

COMMUNITY DEVELOPMENT
AUTHORITY CITY OF WEST ALLIS
RESOLUTION NO: 1434
DATE ADOPTED: January 26, 2023

Resolution to approve an Estoppel Certificate related to the Development Agreement between PyraMax Bank, FSB, and the Community Development Authority of the City of West Allis.

WHEREAS, the Community Development Authority entered into a Memorandum of Agreements in July 2007, relating to the redevelopment of 0.499 acres of land at W. National Avenue and S. 80 St.; and,

WHEREAS, the PyraMax Bank FSB is selling the site to WMG Acquisitions, LLC, and requested Estoppel Certificate relative to the waiver terms of the Development Agreement that was for the development of a PyraMax Bank branch; and,

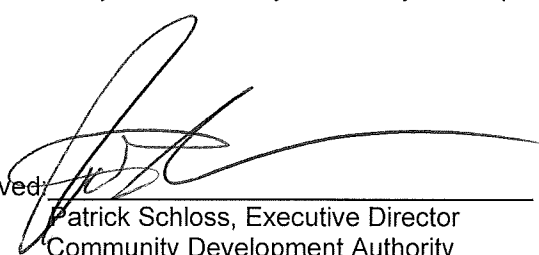
WHEREAS, the terms and conditions of the Development Agreement and Purchase and Sale Agreement have been satisfied per the Agreement; and,

WHEREAS, the Executive Director recommends approval of the attached Estoppel Certificate incorporated herein by reference.

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

1. Authorizes the attached Estoppel Certificate be provided relative to the agreements between the Community Development Authority and PyraMax Bank, FSB.
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.
3. The City Attorney be and is hereby authorized to make such non-substantive changes, modifications, additions and deletions to and from the various provisions of the Agreement, 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.

Approved: _____


Patrick Schloss, Executive Director
Community Development Authority