



City of West Allis

Legislation Text

File #: R-2016-0191, **Version:** 1

Resolution to approve the Cooperation Agreement for Tax Incremental District Number Fifteen - The Market, City of West Allis, Wisconsin.

WHEREAS, the City of West Allis and the Community Development Authority of the City of West Allis (the "Authority") are desirous of redeveloping the area generally described as "The Market;" and,

WHEREAS, the City of West Allis has created Tax Incremental District Number Fifteen to assist with the payment of such improvement costs; and,

WHEREAS, the Authority and City have authorized the redevelopment project in the amount of approximately Sixteen Million Six Hundred Eighty Thousand Dollars (\$16,680,000) to be funded through a series of limited Municipal Revenue Obligations ("MROs").

NOW THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis that the Cooperation Agreement for Tax Incremental District Number Fifteen - The Market, 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 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 Clerk are hereby authorized and directed to execute and deliver the aforesaid Agreement on behalf of the City.

Attachment: Cooperation Agreement

cc: Department of Development

DEV-R-844-7-5-16