



City of West Allis

Legislation Text

File #: R-2011-0114, **Version:** 1

Resolution approving the Cooperation Agreement for Tax Incremental District Number Twelve (Former Teledyne Site), City of West Allis, Wisconsin.

WHEREAS, the City of West Allis and the Community Development Authority of the City of West Allis are desirous of redeveloping the area generally described as the former Teledyne site on the southeast corner of S. 53 St and W. Burnham St.; and,

WHEREAS, the City of West Allis has created Tax Incremental District Number Twelve to pay for the costs of such improvements; and,

WHEREAS, the Community Development Authority of the City of West Allis has authorized a Two Million Three Hundred Fourteen Thousand Dollar (\$2,314,000) project to be funded by revenue from property sales and borrowed funds through an obligation note in the amount of One Million Three Hundred Fourteen Thousand Dollars (\$1,314,000).

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis that the Cooperation Agreement for the S. 53 St. & W. Burnham St. Redevelopment Area project between the City of West Allis and the Community Development Authority of the City of West Allis, a copy of which Agreement is attached hereto and made part hereof, is hereby approved.

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 Agreement, 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 the 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 Mayor and City Administrative Officer Clerk/Treasurer are hereby authorized and directed to execute and deliver the aforesaid Agreement on behalf of the City.

Attachment: Cooperation Agreement

cc: Department of Development

q/res/DEV-R-636-4-19-11