CITY OF WEST ALLIS RESOLUTION R-2023-0618

RESOLUTION APPROVING A \$500,000 BROWNFIELD REVOLVING LOAN FUND FROM THE CITY'S U.S. EPA REVOLVING LOAN FUND GRANT TO 3LP WEST ALLIS LLC, FOR PROPERTY LOCATED 8530-56 W. NATIONAL AVE. (TAX KEY NO. 478-998-003) (FORMER CLARK OIL PROPERTY)

WHEREAS, the City has identified the 3 acres of land consisting of 8530-56 W. National ("Property") as eligible for an US. EPA Brownfields Revolving Loan Fund (RLF) Loan due to known environmental contamination and required cleanup; and,

WHEREAS, the 3LP West Allis, L LC (the "Developer") has acquired the Property for the development as part of a redevelopment Project and will be eligible for the RLF Loan; and, WHEREAS, the City submitted to the U.S. EPA an eligibility letter for the Property for review and the U.S. EPA approved the Property's eligibility on August 17, 2023; and,

WHEREAS, the City has offered a \$500,000 RLF to the development remediation on the Property; and,

WHEREAS, the Developer is required to fund all EPA RLF related expenses upfront, and will then be reimbursed by the City of West Allis; and,

WHEREAS, the Developer if required to provide a 20% match to the project and adhere to all necessary federal provisions.

NOW THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis that it hereby approves the terms and conditions of a loan in the amount not to exceed Five hundred Thousand dollars (\$500,000) to 3LP West Allis, LLC, in accordance with the terms and conditions outlined in the commitment letter attached as Exhibit A attached hereto and incorporate herein by reference.

BE IT FURTHER RESOLVED that the Economic Development Executive Director or his designee, is hereby authorized and directed to enter into a Revolving Loan Contract by and between the City of West Allis and 3LP West Allis, LLC and take any and all other actions on behalf of the City of West Allis which they deem necessary or desirable in connection with the U.S. EPA Revolving Loan Fund including, without limitation, negotiating, executing, delivering, and performing obligations in connection with the Loan.

BE IT FURTHER RESOLVED that the City Attorney be and is hereby authorized to make such substantive changes, modifications, additions and deletions to and from the various provisions of any and all U.S. EPA Revolving Loan Fund Subgrant-related documents between the Community Development Authority of the City of West Allis and the City of West Allis, and/or any other documents 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.

SECTION 1: <u>ADOPTION</u> "R-2023-0618" of the City Of West Allis Municipal Resolutions is hereby *added* as follows:

ADOPTION

R-2023-0618(Added)

PASSED AND ADOPTED BY THE CITY OF WEST ALLIS COUNCIL

	AYE	NAY	ABSENT	ABSTAIN	
Ald. Vince Vitale					
Ald. Ray Turner					
Ald. Tracy Stefanski					
Ald. Marty Weigel					
Ald. Suzzette Grisham					
Ald. Danna Kuehn					
Ald. Thomas Lajsic					
Ald. Dan Roadt					
Ald. Rosalie Reinke					
Ald. Kevin Haass					
Attest		Presidi	Presiding Officer		
Rebecca Grill, City Clerk, City Of West Allis		Dan Devine, Mayor, City Of West Allis			