

COMMUNITY DEVELOPMENT AUTHORITY
CITY OF WEST ALLIS
RESOLUTION NO: 1355
DATE ADOPTED: October 13, 2020

Resolution to consider a Letter of Intent between the Mandel Group and the Community Development Authority of the City of West Allis for Phase II of The Market development (South of National Avenue "SONA").

WHEREAS, the Community Development Authority of the City of West Allis (the "Authority") owns the land at the southwest corner located Six Points Crossing and W. National Avenue (SONA) consisting of 6.48 acres of land;

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 received a Letter of Intent for SONA from the Mandel Group for Phase II of the Market Development that is hereby attached as Exhibit A –Letter of Intent

WHEREAS, the Executive Director recommends approval of the Letter of Intent to assist with negotiations and to form conceptual development and financing plans for the development.

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 a Letter of Intent Agreement with the Mandel Group and the Community Development Authority of the City of West Allis for Phase II of The Market development (South of National Avenue "SONA")
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: _____


John F. Stibal, Executive Director
Community Development Authority