

COMMUNITY DEVELOPMENT
AUTHORITY CITY OF WEST ALLIS
RESOLUTION NO: 1438
DATE ADOPTED: March 14, 2023

Resolution to approve an offer to purchase to Milwaukee County for the property at 6901 & 69** W. Beloit Rd. (Tax Key No. 489-0037-000 and 489-0038-000).

WHEREAS, the property at 6901-69** W. Beloit Rd (hereinafter the "Property") was acquired by Milwaukee County through the foreclosure process; and

WHEREAS, the Property has been abandoned and vacant for about seven years and the improvements are exhibiting conditions of blight and disrepair; and,

WHEREAS, the CDA has the economic mission and goal to address idle and non performing properties and return the properties to an improved condition that is contributing to the tax base and economic growth of the community; and,

WHEREAS, the Staff and Milwaukee County have established an offer to acquire both properties consisting of approximately .20 acres of land for \$55,000; and,

WHEREAS, the offer is contingent on the City of West Allis completing the necessary environmental investigation and due diligence in order to reuse the properties; and,

WHEREAS, the acquisition is subject to the City of West Allis Common Council transferring the \$55,000 to the CDA from Economic Development-FIRE account for the necessary obligations to purchase the property; and,

WHEREAS, the Authority hereby grants the Executive Director authorization to negotiate, execute, and deliver and perform obligations necessary in order to enter into a real estate contract to acquire the property located at 6901 and 69** W. Beloit Rd.

NOW, THEREFORE, BE IT RESOLVED by the Community Development Authority ("Authority") of the City of West Allis approves the acquisition of 6901 & 69** W. Beloit Rd. (Tax Key No. 489-0037-000 and 489-0038-000).

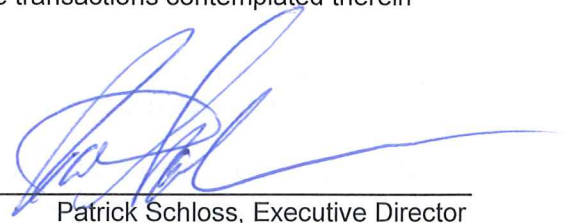
BE IT FURTHER RESOLVED, the Authority approves and authorizes the Executive Director, or his designee, to negotiate the purchase price and closing costs as well as sign all documents relating to and/or regarding purchase transactions necessary to acquire the property located 6901 & 69** W. Beloit Rd., West Allis, Wisconsin, in an amount not to exceed \$55,000.

BE IT FURTHER RESOLVED that funding for the acquisition of the property is subject to the transfer of Economic Development-FIRE funds by the City of West Allis Common Council in the amount of \$55,000.

BE IT FURTHER RESOLVED that the City Attorney be and is hereby authorized to make such nonsubstantive changes, modifications, additions and deletions to and from the various provisions of the Real Estate Sales Contract and any limitation, loan commitments, loan agreements, mortgages, notes, guaranties, security agreements, escrow agreements, certificates, affidavits, assignment agreements, pledges, disbursing agreements, subordination agreements, environmental agreements, indemnification agreements, land use restriction agreements, operating reserve agreements, replacement reserve agreements, working capital agreements, grant agreements, and financing statements, attachments,

exhibits, addendums, amendments and/or any other documents 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

Approved: _____



Patrick Schloss, Executive Director
Community Development Authority