

**CITY OF WEST ALLIS  
RESOLUTION R-2021-0577**

**RESOLUTION TO APPROVE FOURTH AMENDMENT TO THE DEVELOPMENT AGREEMENT BETWEEN THE CITY OF WEST ALLIS AND COBALT PARTNERS LLC, TAX INCREMENTAL DISTRICT 16, WITHIN THE S. 70 ST. CORRIDOR (WEST QUARTER)**

**WHEREAS**, the Common Council of the City of West Allis (the “City”) approved the Development Agreement between the City of West Allis and developers (West Quarter East, LLC and West Quarter West, LLC) regarding the South 70th Street Corridor development project to replace any prior agreements through Resolution No. R-2019-0214 adopted March 21, 2019; and,

**WHEREAS**, West Quarter East, LLC and West Quarter West, LLC are requesting an amendment to the Development Agreement, hereby attached as Exhibit A, outlining changes to the project timeline, repurchase rights of the City, and an Estoppel Letter; and,

**WHEREAS**, the Development Agreement was structured as Developer Funded TIF and the additional amendment will retain the projected \$25 million of assessed incremental value; and,

**WHEREAS**, the Community Development Authority (CDA) of the City of West Allis (the “Authority”) approved the Fourth Amendment to the Development Agreement by and between the City of West Allis and developers (West Quarter East, LLC and West Quarter West, LLC) regarding the South 70th Street Corridor development project, through CDA Resolution No. 1389 approved on September 14, 2021; and,

**WHEREAS**, the Fourth Amendment approves the City extending the completion deadline, agreeing to waive repurchase rights for the land associated with hotel development , and to provide an Estoppel Letter to the Developer for the construction of a Home 2 Suites, located at 12\*\* S. 70 Street (Tax Key No. 439-9001-000); and,

**WHEREAS**, the City wishes to encourage economic development, eliminate blight, expand the City’s tax base and foster job creation for the City through the development of the Property; and,

**WHEREAS**, Cobalt Partners LLC and/or its assigns, plans on preparing the Property for redevelopment into a mixed-use project containing one or more office, health/fitness, retail hospitality, restaurant, and residential components, including development of a new public infrastructure collectively referred to as (the “Project”); and,

**WHEREAS**, the development of the Project would not occur without the benefits to be provided to the Developer as set forth in this Development Agreement.

**NOW THEREFORE, BE IT RESOLVED** that the Common Council of the City of West Allis hereby approves the Fourth Amendment to the Development Agreement between the City of West Allis and Cobalt Partners LLC, Tax Incremental District 16, within S. 70 St. Corridor (West Quarter).

1. Adopts Exhibit A – Fourth Amendment hereby attached by reference.
2. That the Economic Development Executive Director, or his designee, be and is hereby authorized to execute and deliver the aforesaid Contract on behalf of the City.
3. That 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 contract, 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.

**SECTION 1:**            **ADOPTION** “R-2021-0577” of the City Of West Allis  
Municipal Resolutions is hereby *added* as follows:

ADOPTION

R-2021-0577(*Added*)

PASSED AND ADOPTED BY THE CITY OF WEST ALLIS COUNCIL

\_\_\_\_\_.

	<b>AYE</b>	<b>NAY</b>	<b>ABSENT</b>	<b>ABSTAIN</b>
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

Presiding Officer

\_\_\_\_\_  
Rebecca Grill, City Clerk, City Of  
West Allis

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Dan Devine, Mayor City Of West  
Allis