



City of West Allis

Legislation Text

File #: R-2017-0053, **Version:** 1

Resolution approving the creation of Economic Development Assistance programs including a Storefront Improvement Program, Instore Forgivable Loan Program, and Code Compliance Forgivable Loan Program for the Six Points Farmers Market Redevelopment Neighborhood and for the National Avenue Commercial Corridor.

WHEREAS, the City has a goal to promote economic development and entrepreneurialism to foster the creation of small businesses and employment opportunities in the City; and,

WHEREAS, the Six Points Farmers Market Redevelopment Neighborhood and the National Avenue Commercial Corridor are strategic areas that the City is working to attract large scale development along with opportunities for new businesses that support the revitalization of the neighborhood; and,

WHEREAS, the City recently completed the National Avenue Commercial Corridor Study that recommended a special focus to attract food related enterprises or niche businesses to further develop destination type small businesses; and,

WHEREAS, the National Avenue Commercial Corridor Study further recommended the creation of economic incentive programs to assist food related enterprises or niche businesses because conventional financing or start-up capital is often difficult to obtain and the creation of a new economic assistance program can provide leverage for private investment and bank financing; and,

WHEREAS, the Department of Development developed criteria and applications for three programs that are hereby attached and incorporated to include a Storefront Improvement Program, Instore Forgivable Loan Program, and Code Compliance Forgivable Loan Program; and,

WHEREAS, the Economic Development Assistance programs will be funded by budgeted funds within current Community Development Block Grant Programs, funds allocated for improvements within ½ mile of Tax Increment Finance Districts #7 (Summit Place), #11 (84th and Greenfield Avenue) and #14 (Former Milwaukee Ductile Foundry), and additional funds provided by the First-Ring Industrial Redevelopment Enterprise; and,

WHEREAS, the Department of Development has recommended approval of the programs and criteria and will provide the necessary staff to underwrite review and deliver the economic development assistance programs; and,

WHEREAS, the metrics of the programs will be measured according to the items outlined in the attached Exhibit A - Outcomes.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis that it hereby approves the creation of a Storefront Improvement Program, Instore Forgivable Loan Program, and a Code Compliance Forgivable Loan Program in accordance with the program brochures, criteria, and applications attached hereto and incorporated herein by reference.

BE IT FURTHER RESOLVED that the Director of the Department of Development or his designee are authorized to perform the duties as necessary to deliver the programs that outlined create the Storefront Improvement Program, Instore Forgivable Loan Program, and Code Compliance Forgivable Loan Program.

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

BE IT FURTHER RESOLVED that the funding is hereby appropriated from current Community Development Block Grant Programs, funds allocated for improvements within ½ mile of Tax Increment Finance Districts #7 (Summit Place), #11 (84th and Greenfield Avenue) and #14 (Former Milwaukee Ductile Foundry), and additional funds provided by the First-Ring Industrial Redevelopment Enterprise.

cc: Development Department
Finance Department

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