

COMMUNITY DEVELOPMENT
AUTHORITY CITY OF WEST ALLIS
RESOLUTION NO: 1498
DATE ADOPTED: June 10, 2025

Resolution to approve an Agreement to Raze and Remove Structures between the Community Development Authority of the City of West Allis and F-Street 92, LLC for the property at 1405 S. 92 St. (450-0502-000).

WHEREAS, F-Street or its subsidiaries (the "Buyer") have expressed interest in acquiring, redeveloping, and securing incentives from the City and/or the Community Development Authority (CDA) for the redevelopment of the St. Aloysius property located at 1405 S. 92nd Street (450-0502-000) (the "Property");

WHEREAS, the Property's legal title is held by the CDA and F-Street 92, LLC holds equitable title to the Property under a land contract; and,

WHEREAS, the CDA has approved a Letter of Interest (Agreement) with F-Street for the Property that is hereby attached as Exhibit A; and,

WHEREAS, the City issued a nuisance order on the Property because of an extended vacancy, blight conditions, and community and safety issues; and,

WHEREAS, the CDA's position is that razing and removal of existing structures and improvements would be a community benefit to address the nuisance issues and to accommodate future redevelopment; and,

WHEREAS, the CDA and Buyer have negotiated the attached Agreement to Raze and Remove Structures at the Property per the attached as Exhibit B.

WHEREAS, the City of West Allis allocated \$1 million dollars to provide financial support to the CDA to provide economic development assistance as a loan that would be used as financing by the Buyer to perform raze and removal duties for existing; and,

WHEREAS, both parties desire to enter into subsequent definitive agreements that will outline the full scope, financial commitments, timelines, and specific terms for the acquisition, redevelopment, and use of the Property.

NOW, THEREFORE, BE IT RESOLVED, that the City and CDA hereby approves the Agreement to Raze and Remove Structures between the Community Development Authority of the City of West Allis and F-Street 92, LLC, for the property at property at 1405 S. 92 St. (450-0502-000).

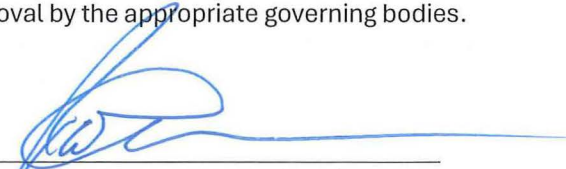
BE IT FURTHER RESOLVED that the Executive Director, or his/her designee, is hereby authorized to take all necessary steps to implement and administer the provisions of this resolution, including the execution of any agreements or documents necessary to effectuate the allocation and development.

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 various provisions of the contract, 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.

FURTHER RESOLVED, that the City and CDA authorize the initiation of discussions and necessary steps to formalize the agreements and provide the incentives as may be mutually agreed upon between the parties, and to bring forward a final agreement for approval by the appropriate governing bodies.

Approved: _____



Patrick Schloss, Executive Director
Community Development Authority