City of West Allis

Legislation Details (With Text)

File #:	R-2017-0213 **Version:** 1		
Type:	Resolution	**Status:**	Adopted
File created:	8/1/2017	**In control:**	Safety and Development Committee (INACTIVE)
On agenda:	8/1/2017	**Final action:**	8/1/2017
Title:	Resolution approving the Option to Purchase for public land located at 14** S. Six Points Crossing (454-0651-000) in the City of West Allis.		
Sponsors:	Safety and Development Committee (INACTIVE)		
Indexes:			
Code sections:			
Attachments:	1. Mandel-Six Points (NoNa)-OTP & Rider, 2. R-2017-0213 signed		

Date	Ver.	Action By	Action	Result
8/10/2017	1	Mayor	Signed/Enacted	
8/1/2017	1	Common Council	Adopted	Pass
8/1/2017	1	Safety and Development Committee (INACTIVE)		Pass
8/1/2017	1	Common Council		

Resolution approving 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 Authority, an Option to Purchase (the “Option”) for the Property, attached herein and made a part thereof; and;

WHEREAS, the Option includes a $10,000 option fee, to be paid by Mandel within three (3) business days of the granting of the Option; 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 for the construction of an approximate 30,000 square foot office building and approximately 177 contemporary apartments.

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

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1. Approves the Option to Purchase for public land located at 14** S. Six Points Crossing (454-0651-000), pursuant to section 66.1333(6)(b)2, Wis. Stat.

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.

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