

COMMUNITY DEVELOPMENT AUTHORITY
CITY OF WEST ALLIS
RESOLUTION NO: 1454
DATE ADOPTED: May 9, 2023

Resolution approving a National Avenue Corridor Code Compliance Forgivable Loan to Fire Cycle Fitness LLC, for the property at 1478 S. 84th St., West Allis in the amount up to \$8,500 (Tax Key: 439-0001-035).

WHEREAS, the Community Development Authority of the City of West Allis (the "Authority") adopted under Resolution #1226 a National Avenue Commercial Corridor Code Compliance Forgivable Loan Program; and,

WHEREAS, National Avenue Commercial Corridor Code Compliance Forgivable Loan Program has a goal to promote economic development and entrepreneurialism to foster the creation of small businesses and employment opportunities in the City; and,

WHEREAS, Fire Cycle Fitness LLC submitted an application for a Forgivable Loan under the National Avenue Code Compliance program to construct ADA bathroom and other interior improvements at 1478 S. 78th St. to improve the property; and,

WHEREAS, the Economic Development Program reviewed the application, and the borrower is eligible, and the project meets project eligibility.

NOW, THEREFORE, BE IT RESOLVED by the Community Development Authority of the City of West Allis that it hereby approves a National Avenue Commercial Corridor Code Compliance Forgivable Loan Program to Fire Cycle Fitness LLC in the amount not to exceed \$8,500 for the commercial space at 1478 S. 84th St.

BE IT FURTHER RESOLVED that the Economic Development Director or designee are authorized to perform the duties as necessary to deliver the Code Compliance Forgivable Loan to Fire Cycle Fitness LLC.

BE IT FURTHER RESOLVED that the proper City Officers, or any other authorized deputies, as necessary, are authorized on behalf of the City to execute the aforesaid loan programs and associated documents as hereby attached Code Compliant Forgivable Loan Agreement.

BE IT FURTHER RESOLVED that the funding is hereby appropriated from Tax Increment Finance Districts #11(84th and Greenfield Ave.).

Approved: _____
Patrick Schloss, Executive Director
Community Development Authority