



City of West Allis

Legislation Details (With Text)

File #: R-2020-0739 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 12/15/2020 **In control:** Common Council

On agenda: 12/15/2020 **Final action:** 12/15/2020

Title: Resolution to approve the loan terms & conditions for the Economic Development Loan by and between Bad Charlie, LLC, MB Dining LLC d/b/a The Reunion Restaurant and the City of West Allis for the establishment of a restaurant at 6610 W. Greenfield Ave.

Sponsors: Administration and Finance Committee (INACTIVE)

Indexes:

Code sections:

Attachments: 1. Res_R-2020-0739, 2. Commitment Letter - Fully Executed, 3. Attachment A-Beneficiary Profile, 4. Attachment B-Federal Req, 5. Exhibit No. 1 - General Conditions, 6. Res_R-2020-0739 signed, 7. Reunion Loan Docs - Fully Executed

Date	Ver.	Action By	Action	Result
12/15/2020	1	Common Council	Adopted	Pass

Resolution to approve the loan terms & conditions for the Economic Development Loan by and between Bad Charlie, LLC, MB Dining LLC d/b/a The Reunion Restaurant and the City of West Allis for the establishment of a restaurant at 6610 W. Greenfield Ave.

WHEREAS, the City approved the sale of land to Bad Charlie, LLC, MB Dining LLC d/b/a The Reunion Restaurant in April 2020 for the establishment of restaurant called The Reunion; and,

WHEREAS, Chris and Abby Paul, owners and operators, have applied for an Economic Development Loan from the City of West Allis in the amount of One Hundred Thousand Dollars and 00/100 (\$100,000) under the Department of Housing and Urban Development Community Development Block Grant program, for the purpose or purchasing equipment and associated start-up costs for the establishment of a restaurant at 6610 W. Greenfield Avenue; and,

WHEREAS, the Department of Development has recommended approval of a Community Development Block Grant funded loan for the purpose of completing the Project; and,

WHEREAS, the Economic Development Loan Task Force met on December 14, 2020 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 Thousand and 00/100 Dollars (\$100,000) to Bad Charlie, LLC, MB Dining LLC d/b/a The Reunion Restaurant, 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 the \$100,000 loan will be funded by the Community Development Block Grant program.

cc: Development Department
Finance Department

DEV-R-1042-12-15-20