CITY OF WEST ALLIS RESOLUTION R-2022-0308

RESOLUTION APPROVING THE TERMS & CONDITIONS FOR AN ECONOMIC DEVELOPMENT LOAN TO ETHIOPIA COFFEE SHOP LLC AT 7629 W. GREENFIELD AVE. UNDER THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM IN AN AMOUNT UP TO \$40,000

WHEREAS, Ethiopia Coffee Shop LLC has applied for an economic development loan from the City of West Allis in the amount of Forty Thousand and 00/100 Dollars (\$40,000), under the Department of Housing and Urban Development Community Development Block Grant Program, for the purpose of purchasing real estate at 7629 W. Greenfield Avenue (Tax Key No. 452-0026-000); and,

WHEREAS, the Economic Development Program has reviewed the loan request from Thomas J. Bell and Amina Bell, owners of Ethiopia Coffee Shop LLC and has determined that the Project is eligible for funding under the Community Development Block Grant guidelines; and,

WHEREAS, the Economic Development Program 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 met on April 18, 2022, to consider the 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 Forty Thousand and 00/100 Dollars (\$40,000) to Thomas J. Bell and Amina Bell, owners, and members of Ethiopia Coffee Shop LLC 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 non-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.

SECTION 1: <u>ADOPTION</u> "R-2022-0308" of the City Of West Allis Municipal Resolutions is hereby *added* as follows:

ADOPTION

R-2022-0308(Added)

PASSED AND ADOPTED BY THE CITY OF WEST ALLIS COUNCIL

	AYE	NAY	ABSENT	ABSTAIN
Ald. Angelito Tenorio				
Ald. Vince Vitale				
Ald. Tracy Stefanski				
Ald. Marty Weigel				
Ald. Suzzette Grisham				
Ald. Danna Kuehn				
Ald. Thomas Lajsic				
Ald. Dan Roadt				
Ald. Rosalie Reinke				
Ald. Kevin Haass				
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Attest

Presiding Officer

Rebecca Grill, City Clerk, City Of West Allis

Dan Devine, Mayor City Of West Allis
