

**CITY OF WEST ALLIS  
RESOLUTION R-2020-0745**

**RESOLUTION TO APPROVE A LOAN ASSIGNMENT AND ASSUMPTION  
AGREEMENT FOR THE TERMS AND LOAN BALANCE OF THE BESTREGE  
LLC ECONOMIC DEVELOPMENT LOAN TO BT ENTERPRISES LLC**

**WHEREAS**, the Common Council of the City of West Allis approved an Economic Development Loan for BESTrege LLC under Resolution R-2013-0122 for the purchase of the property located at 7335 W. Greenfield Avenue for the purpose of retaining Mis Suenos Mexican Restaurant; and,

**WHEREAS**, the owner and member of BESTrege LLC has communicated to the City the desire to sell the property to BT Enterprises LLC; and,

**WHEREAS**, the assignment of the loan Note to BT Enterprises LLC will not impact or change the City's collateral position; and,

**WHEREAS**, BT Enterprises LLC is a creditworthy borrower and will maintain ownership and property use similar to BESTrege LLC; and,

**WHEREAS**, the Department of Development has recommend approval of the assignment; and,

**WHEREAS**, the Economic Development Loan Task Force convened in a meeting, to consider the assignment request and recommended approval.

**SECTION 1:**        **ADOPTION** "R-2020-0745" of the City Of West Allis Municipal Resolutions is hereby *added* as follows:

A D O P T I O N

R-2020-0745(*Added*)

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis that it hereby approves a loan assignment and assumption agreement for the terms and loan balance of the BESTrege LLC Economic Development Loan to BT Enterprises LLC.

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

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 assignment documents.

cc: Development Department

Finance Department

R-1045-12-15-20

PASSED AND ADOPTED BY THE CITY OF WEST ALLIS COUNCIL

---

	<b>AYE</b>	<b>NAY</b>	<b>ABSENT</b>	<b>ABSTAIN</b>
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