



City of West Allis

Legislation Details (With Text)

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File created: 5/7/2013 **In control:** Safety and Development Committee (INACTIVE)

On agenda: 5/7/2013 **Final action:** 5/7/2013

Title: Resolution authorizing the Community Development Authority of the City of West Allis to enter into a Memorandum of Understanding with Cardinal Capital Management, Inc. relative to the sale of land located at 9** S. 70 St. (Tax Key No. 440-0259-008)

Sponsors: Safety and Development Committee (INACTIVE)

Indexes:

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Attachments: 1. R-2013-0114

Date	Ver.	Action By	Action	Result
5/7/2013	1	Common Council		
5/7/2013	1	Common Council	Adopted	Pass
5/7/2013	1	Safety and Development Committee (INACTIVE)		Pass

Resolution authorizing the Community Development Authority of the City of West Allis to enter into a Memorandum of Understanding with Cardinal Capital Management, Inc. relative to the sale of land located at 9** S. 70 St. (Tax Key No. 440-0259-008)

WHEREAS, the Community Development Authority of the City of West Allis (the "Authority") is the owner of 0.8437 acres of vacant property located at 9** S. 70 St. (Tax Key No. 440-0259-008) (the "Property"); and,

WHEREAS, the Authority wishes to foster job creation and additional tax base for the City through the sale of the property; and,

WHEREAS, the Authority, on April 17, 2013 through Resolution No. 978, authorized the sale of the Property and recommended to the Common Council of the City of West Allis the sale of the land to Cardinal Capital Management, Inc. for the construction of a commercial office building; and,

WHEREAS, the Authority, on April 17, 2013 through Resolution No. 979, approved a Memorandum of Understanding between the Authority and Cardinal Capital Management, Inc. for the development of a commercial office building located at the Property.

NOW THEREFORE BE IT RESOLVED that the Common Council of the City of West Allis hereby authorizes the sale of land located at 9** S. 70 St. (Tax Key No. 440-0259-008), to Cardinal Capital Management, Inc.

BE IT FURTHER RESOLVED, that the Common Council of the City of West Allis hereby authorizes a Memorandum of Understanding relative to the sale of land located at 9** S. 70 St. (Tax Key No. 440-0259-008), in the City of West Allis, between the Community Development Authority and Cardinal Capital Management, Inc.

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 various provisions of the Sale of Land and the Memorandum of Understanding, 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 Executive Director of the Community Development Authority, or his designee, be and is hereby authorized and directed to execute and deliver the aforesaid Sale of Land and the Memorandum of Understanding on behalf of the Community Development Authority.

cc: Department of Development
Finance-Grants Accounting Specialist

DEV-R-705-5-7-13-bjb