



City of West Allis

Legislation Details (With Text)

File #: R-2019-0407 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 6/18/2019 **In control:** Administration and Finance Committee (INACTIVE)

On agenda: 6/18/2019 **Final action:** 6/18/2019

Title: Resolution approving the terms & conditions for an Economic Development Loan to Paulie’s Pub and Eatery LLC in an amount of up to \$50,000.

Sponsors: Administration and Finance Committee (INACTIVE)

Indexes:

Code sections:

Attachments: 1. Signed Commitment Letter & Exhibits (6-28-19), 2. Paulie's - Exhibit 1 -General Conditions Equipment, 3. Paulie's - Attachment A - Beneficiary Reporting Form, 4. Paulie's - Attachment B - General Conditions Fed Req, 5. R-2019-0407 signed, 6. Signed Loan Documents - Completed

Date	Ver.	Action By	Action	Result
6/18/2019	1	Administration and Finance Committee (INACTIVE)		Pass
6/18/2019	1	Common Council	Adopted	Pass
6/18/2019	1	Common Council		

Resolution approving the terms & conditions for an Economic Development Loan to Paulie’s Pub and Eatery LLC in an amount of up to \$50,000.

WHEREAS, Paul J. and Kristine M. Budiach, owners of Paulie’s Pub and Eatery LLC, a limited liability corporation created under the laws of Wisconsin has applied for a loan from the City of West Allis in the amount of Fifty Thousand and 00/100 Dollars (\$50,000), under the rehabilitation loan program for projects within a ½ mile of Tax Increment District #11 (84th and Greenfield) for the installation of a sprinkler system within the established restaurant located at 8301 W. Greenfield Avenue, West Allis; and,

WHEREAS, the Department of Development has reviewed the loan request from Paul J. and Kristine M. Budiach, owners of Paulie’s Pub and Eatery LLC, and has determined that the Project is eligible for funding under the National Avenue Commercial Corridor and based on the location of the property being within ½ mile of Tax Increment District #11 (84th and Greenfield); and,

WHEREAS, the Department of Development has recommended approval of an Economic Development Loan for the purpose of completing the Project.

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 an amount not to exceed Fifty Thousand and 00/100 Dollars (\$50,000) to Paul J. and Kristine M. Budiach, owners of Paulie’s Pub and Eatery 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 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 RESOLVED that the Director of Development 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.

BE IT FURTHER RESOLVED that this loan is funded by the Economic Development Loan Program with funds coming from TIF #11 (84th and Greenfield) rehabilitation loan fund for properties that are located within ½ mile of the TIF boundaries.

cc: Department of Development
Department of Finance

DEV-R-972-6-18-19