



City of West Allis

Legislation Text

File #: R-2004-0093, **Version:** 1

Resolution approving an Economic Development Loan to Thomas C. Doyle, d/b/a Doyle Food Services, Inc. under the Department of Housing and Urban Development Community Development Block Grant Program in an amount not to exceed \$40,000.

WHEREAS, Doyle Food Services, Inc., a corporation created under the laws of Wisconsin, has applied for a loan from the City of West Allis in the amount of Forty Thousand Dollars (\$40,000), under the Department of Housing and Urban Development Community Development Block Grant Program, for the purpose of purchasing and renovating the property at 7335 W. Greenfield Ave., West Allis; and,

WHEREAS, the Department of Development has reviewed the loan request from Doyle Food Services, Inc. and has determined that the Project is eligible for funding under the Community Development Block Grant guidelines; 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 March 15, 2004, to consider this loan application and recommended approval of this Economic Development loan application.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis that it hereby approves a Loan in an amount not to exceed Forty Thousand Dollars (\$40,000) to Doyle Food Services, Inc. in accordance with the terms and conditions outlined in the attached 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 proper City Officers, or any of their authorized deputies, as necessary, are authorized on behalf of the City to execute the aforesaid loan documents.

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cc: Department of Development