## CITY OF WEST ALLIS RESOLUTION R-2024-0252

## RESOLUTION TO APPROVE A CHANGE IN OWNERSHIP FOR THE ECONOMIC DEVELOPMENT LOAN TO BREWSKI ENTERPRISES LLC, D/B/A OPE BREWING CO. LOCATED AT 6749-6751 W. NATIONAL AVE.

**WHEREAS**, the City of West Allis entered into an Economic Development Loan Agreement with West Allis Brewing Property LLC and Ope Brewing Company, LLC (the "Borrower") for the establishment of a brewery at 6749-51 W. National Ave.; and,

**WHEREAS,** the City approved, under Resolution Number R-2021-0238, a \$50,000 Instore Forgivable Loan funded with Community Development Block Grant dollars and a \$100,000 Economic Development Loan supported with funds from Tax Increment District Number Fourteen; and,

**WHEREAS**, the existing Borrower has been acquired by Brewski Enterprises, LLC d/b/a Ope Brewing Co. that resulted in an ownership change and the requirement for Common Council to approve the transfer of the existing loans to the newly created entities formed by two members of the original ownership group; and,

**WHEREAS**, the Economic Development Program recommends the transfer of the existing loans to the new entity as the business is current with all debt with the City of West Allis and the continued operation of the business is consistent with the original loan approvals.

**NOW THEREFORE,** BE IT RESOLVED, the Common Council of the City of West Allis hereby approves the transfer of an Economic Development Loan to Brewski Enterprises LLC, d/b/a Ope Brewing Co. located at 6749-6751 W. National Ave.

BE IT FURTHER REVOLED 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 all balances of the existing loans be transferred to the new ownership group.

**SECTION 1:** <u>ADOPTION</u> "R-2024-0252" of the City Of West Allis Municipal Resolutions is hereby *added* as follows:

ADOPTION

R-2024-0252(Added)

## PASSED AND ADOPTED BY THE CITY OF WEST ALLIS COUNCIL

	AYE	NAY	ABSENT	ABSTAIN	
Ald. Ray Turner					
Ald. Kimberlee Grob					
Ald. Chad Halvorsen					
Ald. Marissa Nowling					
Ald. Suzzette Grisham					
Ald. Danna Kuehn					
Ald. Dan Roadt					
Ald. Patty Novak					
Ald. Kevin Haass					
Ald. Marty Weigel					
Attest		Presidi	Presiding Officer		
Dahagaa Criil City Clark City Of	_	Dan Da	vina Mayan Cit	· Of West	
Rebecca Grill, City Clerk, City Of West Allis		Allis	Dan Devine, Mayor, City Of West Allis		