CITY OF WEST ALLIS RESOLUTION R-2024-0106

RESOLUTION APPROVING A \$1,500,000 BROWNFIELD REVOLVING LOAN FUND FROM THE CITY'S U.S. EPA REVOLVING LOAN FUND GRANT TO CITY OF WEST ALLIS, FOR THE FUTURE PUBLIC WORKS BUILDING LOCATED AT 1906 S. 53RD ST.

WHEREAS, the City has identified the 8.96 acres of land consisting of 1906 S. 53rd Street (the Property), the former Teledyne Site, as a candidate for an RLF Loan due to known environmental contamination and required cleanup; and,

WHEREAS, the Property was purchased by the City of West Allis from Milwaukee County on April 12, 2023, for the development of a new building that will serve the Department of Public Works among other city departments; 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 February 7, 2024; and,

WHEREAS, as part of the US EPA Revolving Loan Funds, the grant can be awarded as an intragovernmental loan from the City to the City to funds development remediation on the Property; and,

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

WHEREAS, it is the intention of the City that US EPA Revolving Loan Agreement be a general obligation of the City for which it will provide for the collection of a direct annual tax sufficient to pay the payments due under the Loan Agreement; and,

WHEREAS, the City is 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 One Million, Five hundred Thousand dollars (\$1,500,000) to the City of West Allis, 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 City of West Allis 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 for the purpose of paying the debt under the Loan Agreement as the same becomes due, the full faith, credit and resources of the City are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the City a direct annual irrepealable tax in the amounts as are sufficient to meet the loan payments when due under the agreement.

BE IT FURTHER RESOLVED that so long as any part of the principal of or interest on the loan remains unpaid, the City shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. Said tax shall be, from year to year, carried onto the tax roll of the City and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the City for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money on hand for purposes of paying principal and or interest on the loan.

BE IT FURTHER RESOLVED that the City Attorney be and is hereby authorized to make such nonsubstantive 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-2024-0106" of the City Of West Allis Municipal Resolutions is hereby *added* as follows:

ADOPTION

R-2024-0106(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. Suzzette Grisham				
Ald. Danna Kuehn				
Ald. Thomas Lajsic				
Ald. Dan Roadt				
Ald. Rosalie Reinke				
Ald. Kevin Haass				
Attest	Presiding Officer			

Rebecca Grill, City Clerk, City Of West Allis Dan Devine, Mayor, City Of West Allis