

21.



# City of West Allis Matter Summary

7525 W. Greenfield Ave.  
West Allis, WI 53214

File Number	Title	Status
-------------	-------	--------

R-2007-0101      Resolution      In Committee

Resolution authorizing the Director of Development to settle the Economic Development Loans issued in the amounts of \$25,000 and \$50,000 provided to Quest Corporation, d/b/a Graphic Impressions.

Introduced: 4/3/2007

Controlling Body: Administration & Finance Committee

Sponsor(s): Administration & Finance Committee

COMMITTEE RECOMMENDATION adopt

ACTION DATE:	MOVER	SECONDER		AYE	NO	PRESENT	EXCUSED
APR 03 2007			Barczak	✓			
			Czaplewski	✓			
			Dobrowski				
			Kopplin				
		✓	Lajsic	✓			
			Narlock				
			Reinke	✓			
			Sengstock				
			Vitale				
			✓ Weigel	✓			
		TOTAL		5	0		

SIGNATURE OF COMMITTEE MEMBER

Chair \_\_\_\_\_ Vice-Chair \_\_\_\_\_ Member \_\_\_\_\_

COMMON COUNCIL ACTION adopt

ACTION DATE:	MOVER	SECONDER		AYE	NO	PRESENT	EXCUSED
4-3-07	✓	✓	Barczak	✓			
			Czaplewski	✓			
			Dobrowski	✓			
			Kopplin	✓			
			Lajsic	✓			
			Narlock	✓			
			Reinke	✓			
			Sengstock	✓			
			Vitale	✓			
			✓ Weigel	✓			
		TOTAL		10	0		



# City of West Allis

7525 W. Greenfield Ave.  
West Allis, WI 53214

## Resolution

**File Number: R-2007-0101**

**Final Action:**

**Sponsor(s):** Administration & Finance Committee

APR 03 2007

Resolution authorizing the Director of Development to settle the Economic Development Loans issued in the amounts of \$25,000 and \$50,000 provided to Quest Corporation, d/b/a Graphic Impressions.

WHEREAS, the City of West Allis (the "City") provided loans to Quest Corporation, d/b/a Graphic Impressions, Inc., a corporation created under the laws of Wisconsin, operating at 7328 W. Greenfield Ave., West Allis, Wisconsin, received Common Council approval on February 6, 2001 for an Economic Development Loan in the sum of \$50,000 and Common approval on February 6, 2001 for an Economic Development Loan in the sum of \$25,000; and,

WHEREAS, Quest Corporation (the "Borrower") has communicated that the business and its assets are for sale and that a tentative closing date has been established with a buyer; and,

WHEREAS, the Borrower has requested that the City considers accommodating the sale through a negotiated settlement relative to the accrual interest and fees; and,

WHEREAS, a negotiated settlement may serve the City's financial interests while maintaining an operating business within the Downtown District.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis as follows:

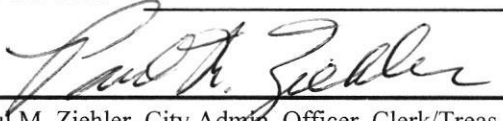
1. That the Director of Development is hereby authorized and directed to negotiate a settlement on behalf of the City of West Allis, subject to the approval of the City Attorney.
2. That the City Attorney be and is hereby authorized to make such substantive changes, modifications, additions and deletions to and from the various provisions of the settlement, 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.

cc: Dept. of Development

Dev-R-466-4-3-07/dlm

APR 03 2007

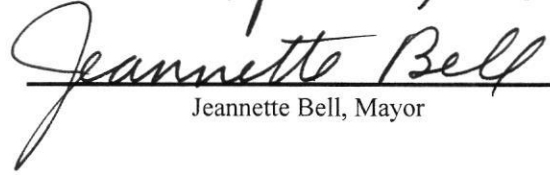
**ADOPTED**



Paul M. Ziehler, City Admin. Officer, Clerk/Treas.

**APPROVED**

*April 5, 2007*



Jeannette Bell, Mayor