## CITY OF WEST ALLIS RESOLUTION R-2023-0537

## GRANT APPLICATION FOR \$250,000 FROM THE WISCONSIN ECONOMIC DEVELOPMENT CORPORATION COMMUNITY DEVELOPMENT INVESTMENT GRANT PROGRAM FOR BAUM REVISION FOR THE REDEVELOPMENT OF THE PROPERTY LOCATED AT 6771 W. NATIONAL AVE.

- WHEREAS, Baum Revision is in the final stages of planning over \$14 million of private and public investment in the redevelopment of the former Kearney Trecker Manufacturing facility located at 6771 W. National Ave., into an event space and office headquarters with plans to break ground in Fall of 2023; and,
- **WHEREAS**, the development of this project requires private financing, owner equity and loans, public incentives, and grants to reach its goals; and,
- WHEREAS, the Wisconsin Economic Development Corporation (WEDC) has a Community Development Investment Grant (CDI) that provides up to \$250,000.00 in grant funding for community redevelopment projects that invest in the downtown and neighborhoods of cities, and significantly improve the community; and,
- **WHEREAS**, the City of West Allis has collaborated with Baum Revision to apply for a CDI grant to support the renovation, historic preservation and new construction on the property, and the grant should be submitted in the next few weeks; and,
- **WHEREAS,** A CDI grant will provide a portion of the capital required to ensure the project is well positioned to successfully redevelop the 6771 W. National Ave. property in a manner that is focused on meeting the needs of the community and attracting investment in the City; and
- **WHEREAS**, there are no matching funds required. The grant would be issued to the City of West Allis who will serve as the fiscal and reporting agent for the grant.
- WHEREAS, the renovation of a major downtown building into an event space, will provide permanent new jobs, will provide a destination that will strengthen other downtown businesses and will directly strengthen the local economy through increased property value. Total construction cost is estimated at \$14,000,000, with an estimate of 50 jobs created during construction and 30 jobs created or supported on a permanent basis post-construction.

**NOW THEREFORE,** BE IT RESOLVED that the Common Council of the City of West Allis supports a joint application for a WEDC Community Development Investment Grant of \$250,000 to support the renovation of the property at 6771 W. National Ave.

BE IT FURTHER RESOLVED that the Economic Development Executive Director or his designee is authorized to accept the grant; if awarded, and implement the Program and execute funding agreements.

BE IT FURTHER RESOLVED that the City Attorney be and is hereby authorized to make such non- substantive changes, modifications, additions and deletions to and from the funding agreements, 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.

BE IT FURTHER RESOLVED that the 2023 City Budget is amended to allow for the expenditures as outlined in the grant application.

**SECTION 1:** <u>ADOPTION</u> "R-2023-0537" of the City Of West Allis Municipal Resolutions is hereby *added* as follows:

ADOPTION

R-2023-0537(Added)

## PASSED AND ADOPTED BY THE CITY OF WEST ALLIS COUNCIL JULY 18, 2023.

	AYE	NAY	ABSENT	ABSTAIN
Ald. Vince Vitale			X	
Ald. Ray Turner	X			
Ald. Tracy Stefanski	X			
Ald. Marty Weigel	X			<u></u>
Ald. Suzzette Grisham	X			
Ald. Danna Kuehn	X			<u></u>
Ald. Thomas Lajsic	X		, <u> </u>	
Ald. Dan Roadt	X		<u> </u>	
Ald. Rosalie Reinke	X			
Ald. Kevin Haass	X			

Attest

Presiding Officer

Rebecca Grill, City Clerk, City Of West Allis

Dan Devine, Mayor, City Of West Allis

