

COMMUNITY DEVELOPMENT AUTHORITY
CITY OF WEST ALLIS
RESOLUTION NO: 1391
DATE ADOPTED: September 14, 2021

Resolution to approve a Letter of Intent Agreement with WITICO Development Corporation, for property located at 6771 W. National Ave. 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 for the Property located at 6771 W. National Ave. from WITICO Development Corporation, LLC. and potentially portions of 67** W. Mitchell St. (Tax Key No. 453-0564-002 and portions of Tax Key No. 454-0251-001) on November 10, 2020; and,

WHEREAS, WITICO Development Corporation 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 WITICO Development Corporation for property located at 6771 W. National Ave 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