

COMMUNITY DEVELOPMENT AUTHORITY
CITY OF WEST ALLIS
RESOLUTION NO: 1426
DATE ADOPTED: September 13, 2022

Resolution to consider a Termination of Land Use Restriction Agreement between Community Development Authority and Veterans Park LLC for the property at 1441 S. 68 St.

WHEREAS, the Community Development Authority entered into a Land Use Restriction Agreement in November 1996, relating to use of redevelopment housing bonds for development of the property at 1441 S. 68th St.; and,

WHEREAS, the Agreement was for the development of the "The Landmark" consisting of 127 units of rental housing; and,

WHEREAS, the terms and conditions of the financing have been satisfied per the Agreement; and,

WHEREAS, the Executive Director recommends approval of the attached Termination of Land Use Restriction Agreement incorporated herein by reference.

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

1. Authorizes a Termination of Land Use Restriction Agreement between Community Development Authority and Veterans Park LLC for the property at 1441 S. 68 St.
2. Authorizes the Executive Director to make such non-substantive changes, modifications, additions, and deletions to and from the various provisions reasonably necessary to complete the transactions contemplated therein.
3. 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 the Agreement, 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.

Approved: _____
Patrick Schloss, Executive Director
Community Development Authority