# CITY OF WEST ALLIS RESOLUTION R-2021-0399

# RESOLUTION AMENDING THE TERMS AND CONDITIONS FOR AN ECONOMIC DEVELOPMENT LOAN WITH WESTALLION BREWING COMPANY, LLC

WHEREAS, the Common Council under Resolution #2016-0168 approved an Economic Development Loan in the amount of \$35,000 ("Loan") to Erik J. and Kimberly L. Dorfner, owner and operators of Westallion Brewery Company, LLC, a limited liability corporation created under the laws of Wisconsin; and,

WHEREAS, the Loan was funded through the Community Development Block Grant program; and,

**WHEREAS,** Erik J. and Kimberly L. Dorfner have requested an amendment to the loan terms providing a waiver for penalties and accrued interest to assist with business growth; and,

**WHEREAS,** the Economic Development Program has reviewed the financial performance of the business and is recommending approval amending the loan term and providing a waiver for penalties and accrued interest.

**NOW THEREFORE,** BE IT RESOLVED by the Common Council of the City of West Allis that it hereby approves amending the terms and conditions for an Economic Development Loan with Westallion Brewing Company, LLC.

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.

BE IT FURTHER RESOVED that the Economic Development Executive Director is authorized to modify the terms of the loan agreement or documents if within the original intent of the loan or will help the business to achieve the goals of the loan.

# **SECTION 1:** <u>ADOPTION</u> "R-2021-0399" of the City Of West Allis Municipal Resolutions is hereby *added* as follows:

## ADOPTION

R-2021-0399(Added)

# PASSED AND ADOPTED BY THE CITY OF WEST ALLIS COUNCIL

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	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		Presidin	g Officer	

Rebecca Grill, City Clerk, City Of West Allis Dan Devine, Mayor City Of West Allis