CITY OF WEST ALLIS RESOLUTION R-2022-0643

RESOLUTION TO APPROVE AN INCREASE IN THE ECONOMIC DEVELOPMENT LOAN ASSISTANCE TO OPE BREWING COMPANY, LLC AND WEST ALLIS BREWING PROPERTY, LLC TO ASSIST WITH INCREASED COSTS AND ADDITIONAL EQUIPMENT FOR THE ESTABLISHMENT OF A BREWERY AND ENTERTAINMENT VENUE AT 6749-51 W. NATIONAL AVENUE

WHEREAS, the Community Development Authority of the City of West Allis (the "Authority") approved the sale of land to Ope Brewing Company, LLC and West Allis Brewing Property, LLC for the establishment of a brewery and entertainment venue; and,

WHEREAS, Adam Anders, John Onopa and Kyle Ciske, owners, and members (Borrowers), were approved for an Economic Development Loan under a Resolution No. R-2021-0154 from the City of West Allis in the amount of One Hundred Fifty Thousand Dollars and 00/100 (\$150,000); and

WHEREAS, the Borrowers have requested an increase in the economic development loan to account for increased project costs related to kitchen space and the additional equipment to help meet product demand; and,

WHEREAS, Economic Development Program is proposing an increase in the Economic Development Loan using \$50,000 from Community Development Block Grant Funds and \$50,000 from Tax Increment District # 14.

WHEREAS, the Economic Development Loan Task Force met on to consider the loan application and recommended approval of the 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 the amount not to exceed One Hundred and 00/100 Dollars (\$100,000) to Ope Brewing Company, LLC and West Allis Brewing Property, 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 REVOLED 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.

BE IT FURTHER RESOLVED that \$100,000 will be funded from Tax Incremental Financing District Number 14 (Milwaukee Ductile Iron) and \$50,000 from the Community Development Block Grant program.

SECTION 1: <u>ADOPTION</u> "R-2022-0643" of the City Of West Allis Municipal Resolutions is hereby *added* as follows:

ADOPTION

R-2022-0643(*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					
Attest		Presidi	Presiding Officer		
Rebecca Grill, City Clerk, City Of West Allis	_	Dan De Allis	Dan Devine, Mayor, City Of West Allis		