

**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.

PASSED AND ADOPTED BY THE CITY OF WEST ALLIS COUNCIL 12/DD/YYYY.

	AYE	NAY	ABSENT	ABSTAIN
Ald. Angelito Tenorio	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Ald. Vince Vitale	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Ald. Tracy Stefanski	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Ald. Marty Weigel	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Ald. Suzzette Grisham	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Ald. Danna Kuehn	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Ald. Thomas Lajsic	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Ald. Dan Roadt	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Ald. Rosalie Reinke	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Ald. Kevin Haass	<u> X </u>	<u> </u>	<u> </u>	<u> </u>

Presiding Officer

Attest

Rebecca N. Hill
 Rebecca Grill, City Clerk, City Of
 West Allis

Dan Devine
 Dan Devine, Mayor City Of West Allis

