



City of West Allis

Legislation Text

File #: R-2010-0282, **Version:** 1

Resolution amending the Purchase and Sale Agreement for the parking lot located at 9** S. 70 St.

WHEREAS, the property located at 9** S. 70 St. (the "Property") was purchased by the City of West Allis (the "City") in 1998 and sold to the Summit Place, LLC in 2003 with intentions of a commercial/office development; and,

WHEREAS, development of the Property never occurred and the land was in turn sold to Leisure Investments, Inc. in 2005; and,

WHEREAS, the Property was foreclosed upon in 2010 and the bank assigned their interest to the City; and,

WHEREAS, the City now owns the Property and the Community Development Authority of the City of West Allis by Resolution No. 825 adopted December 14, 2010, recommends to the City that the Purchase and Sale and Development Agreements be voided to remove the deed restrictions on the property.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis that it hereby approves voiding the Purchase and Sale & Development Agreement for the parking lot located at 9** S. 70 St.

BE IT FURTHER RESOLVED that the City Attorney be and is hereby authorized to draft and have executed the documents required to offset this change and to take such other steps as are required , necessary or convenient to accomplishing the stated goal on behalf of the City of West Allis.

BE IT FURTHER RESOLVED that the City Attorney be and is hereby authorized to make such substantive changes, modifications, additions and deletions to and from the various provisions of the amended 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 to prepare and deliver such other and further documents as may be reasonably necessary to complete the transactions contemplated therein.

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