## CITY OF WEST ALLIS RESOLUTION R-2024-0371

## 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, on June 18, 2024 The Community Development Authority of the City of West Allis adopted Resolution No. 1480, to permit 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 as a 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.

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

**NOW THEREFORE,** BE IT RESOLVED that the Common Council 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.

**SECTION 1:** <u>ADOPTION</u> "R-2024-0371" of the City Of West Allis Municipal Resolutions is hereby *added* as follows:

ADOPTION

R-2024-0371(Added)

## PASSED AND ADOPTED BY THE CITY OF WEST ALLIS COUNCIL JULY 10, 2024.

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

Presiding Officer Attest

Rebecca Grill, City Clerk, City Of

West Allis

Dan Devine, Mayor, City Of West Allis

