

COMMUNITY DEVELOPMENT AUTHORITY
CITY OF WEST ALLIS
RESOLUTION NO: 1497
DATE ADOPTED: June 10, 2025

Resolution authorizing the sale of land for the property located at 1405 S. 92 St. (Tax Key No. 450-0502-000), to F Street 92, LLC.

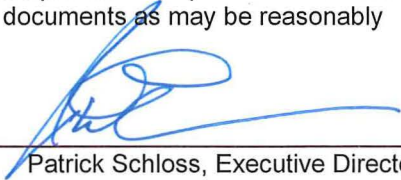
WHEREAS, the Community Development Authority of the City of West Allis (the "Authority") is the owner of the parcel, totaling 3.004 acres located at 1405 S. 92 St. (Tax Key No. 453-0502-000) (the "Property"); and,

WHEREAS, the Authority wishes to create additional tax base thru the sale and redevelopment of the near 3-acre property, which will include the demolition of the former St. Aloysisus Church and supporting buildings in the City of West Allis (the "City").

NOW, THEREFORE BE IT RESOLVED by the Community Development Authority of the City of West Allis, as follows:

1. Approves the sale of land for the property located at 1405 S. 92 St. (Tax Key No. 450-0502-000) to F Street 92, LLC. pursuant to section 66.1333(6)(b)2, Wis. Stat.
2. That the Executive Director of the Authority, or his designee, is hereby authorized and directed to take any and all other actions on behalf of the Authority which he deems necessary or desirable in connection with the aforementioned sale of public land, including, without limitation, negotiating, executing, delivering and performing obligations under any and all documents in connection therewith including, without limitation, the sale of land, loan commitments, loan agreements, mortgages, notes, guaranties, security agreements, escrow agreements, certificates, affidavits, assignment agreements, pledges, disbursing agreements, subordination agreements, environmental agreements, indemnification agreements, land use restriction agreements, certified survey maps, easements, operating reserve agreements, replacement reserve agreements, working capital agreements, grant agreements and financing statements.
3. That the Executive Director, or his designee, with the approval of the City Attorney, or his designee, is hereby authorized and directed to take any and all other actions deemed necessary or desirable by him to effectuate the intent of the project.
4. That the City Attorney be and is hereby authorized to make such non-substantive changes, modifications, additions and deletions to and from the various provisions of any and all loan commitments, the sale of land, loan agreements, mortgages, notes, guaranties, security agreements, escrow agreements, certificates, affidavits, assignment agreements, pledges, disbursing agreements, subordination agreements, environmental agreements, indemnification agreements, land use restriction agreements, certified survey maps, easements, operating reserve agreements, replacement reserve agreements, working capital agreements, grant agreements and financing statements, development agreements, property management agreements, consulting agreements, escrow agreements, certificates, affidavits, reimbursement agreements, assignment agreements, attachments, exhibits, addendums, amendments and/or any other documents as may be necessary, proper, or convenient 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.

Approved: _____


Patrick Schloss, Executive Director
Community Development Authority