



City of West Allis

Legislation Details (With Text)

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Type: Resolution **Status:** Adopted

File created: 12/15/2020 **In control:** Common Council

On agenda: 12/15/2020 **Final action:** 12/15/2020

Title: Resolution to approve a Development Grant to DJE Enterprises, LLC in the amount not to exceed \$200,000 for the redevelopment of the property located at 1900 S. 76th Street

Sponsors: Administration and Finance Committee (INACTIVE)

Indexes:

Code sections:

Attachments: 1. Res_R-2020-0744 (1), 2. Res_R-2020-0744 signed

Date	Ver.	Action By	Action	Result
12/15/2020	1	Common Council	Adopted	Pass

Resolution to approve a Development Grant to DJE Enterprises, LLC in the amount not to exceed \$200,000 for the redevelopment of the property located at 1900 S. 76th Street

WHEREAS, the property at 1900 S. 76th Street (the "Property") is currently for sale and was a former industrial dry cleaner that was privately demolished and remediated to meet Wisconsin Department of Natural Resources requirements; and,

WHEREAS, DJE Enterprises, LLC, the Developer, is interested in redeveloping the property into a 20,000 sq. ft. commercial space with a showroom, offices, and warehouse space with an estimated construction cost between \$1.75 to \$2 million; and,

WHEREAS, DJE Enterprises, LLC, have requested financial assistance to address environmental and storm water issues that limit the optimal development of the Property; and,

WHEREAS, the Community Development Authority of the City of West Allis (the "Authority") wishes to encourage economic development, eliminate blight, expand the City's tax base and foster job creation for the City of West Allis (the "City") through the development of the Property; and,

WHEREAS, the proposed Development Grant would be supported through funds from Tax Increment District Number 14 - Milwaukee Ductile (68th and Mitchell), as the Property is eligible for funding as it is located within ½ mile of the district boundaries; and,

WHEREAS, the development of the Project would not occur without the benefits of the Development Grant; and,

WHEREAS, the Director of Development recommends the Development Grant to help attract private investment and redevelopment to the Brownfield property.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis that it hereby approves a Development Grant to DJE Enterprises, LLC in the amount not to exceed \$200,000 for the redevelopment of the property located at 1900 S. 76th Street.

BE IT FURTHER RESOLVED that funding for the proposed Development Grant would come from Tax Increment District Number 14 - Milwaukee Ductile (68th and Mitchell), as the Property is located within a ½ mile radius of the District boundaries.

BE IT FURTHER RESOLVED that the appropriate city officials, with approval of the City Attorney, or his designees, are hereby authorized to make such non-substantive changes, modifications, additions and deletions to and from the various provisions of any and all 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 and 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.

BE IT FURTHER RESOLVED that the Director of Development, or his designee, is hereby authorized to execute and deliver the above-referenced documents and agreements and any and all necessary documents relating to Development Grant to DJE Enterprises, LLC.

cc: Development Department
 Finance Department

DEV-R-1044-12-15-20