

**CITY OF WEST ALLIS
RESOLUTION R-2022-0042**

**RESOLUTION APPROVING THE TERMS & CONDITIONS FOR AN ECONOMIC
DEVELOPMENT LOAN TO MIKE 7, LLC D/B/A 4TH-N-LONG, LOCATED AT 8911
W. NATIONAL AVENUE, UNDER THE NATIONAL AVENUE COMMERCIAL
CORRIDOR INSTORE FORGIVABLE LOAN PROGRAM IN AN AMOUNT UP TO
\$58,500**

WHEREAS, Michael G. Lange, owner of Mike 7, LLC, d/b/a 4th-N-Long, a limited liability corporation created under the laws of Wisconsin has applied for a loan from the City of West Allis in the amount of Fifty-Eight Thousand and 500/100 Dollars (\$58,500), under the National Avenue Commercial Corridor InStore Forgivable Loan Program, for equipment and inventory for the remodeling of the business located at 8911 W. National Ave., West Allis; and,

WHEREAS, the Economic Development Program has reviewed the loan request from Michael G. Lange, owner of Mike 7, LLC, d/b/a 4th-N-Long, and has determined that the Project is eligible for funding under the National Avenue Commercial Corridor InStore Forgivable Loan Program; and,

WHEREAS, the Economic Development Loan Task Force has recommended approval of a National Avenue Commercial Corridor InStore Forgivable Loan for the purpose of completing the Project.

NOW THEREFORE,BE IT RESOLVED by the Common Council of the City of West Allis that it hereby approves the terms and conditions of the Loan in an amount not to exceed Fifty-Eight Thousand and 500/100 Dollars (\$58,500) to Michael G. Lange, owner of Mike 7, LLC, d/b/a 4th-N-Long in accordance with the terms and conditions outlined in the Commitment Letter attached as Exhibit A hereto and incorporated herein by reference.

BE IT FURTHER RESOLVED that the City Attorney is hereby authorized to prepare loan documents required by the aforesaid commitment.

BE IT FURTHER RESOLVED that the City Attorney be and is hereby authorized to make such non-substantive changes, modifications, additions and deletions to and from the loan documents, including any and all attachments, exhibits, addendums and amendments, as may be necessary and proper to correct inconsistencies, eliminate ambiguity and otherwise clarify and supplement said provisions to preserve and maintain the general intent thereof, and to prepare and deliver such other and further documents as may be reasonably necessary to complete the transactions contemplated therein.

BE IT FURTHER RESOLVED that the proper City Officers, or any of their authorized deputies, as necessary, are authorized on behalf of the City to execute the aforesaid loan documents.

BE IT FURTHER RESOLVED that the Economic Development Executive Director is authorized to modify the terms of the loan agreement or documents if within the original intent of the loan or will help the business to achieve the goals of the loan.

BE IT FURTHER RESOLVED that this loan is funded by the Community Development Block Grant Program.

SECTION 1: **ADOPTION** “R-2022-0042” of the City Of West Allis Municipal Resolutions is hereby *added* as follows:

ADOPTION

R-2022-0042(*Added*)

PASSED AND ADOPTED BY THE CITY OF WEST ALLIS COUNCIL

_____.

	AYE	NAY	ABSENT	ABSTAIN
Ald. Angelito Tenorio	_____	_____	_____	_____
Ald. Vince Vitale	_____	_____	_____	_____
Ald. Tracy Stefanski	_____	_____	_____	_____
Ald. Marty Weigel	_____	_____	_____	_____
Ald. Suzzette Grisham	_____	_____	_____	_____
Ald. Danna Kuehn	_____	_____	_____	_____
Ald. Thomas Lajsic	_____	_____	_____	_____
Ald. Dan Roadt	_____	_____	_____	_____
Ald. Rosalie Reinke	_____	_____	_____	_____
Ald. Kevin Haass	_____	_____	_____	_____

Attest

Presiding Officer

Rebecca Grill, City Clerk, City Of
West Allis

Dan Devine, Mayor City Of West
Allis