



# Wauwatosa, WI

7725 W. North Avenue  
Wauwatosa, WI 53213

## Signature Report

Resolution-Council: R-23-181

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**File Number: 23-695**

**Enactment Number: R-23-181**

**Resolution approving term sheet with Barrett-Lo Visionary Development or related entities for residential redevelopment on the south Mayfair district property**

WHEREAS, Barrett-Lo Visionary Development, through related entities BLVD Mayfair I LLC, BLVD Mayfair II LLC, and BLVD Mayfair III LLC, has proposed a development on land located on the south Mayfair district property at 2400 N. Mayfair Road, Wauwatosa, (the "Project") and has requested financial assistance from the City, partly via the use of tax incremental financing ("TIF"), for site preparation, construction, structured parking, developer incentives and related infrastructure costs associated with development of that site; and

WHEREAS, the Financial Affairs Committee has considered the financial viability of providing assistance to promote the development of the Project on this site and has recommended an offer of financial terms for such assistance which are described on the Term Sheet attached hereto and incorporated herein; and

WHEREAS, the Financial Affairs Committee has also recognized the provision of such financial assistance will be consistent with the approved Project Plan for Wauwatosa Tax Incremental District #15, consistent with the Tax Increment Law in the State of Wisconsin, and will promote further development in this area of the City of Wauwatosa; and

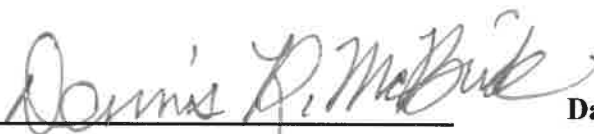
WHEREAS the Wauwatosa Common Council, by separate action at its meeting of September 19, 2023, has approved the final TID Project Plan which would provide funding for construction of the Project as described;

NOW, THEREFORE, BE IT RESOLVED THAT the proposal for development assistance described in the attached Term Sheet for Development Agreement for the purpose of site preparation, construction, structured parking, developer incentives and related infrastructure costs associated with development on the site located in the City of Wauwatosa, is hereby approved;

BE IT FINALLY RESOLVED THAT the appropriate City officials are hereby authorized to draft and execute a Development Agreement with Barrett-Lo Visionary Development or a related entity, which incorporates the financial terms and is substantially similar to the attached Term Sheet, as well as approved development plans, including all additional documentation required to transfer ownership of the property as therein described and to effectuate the provision of the assistance described therein.

Adopted   
City Clerk Steven Braatz

Date 9-19-23

Approved   
Mayor Dennis McBride

Date 9/21/23