

COMMUNITY DEVELOPMENT
AUTHORITY CITY OF WEST ALLIS
RESOLUTION NO: 1470
DATE ADOPTED: January 9, 2024

Resolution to approve an extension of the Letter of Intent Agreement with JJH3 Group, for property located at 6424-6426 W. Greenfield Avenue, 6414-22 W. Greenfield Avenue, and 13** S. 65th St. (Tax Key No. 439-0145-002, 439-0146-000, 439-0144-001)

WHEREAS, the Community Development Authority of the City of West Allis (the "Authority") acquired the properties located at 6424-6426 W. Greenfield Avenue, 6414-22 W. Greenfield Avenue, and 13** S. 65th St. ("the Property"); and,

WHEREAS, the Authority wishes to create additional tax base and foster job creation for the City of West Allis (the "City") through the sale and redevelopment of the property; and,

WHEREAS, Authority approved under Resolution No. 1466 a 90-day Letter of Intent with JJH3group LLC that was signed and dated September 22, 2023; and

WHEREAS, JJH3group LLC submitted, on December 21, 2023, a \$5,000 refundable earnest funds to extend the LOI for another 30 days.

WHEREAS, JJH3group LLC requested an extension of the LOI by 30 days and has demonstrated progress on potential construction costs, financing, equity investment, etc.; and,

WHEREAS, the Executive Director recommends approval of the Extension of the LOI.

NOW, THEREFORE BE IT RESOLVED by the Community Development Authority of the City of West Allis, as follows:

1. Authorizes the Executive Director to enter into a revised Letter of Intent Agreement with JJH3 Group, for property located at 6424-6426 W. Greenfield Avenue, 6414-22 W. Greenfield Avenue, and 13** S. 65th (Tax Key No. 439-0145-002, 439-0146-000, 439-0144-001) that extends the LOI by 30 days.
2. Authorizes the Executive Director to make such non-substantive changes, modifications, additions, and deletions to and from the various provisions reasonably necessary to complete the transactions contemplated therein.

Approved: _____


Patrick Schloss, Executive Director
Community Development Authority

January 9, 2024

Mr. Patrick Schloss, Mr. Shaun Mueller
City of West Allis
7525 W. Greenfield Ave.
West Allis, WI 53214

1. **RE: Extension - Letter of Intent – Development Agreement** – 6424-26 W. Greenfield Ave. (439-0145-002), 13** S. 65 St. (439-0146-000), 6414-22 W. Greenfield Ave. (439-0144-001), 6400 W. Greenfield Ave. (439-0141-001) and 1351 S. 64th St. (439-0147-001).

The Community Development Authority of the City of West Allis and Jeff Hook of JJH3group LLC and Joe Galbraith of Galbraith Carnahan Architects LLC and/or real estate entity to be formed for purposes of the real estate development (“Developer”) entered into a Letter of Intent on September 22, 2023, for the for the redevelopment of the 6400 block of W. Greenfield Ave. West Allis, WI (the “Building” or “Project”).

Per the conditions of the executed Letter of Intent, the Developer has requested a 30-day extension and provide \$5,000 of earnest funds that shall be refundable if the conditions are not waived to proceed to closing.

The CDA recognizes that the Developer has demonstrated progress to advance the redevelopment, provided estimates, discusses financing, provided pro formas, renderings, etc.

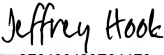
Therefore, both parties agree to the extension of 30 days with all the terms and conditions of the executed LOI unchanged and in place.


Signature on the next page

The parties hereby agree that these terms are acceptable by providing signature below:

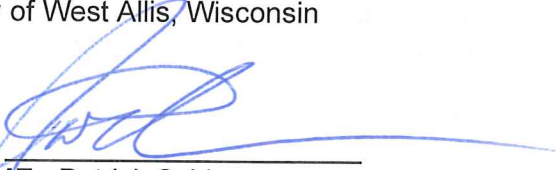
DEVELOPER:

JJH3 Group, LLC

DocuSigned by:
BY: 
2F6290420E044F9
NAME: Jeffrey J. Hook
ITS: Principal of JJH3group LLC.

DocuSigned by:
BY: 
435E27F8E09C411...
NAME: Joe Galbraith
ITS: Partner of Galbraith Carnahan Architects LLC.

Community Development Authority of the City of West Allis:
City of West Allis, Wisconsin


BY: _____
NAME: Patrick Schloss
ITS: Executive Director, Community Development Authority