CITY OF WEST ALLIS RESOLUTION R-2022-0858

RESOLUTION AUTHORIZING THE PURCHASE OF THE PROPERTY LOCATED AT 1716 S. 84TH ST.

WHEREAS, the property at 1716 S. 84th St.(the "Property") (Tax Key # 452-0436-001) is listed for sale and located adjacent to the West Allis Skate Park; and,

WHEREAS, the Property, 0.268-acre parcel, is important to possible redevelopment within the National Avenue Corridor and along S. 84th St.

WHEREAS, the Property is located within in ½ mile of Tax Increment Financing District (TID) Number 11, the 84th and Greenfield Avenue Redevelopment Area; and,

WHEREAS, TID #11, has budgeted funds for improvements within $\frac{1}{2}$ mile of up to \$500,000

WHEREAS, the Economic Development Executive Director is recommending the City acquire the Property for up to \$185,500.

NOW THEREFORE, BE IT RESOLVED by the Common Council of the City West Allis that the purchase of the property located at 1716 S. 84th for a total amount up to \$185,500

BE IT FURTHER RESOLVED that the City Attorney be and is hereby authorized to make such substantive changes, modifications, additions and deletions to and from the various provisions of the Real Estate Sales Contract and any limitation, 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, operating reserve agreements, replacement reserve agreements, working capital agreements, grant agreements, and financing statements, attachments, exhibits, addendums, amendments 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.

BE IF FURTHER RESOLVED that the Economic Development Executive Director is authorized to negotiate, execute, deliver, and perform the obligations necessary in order to enter into a real estate contract to acquire the property located at 1716 S. 84 St.

Be IT FURTHER RESOLVED that up to \$185,500 be allocated from Tax Increment Financing #11 for the purchase of the property.

PASSED AND ADOPTED BY THE CITY OF WEST ALLIS COUNCIL

	AYE	NAY	ABSENT	ABSTAIN	
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		Presiding Officer			
Rebecca Grill, City Clerk, City Of			Dan Devine, Mayor, City Of West		
West Allis		Allis			