

**REDEVELOPMENT AUTHORITY
OF THE
CITY OF WAUKESHA, WISCONSIN**

Resolution No. ____

**RESOLUTION EXPRESSING INTENT TO ISSUE REDEVELOPMENT
AUTHORITY OF THE CITY OF WAUKESHA, WISCONSIN
REVENUE BONDS OR NOTES AND AUTHORIZING AN
AGREEMENT WITH THE HOUSING AUTHORITY OF THE
CITY OF WAUKESHA TO PROVIDE FOR THE EXERCISE OF HOUSING
AUTHORITY POWERS BY THE REDEVELOPMENT AUTHORITY**

WHEREAS, the Redevelopment Authority of the City of Waukesha, Wisconsin (the "RDA") is a redevelopment authority organized by the City of Waukesha, Wisconsin (the "Village"), and existing under and pursuant to Section 66.1333, Wisconsin Statutes (the "Act"); and

WHEREAS, a person wishes to develop a 74-unit affordable apartment project at a site located at 1430 White Rock Avenue, 1421 White Rock Avenue, 1412 White Rock Avenue, 702 Elm Street, Parcel Number 1003046 and Parcel Number 1003950 (the "Project"); and

WHEREAS, pursuant to Section 66.1333(5)(a)(9) of the Wisconsin Statutes the RDA is authorized to exercise the powers of a housing authority such as the Housing Authority of the City of Waukesha (the "Housing Authority") if done in concert with the housing authority under a contract under Section 66.0301 of the Wisconsin Statutes; and

WHEREAS, the RDA intends to issue revenue bonds or notes in an aggregate amount not to exceed \$10,000,000 to finance the Project, which bonds or notes and interest thereon shall never constitute an indebtedness of the RDA or of the City within the meaning of any State constitutional provision or statutory limitation, shall not constitute or give rise to a pecuniary liability of the RDA or the City or a charge against their general credit or the taxing powers of the City, and shall not constitute or give rise to any personal liability of any member of this body or of any officers or employees of the RDA on the bonds or notes or for any acts or omission related to the authorization or issuance of the bonds or notes; and

WHEREAS, it is desirable and in the public interest for the RDA to encourage and promote the continued operation of projects such as the Project in order to realize public benefits such as, but not limited to, elimination and prevention of blighted conditions in the City through the provision of affordable housing for persons, the improvement of the health, safety and welfare of the residents of the City, and the maintenance or improvement of economic values and the RDA is willing to exercise its powers to this end and to cooperate with the Housing Authority and exercise the powers of the Housing Authority to this same end; and

WHEREAS, the Project and the issuance of the bonds or notes to finance the Project and fees and expenses related thereto and, if required by the purchaser of the bonds or notes, as herein recited will, in the judgment of this body, serve the intended accomplishments of public purpose and in all respects conform to the provisions and requirements of the Act;

NOW, THEREFORE, BE IT RESOLVED:

1. The RDA hereby finds that the Project described in this Resolution accomplishes the purposes of the Act, as described in the preamble to this Resolution.

2. The RDA also finds that it is necessary and desirable for the RDA to act in concert with the Housing Authority to exercise the powers of the Housing Authority in connection with the issuance of bonds or notes to finance the Project and related costs. The officers of the RDA are authorized and directed to enter into an agreement with the Housing Authority providing for the exercise of such powers by the Authority.

3. Subject to the conditions specified in paragraph 4 hereof, the RDA shall issue revenue bonds or notes for the Project and fees and expenses related thereto in a principal amount not in excess of \$10,000,000.

4. The issuance of the bonds or notes by the RDA shall be on the following conditions:

(a) The bonds or notes shall not constitute an indebtedness of the RDA or of the City within the meaning of any State constitutional provision or statutory limitation.

(b) The bonds or notes shall not constitute or give rise to a pecuniary liability of the RDA or of the City or a charge against their general credit or the taxing powers of the City.

(c) Prior to the issuance of the bonds or notes, the RDA and the Housing Authority shall have entered into an agreement providing for the exercise by the RDA of the powers of the Housing Authority in connection with the issuance of the bonds or notes.

5. This Resolution shall be effective immediately upon its passage and approval.

Adopted: August 12, 2019.

Chairperson

Secretary