

COMMUNITY DEVELOPMENT
AUTHORITY CITY OF WEST ALLIS
RESOLUTION NO: 1470
DATE ADOPTED: January 9, 2024

Resolution to approve an extension of the Letter of Intent Agreement with JJH3 Group, for property located at 6424-6426 W. Greenfield Avenue, 6414-22 W. Greenfield Avenue, and 13** S. 65th St. (Tax Key No. 439-0145-002, 439-0146-000, 439-0144-001)

WHEREAS, the Community Development Authority of the City of West Allis (the "Authority") acquired the properties located at 6424-6426 W. Greenfield Avenue, 6414-22 W. Greenfield Avenue, and 13** S. 65th St. ("the Property"); and,

WHEREAS, the Authority wishes to create additional tax base and foster job creation for the City of West Allis (the "City") through the sale and redevelopment of the property; and,

WHEREAS, Authority approved under Resolution No. 1466 a 90-day Letter of Intent with JJH3group LLC that was signed and dated September 22, 2023; and

WHEREAS, JJH3group LLC submitted, on December 21, 2023, a \$5,000 refundable earnest funds to extend the LOI for another 30 days.

WHEREAS, JJH3group LLC requested an extension of the LOI by 30 days and has demonstrated progress on potential construction costs, financing, equity investment, etc.; and,

WHEREAS, the Executive Director recommends approval of the Extension of the LOI.

NOW, THEREFORE BE IT RESOLVED by the Community Development Authority of the City of West Allis, as follows:

1. Authorizes the Executive Director to enter into a revised Letter of Intent Agreement with JJH3 Group, for property located at 6424-6426 W. Greenfield Avenue, 6414-22 W. Greenfield Avenue, and 13** S. 65th (Tax Key No. 439-0145-002, 439-0146-000, 439-0144-001) that extends the LOI by 30 days.
2. Authorizes the Executive Director to make such non-substantive changes, modifications, additions, and deletions to and from the various provisions reasonably necessary to complete the transactions contemplated therein.

Approved: _____
Patrick Schloss, Executive Director
Community Development Authority