



City of West Allis

Legislation Text

File #: R-2010-0125, **Version:** 1

Resolution approving an Amendment to the Development Agreement by and between the Community Development Authority of the City of West Allis and Six Points East, LLC.

WHEREAS, the Community Development Authority of the City of West Allis (the "Authority") entered into a Development Agreement (the "Agreement") with West Allis Development, LLC, dated September 5, 2006, for the development of a 42-unit condominium building with 22,000 square feet of commercial space on the first floor, located on the north side of W. Greenfield Ave. between S. 63 St. and S. 64 St. (the "Property"); and,

WHEREAS, the Property, which was near construction completion, was foreclosed upon in March 2010 and was subsequently acquired at Sheriff's Sale by Six Points East, LLC (the "Developer"); and,

WHEREAS, the Authority, on January 12, 2010, in closed session, by consensus, approved the concept of entering into an amended Development Agreement between the Community Development Authority of the City of West Allis and Six Points East, LLC; and,

WHEREAS, the Common Council, on February 2, 2010, by Resolution No. R-2010-0030, authorized the Authority to execute an amended Agreement between Six Points East, LLC, said amendment herein incorporated by this reference; and,

WHEREAS, when the Developer acquired the Property at Sheriff's Sale, the construction was nearly completed with various modifications than what had been agreed upon in the Development Agreement between the Authority and West Allis Development, LLC, dated September 5, 2006; and,

WHEREAS, the Agreement stated 42 condominium units would be provided, and the Developer is providing 41 units, converting one (1) unit to a community/fitness room; and,

WHEREAS, the Agreement stated 22,000 square feet of commercial space would be constructed, and approximately 20,076 square feet were actually constructed; and,

WHEREAS, the Agreement stated 88 underground parking spaces and 34 surface spaces would be provided on site, and 80 underground spaces and 32 surface spaces were actually constructed; and,

WHEREAS, the Authority, on May 11, 2010 by Resolution No. 804, approved a second Amendment to the Development Agreement between the Authority and West Allis Development, LLC, dated September 5, 2006, with the aforementioned unit and parking modifications.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis, be and hereby authorizes and directs the Director of Development to execute and deliver an Amendment to the Development Agreement by and between the Community Development Authority of the City of West Allis and West Allis Development, LLC d/b/a Six Points East, LLC for modifications to the number of condominium units (41 to be provided), first floor commercial space (approximately 20,076 square feet) and provided parking spaces (80 underground and 32 surface spaces), located on the north side of W. Greenfield Ave. between S. 63 St. and S. 64 St. (copies of amended documents hereby attached to and made a part of this resolution).

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 Application and 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.

Cc: Department of Development

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