



AGENDA OF THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY

WEDNESDAY, MAY 27, 2020, 1:30 PM

Telephonic Meeting

Public may also view at

www.youtube.com/CityOfGreenBay

A. Zoom Meeting Information.

- I. This item contains documents which provide call in information and instructions for the Zoom Meeting.

B. Roll Call.

- I. 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.

C. Approval of the Agenda.

- I. Approval of the agenda for the May 27, 2020, meeting of the Redevelopment Authority.

D. Regular Business.

- I. Consideration with possible action on communication from Ald. Johnson (District 9) "To acquire properties on the 500 block of 11th Ave. for possible redevelopment using community development block grant funds" (from May 20, 2020 Common Council meeting).

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.

2. Consideration with possible action on Obligations of Developer to Development Agreement 17-04: Nature's Way at 3466 E. Mason St. (Tax Parcel 21-171-2).

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 Second Amendment to Loan Agreement with 304 North Adams Green Bay, LLC regarding the Hotel Northland at 304 N. Adams St. (Tax Parcel 12-148).

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4. Consideration with possible action on physical improvements to the KI Convention Center at 500 N. Adams St. (Tax Parcel 12-163).

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5. Consideration with possible action on Revocable Easement to Smet Construction Services Corporation at 310 N. Washington St. (Tax Parcel 12-86-1).

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E. 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.

Virtual Meeting Instructions



Redevelopment Authority for 5-27-20

Zoom Meeting Information

Join Zoom Meeting

<https://us02web.zoom.us/j/84032948796?pwd=bVJEbIEzaXY3Kzg1Z2xLTUtVV2pLUT09>

Meeting ID: 840 3294 8796

Password: 738519

One tap mobile

+13017158592,,84032948796#,,1#,738519# US (Germantown)

+13126266799,,84032948796#,,1#,738519# US (Chicago)

Dial by your location

+1 301 715 8592 US (Germantown)

+1 312 626 6799 US (Chicago)

+1 929 205 6099 US (New York)

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

+1 669 900 6833 US (San Jose)

Meeting ID: 840 3294 8796

Password: 738519

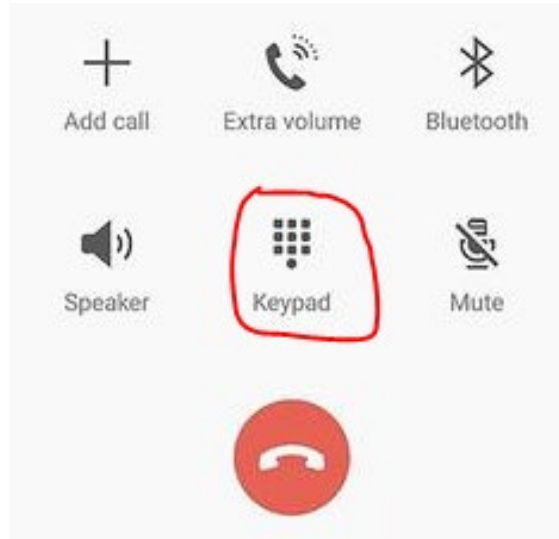
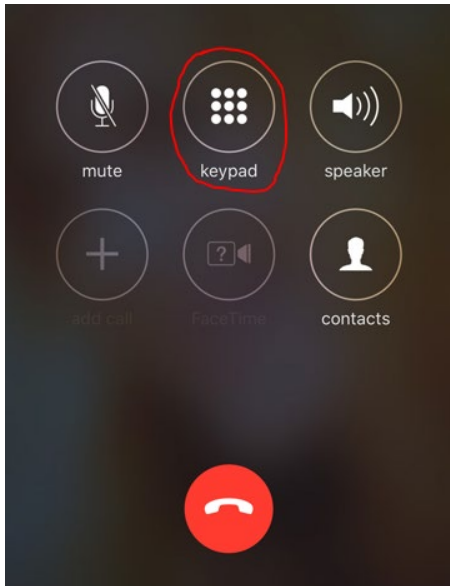
Find your local number: <https://us02web.zoom.us/j/84032948796?pwd=bVJEbIEzaXY3Kzg1Z2xLTUtVV2pLUT09>

Additional Information

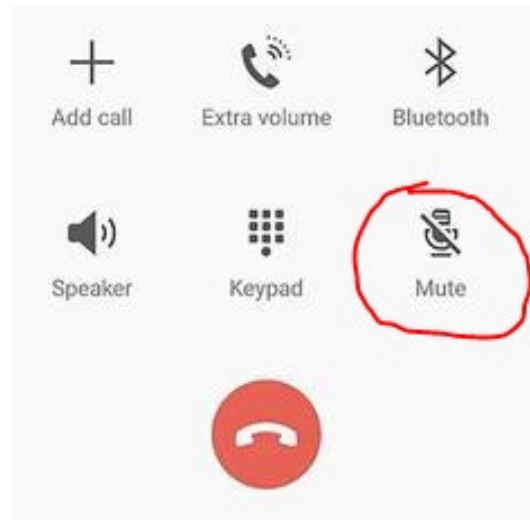
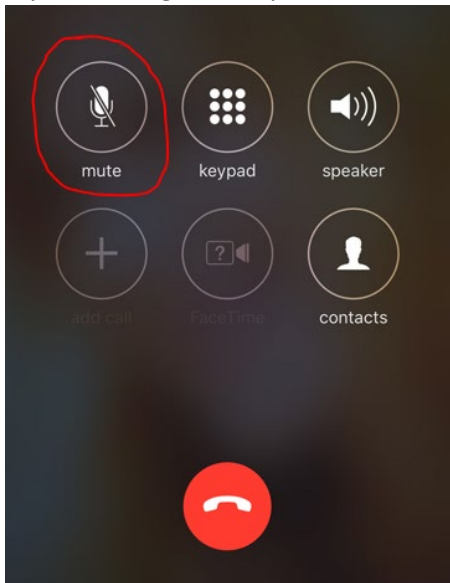
1. Wisconsin Open Meetings Law still applies
 - a. Persons interested in speaking to an item must give their name and address
 - b. Committee/Commission/Board members will still follow *Roberts Rules of Order*
2. All zoom meetings will have a password in the instructions. Please enter when prompted.
3. Please log into the Zoom meeting 10 minutes before the meeting starts to ensure proper technology is working.
 - a. If you are a Board Member, please log into [CivicClerk](#) with a computer, laptop, or tablet device.
4. Once you are in the meeting please mute yourselves.
 - a. You may unmute yourself when you are called upon to speak.
5. Waiting room
 - a. When you call in, all callers/participants will be placed in a “waiting room.”
 - b. Persons on the agenda will be admitted to the meeting, and then once the item is concluded, the host will permanently mute you from the meeting (you can still hear the meeting).
6. Using Zoom with a tablet or computer
 - a. Tablet—you will be asked to sign in. Download the app either with the Apple Store or the Play Store
 - b. Computer—you will be asked to sign in. You may download the app or click on the link to open Zoom in your browser.
7. Registering
 - a. The host may ask you to register for the meeting. A registration link will be sent to you along with the invite. You’ll receive another email confirming that you’re registered for the meeting.
 - b. If you’re using a phone, your registration will still be tied to an email.
8. Raising your hand
 - a. Committee members—you can either use CivicClerk and request to speak or you can “raise your hand” in the zoom meeting (you’d need to use a computer or tablet) to let the host know you’d like to speak. You can also un-mute yourselves and start speaking.
 - b. Persons on the agenda—you can “raise your hand” but you’d need to use a computer. You will be allowed to speak, per Wisconsin Open Meetings Rules, once the committee has “opened the floor for interested parties to speak.” Once the committee is finished with your agenda item, the host will mute you permanently, unless the committee opens the floor again.
9. What devices should I use?
 - a. Smart phone (please see more detailed instructions on page 3)
 - b. Land line
 - c. Tablet—well in advance of the meeting, please download the Zoom Meeting app before you join a meeting by using either the Apple Store or the Play Store. You will be asked to input your name, thus identifying you for the meeting. You’ll also be asked to verify your email.
 - d. Computer—well in advance of the meeting, please download the Zoom Meeting app, but you can also click on a link to open the Zoom Meeting in your browser. You will be asked to input your name, thus identifying you for the meeting.
 - e. For tablet and computer users—if you download the app you will be asked to verify your email.
10. Zoom etiquette
 - a. Muting yourselves when you’re not talking will prevent your background noise from interfering with others’ ability to listen to and participate in the meeting.
 - b. If you’re using a telephone, please identify yourself with your phone number and name before you speak. Zoom meeting hosts can see only your telephone number and will ask you to identify yourselves.
11. Closed session
 - a. Persons in the Zoom meeting will be put into a waiting room while the committee meets in Closed Session. Participants will be admitted back into the Zoom meeting once the committee reconvenes in Open Session.
 - b. Persons watching live on YouTube will see a gray screen with the City logo during closed session.
12. Persons interested in listening to the meeting can go to www.youtube.com/CityofGreenBay

Calling into the Zoom meeting using a smartphone

1. Dial the phone number listed at the beginning of this document.
2. When prompted, enter the Meeting ID number followed by #
 - a. If you're using a smartphone, you can access the keypad by clicking "Keypad" on your screen



3. Once you are in the meeting, notify the meeting host that you are in and state your name.
4. If you do not need to talk, please make sure your phone is on **Mute**
 - a. If you're using a smartphone, look at your screen and click the Mute button



- b. If you're using a computer, you should see a Mute button in the Zoom application





Report to the
Redevelopment Authority
of the City of Green Bay

MEETING DATE

May 27, 2020

PREPARED BY

Kevin J. Vonck, CED Director

AGENDA ITEM # D.1

Consideration with possible action on communication from Ald. Johnson (District 9) "To acquire properties on the 500 block of 11th Ave. for possible redevelopment using community development block grant funds" (from May 20, 2020 Common Council meeting).

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BACKGROUND

To be discussed at meeting.

RECOMMENDATION

Refer to staff to report back to RDA in July 2020.

FISCAL IMPACT

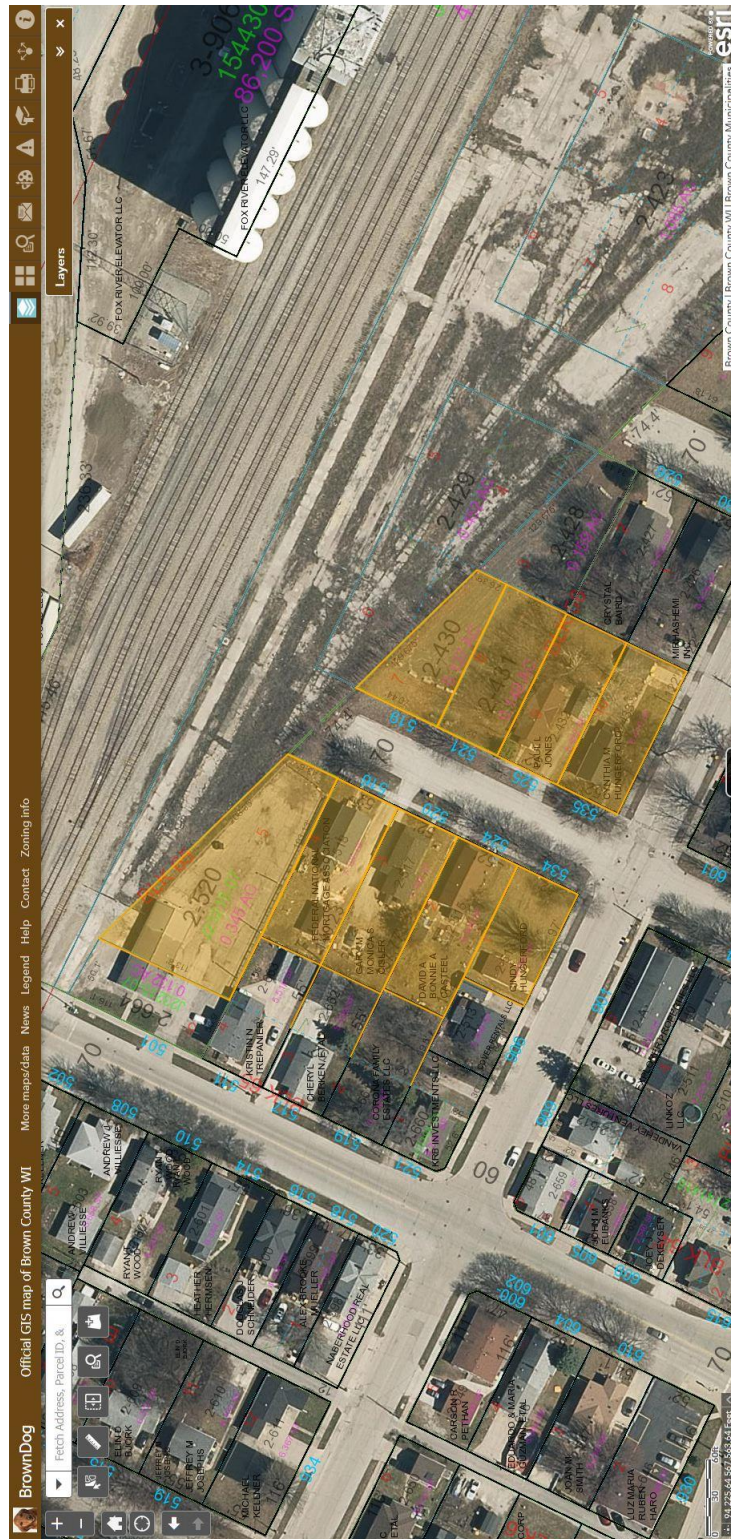
Not applicable.

ATTACHMENTS

- I. 11th Avenue - 500 Block



Redevelopment Authority of the City of Green Bay



11th Avenue – 500 Block

100 North Jefferson Street, Room 608, Green Bay, Wisconsin 54301-5026
(p) 920.448.3400 (f) 920.448.3426 greenbaywi.gov



Report to the
Redevelopment Authority
of the City of Green Bay

MEETING DATE

May 27, 2020

PREPARED BY

Kevin J. Vonck, CED Director

AGENDA ITEM # D.2

Consideration with possible action on Obligations of Developer to Development Agreement 17-04: Nature's Way at 3466 E. Mason St. (Tax Parcel 21-171-2).

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BACKGROUND

In October 2017, the City and RDA executed a Development Agreement (17-04) with Erie Road Properties, LLC, for the construction of a new health food manufacturing facility of approximately seventy thousand (70,000) square feet. The Agreement contemplated that subsequent phases may include additional manufacturing and office space.

The Developer is now proposing the addition of a two (2)-story office structure of approximately forty-four thousand (44,000) square feet. The City estimates that the improvements will add approximately four million dollars (\$4,000,000.00) of incremental assessed value.

The Developer is seeking additional approvals for obligations outlined in the Agreement, specifically: Section IV. A. Concept Plan; Section IV. B. Construction Documents; and Section IV. C. Development Budget. The Developer has provided the RDA Executive Director evidence of satisfaction of all other obligations.

RECOMMENDATION

Approve Obligations of Developer to Development Agreement 17-04: Nature's Way at 3466 E. Mason St. (Tax Parcel 21-171-2).

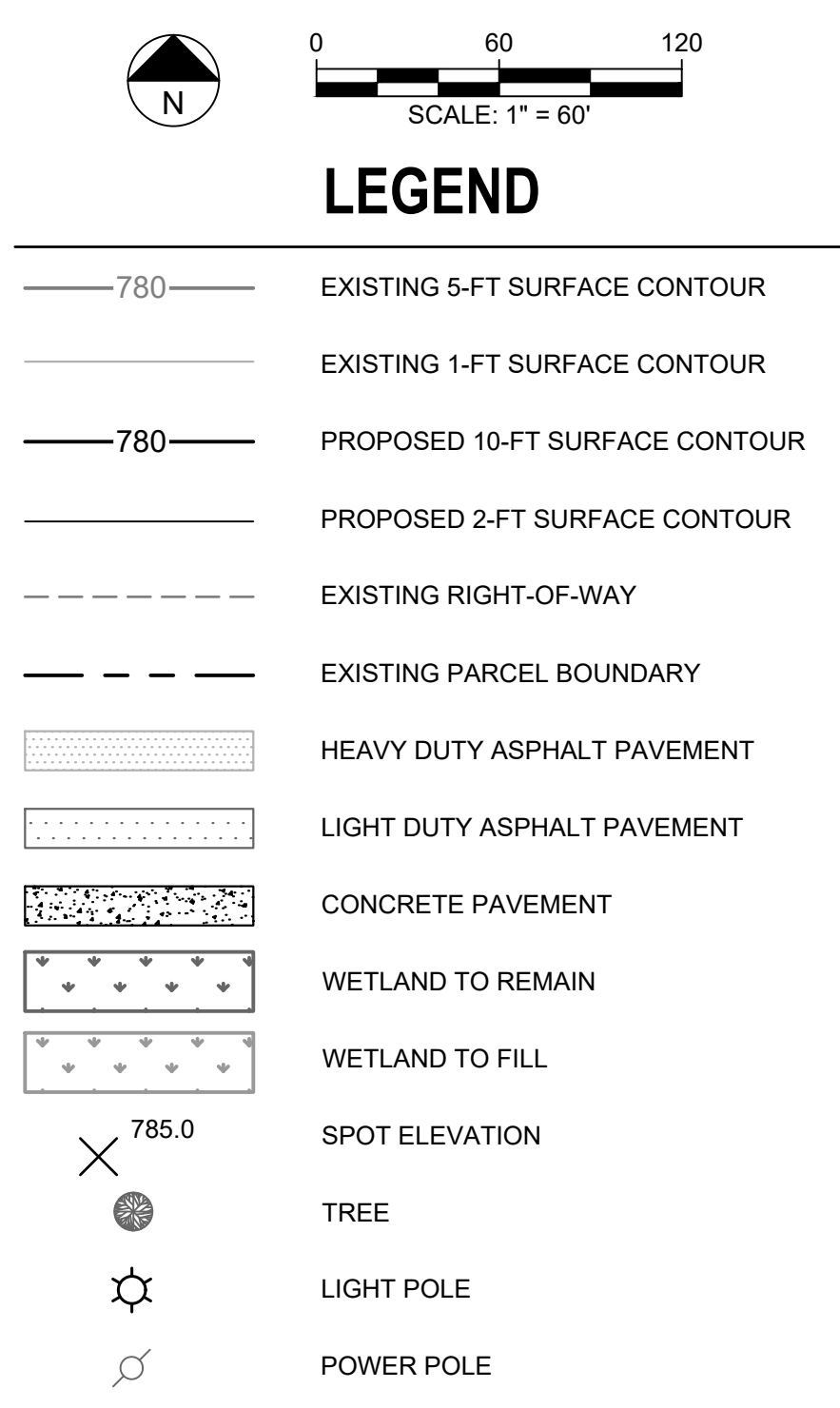
FISCAL IMPACT

Not applicable.

ATTACHMENTS

1. 8.I - Natures Way - 21-171-2 - Photos - 200520
2. 8.I - Natures Way - 21-171-2 - Development Agreement - 200527 - IV. A - Conceptual Plan
3. 8.I - Natures Way - 21-171-2 - Development Agreement - 200527 - IV. C - Project Budget
4. 8.I - Natures Way - 21-171-2 - Development Agreement - 200527 - IV. B - Construction Documents
5. 8.I - Natures Way - 21-171-2 - Development Agreement - 171101 - Executed





TOTAL SPACES REQUIRED (PRODUCTION):
1 SPACE PER 1000 SFT GFA UP TO 20,000 SFT PLUS 1
SPACE PER 2,000 SFT GFA IN EXCESS OF 20,000 SFT OR
PER 5 REGULAR EMPLOYEES, WHICHEVER IS GREATER

TOTAL SPACES REQUIRED (OFFICE):
1 SPACE PER 300 SFT UP TO 8,000 SFT PLUS 1 SPACE
PER 1,000 SFT GFA IN EXCESS OF 8,000

TOTAL SPACES REQUIRED (OFFICE) = 64
TOTAL SPACES REQUIRED (PRODUCTION) = 47
TOTAL SPACES REQUIRED = 111
EXISTING SPACES = 97
NEW SPACES 194
TOTAL SPACES = 291

ZONING DISTRICT: M (LIGHT MANUFACTURING)
 REQUIRED YARD SETBACKS: 25' ALL SIDES
 REQUIRED GREEN SPACE = 30%
 PROVIDED GREEN SPACE RATIO = 36.0%
 GREEN SPACE = 480,045 SFT
 SITE COVERAGE = 854,829 SFT
 TOTAL SITE AREA = 1,334,975 SFT

BUILDING CLASS OF CONSTRUCTION = CONSTRUCTION TYPE II-B,
UNPROTECTED STEEL.

OCCUPANCY TYPE = MIXED OCCUPANCY F-1, S-1, B AND AN ACCESSORY A-3 AREA (BREAK ROOM). NO FIRE SEPARATIONS REQUIRED

1. TOPOGRAPHIC BASEMAP CREATED FROM LAND SURVEY PERFORMED BY GEI CONSULTANTS, INC. FROM 10/23/2017 TO 10/26/2017.
2. HORIZONTAL COORDINATES ARE BASED ON BROWN COUNTY COORDINATE SYSTEM.
3. VERTICAL DATUM BASED ON NAVD88.
4. ELEVATIONS IN PARKING AND DRIVE AREAS REPRESENT FINAL ASPHALT OR CONCRETE GRADES.
5. THE CITY OF GREEN BAY DEPT. OF PUBLIC WORKS MUST BE NOTIFIED THREE (3) WORKING DAYS BEFORE START OF ANY STREET CONSTRUCTION WITHIN A PUBLIC RIGHT OF WAY. CONTACT JENNIFER MCCARTNEY PH (920) 448-3100.
6. THE CITY OF GREEN BAY DEPT. OF PUBLIC WORKS MUST BE NOTIFIED THREE (3) WORKING DAYS BEFORE START OF ANY SANITARY SEWER OR STORM SEWER CONSTRUCTION WITHIN A PUBLIC RIGHT OF WAY EASEMENT. CONTACT MATT HECKENLAIBLE PH. (920) 448-3100.
7. THE CITY OF GREEN BAY WATER DEPT. MUST BE NOTIFIED THREE (3) WORKING DAYS BEFORE START OF ANY WATER MAIN CONSTRUCTION WITHIN A PUBLIC RIGHT OF WAY OR EASEMENT. CONTACT BRIAN POWELL PH. (920) 448-3480.
8. THE CITY OF GREEN BAY DEPT. OF PUBLIC WORKS MUST BE NOTIFIED THREE (3) WORKING DAYS BEFORE START OF ANY ORNAMENTAL STREET LIGHT RELOCATION WITHIN A PUBLIC RIGHT OF WAY OR EASEMENT. CONTACT DAVID HANSEN PH. (920) 448-3100.
9. AT THE TWO ROAD ENTRANCES SEE CITY OF GREEN BAY DEPT. OF PUBLIC WORKS ENGINEERING DIVISION DRAWINGS URBAN DRIVEWAY (DWG. # 602-D-09), DRIVEWAY CONSTRUCTION DETAIL WITH EXISTING CURB (DWG. # 602-D-06) AND RECONSTRUCT CURB (DWG. # 603-D-03).
10. PAINT ALL ROOF MOUNTED EQUIPMENT ON PEMB ROOF TO MATCH THE COLOR OF THE STANDING SEAM METAL ROOFING. COORDINATE FIELD PAINTING AND/OR PRIMING WITH EQUIPMENT MANUFACTURING AND SUB-CONTRACTOR FOR FIELD PAINTING (WHERE REQUIRED).



CLIENT _____

CONSULTING ARCHITECT/ENGINEER

PROJECT TITLE

Project Mason

[illegible]

LICENSEE _____

PROJ. NO.	2001269	DESIGNED BY:	MJV/BAF
SCALE:	1" = 60'	CHECKED BY:	MJV
SHEET SIZE:	22x34	APPROVED BY:	

DRAWING TITLE

SITE PLAN

DRAWING NUMBER

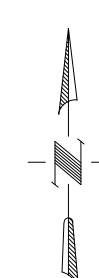
C10-10-00



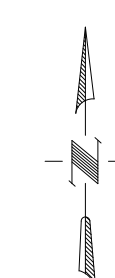
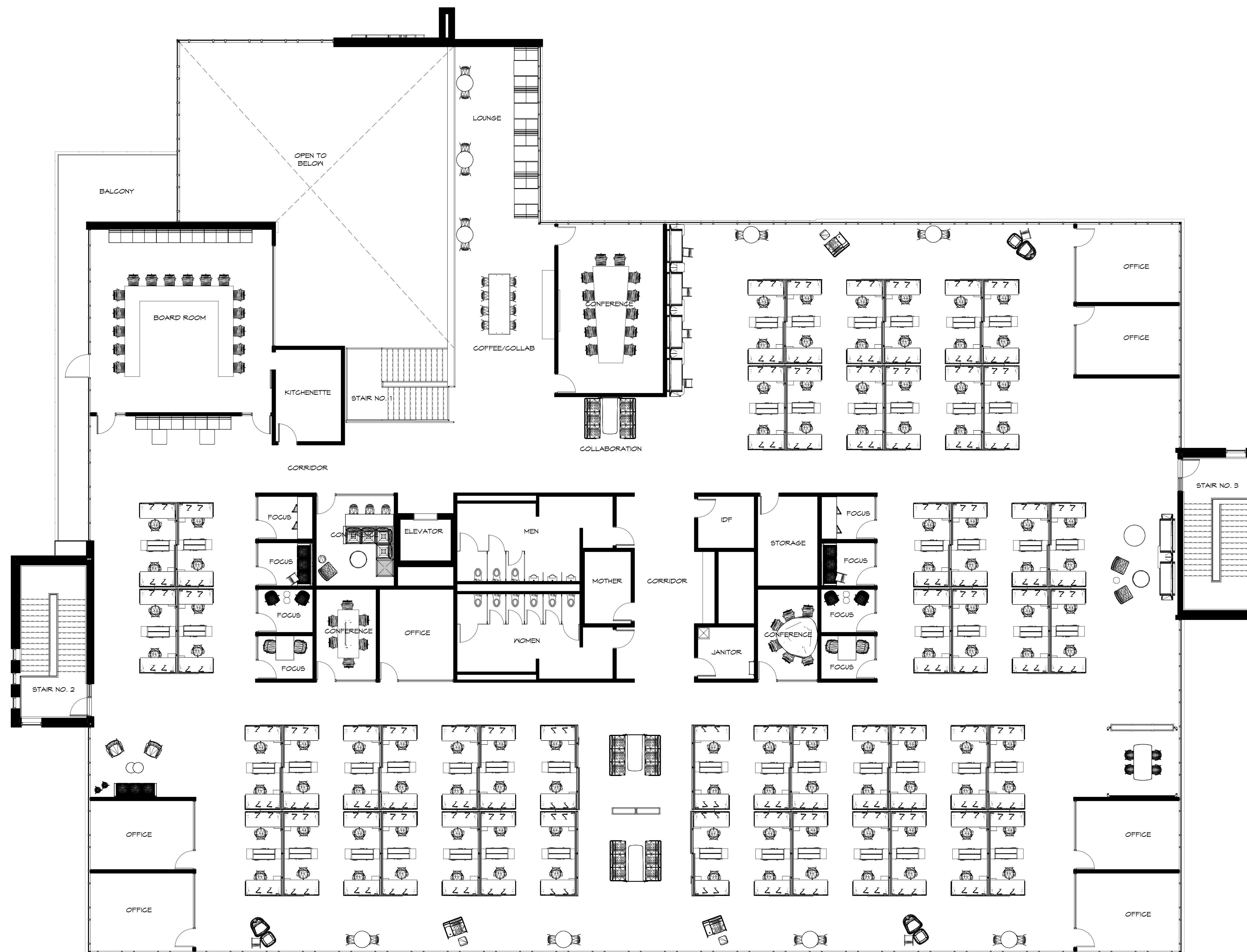
PROJECT NAME: Natures Way New Office Building
OWNER: Natures Way
ARCHITECT: Performa
LOCATION: Green Bay, WI
C.D. SMITH JOB #: 200242
DATE: 03/12/20
MARKET: Corporate
STRUCTURE CATEGORY: New Low Rise (1-2 story above grade)
BUDGET/PLANS DATED: 03/09/20
BUDGET/SPECS DATED: N/A
SF (NEW):
SF (REMODEL): 44,002
PRIMARY STRUCTURE:
SECONDARY STRUCTURE:

CSI CODE	DESCRIPTION	ORIGINAL BUDGET	COST/SF	NOTES
		3/12/2020		
DIV 1	GENERAL CONDITIONS	\$557,368.00	\$12.67	
DIV 2	EXISTING CONDITIONS	\$0.00	\$0.00	
DIV 3	CONCRETE	\$350,991.00	\$7.98	
DIV 4	MASONRY	\$524,100.00	\$11.91	
DIV 5	METALS	\$1,036,220.00	\$23.55	
DIV 6	WOODS, PLASTICS & COMPOSITES	\$339,625.00	\$7.72	
DIV 7	THERMAL & MOISTURE PROTECTION	\$1,093,067.00	\$24.84	
DIV 8	OPENINGS	\$953,735.00	\$21.67	
DIV 9	FINISHES	\$994,498.60	\$22.60	
DIV 10	SPECIALTIES	\$88,800.00	\$2.02	
DIV 11	EQUIPMENT	\$0.00	\$0.00	
DIV 12	FURNISHINGS	\$63,706.00	\$1.45	
DIV 13	SPECIAL CONSTRUCTION	\$0.00	\$0.00	
DIV 14	CONVEYING EQUIPMENT	\$110,000.00	\$2.50	
DIV 21	FIRE SUPPRESSION	\$81,403.70	\$1.85	
DIV 22	PLUMBING	\$297,013.50	\$6.75	
DIV 23	HEATING, VENTILATING & AIR CONDITIONING (HVAC)	\$1,210,055.00	\$27.50	
DIV 26-28	ELECTRICAL, COMMUNICATIONS & SECURITY	\$1,034,047.00	\$23.50	
DIV 31	EARTHWORK	\$310,910.00	\$7.07	
DIV 32	EXTERIOR IMPROVEMENTS	\$337,883.25	\$7.68	
DIV 33	UTILITIES	\$131,855.00	\$3.00	
SUBTOTAL		\$9,515,278.05	\$216.25	
CONSTRUCTION MANAGER FEE: 2.15%		\$204,578.48	\$4.65	
ESTIMATING/CONSTRUCTION CONTINGENCY: 5.00%		\$475,763.90	\$10.81	
BOND		\$0.00	\$0.00	
OWNER CONTINGENCY		\$200,000.00	\$4.55	
FFE COSTS		\$3,430,000.00	\$77.95	
SOFT COSTS		\$0.00	\$0.00	
ALLOWANCES		\$0.00	\$0.00	
ALTERNATES		\$0.00	\$0.00	
BUILDERS RISK INSURANCE		\$10,000.00	\$0.23	
CONSTRUCTION TOTAL		\$13,835,620.43	\$314.43	

This budget may not include all direct or indirect project costs and is subject to the Inclusions/Exclusions and Clarifications provided with this budget.



FIRST FLOOR PLAN
SCALE: 1/8" = 1'-0"



SECOND FLOOR PLAN

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



City of Green Bay
Department of Community and Economic Development

DEVELOPMENT AGREEMENT 17-04
NATURE'S WAY

This Development Agreement is made this 17 day of OCTOBER, 2017,

by THE CITY OF GREEN BAY, a Wisconsin municipal corporation ("City"),
THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY ("RDA"),
and ERIE ROAD PROPERTIES, 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:

<u>Tax Parcel</u>	<u>Address</u>	<u>Acres</u>
21-171	926 Erie Rd	2.259
21-171-1	1038 Erie Rd	0.537
21-171-2	954 Erie Rd	15.040
21-171-4	1024 Erie Rd	13.151

- B. The parcels listed above shall be referred to as the "Property." The Property comprises approximately thirty and nine-hundred-and-eighty-seven-thousandths (30.987) acres of land. A legal description of the Property is herein attached as EXHIBIT A.
- C. Developer intends to complete a Project, for which the first phase shall include the construction of a new health food manufacturing facility of approximately seventy thousand (70,000) square feet. Subsequent phases may include additional manufacturing and office space. The Proposed Project improvements for the first phase are shown on a Preliminary Concept Plan, which is herein attached as EXHIBIT B.
- D. The Developer shall acquire the Property from the City as described in Section VI.
- E. As of January 1, 2017, the Property has an aggregate assessed value of \$298,900.00 which based on the assessed tax rates in effect as of January 1, 2017, the Property yields approximately:
1. \$6,722.26 in total real estate taxes annually (assessed mill rate of \$22.49);
 2. \$6,671.45 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 \$22.32); and
 3. \$2,645.27 in real estate taxes to the City of Green Bay annually (assessed mill rate of \$8.85).
- F. Upon completion of Proposed Project, the City estimates the aggregate assessed property value of the Property to be \$15,000,000.00, which is anticipated to yield approximately:

1. \$337,350.00 in total real estate taxes annually (assessed mill rate of \$22.49);
2. \$334,800.00 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 \$22.32); and
3. \$132,750.00 in real estate taxes to the City of Green Bay annually (assessed mill rate of \$8.85).

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.

- G. Pursuant to the provisions of §66.1105, Wis. Stats. (the "Tax Increment Law"), the City has included the Property within Tax Increment District Number Twelve ("TID 12" or the "TID"), which will provide part of the financing for certain costs of the Project. The Developer requests that the City ask the Joint Review Board (JRB) to create a new TID encompassing the Property if needed to fulfill obligations of Tax Increment Financing outlined in Section III.
- H. 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.
- I. 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.
- J. In order to induce Developer to undertake the Project, such that the Project will create employment opportunities with sustainable wages, build new structures using the latest codes, strengthen and/or expand public water, sewer, stormwater, and other utility infrastructure, 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 assist and cooperate with Developer and act promptly with respect to securing any and all permits, permits or approvals necessary for Developer to commence and complete the Project and operate the Property consistent with the goals of the

Project. Notwithstanding the above, this Agreement shall not limit 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 related to the TID and permitted by law, 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 that the Parties agree that the Base Value of 954 Erie Rd (Parcel 21-171-2) and 1024 Erie Rd (Parcel 21-171-4) shall be the real property assessment of the Property on January 1, 2017, as finally determined; and the Base Value of 926 Erie Rd (Parcel 21-171) and 1038 Erie Rd (Parcel 21-171-1) shall be the real property assessment of the Property on January 1, 2018, as finally determined.
- E. "City" means the City of Green Bay, Brown County, Wisconsin.
- F. "Concept Plan" means the plan for the Project.
- G. "Developer" means ERIE ROAD PROPERTIES, 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 B 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. sanitary sewer, storm sewer, and potable water and wastewater mains and laterals, and storm water management facilities; and
 3. telephone, high-speed cable, and related technology infrastructure; and
 4. natural gas, electrical power, and other public utilities; and
 5. any related engineering, grading, erosion control, and landscaping; and
 6. any related land acquisitions and anticipated and intentional corrections to adjacent property affected by the public improvements, including grading.
- M. "Qualified Expenditures" means any expenditures of Developer for the Project that are eligible for TIF Incentives, including, without limitation:
1. Public Improvements, as defined in Section II.M., and environmental remediation and asbestos abatement as required by State and Federal law;
 2. Any and all demolition, remodeling, repair or reconstruction of existing buildings; clearing of land; construction of new buildings; construction of building foundations; or underground parking; parking lot construction; or
 3. Any other activity specifically approved by the RDA.
- 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 Twelve ("TID 12" or the "TID"), of the City of Green Bay, which has been established and is in good standing by the City of Green Bay, Wisconsin. The City created TID 12 in 2005; TID 12 terminates in 2025.
- 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 has demonstrated to the satisfaction of City and RDA a need for TIF, with such determination 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 a pay-as-you-go (PAYGo) obligation of the City, which is further defined as follows:
1. Developer shall be responsible to incur and pay all Developer costs of the Project as set forth in Section IV and, to the extent TID revenues are sufficient to the limits of the TID and this Agreement, Qualified Expenditures shall be reimbursed to Developer.
 2. Commencing the first year after the first occupancy permit for the Project has been issued, the assessed value of each parcel of the Property shall be determined on January 1 of each tax year and shall be compared to the assessed value of each parcel the Property as of January 1 of the year in which Developer acquired each parcel of the Property. The difference in aggregate assessed values shall be known as the Incremental Property Value.
 3. 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.
 4. The City shall make available not more than eighty percent (80%) of the TIF Increment to the Developer.
 5. 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 June 1, 2018, the TIF Increment would be determined as of January 1, 2019 and the PAYGo reimbursement would first be payable in 2020.
- 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 three million, four hundred thousand dollars (\$3,400,000.00), inclusive of the costs of Property

Assemblage as stated in Section IV. D. (provided that the Tax Incentive Cap shall in no event be less than three million dollars (\$3,000,000.00) exclusive of such Property Assemblage costs), or the total amount of Qualified Expenditures incurred and paid by Developer, whichever is lesser.

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, TIF Incentive payments shall be made within thirty (30) days after Developer has paid the real estate taxes and any Special Assessments and Special Charges in full for the previous tax year, provided, however, in no event shall TIF Incentive payments continue after the Tax Incentive Cap has been reached.
- 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. In the event the City is unable to provide the full TIF Incentive through the existing TID 12, the City may ask the Joint Review Board (JRB) to create a new blight or conservation and rehabilitation TID encompassing the Property.

IV. OBLIGATIONS OF DEVELOPER

- A. Concept Plan. Prior to June 30, 2018, 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.
- B. Construction Documents. Prior to June 30, 2018, and prior to commencement of construction of any Phase (as "Phase" may be defined in the Concept Plan) 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, which approval shall not be unreasonably withheld. The Construction Documents may 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 actual samples of all exterior building materials; and
 4. Descriptions and photographic examples of interior finishes; and
 5. Other such essential items as may be reasonably determined by the RDA to be appropriate.
- C. Development Budget. Prior to June 30, 2018, Developer shall submit a Development Budget, prepared in accordance with general principles for construction and development budgeting, to

RDA for approval, which approval shall not be unreasonably withheld. The Development Budget shall include:

1. Approximately twenty million dollars (\$20,000,000.00) in "hard" construction costs for the entire Project, including, but not limited to environmental remediation; demolition, remodeling, repair or reconstruction of existing buildings; clearing of land; and construction of new buildings and infrastructure; and
 2. A line item of not less than three-and-a-half percent (3.5%) 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 II. M.
- 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 or any revisions; provided, however, that the RDA shall approve such revised Concept Plan 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, 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 June 30, 2018, proof of equity of not less twenty percent (20%) of the Property value available for injection into the Project.
- G. Proof of Financing. By no later than June 30, 2018, 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 June 30, 2018, City shall sell to Developer all parcels comprising the Property free of any third party encumbrances and Developer shall have closed on the purchase of 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 and approved by the City, RDA, and any other party whose consent is required, and following close of the sale, Developer shall cause the certified survey map to be recorded with the Brown County Register of Deeds.
- K. Use of Funds. City shall only distribute TIF supported funds to Developer for the purpose of funding Qualified Expenses as set forth in the approved Development Budget.
- L. Improvement of Property. Developer shall promptly design and complete the Project. Developer shall make commercially reasonable efforts to complete construction no later than December 31, 2019. 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 Property, the Project, material developments in marketing, sale and leasing relating to the Project, and any other material matters pertaining to the interests of the City and the RDA in the Property or under this Agreement. Developer shall file with the RDA quarterly progress reports during the course of construction in a form to be determined by Developer. Developer shall provide RDA with 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.
 - I. 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 notice of the proposed sale, transfer or conveyance at least thirty (30) days prior to the anticipated transfer. The City and RDA shall have the right to deny the proposed sale, transfer or conveyance if such transaction will have a material adverse impact on the value of the Property, cause a reduction in property taxes generated by the Property, affect the City's rights hereunder, or any similar 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. The City and RDA shall not have the

right to deny the proposed sale, transfer or conveyance if Developer (i) transfers or conveys the Property to a related entity; or (ii) sells the Property to an entity that commits to continuing manufacturing activities at the Property. The City and RDA shall not have the right to deny a proposed sale, transfer or conveyance of the Property if the Developer and the third-party acquiring the Property agree that such third-party will take the Property without any assignment of the TIF Incentive or other benefits provided for under this Agreement, and this Agreement shall terminate upon the transfer of the Property to such third-party. In the event the City and RDA shall deny any proposed transfer of the Property, Developer shall have the right to terminate this Agreement and waive any rights it may have to any further reimbursements or TIF Incentive under this Agreement, at which time it shall be allowed to transfer the Property without the City and RDA's approval. 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 TID 12 or any TID within which the Property lies, 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. The City agrees that it will make every reasonable effort to ensure such requests are consistent with the Concept Plan. 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 954 Erie Road (Parcel 21-171-2) and 1024 Erie Road (Parcel 21-171-4) parcels are 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. Before transfer to the Developer, the Developer shall be satisfied, through such means as are commercially reasonable, that the 1038 Erie Road (Parcel 21-171-1) and 926 Erie Road (Parcel 21-171) parcels are free of Hazardous Materials or that any Hazardous Materials on or within the 1038 Erie Road (Parcel 21-171-1) and 926 Erie Road (Parcel 21-171) are being stored and handled in strict compliance with all Environmental Laws. The City shall provide Developer with copies of all environmental reports pertaining to the 1038 Erie Road (Parcel 21-171-1) and 926 Erie Road (Parcel 21-171) no later than ten (10) days after receiving the same.
2. 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 954 Erie Road (Parcel 21-171-2) and 1024 Erie Road (Parcel 21-171-4); 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.

5. 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 (and such amounts of coverage may be achieved by primary policies in combination with excess policies), and each of the General Liability, Auto and Umbrella 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 per accident;
 - b) Bodily Injury by Disease - \$100,000 per employee; and
 - c) \$500,000 policy limit.
2. 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; Personal and Advertising Injury Limit (per person/organization) - \$2,000,000;
 - b) Bodily Injury and Property Damage - \$2,000,000 per occurrence;
 - c) Fire Legal Liability Damage Limit - \$100,000 per occurrence; and
 - d) Medical Expense Limit - \$10,000 per person.
3. 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 per person; and
 - b) \$1,000,000 per occurrence; and Property Damage - \$250,000 per occurrence.
4. Umbrella Coverage. Coverage shall protect Developer and any subcontractor during the performance of work covered by this Agreement with limits of \$1,000,000 for bodily injury, personal injury, and property damage on a combined basis with the stated underlying limits of Paragraphs 1 to 3 above.
5. 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.
6. 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 asserted by third parties, (hereinafter "Losses"), directly or indirectly, arising out of, resulting from or in any way connected with:
 - a) Any non-compliance with laws, ordinances, rules or regulations applicable to Developer's obligations under this Agreement; or
 - b) 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 of the City shall have passed a resolution on due notice, authorizing the City to enter into this Agreement and authorizing 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.
- C. Property Sale. Prior to December 31, 2017, the City shall execute a Purchase and Sale Agreement with Developer for 954 Erie Road (Parcel 21-171-2) and 1024 Erie Road (Parcel 21-171-4) for the sum of seven hundred thousand dollars (\$700,000.00).
- D. Property Assemblage. The parties intend for the adjacent parcels located at 926 Erie Road (Parcel 21-171) and 1038 Erie Road (Parcel 21-171-1) to be part of the Project Property. Developer has expressed that it only wants such parcels to be included as part of the Project Property if such parcels do not have any adverse environmental conditions or any recognized environmental conditions that would pose potential liability to the Developer or otherwise impact the Developer's proposed development of the Property. Accordingly, City shall assist Developer in the purchase and transfer related to adjacent parcels as follows:
 - 1. Prior to November 30, 2017, secure and provide to Developer a Phase I environmental site assessment ("ESA") for 926 Erie Road (Parcel 21-171) and 1038 Erie Road (Parcel 21-171-1).
 - 2. If the Phase I ESA for 926 Erie Road (Parcel 21-171) and/or 1038 Erie Road (Parcel 21-171-1) reveals any recognized environmental conditions that require further assessment, the City shall secure a Phase II environmental site assessment that investigates the recognized environmental conditions noted in the Phase I ESA report(s) and provide a copy of the Phase II ESA report(s) to Developer prior to January 15, 2018. Developer shall have fifteen (15) business days to review the Phase II ESA report(s) and determine whether Developer elects to:

- a) Have the City acquire and transfer the 926 Erie Road and/or 1038 Erie Road parcels to Developer for inclusion in the Project Property;
 - b) Proceed with the Proposed Project without inclusion of the 926 Erie Road (Parcel 21-171) and/or 1038 Erie Road parcels; or
 - c) Terminate the Proposed Project (unless the parties are able to reach an agreement concerning the environmental issues at the subject parcels).
- 3. Developer shall provide notice to the City and RDA of which of the foregoing options it has elected within fifteen (15) days of the date it receives the written Phase II ESA report(s).
- 4. If Developer elects to move forward with the acquisition of the parcels, City shall assist Developer in the purchase, transfer, and entitlement procedures related to adjacent parcels in the manner described below:
 - a) Prior to February 15, 2018, the City shall:
 - (I) Acquire 926 Erie Road (Parcel 21-171) and transfer title of the parcel to the Developer at no cost; and
 - (II) Demolish and remove all existing structures on 926 Erie Road (Parcel 21-171);
 - (III) Rezone 926 Erie Road (Parcel 21-171) to Light Manufacturing (M) zoning in accordance with the I-43 Business Center Planned Unit Commercial Development; and
 - (IV) Combine 926 Erie Road (Parcel 21-171), 954 Erie Road (Parcel 21-171-2), and 1024 Erie Road (Parcel 21-171-4) into one parcel.
 - b) Prior to June 30, 2018, the City shall, at no cost to Developer:
 - (I) Acquire 1038 Erie Road (Parcel 21-171-1) and transfer title of the parcel to the Developer; and
 - (II) Demolish and remove all existing structures on Parcel 21-171-1;
 - (III) Rezone 1038 Erie Road (Parcel 21-171-1) to Light Manufacturing (M) zoning in accordance with the I-43 Business Center Planned Unit Commercial Development; and
 - (IV) Combine 1038 Erie Road (Parcel 21-171-1) with such previously combined parcels (i.e. 926 Erie Road, 954 Erie Road, and 1024 Erie Road).

E. Infrastructure Improvements.

- 1. Erie Road. City shall reconstruct Erie Road as a two-lane urban section from Mason Street south to the southern boundary of the Property on or before September 30, 2018.
- 2. Water, Sanitary Sewer, and Storm Sewer Service. City shall construct adequate water, sanitary, and storm sewer service to the Property boundary. City shall set locations and stub lateral connections to the Property boundary on or before June 30, 2018. City shall

provide fully-functional systems to support anticipated loads on or before September 30, 2018.

3. Damages. The parties agree that time is of the essence with regard to the infrastructure improvements. Accordingly, if for any reason except Force Majeure, the Infrastructure Improvements are not substantially complete by September 30, 2018, the City will pay to Developer damages in an amount of eleven thousand dollars (\$11,000) per day until such Infrastructure Improvements are substantially complete, which amount reflects the actual damages expected to be incurred by Developer by such delay, provided however, in no circumstances shall the City be obligated to pay any such damages from the general levy or any bonding available to it.
 4. Limitation on Damages. With respect to the Infrastructure Improvements, neither the City nor RDA shall be responsible to Developer for any resulting damages or losses and shall not be in default hereunder if the fulfillment of any of the terms 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 remediation actions, industry-wide shortage of materials, government mandates, or by any other cause not within the City or RDA's control which it would have been unreasonable for the affected party to take precautions, and which exercise of reasonable diligence, the City or RDA is unable to prevent, whether of the class of causes herein above enumerated or not ("Force Majeure"). The City and/or RDA will promptly notify Developer in writing within ten (10) business days of such Force Majeure circumstances, and if known, the expected duration and the estimated effect upon its ability to perform its obligations hereunder. The City and/or RDA will promptly notify Developer when Force Majeure circumstances have ceased to affect its ability to perform its obligations, which decision shall lie exclusively with the City and/or RDA, respectively.
 5. Cooperation for Additional Infrastructure Improvements Performed by County. The City shall assist and cooperate with Developer in securing such licenses and permits and work from the County as are necessary for Developer to commence and complete the Project and operate the Property consistent with the goals of the Project, including but not limited to curb cuts and island cuts for Mason Street as well as construction vehicle access via Mason Street.
- F. Foreign Trade Zone. City shall work to ensure that the parcel is included within Foreign Trade Zone (FTZ) #167, which is operated and managed by the Brown County Port and Resource Recovery Department.

VII. REPRESENTATIONS, WARRANTIES AND COVENANTS

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

- 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.
- A. 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.
 - B. Compliance with Zoning. The Property will conform at all times and in all respects with applicable zoning and land division laws, rules, regulations, and ordinances.

- C. Payment. Developer will pay all taxes and assessments levied against the Property when and as the same become due.
- D. 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.
- E. 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.
- F. 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.
- G. 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.
- H. No Litigation. There is no litigation or proceeding pending or threatened against or affecting Developer 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.
- I. 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.
- J. 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.
- K. 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.
- L. City hereby represents and warrants to and covenants with the Developer as follows:
 - 1. No Litigation. There is no litigation or proceeding pending or threatened against or affecting City that would adversely affect the Development, Property or City or the priority or enforceability of this Agreement or the ability of City to complete its obligations under this Agreement.

2. Compliance. All Public Infrastructure constructed by City shall comply with all applicable laws, be installed according to the site plan approved by the City, RDA, and Developer, and be performed in good and workmanlike manner and consistent with prevailing industry standards for high quality construction.

VIII. DEFAULT

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

1. 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 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 days and diligently pursues cure thereafter, Developer shall have a reasonable time to cure;
2. Misrepresentation. Any representation or warranty of Developer in this Agreement or any agreement contemplated by this Agreement is untrue in any material respect;
3. Fraud. 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;
4. Insolvency. Developer 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.

B. Remedies Upon Default by Developer. In the event of the occurrence of an Event of Default by Developer, the City or the RDA 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 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

- 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 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 (provided that the City shall take all reasonable steps necessary to ensure all TIF Incentive payments which would have otherwise been available to the Developer hereunder continue to remain available to Developer after closure, which may include establishment of a new TID or escrow of funds); unless the City and Joint Review Board (JRB) create a new TID encompassing the Property if needed to fulfill obligations of Tax Increment Financing outlined in Section III;
 - 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 only continue for a period of no longer than twenty (20) years after the date of execution of this Agreement and therefore shall terminate at the end of tax year 2037.

- C. Survival of Certain Provisions. Sections 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. This Agreement may be assigned by Developer only upon the prior, written consent of the City and RDA, which shall not be unreasonably withheld; however, consent is not required for an assignment of this Agreement in connection with (i) a sale or other disposition of substantially all the assets of the Developer's business to which this Agreement specifically relates; or (ii) a transfer to a subsidiary or affiliate of Developer.
- 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 or Developer have any personal liability arising out of this Agreement..
- D. No Personal Interest of Employees. No official or employee of any party shall have any personal interest in this Agreement, nor in the case of the City and RDA, 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 any party shall be personally liable to any other party or any successor in interest, in the event of any default or breach by such party, or for any amount that becomes due to any party 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. Agreement Binding. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective representatives, successors, and assigns.

H. 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.

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

J. Notices. All notices, demands, certificates or other communications under this Agreement shall be given in writing and shall be considered given upon receipt if hand delivered to the party or person intended, or one (1) business day after deposit with a nationally recognized over-night commercial courier service, air bill pre-paid, or forty-eight (48) hours after deposit in the United States mail postage prepaid, by certified mail, return receipt requested, 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

To RDA: Redevelopment Authority of the City of Green Bay
 Attention: Executive Director
 100 North Jefferson Street, Room 608
 Green Bay, WI 54301

To the Developer: ERIE ROAD PROPERTIES
 Attention: PRINCIPAL *Chief Financial Officer*
 ADDRESS *825 Challenger Dr*
 CITY, STATE, ZIP *Green Bay, WI 54311*

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

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

L. 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.

M. 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.

N. 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.

O. 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 reasonable request of the City, Developer shall execute and deliver to the City any such Memorandum or any other document in connection with such recording.

- 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. Confidentiality. The parties agree that sensitive information may be requested from Developer during the term of this Agreement. The parties agree that they will work together to determine the extent of the information which is necessary to be disclosed in order to satisfy the City and/or RDA's requests, and in the event any sensitive or confidential information is required to be disclosed, such information shall be clearly and prominently designated as such by Developer in a permanent manner. If the City and/or RDA is requested to, or subject to a legal obligation to, disclose any confidential or sensitive information of Developer, it shall provide Developer with notice of the same as early as reasonably practical (if legally permitted) and reasonable assistance, at Developer's cost, if the Developer wishes to contest the disclosure.

[Signature pages follow]

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.

By:

ERIC ROAD PROPERTIES

Michael Winkler, CFO
Print Name and Title

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 15TH day of NOVEMBER 2017, the above named MICHAEL WINKLER, a member of ERIE ROAD PROPERTIES, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledged the same.

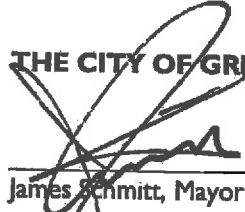


Signature page 2 of 3

**THE CITY OF GREEN BAY, THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY,
and ERIE ROAD PROPERTIES**

THE CITY OF GREEN BAY

By:


James Schmitt, Mayor

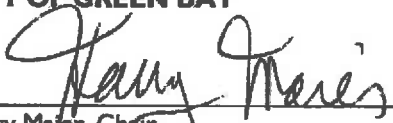
By:


Kris A. Teske, Clerk

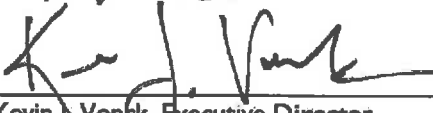
Signature page 3 of 3

THE CITY OF GREEN BAY, THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY,
and ERIE ROAD PROPERTIES

**REDEVELOPMENT AUTHORITY OF THE
CITY OF GREEN BAY**

By: 

Harry Maier, Chair

Attest: 

Kevin J. Vonck, Executive Director

EXHIBIT A
Legal Description

926 Erie Rd – Parcel 21-171

A parcel of land located in the Southeast Quarter of the Northeast Quarter (SE 1/4 of NE 1/4) of Section Eleven (11), Township Twenty-three (23) North of Range Twenty-one (21) East, in the City of Green Bay, East side of Fox River, Brown County, Wisconsin, described as follows:

Commencing at the NE corner of said SE 1/4 of the NE 1/4; thence S 2 ° 31' E along the East line of the SE 1/4 of the NE 1/4, a distance of 425 feet; thence S 87 ° 29' W, a distance of 225 feet; thence N 2 ° 28' 56" W, a distance of 435.88 feet to a point on the North line of the SE 1/4 of the NE 1/4; thence East along said North line, a distance of 225 feet to the place of commencement.

1038 Erie Rd – Parcel 21-171-1

The South 117 feet of the East 200 feet of the Southeast Quarter of the Northeast Quarter (SE 1/4 NE 1/4), Section 11, Township 23 North, Range 21 East, City of Green Bay, (formerly Town of Preble), Brown County, Wisconsin.

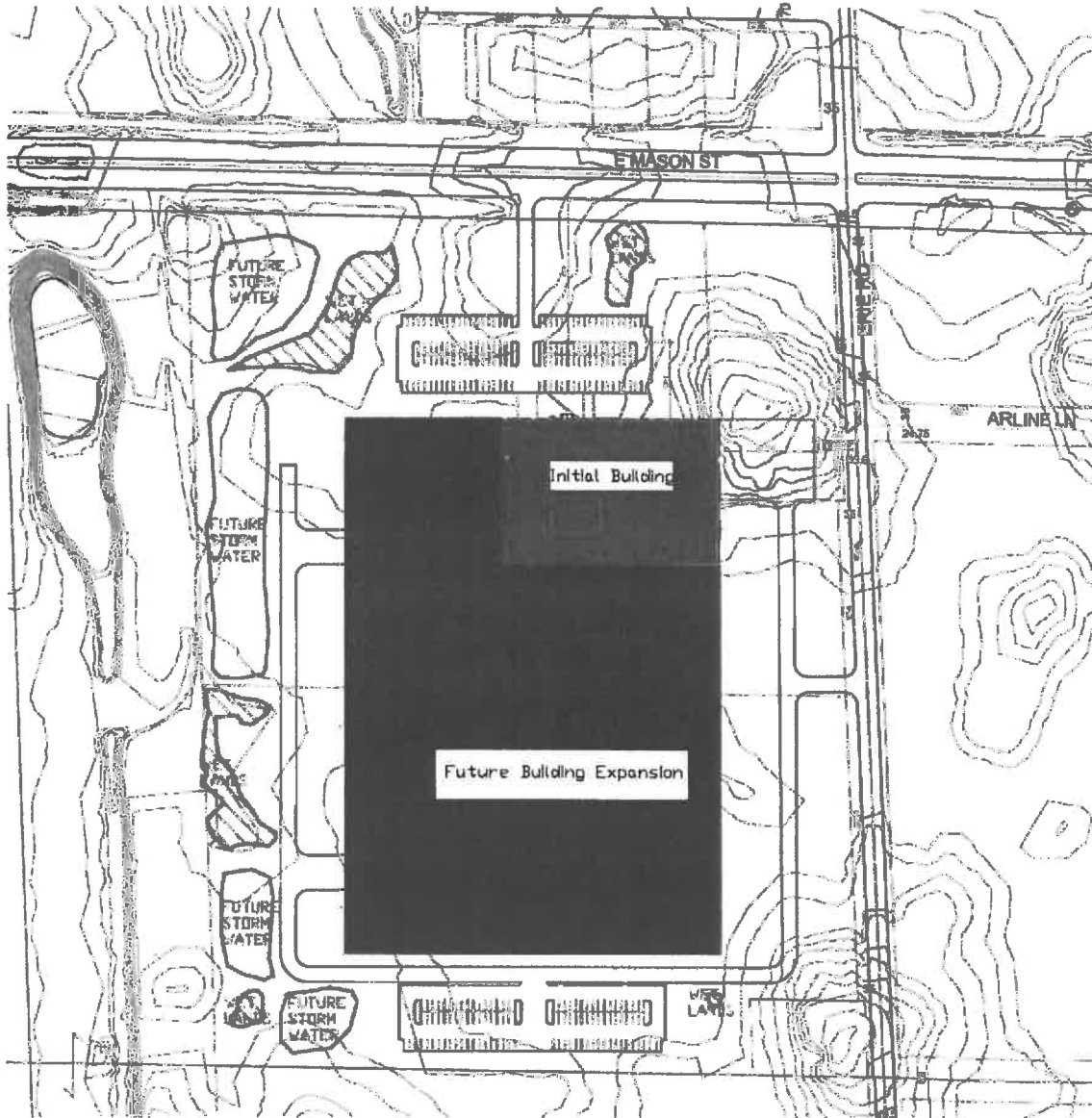
954 Erie Road – Parcel 21-171-2

Lot 2, Brown County Certified Survey Map Number 8656, as filed in Volume 61 of Certified Survey Maps, Page 198, (being part of the Southeast 1/4 of the Northeast 1/4, Section 11, Township 23 North, Range 21 East), City of Green Bay, Brown County, Wisconsin.

1024 Erie Road – Parcel 21-171-4

Lot 1, Brown County Certified Survey Map Number 8656, as filed in Volume 61 of Certified Survey Maps, Page 198, (being part of the Southeast 1/4 of the Northeast 1/4, Section 11, Township 23 North, Range 21 East), City of Green Bay, Brown County, Wisconsin.

EXHIBIT B
Preliminary Concept Plan





Report to the
Redevelopment Authority
of the City of Green Bay

MEETING DATE

May 27, 2020

PREPARED BY

Kevin J. Vonck, CED Director, Vanessa
Chavez, Law Department Director

AGENDA ITEM # D.3

Consideration with possible action on Second Amendment to Loan Agreement with 304 North Adams Green Bay, LLC regarding the Hotel Northland at 304 N. Adams St. (Tax Parcel 12-148).

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

304 North Adams Green Bay, LLC owns and operates the Hotel Northland at 304 N. Adams St. (Tax Parcel 12-148). In October 2018, RDA and the City amended various legal agreements that were assumed by the owner as part of the receivership process. One of these was a Loan Agreement with the City for a U.S. Department of Housing and Urban Development (HUD) Section 108 Loan of four million, seven hundred thousand dollars (\$4,700,000.00). Given the disproportionate impact of the COVID-19 pandemic on the hospitality industry, staff is recommending two amendments to this Loan Agreement:

1. Replace “one hundred sixty (160)” with “one hundred thirty-five (135)” in Section 7. (r) ii. The original application packet indicated one hundred sixty (160) jobs would be created. The rules, however, only require one (1) full-time-equivalent (FTE) job for every thirty-five thousand dollars (\$35,000.00) of funding. This equates to one hundred thirty-five (135) FTE, given the four million, seven hundred thousand dollar (\$4,700,000.00) loan. At their last reporting this spring, one hundred twenty eight (128) FTE jobs had been created.

2. Replace “eighteen (18) months from the Completion Date” with “the 14th day of August, 2024” in Section 7. (r) ii. and iii. Based on issuance of the Certificate of Occupancy on 4 December 2018, the deadline for job creation is 4 June 2020. One could argue that the hotel was not fully-functional until 14 February 2019, which would then make completion 14 August 2020. Based on current conditions, however, and the anticipated long recovery of the hospitality sector, we would recommend we push the compliance date back at least a few years.

RECOMMENDATION

Approve Second Amendment to Loan Agreement with 304 North Adams Green Bay, LLC regarding the Hotel Northland at 304 N. Adams St. (Tax Parcel 12-148), subject to minor legal and technical clarifications.

FISCAL IMPACT

This Amendment does not provide for any additional funding into the project, nor does it alter any terms of the repayment schedule.

ATTACHMENTS

1. 8.1 - Hotel Northland - 12-148 - HUD 108 - Loan Agreement - 151214
2. 8.1 - Hotel Northland - 12-148 - HUD 108 - Loan Agreement - 181114 - First Amendment

LOAN AGREEMENT

THIS LOAN AGREEMENT ("Agreement") is made as of December 14, 2015, by and between THE CITY OF GREEN BAY, a Wisconsin municipality ("Lender"), and HOTEL NORTHLAND LLC, a Wisconsin limited liability company ("Borrower").

RECITALS

A. Lender has agreed to make a third priority mortgage loan to Borrower (whether one or more credit facilities, collectively, the "Loan") for the purposes of refunding certain debt of the Borrower relating to the acquisition of the Premises, paying Soft Costs and financing the Borrower's purchase of FF&E for the Project.

B. The proceeds of the Loan shall be disbursed from time to time to Borrower subject to the terms and provisions of the Loan Documents, as defined below.

C. This Agreement sets forth certain of the terms and conditions applicable to the Loan, including those related to the disbursement of the proceeds of the Loan, and certain of Borrower's representations and warranties to Lender in connection with the Loan.

AGREEMENTS

For good and valuable consideration, the receipt and sufficiency of which Borrower and Lender acknowledge, Borrower and Lender agree:

1. **Definitions.** Unless the context otherwise requires, the following terms and phrases have the following meanings in this Agreement:

"Acquisition Costs" means Borrower's cost of acquiring the Premises and the Existing Improvements, the amount paid to satisfy existing liens against the Premises and the Existing Improvements and the costs and expenses incurred in connection with the closing of the Loan, including loan fees, attorneys' fees, title policy charges, recording fees, trustee's fees and all other out-of-pocket costs and expenses approved by Lender.

"Administrative Fee" means a fee for Lender's administration of the Loan in the total amount of Seventy-five Thousand Dollars (\$75,000), deemed to be fully earned upon execution of this Agreement and non-refundable, payable in three equal payments of Twenty-five Thousand Dollars (\$25,000), commencing December 31, 2015 and on the thirty-first day of December, 2016 and 2017, but payable in a lump sum into the Reserve Account upon execution of this Agreement.

"Affiliate" means any person or entity directly or indirectly controlling or controlled by, or under direct or indirect common control with, another person or entity. A person or entity shall be deemed to control another person or entity if he, she or it possesses, directly or indirectly, the power to direct, or cause the direction of, the management and policies of the other person or entity, whether (i) by contract; (ii) through the ownership of voting interests; (iii) because of common directors, trustees,

officers, partners or members; or (iv) otherwise. Further, a person will be deemed an "Affiliate" of another person if both are members of the same household or family.

"Architect" means Kahler Slater, Inc., 648 N. Plankinton Avenue, Milwaukee, WI 53203, or any other architect with whom Borrower contracts provided such architect is approved by Lender.

"Authorized Person" means Keith Harenda and/or Michael Frantz.

"Bridge Lender" means Octagon Finance, 126 Garrett Street, Suite G, Charlottesville, Virginia 22902.

"Bridge Loan" means a loan from Bridge Lender to Borrower for some or all of the Acquisition Costs in an original principal amount of not more than Twelve Million Dollars (\$12,000,000).

"Business Day" means a day on which Lender is open for business in Green Bay, Wisconsin.

"Change Order" means an amendment or modification to the Plans or the contract with the General Contractor, or the contract with the Architect, including any acceptance or approval of any extra cost, alternate or option. A "Minor Change Order" means any request for a change that in total involves a cost that will result in less than a ten percent (10%) increase or decrease in the cost of a line item in the Project Budget.

"CIG" means Conservancy Investment Group, LLC, a Wisconsin limited liability company.

"CIG Lien" means a mortgage against the Property from the Borrower to CIG in the original principal amount of the CIG Loan.

"CIG Loan" means a loan from CIG to the Borrower in the original principal amount of Four Million Dollars (\$4,000,000) for costs relating to the Project.

"Completion Date" means the date upon which the Project shall be completed and ready for occupancy, as demonstrated by temporary occupancy permits or certificates of occupancy by the appropriate Government Body, but no later than December 31, 2017, unless the term of the Loan is extended as approved by Lender.

"Construction" means the construction of the New Improvements.

"Construction Costs" means the costs of all labor and materials necessary to complete the Construction in accordance with the Plans and any Change Orders permitted under this Agreement.

"Disbursing Agreement" means the Disbursing Agreement dated as of the date of this Agreement among Borrower, Title Company and any other lender that provides funds for the Project to be disbursed through the Title Company.

"Equity Injection" means the sum of not less than One Million Three Hundred Five Thousand One Hundred Sixty-five Dollars (\$1,305,165) contributed for ownership interest(s) in the Borrower.

"Estimated Total Cost" means, as of any given date, the then total cost to complete the Construction pursuant to the Plans and any Change Orders permitted under the terms of this Agreement, including the then estimated Other Project Costs which remain unpaid. The Estimated Total Cost shall be determined by Lender except where expressly otherwise indicated in this Agreement.

"Event of Default" means an event described in Section 8.

"Existing Improvements" means all physical improvements to the Premises existing as of the date of this Agreement.

"FF&E" means fixtures, furniture and equipment for the Project as detailed in the Project Budget.

"General Contractor" means KPH Construction, Inc., as the construction general contractor for the Project, pursuant to that certain AIA Document A101-2007 Standard Form of Agreement Between Owner and Contractor dated April 9, 2015, as amended by the First Amendment dated September 15, 2015, or any other general contractor with whom Borrower contracts provided such general contractor is approved by Lender.

"Government Body" means the United States, the state in which the Premises are located, any political subdivision of the United States or such state, and any agency, department, commission, board, bureau or instrumentality of any of them which exercises jurisdiction over Lender, Borrower, the Project, the Construction, the use of the Improvements, environmental laws which affect Borrower or the Project or the availability of ingress or egress to the Premises or of gas, water, electricity, sewerage or other utilities or facilities for the Premises.

"Government Requirement" means any law, ordinance, order, rule or regulation of a Government Body.

"Guarantor" means each of Keith Harenda and Michael Frantz.

"HUD" means the United States Department of Housing and Urban Development.

"HUD Contract" means a certain Contract for Loan Guaranty Assistance Under Section 108 of the Housing and Community Development Act of 1974, as Amended, 42 U.S.C. §5308.

"Improvements" means all physical improvements to the Premises at any time, including the Existing Improvements, if any, and the New Improvements.

"Intercreditor Agreement" means the agreement among Lender and the Other Lenders, among other things, setting forth the relative rights and priorities among Lender and the Other Lenders to the collateral and proceeds thereof.

"Loan Amount" means an amount not to exceed Four Million Seven Hundred Thousand Dollars (\$4,700,000).

"Loan Documents" means this Agreement, the Note, the Mortgage, and all other documents which secure or provide evidence for the Loan, including but not limited to the Collateral Assignment of Licenses, Permits and Agreements, Assignment and Security Agreement, Account Control Agreement, Guaranties of the Guarantors, the Subordination of Management Agreement, the Environmental Indemnity Agreement, and the Intercreditor Agreement.

"Master Lease" means the Master Lease between the Borrower and Master Tenant dated December 14, 2015, and all amendments and renewals of the same.

"Master Lease Tenant" means Hotel Northland Master Tenant LLC, a Wisconsin limited liability company, the members of which are Hotel Northland Master Tenant Managing Member, LLC and USBCDC.

"Master Lease Tenant Loan" means the loan by Master Tenant to Borrower in the principal sum of One Million Two Hundred Fourteen Thousand Six Hundred One Dollars (\$1,214,601) and all amendments and renewals thereof.

"Mortgage" means the Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Financing Statement dated as of the date of this Agreement that Borrower executed in favor of Lender as security for the Loan.

"New Improvements" means the physical improvements to be made to the Premises pursuant to the Plans.

"Note" means the Mortgage Note dated the date of this Agreement executed by Borrower and made payable to the order of Lender in the Loan Amount.

"Obligations" has the meaning given to such term in the Mortgage.

"Other Lenders" means the Senior Lender, Conservancy Investment Group, LLC, and any other provider of financing to pay any of the Construction Costs on a secured basis.

"Other Project Costs" means all costs incurred in connection with the Construction or as expenses of holding and maintaining the Project during the period from the date of this Agreement to the Completion Date and which are identified in the

Project Budget, including an amount estimated by Lender to be sufficient to pay interest on the Note, taxes and insurance accruing monthly prior to the Completion Date. The amount so estimated by Lender shall be established as a reserve for such purposes and shall not be available for other purposes. No interest shall accrue on such reserve until funds for such purpose are disbursed. The reserve shall be reduced by the disbursements applied to interest from time to time.

"Plans" means the final plans and specifications for the Construction prepared by the Architect and approved by Lender, and all amendments and modifications to such plans and specifications in accordance with this Agreement.

"Premises" means the real property described in the Mortgage.

"Project" means the Premises, the Improvements, the Collateral (as defined in the Mortgage), the fixtures furnishings and equipment financed by Lender, and all proceeds and income from such property.

"Project Budget" means the budget prepared by Borrower and approved by Lender and any budget substituted for such budget pursuant to this Agreement.

"Request for Advance" means a request in a form required by Lender, or acceptable to Lender in its sole discretion, that is executed by Borrower and by which Borrower certifies, at a minimum that (i) no uncured default, act or omission has occurred or is continuing which, with the giving of notice, passage of time or both, would constitute an Event of Default; (ii) the proceeds of the requested advance shall be used solely for the purposes indicated on an attached schedule, all of which are permitted under the terms of this Agreement; (iii) except for changes that have been previously reported to and approved by Lender or that are described on an attachment to the Request for Advance, the Project Budget remains accurate; and (iv) all work performed to the date of the request on the New Improvements has been performed in a fit and workmanlike manner and, except to the extent deviations from the Plans are permitted by this Agreement, in accordance with the Plans.

"Reserve Account" means the account to be established and maintained by the Borrower according to Section 5 of this Agreement.

"Senior Lender" means FirstMerit Bank, N.A. and its permitted successors and assigns.

"Senior Lender Loan" means a loan from Senior Lender to Borrower for costs relating to the Project in the original principal amount of not more than Twelve Million Eight Hundred Thousand Dollars (\$12,800,000).

"Senior Lien" means the first priority mortgage of FirstMerit Bank, N.A. in a principal amount not to exceed the outstanding balance of the Senior Lender Loan.

"Soft Costs" means those items of expense within the Project Budget not directly relating to labor or building materials, including architectural and engineering fees, license and permit fees, taxes, interest, accounting and legal fees.

"TIF Funds" means money available to Lender pursuant to Lender's Tax Incremental District No. 13."

"TIF Grantor" means Lender.

"Title Company" means First American Title Insurance Company National Commercial Services, 10 W. Mifflin Street, Suite 302, Madison, Wisconsin 53703, as agent for First American Title Insurance Company.

"USBCDC" means U.S. Bancorp Community Development Corporation.

"Unavoidable Delay" means a delay due to an action not caused by Borrower, including a strike, act of God, government restriction, preemption of labor or material, enemy action, insurrection, fire, unavoidable casualty or other cause beyond the control of Borrower. The existence of an Unavoidable Delay shall not excuse a failure to complete the Construction on or before the Completion Date.

"WEDC" means the Wisconsin Economic Development Corporation.

"WHEDA" means the Wisconsin Housing and Economic Development Authority.

2. Disbursement of the Loan and Other Funds.

(a) Amount of Advances. Subject to the terms and conditions of this Agreement, Lender will advance proceeds of the Loan to pay any Acquisition Costs, all or some of the Soft Costs and/or purchase all or some of the FF&E. Lender makes no assurance that the Loan Amount is sufficient to pay all Acquisition, Soft Costs and all costs for the purchase of FF&E. No advance for any cost item shall be made if such advance will cause the total advance for that item to exceed the amount shown for such item on the Project Budget unless Lender shall have approved a reallocation among such items in writing.

(b) Method of Disbursement. At the option of Lender, advances to be made under this Agreement shall be made in accordance with the HUD Contract, directly to or upon the order of Borrower, or directly to or through any person entitled to receive payment. Lender may require such documents, releases and assurances from Borrower and such obligee as Lender may reasonably determine appropriate before a disbursement shall be made. The execution of this Agreement constitutes an irrevocable direction and authorization by Borrower to Lender to advance the proceeds of the Loan in such manner as Lender may elect. Borrower irrevocably authorizes Lender at any time or from time to time upon notice to Borrower to advance funds to Lender for the purpose of paying any sums then due Lender from Borrower in connection with Loan.

(c) Insufficient Capital to Complete. If at any time the then Estimated Total Cost is more than the undisbursed portion of the Loan, plus the amount of any funds of Borrower then on deposit with Lender pursuant to this Section, plus any sums any of the Other Lenders are committed to pay in regard to the Project, Lender shall have no obligation to make any further advances under this Agreement. Within 14 days of the mailing of written notice of such deficiency, Borrower shall deposit funds with Lender or one or more of the Other Lenders in an amount sufficient to cure the deficiency. All funds so deposited with Lender will be held by Lender without interest as collateral security for the Loan and will be disbursed for the payment of costs for which proceeds of the Loan may be requested under this Agreement prior to the disbursement of any further proceeds of the Loan.

3. **Payments and Security.**

(a) Place and Application. All payments of principal, interest and fees shall be made to Lender at Lender's office described in the Note, or at such other place as Lender may from time to time designate, in immediately available and freely transferable funds at the place of payment.

(b) Notations and Requests. All advances made against the Note shall be recorded by Lender on Lender's books or, at Lender's option, endorsed on the reverse side of the Note by Lender. The unpaid principal balance so recorded or endorsed by Lender shall be prima facie evidence in any court or other proceedings brought to enforce the Note of the principal amount of the Note remaining unpaid.

4. **Conditions Precedent to Advances of the Loan.**

(a) First Advance. Lender shall not be obligated to make the first advance under this Agreement unless, prior to the requested disbursement date for the advance, Lender has received the following in form and content acceptable to Lender (Lender may, however, in Lender's discretion, make advances prior to the receipt of the following without waiving Lender's right to require such fulfillment before additional advances are made):

- (i) The duly executed Loan Documents.
- (ii) The HUD Contract and the funds payable thereunder.
- (iii) The Reserve Account has been fully funded as required in Section 5 below.
- (iv) Written subordinations from the Other Lenders and any other lender that holds or claims to hold a security interest in the Reserve Account, subordinating such security interest to the rights of Lender in the Reserve Account, which subordination will be included in the Intercreditor Agreement.
- (v) Written waiver from the Other Lenders of any prohibition contained in their agreements with the Borrower against the Borrower granting any of the rights and

remedies granted in this Agreement, which waiver may be included in the Intercreditor Agreement.

(vi) One copy of the Plans and any Change Orders.

(vii) A certification by Architect or an architect acceptable to Lender that the Plans conform to all applicable building and zoning laws and with the requirements of any covenants, conditions or restrictions of record, together with a copy of the Architect's contract and an agreement executed by the Architect that the Plans may be used by Lender, without cost to Lender or additional fees to the Architect, as necessary in the Construction.

(viii) Structural, mechanical and electrical drawings for the Project.

(ix) Evidence that the Project when constructed will comply with all applicable building, zoning and parking codes and ordinances, and that the Project is not located in a flood hazard zone, including, without limitation, providing building permits to Lender with the correct property addresses for the Project.

(x) A final appraisal report with respect to the Project from an MAI certified appraiser acceptable to Lender opining the Project, when completed, will have a fair market value of not less than one hundred twenty-five percent (125%) of the total of all sums owed to Lender and the Other Lenders combined. (And, if the appraisal report does not provide for a valuation satisfactory to Lender in Lender's sole discretion, among other things, Lender may reduce the applicable Loan Amount or require evidence of additional equity contributed by Borrower.)

(xi) The report of Lender's engineer with respect to the Project acceptable to Lender in all respects.

(xii) An executed copy of the General Contractor's contract and all other contracts for the Construction.

(xiii) copies of signed construction lien waivers with respect to any work commenced on the Project prior to the date of this Agreement.

(xiv) A title insurance commitment from Title Company stating that Title Company is prepared to issue Title Company's standard form of ALTA mortgagee's title policy in the Loan Amount with a pending disbursement endorsement, such policy showing title to the Premises in Borrower and insuring the Mortgage as a third lien without encroachments or prior rights of others on the Premises, subject only to current general taxes and assessments not yet delinquent, the disbursement of the Loan, standard objections which cannot be cured until completion of the Construction (but no exception for matters of survey or contractor's or materialmen's liens or rights to liens shall appear), the Senior Lien, the lien of the Other Lenders, which together shall not equal more than the principal amount of Sixteen Million Eight Hundred Thousand Dollars (\$16,800,000), and such other exceptions and objections as are satisfactory to Lender in

Lender's discretion, such commitment to include the standard ALTA Comprehensive Endorsement or an equivalent (except that as to matters of survey, such endorsement may condition coverage on the fact that the Improvements as finally completed are located as shown on a plot plan conforming to the Plans) and mechanics' lien endorsements acceptable to Lender.

(xv) As to any FF&E financed by Lender, invoices, delivery receipts and a written certification from an Authorized Person that the goods subject to the same have been received and are acceptable to Borrower in all respects.

(xvi) A complete and current survey (the "Original Survey") of the Premises prepared by a licensed or registered surveyor, delineating lot lines, locating the Improvements, including water, gas, electric and sewer lines, means of access, easements, and parking areas, and showing other physical matters affecting the title and use of the Premises, including evidence that the Premises have direct and free access to a publicly dedicated street. The Original Survey shall locate any concrete pads, standpipes, vent pipes, or filler pipes, any and all existing easements for pipelines and underground electricity or any other existing easements that might burden the Premises. The Original Survey shall identify whether any portion of the Premises is located within a flood hazard area. The original Survey shall also contain a certificate setting forth the street address of the Premises along with a complete legal description conforming with that shown on the title insurance commitment and the number of square feet within such description. The original Survey shall show no encroachment from or onto the Premises. The Original Survey shall be sufficient for the Title Company to remove from the title policy all "survey exceptions."

(xvii) Original policies of insurance required by this Agreement and evidence that premiums have been paid for not less than one year of coverage.

(xviii) Such documents, acknowledgments, consents and assurances, including certificates of partnership or certificates of status or good standing and opinions of counsel as Lender shall deem necessary or appropriate to provide evidence [1] of the capacity and authority of Borrower and all other parties to the transactions contemplated by this Agreement to enter into such transactions and be bound by the terms and conditions of this Agreement and all other agreements delivered to Lender in connection with the transactions contemplated by this Agreement; [2] that the Loan Documents shall be the valid and binding obligations of the parties to the Loan Documents; and [3] the Loan Documents are enforceable in accordance with their terms.

(xix) Such documents, opinions, withholdings of objection and assurances as Lender shall reasonably deem necessary or appropriate to provide evidence of the truthfulness of the representations and warranties contained in the Loan Documents and the observance and performance of the covenants contained in the Loan Documents, including, without limitation, such evidence as Lender deems necessary to indicate complete compliance with all requirements of Government Bodies with respect to the Construction and the use of the Improvements for their intended purposes to the extent that such consents or withholdings of objection may be obtained prior to completion of

the Construction, and such evidence as Lender may deem necessary or appropriate to evidence the availability of all utilities, including sewers, gas and electricity, as may be necessary to complete the Construction in accordance with the Plans and to use the Improvements for their intended purposes.

(xx) Such additional documents, opinions, comments and withholdings of objection as may be required by Title Company in order to provide the insurance to be afforded to Lender pursuant to this Section.

(xxi) Evidence that Borrower has secured financing from the Other Lenders sufficient to complete the Project according to the Plans.

(xxii) Evidence the Equity Injection has been made.

(xxiii) A copy of the Master Lease, and all other leases affecting the Premises.

(xxiv) Copies of all property or hotel management contracts affecting the Premises, including the Master Tenant Lease.

(xv) The job creation forecast required under Section 7(r) below.

(xvi) A Certificate duly executed on Borrower's behalf by an Authorized Person in form acceptable to Lender, that among other things:

A. attests to the full compliance by the Borrower with all of the Borrower's obligations under the Loan Documents; and

B attaches a detailed accounting of all uses of Loan proceeds subject to the Request for Advance, and includes copies of all invoices, receipts payoff statements and other documents evidencing the use of such Loan proceeds.

(xvii) An opinion of Borrower's counsel as to authority and enforcement in form acceptable to Lender.

(b) All Advances. In addition to the conditions of Subsection (a), Lender's obligation to make each advance of proceeds of the Loan for Acquisition Costs, Soft Costs and FF&E, including the first advance, shall also be subject to the satisfaction of the following conditions:

(i) No uncured default or uncured act or omission which, with the giving of notice, passage of time or both, would constitute an Event of Default shall have occurred or be continuing.

(ii) Lender shall have received a Request for Advance, and all representations and certifications contained in such Request for Advance shall be true and correct.

(iii) Lender shall have received copies of contractors' and subcontractors' sworn statements and waivers of lien as required by the Disbursing Agreement, all in compliance with the construction lien laws.

(iv) Except as to a Request for Advance to pay costs of FF&E only, Lender shall have received from the Architect or from Lender's designee authorized to conduct on-site inspections, a certificate authorizing payment of the amount requested from Construction Costs and any other construction items, indicating that the Construction has progressed to the point indicated and that all work completed to date has been done in a fit and workmanlike manner and in accordance with the Plans and any Change orders permitted by this Agreement.

(v) Lender shall have received from Title Company an endorsement to the title insurance commitment indicating that, since the last advance, there has been no change in the state of title or defects, liens or encumbrances or survey exceptions not approved by Lender, and which will have the effect of increasing the amount of the commitment by the amount of the advance being made.

(c) Generally. The foregoing shall be conditions to further advances of the Loan notwithstanding the fact that Lender shall have made one or more advances with respect to the Loan prior to satisfaction of any of the foregoing, and Lender shall not be deemed to have waived any of the conditions of this Section by virtue of any such prior advance. Lender may refuse to make further advances of the Loan if any of the foregoing conditions are not satisfied to Lender's sole satisfaction.

5. **Reserve Account.** Upon funding of the Loan by Lender, Borrower shall deposit into an interest bearing account in the name of Lender f/b/o Borrower at FirstMerit Bank, N.A., the sum of Five Hundred Ninety-one Thousand Dollars (\$591,000), which is Lender's reasonable estimate of the sum of twenty-four (24) months of interest and principal payments due under the Note, plus the full Administrative Fee, which shall be subject to Reserve Account Assignment and Security Agreement from Borrower and an Account Control Agreement among Borrower, Lender and FirstMerit Bank, N. A. Such separate agreements notwithstanding, Borrower hereby assigns to Lender all of its rights in and to the Reserve Account, subject, however, to Borrower's right to receive any residue of the Reserve Account upon full performance of Borrower's obligations to Lender, and grants Lender a security interest therein. Lender may assign and grant a security interest in Five Hundred Sixteen Thousand Dollars (\$516,000) of the Reserve Account to HUD pursuant to the requirements of the HUD Contract. Subject to HUD's rights in the Reserve Account, all interest shall accrue for the account of Borrower, but shall be subject to Borrower's assignment of the Reserve Account to Lender and Borrower's grant of a security interest in the Reserve Account to Lender. The Reserve Account is a restricted account that may not be used by Borrower for payment of regularly scheduled installments of interest or principal under the Note or any prepayment of the same. On December 31 of each of 2015, 2016 and 2017, Lender may withdraw from the Reserve Account the sum of Twenty-five Thousand Dollars (\$25,000) for payment of the Administrative Fee. At any time during the pendency of an Event of Default under this Agreement involving a failure of Borrower to pay any sums, including but not limited to payments of installments of interest or principal under the Note, Lender may deduct from the Reserve Account such amounts as Lender determines necessary to

pay some or all of the amounts owed by Borrower to Lender (but such deductions need not be sufficient to cure any Event of Default). Under no circumstances shall Lender be required to seek recourse to the Reserve Account. Except for deductions by Lender to pay the Administrative Fee, after any deduction by Lender from the Reserve Account, Borrower shall replenish the Reserve Account to the amount deducted within ten (10) days of demand by Lender, such that the balance in the Reserve Account, exclusive of funds dedicated to payment of the Administrative Fee, shall not be less than Five Hundred Sixteen Thousand Dollars (\$516,000). Any sums not fully and timely paid upon such demand shall accrue interest at the default rate stated in the Note. Upon full payment of all Obligations of Borrower to Lender, any balance remaining in the Reserve Account shall be paid to Borrower.

6. **Representations and Warranties.** Borrower represents and warrants that:

(a) **Power and Authority.** Borrower has all necessary power to carry on Borrower's present business and has full right, power and authority to enter into this Agreement, to borrow money as contemplated by the Loan Documents, to issue the Note, to execute and deliver the Loan Documents which require Borrower's execution, to grant liens that encumber the Project and to perform and consummate the transactions contemplated by this Agreement.

(b) **Qualification.** If Borrower, any Authorized Person, any Guarantor or any general partner or member of Borrower or any Guarantor is an entity, it is duly organized, validly existing and in good standing under the laws of the state in which it is organized, and is duly qualified to conduct business in the state in which the Premises are located. Each Authorized Person and each Borrower and Guarantor who is an individual is an adult with full legal capacity to contract.

(c) **Enforceable Agreements.** All contracts, agreements, consents, waivers, documents and writings of every kind or character at any time to be delivered to Lender pursuant to any of the Loan Documents are valid and enforceable, are in all respects what they purport to be, and, to the extent that one or more of such documents impose any obligation or duty on any party or constitute a waiver of any rights which any such party might otherwise have, are valid and enforceable against such party in accordance with their terms. As of the date of this Agreement, Borrower is in full compliance with the terms and conditions of the Loan Documents, no Event of Default has occurred and is continuing, and no event or omission has occurred and is continuing which, with the giving of notice, the passage of time or both, would constitute an Event of Default.

(d) **Financial Records.** Each financial statement and similar document delivered to Lender by Borrower or any Guarantor is true and correct and truly and accurately reflects the financial condition of the person or entity named in it as of the dates of, and for the periods covered by, such document. Since the date of the latest of such financial statements delivered to Lender, there has been neither a material adverse change in the financial condition or in the assets or liabilities of the person or entity named in such financial statement nor any other material change which has not occurred in the ordinary course of business. No litigation or proceeding is pending or, to the best knowledge of Borrower, threatened against Borrower or any Guarantor which, if adversely determined, would result in any material adverse change in the financial condition or properties, business or operations of Borrower or any Guarantor.

(e) Construction Prior to Closing. All construction, if any, performed on the Premises prior to the date of this Agreement has been performed in a fit and workmanlike manner and in accordance with the Plans. All such construction is free from structural defects, and Borrower has received no notice of any violation of any Government Requirement with respect to such construction.

(f) Regulatory Compliance. The Construction and the Improvements will not violate any Government Requirement, and the anticipated use of the Improvements complies with all applicable Government Requirements and restrictive covenants that affect the Project and the Improvements. All requirements of such use which can be satisfied prior to completion of the Construction have been satisfied.

(g) Permits and Consents. All permits, consents, approvals or authorizations by, or registrations, declarations, withholdings of objection or filings with any Government Body necessary in connection with the valid execution, delivery and performance of the Loan Documents or presently necessary for the Construction, have been obtained and are valid, adequate and in full force and effect.

(h) Utility Services. All utility services necessary for construction and for the operation of the Improvements for their intended purpose are available at the boundaries of the Premises which abut a public way, including storm and sanitary sewer facilities, gas, electric and telephone facilities. The provision of utility services necessary for the construction and operation of the Improvements is not subject to the consent or withholding of objection of any Government Body or, if so subject, such consent or withholding of objection will have been obtained prior to commencement of construction or at such later time as required by such Government Body.

(i) Ingress and Egress. All roads, easements and other necessary modes of ingress or egress to the Premises necessary for the full utilization of the Improvements for their intended purpose or for the Construction have been completed or obtained or the necessary rights of way have been acquired, and all necessary steps have been taken by Borrower or the appropriate Government Body to ensure their complete construction and installation.

(j) Use of Proceeds. The proceeds of the Loan shall be used only for an activity eligible under 24 CFR 570.703(i)(1), as set forth in this Agreement in the description of the Loan purposes. The Project for which the Loan proceeds are used shall meet the HUD national objective criteria set forth in 24 CFR 507.208(a)(4).

The foregoing representations and warranties shall survive the execution and delivery of this Agreement and shall continue in full force and effect until the Obligations have been fully satisfied and the Mortgage has been released of record by Lender. The request for any advance under this Agreement by Borrower shall constitute a certification that the representations and warranties are true and correct as of the date of such request, except to the extent that Lender has been notified of and has consented to any change.

7. **Covenants.** From and after the date of this Agreement, and so long as any of the Obligations remain unsatisfied or any commitment remains outstanding under this Agreement, Borrower agrees, in addition to the covenants contained in other of the Loan Documents, that:

(a) **Preservation of Existence.** If Borrower is an entity, Borrower shall preserve and keep in full force and effect Borrower's existence under the laws of the states in which Borrower is organized and in which the Premises are located, and shall not modify or amend Borrower's existence or Borrower's organizational or governance agreements in any manner which might adversely affect the interests of Lender or the holder of the Note.

(b) **Taxes.** Borrower shall pay when due and before any penalty attaches all general taxes and all special taxes, special assessments, water charges, drainage and sewer charges and all other charges of any kind, ordinary or extraordinary, which may be levied, assessed, imposed or charged on or against the Project and shall, upon written request (unless otherwise required by the Mortgage), exhibit to Lender official receipts which provide evidence for such payments, all in accordance with the terms and conditions of the Mortgage. If Borrower desires to contest any such charges, Borrower shall nevertheless pay them under protest in the manner provided for by law. Lender shall disburse funds held by Lender for the payment of such charges, if any, in accordance with the terms and conditions of this Agreement.

(c) **Financial Reports.** Borrower shall furnish to Lender the information and data required by the Mortgage with respect to Borrower's financial condition, business affairs and operations. Further, Borrower shall furnish to Lender such information and data with respect to the Project and the Construction as Lender requests from time to time. Borrower shall retain all records pertaining to the Project and all of its financial records for such periods as required by law and, in any case, for at least six (6) years from the Completion Date.

(d) **Insurance.** Borrower shall, at Borrower's expense, maintain the following insurance:

(i) **Builder's Risk.** Borrower shall insure, or cause others to insure, the Improvements, all property (whether real, personal or mixed) incorporated in the Project, all materials and supplies delivered to the Premises for use and in connection with the Construction and all equipment to be used for such purpose under insurance policies in builders' risk form with standard non-contributory mortgage clauses, providing that any loss is to be adjusted with any recovery payable to Lender as Lender's interest may appear. All such policies shall be in such amounts, contain such coverages and insure against such risks as shall be satisfactory to Lender. Without limiting the generality of the foregoing, the Improvements and all materials, supplies and equipment shall be insured to an amount equal to 100% of their full insurable value (actual replacement value without deduction for depreciation) at all times against loss or damage by fire, lightning, windstorm, explosion, theft and such other risks as are usually included under extended coverage. Notwithstanding the foregoing, Borrower may self-insure against loss by theft of building materials if specifically approved by Lender.

(ii) **Other Casualty Insurance.** Borrower shall insure, or cause to be insured, the Improvements on an all-risk basis against loss by fire, lightning, and risk customarily

covered by standard extended coverage endorsement (including, but not limited to, loss by hydro-static pressure and collapse and theft of building materials), including the cost of debris removal, and sprinkler insurance, together with a vandalism and malicious mischief endorsement, all in the amount not less than the full replacement cost of the Improvements, together with an agreed amount endorsement, an inflation-guard endorsement, and a waiver of subrogation endorsement.

(iii) Other Insurance. Borrower shall procure and maintain insurance against such other perils and risks (exclusive of the perils and risks insured against under the coverage provided in Subsection (i)) as Lender requests from time to time and, without any such request, shall procure and maintain Comprehensive General Public Liability Insurance covering the legal liability of Lender against claims for bodily injury, death or property damage occurring on, in or about the Project, including the Broad Form General Liability Endorsement in amounts acceptable to Lender, with coverage limits not less than the following: General Aggregate Limit--\$1,000,000; Products Aggregate Limit--\$1,000,000; Personal Advertising Limit--\$1,000,000; Each Occurrence Limit--\$1,000,000; Fire Damage Limit--\$50,000; and Medical Expense--\$5,000; umbrella coverage of \$10,000,000; statutory workmen's compensation and occupational disease insurance, insurance against statutory structural work act liability, flood insurance (if the Premises are in an area designated by a Government Body as having special flood hazards); if there are pressure fired vessels within the Project, Broad Form Boiler and Machinery Insurance, all equipment and objects to be covered continuously by such insurance and providing for full repair and replacement cost coverage; and Rent Loss and Rental Value Loss Insurance covering an amount approved by Lender and not less than six month's projected gross income from the Project at 100% occupancy plus real estate taxes and assessments, insurance premiums and other expenses required to be paid by Borrower for such period.

(iv) Policy Provisions. All such insurance shall: [1] be written by companies reasonably acceptable to Lender having a Best's rating of A or better; [2] contain a first mortgagee and loss payee clause in favor of Lender with loss proceeds under any policy payable to Lender; [3] be reasonably satisfactory to Lender as to form, substance, and amount; [4] provide for 30 days' prior written notice of cancellation to Lender; [5] contain endorsements that no act or negligence of Borrower or any occupant, and no occupancy or use of the Project for purposes more hazardous than permitted by the terms of the policy, will affect the validity or enforceability of such insurance as against Lender; [6] be in full force and effect on the date of the closing of the Loan; [7] be accompanied by proof of premiums paid for the current policy year; [8] be written in amounts sufficient to prevent Borrower from becoming a co-insurer under the applicable policies; and [9] designate Lender as mortgagee and loss payee. If Borrower currently has a blanket policy in issuance providing coverage for Borrower's several properties, including the Project, Lender will accept a Certificate of Insurance, provided all of the above conditions have been met and are contained in such certificate. The original policy of insurance shall be delivered to Lender at or before the closing of the Loan.

(v) Renewal Policies. Borrower shall deliver to Lender the original of any policy required under the provisions of this Section and shall cause renewal policies,

together with an original certificate of insurance, to be delivered to Lender at least 15 days prior to the expiration of any such policies.

(e) Damage to and Destruction of The Improvements.

(i) Notice. Borrower shall give immediate notice to Lender of any material damage to or destruction of all or any part of the Improvements, generally describing the nature and extent of such damage or destruction.

(ii) Restoration. Upon the occurrence of any such damage to or destruction of the Improvements, if Borrower elects to restore the Improvements subject to the Mortgage, Borrower shall cause the Improvements to be restored, replaced or rebuilt as nearly as possible to their value, condition and character immediately prior to such damage or destruction. Such restoration, replacement or rebuilding shall be effected promptly. Borrower shall notify Lender if it appears that such restoration, replacement or rebuilding may delay completion of the Improvements beyond the Completion Date. Damage to or destruction of the Improvements shall not excuse a failure to complete the Improvements on or before the Completion Date unless a delay in completion shall specifically be approved in writing by Lender.

(iii) Application of Insurance Proceeds. Net insurance proceeds received by Lender under the provisions of this Agreement or the Mortgage or any policy or policies of insurance covering all or any part of the Improvements shall be applied by Lender as provided in the Mortgage. If insurance proceeds are used to restore the Improvements, Lender may do all necessary acts to accomplish that purpose, including using funds deposited by Borrower with Lender for any purpose and advancing additional funds, and all such additional funds shall constitute Obligations. If Lender elects to restore the Improvements or elects to make the insurance proceeds available to Borrower for the purpose of effecting such a restoration, any excess of insurance proceeds above the amount necessary to complete such restoration shall be returned to Borrower, provided that no Event of Default exists or would occur upon the giving of notice or the passage of time or both. If Lender or Borrower decides not to restore the Improvements, at Lender's option, the Loan shall mature and become immediately due and payable.

(f) Eminent Domain.

(i) Notice. Borrower shall give Lender immediate written notice of the actual or threatened commencement of any proceedings by any Government Body for the purpose of taking or otherwise affecting by condemnation, eminent domain or otherwise all or any part of the Project, including any easement or any appurtenances to the Premises or the severance of any part of the Project and consequential damage and change in grade of streets and shall deliver to Lender copies of any and all papers served in connection with any such proceedings.

(ii) Assignment of Claim and Power of Attorney to Collect. Any and all awards made or to be made to the present and all subsequent owners of the Project by any Government Body for taking or affecting all or any part of the Project, the Improvements

or any easement or any appurtenance to the Premises (including any award from the United States government at any time after the allowance of any claim, the ascertainment of the amount of such claim and the issuance of the award for payment of such claim) are assigned by Borrower to Lender, and Borrower irrevocably constitutes and appoints Lender as Borrower's true and lawful attorney-in-fact with full power of substitution for Borrower and in Borrower's name, place and stead to collect and receive the proceeds of any such award granted by virtue of any such taking and to give proper receipts and acquittance therefor, which power shall be deemed coupled with an interest and shall be irrevocable and unconditional.

(iii) Effect of Condemnation and Application of Awards. If any proceedings are commenced by any Government Body or other person to take or otherwise affect the Project, the Improvements or any easement or any appurtenance to the Premises, Lender's commitment to make further advances under this Agreement shall, at Lender's option, cease, and Lender may apply the proceeds of any award made in such proceedings in the manner provided in the Mortgage.

(g) Construction Lien Claims. Borrower shall not suffer or permit to exist and shall promptly discharge any construction lien claims asserted against the Project or any funds due any contractor; provided, however, that nothing contained in this Agreement shall prohibit Borrower from contesting any such liens or claims for liens in good faith if Borrower shall have furnished Title Company with such security or indemnity as Title Company requires in order to insure Lender over and against such contested liens or claims for lien and if Lender agrees to accept such title coverage over and against such contested lien or claim for lien. Borrower shall immediately forward to Lender any notice of lien, lien law interest, or claim or intent to file claim, or copy of any such claim, notice or lien, received from any general contractor, prime contractor, construction manager, subcontractor, material supplier or lien claimant.

(h) Subcontractors. If Lender at any time so demands, Borrower shall submit to Lender for Lender's reasonable approval a list of any or all proposed subcontractors, subcontracts and contracts with persons and entities who are to perform services or furnish labor and materials for the Construction.

(i) Diligent Prosecution of Construction. Borrower shall cause the Construction to be prosecuted with diligence and continuity, in a good and workmanlike manner in accordance with the Plans and in compliance with all Government Requirements, and shall complete the Construction on or before the Completion Date, free and clear of all liens or claims for liens for materials supplied or labor or services furnished in connection with the Construction.

(j) Change Orders. Except for Minor Change Orders, Borrower shall not execute or authorize the execution of or permit the execution of any Change Orders without the prior written approval of Lender; provided, however, in the case of Change Orders increasing Construction Costs, the increased costs resulting from such Change Orders, including all Minor Change Orders, when taken together with the increased costs resulting from all other Change Orders entered into that increase Construction Costs will not exceed the amount shown on the Project Budget for construction contingencies, and, in the case of any Change Order increasing Other Project Costs, such Change Order will not increase the total cost of the item included in

the Project Budget to which the Change Order relates to any amount in excess of the amount so budgeted except as otherwise allowed under this Agreement. No Change Order shall be executed without the prior written consent of Lender if the Change Order would alter the fixed price nature of the General Contractor's contract or which would reduce the scope of the work to be performed by the General Contractor. The authorization of any such Change Order by or on behalf of Borrower shall constitute a representation from Borrower to Lender that the foregoing conditions have been satisfied. Lender may at any time require receipt of evidence satisfactory to Lender showing compliance with the conditions precedent to Change Orders permitted by this Section (including, without limitation, evidence that such Change Orders have been approved by Borrower and lessees, if applicable) as a condition precedent to the making of any such Change Order.

(k) Correction of Defects in Construction. Upon demand by Lender, Borrower shall correct any defects in the Improvements or any departure from the Plans not approved by Lender or authorized by any other provisions of this Agreement. The disbursement of funds under this Agreement shall not constitute a waiver of Lender's right to require compliance with this covenant with respect to any such defects or departures from the Plans not objected to by Lender prior to such disbursement.

(l) Other Contracts. If Lender so requests, Borrower shall provide Lender with copies of any and all contracts and agreements for the performance of work included within the Project Budget and not covered by the contract with the General Contractor and shall not enter into any contracts or agreements for the performance of any such work if the contract price for such agreements or contracts would cause the total costs for such work to exceed the amount budgeted for such agreements and contracts in the Project Budget, unless the amount of such excess shall have been deposited with Lender pursuant to this Agreement.

(m) Inspection and Cooperation. Borrower shall permit Lender, and Lender's representatives, at all reasonable times and as often as Lender may request, to inspect the Improvements and the materials to be used in the Construction, to examine all detailed plans and drawings which relate to the Construction, inspect the FF&E, and to examine and copy all books and account records and other papers relating to the Project and the Construction for purpose of determining Borrower's compliance with the terms of this Agreement, including, without limitation, the use of the Loan proceeds and Borrower's compliance with Borrower's job creation obligations under Section 7(r). Lender may also inspect all FF&E purchased with Loan proceeds.

(n) Further Assurances. At any time and from time to time upon request of Lender, Borrower shall take or cause to be taken any action and execute, acknowledge, deliver or record any further documents, opinions, mortgages, security agreements or other instruments which Lender, in Lender's reasonable discretion, deems necessary or appropriate to carry out the purposes of this Agreement, to preserve, protect and perfect the security intended to be created and preserved in the Project and to establish, preserve and protect the security interest of Lender in and to any personal property installed in, furnished to or used or intended to be used in connection with the Construction or the operation of the Project.

(o) Burdensome Contracts with Affiliates. Without Lender's written consent, Borrower shall not enter into any contract, agreement or business arrangement with an Affiliate on terms or conditions which are less favorable to Borrower than would be usual and customary in similar contracts, agreements or business arrangements between persons not affiliated with each other.

(p) Use of Proceeds. The proceeds of the Loan shall be used only for the purposes of the Loan as set forth in this Agreement. All such uses shall be for one of the national objectives set forth in 24 CFR 507.208(a)(4).

(q) Compliance with Laws. Borrower shall strictly comply with all ordinances, statutes, regulations and other laws affecting the Project and the Premises. Without limitation, Borrower shall comply with all requirements of the HUD 108 Loan Program, including, without limitation, providing HUD and Lender with any information requested by HUD, complying with all income documentation and other record retention requirements requested by Lender or otherwise necessary to comply with the HUD Contract or the regulations at 24 CFR 570.506, and the requirements of 24 CFR part 570, subparts K and M, as applicable. Borrower shall return to Lender any Loan Proceeds held by Borrower and not necessary for the purpose of the Loan.

(r) Creation of Jobs. Borrower shall comply with the HUD national objective of benefit to low-and moderate-income persons. Borrower shall carry out the Project in a way that meets the national objective criteria at 24 CFR 570.208(a)(4) and meet the record keeping requirements of 24 CFR 570.506. Among other things:

(i) Upon execution of this Agreement, Borrower shall deliver to Lender a list of permanent jobs, by job title, and part-time and full-time, to be created by Borrower as a result of the operation of the Project;

(ii) By no later than eighteen (18) months from the Completion Date, Borrower shall have created a total of one hundred sixty (160) full-time equivalent jobs (full-time being based on 40 hours per week – 2,080 hours per year), at least fifty-one percent (51%) of which shall be held by individuals of moderate to low income;

(iii) By no later than eighteen (18) months from the Completion Date, Borrower shall have provided to Lender a list by job title of all permanent jobs created and which of such jobs were initially held by individuals of moderate to low income; and

(iv) For each individual of moderate to low income Borrower has hired for the operation of the Project, a list in the form of a Job Creation form to be supplied by Lender to Borrower, indicating the size and annual income of such individual's family before such individual was hired.

(s) Compliance with the Loan Documents. Borrower shall comply with all of the terms, provisions and covenants contained in the Loan Documents.

(t) Expenses and Attorney Fees. Borrower shall pay all reasonable fees and expenses incurred by Lender, including the reasonable fees of counsel in connection with the preparation,

administration, amendment, modification or enforcement of this Agreement and any other documents delivered to Lender pursuant to this Agreement and the consummation of the transactions contemplated herein upon submission by Lender of an itemized invoice with respect to such fees and expenses provided that such submission of an itemized invoice shall not be necessary upon the occurrence of an Event of Default or the protection or enforcement of Lender's rights under this Agreement before and/or after judgment. Without limitation, Borrower shall also pay all charges assessed by HUD to Borrower in relation to Borrower obtaining and complying with the terms of the HUD Loan.

8. Events of Default and Remedies.

(a) Events of Default. Any one or more of the following shall constitute an "Event of Default":

(i) Any Event of Default as defined in the Mortgage.

(ii) Any breach of any covenant or condition in this Agreement if such breach remains uncured 15 days after the date of notice of such failure given by Lender to Borrower, provided, however, that in case of a failure to provide insurance as required, the period to cure shall be 2 business days after the date of notice. Without limitation, such breach includes a failure to meet the requirements imposed by HUD on the proceeds of the Loan, including the requirement that proceeds shall be used only for an activity eligible under 24 CFR 570.703(i)(1), as set forth in this Agreement in the description of the Loan purposes, and a failure of the Project to meet the HUD national objective criteria set forth at 24 CFR 507.208(a)(4).

(iii) The New Improvements are not completed on or before the Completion Date.

(iv) Lender, in its reasonable discretion, determines that the New Improvements will not or cannot be completed on or before the Completion Date.

(v) Before completion of the Project, work on the New Improvements shall have either been abandoned or shall have ceased for a period of 20 consecutive days unless such cessation is the result of an Unavoidable Delay.

(vi) Title Company refuses to issue any endorsement required by this Agreement because of a change in the status of title or a survey exception and Borrower, within 30 days after written notice, is unable to correct the condition giving rise to the refusal and procure issuance of the endorsement.

(vi) Borrower defaults in any obligation to the Other Lenders.

(vii) Borrower defaults in any material respect in any other obligation it has to its creditors and fails to cure within any applicable cure period.

(b) **Lender's Remedies.** After any Event of Default unless and until such Event of Default is cured satisfactorily to Lender in Lender's sole discretion, Lender shall have the right, at its option and without any obligation, to:

(i) Terminate its commitment to make any additional advances under this Agreement.

(ii) Take possession of the Project, whether affixed, and perform any and all work and labor necessary to complete the New Improvements substantially in accordance with the Plans or with such changes in the Plans as Lender deems appropriate to complete the work or protect and preserve the Improvements. For that purpose, Lender may expend sums in addition to the Loan Amount including a construction management fee not greater than 10% of the stated principal amount of the Note, and all such additional sums shall constitute Obligations and shall be entitled to the benefit of the security afforded by the Loan Documents. To implement the rights of Lender under this Agreement, Borrower irrevocably constitutes and appoints Lender as Borrower's true and lawful attorney-in-fact with full power of substitution for Borrower and in Borrower's name, place and stead to take any and all actions Lender deems necessary or appropriate to complete the Construction and to protect and preserve the Improvements and, without limiting the generality of the foregoing, irrevocably authorizes Lender to [1] use any of Borrower's funds at any time coming into Lender's hands, including any balance that may be held in escrow, any funds that may remain un-advanced under this Agreement and any funds then on deposit with Lender for the purpose of completing the New Improvements in the manner contemplated by this Agreement or in such manner as Lender deems reasonably appropriate to enhance the value of the Project; [2] employ such contractors, subcontractors, agents, architects and inspectors as shall be necessary or appropriate for such purposes; [3] enter into, alter, amend or modify any and all contracts, agreements or documents in connection with the Construction or the furnishing of labor and materials in connection with the Construction; [4] pay, settle, compromise or collect all existing accounts or claims arising in connection with the Construction, including all claims that are or may become liens against the Project; [5] take all actions Lender may deem necessary or appropriate in connection with title to the Premises; [6] execute all applications, certificates or instruments which may be requested or required under any contract or by any Government Body; [7] prosecute and defend all actions or proceedings in connection with the Construction; and [8] do any and every act with respect to the Construction and the operation, use and maintenance of the Improvements which Borrower can or could do in Borrower's own behalf.

(iii) Withdraw funds from the Reserve Account as provided in the Assignment and Security Agreement.

(iv) Exercise any other remedy provided in the Loan Documents or available to Lender under any applicable law.

9. General Conditions.

(a) Rights Are Cumulative. The rights and remedies granted to Lender under this Agreement shall be in addition to and cumulative of any other rights or remedies Lender may have under the Loan Documents or available under applicable law. A delay or failure by Lender in exercising any or all powers or rights shall not operate as a waiver of any such right or power or as an acquiescence of any default. No single or partial exercise of any power or right shall preclude any other or further exercise of a power or right or the exercise of any other power or right.

(b) Waiver and Amendment. This Agreement may be changed, waived, terminated or discharged only by a document signed by the party against whom enforcement of the change, waiver, termination or discharge is sought. Without limiting the generality of the foregoing, no advance of proceeds of the Loan shall constitute a waiver of any condition of Lender's obligation to make further advances. If Borrower is unable to satisfy any such condition, Lender's delay in exercising any right shall not preclude Lender from later declaring such inability to be an Event of Default.

(c) No Benefit to Third Parties. This Agreement is for the sole and exclusive benefit of Borrower and Lender, all conditions to the obligation of Lender to make advances under this Agreement are imposed solely for the benefit of Lender and Lender's assigns, no other person shall have standing to require satisfaction of such obligations in accordance with their terms or be entitled to assume that Lender will refuse to make advances in the absence of strict compliance by Borrower under this Agreement, and no other person shall under any circumstances be deemed to be a beneficiary of such conditions, any or all of which may be freely waived in whole or in part by Lender at any time if Lender, in Lender's sole discretion, deems it advisable to do so. Without limiting the generality of the foregoing, Lender shall not have any duty to anyone to ascertain funds advanced under this Agreement are used to pay the Construction Costs or to acquire materials and supplies to be used in connection with the Construction or to pay costs of owning, operating or maintaining the Project.

(d) Acts of Lender. Lender assumes no liability or responsibility for (i) the satisfactory completion of the New Improvements, (ii) interpretation of any contract related to the New Improvements, (iii) the adequacy of the Loan to complete the New Improvements, (iv) inspections during the Construction, (v) ensuring the Construction complies with the Plans, (vi) procuring lien waivers or (vii) for any other acts to be performed by Borrower or its agents in connection with the Construction. Lender's extension of credit to Borrower or any of Lender's acts or omissions under this Agreement, or any combination of such acts or omissions, shall not be deemed to constitute supervision or control of the Construction or anything other than Lender's exercise of Lender's rights as a mortgagee. Lender's exercise of its rights under this Agreement shall not constitute a representation or warranty that: [1] Borrower has the financial or other capacity to complete the New Improvements or the Construction or to repay the Loan; [2] by reason of the New Improvements, the value of the Project will be increased; [3] the Construction will be completed by the Completion Date; or [4] the Construction or the Improvements are safe or otherwise suitable for purchase or use. Borrower shall indemnify and hold Lender harmless from any claim made against Lender (and the costs and attorneys' fees of defending such claim) that arises because Lender complies with instructions given to it by Borrower in connection with the New Improvements or any contract related to the New Improvements or that arises otherwise in connection with the Loan.

(e) TIME IS OF THE ESSENCE. TIME IS OF THE ESSENCE with respect to all dates in, and deadlines of, this Agreement.

(f) Notices. The notice provisions of the Mortgage are incorporated in this Agreement by reference.

(g) Governing Law: Consent to Jurisdiction: Waiver of Jury Trial. The governing law, consent to jurisdiction and waiver of jury trial provisions of the Mortgage are incorporated in this Agreement by reference.

(h) Successors and Assigns. This Agreement shall be binding upon Borrower and Borrower's heirs, successors and assigns and shall inure to the benefit of Lender and Lender's successors and assigns, including any subsequent holder of the Note. Lender may assign its rights and obligations under this Agreement without limitation. Without the prior written consent of Lender, Borrower may not assign the Obligations or Borrower's rights and obligations under this Agreement.

(i) No Other Agreements. The Loan Documents constitute the entire understanding of the parties with respect to the transactions contemplated by this Agreement, and all prior understandings with respect to such transactions, whether written or oral, shall be of no force and effect.

(j) Survival of Covenants. Each representation, warranty and covenant made in the Loan Documents or in any statement or certificate delivered to Lender pursuant to this Agreement shall survive the making of the Loan and shall continue in full force and effect until the date the Obligations have been fully paid and satisfied and are not recoverable under any bankruptcy or insolvency provision and the Mortgage has been released of record by Lender. However, all environmental indemnifications and Borrower's obligation to reimburse Lender for costs associated with any litigation in which Lender becomes a party or otherwise involved as a result of the Loan shall survive indefinitely.

(k) Orders and Instructions. Each Authorized Person is authorized to deal with Lender in connection with all matters concerning the Loan, and Lender shall be fully protected in acting on any orders or instructions (including, requests for advances of proceeds of the Loan) received from any Authorized Person or any other person with apparent authority to act on behalf of Borrower, all of which shall be fully binding on Borrower. All disbursements made pursuant to such orders and instructions shall constitute a good receipt and acquittance against Borrower.

(l) Partial Invalidity. If any term of this Agreement is ever held to be invalid or unenforceable, such term shall be deemed to be severed from this Agreement. The validity of the other terms of this Agreement shall not be affected except, if the lack of the severed provision causes an ambiguity, such ambiguity shall be resolved to the extent legally possible to give it the meaning closest to its meaning before the severance.

(m) Headings. The headings of the various Sections of this Agreement are for convenience only and shall not affect the meaning or construction of any of the provisions of this Agreement.

(n) Counterparts and Signatures. This Agreement may be signed in counterparts. Facsimile and electronic signatures shall have the same effect as original signatures. Copies of this Agreement shall constitute the "best evidence" for purposes of any proceeding involving the interpretation or enforcement of this Agreement.

[Signature page follows.]

WHEREFORE, the parties have caused this Loan Agreement to be executed on the date set forth above.

BORROWER:

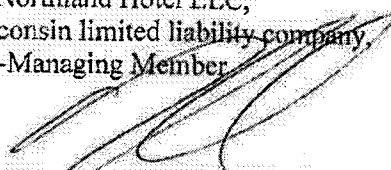
HOTEL NORTHLAND LLC,
a Wisconsin limited liability company

By: Hotel Northland Master Landlord Managing
Member LLC, a Wisconsin limited liability
company, its Managing Member

By: Frantz Community Investors L.L.C.,
an Iowa limited liability company,
its Co-Managing Member

By: _____
Michael D. Frantz, Manager

By: KPH Northland Hotel LLC,
a Wisconsin limited liability company,
its Co-Managing Member

By: 
Keith P. Harenda, Manager

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BORROWER:

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a Wisconsin limited liability company

By: Hotel Northland Master Landlord Managing
Member LLC, a Wisconsin limited liability
company, its Managing Member

By: Frantz Community Investors L.L.C.,
an Iowa limited liability company,
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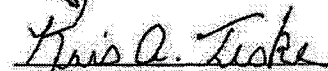
COUNTERPART SIGNATURE PAGE
LOAN AGREEMENT BETWEEN CITY AND HOTEL NORTHLAND LLC

LENDER:
THE CITY OF GREEN BAY

By:


James Schmitt, Mayor

Attest:


Krys Teske, Clerk

FIRST AMENDMENT TO LOAN AGREEMENT

THIS FIRST AMENDMENT TO LOAN AGREEMENT ("Amendment") is made as of November 14, 2018, by and between THE CITY OF GREEN BAY, a Wisconsin municipality ("Lender"), and 304 NORTH ADAMS GREEN BAY, LLC, a Delaware limited liability company, registered to do business in Wisconsin ("Borrower").

RECITALS

A. Lender entered into a Loan Agreement with Hotel Northland, LLC ("Debtor") on December 14, 2015 (the "Original Loan") in the original principal amount of \$4.7 Million, a copy of which is attached hereto as Exhibit A.

B. The Original Loan was secured by a Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Financing Statement dated December 14, 2015 in the original principal amount of the Original Loan (the "Original Mortgage"), a copy of which is attached hereto as Exhibit B. The Original Mortgage covered the premises located at 304 and 330 N. Adams Street in Green Bay, Wisconsin ("Premises") and was recorded with the Brown County Register of Deeds on December 16, 2015 as Document No. 2728699.

C. On August 23, 2017, Debtor was placed into a receivership by the filing of a court action by Octagon Credit Partners, LP, by Octagon Finance, LLC ("Bridge Lender"), Case No. 17-CV-1133 (the "Receivership"). On October 9, 2017, the Court appointed Paul G. Swanson, as receiver ("Receiver"), over all the assets of Debtor.

WHEREAS, On May 24, 2018, the Court approved the purchase and sale of the Premise and all assets of Hotel Northland, LLC by Borrower. The Court ordered that such sale shall be free and clear of all liens, while also allowing the parties to the sale to assign and assume certain mortgages. As part of this sale, the Court therefore also approved the purchase and assignment and assumption of the Original Loan, the Original Mortgage and other collateral documents pursuant to the Court-approved Asset Purchase Agreement.

E. Borrower desires to assume the obligations of Debtor under the Original Loan and Original Mortgage, and Lender desires to assign the Original Loan and Original Mortgage upon the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, in the form of the assumption of existing debt by Borrower to Lender, as set forth herein, the receipt and sufficiency of which are acknowledged, Borrower and Lender agree as follows:

AGREEMENTS

1. Recitals True. The foregoing recitals are true and correct and are a material part of this Amendment.

2. Asset Purchase. This Amendment is made in contemplation of the transactions set forth in that certain Asset Purchase Agreement, dated April 16, 2018, by and between the

Receiver, as Seller, and Borrower, as Buyer (the "Purchase Agreement"). The assignment of the obligations of the Debtor under the Original Loan to the Borrower is a substantial part of the consideration for the assignments made hereunder and the transactions under the Purchase Agreement.

3. Assignment of Original Loan and Restatement of Original Mortgage. In partial consideration of the transactions contemplated in the Purchase Agreement, Lender hereby transfers and assigns to Borrower, and Borrower hereby assumes, the Original Loan and all rights and obligations pertaining thereto. In addition to this Amendment, the Borrower shall also execute and deliver to Lender an Amended and Restated Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Filing, in the form attached hereto as Exhibit C (the "Amended Mortgage") to restate the Original Mortgage and secure the Original Loan.

4. Amendments. The following sections of the Original Loan shall be deleted, replaced, amended and modified as set forth below, any and all remaining sections of the Original Loan shall remain in full force and effect:

5. **Reserve Account.** Upon funding of the Loan by Lender, Borrower shall deposit into an interest bearing account in the name of Lender f/b/o Borrower at Huntington National Bank, the sum of Five Hundred Ninety-one Thousand Dollars (\$591,000), which is Lender's reasonable estimate of the sum of twenty-four (24) months of interest and principal payments due under the Note, plus the full Administrative Fee, which shall be subject to the Reserve Account Assignment and Security Agreement from Borrower and an Account Control Agreement among Borrower, Lender and Huntington National Bank. Such separate agreements notwithstanding, Borrower hereby assigns to Lender all of its rights in and to the Reserve Account, subject, however, to Borrower's right to receive any residue of the Reserve Account upon full performance of Borrower's obligations to Lender, and grants Lender a security interest therein. Lender may assign and grant a security interest in Five Hundred Sixteen Thousand Dollars (\$516,000) of the Reserve Account to HUD pursuant to the requirements of the HUD Contract. Subject to HUD's rights in the Reserve Account, all interest shall accrue for the account of Borrower, but shall be subject to Borrower's assignment of the Reserve Account to Lender and Borrower's grant of a security interest in the Reserve Account to Lender. The Reserve Account is a restricted account that may not be used by Borrower for payment of regularly scheduled installments of interest or principal under the Note or any prepayment of the same. On December 31 of each of 2015, 2016 and 2017, Lender may withdraw from the Reserve Account the sum of Twenty-five Thousand Dollars (\$25,000) for payment of the Administrative Fee. At any time during the pendency of an Event of Default under this Agreement involving a failure of Borrower to pay any sums, including but not limited to payments of installments of interest or principal under the Note, Lender may deduct from the Reserve Account such amounts as Lender determines necessary to pay some or all of the amounts owed by Borrower to Lender (but such deductions need not be sufficient to cure any Event of Default). Under no circumstances shall Lender be required to seek recourse to the Reserve Account. Except for deductions by Lender to pay the Administrative Fee, after

any deduction by Lender from the Reserve Account, Borrower shall replenish the Reserve Account to the amount deducted within ten (10) days of demand by Lender, such that the balance in the Reserve Account, exclusive of funds dedicated to payment of the Administrative Fee, shall not be less than Five Hundred Sixteen Thousand Dollars (\$516,000). Any sums not fully and timely paid upon such demand shall accrue interest at the default rate stated in the Note. Upon full payment of all Obligations of Borrower to Lender, any balance remaining in the Reserve Account shall be paid to Borrower.

5. Notices. Any notices or delivery required herein will be deemed completed when hand-delivered, delivered by agent, or two (2) business days after being placed in the mail, postage prepaid, first class delivery, to the parties at the addresses as set forth below or as the parties may later designate in writing.

To Borrower: 304 North Adams Green Bay, LLC
Attn: Aik Hong Tan
304 N. Adams Street
Green Bay, WI 54301

With a copy to: Sherry D. Coley
Davis & Kuelthau, s.c.
318 S. Washington Street, Ste. 300
Green Bay, WI 54301

To Lender: City of Green Bay
Attn: City Clerk
100 N. Jefferson Street
Green Bay, WI 54301

6. Severability. The clauses, paragraphs, and subparagraphs contained in this Amendment are intended to be read and construed independently of each other. If any part of this Amendment is held to be invalid, this invalidity will not affect the operation of any other part, of this Amendment.

7. No Waiver. In the absence of a written statement indicating the waiver of either party in this Amendment, no failure or delay by any party in exercising any power, right or privilege provided in this Amendment will operate as a waiver, nor will any single or partial exercise of such rights, powers or privileges preclude any further exercise of them or the exercise of any other right, power or privilege provided in this Amendment.

8. Successors and Assigns. This Amendment will inure to the benefit of and be binding upon the parties' respective successors and assigns.

9. Counterparts. This Amendment may be executed in counterparts, each of which shall be considered an original and together shall constitute one and the same agreement.

10. Facsimile and Electronic Signatures. Facsimile and electronic signatures shall have the same force and effect of original signatures.

11. Due Authority. The persons signing this Amendment on behalf of the respective parties have full authority to do so and to bind their respective parties to the terms of this Amendment.

[Signature page follows.]

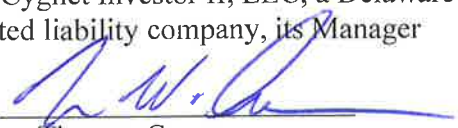
WHEREFORE, the parties have caused this First Amendment to Loan Agreement to be executed on the date set forth above.

304 North Adams Green Bay, LLC,
a Delaware limited liability company

By: Greenwood Hospitality GB, LLC, a
Wisconsin Limited Liability Company, its
Managing Member

By: Greenwood Hospitality Group, LLC, a
Delaware limited liability company,
its Managing Member

By: Cygnet Investor II, LLC, a Delaware
limited liability company, its Manager

By: 
Name: Thomas Conran
Title: Manager

LENDER:
THE CITY OF GREEN BAY

By: _____
James Schmitt, Mayor

Attest: _____
Kris Teske, Clerk

WHEREFORE, the parties have caused this First Amendment to Loan Agreement to be executed on the date set forth above.

BORROWER:

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a Delaware limited liability company

By: Greenwood Hospitality GB, LLC, a
Wisconsin Limited Liability Company, its
Managing Member

By: Greenwood Hospitality Group, LLC, a
Delaware limited liability company,
its Managing Member

By: Cygnet Investor II, LLC, a Delaware
limited liability company, its Manager

By: _____

Name: Thomas Conran

Title: Manager

LENDER:

THE CITY OF GREEN BAY

By: _____

James Schmitt, Mayor

Attest: _____

Kris Teske, Clerk



Report to the
Redevelopment Authority
of the City of Green Bay

MEETING DATE

May 27, 2020

PREPARED BY

Kevin J. Vonck, CED Director

AGENDA ITEM # D.4

Consideration with possible action on physical improvements to the KI Convention Center at 500 N. Adams St. (Tax Parcel 12-163).

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

To be discussed at meeting.

RECOMMENDATION

To be discussed at meeting.

FISCAL IMPACT

To be discussed at meeting.

ATTACHMENTS

None



Report to the
Redevelopment Authority
of the City of Green Bay

MEETING DATE

May 27, 2020

PREPARED BY

Kevin J. Vonck, CED Director

AGENDA ITEM # D.5

Consideration with possible action on Revocable Easement to Smet Construction Services Corporation at 310 N. Washington St. (Tax Parcel 12-86-1).

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

Smet Construction Services Corporation, owners of adjacent property, are seeking permission from the RDA to place an air conditioning unit on a parcel owned by RDA at 310 N. Washington St. (Tax Parcel 12-86-1). Staff believes a Revocable Easement is the appropriate means to permit this activity.

RECOMMENDATION

Approve Revocable Easement to Smet Construction Services Corporation at 310 N. Washington St. (Tax Parcel 12-86-1), subject to minor legal and technical clarifications.

FISCAL IMPACT

Not applicable.

ATTACHMENTS

- I. 8.1 - Baylake - 12-86-1 - Easement - 200527

**REVOCABLE EASEMENT FOR
AIR CONDITIONER EQUIPMENT**

THIS INDENTURE is made this _____ day of _____, 20____, by the Redevelopment Authority of the City of Green Bay, a Wisconsin municipal corporation ("Grantor") hereby grants a Revocable Easement to Smet Construction Services Corporation ("Grantee") who wish to occupy the Easement Area described and shown on attached Exhibit A for Ten and No/100 dollars (\$10.00) and/or for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged. Grantor does hereby grant unto said Grantee the right, permission, authority, privilege and non-exclusive easement, to construct, install, operate, maintain, inspect, remove, or replace Air Conditioning Condenser Equipment ("Facilities") upon, over, across, within and beneath the certain "Easement Area" as described and shown on attached Exhibit "A", on land owned by said Grantor in the City of Green Bay, County of Brown, State of Wisconsin.

Return this document to:
Green Bay Redevelopment Authority
100 N. Jefferson Street – Room 608
Green Bay, WI 54301

Grantor hereby grants to the Grantee the right, privilege and easement to enter upon the Easement Area for the purpose of constructing, installing, operating, maintaining, inspecting, removing, replacing or abandoning the Facilities. The Grantee shall have the right to enter on and across any of the Grantor's property outside of the Easement Area as may be reasonably necessary to gain access to the Easement Area and as may be reasonably necessary for the installation, operation, maintenance, inspection, removal or replacement of the Grantee's Facilities. Except in the event of an emergency, Grantee shall make reasonable efforts to notify the Grantor before going upon Grantor's property outside of the Easement Area.

Should Grantee's work on, or removal of, its Facilities require excavation, the Grantee shall restore the surface of the Easement Area to the same condition prior to Grantee's work. All work performed by the Grantee pursuant to this Easement will be performed in a safe and proper workmanlike manner.

Grantee shall obtain approval from Grantor prior to the controlling of all brush and trees within the Easement Area by cutting, trimming, chemically treating and/or other means as may be necessary.

Grantee hereby agrees to indemnify, defend and hold harmless the Grantor, its elected and appointed officials, officers, employees, agents, representatives and volunteers, and each of them, from and against any and all suits, actions, legal or administrative proceedings, claims, demands, damages, liabilities, interest,

attorneys' fees, costs and expenses of whatsoever kind or nature in any manner directly or indirectly caused, occasioned, or contributed to in whole or in part or claimed to be caused, occasioned, or contributed to in whole or in part, by reason of any act, omission, fault, or negligence, whether active or passive, of or of anyone acting under its direction or control or on its behalf, even if liability is also sought to be imposed on Grantor, its elected and appointed officials, officers, employees, agents, representatives and volunteers. The obligation to indemnify, defend and hold harmless the Grantor, its elected and appointed officials, officers, employees, agents, representatives and volunteers, and each of them, shall be applicable unless liability results from the sole negligence of the Grantor, its elected and appointed officials, officers, employees, agents, representatives and volunteers.

Grantee shall reimburse the Grantor, its elected and appointed officials, officers, employees, agent or authorized representatives or volunteers for any and all legal expenses and costs incurred by each of them in connection therewith or in enforcing the indemnity herein provided.

In the event that Grantee employs other persons, firms, corporations or entities (sub-contractor) as part of the work covered by this Agreement, it shall be Grantee's responsibility to require and confirm that each sub-contractor enters into an Indemnity Agreement in favor of the Grantor, its elected and appointed officials, officers, employees, agents, representatives and volunteers, which is identical to this Indemnity Agreement.

This indemnity provision shall survive the termination or expiration of this Agreement.

Grantor may terminate and revoke this easement for any reason upon Thirty (30) days written notice to the Grantee. Upon termination and revocation of this easement, Grantee shall at their sole cost and expense, remove the facilities and restore the lands to the satisfaction of the Executive Director of the Redevelopment Authority or his/her designee.

The covenants herein contained shall bind the parties hereto and their respective heirs, executors, administrators, successors, and assigns.

Signed and sealed this _____ day of _____, 20____.

REDEVELOPMENT AUTHORITY OF
THE CITY OF GREEN BAY

Gary Delveaux, Chair

Kevin Vonck, Executive Director

STATE OF WISCONSIN)
)ss.
COUNTY OF BROWN)

Personally came before me this _____ day of _____, 20____, the above-named Gary Delveaux, Chair, and Kevin Vonck, Executive Director, of the Redevelopment Authority of the City of Green Bay, to me known to be the persons who executed the foregoing instrument and acknowledged the same.

(Print or Type name of notary above)
Notary Public, State of Wisconsin
My Commission _____

Exhibit A

DESCRIPTION OF AIR CONDITIONING EQUIPMENT EASEMENT

That part of Outlot 1, Brown County Certified Survey Map Number 8340, recorded in Volume 58 of Certified Survey maps, Page 249, as Document Number 2638052, (being part of the vacated Alley described in Brown County Jacket 4707, Image 1, Document Number 958327 lying easterly of Lot 35, Plat of Navarino), City of Green Bay, Brown County, Wisconsin, described as follows:

Commencing at the southeast corner of said Outlot 1, Certified Survey Map Number 8340;

thence N63°-36'-10"W, 30.00 feet, along the south line of said Outlot 1, Certified Survey Map Number 8340, to the point of beginning;

thence continuing N63°-36'-10"W, 3.00 feet, along the south line of said Outlot 1, Certified Survey Map Number 8340;

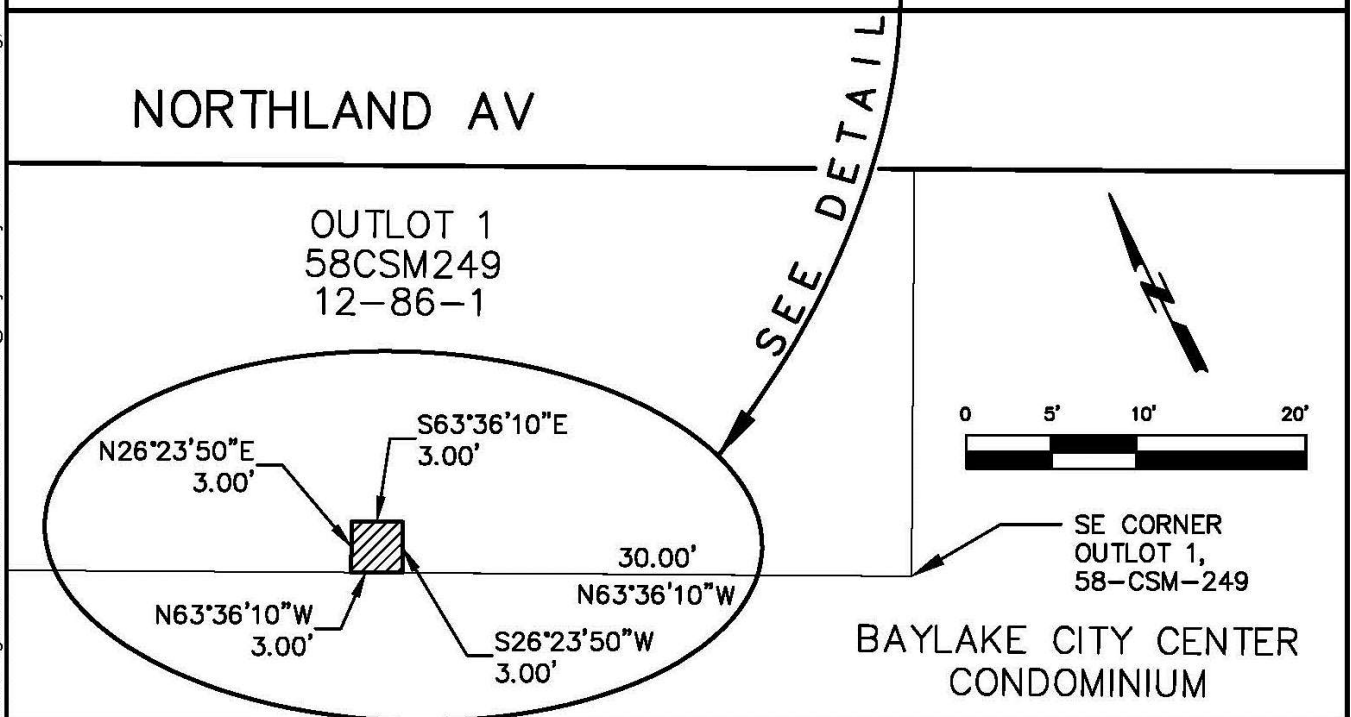
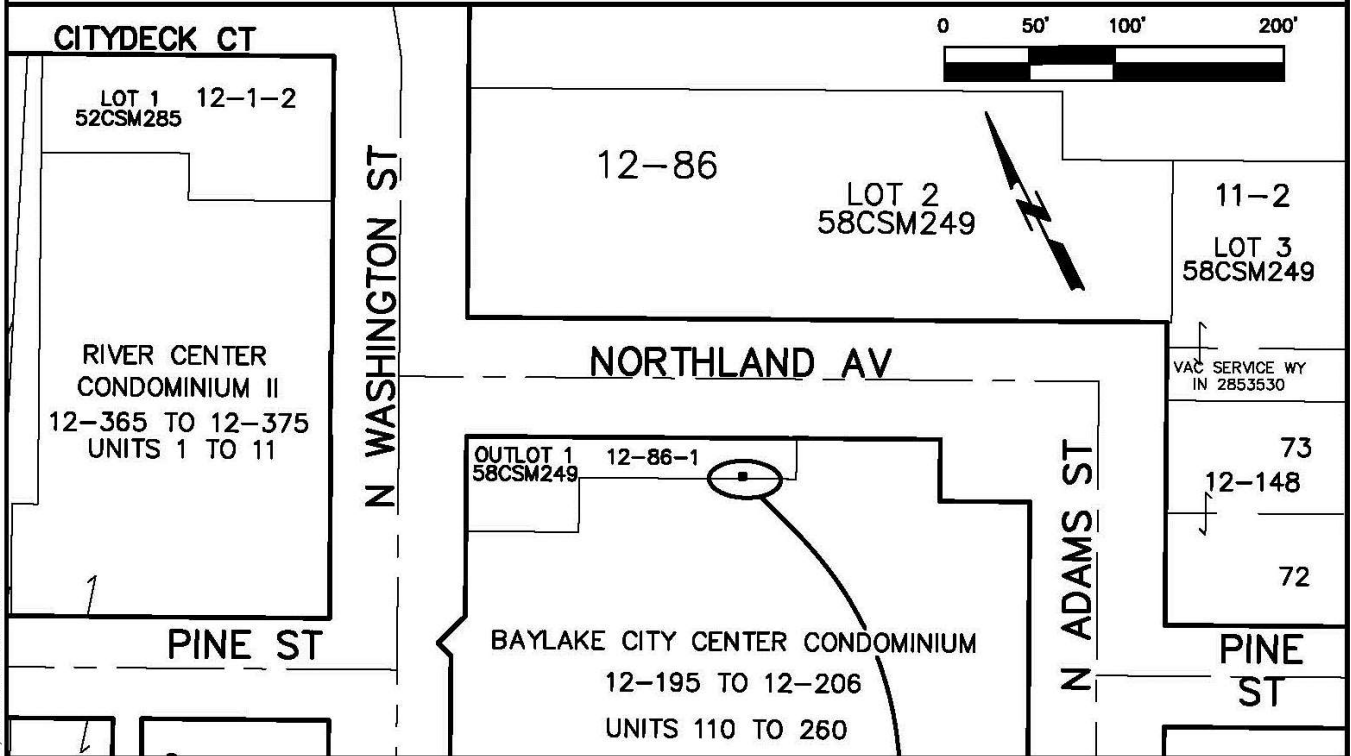
thence N26°-23'-50"E, 3.00 feet;

thence S63°-36'-10"E, 3.00 feet;

thence S26°-23'-50"W, 3.00 feet, to the point of beginning.

Part of tax parcel number 12-86-1.

EXHIBIT A



DISCLAIMER
This Computer Aided Drafting and Design (CADD) drawing is a compilation of records and data located in various Public and Private offices. Bearings and distances on this map are based on Brown County basemap. A field survey has not been completed. Brown County and/or City of Green Bay are not responsible for any inaccuracies or unauthorized use of the information contained within. No warranties are implied.

CITY OF GREEN BAY, WISCONSIN
DEPT. OF PUBLIC WORKS- ENGINEERING DIVISION

EASEMENT TO SMET CONSTRUCTION SERVICES CORP.
FOR AIR CONDITIONER EQUIPMENT

REV	DATE
1	06/20/20

I:\DeptData\PubWorks\Eng\CA\BAYLAKE\CONDOMINIUMS\BAYLAKE City CtrVAC Easement.dwg, Exhibit A, 5/1/2020 4:00:46 PM