



# City of West Allis

7525 W. Greenfield Ave.  
West Allis, WI 53214

## Resolution

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**File Number: R-2013-0121**

**Final Action: 5/21/2013**

**Sponsor(s):** Administration & Finance Committee

Resolution approving the terms & conditions for an Economic Development Loan to Commercial Bargains Inc., under the Department of Housing and Urban Development Community Development Block Grant Program in an amount not to exceed \$25,000.

WHEREAS, the City of West Allis has received an Economic Development loan application from John Kenenakhone and Ryan Pattee for Commercial Bargains Inc., in the amount of Twenty-five Thousand Dollars (\$25,000), under the Department of Housing and Urban Development Community Development Block Grant Program, for the purpose of purchasing inventory and moving costs associated with moving to a larger location located at 6623 W. Mitchell St.; and,

WHEREAS, the Department of Development has reviewed the loan request from Commercial Bargains Inc., and has determined that the Project is eligible for funding under the Community Development Block Grant guidelines; and,

WHEREAS, the Department of Development has recommended approval of a Community Development Block Grant funded loan for the purpose of completing the Project; and,

WHEREAS, the Economic Development Loan Task Force convened in a meeting, to consider this loan application and recommended approval of this Economic Development loan application.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis that it hereby approves the terms and conditions of the Loan in an amount not to exceed Twenty-five Thousand Dollars (\$25,000) to Commercial Bargains Inc., in accordance with the terms and conditions outlined in the Commitment Letter attached as Exhibit A hereto and incorporated herein by reference.

BE IT FURTHER RESOLVED that the City Attorney is hereby authorized to prepare loan documents required by the aforesaid commitment.

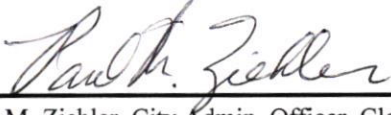
BE IT FURTHER RESOLVED that the City Attorney be and is hereby authorized to make such substantive changes, modifications, additions and deletions to and from the loan documents, including any and all attachments, exhibits, addendums and amendments, as may be necessary and proper to correct inconsistencies, 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 proper City Officers, or any of their authorized deputies, as necessary, are authorized on behalf of the City to execute the aforesaid loan documents.

cc: Department of Development  
Grants Accounting Specialist

DEV-R-708-5-21-13

**ADOPTED AS AMENDED** 05/21/2013



Paul M. Ziehler, City Admin. Officer, Clerk/Treas.

**APPROVED AS AMENDED** 5/23/13



Dan Devine, Mayor