

**CITY OF WEST ALLIS
RESOLUTION R-2024-0229**

**RESOLUTION TO AMEND THE LOAN TERMS OF AN EXISTING ECONOMIC
DEVELOPMENT LOAN WITH LULA MAE AESTHETIC BOUTIQUE, LLC.**

WHEREAS, the Common Council of the City of West Allis, approved an Economic Development Loan (“Loan”) under Resolution #R-2016-0287 for Lula Mae Aesthetic Boutique, LLC, a limited liability corporation created under the laws of Wisconsin, for the establishment of a specialty spa to be located at 6330 W. Greenfield Avenue, Unit 102, West Allis; and,

WHEREAS, the Loan in the amount of \$40,000 was made to support the creation of a woman-owned microenterprise business using Community Development Block Grant funds in partnership with the Wisconsin Women’s Business Initiative Corporation (WWBIC); and,

WHEREAS, Danielle L. Hopkins, member & owner of Lula Mae Aesthetic Boutique, LLC, has requested an extension of loan terms relative to the payment to address staffing concerns and overall business cash flow; and,

WHEREAS, the Economic Development Program and WWBIC reviewed the financial performance of the business and is recommending approval of a five-year extension of the loan that would adjustments of the loan repayment.

NOW THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis that it hereby approves amending the loan terms of an existing Economic Development Loan with Lula Mae Aesthetic Boutique, LLC.

BE IT FURTHER RESOLVED that the Note be extend by another five years with the interest rate remaining the same; and,

BE IT FURTHER RESOLVED that the City Attorney is hereby authorized to prepare loan documents required by the aforesaid commitment.

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 loan documents, 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.

BE IT FURTHER RESOLVED that the proper City Officers, or any of their authorized deputies, as necessary, are authorized on behalf of the City to execute the aforesaid loan documents.

SECTION 1: **ADOPTION** “R-2024-0229” of the City Of West Allis
Municipal Resolutions is hereby *added* as follows:

ADOPTION

R-2024-0229(*Added*)

PASSED AND ADOPTED BY THE CITY OF WEST ALLIS COUNCIL MAY 07, 2024.

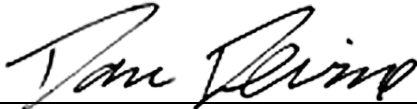
	AYE	NAY	ABSENT	ABSTAIN
Ald. Ray Turner	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Ald. Kimberlee Grob	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Ald. Chad Halvorsen	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Ald. Marissa Nowling	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Ald. Suzzette Grisham	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Ald. Danna Kuehn	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Ald. Dan Roadt	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Ald. Patty Novak	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Ald. Kevin Haass	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Ald. Marty Weigel	<u> X </u>	<u> </u>	<u> </u>	<u> </u>

Attest

Presiding Officer



Rebecca Grill, City Clerk, City Of
West Allis



Dan Devine, Mayor, City Of West
Allis

