



City of West Allis

Legislation Text

File #: R-2020-0026, **Version:** 1

Resolution approving a Development Agreement by and between the Community Development Authority of the City of West Allis and the Reunion Restaurant or "Entity to be Named", for a proposed restaurant to be located at 6610 W Greenfield Ave.

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 Authority recommended for consideration a Development Agreement by and between the Authority and the Reunion Restaurant of "Entity to be Named", through CDA Resolution No. 1343, adopted January 14, 2020; and,

WHEREAS, Chris and Abigail Paul d/b/a The Reunion (the "Developer") have a Letter of Intent to purchase and create a restaurant at 6610 W. Greenfield Ave. in the City of West Allis, Wisconsin, as legally described on Exhibit A attached hereto (the "Property"). The Developer seeks to make the Property an approximate 8,900 SF destination restaurant; and,

WHEREAS, the Developer intends to purchase the property from the Authority for Six Hundred Twenty-Five Thousand Dollars (\$625,000.00) and to invest nearly \$1.5 million to renovate the existing building into a near 8,900 SF restaurant building; and,

WHEREAS, the City desires to encourage economic development, eliminate blight, expand the City's tax base and create new jobs within the City, the District and upon the Property. The City finds that the development of the Project and the fulfillment of the terms and conditions of this Agreement will further such goals, are in the vital and best interests of the City and its residents, and will serve a public purpose in accordance with applicable state and local law.

WHEREAS, the development of the Project would not occur without the benefits to be provided to Developer as set forth in this Agreement.

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

1. A Development Agreement between the Community Development Authority of the City of West Allis and The Reunion Restaurant or "Entity to be Named", for development of the 6610 W. Greenfield Ave. property.
2. 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 and to execute and deliver the aforesaid Development Agreement on behalf of the Community Development of the City of West Allis.
3. That the City Attorney be and is 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, or 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

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