

COMMUNITY DEVELOPMENT AUTHORITY
CITY OF WEST ALLIS, WISCONSIN
RESOLUTION NO. 1420
DATE ADOPTED: April 12, 2022

Resolution to approve a National Avenue Commercial Corridor Code Compliance Forgivable Loan in the amount of up to \$33,500 for the property at 6325 W. National Avenue – 6325 Mithli LLC

Resolution approving a National Avenue Corridor Code Compliance Forgivable Loan to 6325 W. National Avenue – 6325 Mithli LLC in an amount not to exceed \$33,500.

WHEREAS, the Community Development Authority of the City of West Allis (the "Authority") adopted under Resolution #1226 a National Avenue Commercial Corridor Code Compliance Forgivable Loan Program; and,

WHEREAS, National Avenue Commercial Corridor Code Compliance Forgivable Loan Program has a goal to promote economic development and entrepreneurialism to foster the creation of small businesses and employment opportunities in the City; and,

WHEREAS, National Properties, LLC applied for a Forgivable Loan under the National Avenue Code Compliance program to improve the roof at 6325 W. National Avenue to improve the property; and,

WHEREAS the Economic Development Program reviewed the application, and the borrower is eligible, and the project meets project eligibility.

WHEREAS the Amount was increased as an economic incentive to attract a destination type use to the Six Point neighborhood.

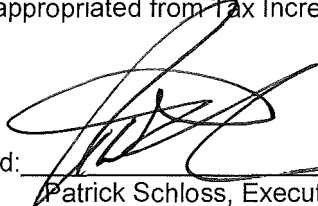
NOW, THEREFORE, BE IT RESOLVED by the Community Development Authority of the City of West Allis that it hereby approves a National Avenue Commercial Corridor Code Compliance Forgivable Loan Program to National Avenue – National Properties LLC in the amount not to exceed \$33,500 for the commercial space at 6325 W. National Avenue.

BE IT FURTHER RESOLVED that the Executive Director or his designee are authorized to perform the duties as necessary to deliver the Code Compliance Forgivable Loan to National Properties LLC.

BE IT FURTHER RESOLVED that the proper City Officers, or any other authorized deputies, as necessary, are authorized on behalf of the City to execute the aforesaid loan programs and associated documents as hereby attached Code Compliant Forgivable Loan Agreement.

BE IT FURTHER RESOLVED that the funding is hereby appropriated from Tax Increment Finance Districts #7 (Summit Place) as a ½ mile improvement.

Approved: _____


Patrick Schloss, Executive Director
Community Development Authority