



City of West Allis

Legislation Text

File #: R-2017-0021, **Version:** 1

Resolution approving a Purchase and Sale Agreement and Development Agreement between the Community Development Authority of the City of West Allis and Glenn Rieder, Inc., its successors and/or assigns, for development of the property located at 1960 S. 67 Pl. and 6520 W. Becher Pl.

WHEREAS, the Community Development Authority of the City of West Allis (the “Authority”) is the owner of 1960 S. 67 Pl. and 6520 W. Becher Pl. (the “Property”), totaling 11.511 acres (Tax Key No. 475-0004-000); 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, Glenn Rieder, Inc., its successors and/or assigns, intends to construct an approximate 120,000 sq. ft. light industrial building, consisting of approximately 33,000 sq. ft. of office space and approximately 87,000 sq. ft. of manufacturing/industrial space (the “Project”); and,

WHEREAS, the Authority duly noticed and held a Public Hearing on the sale of the Property on February 7, 2017, and through Resolution No. 1222, authorized the sale of land of the Property to Glenn Rieder, Inc.; and,

WHEREAS, the Authority, on January 10, 2017 by Resolution No. 1217, authorized a Purchase and Sale Agreement and Development Agreement with Glenn Rieder, Inc., its successors and/or assigns for a light industrial development at the Property; and,

WHEREAS, Exhibit 1, attached herein and made a part thereof, verifies that the Project meets the intent and is in conformance with the 67 and Becher Place Redevelopment Project Plan, adopted by the Authority through Resolution No. 387 on October 24, 2002, and adopted by the Common Council through Resolution No. 27232 on November 4, 2002; and,

WHEREAS, the City agrees to the sale of the land to Glenn Rieder, Inc., its successors and/or assigns, for \$1.00 as an incentive for redevelopment of the property.

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

1. Approves the Purchase and Sale Agreement and Development Agreement by and between the Community Development Authority of the City of West Allis and Glenn Rieder, Inc., its successors and/or assigns, for development of the Property located at 1960 S. 67 Pl. and 6520 W. Becher Pl., pursuant to section 66.1333(9)(a)1.d., Wis. Stat.
2. That the Executive Director of the Authority, or his designee, with the approval of the City Attorney, or his designee, and subject to Common Council approval, 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 sale of public land, 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, be and is hereby authorized to make such 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.

4. 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.

BE IT FURTHER RESOLVED, that the Executive Director, or his designee, be and is hereby authorized and directed to execute and deliver the aforesaid Purchase and Sale Agreement and Development Agreement, and sale of public land on behalf of the Community Development Authority of the City of West Allis.

cc: Department of Development
Dev-R-871-2-7-17