

COMMUNITY DEVELOPMENT AUTHORITY
CITY OF WEST ALLIS
RESOLUTION NO: 1422
DATE ADOPTED: May 10, 2022

Resolution to approve an extension of time for the Letter of Intent between the Community Development Authority and Baum Revision, LLC. for the property located at 6771 W. National Avenue and potentially portions of 67** W. Mitchell St. (Tax key No. 453-0564-002 and portions of Tax Key No. 454-0251-001).

WHEREAS, the Community Development Authority of the City of West Allis (the "Authority") authorized the acquisition of the property located at 6771 W. National Ave. (the "Property") through Resolution 1101 dated December 9, 2014; 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, the Authority approved a Letter of Intent Baum Revision, LLC. for the property located at 6771 W. National Avenue and potentially portions of 67** W. Mitchell St. (Tax key No. 453-0564-002 and portions of Tax Key No. 454-0251-001). on March 8, 2022; and,

WHEREAS, Baum Revision, LLC. seeks an extension to the Letter of Intent as it has worked in good faith with the City and made much progress on restoration plans and future tenants;

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 an extension to the Letter of Intent Agreement with Baum Revision, LLC. for the property located at 6771 W. National Avenue and potentially portions of 67** W. Mitchell St. (Tax key No. 453-0564-002 and portions of Tax Key No. 454-0251-001) in the form attached.
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