AGENDA OF THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY

TUESDAY, JUNE 4, 2019, 1:30 PM
CITY HALL, ROOM 604 - THE HARRY MAIER ROOM

A. Roll Call.

1. Members: Gary Delveaux, Chair; Matt Schueller, Vice-Chair; Ald. Barbara Dorff, James Blumreich, Deby Dehn, Kathy Hinkfuss, and Melanie Parma.
   Liaisons: Chelsea Kocken, Jeff Mirkes, and Leah Weycker.

B. Approval of the Agenda.

1. Approval of the agenda for the June 4, 2019, meeting of the Redevelopment Authority.

C. Approval of Minutes.

1. Approval of the minutes from the May 7, 2019, regular meeting of the Redevelopment Authority.

D. Public Hearings.

1. Public Hearing regarding the proposed plan of finance for the issuance by the Redevelopment Authority of the City of Green Bay, Wisconsin of one or more series of its Exempt Facility Variable Rate Demand Redevelopment Revenue Bonds (Green Bay Packaging Inc. Project).

E. Regular Business.

1. Consideration with possible action on Final Resolution Regarding Exempt Facility Variable Rate Demand Redevelopment Revenue Bond Financing for Green Bay Packaging Inc. Project.

2. Consideration with possible action on Development Agreement 19-02 with The Legacy Green Bay, LLC, for the Legacy Hotel at 1004 Brett Favre Pass (Tax Parcel 1-1841-C-2).

The Authority may convene in closed session pursuant to Sections 19.85(1)(e), Wis. Stats., for purposes of deliberating or negotiating the sale of public properties, investing of public funds or conducting other specified public business as necessary for competitive or bargaining reasons. The Authority may thereafter reconvene in open session pursuant to Section 19.85(2), Wis. Stats., to report the results of the closed session and consider the balance of the agenda.

3. Consideration with possible action on the sale of 535 St. George Street.

4. Consideration with possible action on Industrial Revenue Bond Fee Schedule.

5. Consideration with possible action on request from staff to use 2018 Community Development Block Grant funds for Green Bay Metro Bus Shelter Art program.

6. Consideration with possible action on a development agreement with Modern Built LLC for the property located at 929 North Broadway (Tax Parcel 18-502) under the New Homes in Your Neighborhood program.

7. Consideration with possible action on the disposition of 422 5th Street (Tax Parcel 2-192) to NeighborWorks Green Bay under the Adopt-A-Home program.

8. Consideration with possible action on a planning option with NeighborWorks Green Bay for the properties located on the 1100 Block of East Walnut Street (Tax Parcels 14-195 through 14-202).

9. Consideration with possible action on the acquisition of 520 Hubbard Street (Tax Parcel 4-96) using the Neighborhood Enhancement Fund.

10. Consideration with possible action on the acquisition of 421 4th Street (Tax Parcel 2-181) using the Neighborhood Enhancement Fund.

11. Consideration with possible action on the acquisition of 821 South Chestnut Avenue (Tax Parcel 2-178) using the Community Development Block Grant fund.

12. Consideration with possible action on the acquisition of 227 South Buchanan Street (Tax Parcel 3-1063-2) using the Neighborhood Enhancement Fund.

F. Informational.

1. Financial report and check register.

2. Director's report and project updates.

3. Next meeting: July 9, 2019 at 1:30 PM

G. Adjournment.

1) THIS MEETING IS RECORDED: THE VIDEO OF THIS MEETING AND MINUTES ARE AVAILABLE ONLINE AT www.greenbaywi.gov
2) ACCESSIBILITY: Any person wishing to attend who requires special accommodation because of a disability, should contact the City Safety Manager at 920-448-3125 at least 48 hours before the scheduled meeting time so that arrangements can be made.
3) QUORUM: Please take notice that a majority or quorum of the Common Council will attend this Redevelopment Authority meeting and will constitute a meeting of the Common Council for purposes of discussion and information gathering relative to this agenda.
4) REPRESENTATION: The party requesting the communication, or their representative, should be present at this meeting.

MINUTES OF THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY

TUESDAY, MAY 7, 2019, 1:30 PM
CITY HALL, ROOM 604 - THE HARRY MAIER ROOM

A. ROLL CALL.

1. Members: Gary Delveaux, Chair; Matt Schueller, Vice-Chair; Ald. Barbara Dorff, James Blumreich, Deby Dehn, Kathy Hinkfuss, and Melanie Parma.
Liaisons: Chelsea Kocken, Jeff Mirkes, and Leah Weycker.

Members Present: Gary J. Delveaux, Matt Schueller, Barbara Dorff, Melanie Parma, Kathy Hinkfuss, Deby Dehn, Excused: James Blumreich
Liaisons Present: Chelsea Kocken, Jeff Mirkes, Leah Weycker
Others Present: Mayor Eric Genrich, Ald. Brian Johnson

B. APPROVAL OF THE AGENDA.

1. Approval of the agenda for the May 7, 2019, meeting of the Redevelopment Authority.

Moved by Ald. Barbara Dorff, seconded by Matt Schueller to approve the agenda for the May 7, 2019, meeting of the Redevelopment Authority. Motion carried.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Deby Dehn, No- None, Abstain- None

C. APPROVAL OF MINUTES.

1. Approval of the minutes from the April 9, 2019, regular meeting of the Redevelopment Authority.

Moved by Kathy Hinkfuss, seconded by Melanie Parma to approve the minutes from the April 9, 2019, regular meeting of the Redevelopment Authority. Motion carried.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Deby Dehn, No- None, Abstain- None

D. REGULAR BUSINESS.

1. Consideration with possible action to amend the Professional Services Agreement with Stantec Consulting Services, Inc., to prepare a Project Plan for the Shipyard at a cost not to exceed one million dollars ($1,000,000.00).

The Authority may convene in closed session pursuant to Sections 19.85(1)(e), Wis. Stats., for purposes of deliberating or negotiating the sale of public properties, investing of public funds or conducting other specified public business as necessary for competitive or bargaining reasons. The Authority may thereafter reconvene in open session pursuant to Section 19.85(2), Wis. Stats., to report the results of the closed session and consider the balance of the agenda.

Moved by Melanie Parma, seconded by Ald. Barbara Dorff to approve amending the Professional Services Agreement with Stantec Consulting Services, Inc., to prepare a Project Plan for the Shipyard at a cost not to exceed one million dollars ($1,000,000.00). Motion carried.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Deby Dehn, No- None, Abstain- None

2. Consideration with possible action on Amendment(s) to and Obligations of Developer for Development Agreement 19-01 with TWG Development, LLC, and DDL Holdings, LLC, for Broadway Lofts @ the Rail Yard at 420 N. Broadway (Parcel 5-1756).

The Authority may convene in closed session pursuant to Sections 19.85(1)(e), Wis. Stats., for purposes of deliberating or negotiating the sale of public properties, investing of public funds or conducting other specified public business as necessary for competitive or bargaining reasons. The Authority may thereafter reconvene in open session pursuant to Section 19.85(2), Wis. Stats., to report the results of the closed session and consider the balance of the agenda.

Moved by Ald. Barbara Dorff, seconded by Matt Schueller to approve amendments(s) to and Obligations of Developer for Development Agreement 19-01 with TWG Development, LLC, and DDL Holdings, LLC, for Broadway Lofts @ the Rail Yard at 420 N. Broadway (Parcel 5-1756), subject to minor legal and technical revisions. Motion carried.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Deby Dehn, No- None, Abstain- None

3. Update with possible action on purchase of real property at 227 N. Quincy St., 221 N. Quincy St., 624-626 Pine St., 618 Pine St., 616 Pine St., and 605 Cherry St. (Tax Parcels 11-156, 11-157, 11-158, 11-159, 11-160, and 11-191).

The Authority may convene in closed session pursuant to Sections 19.85(1)(e), Wis. Stats., for purposes of deliberating or negotiating the sale of public properties, investing of public funds or conducting other specified public business as necessary for competitive or bargaining reasons. The Authority may thereafter reconvene in open session pursuant to Section 19.85(2), Wis. Stats., to report the results of the closed session and consider the balance of the agenda.

Moved by Matt Schueller, seconded by Ald. Barbara Dorff to receive and place on file. Motion carried.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Deby Dehn, No- None, Abstain- None

4. Consideration with possible action on a HOME funding request and property disposition from Greater Green Bay Habitat for Humanity for the construction of a home at 429 S. Roosevelt Street (Tax Parcel 14-1301).

Moved by Melanie Parma, seconded by Kathy Hinkfuss to approve the HOME funding request and property disposition from Greater Green Bay Habitat for Humanity for the construction of a home at 429 S. Roosevelt Street (Tax Parcel 14-1301). Motion carried.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Deby Dehn, No- None, Abstain- None

5. Consideration with possible action on a HOME funding request and property disposition from Greater Green Bay Habitat for Humanity for the construction of a home at 1209 Chicago Street (Tax Parcel 14-1298).

Moved by Kathy Hinkfuss, seconded by Deby Dehn to approve the HOME funding request and property disposition from Greater Green Bay Habitat for Humanity for the construction of a home at 1209 Chicago Street (Tax Parcel 14-1298). Motion carried.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Deby Dehn, No- None, Abstain- None

6. Consideration with possible action on approving and recommending to the Common Council an Analysis of Impediments to Fair Housing Study.

Moved by Kathy Hinkfuss, seconded by Melanie Parma to approve and recommend to the Common Council the Analysis of Impediments to Fair Housing Study. Motion carried.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Deby Dehn, No- None, Abstain- None

7. Consideration with possible action on the report of the Funding Administration Subcommittee meeting May 2, 2019.

Moved by Ald. Barbara Dorff, seconded by Kathy Hinkfuss to open the floor for discussion. Motion carried.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Deby Dehn, No- None, Abstain- None

Moved by Ald. Barbara Dorff, seconded by Matt Schueller to close floor for discussion. Motion carried.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Deby Dehn, No- None, Abstain- None

Moved by Kathy Hinkfuss, seconded by Melanie Parma to approve the report of the Funding Administration Subcommittee meeting May 2, 2019, approving the draft 2019 Annual Action Plan and funding recommendations with the amendments as discussed for the 2019 Community Development Block Grant allocations. Motion carried.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Deby Dehn, No- None, Abstain- None

8. Consideration with possible action on request from TWG Development LLC to restructure the HOME awarded $100,000.00 grant into a loan for Broadway Lofts.

Moved by Ald. Barbara Dorff, seconded by Matt Schueller to approve the request from TWG Development, LLC to restructure the HOME awarded $100,000.00 grant into a loan for Broadway Lofts. Motion carried.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Deby Dehn, No- None, Abstain- None

9. Consideration with possible action on a development agreement with LeMense Quality Homes for the property located at 927 North Broadway (Tax Parcel 18-503) under the New Homes in Your Neighborhood program.

Moved by Melanie Parma, seconded by Matt Schueller to approve a development agreement with LeMense Quality Homes for the property located at 927 North Broadway (Tax Parcel 18-503) using $25,000.00 of Neighborhood Enhancement Funds. Motion carried.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Deby Dehn, No- None, Abstain- None

10. Consideration with possible action on a substantial amendment to the 2018 Annual Action Plan transferring $10,000.00 in CDBG funding from the CDBG Eligible Area Projects to Public Service to fund a newly created Housing and Zoning Inspection Assistant position.

Moved by Ald. Barbara Dorff, seconded by Deby Dehn to approve the substantial amendment to the 2018 Annual Action Plan transferring $10,000.00 in CDBG funding from the CDBG Eligible Area Projects to Public Service to fund a newly created Housing and Zoning Inspection Assistant position. Motion carried.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Deby Dehn, No- None, Abstain- None

11. Consideration with possible action to award RFB #3135, Skywalk Window Pane Replacements, to low bidder Tri City Glass and Door for $20,150.00.

Moved by Kathy Hinkfuss, seconded by Melanie Parma to award RFB #3135, Skywalk Window Pane Replacements, to low bidder Tri City Glass and Door for $20,150.00. Motion carried.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Deby Dehn, No- None, Abstain- None

E. INFORMATIONAL.

1. Financial report and check register.

2. Director's report and project updates.

3. Next meeting: June 4, 2019 at 1:30 PM

F. ADJOURNMENT.

Moved by Kathy Hinkfuss, seconded by Ald. Barbara Dorff to adjourn. Motion carried.
Yes- Barbara Dorff, Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Melanie Parma, Deby Dehn, No- None, Abstain- None

Report to the
Redevelopment Authority of the City of Green Bay

MEETING DATE	PREPARED BY
June 4, 2019	Kevin J. Vonck, CED Director

AGENDA ITEM # E.1.

Consideration with possible action on Final Resolution Regarding Exempt Facility Variable Rate Demand Redevelopment Revenue Bond Financing for Green Bay Packaging Inc. Project.

BACKGROUND

In June 2018, the RDA and City approved a Development Agreement with Green Bay Packaging, Inc. to construct a mill at 1601 North Quincy St. that will convert recycled materials and mixed paper waste into a liner-board and corrugating medium.

The company is asking the RDA to consider an Initial Resolution for the conduit issuance of up to one hundred and fifty million dollars ($150,000,000.00) Redevelopment Exempt Facility Revenue Bonds to finance this project.

The RDA will act strictly as a conduit, which enables the company to borrow at a lower rate of interest. Neither the RDA or City will be liable for any payments or monitoring. The bonds do not count against the borrowing capacity of the City.

RECOMMENDATION

To approve the Final Resolution Regarding Exempt Facility Variable Rate Demand Redevelopment Revenue Bond Financing for Green Bay Packaging Inc. Project.

FISCAL IMPACT

ATTACHMENTS

1. 4834-9703-4904.1 COMPARE Final Bond Resolution (RDA) - Green Bay Packaging
2. 4848-8724-3670.2 Final Bond Resolution (RDA) - Green Bay Packaging

REDEVELOPMENT AUTHORITY OF THE
CITY OF GREEN BAY, WISCONSIN

RESOLUTION NO. ____

**FINAL RESOLUTION REGARDING
EXEMPT FACILITY VARIABLE RATE DEMAND
REDEVELOPMENT REVENUE BOND FINANCING FOR
GREEN BAY PACKAGING INC. PROJECT**

WHEREAS, the Redevelopment Authority of the City of Green Bay, Wisconsin (the "Authority"), is a public body corporate and politic duly organized and existing under and pursuant to Section 66.1333 of the Wisconsin Statutes, as amended (the "Act"); and

WHEREAS, the Authority is authorized and empowered pursuant to Section 66.1333(5) of the Wisconsin Statutes, as amended, within the City of Green Bay, Wisconsin (the "City") to:

(a) acquire or assist private acquisition, improvement and development of blighted property for the purpose of eliminating its status as blighted property;

(b) issue bonds or other indebtedness for such purposes; and

WHEREAS, pursuant to a resolution duly adopted on February 15, 2019 entitled "INITIAL RESOLUTION REGARDING REDEVELOPMENT EXEMPT FACILITY REVENUE BOND FINANCING FOR GREEN BAY PACKAGING INC. PROJECT," the Authority expressed its intention to issue revenue bonds of the Authority in an amount not to exceed $150,000,000 to finance a project to be owned by Green Bay Packaging Inc., a Wisconsin corporation (the "Borrower") consisting of financing the (i) construction of an approximately 451,980 square foot facility located at 1601 North Quincy Street (the "Facility") to be operated by the Borrower to convert recycled materials and mixed paper waste to produce liner-board and corrugating medium, (ii) acquisition and installation of related equipment at the Facility and (iii) payment of certain professional costs and costs of issuance (collectively, the "Project"), all of which would contribute to the well-being of the City; and

WHEREAS, the Project is located in a redevelopment area and is in furtherance of the Authority's Redevelopment Plan by providing municipal benefits including by way of illustration, but not limitation, the alleviation of the conditions of urban blight found by the Authority and the City to be present in the Project area; the promotion of a decent living environment and adequate places for employment of the people of the City in the Project area; retention of and more steady employment of its citizens resulting in the alleviation of unemployment within the City; maintenance or increase in the tax base of the City resulting in greater support for education and municipal services; stimulation for expansion of existing and new business; stimulation of private investment funds from financial institutions; and betterment of the City's economy; and

WHEREAS, the Borrower has identified additional eligible Project costs of approximately $10,000,000; and

WHEREAS, the Borrower has requested the Authority to issue its Exempt Facility Variable Rate Demand Redevelopment Revenue Bonds, Series 2019 (Green Bay Packaging Inc. Project) in an amount not to exceed $160,000,000 (the "Bonds"), for the purpose of financing the Project; and

WHEREAS, the Act authorizes the Authority to issue revenue bonds in its discretion to finance its activities under the Act; and

WHEREAS, the Borrower has heretofore presented the Authority with proposed documentation for the Bonds (collectively, the "Bond Documents"), as follows:

(a) a Bond Purchase Agreement (the "Bond Purchase Agreement ") to be entered into among the Authority, the Borrower and Wells Fargo ~~Securities, LLC~~Bank, National Association, as underwriter (the "Underwriter");

(b) a Loan Agreement (the "Agreement") to be entered into between the Authority and the Borrower;

(c) an Indenture of Trust (the "Indenture") to be entered into between the Authority and Wells Fargo Bank, National Association, as trustee (the "Trustee");

(d) a Limited Offering Memorandum to be used by the Underwriter in connection with the offering and sale of the Bonds (the "Offering Circular"); and

(e) a Promissory Note relating to the Bonds to be executed by the Borrower, providing for the payment by the Borrower on terms scheduled to provide the Authority with revenue sufficient to retire the Bonds in accordance with their terms; and

WHEREAS, it is hereby found and determined to be in the best interests of the City and in furtherance of the Authority's redevelopment objectives for the Authority to proceed with the issuance and sale of the Bonds for the purpose of financing the Project.

NOW, THEREFORE, BE IT RESOLVED:

Section 1 Additional Findings and Determinations. It has been found and determined and is hereby declared as follows:

(a) the Project is a "Redevelopment Project" within the meaning of the Act;

(b) the purpose of the Authority's financing the costs of the Project is and the effect thereof will be to promote the public purposes set forth in the Act;

(c) it is desirable that revenue bonds in the aggregate principal amount not exceeding $160,000,000 (the "Bond Amount") be issued by the Authority, maturing at such date and in such amount and at interest rates and upon the terms set forth in the Indenture under the provisions of which the Authority's interests in the Indenture (except for certain rights described in the Indenture) will be assigned to the Trustee as security for the payment of principal of, premium, if any, and interest on all Bonds outstanding under the Indenture;

(d) based upon representations from the Borrower, the estimated aggregate cost of financing the Project and paying the costs incident to the financing is not less than the Bond Amount;

(e) the loan repayments required to be made by the Borrower under the Loan Agreement will be sufficient to produce income and revenue to provide for prompt payment of principal of and interest on and premium, if any, on all Bonds issued under the Indenture when due; the amount necessary in each year to pay principal and interest on the Bonds due in such year, whether on a stated payment date, a redemption date, or otherwise; and the Loan Agreement provides that the Borrower shall provide for the maintenance of the Project in good repair and keeping it properly insured; and

(f) a Notice of Public Hearing was published in the Green Bay Press Gazette, and a hearing was held before the Authority on June 4, 2019 in order to comply with the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended.

Section 2 Designation, Denomination, Tenor, Maturity and Scheduled Mandatory Redemptions of Bonds Created for Issuance. The Bonds shall be issued in the aggregate principal amount not to exceed $160,000,000 and shall be designated as follows:

REDEVELOPMENT AUTHORITY
OF THE CITY OF GREEN BAY, WISCONSIN
EXEMPT FACILITY VARIABLE RATE DEMAND REDEVELOPMENT
REVENUE BONDS, SERIES 2019
(GREEN BAY PACKAGING INC. PROJECT)

The Bonds shall be issued in the form and upon the terms set forth in the Indenture, which terms, including without limitation interest rates, redemption provisions and maturity, are for this purpose incorporated in this Resolution and made a part hereof, with such insertions therein as shall be necessary to comply with the terms of this Resolution and with such corrections therein, if any, as bond counsel may require for conformity with the terms of this Resolution, the Indenture and the Act.

Section 3 Execution and Authentication of Bonds. The Bonds shall be executed on behalf of the Authority with the facsimile or manual signature of its Chairperson, countersigned with the facsimile or manual signature of its Executive Director, and shall have impressed, imprinted or otherwise reproduced thereon an official seal, if any, of the Authority or a facsimile thereof. No Bond shall be issued unless first authenticated by the Trustee to be evidenced by the manual signature of an authorized signatory of the Trustee on each Bond.

Section 4 Approvals and Authorizations. The Bond Documents are hereby approved. The Chairperson and the Executive Director of the Authority are hereby authorized and directed in the name and on behalf of the Authority to execute such documents to which the Authority is a party, and either one of them or both of them are authorized and directed to execute such other documents, agreements, instruments or certificates as are deemed necessary or desirable by counsel for the Authority or bond counsel, including an Internal Revenue Service Form 8038, a Use of Proceeds Certificate and Agreement, certified copies of all proceedings and records of the Authority relating to the Bonds, and such other affidavits and certificates as may be required by the Trustee, the Underwriter and bond counsel to show the facts relating to the legality and marketability of the Bonds as such facts appear from the books and records in the officers' custody and control or as otherwise known to them; and all such certified copies, certificates and affidavits, including any heretofore furnished, shall constitute representations of the Authority as to the truth of all statements contained therein, and such other documents as may be necessary to effectuate the closing of the Bonds and which are approved by bond counsel and by counsel for the Authority. The use and distribution of the Offering Circular by the Underwriter is hereby approved.

Section 5 Bonds as Special Limited Obligations. The Bonds shall be special, limited obligations of the Authority. The Bonds shall not be the debt or obligation of the Authority, the City of Green Bay, the County of Brown, the State of Wisconsin or any political subdivision thereof, do not constitute or give rise to charges against the general credit or taxing powers, if any, of any of them, are not payable in any manner from revenues raised by taxation, do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction of the Authority, the City of Green Bay, the County of Brown, the State of Wisconsin or any political subdivision or public body thereof.

Section 6 Source of Payment; Pledge of Revenues. The Bonds shall be limited obligations of the Authority payable by it solely from revenues and income derived by or for the account of the Authority from or for the account of the Borrower pursuant to the terms of the letter of credit issued by Wells Fargo Bank, National Association (the "Credit Facility Provider") and the Indenture, including without limitation: (i) payments by the Borrower pursuant to the payments under the letter of credit by the Credit Facility Provider, and (ii) all cash and securities held from time to time in the Trust Funds created under the Indenture and the investment earnings thereon.

As security for the payment of the principal of, premium, if any, and interest on the Bonds, the Authority shall pledge and assign to the Trustee all of its right, title and interest in and to the trust estate described in the Indenture.

Section 7 Redemption of Bonds Prior to Maturity. In addition to scheduled principal payments, the Bonds shall be subject to mandatory and optional redemptions prior to maturity as provided in the Indenture.

Section 8 Trust Funds. The Trust Funds and accounts created under the Indenture to be held in the custody of the Trustee and applied for the uses and purposes provided in the Indenture are hereby authorized and approved.

Section 9 Investment of Trust Funds. Any moneys held as a part of the Trust Funds held by the Trustee under the Indenture may be invested and reinvested by the Trustee in accordance with the Indenture.

Section 10 Sale of the Bonds. The Bonds shall be sold to the Underwriter at the principal amount of the Bonds less the underwriter's discount set forth in the Bond Purchase Agreement.

Section 11 Execution and Delivery of Documents. The execution and delivery of any Bond Document or any other document by the Chairperson or the Executive Director of the Authority shall be conclusive evidence of the approval of the Authority of such document in accordance with the terms thereof. The approval hereby given to the various documents referred to in this Resolution includes the approval of such additional details therein as may be necessary and appropriate for their completion and such modifications thereto, deletions therefrom and additions thereto as may be approved by the counsel for the Authority and bond counsel.

Section 12 Effective Date; Conformity. This Resolution shall be effective immediately upon its passage and approval. To the extent that any prior resolutions of the Authority are inconsistent with the provisions hereof, this Resolution shall control and such prior resolutions shall be deemed amended to such extent as may be necessary to bring them in conformity with this Resolution.

Section 13 Approval of Common Council. The issuance of the Bonds and the authorizations set forth in this Resolution are subject to the condition that the Common Council shall have approved the issuance of the Bonds in accordance with the requirements of Section 147(f) of the Code.

Section 14 Fees. All out-of-pocket costs of the Authority, including attorneys' fees and the customary fee of the Authority, in connection with the issuance and sale of the Bonds shall be paid from the proceeds of the Bonds or by the Borrower.

Section 15 Notice of Bond Sale. Notice of sale of the Bonds, in the form attached hereto as Exhibit A, shall be published in the official newspaper of the Issuer as a class 1 notice under Chapter 985 of the Wisconsin Statutes.

Dated: June 4, 2019

REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY, WISCONSIN

By:________________________________
Gary Delveaux, Chairperson

By:________________________________
Kevin J. Vonck, Executive Director

CERTIFICATION BY EXECUTIVE DIRECTOR

I, Kevin J. Vonck, being first duly sworn, hereby certify that I am the duly qualified and acting Executive Director of the Redevelopment Authority of the City of Green Bay, Wisconsin (the "Authority"), and as such I have in my possession, or have access to, the complete corporate records of the Authority; that I have carefully compared the transcript attached hereto with the aforesaid records; and that said transcript attached hereto is a true, correct and complete copy of all the records in relation to the adoption of Resolution No. ______ entitled:

FINAL RESOLUTION REGARDING
REDEVELOPMENT EXEMPT FACILITY REVENUE BOND FINANCING
FOR GREEN BAY PACKAGING INC. PROJECT

I hereby further certify as follows:

1. Said Resolution was considered for adoption by the Authority at a meeting held at the City Hall, 100 North Jefferson Street, Green Bay, Wisconsin, at _____ p.m. on June 4, 2019. Said meeting was a regular meeting of the Authority and was held in open session.

2. Said Resolution was on the agenda for said meeting and public notice thereof was given not less than twenty-four (24) hours prior to the commencement of said meeting in compliance with Section 19.84 of the Wisconsin Statutes, including, without limitation, by posting on the bulletin board in the City Hall, by notice to those news media who have filed a written request for notice of meetings, and by notice to the official newspaper of the City of Green Bay.

3. Said meeting was called to order by ______________________, who chaired the meeting. Upon roll, I noted and recorded that the following commissioners were present:

_________________________________ _________________________________

_________________________________ _________________________________

_________________________________ _________________________________

and that the following commissioners were absent:

_________________________________ _________________________________

_________________________________ _________________________________

I noted and recorded that a quorum was present. Various matters and business were taken up during the course of the meeting without intervention of any closed session. One of the matters taken up was said Resolution, which was introduced, and its adoption was moved by _______________________ and seconded by ______________________. Following discussion and after all commissioners who desired to do so had expressed their views for or against said Resolution, the question was called, and upon roll being called and the continued presence of a quorum being noted, the recorded vote was as follows:

AYE:

______________________________ ______________________________

______________________________ ______________________________

______________________________ ______________________________

NAY:

______________________________ ______________________________

______________________________ ______________________________

ABSTAIN:

______________________________ ______________________________

______________________________ ______________________________

WHEREUPON, the meeting chair declared said Resolution adopted, and I so recorded it.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the Authority hereto on this 4th day of June, 2019.

REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY, WISCONSIN

By:______________________________
Kevin J. Vonck, Executive Director

EXHIBIT A

NOTICE TO THE ELECTORS

On June 4, 2019, a resolution was offered, read, approved and adopted whereby the Redevelopment Authority of the City of Green Bay, Wisconsin authorized the issuance and sale of its Exempt Facility Variable Rate Demand Redevelopment Revenue Bonds, Series 2019 (Green Bay Packaging Inc. Project) in an amount not to exceed $160,000,000 (the "Bonds"). It is anticipated that the closing of this bond sale will be held on or about ____________, 2019. A copy of all proceedings had to date with respect to the authorization and sale of said Bonds is on file and may be examined in the office of the Executive Director, 100 North Jefferson Street, Green Bay, Wisconsin.

This notice is given pursuant to Section 893.77, Wisconsin Statutes, which provides that an action or proceeding to contest the validity of such financing, for other than constitutional reasons, must be commenced within 30 days after the date of publication of this notice.

Kevin J. Vonck
Executive Director
Redevelopment Authority
of the City of Green Bay, Wisconsin

Document comparison by Workshare 9.5 on Tuesday, May 28, 2019 3:03:02 PM

Input:	
Document 1 ID	netdocuments://4848-8724-3670/1
Description	Final Bond Resolution (RDA) - Green Bay Packaging
Document 2 ID	netdocuments://4848-8724-3670/2
Description	Final Bond Resolution (RDA) - Green Bay Packaging
Rendering set	Standard

Legend:	
Insertion	
~~Deletion~~	
~~Moved from~~	
Moved to	
Style change	
Format change	
~~Moved deletion~~	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	7
Deletions	7
Moved from	0
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REDEVELOPMENT AUTHORITY OF THE
CITY OF GREEN BAY, WISCONSIN

RESOLUTION NO. ____

FINAL RESOLUTION REGARDING
EXEMPT FACILITY VARIABLE RATE DEMAND
REDEVELOPMENT REVENUE BOND FINANCING FOR
GREEN BAY PACKAGING INC. PROJECT

WHEREAS, the Redevelopment Authority of the City of Green Bay, Wisconsin (the "Authority"), is a public body corporate and politic duly organized and existing under and pursuant to Section 66.1333 of the Wisconsin Statutes, as amended (the "Act"); and

WHEREAS, the Authority is authorized and empowered pursuant to Section 66.1333(5) of the Wisconsin Statutes, as amended, within the City of Green Bay, Wisconsin (the "City") to:

(a) acquire or assist private acquisition, improvement and development of blighted property for the purpose of eliminating its status as blighted property;

(b) issue bonds or other indebtedness for such purposes; and

WHEREAS, pursuant to a resolution duly adopted on February 15, 2019 entitled "INITIAL RESOLUTION REGARDING REDEVELOPMENT EXEMPT FACILITY REVENUE BOND FINANCING FOR GREEN BAY PACKAGING INC. PROJECT," the Authority expressed its intention to issue revenue bonds of the Authority in an amount not to exceed $150,000,000 to finance a project to be owned by Green Bay Packaging Inc., a Wisconsin corporation (the "Borrower") consisting of financing the (i) construction of an approximately 451,980 square foot facility located at 1601 North Quincy Street (the "Facility") to be operated by the Borrower to convert recycled materials and mixed paper waste to produce liner-board and corrugating medium, (ii) acquisition and installation of related equipment at the Facility and (iii) payment of certain professional costs and costs of issuance (collectively, the "Project"), all of which would contribute to the well-being of the City; and

WHEREAS, the Project is located in a redevelopment area and is in furtherance of the Authority's Redevelopment Plan by providing municipal benefits including by way of illustration, but not limitation, the alleviation of the conditions of urban blight found by the Authority and the City to be present in the Project area; the promotion of a decent living environment and adequate places for employment of the people of the City in the Project area; retention of and more steady employment of its citizens resulting in the alleviation of unemployment within the City; maintenance or increase in the tax base of the City resulting in greater support for education and municipal services; stimulation for expansion of existing and new business; stimulation of private investment funds from financial institutions; and betterment of the City's economy; and

WHEREAS, the Borrower has identified additional eligible Project costs of approximately $10,000,000; and

WHEREAS, the Borrower has requested the Authority to issue its Exempt Facility Variable Rate Demand Redevelopment Revenue Bonds, Series 2019 (Green Bay Packaging Inc. Project) in an amount not to exceed $160,000,000 (the "Bonds"), for the purpose of financing the Project; and

WHEREAS, the Act authorizes the Authority to issue revenue bonds in its discretion to finance its activities under the Act; and

WHEREAS, the Borrower has heretofore presented the Authority with proposed documentation for the Bonds (collectively, the "Bond Documents"), as follows:

(a) a Bond Purchase Agreement (the "Bond Purchase Agreement ") to be entered into among the Authority, the Borrower and Wells Fargo Bank, National Association, as underwriter (the "Underwriter");

(b) a Loan Agreement (the "Agreement") to be entered into between the Authority and the Borrower;

(c) an Indenture of Trust (the "Indenture") to be entered into between the Authority and Wells Fargo Bank, National Association, as trustee (the "Trustee");

(d) a Limited Offering Memorandum to be used by the Underwriter in connection with the offering and sale of the Bonds (the "Offering Circular"); and

(e) a Promissory Note relating to the Bonds to be executed by the Borrower, providing for the payment by the Borrower on terms scheduled to provide the Authority with revenue sufficient to retire the Bonds in accordance with their terms; and

WHEREAS, it is hereby found and determined to be in the best interests of the City and in furtherance of the Authority's redevelopment objectives for the Authority to proceed with the issuance and sale of the Bonds for the purpose of financing the Project.

NOW, THEREFORE, BE IT RESOLVED:

Section 1 Additional Findings and Determinations. It has been found and determined and is hereby declared as follows:

(a) the Project is a "Redevelopment Project" within the meaning of the Act;

(b) the purpose of the Authority's financing the costs of the Project is and the effect thereof will be to promote the public purposes set forth in the Act;

(c) it is desirable that revenue bonds in the aggregate principal amount not exceeding $160,000,000 (the "Bond Amount") be issued by the Authority, maturing at such date and in such amount and at interest rates and upon the terms set forth in the Indenture under the provisions of which the Authority's interests in the Indenture (except for certain rights described in the Indenture) will be assigned to the Trustee as security for the payment of principal of, premium, if any, and interest on all Bonds outstanding under the Indenture;

(d) based upon representations from the Borrower, the estimated aggregate cost of financing the Project and paying the costs incident to the financing is not less than the Bond Amount;

(e) the loan repayments required to be made by the Borrower under the Loan Agreement will be sufficient to produce income and revenue to provide for prompt payment of principal of and interest on and premium, if any, on all Bonds issued under the Indenture when due; the amount necessary in each year to pay principal and interest on the Bonds due in such year, whether on a stated payment date, a redemption date, or otherwise; and the Loan Agreement provides that the Borrower shall provide for the maintenance of the Project in good repair and keeping it properly insured; and

(f) a Notice of Public Hearing was published in the Green Bay Press Gazette, and a hearing was held before the Authority on June 4, 2019 in order to comply with the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended.

Section 2 Designation, Denomination, Tenor, Maturity and Scheduled Mandatory Redemptions of Bonds Created for Issuance. The Bonds shall be issued in the aggregate principal amount not to exceed $160,000,000 and shall be designated as follows:

REDEVELOPMENT AUTHORITY
OF THE CITY OF GREEN BAY, WISCONSIN
EXEMPT FACILITY VARIABLE RATE DEMAND REDEVELOPMENT
REVENUE BONDS, SERIES 2019
(GREEN BAY PACKAGING INC. PROJECT)

The Bonds shall be issued in the form and upon the terms set forth in the Indenture, which terms, including without limitation interest rates, redemption provisions and maturity, are for this purpose incorporated in this Resolution and made a part hereof, with such insertions therein as shall be necessary to comply with the terms of this Resolution and with such corrections therein, if any, as bond counsel may require for conformity with the terms of this Resolution, the Indenture and the Act.

Section 3 Execution and Authentication of Bonds. The Bonds shall be executed on behalf of the Authority with the facsimile or manual signature of its Chairperson, countersigned with the facsimile or manual signature of its Executive Director, and shall have impressed, imprinted or otherwise reproduced thereon an official seal, if any, of the Authority or a facsimile thereof. No Bond shall be issued unless first authenticated by the Trustee to be evidenced by the manual signature of an authorized signatory of the Trustee on each Bond.

Section 4 Approvals and Authorizations. The Bond Documents are hereby approved. The Chairperson and the Executive Director of the Authority are hereby authorized and directed in the name and on behalf of the Authority to execute such documents to which the Authority is a party, and either one of them or both of them are authorized and directed to execute such other documents, agreements, instruments or certificates as are deemed necessary or desirable by counsel for the Authority or bond counsel, including an Internal Revenue Service Form 8038, a Use of Proceeds Certificate and Agreement, certified copies of all proceedings and records of the Authority relating to the Bonds, and such other affidavits and certificates as may be required by the Trustee, the Underwriter and bond counsel to show the facts relating to the legality and marketability of the Bonds as such facts appear from the books and records in the officers' custody and control or as otherwise known to them; and all such certified copies, certificates and affidavits, including any heretofore furnished, shall constitute representations of the Authority as to the truth of all statements contained therein, and such other documents as may be necessary to effectuate the closing of the Bonds and which are approved by bond counsel and by counsel for the Authority. The use and distribution of the Offering Circular by the Underwriter is hereby approved.

Section 5 Bonds as Special Limited Obligations. The Bonds shall be special, limited obligations of the Authority. The Bonds shall not be the debt or obligation of the Authority, the City of Green Bay, the County of Brown, the State of Wisconsin or any political subdivision thereof, do not constitute or give rise to charges against the general credit or taxing powers, if any, of any of them, are not payable in any manner from revenues raised by taxation, do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction of the Authority, the City of Green Bay, the County of Brown, the State of Wisconsin or any political subdivision or public body thereof.

Section 6 Source of Payment; Pledge of Revenues. The Bonds shall be limited obligations of the Authority payable by it solely from revenues and income derived by or for the account of the Authority from or for the account of the Borrower pursuant to the terms of the letter of credit issued by Wells Fargo Bank, National Association (the "Credit Facility Provider") and the Indenture, including without limitation: (i) payments by the Borrower pursuant to the payments under the letter of credit by the Credit Facility Provider, and (ii) all cash and securities held from time to time in the Trust Funds created under the Indenture and the investment earnings thereon.

As security for the payment of the principal of, premium, if any, and interest on the Bonds, the Authority shall pledge and assign to the Trustee all of its right, title and interest in and to the trust estate described in the Indenture.

Section 7 Redemption of Bonds Prior to Maturity. In addition to scheduled principal payments, the Bonds shall be subject to mandatory and optional redemptions prior to maturity as provided in the Indenture.

Section 8 Trust Funds. The Trust Funds and accounts created under the Indenture to be held in the custody of the Trustee and applied for the uses and purposes provided in the Indenture are hereby authorized and approved.

Section 9 Investment of Trust Funds. Any moneys held as a part of the Trust Funds held by the Trustee under the Indenture may be invested and reinvested by the Trustee in accordance with the Indenture.

Section 10 Sale of the Bonds. The Bonds shall be sold to the Underwriter at the principal amount of the Bonds less the underwriter's discount set forth in the Bond Purchase Agreement.

Section 11 Execution and Delivery of Documents. The execution and delivery of any Bond Document or any other document by the Chairperson or the Executive Director of the Authority shall be conclusive evidence of the approval of the Authority of such document in accordance with the terms thereof. The approval hereby given to the various documents referred to in this Resolution includes the approval of such additional details therein as may be necessary and appropriate for their completion and such modifications thereto, deletions therefrom and additions thereto as may be approved by the counsel for the Authority and bond counsel.

Section 12 Effective Date; Conformity. This Resolution shall be effective immediately upon its passage and approval. To the extent that any prior resolutions of the Authority are inconsistent with the provisions hereof, this Resolution shall control and such prior resolutions shall be deemed amended to such extent as may be necessary to bring them in conformity with this Resolution.

Section 13 Approval of Common Council. The issuance of the Bonds and the authorizations set forth in this Resolution are subject to the condition that the Common Council shall have approved the issuance of the Bonds in accordance with the requirements of Section 147(f) of the Code.

Section 14 Fees. All out-of-pocket costs of the Authority, including attorneys' fees and the customary fee of the Authority, in connection with the issuance and sale of the Bonds shall be paid from the proceeds of the Bonds or by the Borrower.

Section 15 Notice of Bond Sale. Notice of sale of the Bonds, in the form attached hereto as Exhibit A, shall be published in the official newspaper of the Issuer as a class 1 notice under Chapter 985 of the Wisconsin Statutes.

Dated: June 4, 2019

REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY, WISCONSIN

By:____________________________________
Gary Delveaux, Chairperson

By:____________________________________
Kevin J. Vonck, Executive Director

CERTIFICATION BY EXECUTIVE DIRECTOR

I, Kevin J. Vonck, being first duly sworn, hereby certify that I am the duly qualified and acting Executive Director of the Redevelopment Authority of the City of Green Bay, Wisconsin (the "Authority"), and as such I have in my possession, or have access to, the complete corporate records of the Authority; that I have carefully compared the transcript attached hereto with the aforesaid records; and that said transcript attached hereto is a true, correct and complete copy of all the records in relation to the adoption of Resolution No. ______ entitled:

FINAL RESOLUTION REGARDING
REDEVELOPMENT EXEMPT FACILITY REVENUE BOND FINANCING
FOR GREEN BAY PACKAGING INC. PROJECT

I hereby further certify as follows:

1. Said Resolution was considered for adoption by the Authority at a meeting held at the City Hall, 100 North Jefferson Street, Green Bay, Wisconsin, at _____ p.m. on June 4, 2019. Said meeting was a regular meeting of the Authority and was held in open session.

2. Said Resolution was on the agenda for said meeting and public notice thereof was given not less than twenty-four (24) hours prior to the commencement of said meeting in compliance with Section 19.84 of the Wisconsin Statutes, including, without limitation, by posting on the bulletin board in the City Hall, by notice to those news media who have filed a written request for notice of meetings, and by notice to the official newspaper of the City of Green Bay.

3. Said meeting was called to order by _____________________, who chaired the meeting. Upon roll, I noted and recorded that the following commissioners were present:

_________________________________ _________________________________

_________________________________ _________________________________

_________________________________ _________________________________

and that the following commissioners were absent:

_________________________________ _________________________________

_________________________________ _________________________________

I noted and recorded that a quorum was present. Various matters and business were taken up during the course of the meeting without intervention of any closed session. One of the matters taken up was said Resolution, which was introduced, and its adoption was moved by ______________________ and seconded by ______________________. Following discussion and after all commissioners who desired to do so had expressed their views for or against said

Resolution, the question was called, and upon roll being called and the continued presence of a quorum being noted, the recorded vote was as follows:

AYE:

____________________ ____________________

____________________ ____________________

____________________ ____________________

NAY:

____________________ ____________________

____________________ ____________________

ABSTAIN:

____________________ ____________________

____________________ ____________________

WHEREUPON, the meeting chair declared said Resolution adopted, and I so recorded it.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the Authority hereto on this 4th day of June, 2019.

REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY, WISCONSIN

By:_________________________
Kevin J. Vonck, Executive Director

EXHIBIT A

NOTICE TO THE ELECTORS

On June 4, 2019, a resolution was offered, read, approved and adopted whereby the Redevelopment Authority of the City of Green Bay, Wisconsin authorized the issuance and sale of its Exempt Facility Variable Rate Demand Redevelopment Revenue Bonds, Series 2019 (Green Bay Packaging Inc. Project) in an amount not to exceed $160,000,000 (the "Bonds"). It is anticipated that the closing of this bond sale will be held on or about ____________, 2019. A copy of all proceedings had to date with respect to the authorization and sale of said Bonds is on file and may be examined in the office of the Executive Director, 100 North Jefferson Street, Green Bay, Wisconsin.

This notice is given pursuant to Section 893.77, Wisconsin Statutes, which provides that an action or proceeding to contest the validity of such financing, for other than constitutional reasons, must be commenced within 30 days after the date of publication of this notice.

Kevin J. Vonck
Executive Director
Redevelopment Authority
of the City of Green Bay, Wisconsin

Report to the
Redevelopment Authority
of the City of Green Bay

MEETING DATE	PREPARED BY
June 4, 2019	Kevin J. Vonck, CED Director

AGENDA ITEM # E.2.

Consideration with possible action on Development Agreement 19-02 with The Legacy Green Bay, LLC, for the Legacy Hotel at 1004 Brett Favre Pass (Tax Parcel 1-1841-C-2).

The Authority may convene in closed session pursuant to Sections 19.85(1)(e), Wis. Stats., for purposes of deliberating or negotiating the sale of public properties, investing of public funds or conducting other specified public business as necessary for competitive or bargaining reasons. The Authority may thereafter reconvene in open session pursuant to Section 19.85(2), Wis. Stats., to report the results of the closed session and consider the balance of the agenda.

BACKGROUND

A Developer, The Legacy Green Bay, LLC, intends to complete a Project, which involves construction of a five (5)-story boutique, all-suites hotel of approximately ninety thousand (90,000) square feet, along with parking, landscaping, lighting and other related improvements at 1004 Brett Favre Pass (Tax Parcel 1-1841-C-2). The project is located in the Legends District, just east of Lambeau Field and the Resch Center.

The Project aligns with our Department vision to link and leverage our natural, built, human, and social assets in order to generate valuable products, services, and experiences within the City. It makes our community more safe, productive, accessible, and innovative, for it will:

- build new structures with high-performance designs, systems, and finishes;
- create a significantly higher per acre property value than adjacent properties and the City average;
- generate property taxes greater than the cost of providing infrastructure and services;
- be located in a place easy to reach on foot, bicycle, or transit; strengthen and/or expand non-motorized transportation networks;
- generate job opportunities for individuals of all ages, abilities, and incomes;
- expand our range of real estate products;
- be designed and built with options for conversion to alternative uses in the future;
- create and/or enhance unique public spaces, amenities, and art.

As of January 1, 2019, the Property has an aggregate assessed value of one million, eight hundred and eighty nine thousand, nine hundred dollars ($1,889,900.00), which based on the assessed tax rates in effect as of January 1, 2019, the Property yields approximately:

- $44,185.00 in total real estate taxes annually (assessed mill rate of $23.38);
- $44,185.00 in real estate taxes to the local taxing jurisdictions (total real estate taxes less real estate taxes to the State of Wisconsin) annually (assessed mill rate of $23.38); and
- $17,292.00 in real estate taxes to the City of Green Bay annually (assessed mill rate of $9.15).

Upon completion of Proposed Project, the City estimates the aggregate assessed property value of the

Property to be twelve million dollars ($12,000,000.00), which is anticipated to yield approximately:

- $280,560.00 in total real estate taxes annually (assessed mill rate of $23.38);
- $280,560.00 in real estate taxes to the local taxing jurisdictions (total real estate taxes less real estate taxes to the State of Wisconsin) annually (assessed mill rate of $23.38); and
- $109,800.00 in real estate taxes to the City of Green Bay annually (assessed mill rate of $9.15).

The Project is not viable but for public assistance. Pursuant to the provisions of §66.1105, Wis. Stats. (the "Tax Increment Law"), the Developer requests that the RDA and City ask the Joint Review Board (JRB) to create a new conservation and rehabilitation or blight Tax Increment District ("TID 23" or the "TID"), effective January 1, 2019, which includes the Property and adjacent property, and which will provide part of the financing for certain costs of the Project.

RECOMMENDATION

Approve Development Agreement 19-02 with The Legacy Green Bay, LLC, for the Legacy Hotel at 1004 Brett Favre Pass (Tax Parcel 1-1841-C-2), subject to minor legal and technical clarifications.

FISCAL IMPACT

Staff is proposing a TIF Incentive that involves a PAYGo Reimbursement wherein the City shall make available not more than eighty percent (80%) of the available TIF Increment to the Developer until tax year 2040. Based on an estimated aggregate assessed property value of twelve million dollars ($12,000,000.00), staff estimates an incentive of approximately three million, seven hundred thousand dollars ($3,700,000.00) during the life of the Agreement. This equates to approximately two million, three hundred thousand dollars ($2,300,000.00) at present value.

No levy dollars will be used for this project.

ATTACHMENTS

1. 8.3 - Legacy Hotel - 1-1841-C-2 - Development Agreement - 190530 - RDA
2. 8.3 - Legacy Hotel - 1-1841-C-2 - Financial Projections - 190529 - 12

DEVELOPMENT AGREEMENT 19-02
LEGACY HOTEL

This Development Agreement is made this _________ day of __________________________, 2019, by THE CITY OF GREEN BAY, a Wisconsin municipal corporation ("City"), THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY ("RDA"), and THE LEGACY GREEN BAY, LLC a Wisconsin limited liability company ("Developer").

RECITALS

A. Developer has proposed to acquire and develop certain real property, identified for real estate tax purposes and address as:

Tax Parcel	Address	Acres	Assessed Value
1-1841-C-2	1004 Brett Favre Pass	3.125	$1,889,900.00

B. The parcel listed above, shall be referred to as the "Property." The Property comprises approximately three and one hundred twenty five thousandths (3.125) acres of land. A map of the Property is herein attached as EXHIBIT A; a legal description of the Property is herein attached as EXHIBIT B.

C. Developer intends to complete a Project, which involves construction of a five (5)-story boutique, all-suites hotel of approximately ninety thousand (90,000) square feet, along with parking, landscaping, lighting and other related improvements. The Proposed Project improvements are shown on a Preliminary Concept Plan, which is herein attached as EXHIBIT C.

D. As of January 1, 2019, the Property has an aggregate assessed value of one million, eight hundred and eighty nine thousand, nine hundred dollars ($1,889,900.00), which based on the assessed tax rates in effect as of January 1, 2019, the Property yields approximately:

1. $44,185.00 in total real estate taxes annually (assessed mill rate of $23.38);
2. $44,185.00 in real estate taxes to the local taxing jurisdictions (total real estate taxes less real estate taxes to the State of Wisconsin) annually (assessed mill rate of $23.38); and
3. $17,292.00 in real estate taxes to the City of Green Bay annually (assessed mill rate of $9.15).

E. Upon completion of Proposed Project, the City estimates the aggregate assessed property value of the Property to be twelve million dollars ($12,000,000.00), which is anticipated to yield approximately:

1. $280,560.00 in total real estate taxes annually (assessed mill rate of $23.38);

2. $280,560.00 in real estate taxes to the local taxing jurisdictions (total real estate taxes less real estate taxes to the State of Wisconsin) annually (assessed mill rate of $23.38); and

3. $109,800.00 in real estate taxes to the City of Green Bay annually (assessed mill rate of $9.15).

The City Assessor or his/her designee may not use this Agreement or any provisions herein as the sole basis to determine the value of the Project.

F. Pursuant to the provisions of §66.1105, Wis. Stats. (the "Tax Increment Law"), the Developer requests that the RDA and City ask the Joint Review Board (JRB) to create a new conservation and rehabilitation or blight Tax Increment District ("TID 23" or the "TID"), effective January 1, 2019, which includes the Property and adjacent property, and which will provide part of the financing for certain costs of the Project.

G. Developer has requested Tax Incremental Finance ("TIF") assistance from the City and RDA with regard to certain expenses, including, but not limited to environmental remediation; demolition, remodeling, repair or reconstruction of existing buildings; clearing of land; construction of new buildings; or the construction of public works infrastructure, which will constitute qualified expenditures for which TIF assistance may be afforded Developer.

H. The City and RDA desire to have Developer perform the Project in order to generate economic activity and tax base for the community consistent with the City Comprehensive Plan.

I. In order to induce Developer to undertake the Project, such that the Project will reduce transportation hazards; build new structures with high-performance designs, systems, and finishes; create a significantly higher per acre property value than adjacent properties and the City average; generate property taxes greater than the cost of providing infrastructure and services; is located in places easy to reach on foot, bicycle, or transit; strengthen and/or expand non-motorized transportation networks; generate job opportunities for individuals of all ages, abilities, and incomes; expand our range of real estate products; are designed and built with options for conversion to alternative uses in the future; create and/or enhance unique public spaces, amenities, and art; and the public will generally benefit, the City has agreed to provide assistance to Developer as provided by this Agreement, all in accordance with the terms and conditions of this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

I. PURPOSE

A. Incorporation of Proceedings, Exhibits, and Recitals. All motions adopted, approvals granted, minutes documenting such motions and approvals, and plans and specifications submitted in conjunction with any and all approvals as granted by the City or RDA, including but not limited to adopted or approved plans or specifications on file with the City or RDA, along with all of the Recitals set forth above, shall be incorporated into this Agreement by reference, upon attachment, or upon consent by amendment if necessary if not referenced or attached at the time of execution of this Agreement.

B. Implementation Schedule. TIME IS OF THE ESSENCE with regard to all dates and time periods set forth and/or incorporated herein. Any material modification or deviation from an approved schedule described in this Agreement shall occur only upon approval of the City and RDA, with any such approvals required to be in writing as an amendment to this Agreement, and which approvals shall not be unreasonably withheld. City shall cooperate and act promptly with respect to any and all permits or approvals necessary for completion of the Project. Notwithstanding the above, this Agreement shall not limit the discretion of the City, or any of its duly appointed and authorized governing bodies, boards or entities, in approving or rejecting any aspect of the Project or improvements contemplated on or about the Property.

C. Entire Agreement. This writing including all Exhibits hereto, and the other documents and agreements referenced herein, constitutes the entire Agreement between the parties hereto in respect to the Project and all prior letters of intent or offers, if any, are hereby terminated. This Agreement shall be deemed to include and incorporate such minutes, approvals, plans, and specifications, as referenced in this Agreement, and in the event of a conflict between this Agreement and any action of the City or RDA, granting approvals or conditions attendant with such approval, the terms of this Agreement shall be deemed controlling and the City and RDA will take the necessary action to amend any conflicting approvals or conditions.

D. Purpose of the Agreement. In order to cause the Project to occur and to induce Developer to undertake the Project, to promote community development, industry and job creation and to expand and enhance the tax base within the City, the City intends to provide the TIF Incentives as set forth in this Agreement. The City intends to recover its costs through the Available Tax Increment generated by the Property. The parties intend to enter into this Agreement to record the understandings and undertakings of the parties and to provide a framework within which the Project may proceed.

II. DEFINITIONS; EXHIBITS

Whenever in this Agreement a pronoun is used it shall be construed to represent either the singular or the plural, masculine or feminine, as the case shall demand. As used in this Agreement, the following terms, when having an initial capital letter, shall have the following meanings:

A. "Agreement" means this Development Agreement among the City, RDA, and Developer, as amended and supplemented from time to time.

B. "Annual Assessed Value" means the assessed value of the Private Improvements and the Property, as defined in this Agreement, as of January 1 of any calendar year.

C. "Available Tax Increment" means the amount of Tax Increment (as defined below) actually received by the City generated by any increase of value of the Property above the base value and attributable to development within a tax incremental finance district, during the twelve (12) month period preceding a payment date, that has not been previously used to make payment on bonds or other obligations as determined by the City. The amount of Available Tax Increment may fluctuate based on variations in the property valuations, tax rate, depreciation and other independent factors.

D. "Base Value" means the aggregate assessed value of the Property when the TID was created, which shall be one million, eight hundred and eighty nine thousand, nine hundred dollars ($1,889,900.00).

E. "City" means the City of Green Bay, Brown County, Wisconsin.

F. "Concept Plan" means the plan for the Project.

G. "Developer" means NEW LEGENDS, LLC, or any assignee of the same.

H. "Plans and Specifications" means the plans and specifications developed for the Project.

I. "Preliminary Concept Plan" means the initial Concept Plan, a copy of which is attached as EXHIBIT C and which is subject to such changes as Developer, the City or RDA may propose and the City and RDA may accept in its sole discretion.

J. "Private Improvements" means the improvements to be constructed on the Property that are not Public Improvements.

K. "Project" means the Project as defined in the Recitals.

L. "Public Improvements" means the infrastructure improvements in connection with the Project that will ultimately be dedicated for public service, including, without limitation:

   1. road, pedestrian, and bicycle improvements; and

   2. any related engineering, grading, erosion control, and landscaping.

   3.

M. "Qualified Expenditures" means any expenditures of Developer for the Project that are eligible for TIF Incentives as defined in Section III. B. 3.

N. "Special Assessment" means any special assessment levied against the Property by the City under §66.0701-0733, Wis. Stats., the City Code of Ordinances and this Agreement.

O. "Special Charge" means any special charge levied against the Property by the City under §66.0627, Wis. Stats., the City Code of Ordinances and this Agreement.

P. "Tax Increment" means that amount obtained by multiplying the total county, city, school and other local general property taxes levied on all taxable property within a TID in a year by a fraction having as a numerator the value increment for that year in the district and as a denominator that year's equalized value of all taxable property in the TID.

Q. "TID" means Tax Increment District Number Twenty-Three ("TID 23" or the "TID"), of the City of Green Bay. Pursuant to the provisions of §66.1105, Wis. Stats. (the "Tax Increment Law"), the Developer requests that the RDA and City ask the Joint Review Board (JRB) to create a new conservation and rehabilitation or blight Tax Increment District ("TID 23" or the "TID"), effective January 1, 2019.

R. "TIF" means Tax Increment Financing, as described in Section III below and in particular, Tax Increment Financing relating to the TID.

S. "TIF Incentive" means the incentive as set forth in Section III of this Agreement including specifically the Tax Incentive Cap.

III. TAX INCREMENT FINANCING

A. Qualification for TIF. Developer shall demonstrate to the satisfaction of City and RDA a need for TIF, with such determination to be made according to the "but for" test, that is, that but for the City and RDA providing TIF, the Project would not happen. At the request of the City or RDA, Developer shall provide an independent analysis from a consultant expert in TIF to justify to the satisfaction of the City and RDA the Developer's qualification and need for TIF, both in terms of Qualified Expenditures and the amount of money to be paid to Developer.

B. Nature of TIF Incentive. The TIF Incentive available to Developer under this Agreement shall be defined as the following:

1. PAYGo Reimbursement. The City shall provide an additional TIF Incentive as a pay-as-you-go (PAYGo) obligation of the City, which is further defined as follows:

    a) Developer shall be responsible to incur and pay all of the upfront costs of the Project and, to the extent TID revenues are sufficient to the limits of the TID and this Agreement, Qualified Expenditures shall be reimbursed to Developer.

    b) Commencing the first year after the first occupancy permit for the Project has been issued, the assessed value of the Property shall be determined on January 1 of each tax year and shall be compared to the assessed value of the Property as of January 1 of the year in which construction commenced. The difference in assessed values shall be known as the Incremental Property Value.

    c) Incremental Property Value multiplied by the assessed mill rate, less payments of real estate taxes to the State of Wisconsin, shall be known as the Available TIF Increment.

    d) The City shall make available not more than eighty percent (80%) of the remaining TIF Increment to the Developer.

    e) PAYGo Reimbursement payments will be payable to Developer in the year following the year of the TIF Increment determination, after Developer has provided proof to the City of the full payment of the real estate taxes, special assessments and special charges against the Real Estate for the previous year. For example, if the first occupancy permit is issued on September 1, 2020, the TIF Increment would be determined as of January 1, 2021 and the PAYGo reimbursement would first be payable in 2022.

2. Assignment. Developer may assign any of its payment rights hereunder to any future purchaser or developer of any part of the Property upon approval of the RDA, provided however, that the City shall be obligated only to disburse TIF Incentives to the party with whom the City has an agreement. It shall be incumbent upon Developer to enter into a separate agreement with any third parties if it intends to assign its payment rights hereunder, or seek either reimbursement or allocation of any Incremental Property Value and guaranteed aggregate assessed value generated by any third party purchaser and/or developer of any part of the Property.

3. Qualified Expenditures. The TIF Incentive shall only fund, in order of priority:

    a) Public Improvements, as defined in Section II. L., and environmental remediation, and asbestos abatement as required by State and Federal law; then

    b) "Private Improvements", including:

        (I) Building demolition and site clearing; and

        (II) Stormwater management facilities and related improvements; and

        (III) Building foundations, paving, landscaping and related site improvements.

c) Any other activity specifically approved by the City or RDA.

4. Public Improvements. Prior to November 1, 2020, the City and/or RDA shall at their expense, construct appropriate paving, landscape, lighting, and other improvements required to ensure safe, comfortable, and contiguous pedestrian accommodations within the public right of way along the north side of Brett Favre Pass and Tony Canadeo Run, between the City boundary to the west and Bart Starr Drive to the east, in compliance with current industry standards.

C. Limitations. The TIF Incentive available to Developer for the Project is limited as follows:

1. Monetary Limitation. The TIF Incentive in any year shall not exceed eighty percent (80%) of the Available Tax Increment for the Property.

2. Tax Incentive Cap. The City shall not be obligated to pay TIF Incentive in excess of the total amount of Qualified Expenses incurred and paid by Developer.

3. Tax Receipts Limitation. Only the Available Tax Increment actually received by the City, and no other property, revenue, or asset of the City, shall be used to pay such amounts.

4. Temporal Limitation. Provided Developer qualifies for TIF Incentive and provides adequate proof to the City and RDA that Developer has incurred and paid Qualified Expenditures, an provided Developer and all transferees have paid the real estate taxes and any Special Assessments and Special Charges in full for the previous tax year by July 31, TIF Incentive payments shall be made on or before September 1 of each year; provided, however, in no event shall TIF Incentive payments continue after the earlier of: tax year 2040, the termination date of the TID, or the termination of this Agreement if before the termination of the TID.

D. No General Obligation of City. The City's obligation to make TIF Incentive payments shall be a special and limited obligation only and shall not be considered a general obligation of the City, and neither the full faith and credit nor the taxing powers of the City are pledged to the payment of such amounts. The City shall take no action to dissolve the TID before payment of all TIF Incentive payments due to the Developer, subject to the provisions of this Agreement. In no circumstances shall amounts to be paid Developer hereunder be considered an indebtedness of the City, and the obligation of the City hereunder is limited to the Available Tax Increment appropriated and received by the City. Amounts due hereunder shall not count against the City's constitutional debt limitation, and no taxes will be levied for its payment or pledged to its payment other than from the Available Tax Increment.

E. Other Grants and Credits. The City and RDA, as appropriate and in its sole discretion, may also apply for such other grants and credits in regard to the Project as they shall deem appropriate for the benefit of the Project and as may be required to achieve necessary financing for the Project, provided, however, the City and RDA make no representations or warranties about the availability of such grants and credits or whether any such grants or credits that may be available will be awarded.

IV. OBLIGATIONS OF DEVELOPER

A. Concept Plan. Prior to September 1, 2019, Developer shall submit a Concept Plan to RDA for approval, which shall be based on, but may differ in minor respects from the Preliminary Concept Plan presented in the Term Sheet. The Concept Plan shall clearly identify:

1. The location of a potential Legends District gateway sign and/or artwork, as approved by the Developer.

2. A potential future building footprint on the southern portion of the Property.

B. Construction Documents. Prior to September 1, 2019, and prior to commencement of construction of any Phase of the Project, Developer shall submit site plans, building plans, and other drawings that fix and describe the size and character of the entire Project, along with architectural and general contracts, to RDA for approval. The Construction Documents shall include:

1. Plans and specifications for structural, mechanical and electrical systems, materials; and

2. Full-color elevations for all sides of all proposed structures; and

3. Descriptions and photographic examples of interior finishes; and

4. Other such essential items as may be reasonably determined by the RDA to be appropriate.

C. Development Budget. Prior to September 1, 2019, Developer shall submit a Development Budget, prepared in accordance with general principles for construction and development budgeting, to RDA for approval. The Development Budget shall include:

1. Not less than sixteen million ($16,000,000.00) in “hard” construction costs for the entire Project; and

2. A line item of not less than ten percent (10%) of total Project costs for cost overruns and change orders; and

3. Line items for each of the Qualified Expenditures for which the Developer is seeking a TIF Incentive, as identified in Section III.

D. RDA Approvals. The RDA shall indicate its approval or further requirements in writing within thirty (30) days from the date of receipt of the Concept Plan, Construction Documents, or Development Budget, or any revisions; provided, however, that the RDA shall approve such revised Concept Plan, Construction Documents, or Development Budget unless it determines such revisions would impair the objectives of this Agreement, impose substantial financial burdens on the City or the RDA, or adversely affect the Concept Plan. The RDA will make all reasonable efforts to determine the acceptability of plans in less than thirty (30) days, including convening for special meetings to review and consider such plans. At any time during the implementation of the development contemplated by this Agreement, the RDA or Developer may propose modifications to the Preliminary Concept Plan and the approved Concept Plan subject to the agreement of the RDA and the Developer. At any time during the implementation of the development contemplated by this Agreement, Developer may submit to the RDA proposed revisions in the approved Concept Plan, Construction Documents, or Development Budget in order to enhance the achievement of the objectives of this Agreement and to improve and refine the approved Concept Plan.

E. Compliance with Planning; Zoning; Permits and Use. Developer will obtain from the City and all other appropriate governmental bodies (and all other councils, boards, and parties having a right to control, permit, approve, or consent to the development and use of the Property) all approvals and consents necessary to develop and use the Property as set forth above, including, but not limited to:

1. Developer shall pay all water, sewer, and other impact fees that may be due and payable in connection with the Project.

2. The acceptance of this Agreement and granting of any and all approvals, licenses, and permits by the City shall not obligate the City to grant any variances, exceptions, or conditional use grants, or approve any building or use the City determines not to be in compliance with the municipal codes and ordinances of the City, or in the best interests of the City or the RDA.

F. Proof of Equity. Developer shall have in place and shall provide the City and RDA no later than September 1, 2019, proof of equity in the form of the value of the Property, less any mortgages thereon, not less than twenty percent (20%) equity available for injection into the Project in an amount sufficient to obtain financing for all Project costs. Any available Developer funds obtained from sources other than lenders or the City shall be expended on the Project before any lender or City funds are expended or any third party financing is used to pay Project costs.

G. Proof of Financing. By no later than September 1, 2019, Developer shall have delivered proof satisfactory to the City and RDA of financing, which after injection of the Developer equity into the Project, will be sufficient in the determination of the City and RDA, to complete the Project according to the plans and specifications.

H. Acquisition of Property. By no later than September 1, 2019, Developer shall have obtained land control for all of the parcels comprising the Property and all of the necessary rights of way required for the Project. Developer shall provide copies of deeds and such other closing documents as requested by the City or RDA regarding the purchase of the Property and rights of way. The Property and rights of way shall be owned in the name of the Developer.

I. Termination or Relocation of Easements. Developer shall have agreements with all holders of easements or any other rights that may be affected by the Project, regarding the termination, modification or relocation of such easements and other rights in order to accommodate the Concept Plan.

J. Certified Survey Map. Promptly after the Property has been acquired by Developer, Developer shall cause a certified survey map to be prepared, approved by the City, RDA, and any other party whose consent is required, and shall cause the certified survey map to be recorded with the Brown County Register of Deeds.

K. Use of Funds. Developer may use TIF supported funds only to fund Qualified Expenses as set forth in the approved Development Budget.

L. Improvement of Property. Developer shall promptly design and complete the Project. Substantial work on the Project shall commence no later than ninety (90) days after the last to occur of approval by the City and RDA of the Preliminary Concept Plan, approval by RDA of the Development Budget and Development Plans, and/or issuance of a building permit and all other permits or licenses required to commence construction, which shall be no later than December 1, 2019. Construction shall be completed no later than December 1, 2020. Developer shall file with the RDA copies of the detailed construction plans within ninety (90) days after completion of the Project.

M. Reports and Information. During the period before the commencement of construction, Developer shall from time to time provide to the RDA information having a bearing upon the interests of the City and the RDA in the Property or under this Agreement. Upon request of the RDA, Developer shall submit progress reports during the course of construction. Upon request of the RDA. Developer shall submit a copy of annual, audited financial statements for Developer through termination of this Agreement.

N. Copies of Documents. All documents from Developer to the City or RDA shall be submitted in triplicate.

O. Maintenance and Repair. Developer shall at all times keep and maintain, or cause to be kept and maintained, the Property in good condition and repair, in a safe, clean, and attractive condition, and free of all trash, litter, refuse, and waste, subject only to demolition and construction activities contemplated by this Agreement.

P. Transfer or Sale of Project Property.

1. Notice of Intent to Transfer. If Developer intends to sell, transfer or convey the Property or any part thereof before termination of this Agreement, Developer shall provide to the City and RDA a written request for transfer thirty (30) days prior to the anticipated transfer. The City or RDA may deny the request for any commercially reasonable reason. Developer may assign all rights and obligations under this Agreement only to an entity controlled and affiliated with Developer to own, manage and operate the Property. This Agreement inures to the benefit and becomes the obligation of the heirs, successors and assigns of Developer. This Agreement shall run with the land and shall be binding upon all current and future owners of the Property. Owner shall not be required to provide the City or RDA with written notice of its intent to transfer in connection with the granting of any mortgage or security agreement to finance or refinance loans for the purchase of the Property or payment of costs of the Project.

2. No Transfer to Exempt Entities. Prior to the closure of the TID, the Property shall not be sold, transferred or conveyed to, leased, or owned by any entity or used in any manner that would render any part of the Project Property exempt from taxation, unless the purchaser, transferee, lessee or owner first executes a written agreement with the City and RDA in a form satisfactory to the City providing for acceptable payments to the City in lieu of taxes.

Q. Easements. Developer shall grant to the City such easements as are reasonably necessary for public improvements, infrastructure, ingress or egress, utilities, lighting or landscaping or any other access necessary to effectuate this Agreement. Developer shall cause existing easements to be relocated or terminated to accommodate the Project.

R. Environmental.

1. Presence of Hazardous Materials and Compliance with Environmental Laws. Before commencement of the First Phase, Developer shall be satisfied, through such means as are commercially reasonable, that the Property is free of Hazardous Materials or that any Hazardous Materials on or within the Property are being stored and handled in strict compliance with all Environmental Laws. Developer shall provide the City and RDA with copies of all environmental reports pertaining to the Property no later than ten (10) days after receiving the same.

2. Developer's Environmental Indemnification. Developer shall indemnify, pay on behalf of, defend and hold the City, the RDA, and their respective agents, officials, employees, representatives, successors and assigns, harmless from and against any loss, damage, claim, fine, penalty, assessment, liability, or other charge or claim, and all costs (including, without

limitation, reasonable legal, accounting, consulting, engineering, and similar expenses incurred with respect to such matter and/or incurred in enforcing this indemnity):

a) Arising from the actual existence, treatment, deposit, release, storage, or disposal of any Hazardous Materials on, within or about the Property; or

b) Arising from the breach of any warranty, covenant or representation of Developer to the City or RDA, or any other obligation of Developer to the City or RDA regarding Hazardous Materials under this Agreement.

3. Hazardous Materials Defined. As used herein, the term "Hazardous Materials" means:

a) Hazardous wastes, hazardous substances, hazardous constituents, toxic substances or related materials, whether solids, liquids or gases, including but not limited to substances defined as "hazardous wastes," "hazardous substances," "toxic substances," "pollutants, "contaminants," "radioactive materials," or other similar designations in, or otherwise subject to regulation under, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. 9601 et seq.; the Toxic Substance Control Act, 15 U.S.C. 2601 et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. 1802; the Resource Conservation and Recovery Act, 42 U.S.C. 9601. et seq.; the Clean Water Act, 33 U.S.C. 1251; the Safe Drinking Water Act, 42 U.S.C. 300f et seq.; the Clean Air Act, 42 U.S.C. 7401 et seq.; and in any permits, licenses, approvals, plans, rules, regulations or ordinances adopted, or other criteria and guidelines promulgated pursuant to the preceding laws or other similar federal, state or local laws, regulations, rules or ordinances now or hereafter in effect relating to environmental matters (collectively, "Environmental Laws"); and

b) Any other substances, constituents or wastes subject to any applicable federal, state or local law, regulation or ordinance, including any Environmental Law, now or hereafter in effect, including but not limited to: petroleum, refined petroleum products, waste oil, waste aviation or motor vehicle fuel, and asbestos containing materials.

4. Survival. The provisions of this Section shall survive the conveyance to Developer of any City and/or RDA Property.

S. Insurance. Before commencement of construction activities on the Property, Developer shall deliver to the City and RDA certificates of insurance, copies of endorsements, and other evidence of insurance requested by the City or RDA, which Developer is required to purchase and maintain, or cause to be purchased or obtained, in the types and amounts of coverage listed below, each of which shall name the City and RDA as additional insured parties:

1. Workers Compensation and Related Coverage. Coverage for state and federal workers compensation shall be defined by state and federal statute. The amounts of employer's liability coverage shall be in not less than the following limits:

a) Bodily Injury by Accident - $100,000.00 per accident;

b) Bodily Injury by Disease - $100,000.00 per employee; and

c) $500,000.00 policy limit.

2. Waiver of Workers Compensation Subrogation. The workers' compensation policy is to be endorsed with a waiver of subrogation. The insurance company, in its endorsement, agrees to waive all rights of subrogation against the City, RDA, its officers, officials, employees, and volunteers for losses paid under the terms of the policy that arises from the work performed by the names insured for or on behalf of the City or RDA.

3. Comprehensive General Liability Insurance. Coverage shall be written on a commercial general liability form, and shall protect Developer and any subcontractor during the performance of work covered by this Agreement from claims or damages for personal injury, including accidental death, as well as claims for property damages which may arise from operation under this Agreement, whether such operations be by Developer, any subcontractor, or anyone directly or indirectly employed by either of them in such manner as to impose liability on the City or RDA. The amounts of such insurance shall be not less than the following limits:

    a) General Aggregate Limit - $2,000,000.00; Personal and Advertising Injury Limit (per person/organization) - $2,000,000.00;

    b) Bodily Injury and Property Damage - $2,000,000.00 per occurrence;

    c) Fire Legal Liability Damage Limit - $100,000.00 per occurrence; and

    d) Medical Expense Limit - $10,000.00 per person.

4. Comprehensive Automobile Liability and Property Damage. Coverage shall protect Developer and any subcontractor during the performance of work covered by this Agreement from claims or damages associated with operations of owned, hired, and non-owned motor vehicles. The amounts of such insurance shall be not less than the following limits:

    a) Bodily Injury - $250,000.00 per person; and

    b) $1,000,000.00 per occurrence; and Property Damage - $250,000.00 per occurrence.

5. Umbrella Coverage. Coverage shall protect Developer and any subcontractor during the performance of work covered by this Agreement with limits of $1,000,000.00 for bodily injury, personal injury, and property damage on a combined basis with the stated underlying limits of Paragraphs IV. S. 1. to IV S. 3. above.

6. Builder's Risk Insurance. Before commencing construction of any improvements on the Property and during any construction activities contemplated by this Agreement, Developer shall obtain and keep in full force and effect and all builders risk insurance policy for all portions of the Property with coverage equal to the total amount of the construction contracts for all such construction activities. Nothing in this Agreement is intended to relieve Developer of its obligation to perform under this Agreement and, in the event of loss, Developer shall use the proceeds of such insurance to promptly reconstruct the damaged or lost improvements.

7. Fire and Casualty Insurance. Developer shall obtain and keep in full force adequate fire and casualty insurance with coverage in an amount equal to the assessed value of such improvements. In the event of loss the Developer shall use the proceeds of such insurance to promptly reconstruct the damaged or lost improvements.

T. General Indemnity.

1. Protection Against Losses. Developer shall indemnify, defend and hold harmless the City, RDA, and their respective officers, employees, agents, attorneys, insurers and the successors and assigns of all of the foregoing, from any and all liabilities, claims, losses, damages, judgments or awards, costs or expenses, including reasonable attorneys' fees, of whatsoever nature and by whomsoever asserted, whether asserted by a third party or by a party to this Agreement (hereinafter "Losses"), directly or indirectly, arising out of, resulting from or in any way connected with:

    a) Any breach by Developer of the terms of this Agreement;

    b) Any non-compliance with laws, ordinances, rules or regulations applicable to Developer's obligations under this Agreement; or

    c) Any governmental, regulatory or other proceedings to the extent any such proceedings result from Developer's failure to comply with its obligations under this Agreement or otherwise.

2. Indemnification Procedures. Developer shall promptly assume full and complete responsibility for the investigation, defense, compromise and settlement of any claim, suit or action arising out of or relating to the indemnified matters following written notice thereof from the City or RDA, which notice shall be given by the City or RDA within ten (10) days of their knowledge of such claim, suit or action. Failure to provide such timely notice shall not eliminate Developer's indemnification obligations to the City and RDA unless, and only to the extent to which, such failure has substantially prejudiced Developer. Notwithstanding the foregoing, in its sole discretion and at its expense, the City and RDA may participate in or defend or prosecute, through their own counsel(s), any claim suit or action for which either of them is entitled to indemnification by Developer; provided, however, that if the City or RDA is advised in writing by its legal counsel that there is a conflict between the positions of Developer and City or RDA, as appropriate, in conducting the defense of such action or that there are legal defenses available to the City or RDA different from or in addition to those available to Developer, then counsel for the City or RDA, at Developer's expense, shall be entitled to conduct the defense only to the extent necessary to protect the interests of the City or RDA. Developer shall not enter into any compromise or settlement without the prior written consent of the City or RDA, as appropriate, which consent shall not be unreasonably withheld. The absence of a complete and general release of all claims against the City or RDA shall be reasonable grounds for the City or RDA to refuse to provide written consent to a compromise or settlement. If Developer does not assume the defense of such claim, suit or action, Developer shall reimburse the City and RDA for the reasonable fees and expenses of counsel(s) retained by the City and by RDA, and shall be bound by the results obtained by the City and RDA; provided, however, that no such claim, suit or action shall be settled without Developer's prior written consent, which consent shall not be unreasonably withheld. The absence of a complete and general release of all claims against Developer shall be reasonable grounds for Developer to refuse to provide written consent to a compromise or settlement.

V. CONDITIONS PRECEDENT TO OBLIGATIONS OF CITY AND RDA

The City's and RDA's obligations under this Agreement are conditioned upon the following:

A. Existence. Developer shall have provided City and/or RDA a certified copy of its organizational documents and a certificate from the Department of Financial Institutions for the State of Wisconsin indicating Developer's existence and good standing.

B. Incumbency; Due Authorization. Developer shall have provided a certificate of incumbency and resolutions of the company, demonstrating Developer has been duly authorized to enter into this Agreement and authorizing the person signing this Agreement to execute and deliver it to the City and/or RDA, and to bind Developer to its terms.

C. No Violation or Default. Developer shall not be in violation of any of its governing documents or other contracts subject to this Agreement or of any other agreement between Developer and the City and/or RDA.

D. Insurance. Developer shall have delivered to the City and/or RDA certificates of all insurance required under this Agreement.

E. TID District. The TID shall be in effect and in good standing certified by the Wisconsin Department of Revenue.

VI. CONDITIONS PRECEDENT TO OBLIGATIONS OF DEVELOPER

The obligations of Developer under this Agreement are conditioned upon the following:

A. TID. The TID shall be in effect and in good standing certified by the Wisconsin Department of Revenue.

B. Due Authorization. The City Council shall consent to the City entering into this Agreement and shall authorize the person(s) signing this Agreement to execute and deliver it to Developer and to bind the City to its terms. All actions required to authorize RDA to enter into this Agreement shall have been taken and evidence of such actions, including authorization of the person signing this Agreement on behalf of RDA shall have been provided to Developer.

VII. REPRESENTATIONS, WARRANTIES AND COVENANTS

Developer represents and warrants to the City and RDA as follows:

A. No Material Change in Documents. All contract documents and agreements have been furnished to the City and RDA, as the case may be, and are true and correct and there has been no material change in any of the same.

B. No Material Change in Developer Operations. There has been no material change in the business operations of Developer since the date the parties began negotiation to enter into this Agreement.

C. Compliance with Zoning. The Property now conforms and will continue to conform at all times and in all respects with applicable zoning and land division laws, rules, regulations and ordinances.

D. Payment. Developer shall pay for all work performed or materials furnished for the Project when and as the same become due and payable. Developer shall not suffer any construction or other involuntary lien to be imposed upon the Property, except for liens for claims to payment that are subject to a bona fide dispute, and, in that case, such liens shall be removed by Developer posting bond or other security, paying one hundred and twenty percent (120%) of the lien claimed into court, escrowing funds or promptly taking other steps to remove the lien of record. Developer shall pay all other obligations relating to the Project, including all creditors holding liens or mortgages against the Property when and as the same become due. Developer will pay all taxes and assessments levied against the Property when and as the same become due.

E. Certification of Facts. No statement of fact by Developer contained in this Agreement and no statement of fact furnished or to be furnished by Developer to the City or RDA pursuant to this Agreement contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary in order to make the statements herein or therein contained not misleading.

F. Good Standing. Developer is a limited liability company organized and existing in good standing under the laws of the State of Wisconsin and has the power and all necessary licenses, permits and franchises to own its assets and properties and to carry on its business.

G. Due Authorization. The execution, delivery and performance of this Agreement and all other agreements requested to be executed and delivered by Developer hereunder have been duly authorized by all necessary company action of Developer and constitute valid and binding obligations of Developer, in accordance with their terms, subject only to applicable bankruptcy, insolvency, reorganization, moratorium, general principles of equity, and other similar laws of general application affecting the enforceability of creditors' rights generally.

H. No Conflict. The execution, delivery, and performance of the obligations of Developer pursuant to this Agreement will not violate or conflict with the Articles of Organization or Operating Agreement of Developer or any indenture, instrument or material agreement by which Developer is bound, nor will the execution, delivery, or performance of obligations of Developer pursuant to this Agreement violate or conflict with any law applicable to Developer.

I. No Litigation. There is no litigation or proceeding pending or threatened against or affecting Developer or the Property that would adversely affect the Project, Developer or the priority or enforceability of this Agreement, the ability of Developer to complete the Project or the ability of Developer to perform its obligations under this Agreement.

J. No Default. No default, or event that with the giving of notice or lapse of time or both would be a default, exists under this Agreement, and Developer is not in default (beyond any applicable period of grace) of any of its obligations under any other material agreement or instrument to which Developer is a party or an obligor.

K. Compliance with Laws and Codes. The Project, when completed, will conform and comply in all respects with all applicable laws, rules, regulations and ordinances, including without limitation, all building codes and ordinances of the City. Developer will comply with, and will cause the Project to be in compliance with all applicable federal, state, local and other laws, rules, regulations and ordinances, including without limitation, all environmental laws, rules, regulations and ordinances.

L. Fees or Commissions. Neither the City nor RDA shall be liable for any broker fees or commissions incurred by Developer in connection with the Property or any transactions contemplated by this Agreement.

VIII. DEFAULT

A. Developer Default. Each of the following shall be an Event of Default by Developer:

1. Failure to Make Payment. Developer fails to make any payment required and such failure continues for a period of ten (10) days after its due date;

2. Failure to Abide by Other Terms. Developer fails to perform any other of its obligations under this Agreement and such failure continues for a period of thirty (30) days from the date of notice from the City or RDA; provided, however, if such cure cannot reasonably be accomplished within such thirty (30) days and the delay in cure does not materially impair the financial interests of the City or RDA, and if Developer promptly commences cure within the initial thirty (30) days and diligently pursues cure thereafter, Developer shall have a reasonable time, not to exceed sixty (60) days after the initial thirty (30) days, for a total of ninety (90) days to cure;

3. Misrepresentation. Any representation or warranty of Developer in this Agreement or any agreement contemplated by this Agreement is untrue in any material respect;

4. Fraud and Other Illicit Behavior. Developer or any of its members is convicted of, pleads no contest to, or enters into any other agreement other than a dismissal with no conditions as to any allegation of:

   a) Fraud; or

   b) Indecent or illicit behavior that in the determination of the City or RDA would threaten the reputation of Developer or its ability to complete the Project according to the requirements of this Agreement;

5. Insolvency. Developer or any guarantor of the obligations of Developer hereunder is insolvent or becomes the subject of a petition in bankruptcy, a receivership, a composition or any other proceeding designed for the benefit of creditors generally that is not dismissed within sixty (60) days of the date of filing;

6. Involuntary Liens. Any lien is imposed upon the Property involuntarily due to the acts or omissions of Developer and such lien is not removed within sixty (60) days of it being imposed upon the Property.

B. Remedies Upon Default. In the event of the occurrence of an Event of Default by Developer, the City may in its discretion:

1. Termination. Terminate this Agreement without further notice to Developer;

2. Offset and Recoupment. Offset or recoup against any amounts that may then or thereafter come due from the City or RDA to Developer, whether under this Agreement or otherwise, an amount of damages reasonably estimated by the City or RDA resulting from Developer's breach;

3. Specific Performance. Sue for specific performance;

4. Sue for Damages. Sue for all damages caused by the Event of Default;

5. Other Remedies. Pursue any other remedies available to the City or RDA at law or in equity;

6. Interest. Collect interest on all delinquent amounts at the rate of twelve percent (12%) per annum from the date such amount was due; and

7. Costs and Attorney Fees. Collect all costs and fees, including reasonable attorney fees incurred by the City and RDA, or either of them, by virtue of the Event of Default.

C. City or RDA Default. Developer shall have all rights and remedies available under law or equity with respect to any failure of the City and/or RDA to perform their obligations under this Agreement, but only after providing the City and RDA notice of such default and a failure by the City and/or RDA to commence attempts to cure such default within the thirty (30)-day notice period. If the City and/or RDA, as appropriate, commences cure within the thirty (30)-day notice period and thereafter reasonably and continuously takes action to complete such cure, then the failure to perform shall not be an Event of Default.

D. Limitation of Damages. The foregoing notwithstanding, none of the parties shall be liable to any other party for any incidental, consequential, indirect, punitive or exemplary damages. All claims and damages asserted against the City or RDA shall be subject to statutory protections of municipalities and their officials and employees, including the immunity and limitations set forth in §893.80 Wis. Stats.

E. No Waiver. Any delay in instituting or prosecuting any actions or proceedings or otherwise asserting the rights granted in this Agreement, shall not operate as a waiver of such rights to, or deprive it of or limit such rights in any way, nor shall any waiver in fact made with respect to any specific default, be considered or treated as a waiver of any rights with respect to other defaults or with respect to the particular default except to the extent specifically waived in writing.

F. Remedies Cumulative. Except as expressly provided otherwise in this Agreement, the rights and remedies of the parties to this Agreement, whether provided by law or by this Agreement, shall be cumulative, and the exercise by any party of any one or more of such remedies shall not preclude the exercise of it, at the same or different times, of any other such remedies for any other default or breach by any other party.

IX. TERMINATION

A. Date of Termination. This Agreement shall terminate upon the earliest of the date:

1. All Qualified Expenditures have been repaid in full by Tax Increment;

2. The City closes and terminates the TID;

3. The Wisconsin Department of Revenue fails to certify or revokes certification of all or any portion of the TID or the Property;

4. This Agreement is terminated because of an Event of Default;

5. The parties agree in writing to terminate this Agreement.

B. TIF Payments termination. TIF payments shall terminate at the end of tax year 2040.

C. Survival of Certain Provisions. Sections III. B. 1. d), III. D., IV. E., IV. I., IV. K., IV. P. 2., IV. Q., IV. R. 2., IV. T., V. A., V. B., V. C., V. D., V. E., VII. C., VII. D., VII. E., VII. G., VII. K., VII. L., VIII. B., VIII. D., VIII.

E., VIII. F., X. B., X. C., X. G., X .J., X. M., X. O., X. P., and X. R. shall survive the termination of this Agreement.

X. MISCELLANEOUS PROVISIONS

A. Assignment. Developer may not assign its rights under this Agreement without the express prior written consent of the City and RDA, until the obligations of the Developer under Section III hereof are fully performed and satisfied. Thereafter, this Agreement may be assigned by Developer only upon the prior, written consent of the City and RDA, which shall not be unreasonably withheld.

B. Nondiscrimination. In the performance of work under this Agreement, Developer shall not discriminate against any employee or applicant for employment nor shall the Property or any portion thereof be sold to, leased or used by any party in any manner to permit discrimination or restriction on the basis of the basis of race, color, national or ethnic origin, ancestry, age, religion or religious creed, disability or handicap, sex or gender (including pregnancy), gender identity and/or expression, sexual orientation, military or veteran status, genetic information, or any other characteristic protected under applicable federal, state or local law. Retaliation is also prohibited. The construction and operation of the Property shall be in compliance with all effective laws, ordinances and regulations relating to discrimination on any of the foregoing grounds.

C. No Personal Liability. Under no circumstances shall any trustee, officer, official, commissioner, director, member, partner or employee of the City or RDA have any personal liability arising out of this Agreement, and Developer shall not seek or claim any such personal liability.

D. No Personal Interest of Public Employee. No official or employee of the City or RDA shall have any personal interest in this Agreement, nor shall any such person voluntarily acquire any ownership interest, direct or indirect, in the legal entities that are parties to this Agreement. No official or employee of the City or RDA shall be personally liable to Developer or any successor in interest, in the event of any default or breach by the City or RDA, or for any amount that becomes due to the Developer or its successors under this Agreement.

E. Relationship of Parties. The City and the RDA are not partners or joint venturers with Developer in the Project or otherwise. Under no circumstances shall the City or RDA be liable for any of the obligations of Developer under this Agreement or otherwise. There are no third party beneficiaries of this Agreement.

F. Force Majeure. No party shall be responsible to any other party for any resulting losses and it shall not be a default hereunder if the fulfillment of any of the terms of this Agreement is delayed or prevented by revolutions or other civil disorders, wars, acts of enemies, strikes, fires, floods, acts of God, adverse weather conditions, legally required environmental remedial actions, industry-wide shortage of materials, or by any other cause not within the control of the party whose performance was interfered with, and which exercise of reasonable diligence, such party is unable to prevent, whether of the class of causes herein above enumerated or not, and the time for performance shall be extended by the period of delay occasioned by any such cause. The foregoing notwithstanding, a Force Majeure event may not be used to avoid an Event of Default if the delay caused by the Force Majeure event exceeds ninety (90) days from the date the event occurred.

G. Parties and Survival of Agreement. Except as otherwise expressly provided herein, this Agreement is made solely for the benefit of the parties hereto and no other person, partnership, association or corporation shall acquire or have any rights hereunder or by virtue hereof. All representations and agreements in this Agreement shall remain operative and in full force and effect until fulfilled and shall survive the closing.

H. Time. TIME IS OF THE ESSENCE with regard to all dates and time periods set forth herein.

I. Notices. All notices, demands, certificates or other communications under this Agreement shall be given in writing and shall be considered given:

1. Upon receipt if sent via electronic mail (e-mail) or facsimile; or

2. Upon receipt if hand-delivered to the party or person intended; or

3. One (1) business day after deposit with a nationally-recognized overnight commercial courier service, air bill pre-paid; or

4. Three (3) business days after deposit in the United States Postal Service (USPS), postage prepaid, by certified mail, return receipt requested.

All correspondence shall be addressed by name and address to the party or person intended as follows:

To the City:
City of Green Bay
Attn: City Clerk
100 North Jefferson Street
Green Bay, WI 54301
e-mail: KrisTe@greenbaywi.gov
facsimile: 920-448-3016

To RDA:
Redevelopment Authority of the City of Green Bay
Attention: Executive Director
100 North Jefferson Street, Room 608
Green Bay, WI 54301
e-mail: KevinVo@greenbaywi.gov
facsimile: 920-448-3426

To the Developer:
THE LEGACY GREEN BAY, LLC
Attention: Vicky Fabry
999 Lombardi Avenue
Green Bay, WI 54304
e-mail: address@address.com
facsimile: 920-###-####

The foregoing addresses shall be presumed to be correct until notice of a different address is given according to this paragraph.

J. Governing Law. The laws of the State of Wisconsin shall govern this Agreement.

K. Captions. The captions or headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any of the provisions of this Agreement.

L. Execution in Counterparts. This Agreement may be signed in any number of counterparts with the same effect as if the signature thereto and hereto were upon the same instrument.

M. Severability. If any provision of this Agreement shall be determined to be unenforceable as applied in any particular case or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstance shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained unenforceable to any extent whatever.

N. Recording of Agreement. The City may record this Development Agreement or a Memorandum of this Agreement with the Register of Deeds for Brown County, Wisconsin. Upon request of the City, Developer shall execute and deliver to the City any such Memorandum or any other document in connection with such recording.

O. Priority Over Subsequent Liens. This Agreement shall run with the land and shall be binding upon and inure to the benefit of the parties and their heirs, successors and assigns. As such, the current and all future owners of the Property shall be subject to all of the obligations stated herein. Owner warrants and represents that there will not be any mortgage or any other lien against the Property at the time this Development Agreement is recorded other than mortgages for the purchase of the Property and to finance costs of constructing the Project. This Development Agreement shall have precedence and shall take priority over any mortgage, lien or other encumbrance that may be recorded against the Property (or any portion thereof) after the recording of this Development Agreement (or Memorandum thereof).

P. No Construction Against Drafter. This Agreement is a product of the negotiation and drafting of attorneys for the parties, and, as such, the rule of construing ambiguous contracts against the drafter shall not apply to this Agreement.

Q. Venue. The venue for any proceeding involving the negotiation, drafting, interpretation or enforcement of this Agreement shall be the circuit court for Brown County, Wisconsin, all other venues being inappropriate for any such proceeding.

R. Signatures and Counterparts. Electronic, facsimile and photocopy signatures shall have the same effect as original signatures.

S. Adjacent Public Improvements. The RDA and/or City shall make a good faith effort to work with the Village of Ashwaubenon and owners of real property adjacent to Brett Favre Pass to provide a safe, comfortable and contiguous pedestrian connection for the Legends District to Holmgren Way.

[Signature pages follow]

Signature page 1 of 3

IN WITNESS WHEREOF, the parties to this Agreement have caused this instrument to be signed by duly authorized representatives of Developer, City and RDA as of the day and year first written above.

DEVELOPER:
THE LEGACY GREEN BAY, LLC

By: ______________________________________

____
Print Name and Title

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this _________ day of _________________ 2019, the above named ___________________________ , a member of THE LEGACY GREEN BAY, LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledged the same.

____
*____
Notary Public, _________________ County, Wisconsin
My Commission Expires __________________________

Signature page 2 of 3

THE CITY OF GREEN BAY, THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY, and THE LEGACY GREEN BAY, LLC

THE CITY OF GREEN BAY

By: ____
Eric Genrich, Mayor

By: ____
Kris A. Teske, Clerk

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this _________ day of __________________ 2019, the above named ___________________________ and ___________________________, on behalf of the City of Green Bay, a Wisconsin municipal corporation, to me known to be the person who executed the foregoing instrument and acknowledged the same.

____
*____
Notary Public, __________________ County, Wisconsin
My Commission Expires ___________________________

Signature page 3 of 3

THE CITY OF GREEN BAY, THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY, and THE LEGACY GREEN BAY, LLC

REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY

By: ____
Gary J. Delveaux, Chair

Attest: ____
Kevin J. Vonck, Executive Director

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this _________ day of _________________ 2019, the above named __________________________ and __________________________, on behalf of the Redevelopment Authority of the City of Green Bay, a Wisconsin municipal corporation, to me known to be the person who executed the foregoing instrument and acknowledged the same.

____
*____
Notary Public, _________________ County, Wisconsin
My Commission Expires __________________________

EXHIBIT A
Property Map

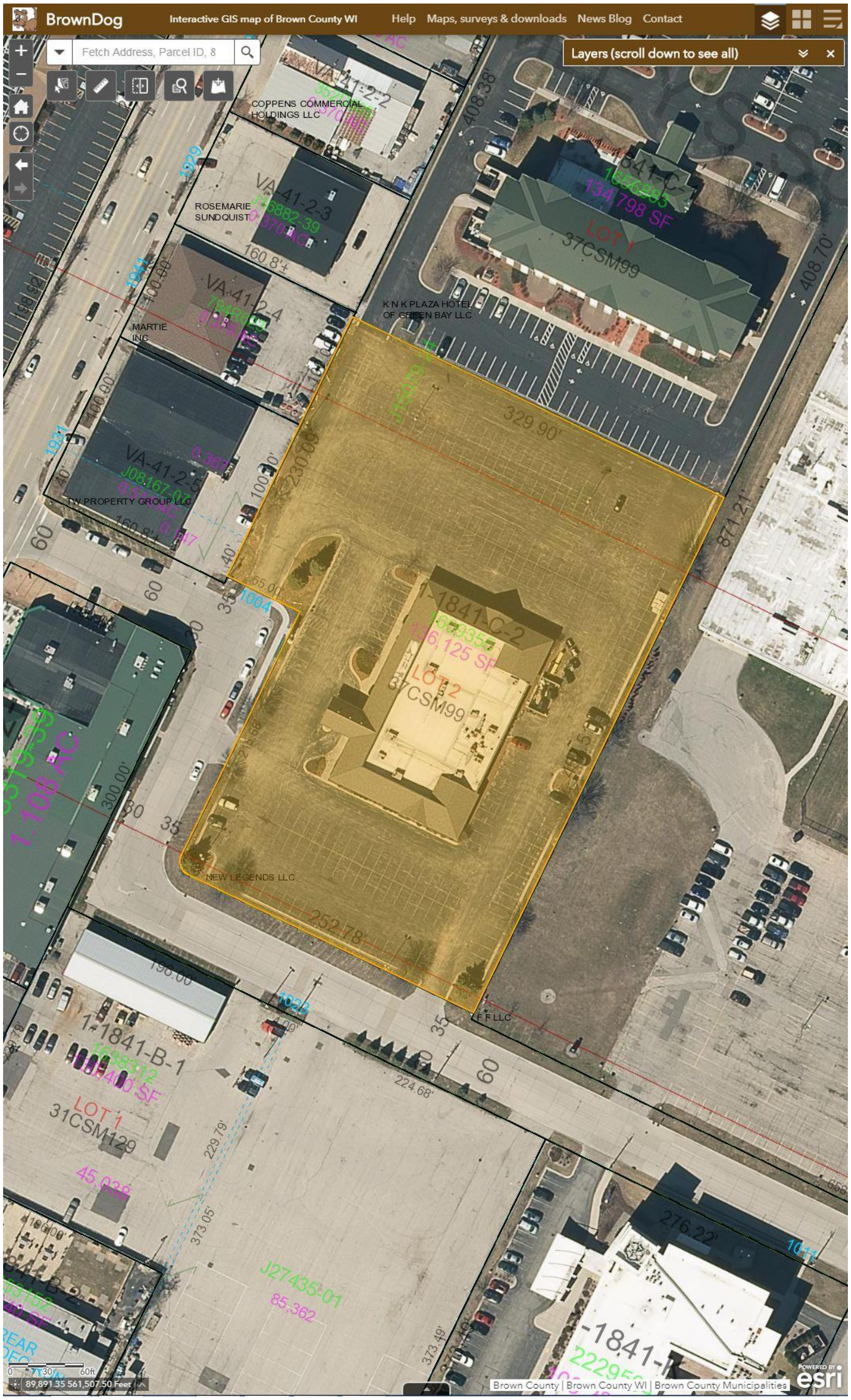


EXHIBIT B
Legal Description

136,125 SQ FT LOT 2 OF 37 CSM 99 BNG PRT OF LOT 9 MORRIS & BROMLEYS SUBD OF S1/2 OF PC 13 WSFR & BNG PRT OF PC 14 & 15 WSFR

EXHIBIT C
Preliminary Concept Plan

TID #		PROJECT				LOAN	INTEREST	AMORTIZED	PAID OVER
23 | TBD		Legacy Hotel				$ 0	5.00%	20	20
CREATED		PARCEL	ACRES	BASE VALUE	TAX RATE	PAYMENT	% COVERAGE	% PAYGO	% TO TID
2019		1-1841-C-2	3.12	$ 1,889,900.00	$ 23.38	$ (0)	110%	80%	20%
YEAR		NEW VALUE	VALUE / ACRE	INC VALUE	INC TAXES	DEBT SERVICE	NET	NET PAYGO	TID BALANCE
0	2019	$ 1,889,900	$ 605,737	$ -	$ -	$ (0)	$ (0)	$ -	$ (0)
1	2020	$ 1,889,900	$ 605,737	$ -	$ -	$ (0)	$ (0)	$ -	$ (0)
2	2021	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ -	$ (0)	$ (0)	$ -	$ (0)
3	2022	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 236,374	$ (189,099)	$ 47,275
4	2023	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 472,748	$ (378,199)	$ 94,550
5	2024	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 709,122	$ (567,298)	$ 141,824
6	2025	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 945,497	$ (756,397)	$ 189,099
7	2026	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 1,181,871	$ (945,497)	$ 236,374
8	2027	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 1,418,245	$ (1,134,596)	$ 283,649
9	2028	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 1,654,619	$ (1,323,695)	$ 330,924
10	2029	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 1,890,993	$ (1,512,794)	$ 378,199
11	2030	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 2,127,367	$ (1,701,894)	$ 425,473
12	2031	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 2,363,741	$ (1,890,993)	$ 472,748
13	2032	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 2,600,116	$ (2,080,092)	$ 520,023
14	2033	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 2,836,490	$ (2,269,192)	$ 567,298
15	2034	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 3,072,864	$ (2,458,291)	$ 614,573
16	2035	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 3,309,238	$ (2,647,390)	$ 661,848
17	2036	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 3,545,612	$ (2,836,490)	$ 709,122
18	2037	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 3,781,986	$ (3,025,589)	$ 756,397
19	2038	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 4,018,360	$ (3,214,688)	$ 803,672
20	2039	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 4,254,734	$ (3,403,788)	$ 850,947
21	**2040**	**$ 12,000,000**	**$ 3,846,154**	**$ 10,110,100**	$ 236,374	$ (0)	$ 4,491,109	$ (3,592,887)	$ 898,222
22	2041	$ 12,000,000	$ 3,846,154	$ 10,110,100	**$ 236,374**	**$ (0)**	**$ 4,727,483**	**$ (3,781,986)**	**$ 945,497**
23	2042	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 4,963,857	$ (3,971,086)	$ 992,771
24	2043	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 5,200,231	$ (4,160,185)	$ 1,040,046
25	2044	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 5,436,605	$ (4,349,284)	$ 1,087,321
26	2045	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 5,672,979	$ (4,538,383)	$ 1,134,596
27	2046	$ 12,000,000	$ 3,846,154	$ 10,110,100	$ 236,374	$ (0)	$ 5,909,353	$ (4,727,483)	$ 1,181,871
	2047				$ 236,374	$ (0)	$ 6,145,728	$ (4,916,582)	$ 1,229,146
TOTAL		**$ 12,000,000**	**$ 3,846,154**	**$ 10,110,100**	**$ 5,909,353**	**$ (0)**	**$ 5,909,353**	**$ (4,727,483)**	**$ 1,181,871**

Report to the
Redevelopment Authority
of the City of Green Bay

MEETING DATE	PREPARED BY
June 4, 2019	Kevin King, Staff

AGENDA ITEM # E.3.

Consideration with possible action on the sale of 535 St. George Street.

BACKGROUND

The Parks, Recreation & Forestry Department purchased this property through a State grant for the East River Trail project and sold the property to the Redevelopment Authority for $43,050.00. Staff was authorized to bid the project out and the low qualified bidder was The Remodel Shop at $115,090.00 with a total budget set at $135,965.00. The project included roofs, siding, windows, insulation, asbestos abatement, kitchen remodel, electrical, light fixtures, flooring, plumbing, bathroom fixtures, furnace, water heater, a garage, new concrete and landscaping. The property was listed at $139,900.00. Staff accepted an offer of $134,900.00 from an income qualified bidder.

RECOMMENDATION

Approve the sale of 535 St. George Street for $134,900.00.

FISCAL IMPACT

ATTACHMENTS

None

Report to the
Redevelopment Authority of the City of Green Bay

MEETING DATE	PREPARED BY
June 4, 2019	Stephanie Schmutzer, Staff

AGENDA ITEM # E.4.

Consideration with possible action on Industrial Revenue Bond Fee Schedule.

BACKGROUND

Industrial Revenue Bonds (IRB) are issued though the Wisconsin Economic Development Corporation (WEDC) for manufacturing facilities. These bonds are tax-exempt bonds that hold no liability for the City. The City, when informed of the request for IRB's, would need to pass an Initial Resolution and a Final Resolution for these projects. With the work that is associated with IRB's we are establishing the attached fee schedule.

RECOMMENDATION

Approve the proposed Industrial Revenue Bond Fee Schedule.

FISCAL IMPACT

ATTACHMENTS

1. Industrial Revenue Bond Fees

Industrial Revenue Bond Fee Schedule

A) Initial Resolution Fee: taken to subcommittee and/or City Council
   - Total project totaling up to $10,000,000……………………………………………………………………………**$1,000**
   - Total project totaling over $10,000,001…………………………………………………………………………..**$2,000**

B) Final Resolution Fee: taken to subcommittee and/or City Council
   - Total project totaling up to $10,000,000……………………………………………………………………………**$1,000**
   - Total project totaling over $10,000,001…………………………………………………………………………..**$2,000**

C) Additional charges to cover actual costs (Outside legal, consultants, or substantial internal administration hours) billed at the end of the bond process.

Report to the
Redevelopment Authority of the City of Green Bay

MEETING DATE	PREPARED BY
June 4, 2019	Laura Schley, Staff

AGENDA ITEM # E.5.

Consideration with possible action on request from staff to use 2018 Community Development Block Grant funds for Green Bay Metro Bus Shelter Art program.

BACKGROUND

In the 2018 Annual Action Plan, $50,000.00 was allocated for public art in HUD qualified neighborhoods. During the March 2019 meeting, $7,500.00 from this total was allocated for a public art sculpture at the Farmory. Staff have been working on developing a new public art project to utilize these funds.

Together, Green Bay Metro and staff have been developing a new public art project that will place original artwork on bus shelters located in Green Bay. Artwork will be selected from community submissions with the guidance of the Green Bay Public Arts Commission (GBPAC) and representatives from Green Bay Metro. Artwork chosen for the project will be produced in vinyl and installed onto chosen shelters.

Eleven locations have been identified within the eligible areas. Based on current project estimates, these shelters can be covered for $6,050.00. Dependent on final costs of vinyl production and installation, this estimate may increase or decrease slightly.

RECOMMENDATION

Staff recommends approval of the allocation of 2018 Community Development Block Grant funds for the development of the Green Bay Metro Bus Shelter Art program. Staff also requests approval for staff to work with the GBPAC and representatives from Green Bay Metro to determine final artwork approvals.

FISCAL IMPACT

Current project estimates to install artwork on 11 bus shelters in Green Bay is $6,050.00. Since the March 2019 meeting, $42,500.00 are available for public art.

ATTACHMENTS

1. CDBG Eligible Bus Shelter Locations + Project Budget
2. Call for Art_ Bus Shelter Art

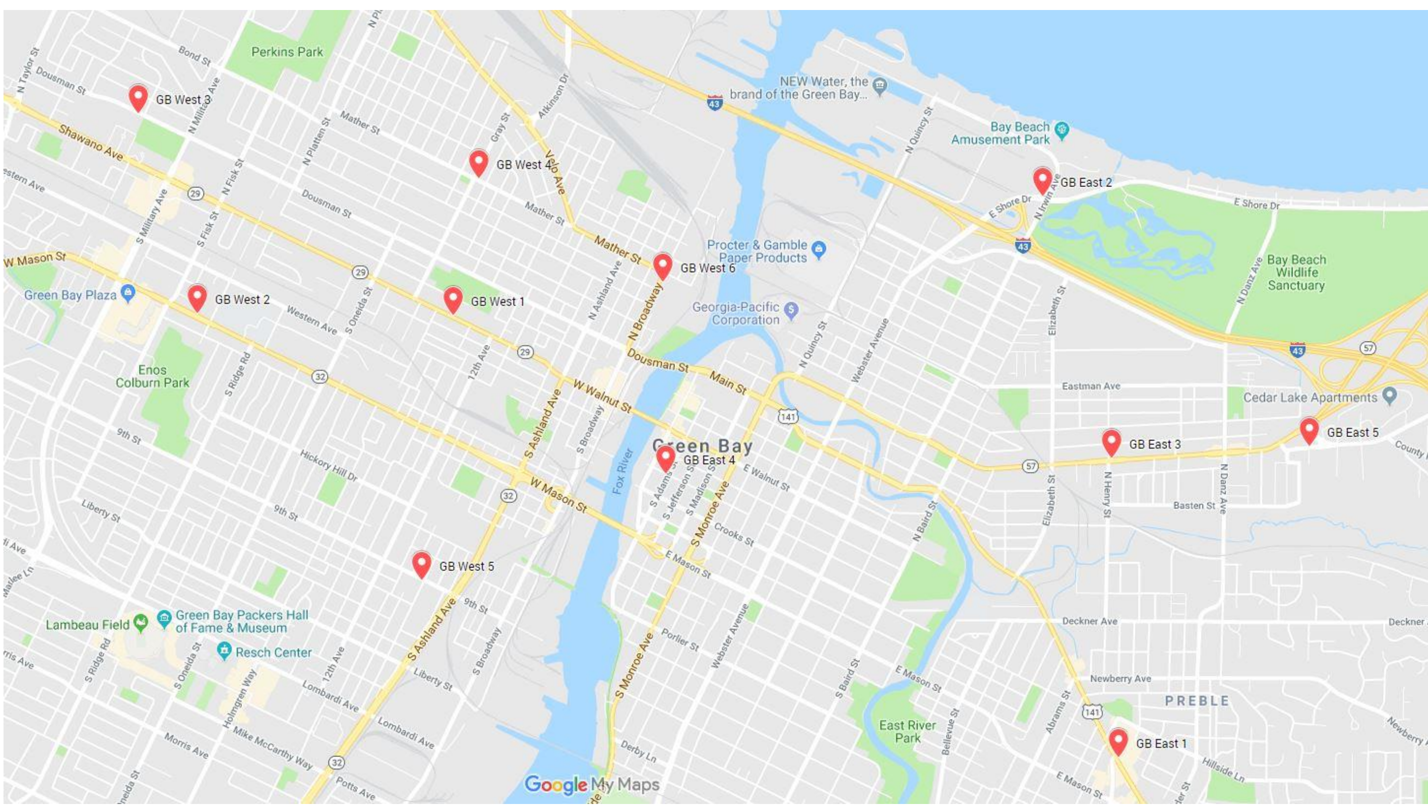
CDBG Eligible Bus Shelter Locations – Approved from GB Metro

Green Bay East

1. Main @ Lime Kiln
2. Webster @ Irwin
3. University @ Henry
4. Stuart @ Adams - ADRC
5. Festival Foods (University Ave)

Green Bay West

1. Shawano @ O'Brien – West High School
2. Mason Manor (1540 W. Mason)
3. ASPIRO (1673 Dousman St)
4. Mather @ Gray
5. Ninth @ Norwood
6. NEW Community Shelter (Broadway St)



Project Budget Estimate for CDBG Beautification Funds

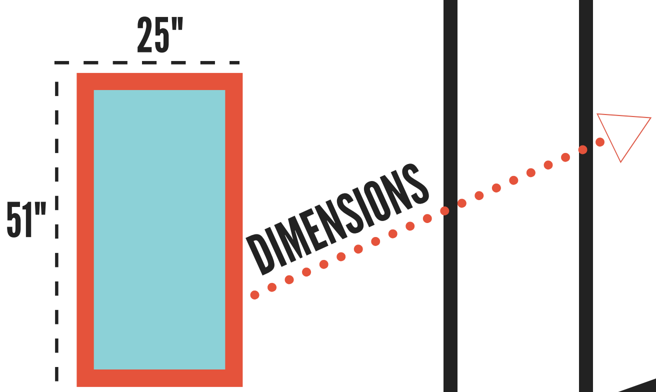
2019 CDBG Beautification Funds	
TOTAL FUNDS	50000
Misc.	
Rooted Sculpture	7500
Bus Shelter Art	
Vinyl, Install, Art (11 estimated @ 550 ea.)	6050
Poetry Sidewalk	
Concrete Stamp (6 @ 520 ea.)	3120
TOTAL	**16670**
FUNDS REMAINING	33330

CALL FOR ART:
GB METRO ART PROJECT

Green Bay Public Arts Commission
100 North Jefferson Street - Room 608
Green Bay, WI 54301-5026
Phone: (920).448.3142
http://greenbaywi.gov/pac

Green Bay Metro
901 University Ave
Green Bay, WI 54302
Phone: (920).448.3450
http://greenbaywi.gov/231/Metro-Transit

DEADLINE
July 14th, 2019



CALL FOR ENTRIES

The Green Bay Public Arts Commission (GBPAC) is partnering with Green Bay Metro to place artwork throughout Green Bay. We are seeking visual artists to submit their artwork for possible placement on bus shelters located in Green Bay. Together we hope to give Green Bay artists the opportunity to transform ordinary objects of urban infrastructure into something fun and unique, enhancing our public spaces.

Chosen artists will be expected to submit their images in a high resolution digital format upon request (not at time of application). Artists will be paid a $200 licensing fee for rights to use their image on the bus shelter and in promotional materials.

This program is intended to highlight, encourage and promote Green Bay artists by giving them the opportunity to present their artwork publicly.

SELECTION PROCESS

The GBPAC and members from Green Bay Metro will review applications and invite up to 11 final artists to provide high resolution images (for enlargement to at least 55" x 100"). Final selected artists will each receive a licensing fee of $200 per image upon completion of an art release/waiver. Location, layout, number of pieces, and length of artwork installation will be determined by the City of Green Bay and members from Green Bay Metro. GBPAC and Green Bay Metro have the right to decline all submissions and retract this call for entries for any reason at any time.

HOW TO SUBMIT

All application materials must be received via email or physical copy by midnight on July 14, 2019. Applicants with technical limitations, and for general questions, please contact Public Arts Coordinator: laurasc@greenbaywi.gov

GB METRO ART PROJECT

APPLICATION SUBMISSION

All applicants are encouraged to contact the Public Arts Coordinator (laurasc@greenbaywi.gov) prior to submittal to discuss their application. Submit the following materials (NOTE: Use label text shown in italics, replace ***JDoe*** with your first initial and last name.)

A. Cover Letter: including Artist's Name, home address, email address, telephone number, as well as a statement of interest and brief description of the artwork. One page maximum - standard type. ***A_Cover_JDoe.pdf***

B. Image List: including information on title, size, and media of artwork. ***B_Imagelist_JDoe.pdf***

C. Work Samples: up to 10 images per artist will be reviewed. ***C_Worksample1_JDoe.jpg, C_Worksample2_JDoe.jpg, etc.***

All application materials listed above must be received via email by midnight on the day of the deadline. Applicants with technical limitations, please contact the Public Arts Coordinator laurasc@greenbaywi.gov.
Submit your application materials as an attachment in an email.

To do so, use the following steps:

1. Open a new email message window in your preferred email program.

2. Click on the menu item with a paperclip icon that says "Attach a file" or something similar (e.g., "Attach Files")

3. Select your files/folders you wish to attach and click "Open" or "Choose File" or another similar button to attach the file to your email.

4. Continue composing your email and send(Send the email to laurasc@greenbaywi.gov with a subject line of: GB Metro Art Project – John Doe)

GUIDELINES FOR ART SELECTION

The GBPAC and members from Green Bay Metro will select art based upon the following considerations:

- The images submitted are high quality and engaging.
- Images can reflect concepts of the Green Bay community, Wisconsin, unity, and positivity.
- Preference will be given to art focusing on diversity and cultures within our community.
- Artwork must be appropriate for public viewing
- Art submitted for consideration should be able to translate well to a bus shelter. Design must cover back window panels (approx. 4 windows at 25x51" each) and should account for the metal frame in between.

Report to the
Redevelopment Authority of the City of Green Bay

MEETING DATE	PREPARED BY
June 4, 2019	Ken Rovinski, Staff

AGENDA ITEM # E.6.

Consideration with possible action on a development agreement with Modern Built LLC for the property located at 929 North Broadway (Tax Parcel 18-502) under the New Homes in Your Neighborhood program.

BACKGROUND

This property was acquired by the City from the Brown County Treasurer in 2009 as part of a deal with the EDA. There was a single family unit on the property that was demolished, leaving a vacant, buildable site. Although the property is titled under the City and not the RDA, this property has been advertised on the City website under the New Homes in Your Neighborhood (NHIYN) program. Staff felt that this site was most suitable for redevelopment as a single-family, owner occupied house, just like the neighboring property that was owned by the RDA. Staff has received an application from Modern Built LLC for the program. Upon completion of the project, the home will be sold for owner-occupancy. The applicant has been working with staff to choose an appropriate building plan suitable for this site and has decided to use the Jackson plan offered in the City's plan book. Upon approval from the EDA for disposition of the property and RDA approval for funding, construction can begin as soon as permits are submitted and approved.

RECOMMENDATION

Approve a development agreement with Modern Built LLC for the property located at 929 North Broadway (Tax Parcel 18-502) using $25,000.00 of Neighborhood Enhancement Funds.

FISCAL IMPACT

This property was acquired by the City from the Brown County Treasurer using $933.90 from TIF #17. The applicant is seeking the $25,000.00 NHIYN grant and will be leveraging $143,000.00 of their own funds for the construction.

ATTACHMENTS

1. 929 N Broadway report info
2. 929 N Broadway application
3. Jackson-One_Story_1

929 North Broadway

Property Information:

Parcel ID ……………………………………18-502
Lot Size ………………………………… 52' x 121'
Zoning …………………………… Residential One

Current Tax Information:

Land Value ………………………… $10,500

Date Received: ______________
Option Awarded: ______________
Payment Received: ______________
(For Office Use Only)

NEW HOMES IN YOUR NEIGHBORHOOD PROGRAM
Department of Community and Economic Development
100 N. Jefferson Street, Room 608
Green Bay, WI 54301

Equal Housing Opportunity

CITY OF GREEN BAY Titletown, USA

PLANNING OPTION APPLICATION FORM

Name/Company MODERN BUILT LLC - JAKE VANDE VOORT

Current Address W2838 ANGLING RD SEYMOUR, WI 54165

Telephone Number (Home) ______________ (Work) 920-371-8473

Email doublevjake@hotmail.com

Source of funding (provide proof of available funds w/ application) Self funded

Estimated amount of investment $ $168,000 (1200 SQFT @ $140/SF)

Address of chosen RDA parcel 929 BROADWAY ST. GB WI

Briefly describe the project. Provide preliminary plans. SINGLE FAMILY RANCH STYLE HOME AS PROVIDED BY CITY. NEIGHBORING HOME TO BE RANCH STYLE AS WELL.

Will you be able to start construction in the next 6 months? Yes / No (circle one)

Will you be occupying the house? Yes / No (circle one)
IF NO,
Will this home be sold for owner occupancy? Yes / No (circle one)

I certify that I have received a copy of the "New Homes In Your Neighborhood Grant Program Guidelines" and understand and accept the "Guidelines" as the basis for acceptance into the Program.

Signature ______________ Date 5/29/19

Signature ______________ Date ______________

NEW HOMES IN YOUR NEIGHBORHOOD PROGRAM
Department of Community and Economic Development
100 N. Jefferson Street, Room 608
Green Bay, WI 54301

Equal Housing Opportunity

PROGAM GUIDELINES

CITY OF GREEN BAY Titletown, USA

The New Homes in Your Neighborhood Program offers an exciting opportunity for new construction on existing neighborhood infill properties owned by the Redevelopment Authority (RDA) of the City of Green Bay. The program provides FREE lots and grant funding to construct single-family units for owner occupancy.

Eligibility:

- Individual(s) or developer(s) who complete(s) the RDA application process and fulfill the requirements outlined below.
- No income restrictions on individual(s) or developer(s) building or occupying the home.
- Applicant(s) may not have any open property complaints and must not have had any citations within the prior year in the City of Green Bay.
- RDA reserves the right to deny any application based on the applicant's ability to provide adequate information, as determined by the staff of the City of Green Bay.

Requirements:

- Final structure must be an owner occupied, single-family unit. (Attached townhomes are eligible if each unit is owner occupied.)
- Design and character must fit that of the existing neighborhood.
    - Final design, site plan and construction proposal must be approved by RDA.
- Applicant is responsible for all construction costs including, but not limited to, surveys and permits.
- Structure must be inspected by City Building Inspectors and deemed code-compliant upon completion.
- Any construction started prior to transfer of property may disqualify applicant from the program. Applicants are advised to not start work until project is approved and funded.
- Project must be completed within one (1) year of the date of transfer of the property.

Grant opportunity:

- Each parcel in the program is eligible for a grant of up to $25,000. (Amount of grant dependent on proposed need.)
- Terms of grant provided to applicants is as follows:
    - Forgivable recorded, second mortgage loan at zero percent (0%) interest
    - No interest, no payments.
    - Loan will be given at closing of construction loan and can be utilized at first construction draws
    - Mortgage will be satisfied upon receipt of Certificate of Occupancy. ($30 recording fee paid by applicant.)

- If applicant fails to complete project or is unfinished after 1 year from the date of transfer of land and second mortgage, the loan will be called due with payment in full and land will be returned to RDA.

Process:

- Applicant(s) must apply for a 60-day planning option to complete their due diligence in obtaining finalized construction plans, securing financing and completing any other necessary research pertaining to the project.
    - Once approved by City of Green Bay staff, applicant(s) is/are to submit a $500 deposit in the form of a cashier's check made out to the "Redevelopment Authority of the City of Green Bay."
    - Deposit will secure the chosen property for the applicant(s) during the planning option period.
- Upon expiration of the 60-day planning option, or any extension thereof, applicant(s) must submit a final proposal to City of Green Bay staff to be evaluated and presented to the RDA with a recommendation for final approval of a development agreement.
- Once a development agreement with the RDA is approved, the planning option is considered fulfilled and the $500 deposit will be returned to the applicant(s).
    - If the applicant(s) fail(s) to enter into a development agreement with the RDA, the deposit will not be returned.

To apply:

Review PROJECT GUIDELINES, then complete APPLICATION FORM and AUTHORIZATION FORM and submit signed forms to:

Department of Community and Economic Development
Ken Rovinski, Real Estate Specialist
100 N. Jefferson Street, Room 608
Green Bay, WI 54301

OR

Email to: kennethro@greenbaywi.gov

Date Received: ______________
(For Office Use Only)

Equal Housing Opportunity

NEW HOMES IN YOUR NEIGHBORHOOD PROGRAM
Department of Community and Economic Development
100 N. Jefferson Street, Room 608
Green Bay, WI 54301

CITY OF GREEN BAY Titletown, USA

AUTHORIZATION FORM

I/We hereby authorize the City of Green Bay, to discuss pertinent information with my financial institution relating to financial capabilities, loan information and any other related assets that are needed to qualify for the New Homes in Your Neighborhood Program. I/We hereby authorize the City of Green Bay, to discuss pertinent information with my Builder/Developer and any other relevant parties regarding home plans, design and any other applicable information that is needed to qualify and attain the New Homes in Your Neighborhood Program.

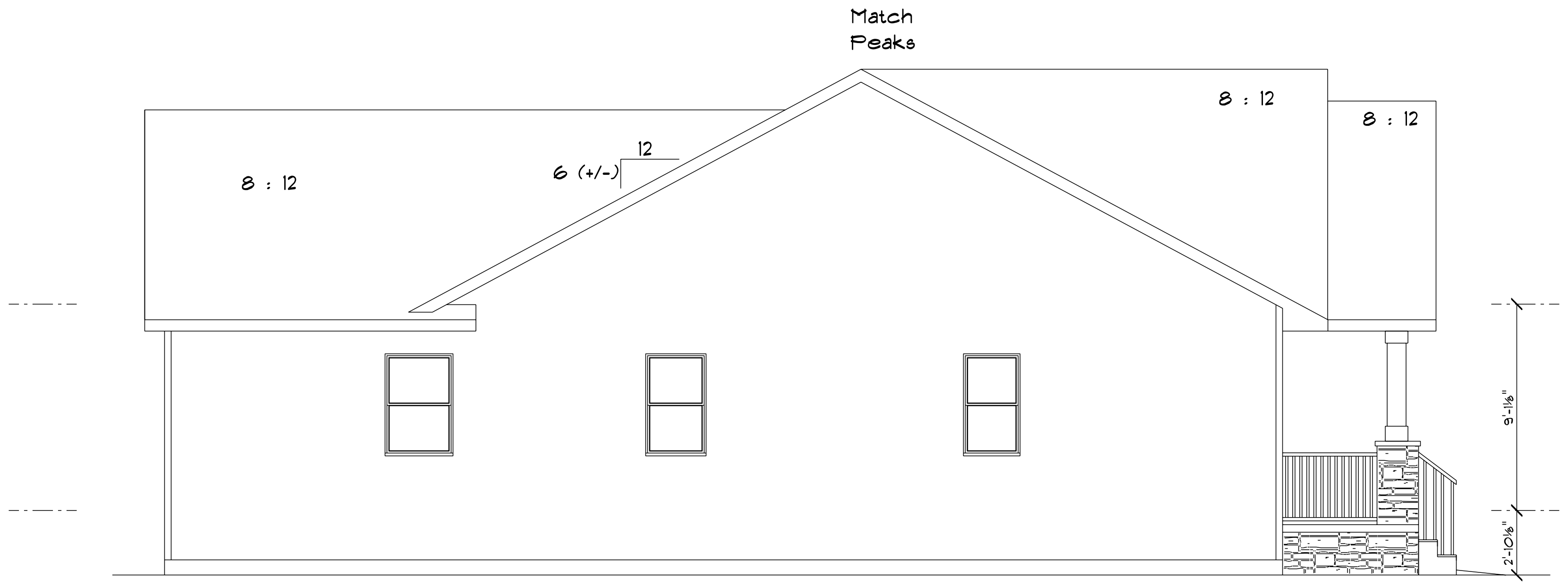
I/We further authorize the City of Green Bay, to receive and /or know of any documents and/or actions relating to our file. In addition, the City of Green Bay may, at its sole discretion, obtain a Credit Bureau Report to verify information submitted to help ascertain eligibility for the Program.

It is understood that a photocopy of this form will also serve as authorization.

The information the City of Green Bay obtains is only to be used in the New Homes in Your Neighborhood Program.

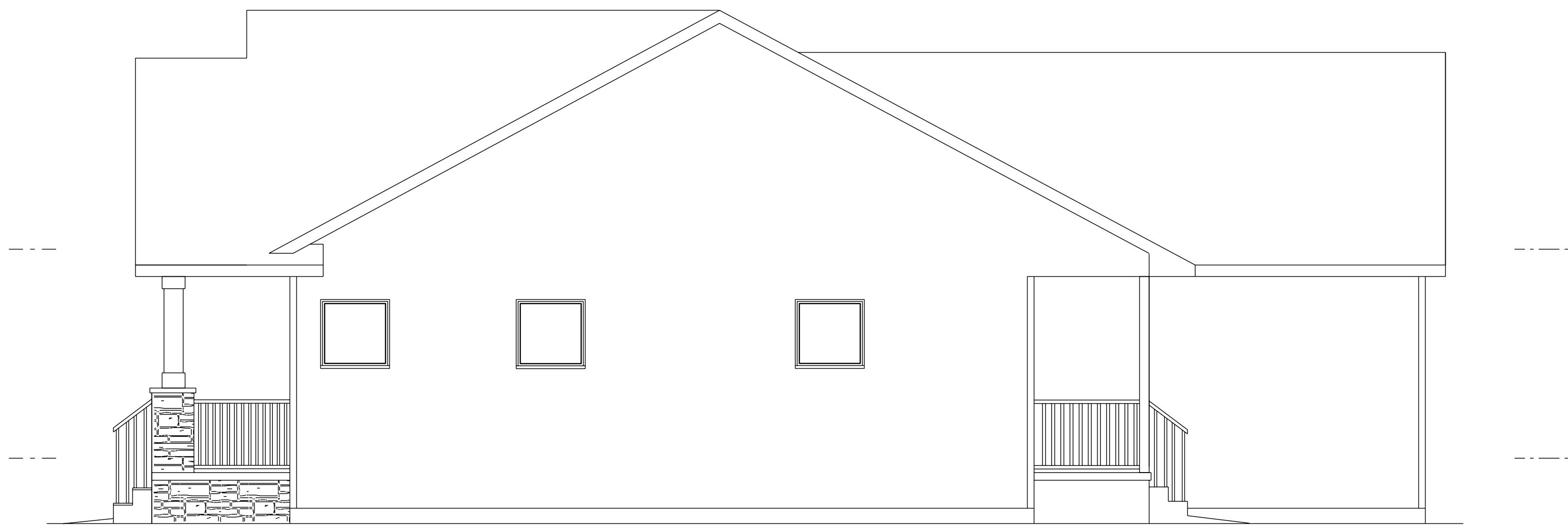
______________________ 5/29/19
Applicant Date

______________________ ______________
Applicant Date



LEFT ELEVATION

SCALE: 1/8" = 1'-0"



RIGHT ELEVATION

SCALE: 1/8" = 1'-0"

REAR ELEVATION

SCALE: 1/8" = 1'-0"

FRONT ELEVATION

SCALE: 1/4" = 1'-0"

PRELIMINARY PLAN ONLY
(NOT TO BE USED FOR CONSTRUCTION)
(MAY NOT BE SUFFICIENT FOR ESTIMATES)

IMPORTANT NOTE:

- IT IS AGREED THAT ALTHOUGH EVERY EFFORT HAS BEEN MADE IN PREPARING AND CHECKING THESE PLANS FOR ACCURACY, THE GENERAL CONTRACTOR/OWNER MUST REVIEW ALL DIMENSIONS, DETAILS AND NOTES BEFORE BEGINNING ANY CONSTRUCTION AND IS HEREBY HELD RESPONSIBLE FOR ANY DISCOVERED DISCREPANCIES.
- IT IS UNDERSTOOD THAT THE WISCONSIN UNIFORM DWELLING CODE AND LAYOUT DRAWINGS FOR FLOOR AND ROOF TRUSSES SHALL TAKE FINAL PRECEDENCE OVER THESE ARCHITECTURAL PLANS.

CUSTOM DESIGNED FOR: City of Green Bay
Dept. Of Community and Economic Development

JOB NAME: B Three Bedroom Ranch

DRAWN BY: MJK | SQ. FT.: 1343 Sq. Ft.

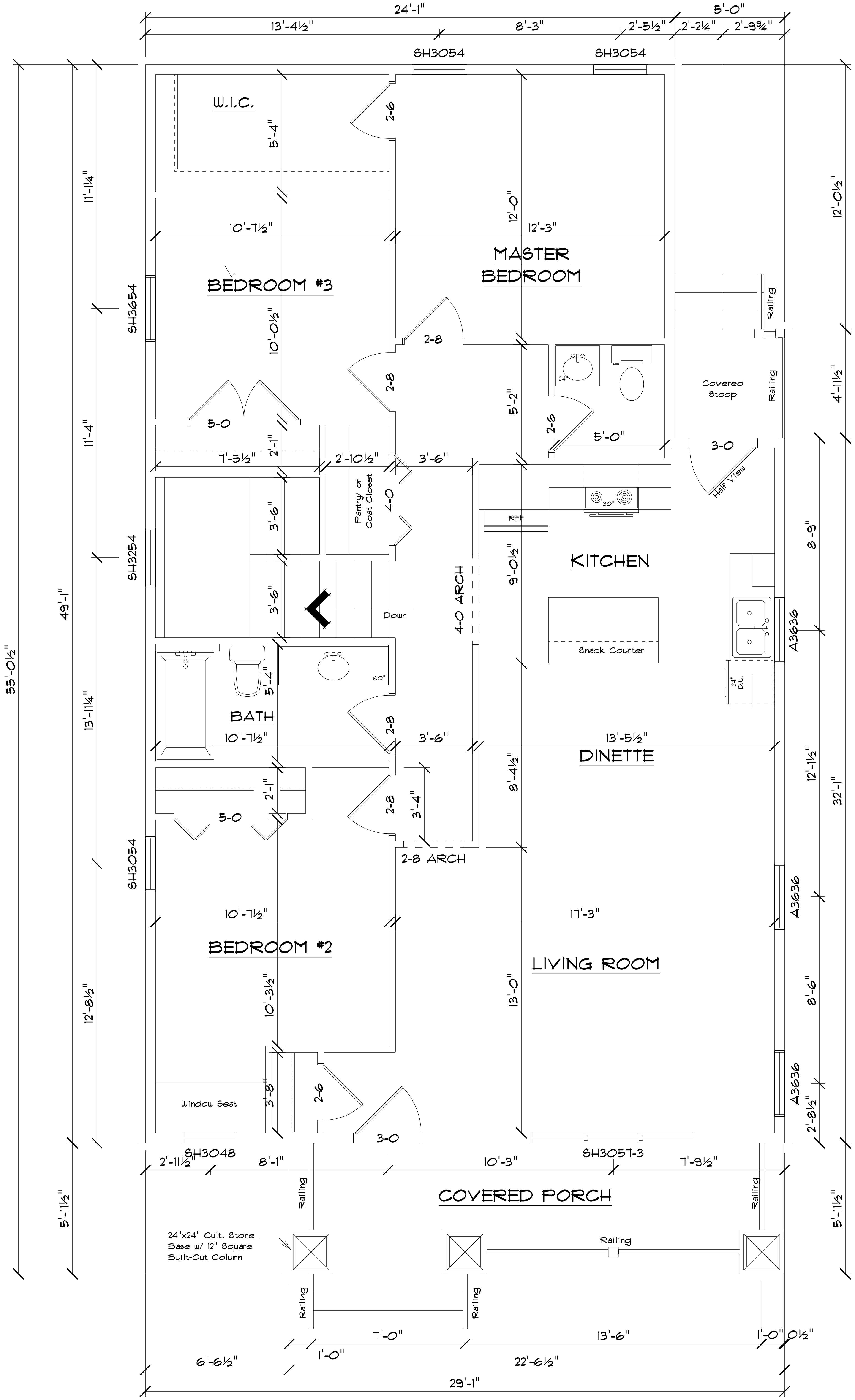
DATE: 6/2/17 | SCALE: 1/4"=1'-0"

REVISIONS: | PLAN NO.: 17-274-R

Wisconsin BUILDING SUPPLY

OFFICE:
PHONE (920) 496-5080
FAX (920) 494-9570
1990 LARSEN ROAD
P.O. BOX 10007
GREEN BAY, WI 54307

COMPONENTS:
PHONE (920) 496-5094
FAX (920) 498-1218
1745 MORAINE TERRACE
GREEN BAY, WI 54303



FLOOR PLAN

9'-1 1/8" CLG. HGT.
1343 SQ. FT.
145 SQ. FT. (PORCHES)

PRELIMINARY PLAN ONLY
(NOT TO BE USED FOR CONSTRUCTION)
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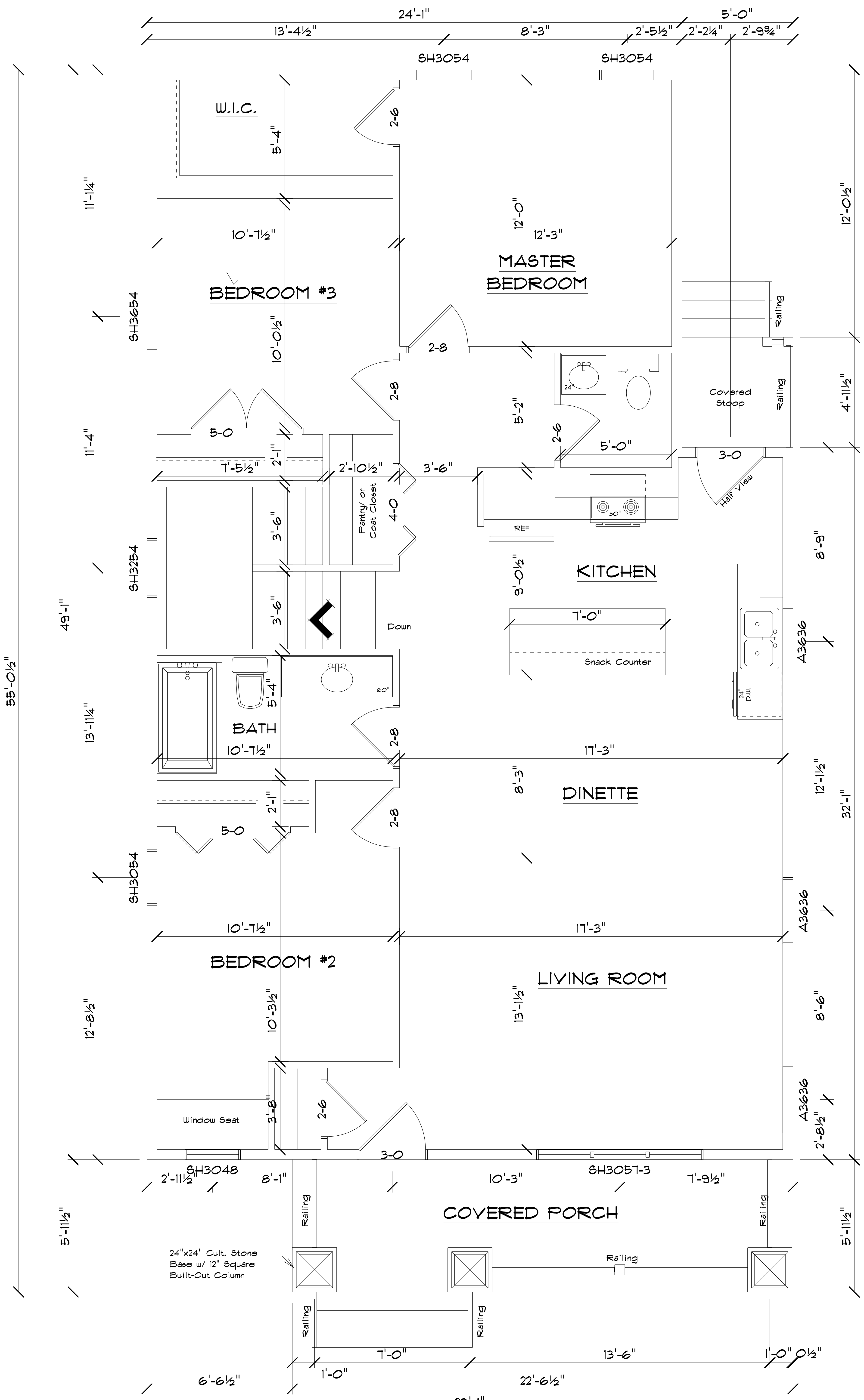

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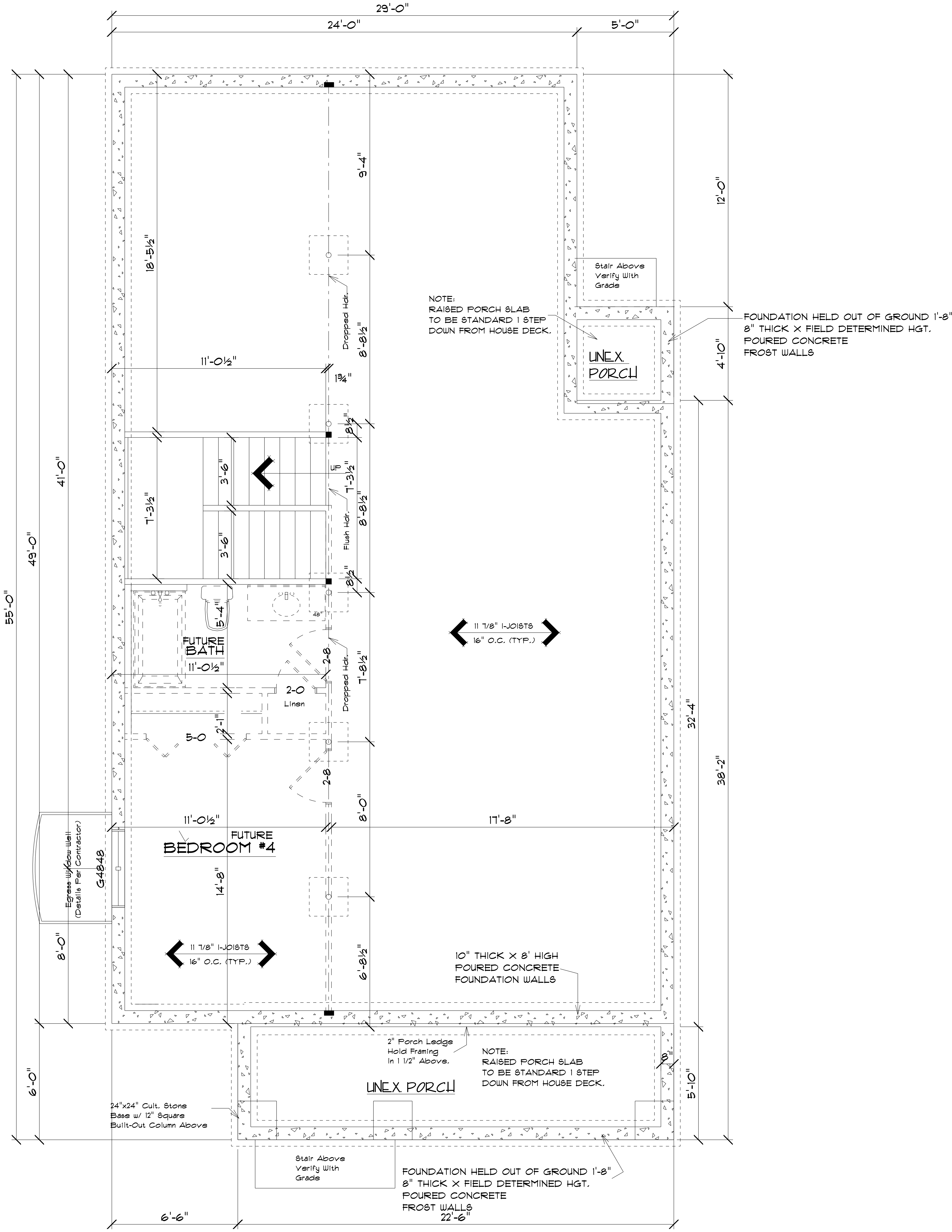

FOUNDATION PLAN

8'-0" WALL HGT.

PRELIMINARY PLAN ONLY
(NOT TO BE USED FOR CONSTRUCTION)
(MAY NOT BE SUFFICIENT FOR ESTIMATES)

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GREEN BAY, WI 54303

Report to the
Redevelopment Authority
of the City of Green Bay

MEETING DATE	PREPARED BY
June 4, 2019	Ken Rovinski, Staff

AGENDA ITEM # E.7.

Consideration with possible action on the disposition of 422 5th Street (Tax Parcel 2-192) to NeighborWorks Green Bay under the Adopt-A-Home program.

BACKGROUND

Adopt-A-Home is a private, donor-funded program set up to save houses that are too costly to rehab on the open market, but have good rehab potential. The program also expanded to include new home construction on sites that are less desirable on the open market. The program promotes home ownership. With this program, the donor provides the funding for the entire project and the loss realized after completion of the project is the amount that is considered a donation to the project. NeighborWorks Green Bay is the project manager and facilitator of this program. They will hold the property, manage the rehab, and sell the property after project completion to an owner occupant.

This property was purchased by the RDA in 2018 as part of the efforts to revitalize the Shipyard neighborhood. Although the zoning allows for multi-family on this site, staff determined that the two-family unit on site should be converted back to the original single-family configuration as the second unit does not have functional layout. The third unit on site is a stand-alone structure that is set for demolition this summer. NeighborWorks Green Bay is proposing a plan to make this property an example for the revitalization of this neighborhood.

RECOMMENDATION

Approve the disposition of 422 5th Street (Tax Parcel 2-192) to NeighborWorks Green Bay under the Adopt-A-Home program.

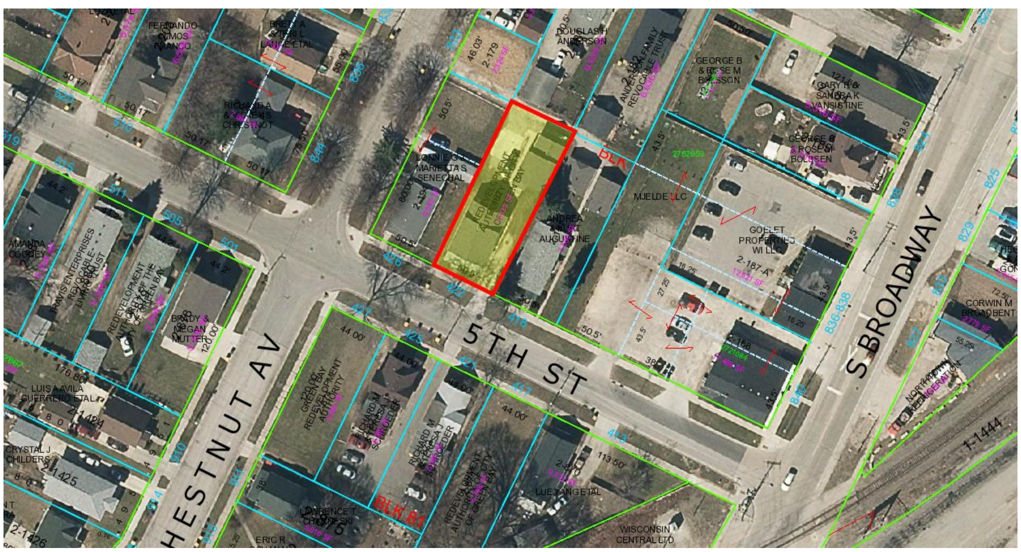
FISCAL IMPACT

The RDA purchased this property in 2018 for $124,500.00 with the Neighborhood Enhancement fund. NeighborWorks Green Bay will be investing $138,927.00 into the rehabilitation of this property and is expecting to sell it for $110,000.00+. Similar properties in the area have sold up to $159,900.00.

ATTACHMENTS

1. 422 5th report info
2. 422 5th letter to RDA

422 5th Street



Property Information:

Parcel ID 2-192
Lot Size .... 50' x 130'
Building SF.................................. ~2,000 SF
Zoning............................ Residential Three

Current Tax Information:

Land Value $10,600
Improvement Value $64,700
Total Assessed $75,300

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TOGETHER WE'RE BUILDING A BETTER GREEN BAY!

May 23, 2019

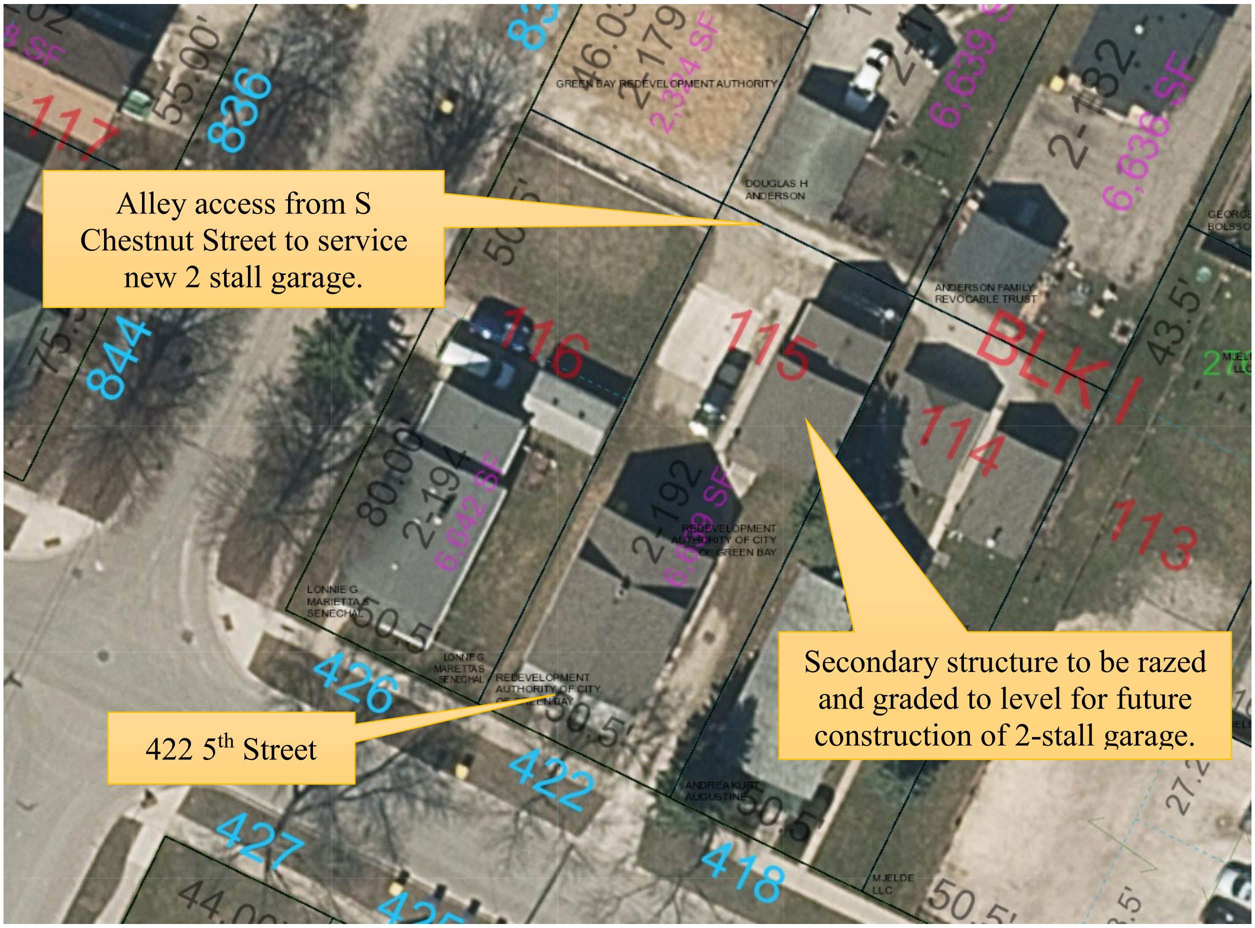
Redevelopment Authority of the City of Green Bay
c/o Cheryl Renier-Wigg
100 N Jefferson Street, Room 608
Green Bay, WI 54301

RE: 422 5th Street Request

Dear Redevelopment Authority of the City of Green Bay,

NeighborWorks Green Bay is supportive of The Shipyard Redevelopment Project and to make the adjoining residential neighborhood "a neighborhood of choice". The Redevelopment Authority of the City of Green Bay ("RDA") has recently invested into the parcel 2-192 located at 422 5th Street. This parcel currently contains two residential structures with parking access from 5th Street as well as alley access off S Chestnut Street.

We are requesting the RDA raze the rear structure, level the lot, and then deed the parcel 2-192 422 5th Street to NeighborWorks Green Bay. NeighborWorks Green Bay will then rehab the property and sell to an owner occupant.



The remaining structure facing 5th Street is currently configured as a 2-family. Our renovation plans include converting it back to a single-family home. The single-family home will have structural, mechanical, and cosmetic improvements to increase marketability and sustainability for the future owner occupant. Further, the home will have upwards of 4+ bedrooms to accommodate a large or multi-generational family. Renovation plans include vacating the gravel driveway access off 5th Street in favor of a new 2-stall garage with alley access. The remaining renovation will include but not limited to:

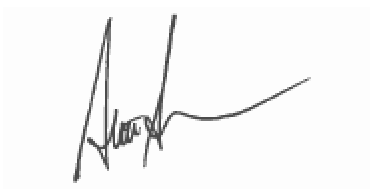
Relocated kitchen	*New kitchen cabinets*	*New kitchen appliances*
Window coverings	*Grading and landscaping*	*New furnace*
Code compliant electrical	*Rehabbed 1st floor bath*	*Updated plumbing runs*
Structural supports	*Reframed front porch*	*Front porch steps & rails*
Front porch roofing	*New exterior doorways*	*Driveway flatwork*
Rehab 2nd floor bathroom	*Insulation & weatherization*	*Basement windows*
Cosmetic upgrades to siding	*Upper unit kitchen removal*	*Select window replacements*
Interior door replacements	*Light fixtures throughout*	*Reconfigured 2nd floor layout*
HWF sanding & refinish	*Hardware replacement*	*Fit & finish paint*

NeighborWorks Green Bay will perform general contracting duties and list the property on the multiple listing service upon completion. The total development cost is estimated to be $138,927 for the activities listed above. The estimated sale price is $110,000+ at the time of this proposal. An updated broker price opinion will influence the final list price upon completion of the planned work. We anticipate the gap funding between the total development cost and sale revenue will be provided by a private community donor.

We feel our plan will enhance the character of the neighborhood by lowering unsuitable household concentration on this small lot and to 'set the bar' for future projects in the district. Included are recent NeighborWorks projects to show the style and character of work we do. We look forward to working with City staff on final details of this project.

We appreciate the partnership we have in building a better Green Bay.

Thank you for your consideration,



Scott Schoeneman
Chief Operating Officer
NeighborWorks Green Bay


FOR SALE


NeighborWorks®
GREEN BAY

Report to the
Redevelopment Authority of the City of Green Bay

MEETING DATE	PREPARED BY
June 4, 2019	Ken Rovinski, Staff

AGENDA ITEM # E.8.

Consideration with possible action on a planning option with NeighborWorks Green Bay for the properties located on the 1100 Block of East Walnut Street (Tax Parcels 14-195 through 14-202).

BACKGROUND

Staff has been working on E. Walnut Street using the Neighborhood Initiative Grant and Neighborhood Enhancement funds to revitalize the area. NeighborWorks Green Bay was granted a planning option in March 2016 for the development of the RDA-owned parcels on the corner of E. Walnut Street and Roosevelt Street. They were planning to construct a 12-unit housing development, including two buildings with six townhome-style units each. Four of the units would be built with universal design features. These would be a mix of at-market, affordable and accessible rental units. The project was initially going to be financed through a grant of $400,000.00 from the Federal Home Loan Bank. NeighborWorks Green Bay was unable to secure the grant and the project was tabled after 2017.

Since then, staff has been in contact with NeighborWorks Green Bay and other developers for the site. This past month NeighborWorks Green Bay submitted a letter of interest for a six (6)-month planning option for the site. Staff is recommending awarding a three (3)-month planning option with monthly status meetings and the option for staff to extend the option for an additional three (3) months if needed. Staff will work closely with NeighborWorks Green Bay on the building design and site layout.

RECOMMENDATION

Approve a three (3)-month planning option with NeighborWorks Green Bay for the properties located on the 1100 Block of East Walnut Street (Tax Parcels 14-195 through 14-202).

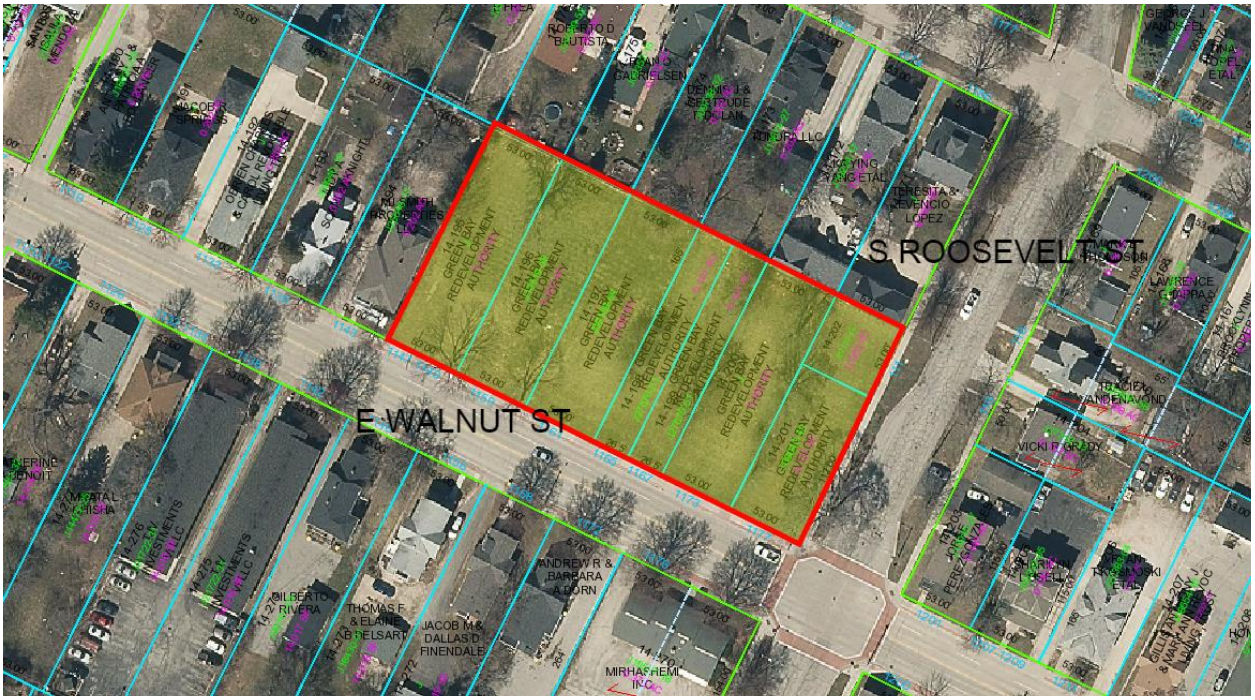
FISCAL IMPACT

These properties were acquired by the RDA between 2007 and 2010 for a collective price of $438,360.00. NeighborWorks Green Bay was able to create $750,900.00 of assessed value on the 200 Block of S. Jackson Street on a site half that of the 1100 E. Walnut Street site.

ATTACHMENTS

1. 1100 E Walnut report info
2. 1100 E Walnut letter to RDA

1100 Block of East Walnut Street



Property Information:

Parcel ID ………………… 14-195 through 14-202
Lot Size ……………………………… 318' x 165'
Zoning………………………… Office Residential

Current Tax Information:

Land Value ………………………… $65,000

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TOGETHER WE'RE BUILDING A BETTER GREEN BAY!

May 7, 2019

Redevelopment Authority of the City of Green Bay
c/o Cheryl Renier-Wigg
100 N Jefferson Street, Room 608
Green Bay, WI 54301

RE: Planning Option for 1100 Block E Walnut Street

Dear Redevelopment Authority of the City of Green Bay,

NeighborWorks Green Bay is seeking a 6-month planning option for the RDA parcels at the 1100 block of East Walnut. This request includes parcels 14-195, 14-196, 14-197, 14-198, 14-199, 14-200, 14-201, and 14-202. We previously explored multi-family housing but were unable to secure gap grant funding from the Federal Home Loan Bank of Chicago. We intend to use this planning option to explore construction of mixed income housing.

The attached elevation and floorplans show our current thoughts for new construction multi-family. We feel our plan will enhance the character of the neighborhood by creating new housing options that incorporate universal accessible floorplans. Included attachments include recent NeighborWorks projects to show the style and character of work we do. We look forward to working with City staff on final details of this project.

We appreciate the partnership we have in building a better Green Bay.

Thank you for your consideration,

Noel Halvorsen
President & CEO
NeighborWorks Green Bay

East Walnut Street

A map key (legend) and other information about this map is available at: **maps.gis.co.brown.wi.us**

Geographic Information System (GIS) data provided by: Brown County Planning & Land Services Department

Brown County is not responsible for user-drawn graphics that may have been added to this GIS base map.

This map is intended for advisory purposes only. It is based on sources believed to be reliable, but Brown County distributes this information on an "As Is" basis. No warranties are implied. Boundaries shown on this map are general representations only and should not be used for legal documentation, boundary survey determinations, or other property boundary issues.

06/01/2018
Scale 1:720

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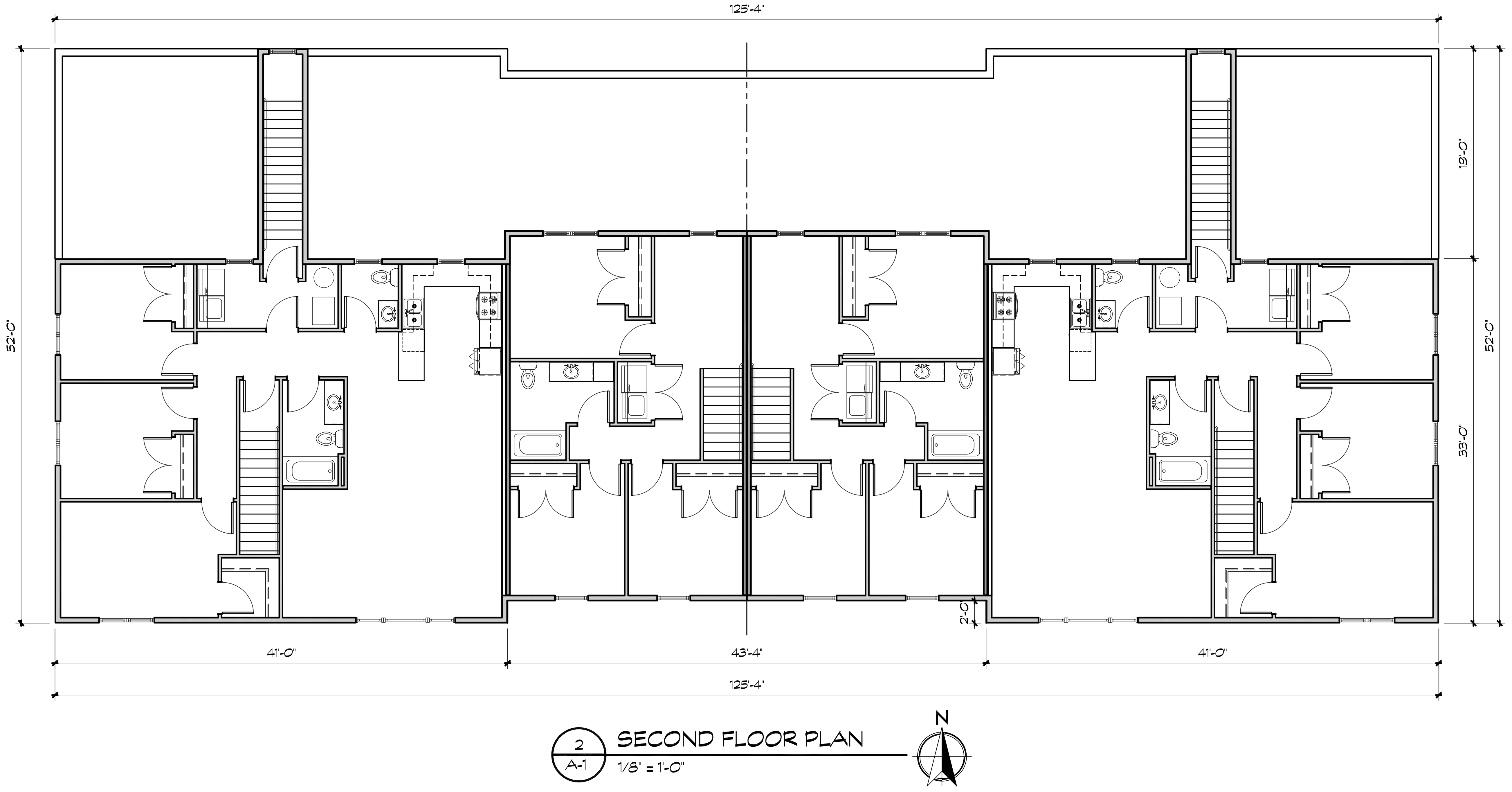
1 / A-1.0 SOUTH ELEVATION
1/4" = 1'-0"

NOTE:
THOUGH EVERY EFFORT HAS BEEN MADE IN PREPARING THESE PLANS AND CHECKING THEM FOR ACCURACY, THE CONTRACTOR MUST CHECK ALL DETAILS, DIMENSIONS & CONDITIONS AND REPORT ANY DISCREPENCIES TO THE ARCHITECT PRIOR TO CONSTRUCTION

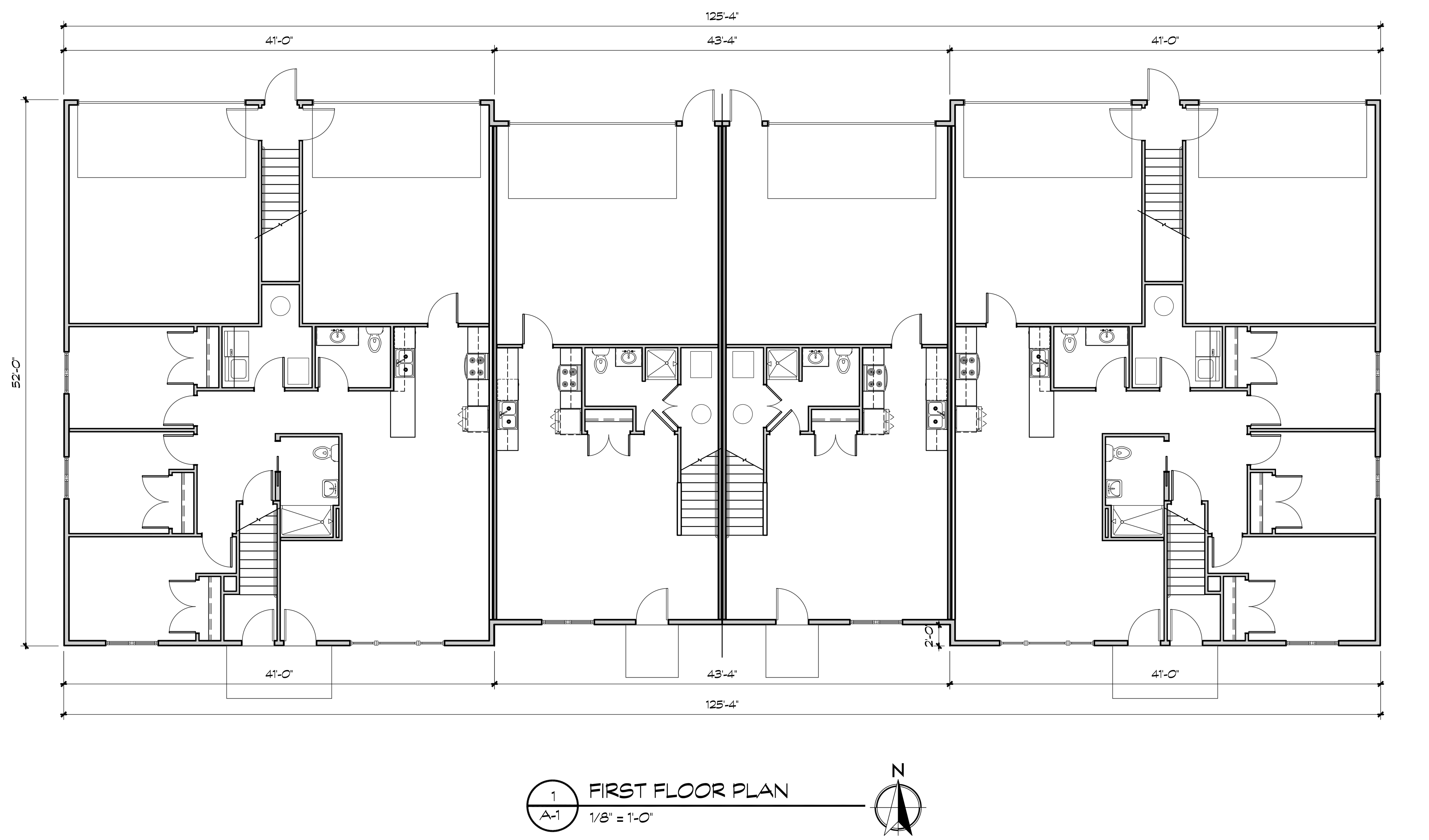
PROPOSED APARTMENTS: NEIGHBORWORKS
E. WALNUT STREET
GREEN BAY, WISCONSIN

LLOYD CARPENTER-ARCHITECT, LLC
2663 MAPLE HILLS DRIVE, GREEN BAY, WI. 54313
OFFICE (920) 434-0753 - CELL (920) 655-3829
CARP.ARCH @ GMAIL.COM

DATE: 1-5-16
FILE: --
JOB: --
SHEET:
A-1.0



2 / A-1 SECOND FLOOR PLAN
1/8" = 1'-0"



1 / A-1 FIRST FLOOR PLAN
1/8" = 1'-0"

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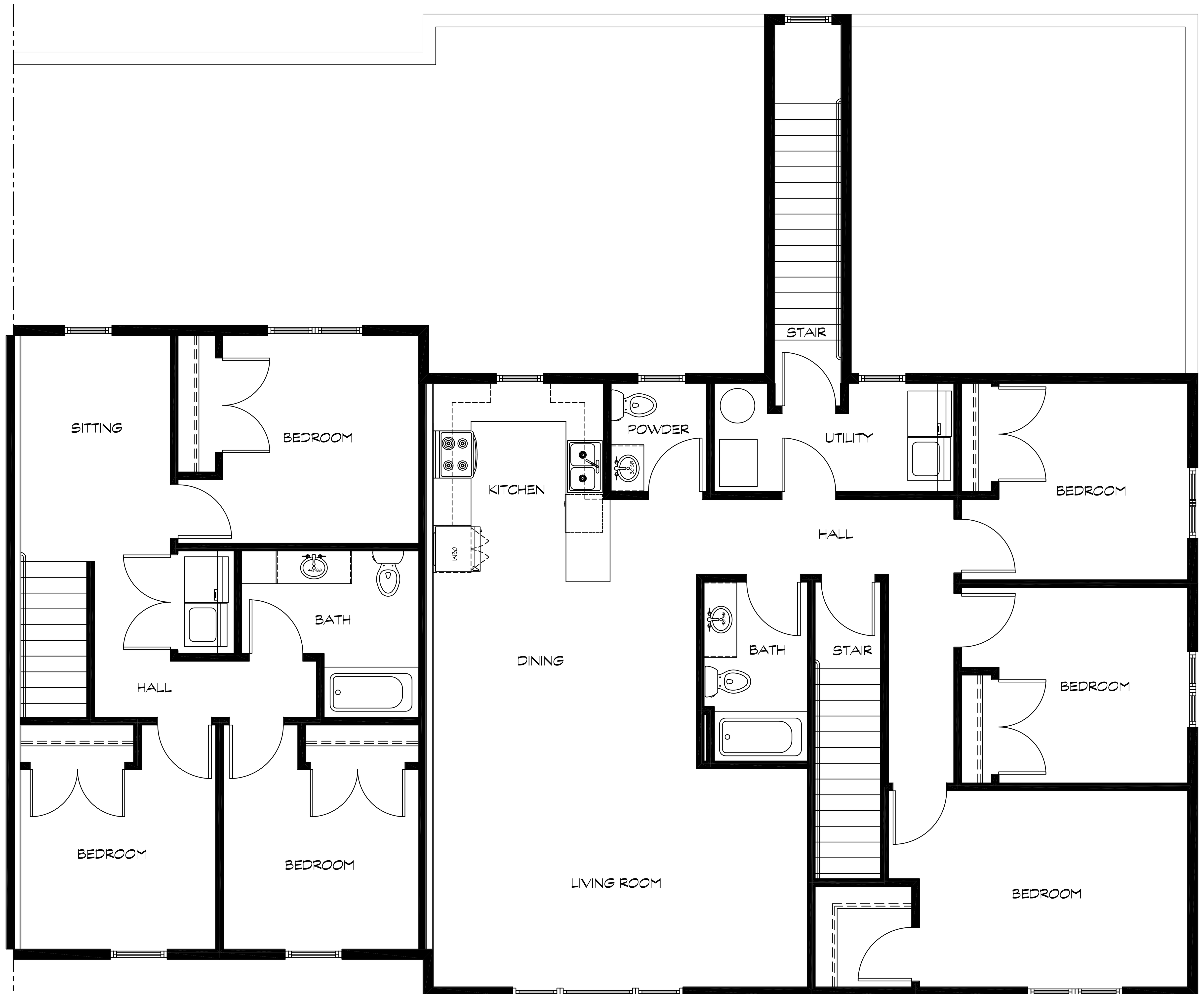

1 A-1 SECOND FLOOR PLAN
1/4" = 1'-0"

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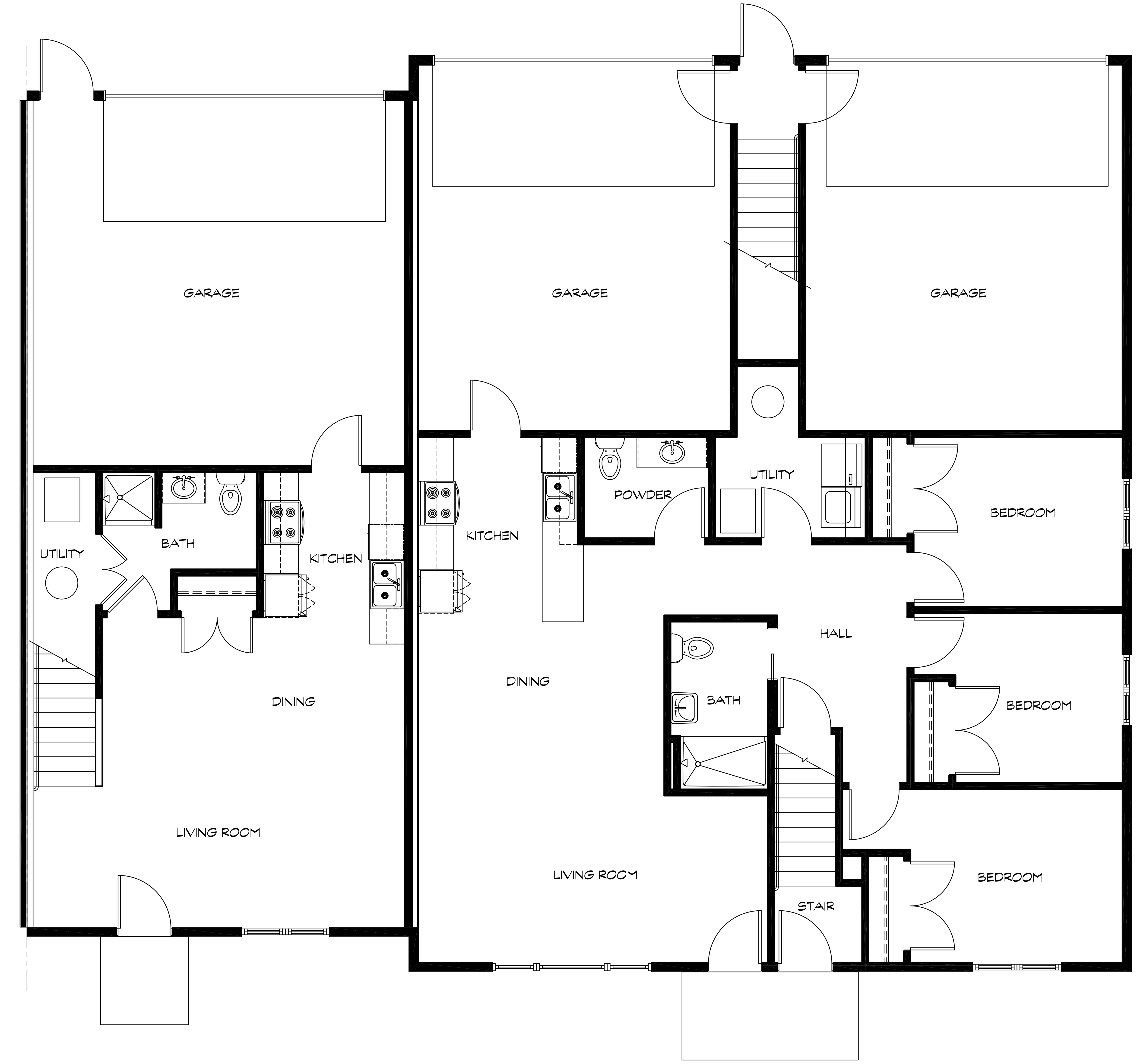

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N

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DATE: 1-5-16
FILE: --
JOB: --
SHEET: A-1

1 A-3 SOUTH ELEVATION
1/8" = 1'-0"

2 A-3 EAST ELEVATION
1/8" = 1'-0"

3 A-3 WEST ELEVATION
1/8" = 1'-0"

4 A-3 NORTH ELEVATION
1/8" = 1'-0"

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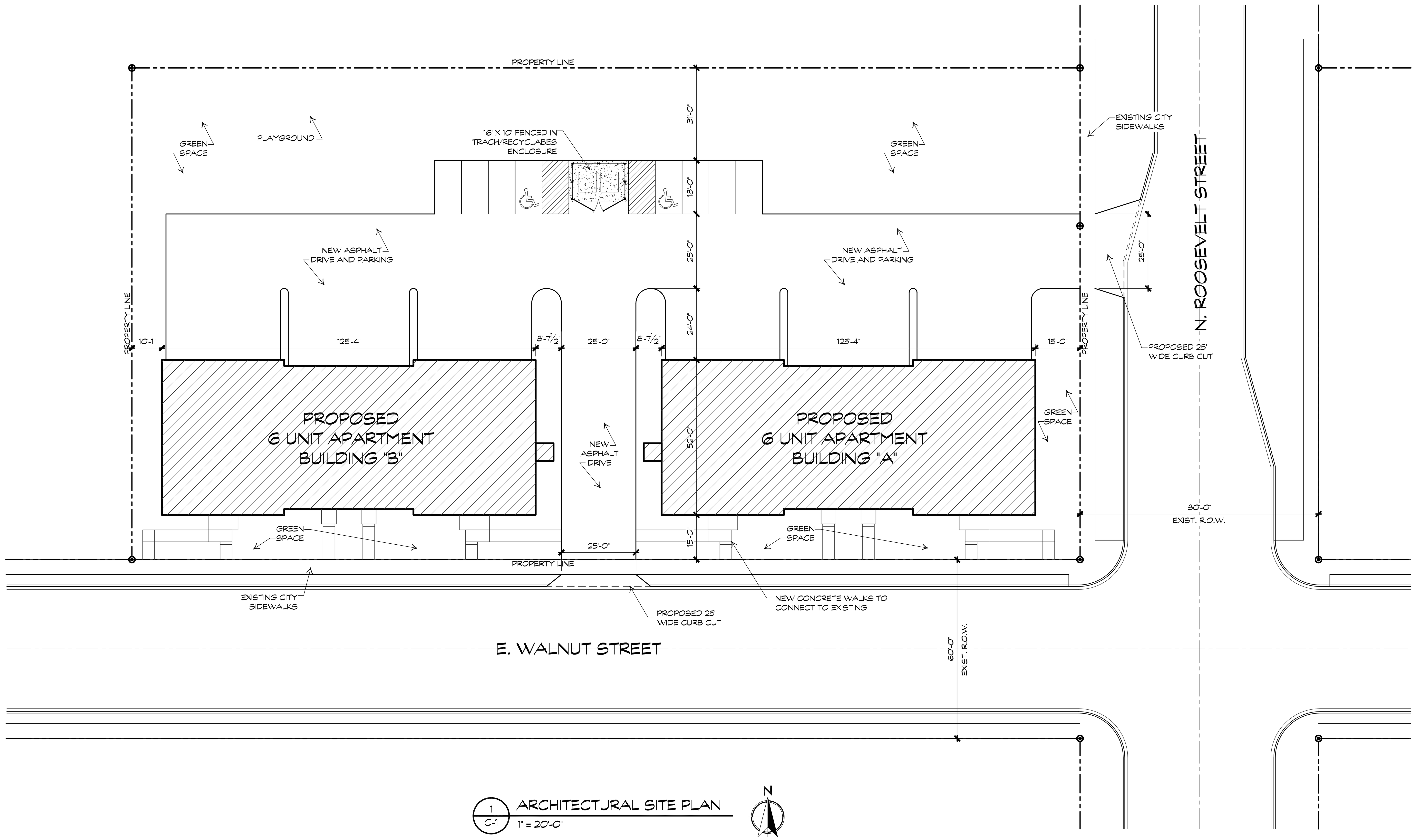
DATE: 1-5-16
FILE: --
JOB: --
SHEET: A-3



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PROPOSED APARTMENTS: NEIGHBORWORKS
E. WALNUT STREET
GREEN BAY, WISCONSIN

LLOYD CARPENTER-ARCHITECT, LLC
2663 MAPLE HILLS DRIVE, GREEN BAY, WI. 54313
OFFICE (920) 434-0753 - CELL (920) 655-3829
CARP.ARCH @ GMAIL.COM

DATE: 1-5-16
FILE: --
JOB: --
SHEET: C-1

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NeighborWorks®
GREEN BAY

Report to the
Redevelopment Authority
of the City of Green Bay

MEETING DATE	PREPARED BY
June 4, 2019	Ken Rovinski, Staff

AGENDA ITEM # E.9.

Consideration with possible action on the acquisition of 520 Hubbard Street (Tax Parcel 4-96) using the Neighborhood Enhancement Fund.

BACKGROUND

On Broadway Inc. recently acquired 520 Hubbard Street from a private donor and board member of the organization. Staff has been working with On Broadway Inc. to negotiate a price for the property. This property is located on the NE corner of Hubbard Street and N. Maple Avenue, an area staff has designated as a catalyst neighborhood after the success with the conversion of 159 N. Maple Avenue and with plans for 158 N. Maple Avenue. This site offers an opportunity for new construction on the block and will be offered as part of the New Homes in Your Neighborhood program.

RECOMMENDATION

Approve the acquisition of 520 Hubbard Street (Tax Parcel 4-96) for $9,000.00 using the Neighborhood Enhancement Fund.

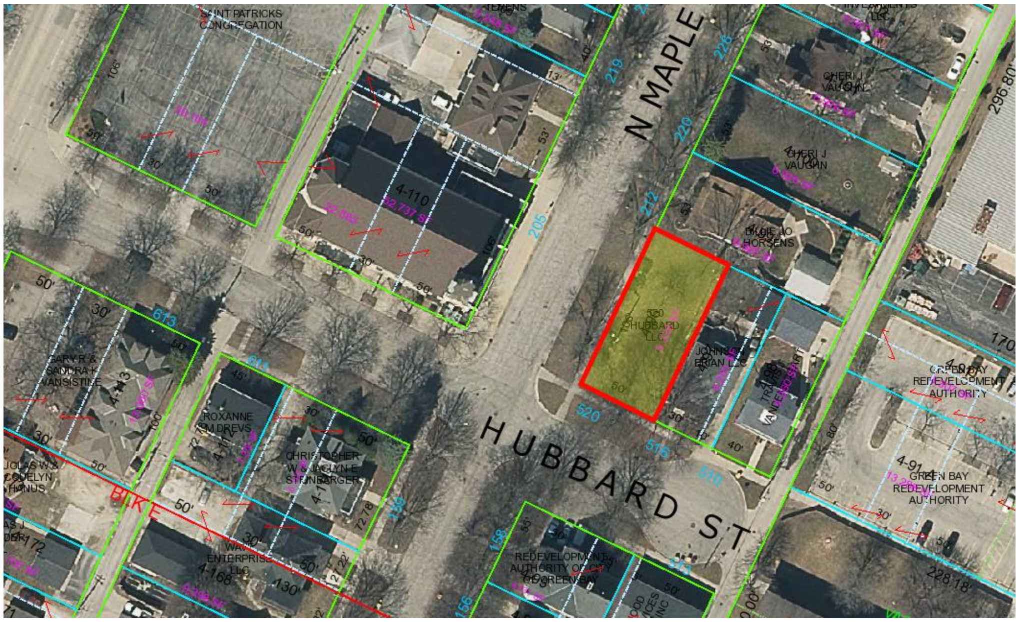
FISCAL IMPACT

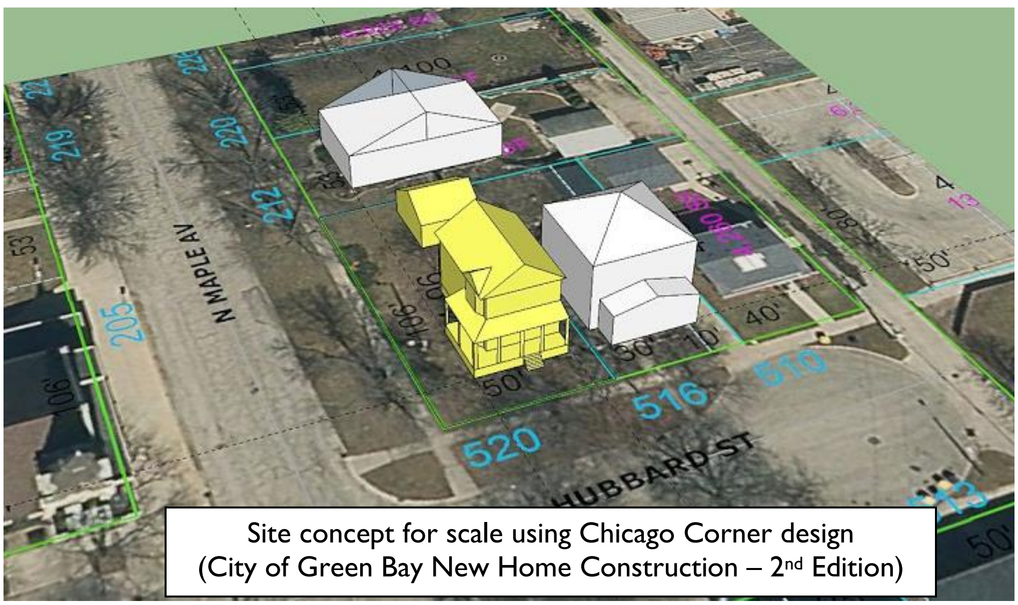
Staff has a signed agreement with On Broadway Inc. for $9,000.00 for the acquisition of this property. This price was derived from the average of the surrounding land values with improvements as opposed to the current assessed land value of the property. On Broadway Inc. will use the proceeds from this sale for the organization which directly impacts this neighborhood.

ATTACHMENTS

1. 520 Hubbard report info

520 Hubbard Street





Site concept for scale using Chicago Corner design
(City of Green Bay New Home Construction – 2nd Edition)

Property Information:

Parcel ID 4-96
Lot Size .... 50’ x 107’
Zoning............................ Office Residential

Current Tax Information:

Land Value $7,500

Report to the
Redevelopment Authority
of the City of Green Bay

MEETING DATE	PREPARED BY
June 4, 2019	Ken Rovinski, Staff

AGENDA ITEM # E.10.

Consideration with possible action on the acquisition of 421 4th Street (Tax Parcel 2-181) using the Neighborhood Enhancement Fund.

BACKGROUND

This property is located in the Shipyard Neighborhood. Currently, there is a two-family house on the property. One of the units is occupied. The owner approached the City for a possible sale. Staff feels this is an opportunity to pick up another property near other properties already owned by the RDA. The structure could be converted back to its original single-family use or demolished, leaving a buildable site for new home construction.

RECOMMENDATION

Approve the acquisition of 421 4th Street (Tax Parcel 2-181) for $65,000.00 using the Neighborhood Enhancement Fund.

FISCAL IMPACT

Staff negotiated with the owner and has a signed offer to purchase for $65,000.00.

ATTACHMENTS

1. 421 4th report info

421 4th Street

Property Information:

Parcel ID 2-181
Lot Size .... 50' x 130'
Building SF...................................... 1,420 SF
Zoning............................. Residential Three

Current Tax Information:

Land Value $10,400
Improvement Value $55,000
Total Assessed $65,400

Report to the
Redevelopment Authority of the City of Green Bay

MEETING DATE	PREPARED BY
June 4, 2019	Ken Rovinski, Staff

AGENDA ITEM # E.11.

Consideration with possible action on the acquisition of 821 South Chestnut Avenue (Tax Parcel 2-178) using the Community Development Block Grant fund.

BACKGROUND

This property is located in the Shipyard Neighborhood. There is a single-family house on the property that is currently occupied. This is the last parcel on the NE corner of 4th Street and South Chestnut Avenue that is not currently owned by the RDA. Upon acquisition of the property the current structure will be removed and staff will begin to put together an RFP for the entire 4th Street site.

RECOMMENDATION

Approve the acquisition of 821 South Chestnut Avenue (Tax Parcel 2-178) for $79,500.00 using the Community Development Block Grant fund.

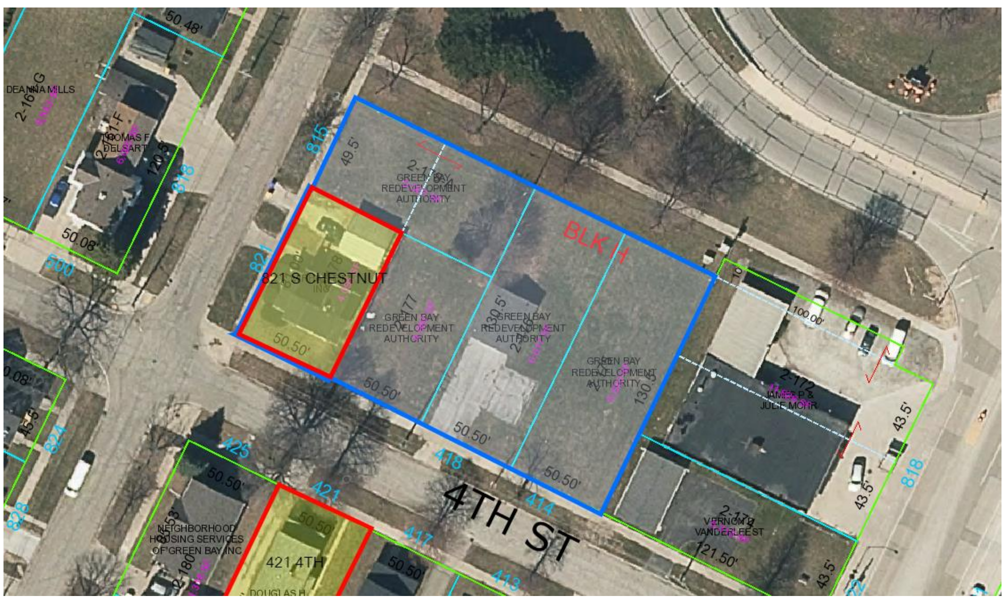
FISCAL IMPACT

Staff negotiated with the owner and has a signed offer to purchase for $79,500.00. Additional funds may be needed for the relocation of the current tenant.

ATTACHMENTS

1. 821 S Chestnut report info

821 South Chestnut Avenue



Property Information:

Parcel ID	2-178
Lot Size	50' x 81'
Building SF	1,176 SF
Zoning	Residential Three

Current Tax Information:

Land Value	$8,300
Improvement Value	$57,300
Total Assessed	$65,600

Report to the
Redevelopment Authority of the City of Green Bay

MEETING DATE	PREPARED BY
June 4, 2019	Ken Rovinski, Staff

AGENDA ITEM # E.12.

Consideration with possible action on the acquisition of 227 South Buchanan Street (Tax Parcel 3-1063-2) using the Neighborhood Enhancement Fund.

BACKGROUND

In 2015, RDA staff authorized a housing rehab loan to the family living at 227 S. Buchanan Street in the amount of $33,821.00. The owner of the property has since passed away; the family of the deceased took over the property and has subsequently abandoned the building leaving it in a state of disrepair. Staff brought this property to the RDA in March and approved the acceptance of a short sale that would have allowed the RDA to recoup approximately $24,000.00 from the loan.

Since then, the potential buyer fell through and the Brown County Treasurer proceeded with the foreclosure process and has taken the property in lieu of back taxes. Staff approached the Brown County Treasurer and explained the RDA's financial interest in the property. The Treasurer agreed to work with the RDA on acquiring the property. Upon acquisition the current structure will be demolished, leaving a buildable site to be offered as part of the New Homes in Your Neighborhood program. The RDA also currently owns the adjacent property (223 S. Buchanan Street) and has a planning option with Greater Green Bay Habitat for Humanity to build a fully accessible house.

RECOMMENDATION

Approve the acquisition of 227 South Buchanan Street (Tax Parcel 3-1063-2) for $9,988.38 using the Neighborhood Enhancement Fund.

FISCAL IMPACT

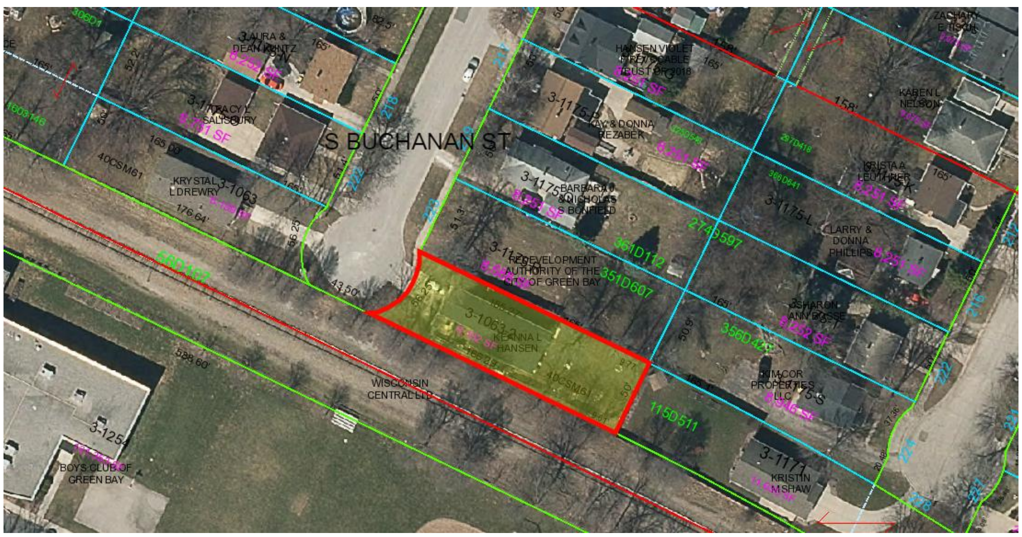
DUE AT CLOSING TO COUNTY
$7,396.40 General Tax Due 2015 through 2018
$2,391.98 Interest & Penalty due Brown County
$200.00 In-Rem Foreclosure Charges 2018/19
$ 9,988.38
COSTS AFTER CLOSING
$5,397.32 (due to City) Unpaid Special Assessment balance
$1,900.00 (approximate) 2019 Property tax bill
$1,000 (approximate) Unpaid water
$8,297.32

ATTACHMENTS

1. 227 S Buchanan report info

100 North Jefferson Street, Green Bay, Wisconsin 54301-5026
greenbaywi.gov

227 South Buchanan Street



Property Information:

Parcel ID 3-1063-2
Lot Size .... 50' x 165'
Building SF.. 1,232 SF
Zoning................................... Residential One

Current Tax Information:

Land Value $13,600
Improvement Value $76,500
Total Assessed $90,100

Report to the
Redevelopment Authority
of the City of Green Bay

MEETING DATE	PREPARED BY
June 4, 2019	Krista Cisneroz, Staff

AGENDA ITEM # F.1.

Financial report and check register.

BACKGROUND

Informational.

RECOMMENDATION

Receive and place on file.

FISCAL IMPACT

ATTACHMENTS

1. Check Register
2. RDA Financial Report 2019

City of Green Bay RDA

Check Register

31-May

CHECK NUMBER	CHECK DATE	VENDOR NAME	AMOUNT
21015	05/16/2019	CITY OF GREEN BAY	192.04
21016	05/16/2019	BROWN COUNTY REGISTER OF DEEDS	60.00
21017	05/16/2019	WISCONSIN PUBLIC SERVICE CORPORATION	304.50
21018	05/16/2019	TRANS UNION, LLC	40.00
21019	05/16/2019	THE REMODEL SHOP	8,860.50
21020	05/16/2019	KOCH RENOVATIONS	5,700.00
21021	05/16/2019	RICHARD CHRISTENSEN	3,597.00
21022	05/28/2019	CITY OF GREEN BAY	24,232.04
21023	05/28/2019	WISCONSIN MEDIA	59.69
21024	05/28/2019	NEIGHBORHOOD HOUSING SERVICES OF GB, INC	1,000.00
21025	05/28/2019	SHEFCHIK INC.	1,016.00
21026	05/28/2019	THE REMODEL SHOP	21,950.00
21027	05/28/2019	KOCH RENOVATIONS	8,900.00
21028	05/28/2019	MSA PROFESSIONAL SERVICES INC	9,960.00
			$ 85,871.77

Redevelopment Authority
Financial Report
CDBG
5/31/2019

	2019 Budget	2018 Carry Over	Program Income	Expenses	Obligated	Remaining Balance
Park Improvements	-	200,300.00	-	-	-	200,300.00
Public Works Improvements	-	207,281.41	-	-	-	207,281.41
Public Service	-	62,408.97	-	15,113.59	-	47,295.38
Fair Housing	-	23,750.00	-	5,950.00	-	17,800.00
CDBG Eligible Areas	-	278,167.35	2,246.23	37,182.82	15,482.03	227,748.73
CDBG Eligible Areas-Beautificatio/Art	-	50,000.00	-	7,500.00	-	42,500.00
CDBG Eligible Areas-Lead Lines	-	25,000.00	-	-	-	25,000.00
Economic Development	-	88,084.39	70,794.40	-	-	158,878.79
ED Blight Elimination-Walnut Street	-	89,904.86	-	4,379.50	-	85,525.36
ED Façade & Demo Loans	-	50,000.00	-	-	-	50,000.00
Administration	-	150,810.40	-	60,022.87	-	90,787.53
	$ -	**$ 1,225,707.38**	**$ 73,040.63**	**$ 130,148.78**	**$ 15,482.03**	**$ 1,153,117.20**

Redevelopment Authority
Financial Report
CDBG
5/31/2019

-

Redevelopment Authority
Financial Report
HOME
5/31/2019

	2019 Budget	2018 Carry Over	Program Income	Expenses	Obligated	Remaining Balance
Single Family Rehab Loan Program	-	350,881.55	47,711.25	71,701.50	166,103.19	160,788.11
Housing Development Projects	-	475,599.96	-	81,075.00	204,525.00	189,999.96
CHDO Projects	-	4,615.63	14,824.72	4,615.63	-	14,824.72
Downpayment Closing Cost Assistance	-	100,000.00	-	-	-	100,000.00
Administration	-	52,575.56	6,948.44	29,904.86	-	29,619.14
	$ -	**$ 983,672.70**	**$ 69,484.41**	**$ 187,296.99**	**$ 370,628.19**	**$ 495,231.93**