

RESOLUTION NO. 2022 - 16
AUTHORIZING TRANSFER OF PROPERTY

WHEREAS, the City of Milton (City) and Capital Asset Investments, LLC (Developer) did enter into a TIF Development Agreement dated September 18, 2020 (Development Agreement): and

WHEREAS, Developer wishes to transfer the real property which is a subject of the Development Agreement to JAY MAA UMIYA, LLC (JAY); and

WHEREAS, pursuant to Section IV. C. of the Development Agreement, such transfer requires written approval of the City, given that the TOTAL AGGREGATE DEVELOPER REPAYMENT OBLIGATION of said Development Agreement has not been satisfied; and

WHEREAS, the City is willing to grant such approval.

NOW, THEREFORE, be it hereby resolved by the Common Council of the City of Milton that transfer of ownership of the following described property from Capital Asset Investments, LLC to JAY MAA UMIYA, LLC is hereby approved.

Lot 1 of Certified Survey Map recorded September 17, 2020 as Document No. 2165432, in Volume 40 of Certified Survey Maps, Pages 390-392, in the office of the Register of Deeds for Rock County, Wisconsin; being part of Lot 1 of Certified Survey Map recorded September 19, 2017 as Document No. 2087624, in Volume 38 of Certified Survey Maps, Pages 279-282, in the office of the Register of Deeds for Rock County, Wisconsin; being Outlot 1 of Certified Survey Map recorded January 21, 2015 as Document No. 2019159, in Volume 36 of Certified Survey Maps, Pages 332-335, in the office of the Register of Deeds for Rock County, Wisconsin; being Lot 1 of Certified Survey Map recorded October 6, 2014 as Document No. 2012940, in Volume 36 of Certified Survey Maps, Pages 269-272, in the office of the Register of Deeds for Rock County, Wisconsin; being part of the NE 1/4 of the NW 1/4 of Section 35, T.4N., R.13E. of the 4th P.M., City of Milton, Rock County, Wisconsin.

Adopted by vote of the Common Council of the City Milton, Rock County, Wisconsin this _____ day of _____, 2022.

CITY OF MILTON

By: _____
Anissa Welch, Mayor

Attest:

By: _____
Jenny Salvo, City Clerk