

COMMUNITY DEVELOPMENT AUTHORITY
CITY OF WEST ALLIS, WISCONSIN
RESOLUTION NO. 1480
DATE ADOPTED: June 18, 2024

Resolution permitting certain expenditures up to \$3,750,000 to be made with a one-half mile radius of Tax Incremental District No. 7 (Whitnall Summit TIF) of the City of West Allis.

WHEREAS, costs incurred to undertake projects within territory that is located within a one-half mile radius of a tax incremental district's boundaries and within the municipality that created the district are eligible Project Costs as permitted by Wis. Stat. § 66.1105(2)(f)1.n.; and

WHEREAS, before a municipality may make or incur an expenditure for Project Costs for an area that is outside of a district's boundaries, the Joint Review Board must approve the proposed expenditure; and

WHEREAS, on June 4, 2024, the Joint Review Board approved the City's request to fund as an eligible Tax Incremental District No. 7 Project Cost the following: a \$3,750,000 development grant incentive to Land By Label Development Group for the construction of a 246-unit multi-family residential building with a project cost estimated at approximately \$72,300,000 at the southeast corner of S. 70 St. and W. Washington St. ("Project").

WHEREAS, the development of the Project would not occur without the benefits noted above; and,

NOW, THEREFORE, BE IT RESOLVED that the Community Development Authority of the City of West Allis approves the request to fund the foregoing Project up to \$3,750,000 as an eligible Tax Incremental District No. 7 Project Cost.

BE IT FURTHER RESOLVED that the Common Council of the City of West Allis hereby authorizes the Economic Development Executive Director, or his designee, to execute and deliver the aforesaid Development Agreement on behalf of the City of West Allis.

Approved: _____
Patrick M. Schloss, Executive Director
Community Development Authority