

COMMUNITY DEVELOPMENT AUTHORITY
CITY OF WEST ALLIS
RESOLUTION NO. 1287
DATE ADOPTED June 12, 2017

Resolution authorizing the Executive Director to acquire the property located at 6749 - 6751 W. National Ave., (Perfect Screw) in an amount not to exceed \$650,000.

WHEREAS, the Community Development Authority of the City of West Allis (the "Authority"), through Resolution No. 1022 on October 22, 2013, adopted a Redevelopment Plan for the 68th and Mitchell Redevelopment Area (the "Property"); and,

WHEREAS, Robert and Barbara Jackson, (the "Owners") owners of the property and business (Perfect Screw) located at 6749 - 6752 W. National Avenue (the "Property"), have approached the CDA about purchasing the property; and,

WHEREAS, the Property is located within the 68th and Mitchell Redevelopment Area; and,

WHEREAS, the Property, a .984 acre parcel, is important to the assemblage of land with the 68th and Mitchell Redevelopment area to form a larger contiguous site for redevelopment; 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 located at 6749 - 6752 W. National Avenue; and,


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

1. That the Executive Director, or his designee, along with the approval of the City Attorney, or his designee, is hereby authorized and directed to negotiate, execute, deliver, and perform obligations under any and all documents in connection therewith to the acquisition of real estate between the Community Development Authority of the City of West Allis and , for the acquisition of various property 6749 - 6751 W. National Ave., including, without 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.

2. That the Executive Director, or his designee, along with the approval of the City Attorney, or his designee, is hereby authorized and directed to take any and all other actions on behalf of the Community Development Authority of the City of West Allis which they deem necessary or desirable in connection with the Project including, without limitation, negotiating, executing, delivering,

and performing obligations under any and all documents in connection with the acquisition of 6749 - 6751 W. National Ave. including, without limitation, development agreements, property management agreements, consulting agreements, escrow agreements, certificates, affidavits, reimbursement agreements, and assignment agreements.

3. That the City Attorney be and is hereby authorized to make such substantive 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: 
John F. Stibal, Executive Director
Community Development Authority