



# City of West Allis

## Legislation Text

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**File #:** R-2017-0320, **Version:** 2

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Resolution approving a Purchase and Sale Agreement and Development Agreement and a Construction License Agreement between the Community Development Authority of the City of West Allis and Mandel Group Properties, LLC for a medical office building development to be located at 14\*\* S. Six Points Crossing.

WHEREAS, the Community Development Authority of the City of West Allis (the “Authority”) is the owner of a 2.7151 parcel located at 14\*\* S. Six Points Crossing (the “Property”) in the City of West Allis; and,

WHEREAS, the City of West Allis (the “City”) wishes to create additional tax base and foster job creation for the City through the sale and redevelopment of the property; and,

WHEREAS, the Authority, on May 31, 2016 by Resolution No. 1179, authorized the sale of the Property to Mandel Group Properties, LLC and the Common Council, on August 1, 2017 by Resolution No. R-2017-0213, approved an Option to Purchase from Mandel Group Properties, LLC; and the Authority on September 13, 2017 by Resolution #1247 approved the Purchase and Sale and Development Agreement.

WHEREAS, Mandel Group Properties, LLC and/or its successors or assigns intends to construct up to an estimated \$10 Million development that includes approximately 30,000 square feet of commercial space; and,

WHEREAS, the City agrees to the sale of the land to Mandel Group Properties, LLC and/or its successors 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 hereby authorizes as follows:

1. A Purchase and Sale Agreement and Development Agreement and a Construction License Agreement between the Community Development Authority of the City of West Allis and Mandel Group Properties, LLC and/or its successors or assigns for a medical office building development to be located at 14\*\* S. Six Points Crossing.
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 Purchase and Sale and Development Agreement, 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 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 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 Construction License Agreement on behalf of the Community Development Authority of the City of West Allis.

cc: Department of Development

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