

COMMUNITY DEVELOPMENT AUTHORITY
CITY OF WEST ALLIS
RESOLUTION NO: 1465
DATE ADOPTED: September 12, 2023

Resolution authorizing the sale of land for the property located at 6771 W. National Ave. (Tax Key No. 453-0564-003), to Baum Revision, LLC (BR West Allis, LLC) in the 68th & Mitchell Redevelopment Area.

WHEREAS, the Community Development Authority of the City of West Allis (the "Authority") is the owner of the parcel, totaling 1.67 acres located at 6771 W. National Ave. (Tax Key No. 453-0564003) (the "Property"); and,

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

WHEREAS, the Authority recommends to the Common Council of the City of West Allis the sale of the land to Baum Revision, LLC (BR West Allis, LLC), to complete a historic rehabilitation/adaptive reuse of the former Kearney Trecker manufacturing building into an approximate 45,000 sq. ft. office and event space potential adding over 50 jobs and creating a regional destination.

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

1. Approves the sale of land for the property located at 6771 W. National Ave. (Tax Key No. 453-0564-003) to Baum Revision, LLC (BR West Allis, LLC) pursuant to section 66.1333(6)(b)2, Wis. Stat.
2. That the Executive Director of the Authority, or his designee, is hereby authorized and directed to take any and all other actions on behalf of the Authority which he deems necessary or desirable in connection with the aforementioned sale of public land, including, without limitation, negotiating, executing, delivering and performing obligations under any and all documents in connection therewith including, without limitation, the sale of land, loan commitments, loan agreements, mortgages, notes, guaranties, security agreements, escrow agreements, certificates, affidavits, assignment agreements, pledges, disbursing agreements, subordination agreements, environmental agreements, indemnification agreements, land use restriction agreements, certified survey maps, easements, operating reserve agreements, replacement reserve agreements, working capital agreements, grant agreements and financing statements.
3. That the Executive Director, or his designee, with the approval of the City Attorney, or his designee, is hereby authorized and directed to take any and all other actions deemed necessary or desirable by him to effectuate the intent of the project.
4. That 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 any and all loan commitments, the sale of land, loan agreements, mortgages, notes, guaranties, security agreements, escrow agreements, certificates, affidavits, assignment agreements, pledges, disbursing agreements, subordination agreements, environmental agreements, indemnification agreements, land use restriction agreements, certified survey maps, easements, operating reserve agreements, replacement reserve agreements, working capital agreements, grant agreements and financing statements, development agreements, property management agreements, consulting agreements, escrow agreements, certificates, affidavits, reimbursement agreements, assignment agreements, attachments, exhibits, addendums, amendments and/or any other documents as may be necessary, proper, or convenient 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