



# City of West Allis

## Legislation Text

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**File #:** R-2017-0291, **Version:** 1

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Resolution approving an extension of time on the Option to Purchase for public land located at 14\*\* S. Six Points Crossing (454-0651-000) in the City of West Allis.

WHEREAS, the Community Development Authority of the City of West Allis (the "Authority") is the owner of the 7.584-acre parcel in the vicinity of the Six Points/Farmers Market Redevelopment Area, located at 14\*\* S. Six Points Crossing, (the "Property"); and,

WHEREAS, the Authority wishes to create additional tax base and foster job creation for the City of West Allis (the "City") through the sale and redevelopment of the Property; and,

WHEREAS, Mandel Group Properties, LLC ("Mandel") has submitted to the City of West Allis Common Council (the "Council"), by Resolution R-2017-0213 adopted August 1, 2017, an Option to Purchase (the "Option") for the Property; and;

WHEREAS, the Authority, through Resolution No. 1179 on May 31, 2016, approved the sale of the Property to Mandel for the construction of an approximate 30,000 square foot office building and approximately 177 contemporary apartments; and,

WHEREAS, the Option is contingent on a Purchase & Sale and Development Agreement between the Authority and Mandel which will be forthcoming before the Council and Authority for the construction of an approximate 30,000 square foot office building and approximately 177 contemporary apartments; and,

WHEREAS, the Option has expired and Mandel has requested an extension of time which would expire December 5, 2017; and,

WHEREAS, the Authority, through Resolution No. 1251 adopted October 10, 2017, approved an extension of time on the Option to Purchase; and,

WHEREAS, the Department of Development recommends approval of the extension of time on the Option, attached herein and made a part thereof, to move negotiations forward for the Purchase & Sale and Development Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis, as follows:

1. Approves the extension of time on the Option to Purchase for public land located at 14\*\* S. Six Points Crossing (454-0651-000), that expires December 5, 2017.
2. That the Executive Director of the Authority, or his designee, is hereby authorized and directed to take any and all other actions on behalf of the Authority which he deems necessary or desirable in connection with the aforementioned Option to Purchase, including, without limitation, negotiating, executing, delivering and performing obligations under any and all documents in connection therewith including, without limitation, the

sale of land, loan commitments, loan agreements, mortgages, notes, guaranties, security agreements, escrow agreements, certificates, affidavits, assignment agreements, pledges, disbursing agreements, subordination agreements, environmental agreements, indemnification agreements, land use restriction agreements, certified survey maps, easements, operating reserve agreements, replacement reserve agreements, working capital agreements, grant agreements and financing statements.

3. That the Executive Director, or his designee, with the approval of the City Attorney, or his designee, is hereby authorized and directed to take any and all other actions deemed necessary or desirable by him to effectuate the intent of the project.

4. 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 any and all Options to Purchase, loan commitments, the sale of land, loan agreements, mortgages, notes, guaranties, security agreements, escrow agreements, certificates, affidavits, assignment agreements, pledges, disbursing agreements, subordination agreements, environmental agreements, indemnification agreements, land use restriction agreements, certified survey maps, easements, operating reserve agreements, replacement reserve agreements, working capital agreements, grant agreements and financing statements, development agreements, property management agreements, consulting agreements, escrow agreements, certificates, affidavits, reimbursement agreements, assignment agreements, attachments, exhibits, addendums, amendments and/or any other documents as may be necessary, proper, or convenient 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.

cc: Department of Development  
Finance Department  
City Attorney

DEV-R-910-10-17-17