



City of West Allis

Legislation Details (With Text)

File #:	R-2021-0152	Version:	1
Type:	Resolution	Status:	Adopted
File created:	3/16/2021	In control:	Administration and Finance Committee (INACTIVE)
On agenda:	3/16/2021	Final action:	3/16/2021
Title:	Resolution approving the terms & conditions for an Economic Development Loan to Naus Brewing LLC DBA Perspective Brewing Company for the establishment of a brewery located at 7506-08 W. Greenfield Avenue, under the Department of Housing and Urban Development Community Development Block Grant Program in the amount of up to \$100,000		
Sponsors:	Kevin Haass		
Indexes:			
Code sections:			
Attachments:	1. Res_R-2021-0152 (1), 2. Commitment Letter 3.9.21, 3. Attachment A to Commitment Letter, 4. Attachment B to Commitment Letter, 5. Attachment C to Commitment Letter, 6. Res_R-2021-0152 signed, 7. Loan Agreement (FULLY EXECUTED)		

Date	Ver.	Action By	Action	Result
3/16/2021	1	Common Council	Adopted	Pass

Resolution approving the terms & conditions for an Economic Development Loan to Naus Brewing LLC DBA Perspective Brewing Company for the establishment of a brewery located at 7506-08 W. Greenfield Avenue, under the Department of Housing and Urban Development Community Development Block Grant Program in the amount of up to \$100,000

WHEREAS, Naus Brewing LLC DBA Perspective Brewing Company, is a limited liability corporation created under the laws of Wisconsin has applied for an economic development loan from the City of West Allis in the amount of One Hundred Thousand and 00/100 Dollars (\$100,000), under the Department of Housing and Urban Development Community Development Block Grant Program, for the establishment of a brewery to be located at 7506-08 W. Greenfield Avenue; and,

WHEREAS, the Economic Development Program has reviewed the loan request from Ben Naus and Dan Naus, owners and guarantors of Naus Brewing LLC DBA Perspective Brewing Company, and has determined that the Project is eligible for funding under the Community Development Block Grant guidelines; and,

WHEREAS, the Economic Development Program has recommended approval of a Community Development Block Grant funded loan for the purpose of completing the Project; and,

WHEREAS, the Economic Development Loan Task Force met on March 11, 2021, to consider the loan application and recommended approval of this Economic Development Loan application.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis that it hereby approves the terms and conditions of the Loan in an amount not to exceed One Hundred Thousand and 00/100 Dollars (\$100,000) to Ben Naus and Dan Naus, owners and guarantors of Naus Brewing LLC DBA Perspective Brewing Company, in accordance with the terms and conditions outlined in the Commitment Letter attached as Exhibit A hereto and incorporated herein by reference.

BE IT FURTHER RESOLVED that the City Attorney is hereby authorized to prepare loan documents required by the aforesaid commitment.

BE IT FURTHER RESOLVED that the City Attorney be and is hereby authorized to make such non-substantive changes, modifications, additions and deletions to and from the loan documents, 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.

BE IT FURTHER RESOLVED that the proper City Officers, or any of their authorized deputies, as necessary, are authorized on behalf of the City to execute the aforesaid loan documents.

cc: Economic Development
 Finance Department

DEV-R-1051-3-16-21