AGENDA OF THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY

THURSDAY, NOVEMBER 7, 2024, 1:30 PM
City Hall, Room 604 - The Harry Maier Room.
Virtual attendance is also available via Zoom.

A. Zoom Meeting Information.

1. Join Zoom Meeting Online:
   https://us02web.zoom.us/j/83188044732?pwd=YUducEM2VUZWOGVYZzMyNTA0c1FJQT09

   Or call in by phone: +1 312 626 6799
   Meeting ID: 831 8804 4732
   Passcode: 084117

   If you wish to speak at this public meeting or leave a comment, please fill out the online Comment Form prior to the meeting. More detailed Zoom Instructions can be found online.

B. Roll Call.

1. Members: Chair Gary Delveaux, Vice-Chair Matt Schueller, Deby Dehn, Ald. Kathy Hinkfuss, Stephen Srubas and Melanie Parma.
   Liaisons: Jeff Mirkes, Leah Weycker, and Brooke Hafs.

C. Approval of the Agenda.

1. Approval of the agenda for the Thursday, November 7, 2024, meeting of the Redevelopment Authority.

D. Approval of Minutes.

1. Approval of the minutes from the October 8, 2024, regular meeting and October 11, 2024, special meeting.

E. Public Hearings

1. Public Hearing regarding amendments to:

- TID Four (4), Downtown/Washington Apartments
- TID Twelve (12), I-43 Industrial Park
- TID Thirteen (13), Downtown Redevelopment

in the City of Green Bay, Wisconsin

F. Regular Business.

1. Consideration with possible action to adopt an Allocation Amendment Resolution and amend the Project Plan for TID Four (4), Downtown/Washington Apartments.

2. Consideration with possible action to adopt an Allocation Amendment Resolution and amend the Project Plan for TID Twelve (12), I-43 Industrial Park.

3. Consideration with possible action to adopt a Project Plan Amendment Resolution and amend the Project Plan for TID Thirteen (13), Downtown Redevelopment.

4. Consideration with possible action to approve, as the property owner of Parcel No. 12-112, a contract with Miron Construction for $109,701 for the removal of the Heritage Trail Plaza.

5. Consideration with possible action to approve the first amendment to Development Agreement 22-01 with 222 Cherry Street, LLC.

   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.

6. Consideration with possible action to approve a planning option extension to Investment Creations, LLC for RDA-owned property at 227 E Walnut Street, 101 and 109 N Adams Street (Parcels 12-118, 12-119 and 12-122).

7. Consideration with possible action to hire Atty Terry Bourassa from Hanaway Ross Law Firm to accomplish a quiet title action for property at 401 Ninth Street.

8. Consideration with possible action on Term Sheet 2024-01 with Moski Corp. for a development project at 1116 Hobart Drive and 0 Hobart Drive (Tax Parcels 6H-1110-1, 6H-1110-19).

   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.

9. Consideration with possible action on Development Agreement 24-06 with Living Downtown LLC for the redevelopment of 425 Pine Street (Tax Parcel 11-139).

   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.

10. Consideration with possible action to award KICC 2-24 West Rotunda Repair contract to IEI General Contractors for $402,253.03.

G. Informational.

1. Financial report and check register.
2. Director's report and project updates.
3. Date of next meeting: December 10, 2024

H. 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.

Report to the
Redevelopment Authority of the City of Green Bay

MEETING DATE	PREPARED BY
November 7, 2024	Rebecca Finco, Staff

AGENDA ITEM # F.1

Consideration with possible action to adopt an Allocation Amendment Resolution and amend the Project Plan for TID Four (4), Downtown/Washington Apartments.

BACKGROUND

Amend the Non-Project Costs section of the TID 4, Downtown/Washington Apartments, Project Plan to include an allocation, in an amount not to exceed five hundred thousand dollars ($500,000.00), from TID 4 to Tax Increment District Number Thirteen (13), Downtown Redevelopment ("TID 13"), for miscellaneous public infrastructure projects as may be needed throughout TID 13 and within one half (1/2) mile of TID 13, for the purpose of blight elimination in TID 13, which is consistent with the purpose for which TID 13 was created.

RECOMMENDATION

Recommend the RDA and the City adopt an Allocation Amendment Resolution and amend the Project Plan for TID Four (4), Downtown/Washington Apartments.

FISCAL IMPACT

To be discussed at the meeting.

ATTACHMENTS

1. TID 4 Project Plan Amendment Draft 11.7.24
2. RDA Resolution - TID 4 Allocation Amendment 11.7.2024

City of Green Bay
Department of Community and Economic Development

Tax Increment District Four (4)

Downtown/ Washington Apartments

Amended PROJECT PLAN

DRAFT

City of Green Bay, Wisconsin
November 7, 2024

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

Joint Review Board of the City of Green Bay
Diana Ellenbecker, *City of Green Bay*
Cole Runge, *Brown County*
Cale Pulczinski, *Green Bay Area Public School District*
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Redevelopment Authority of the City of Green Bay
Gary Delveaux, *Chair*
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Alderperson Kathy Hinkfuss, *District 12*
Melanie Parma
Stephen Srubas

This Project Plan was prepared by:

Matt Buchanan, *Deputy Development Director*
Rebecca Finco, *Economic Development Specialist*
David Buck, *Principal Planner*
Diana Ellenbecker, *Finance Director*
Joanne Bungert, *City Attorney*

Table of Contents

Summary of Findings

1. In accordance with Wis. Stats. §66.1105, the City of Green Bay ("City") created Tax Increment District Number Four (4), ("TID 4"), Downtown/Washington Apartments on January 20, 1998; and
2. The Common Council of the City designated the Redevelopment Authority of the City of Green Bay ("RDA") to perform all acts necessary to adopt an Allocation Amendment Resolution and amend the Project Plan for TID 14 on Tuesday, July 16, 2019; and
3. The RDA proposed allocating excess incremental property taxes from TID 4 to Tax Increment District Number Thirteen ("TID 13"), Downtown Redevelopment; and
4. The RDA performed the following acts, in accordance with Wis. Stats. §66.1105, to wit:
   - 4.1. On Thursday, November 7, 2024, at 1:30 p.m., in Room 604 of City Hall, 100 N. Jefferson St., held a public hearing on the proposed amendments to TID 4, in which interested parties were afforded reasonable opportunity to express their views on the Amended Project Plan; and
   - 4.2. On Thursday, October 31, 2024, published a notice of said public hearing in the City's official paper, the Press Gazette; and
   - 4.3. On Wednesday, October 30, 2024, mailed, by first-class mail, the chief executive officer of Brown County, the Green Bay Area School District, and Northeast Wisconsin Technical College a copy of the notice of said public hearing; and
   - 4.4. On Thursday, October 31, 2024, made a hard copy of the Amended Project Plan available for public review in Room 608 of City Hall and posted it on the City website; and
5. The Original Project Plan and the Amended Project Plan meet all the requirements of Wis. Stats. §66.1105, to wit:
   - 5.1. An economic feasibility study; and
   - 5.2. A detailed list of estimated project costs; and
   - 5.3. A description of the methods of financing all estimated project costs and the time when such costs or obligations related thereto are to be incurred; and
   - 5.4. A map showing existing uses and conditions of real property within TID 4; and
   - 5.5. A map showing proposed improvements and uses in TID 4; and
   - 5.6. A statement confirming that the estimated percentage of land devoted to retail uses within the territory of TID 4 will not exceed thirty-five percent (35%); and
   - 5.7. Statements indicating proposed changes in zoning ordinances, master plan, official map, building codes and city ordinances, if any; and
   - 5.8. A list of estimated non-project costs; and
   - 5.9. A statement relating to the proposed method for the relocation of any persons to be displaced; and
   - 5.10. A statement indicating how creation of TID 4 promotes the orderly development of the City; and
   - 5.11. An opinion of the City Attorney that the Project Plan is complete and complies with Wis. Stats. §66.1105; and
6. The RDA makes the following findings as required by Wis. Stats. §66.1105, to wit:
   - 6.1. The Amended Project Plan demonstrates that TID 4 has accumulated aggregate incremental property taxes greater than the amount of total project costs; and
   - 6.2. In accordance with Wis. Stats. §66.1105(6)(f)3, that TID 4 has satisfied all of its current year debt service and project cost obligations; and
   - 6.3. Prior to the mandatory termination date of September 6, 2032, TID 13 will not have accumulated aggregate incremental property taxes equal to or greater than the amount of total project costs; and
   - 6.4. The mandatory termination date for TID 4 is January 20, 2025; and
   - 6.5. The mandatory termination date for TID 13 is September 6, 2032; and
   - 6.6. Wis. Stats. §66.1105 permits the City to donate surplus funds from TID 4 to TID 13; and
   - 6.7. That "but for" the adoption of an Allocation Amendment, the development projected to occur in both TID 4 and TID 13, as detailed in the City *Comprehensive Plan*, would not occur in the manner desired by the City and RDA; and

6.8. The improvement of the area is likely to significantly enhance the value of substantially all of the other real property in both TID 4 and TID 13; and

6.9. The economic benefits of both TID 4 and TID 13, as measured by increased property value, employment, and income,

6.9.1. Are greater than the cost of the improvements identified in the respective Project Plans; and

6.9.2. Are greater than the anticipated tax increments to be paid by owners of real property within the overlying taxing jurisdictions; and

6.10. The TID 4 and TID 13 Project Plans are feasible and in conformity with the City *Comprehensive Plan*.

Proposed Amendment

Amend the Non-Project Costs section of the TID 4, Downtown/Washington Apartments Project Plan to include an allocation, in an amount not to exceed five hundred thousand dollars ($500,000.00), from TID 4 to Tax Increment District Number Thirteen (13), Downtown Redevelopment ("TID 13"), for miscellaneous public infrastructure projects as may be needed throughout TID 13 and within one half (1/2) mile of TID 13, for the purpose of blight elimination in TID 13, which is consistent with the purpose for which TID 13 was created.

Appendix A: City Attorney Legal Opinion

To be inserted.

RESOLUTION REGARDING AN ALLOCATION AMENDMENT FOR TAX INCREMENT DISTRICT NUMBER FOUR (4), DOWNTOWN/WASHINGTON APARTMENTS ("TID 4")

WHEREAS, in accordance with Wis. Stats. §66.1105, the City of Green Bay ("City") created Tax Increment District Number Four (4), Downtown/Washington Apartments ("TID 4"), on January 20, 1998; and

WHEREAS, the Common Council of the City designated the Redevelopment Authority of the City of Green Bay ("RDA") to perform all acts necessary to adopt an Allocation Amendment Resolution and amend the Project Plan for TID 4 on Tuesday, July 16, 2019; and

WHEREAS, the RDA proposed allocating excess incremental property taxes from TID 4 to Tax Increment District Number Thirteen (13), Downtown Redevelopment ("TID 13"); and

WHEREAS, the RDA performed the following acts, in accordance with Wis. Stats. §66.1105, to wit:

1. On Thursday, November 7, 2024, at 1:30 p.m. in Room 604 of City Hall, 100 N. Jefferson St., held a public hearing on the proposed amendments to TID 4, in which interested parties were afforded reasonable opportunity to express their views on the Amended Project Plan; and
2. On Thursday, October 31, 2024, published a notice of said public hearing in the Green Bay Press-Gazette; and
3. On Wednesday, October 30, 2024, mailed, by first-class mail, the chief executive officer of Brown County, the Green Bay Area School District, and Northeast Wisconsin Technical College a copy of the notice of said public hearing; and
4. On Thursday, October 31, 2024, made a hard copy of the Amended Project Plan available for public review in Room 608 of City Hall and posted it on the City website; and

WHEREAS, the Original Project Plan and Amended Project Plan meets all the requirements of Wis. Stats. §66.1105, to wit:

1. An economic feasibility study; and
2. A detailed list of estimated project costs; and
3. A description of the methods of financing all estimated project costs and the time when such costs or obligations related thereto are to be incurred; and
4. A map showing existing uses and conditions of real property within TID 4; and
5. A map showing proposed improvements and uses in TID 4; and
6. A statement confirming that the estimated percentage of land devoted to retail uses within the territory of TID 4 will not exceed thirty-five percent (35%); and
7. Statements indicating proposed changes in zoning ordinances, master plan, official map, building codes and city ordinances, if any; and
8. A list of estimated non-project costs; and
9. A statement relating to the proposed method for the relocation of any persons to be displaced; and
10. A statement indicating how creation of TID 4 promotes the orderly development of the City; and
11. An opinion of the City Attorney that the Amended Project Plan is complete and complies with Wis. Stats. §66.1105; and

WHEREAS, the Amended Project Plan will not change the boundaries of TID 4.

WHEREAS, the RDA makes the following findings as required by Wis. Stats. §66.1105, to wit:

1. The Amended Project Plan demonstrates that TID 4 has accumulated aggregate incremental property taxes greater than the amount of total project costs; and
2. In accordance with Wis. Stats. §66.1105(6)(f)3, that TID 4 has satisfied all of its current year debt service and project cost obligations; and
3. Prior to the mandatory termination date of September 6, 2032, TID 13 will not have accumulated aggregate incremental property taxes equal to or greater than the amount of total project costs; and

4. Wis. Stats. §66.1105 permits the City to donate surplus funds from TID 4 to TID 13; and
5. That "but for" the adoption of an Allocation Amendment, the development projected to occur in both TID 4 and TID 13, as detailed in the City *Comprehensive Plan*, would not occur in the manner desired by the City and RDA; and
6. The improvement of the area is likely to significantly enhance the value of substantially all of the other real property in both TID 4 and TID 13; and
7. The economic benefits of both TID 4 and TID 13, as measured by increased property value, employment, and income,
    7.1. Are greater than the cost of the improvements identified in the respective Project Plans; and
    7.2. Are greater than the anticipated tax increments to be paid by owners of real property within the overlying taxing jurisdictions; and
8. The TID 4 and TID 13 Project Plans are feasible and in conformity with the City *Comprehensive Plan*.
9. TID 4 and TID 13 have the same overlying taxing jurisdictions.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Authority of the City of Green Bay that:

1. It approves the Allocation Amendment Resolution for Tax Increment District Number Four, Downtown/Washington Apartments.

2. It recommends to the Common Council to amend the Non-Project Costs section of the TID 4, Downtown/Washington Apartments, Project Plan to include an allocation, in an amount not to exceed five hundred thousand dollars ($500,000.00), from TID 4 to Tax Increment District Number Thirteen (13), Downtown Redevelopment ("TID 13"), for miscellaneous public infrastructure projects as may be needed throughout TID 13 and within one half (1/2) mile of TID 13, for the purpose of blight elimination in TID 13, which is consistent with the purpose for which TID 13 was created.

3. It approves and adopts the amended Project Plan for TID 4 and recommends its approval to the Common Council.

Adopted this 7th day of November, 2024.

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Gary J. Delveaux
Redevelopment Authority Chair

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Cheryl Renier-Wigg
Secretary of the Redevelopment Authority

Report to the
Redevelopment Authority of the City of Green Bay

MEETING DATE	PREPARED BY
November 7, 2024	

AGENDA ITEM # F.2

Consideration with possible action to adopt an Allocation Amendment Resolution and amend the Project Plan for TID Twelve (12), I-43 Industrial Park.

BACKGROUND

Amend the Non-Project Costs section of the TID 12, I-43 Industrial Park, Project Plan to include an allocation, in an amount not to exceed seven million dollars ($7,000,000.00), from TID 12 to Tax Increment District Number Thirteen (13), Downtown Redevelopment ("TID 13"), for future development and acquisition of property as may be needed throughout TID 13 and within one half (1/2) mile of TID 13, for the purpose of blight elimination in TID 13, which is consistent with the purpose for which TID 13 was created.

RECOMMENDATION

Recommend the RDA and the City adopt an Allocation Amendment Resolution and amend the Project Plan for TID Twelve (12), I-43 Industrial Park.

FISCAL IMPACT

To be discussed at the meeting.

ATTACHMENTS

1. TID 12 Project Plan Amendment Draft 11.7.24
2. RDA Resolution - TID 12 Allocation Amendment 11.7.2024

City of Green Bay
Department of Community and Economic Development

Tax Increment District Twelve (12)

I-43 Industrial Park

Amended PROJECT PLAN

DRAFT

City of Green Bay, Wisconsin
November 7, 2024

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

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This Project Plan was prepared by:

Matt Buchanan, *Deputy Development Director*
Rebecca Finco, *Economic Development Specialist*
David Buck, *Principal Planner*
Diana Ellenbecker, *Finance Director*
Joanne Bungert, *City Attorney*

Table of Contents

Summary of Findings

1. In accordance with Wis. Stats. §66.1105, the City of Green Bay ("City") created Tax Increment District Number Twelve (12) ("TID 12"), I-43 Industrial Park on September 6, 2005; and
2. The Common Council of the City designated the Redevelopment Authority of the City of Green Bay ("RDA") to perform all acts necessary to adopt an Allocation Amendment Resolution and amend the Project Plan for TID 12 on Tuesday, July 16, 2019; and
3. The RDA proposed allocating excess incremental property taxes from TID 12 to Tax Increment District Number Thirteen ("TID 13"), Downtown Redevelopment; and
4. The RDA performed the following acts, in accordance with Wis. Stats. §66.1105, to wit:
   4.1. On Thursday, November 7, 2024, at 1:30 p.m., in Room 604 of City Hall, 100 N. Jefferson St., held a public hearing on the proposed amendments to TID 12, in which interested parties were afforded reasonable opportunity to express their views on the Amended Project Plan; and
   4.2. On Thursday, October 31, 2024, published a notice of said public hearing in the City's official paper, the Press Gazette; and
   4.3. On Wednesday, October 30, 2024, mailed, by first-class mail, the chief executive officer of Brown County, the Green Bay Area School District, and Northeast Wisconsin Technical College a copy of the notice of said public hearing; and
   4.4. On Thursday, October 31, 2024, made a hard copy of the Amended Project Plan available for public review in Room 608 of City Hall and posted it on the City website; and
5. The Original Project Plan and the Amended Project Plan meet all the requirements of Wis. Stats. §66.1105, to wit:
   5.1. An economic feasibility study; and
   5.2. A detailed list of estimated project costs; and
   5.3. A description of the methods of financing all estimated project costs and the time when such costs or obligations related thereto are to be incurred; and
   5.4. A map showing existing uses and conditions of real property within TID 12; and
   5.5. A map showing proposed improvements and uses in TID 12; and
   5.6. A statement confirming that the estimated percentage of land devoted to retail uses within the territory of TID 12 will not exceed thirty-five percent (35%); and
   5.7. Statements indicating proposed changes in zoning ordinances, master plan, official map, building codes and city ordinances, if any; and
   5.8. A list of estimated non-project costs; and
   5.9. A statement relating to the proposed method for the relocation of any persons to be displaced; and
   5.10 A statement indicating how creation of TID 12 promotes the orderly development of the City; and
   5.11 An opinion of the City Attorney that the Project Plan is complete and complies with Wis. Stats. §66.1105; and
6. The RDA makes the following findings as required by Wis. Stats. §66.1105, to wit:
   6.1. The Amended Project Plan demonstrates that TID 12 has accumulated aggregate incremental property taxes greater than the amount of total project costs; and
   6.2. In accordance with Wis. Stats. §66.1105(6)(f)3, that TID 12 has satisfied all of its current year debt service and project cost obligations; and
   6.3. Prior to the mandatory termination date of September 6, 2032, TID 13 will not have accumulated aggregate incremental property taxes equal to or greater than the amount of total project costs; and
   6.4. The mandatory termination date for TID 12 is September 6, 2025; and
   6.5. The mandatory termination date for TID 13 is September 6, 2032; and
   6.6. Wis. Stats. §66.1105 permits the City to donate surplus funds from TID 12 to TID 13; and
   6.7. That "but for" the adoption of an Allocation Amendment, the development projected to occur in both TID 12 and TID 13, as detailed in the City *Comprehensive Plan*, would not occur in the manner desired by the City and RDA; and

6.8. The improvement of the area is likely to significantly enhance the value of substantially all of the other real property in both TID 12 and TID 13; and

6.9. The economic benefits of both TID 12 and TID 13, as measured by increased property value, employment, and income,

6.9.1. Are greater than the cost of the improvements identified in the respective Project Plans; and

6.9.2. Are greater than the anticipated tax increments to be paid by owners of real property within the overlying taxing jurisdictions; and

6.10. The TID 12 and TID 13 Project Plans are feasible and in conformity with the City Comprehensive Plan.

Proposed Amendment

Amend the Non-Project Costs section of the TID 12, I-43 Industrial Park Project Plan to include an allocation, in an amount not to exceed seven million dollars ($7,000,000.00), from TID 12 to Tax Increment District Number Thirteen (13), Downtown Redevelopment ("TID 13"), for future development and acquisition of property as may be needed throughout TID 13 and within one half (1/2) mile of TID 13, for the purpose of blight elimination in TID 13, which is consistent with the purpose for which TID 13 was created.

Appendix A: City Attorney Legal Opinion

To be inserted.

RESOLUTION REGARDING AN ALLOCATION AMENDMENT FOR TAX INCREMENT DISTRICT NUMBER TWELVE (12), I-43 INDUSTRIAL PARK ("TID 12")

WHEREAS, in accordance with Wis. Stats. §66.1105, the City of Green Bay ("City") created Tax Increment District Number Twelve (12), I-43 Industrial Park ("TID 12"), on September 6, 2005; and

WHEREAS, the Common Council of the City designated the Redevelopment Authority of the City of Green Bay ("RDA") to perform all acts necessary to adopt an Allocation Amendment Resolution and amend the Project Plan for TID 12 on Tuesday, July 16, 2019; and

WHEREAS, the RDA proposed allocating excess incremental property taxes from TID 12 to Tax Increment District Number Thirteen (13), Downtown Redevelopment ("TID 13"); and

WHEREAS, the RDA performed the following acts, in accordance with Wis. Stats. §66.1105, to wit:
1. On Thursday, November 7, 2024, at 1:30 p.m. in Room 604 of City Hall, 100 N. Jefferson St., held a public hearing on the proposed amendments to TID 12, in which interested parties were afforded reasonable opportunity to express their views on the Amended Project Plan; and
2. On Thursday, October 31, 2024, published a notice of said public hearing in the Green Bay Press-Gazette; and
3. On Wednesday, October 30, 2024, mailed, by first-class mail, the chief executive officer of Brown County, the Green Bay Area School District, and Northeast Wisconsin Technical College a copy of the notice of said public hearing; and
4. On Thursday, October 31, 2024, made a hard copy of the Amended Project Plan available for public review in Room 608 of City Hall and posted it on the City website; and

WHEREAS, the Original Project Plan and Amended Project Plan meet all the requirements of Wis. Stats. §66.1105, to wit:
1. An economic feasibility study; and
2. A detailed list of estimated project costs; and
3. A description of the methods of financing all estimated project costs and the time when such costs or obligations related thereto are to be incurred; and
4. A map showing existing uses and conditions of real property within TID 12; and
5. A map showing proposed improvements and uses in TID 12; and
6. A statement confirming that the estimated percentage of land devoted to retail uses within the territory of TID 12 will not exceed thirty-five percent (35%); and
7. Statements indicating proposed changes in zoning ordinances, master plan, official map, building codes and city ordinances, if any; and
8. A list of estimated non-project costs; and
9. A statement relating to the proposed method for the relocation of any persons to be displaced; and
10. A statement indicating how creation of TID 12 promotes the orderly development of the City; and
11. An opinion of the City Attorney that the Amended Project Plan is complete and complies with Wis. Stats. §66.1105; and

WHEREAS, the Amended Project Plan will not change the boundaries of TID 12.

WHEREAS, the RDA makes the following findings as required by Wis. Stats. §66.1105, to wit:
1. The Amended Project Plan demonstrates that TID 12 has accumulated aggregate incremental property taxes greater than the amount of total project costs; and
2. In accordance with Wis. Stats. §66.1105(6)(f)3, that TID 12 has satisfied all of its current year debt service and project cost obligations; and
3. Prior to the mandatory termination date of September 6, 2032, TID 13 will not have accumulated aggregate incremental property taxes equal to or greater than the amount of total project costs; and
4. Wis. Stats. §66.1105 permits the City to donate surplus funds from TID 12 to TID 13; and

5. That “but for” the adoption of an Allocation Amendment, the development projected to occur in both TID 12 and TID 13, as detailed in the City *Comprehensive Plan*, would not occur in the manner desired by the City and RDA; and
6. The improvement of the area is likely to significantly enhance the value of substantially all of the other real property in both TID 12 and TID 13; and
7. The economic benefits of both TID 12 and TID 13, as measured by increased property value, employment, and income,
   7.1. Are greater than the cost of the improvements identified in the respective Project Plans; and
   7.2. Are greater than the anticipated tax increments to be paid by owners of real property within the overlying taxing jurisdictions; and
8. The TID 12 and TID 13 Project Plans are feasible and in conformity with the City *Comprehensive Plan*.
9. TID 12 and TID 13 have the same overlying taxing jurisdictions.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Authority of the City of Green Bay that:

1. It approves the Allocation Amendment Resolution for Tax Increment District Number Twelve (12), I-43 Industrial Park.

2. It recommends to the Common Council to amend the Non-Project Costs section of the TID 12, I-43 Industrial Park Project Plan to include an allocation, in an amount not to exceed seven million dollars ($7,000,000.00) from TID 12 to TID 13, Downtown Redevelopment, for future development and acquisition of property as may be needed throughout TID 13 and within one half (1/2) mile of TID 13, for the purposes of blight elimination in TID 13, which is consistent with the purpose for which TID 13 was created.

3. It approves and adopts the amended Project Plan for TID 12 and recommends its approval to the Common Council.

Adopted this 7th day of November, 2024.

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Gary J. Delveaux
Redevelopment Authority Chair

____

Cheryl Renier-Wigg
Secretary of the Redevelopment Authority

Report to the
Redevelopment Authority of the City of Green Bay

MEETING DATE	PREPARED BY
November 7, 2024	Rebecca Finco, Staff

AGENDA ITEM # F.3

Consideration with possible action to adopt a Project Plan Amendment Resolution and amend the Project Plan for TID Thirteen (13), Downtown Redevelopment.

BACKGROUND

Amend the TID 13, Downtown Redevelopment, Project Plan, Section A., Improvement Number Ten (#10) Property Acquisition, to include up to seven million dollars ($7,000,000.00) in additional project costs, as further identified in Table I.

Additionally, amend Project Plan Section A to create Improvement Number Thirteen (#13): Other Public Infrastructure, which includes up to five hundred thousand dollars ($500,000.00) for other miscellaneous public infrastructure projects as may be needed throughout TID 13 and within one half (1/2) mile of TID 13, for the purpose of blight elimination, which is consistent with the purpose for which TID 13 was created.

RECOMMENDATION

Recommend the RDA and the City adopt the Project Plan Amendment Resolution and amend the Project Plan for TID Thirteen (13), Downtown Redevelopment.

FISCAL IMPACT

To be discussed at the meeting.

ATTACHMENTS

1. TID 13 Project Plan Amended Draft 11.7.24
2. RDA Resolution - TID 13 Project Plan Amendment 11.7.2024

City of Green Bay
Department of Community and Economic Development

Tax Increment District Thirteen (13)

Downtown Redevelopment

Amended PROJECT PLAN

DRAFT

City of Green Bay, Wisconsin
November 7, 2024

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

Joint Review Board of the City of Green Bay

Diana Ellenbecker, *City of Green Bay*
Cole Runge, *Brown County*
Cale Pulczinski, *Green Bay Area Public School District*
Adam Pfost, *Northeast Wisconsin Technical College*
Brent Weycker, *Citizen Member*

Common Council of the City of Green Bay

Eric Genrich, *Mayor*
Jennifer Grant, *District 1*
Jim Hutchison, *District 2*
William Morgan, *District 3*
Bill Galvin, *District 4, Vice President*
Craig Stevens, *District 5*
Joey Prestley, *District 6*
Alyssa Proffitt *District 7*
Chris Wery, *District 8*
Brian Johnson, *District 9, President*
Ben Delie, *District 10*
Melinda Eck*, District 11*
Kathy Hinkfuss, *District 12*

Redevelopment Authority of the City of Green Bay

Gary Delveaux, *Chair*
Matt Schueller, *Vice Chair*
Deby Dehn
Alderperson Kathy Hinkfuss, *District 12*
Melanie Parma
Stephen Srubas

This Project Plan was prepared by:

Matt Buchanan, *Deputy Development Director*
Rebecca Finco, *Economic Development Specialist*
David Buck, *Principal Planner*
Diana Ellenbecker, *Finance Director*
Joanne Bungert, *City Attorney*

Table of Contents

Summary of Findings

1. In accordance with Wis. Stats. §66.1105, the City of Green Bay ("City") created Tax Increment District Number Thirteen (13), Downtown Redevelopment ("TID 13"), on September 6, 2005; and
2. The Common Council of the City designated the Redevelopment Authority of the City of Green Bay ("RDA") to perform all acts necessary to adopt Resolution amending the Project Plan for TID 13 on Tuesday, July 16, 2019; and
3. The RDA proposed adding project costs within the existing boundary of TID 13 and within a one-half (1/2) mile radius of the boundary of TID 13; and
4. The RDA performed the following acts, in accordance with Wis. Stats. §66.1105, to wit:
   - 4.1. On Thursday, November 7, 2024, at 1:30 p.m., in Room 604 of City Hall, 100 N. Jefferson St., held a public hearing on the proposed amendments to TID 13, in which interested parties were afforded reasonable opportunity to express their views on the Amended Project Plan; and
   - 4.2. On Thursday, October 31, 2024, published a notice of said public hearing in the City's official paper, the Press Gazette; and
   - 4.3. On Wednesday, October 30, 2024, mailed, by first-class mail, the chief executive officer of Brown County, the Green Bay Area School District, and Northeast Wisconsin Technical College a copy of the notice of said public hearing; and
   - 4.4. On Thursday, October 31, 2024, made a hard copy of the Amended Project Plan available for public review in Room 608 of City Hall and posted it on the City website; and
5. The Original Project Plan and the Amended Project Plan meet all the requirements of Wis. Stats. §66.1105, to wit:
   - 5.1. An economic feasibility study; and
   - 5.2. A detailed list of estimated project costs; and
   - 5.3. A description of the methods of financing all estimated project costs and the time when such costs or obligations related thereto are to be incurred; and
   - 5.4. A map showing existing uses and conditions of real property within TID 13; and
   - 5.5. A map showing proposed improvements and uses in TID 13; and
   - 5.6. A statement confirming that the estimated percentage of land devoted to retail uses within the territory of TID 13 will not exceed thirty-five percent (35%); and
   - 5.7. Statements indicating proposed changes in zoning ordinances, master plan, official map, building codes and city ordinances, if any; and
   - 5.8. A list of estimated non-project costs; and
   - 5.9. A statement relating to the proposed method for the relocation of any persons to be displaced; and
   - 5.10 A statement indicating how creation of TID 13 promotes the orderly development of the City; and
   - 5.11 An opinion of the City Attorney that the Project Plan is complete and complies with Wis. Stats. §66.1105; and
6. The RDA makes the following findings as required by Wis. Stats. §66.1105, to wit:
   - 6.1. The Amended Project Plan demonstrates that TID 13 will accumulate aggregate incremental property taxes greater than the amount of total project costs before its mandatory termination date of September 6, 2032; and
   - 6.2. Project Plan, Section A., Improvement Number Ten (#10) identifies property acquisition as an existing public works and related improvement/project cost; and
   - 6.3. Wis. Stats. §66.1105 permits the City to add project costs within the existing boundary of TID 13 and within a one-half (1/2) mile radius of the boundary of TID 13; and
   - 6.4. That "but for" the adoption of an amendment to the Project Plan, the development projected to occur in TID 13, as detailed in the City Comprehensive Plan, would not occur in the manner desired by the City and RDA; and
   - 6.5. The improvement of the area is likely to significantly enhance the value of substantially all of the other real property in TID 13; and
   - 6.6. The economic benefits of TID 13, as measured by increased property value, employment, and income

6.6.1. Are greater than the cost of the improvements identified in the Amended Project Plan; and

6.6.2. Are greater than the anticipated tax increments to be paid by owners of real property within the overlying taxing jurisdictions; and

6.7. The TID 13 Amended Project Plan is feasible and in conformity with the City Comprehensive Plan.

Proposed Amendment

Amend the Project Plan, Section A., Improvement Number Ten (#10): Property Acquisition, to include up to seven million dollars ($7,000,000.00) in additional project costs, as further identified in Table 1.

Additionally, amend Project Plan Section A to create Improvement Number Thirteen (#13): Other Public Infrastructure, which includes up to five hundred thousand dollars ($500,000.00) for other miscellaneous public infrastructure projects as may be needed throughout TID 13 and within one half (1/2) mile of TID 13, for the purpose of blight elimination, which is consistent with the purpose for which TID 13 was created.

Appendix A: City Attorney Legal Opinion

To be inserted.

RESOLUTION REGARDING A PROJECT PLAN AMENDMENT FOR TAX INCREMENT DISTRICT NUMBER THIRTEEN (13), DOWNTOWN REDEVELOPMENT ("TID 13")

WHEREAS, in accordance with Wis. Stats. §66.1105, the City of Green Bay ("City") created Tax Increment District Number Thirteen (13), Downtown Redevelopment ("TID 13"), on September 6, 2005; and

WHEREAS, the Common Council of the City designated the Redevelopment Authority of the City of Green Bay ("RDA") to perform all acts necessary to adopt a Resolution and amend the Project Plan for TID 13 on Tuesday, July 16, 2019; and

WHEREAS, the RDA proposed adding project costs within the existing boundary of TID 13 and within a one-half (1/2) mile radius of the boundary of TID 13; and

WHEREAS, the RDA performed the following acts, in accordance with Wis. Stats. §66.1105, to wit:

1. On Thursday, November 7, 2024, at 1:30 p.m. in Room 604 of City Hall, 100 N. Jefferson St., held a public hearing on the proposed amendments to TID 13, in which interested parties were afforded reasonable opportunity to express their views on the Amended Project Plan; and
2. On Thursday, October 31, 2024, published a notice of said public hearing in the Green Bay Press-Gazette; and
3. On Wednesday, October 30, 2024, mailed, by first-class mail, the chief executive officer of Brown County, the Green Bay Area School District, and Northeast Wisconsin Technical College a copy of the notice of said public hearing; and
4. On Thursday, October 31, 2024, made a hard copy of the Amended Project Plan available for public review in Room 608 of City Hall and posted it on the City website; and

WHEREAS, the Original Project Plan and Amended Project Plan meets all the requirements of Wis. Stats. §66.1105, to wit:

1. An economic feasibility study; and
2. A detailed list of estimated project costs; and
3. A description of the methods of financing all estimated project costs and the time when such costs or obligations related thereto are to be incurred; and
4. A map showing existing uses and conditions of real property within TID 13; and
5. A map showing proposed improvements and uses in TID 13; and
6. A statement confirming that the estimated percentage of land devoted to retail uses within the territory of TID 13 will not exceed thirty-five percent (35%); and
7. Statements indicating proposed changes in zoning ordinances, master plan, official map, building codes and city ordinances, if any; and
8. A list of estimated non-project costs; and
9. A statement relating to the proposed method for the relocation of any persons to be displaced; and
10. A statement indicating how creation of TID 13 promotes the orderly development of the City; and
11. An opinion of the City Attorney that the Amended Project Plan is complete and complies with Wis. Stats. §66.1105; and

WHEREAS, the Amended Project Plan will not change the boundaries of TID 13.

WHEREAS, the RDA makes the following findings as required by Wis. Stats. §66.1105, to wit:

1. The Amended Project Plan demonstrates that TID 13 will accumulate aggregate incremental property taxes greater than the amount of total project costs before its mandatory termination date of September 6, 2032; and
2. Project Plan, Section A., Improvement number Ten (#10) identifies property acquisition as an existing public works and related improvement/project cost; and

3. Wis. Stats. §66.1105 permits the City to add project costs within the existing boundary of TID 13 and within a one-half (1/2) mile radius of the boundary of TID 13; and
4. That "but for" the adoption of an amendment to the Project Plan, the development projected to occur in TID 13, as detailed in the City Comprehensive Plan, would not occur in the manner desired by the City and RDA; and
5. The improvement of the area is likely to significantly enhance the value of substantially all of the other real property in TID 13; and
6. The economic benefits of TID 13, as measured by increased property value, employment, and income
   6.1 Are greater than the cost of the improvements identified in the Amended Project Plan; and
   6.2 Are greater than the anticipated tax increments to be paid by owners of real property within the overlying taxing jurisdictions; and
7. The TID 13 Amended Project Plan is feasible and in conformity with the City Comprehensive Plan.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Authority of the City of Green Bay that:

1. It approves the Project Plan Amendment Resolution for Tax Increment District Number Thirteen, Downtown Redevelopment.

2. It recommends to the Common Council to amend the Project Plan, Section A., Improvement Number Ten (#10): Property Acquisition, to include up to seven million dollars ($7,000,000) in additional project costs, as further identified in Table I.

3. It recommends to the Common Council to amend the Project Plan, Section A to create Improvement Number Thirteen (#13): Other Public Infrastructure, which includes up to five hundred thousand dollars ($500,000) for other miscellaneous public infrastructure projects as may be needed throughout TID 13 and within one half (1/2) mile of TID 13 for the purpose of blight elimination, which is consistent with the purpose for which TID 13 was created.

4. It approves and adopts the amended Project Plan for TID 13 and recommends its approval to the Common Council.

Adopted this 7th day of November, 2024.

____

Gary J. Delveaux
Redevelopment Authority Chair

____

Cheryl Renier-Wigg
Secretary of the Redevelopment Authority

Report to the
Redevelopment Authority of the City of Green Bay

MEETING DATE	PREPARED BY
November 7, 2024	Cheryl Renier-Wigg, Staff

AGENDA ITEM # F.4

Consideration with possible action to approve, as the property owner of Parcel No. 12-112, a contract with Miron Construction for $109,701 for the removal of the Heritage Trail Plaza.

BACKGROUND

Due to the development of 221 Cherry St, the Heritage Trail will need to be relocated. The City and Packers Heritage, Inc., reached an agreement, which requires the City to remove and salvage, as well as transfer to the Packers Heritage, Inc., the Packers Heritage Trail Plaza. The City will fund the project. Miron Construction will be contracted for the work, because they constructed the plaza and are uniquely situated to remove and salvage.

RECOMMENDATION

To approve a contract with Miron Construction for $109,701 for the removal and delivery of the Heritage Trail display.

FISCAL IMPACT

ATTACHMENTS

1. Heritage Trail (Removal Only) Estimate
2. HT 1
3. HT 2
4. HT 3
5. HT 4
6. HT 5

Packers Heritage Trail - Removal Only

10/22/24

Building Excellence

DESCRIPTION		TOTAL
020000 Existing Conditions		$26,614
080000 Openings		$12,250
100000 Specialties		$58,003
260000 Electrical		$2,500
	DIRECT COST	**$99,368**
Direct Cost		**$99,368**
Winter Conditions / Temporary Heat & Enclosure		$0
Building Permit	0.40%	$397
Subtotal Including GCs / GRs		**$99,765**
Insurance Requirements	0.65%	$648
Builder's Risk Insurance	0.08%	$80
Reproduction Expenses		$0
Construction Manager's Contingency	5.00%	$4,988
Subtotal Including Insurance / Contingency		**$105,482**
Reimbursables		$0
Site Survey & Layout		$0
Special Site Permitting (Wells, Air, Environmental)(N.I.C.)		$0
Geotechnical Investigation (N.I.C.)		$0
Subtotal Including Design		**$105,482**
Preconstruction Fee		$0
Construction Fee	4.00%	$4,219
Subtotal Including Construction Fee		**$109,701**
Inflation (N.I.C.)		$0
Subtotal Including Inflation Factor		**$109,701**
Subtotal Including Bond		**$109,701**
Construction Total		**$109,701**
Hazardous Materials Abatement		$0
Owner FFE		$0
	PROJECT TOTAL	**$109,701**

Packers Heritage Trail - Removal Only

10/22/24

DESCRIPTION		TOTAL
020000 Existing Conditions		
02.41.19.13 Selective Building Demolition		$26,614
	Subtotal - 020000 Existing Conditions	**$26,614**
080000 Openings		
08.99.01 Glass Display		$12,250
	Subtotal - 080000 Openings	**$12,250**
100000 Specialties		
10.14.00 Plaque & Statue Removal		$58,003
	Subtotal - 100000 Specialties	**$58,003**
260000 Electrical		
26.00.00 Electrical		$2,500
	Subtotal - 260000 Electrical	**$2,500**
	DIRECT COST	$99,368

Packers Heritage Trail - Removal Only

10/22/24

Direct Cost		**$99,368**
Winter Conditions / Temporary Heat & Enclosure		$0
Building Permit	0.40%	$397
Subtotal Including GCs / GRs		**$99,765**
Insurance Requirements	0.65%	$648
Builder's Risk Insurance	0.08%	$80
Reproduction Expenses		$0
Construction Manager's Contingency	5.00%	$4,988
Subtotal Including Insurance / Contingency		**$105,482**
Reimbursables		$0
Site Survey & Layout		$0
Special Site Permitting (Wells, Air, Environmental)(N.I.C.)		$0
Geotechnical Investigation (N.I.C.)		$0
Subtotal Including Design		**$105,482**
Preconstruction Fee		$0
Construction Fee	4.00%	$4,219
Subtotal Including Construction Fee		**$109,701**
Inflation (N.I.C.)		$0
Subtotal Including Inflation Factor		**$109,701**
Subtotal Including Bond		**$109,701**
Construction Total		**$109,701**
Hazardous Materials Abatement		$0
Owner FFE		$0
	PROJECT TOTAL	**$109,701**


BOBBY LYNCH
GREEN BAY'S
MR. BASEBALL
CLIFFORD H. CHRISTL
BORN IN GREEN BAY IN 1919
DEFENDED HIS COUNTRY AT
THE BATTLE OF THE BULGE
MARRIED JANE HANSEN IN 1942
AT CAMP POLK, LA.
DIED IN 1947
AT HINES VA HOSPITAL
12 DAYS AFTER THE BIRTH OF HIS SON
DUE TO COMPLICATIONS FROM
HIS SERVICE IN WORLD WAR II
LAMBEAU ERA PACKERS FAN
CASSIE CHRISTL
SCHMITT
KELLY CHRISTL
ISAAC SCHMITT
BECKETT SCHMITT
KELSEY SCHMITT
IN MEMORY OF
BILL DRISCOLL
Wally's Spot Supper Club
Wally's
SPOT
SUPPER CLUB
Green Bay's Original
Steak House
Family Owned
Serving Green Bay
over 75 years
Established by
Walter and Dora Adamany
Donated by
The Adamany Children
David-Sandra-Thomas-Doreen


Packers
HERITAGE
TRAIL
FROM LAMBEAU TO LOMBARDI


Performa
Vos
Nicolet
NATIONAL BANK
PROUD TO SUPPORT
GEORGE WHITNEY CALHOUN


STIFEL
AON

Report to the
Redevelopment Authority of the City of Green Bay

MEETING DATE	PREPARED BY
November 7, 2024	Matt Buchanan, Staff

AGENDA ITEM # F.5

Consideration with possible action to approve the first amendment to Development Agreement 22-01 with 222 Cherry Street, LLC.

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

In May 2022, the Redevelopment Authority (RDA) and City of Green Bay granted approval for Development Agreement 22-01 with 222 Cherry Street, LLC to improve a one-story commercial building at 216-222 Cherry Street. The proposal included the addition of three-to-five stories to accommodate 39-to-65 market-rate apartments, coupled with substantial improvements to the existing 10,000 square feet of ground-floor commercial space. The proposal also included a skywalk connecting to the City's adjacent Cherry Street Parking Ramp. Per the Development Agreement, the City would provide an 80 percent PAYGo TIF incentive if the redevelopment created an aggregate assessed property value of at least $13,775,600 by January 1, 2025. The May 2022 agreement was approved by both RDA and Common Council; however, was never executed.

In September 2022, RDA and Common Council approved a revised Development Agreement 22-01 with 222 Cherry Street, LLC after the developer identified challenges to the proposal requiring significant changes to the project scope and timeline. The revised Development Agreement did not make changes to the previously agreed upon 80 percent PAYGo TIF incentive, but did include the following primary changes:

- Update the project description to include the demolition of the one-story building and construction of a new six-story building with 57 market-rate apartments and 10,000 square feet of ground-floor commercial space.
- Reduce the anticipated property valuation from $13 million to $8 million, based on information provided by the City Assessor.
- Update of several key dates to match the revised construction schedule. Construction was scheduled to begin by January 2023, and be completed by March 1, 2025.

The Development Agreement approved in September 2022 was executed; however, the development did not proceed as planned, and the developer is now requesting an official amendment. The Developer has encountered challenges with construction costs and financing that have prevented the project from moving forward. The Developer has coordinated with City staff to identify solutions to those challenges and now requests the Development Agreement be amended to incorporate the following changes:

- Update the project description to increase the number of market-rate apartments from 57 unit to 71 units. The building size is not planned to significantly change; rather, the square footage of each unit and overall bedroom count is planned to be reduced.

- Revise benchmark deadline dates, with total project completion changing from March 1, 2025, to December 31, 2026.
- Increase the minimum guaranteed property value from $8,000,000 to $9,500,000 based on the City Assessor's revised estimated valuation.
- Adjust PAYGo TIF Incentive from 80 percent to 95 percent for the first five years after the project completion date, then reduce to 75 percent for the remainder of the incentive period.
- Revise the source of TIF assistance from TID #24, which terminates in 2043, to TID #27, which terminates in 2052.

RECOMMENDATION

Approve the first amendment to Development Agreement 22-01 with 222 Cherry Street, LLC.

FISCAL IMPACT

The original Development Agreement required a minimum property valuation of at least $8,000,000, offering the developer 80 percent of the anticipated increment ($2,235,520 out of $2,794,398) through the PAYGo TIF incentive period.

The proposed amendment guarantees a minimum $9,500,000 property valuation. If approved, the developer would receive 95 percent of the increment for the initial five years and then 75 percent for the remainder of the incentive period. The projected fiscal impact of this revised arrangement amounts to the developer receiving up to $3,289,632 out of the $4,386,177 in total increment to be generated.

ATTACHMENTS

1. First Amendment to 2022-01 222 Cherry 20241101
2. Red line edits to Development Agreement - 222 Cherry Amend 1 - 20241101

FIRST AMENDMENT TO DEVELOPMENT AGREEMENT 22-01

216 - 222 CHERRY STREET REDEVELOPMENT

This Development Agreement is made this _12th__ day of __November__, 2024,

by THE CITY OF GREEN BAY, a Wisconsin municipal corporation ("City"),

THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY ("RDA"),

and 222 CHERRY STREET, LLC, a Wisconsin limited liability company ("Developer").

RECITALS

WHEREAS, Developer has agreed to redevelop property located at 216 to 222 Cherry Street Street (Tax Parcel 12-114), hereinafter defined as the "Project Site"; and

WHEREAS, the Parties entered into a Development Agreement 22-01 dated September 20, 2022, relating to the Project Site; and

WHEREAS, the Development Agreement provided for Tax Incremental Finance ("TIF") assistance for qualified expenditures for private improvements at the Project Site; and

WHEREAS, subsequent to the Development Agreement, Developer requested additional changes to the project scope, timeline, and incentives package, to be considered for approval by the Redevelopment Authority and Green Bay Common Council.

NOW THEREFORE based upon the covenants and considerations contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties mutually agree as follows:

1. Amendments. The Development Agreement as previously approved on September 20, 2022, is hereby amended as follows:

    a. In Section A of the Recitals, delete "775,600" and replace with "719,500"

    b. In Section C of the Recitals, delete "fifty-seven" and replace with "seventy-one"

    c. In Section D of the Recitals, delete both references to "2022" and replace with "2024" and delete Seven Hundred Seventy-Five Thousand Six Hundred Dollars ($775,600)" and replace with "Seven Hundred Nineteen Thousand Five Hundred Dollars ($719,500).

    d. In Section D.1 of the Recitals, delete "Twenty-Thousand and Ten dollars ($20,010)" and replace with "Thirteen Thousand Nine Hundred and Fifteen dollars ($13,915)" and delete "$25.80" and replace with "$19.34".

    e. In Section D.2 of the Recitals, delete entire section and replace with "Five Thousand Five Hundred Ninety-One dollars ($5,591) in real estate taxes to the City of Green Bay annually (assessed mill rate of $7.77).

f. In Section D.3 of the Recitals, delete entire section.

g. In Section E of the Recitals, delete “Eight Million Dollars ($8,000,000)” and replace with “Nine Million Five Hundred Thousand Dollars ($9,500,000).”

h. In Section E.1 of the Recitals, delete “One Hundred Eight-Six Thousand Three Hundred and Eighty Nine dollars ($186,389)” and replace with “One Hundred Eighty Three Thousand Seven Hundred Thirty ($183,730)” and delete “$25.80” and replace with “$19.34”.

i. In Section E.2 of the Recitals, delete the entire section and replace with Seventy Three Thousand Eight Hundred Fifteen Dollars ($73,815) in real estate taxes to the City of Green Bay annually (assessed mill rate of $7.77).

j. In Section E.3 of the Recitals, delete entire section.

k. In Section F of the Recitals, delete “The RDA and the City will ask the Joint Review Board (JRB) to create a new Tax Increment District (the TID), effective January 1, 2022” and replace with “The RDA, the City, and Joint Review Board (JRB) created new Tax Increment District (the TID 27), effective January 1, 2024”

l. In Section II.T, delete the entire section and replace with ““TID” means Tax Increment Finance District # 27 created in 2024 by the City of Green Bay, The RDA and Joint Review Board (JRB).

m. In the title of Section III., delete entire title and replace with “TAX INCREMENT FINANCING AND FINANCIAL ASSISTANCE”.

n. In Section III.B.2.a, delete “Eight Million Dollars ($8,000,000) on or before January 1, 2025” and replace with “Nine Million Five Hundred Thousand Dollars ($9,500,000) on or before January 1, 2027”.

o. In Section III.B.2.e, delete “Eight Million Dollars ($8,000,000)” and replace with “Nine Million Five Hundred Thousand Dollars ($9,500,000)”.

p. In Section III.B.2.e(I), delete the entire section and replace with “Provided the aggregate assessed Property value is at least Nine Million Five Hundred Thousand Dollars ($9,500,000) on or before January 1, 2027, the City shall make available ninety-five percent (95%) of the annual TIF Increment to the Developer until either all Qualified Expenditures have been repaid or until December 31, 2031, whichever occurs first. From January 1, 2032 until the incentive period expires, the City shall make available seventy-five percent (75%) of the annual TIF increment to the Developer until all remaining Qualified Expenditures have been repaid. After all qualified expenditures have been paid, or the incentive period expires, these funds will be applied to public infrastructure, public improvements, or other eligible costs within the TID.

q. In Sections III.B.2.f and III.B.2.f(I), delete the entire sections.

r. In Section III.B.2.g, delete "September 1, 2024" and replace with "September 1, 2026" and delete "January 1, 2025" and replace with January 1, 2027" and delete "2026" and replace with "2028".

s. In Section III.C.1, delete the entire section and replace with "Monetary Limitation. The TIF Incentive prior to December 31, 2031 shall not exceed ninety-five percent (95%) of the Available Tax Increment for the Property. The TIF Incentive in any year after January 1, 2032 shall not exceed seventy-five percent (75%) of the Available Tax Increment for the Property."

t. In Section III.C.5, delete the entire section and replace with "Maximum Life of the TID. Payments shall not be made beyond the maximum life of TID #27, which is anticipated to terminate in 2052."

u. In Section IV.B, delete "2023" and replace with "2025".

v. In Section IV.C, delete "2023" and replace with "2025".

w. In Section IV.F, delete "2023" and replace with "2025".

x. In Section IV.G, delete "2023" and replace with "2025".

y. In Section IV.L, delete "January 1, 2023" and replace with "April 1, 2025" and delete "March 1, 2025" and replace with "December 31, 2026".

z. Create new section VIII.B.8. Withholding of TIF Payments. If an Event of Default occurs which remains uncured after any applicable cure period, the City may withhold TIF Funds and/or annual PAYGo Reimbursement payments until the Event of Default is cured and, upon such cure, the TIF Funds and/or PAYGo Reimbursement payments shall resume in full;

aa. In Section IX.B., delete "twenty-two (22) years" and replace with "twenty-five (25) years" and delete "2044" and replace with "2050".

bb. In Section X.I, delete "2023" and replace with "2025".

cc. In Section X.J, delete neil.stechschulte@greenbaywi.gov and replace with Cheryl.renier-wigg@greenbaywi.gov

dd. Create new Section X.K and insert "Entire Agreement. This Agreement renders null and void any all prior agreements between the parties and constitutes the Parties' complete agreement and may only be modified, amended, or added after the date of this Agreement by a written instrument executed by both Parties, except as otherwise provided herein.

ee. Sections X.K through X.S shall be re-lettered as X.L through X.T respectively.

ff. Section X.U Due Authority. Developer shall provide to the City and RDA a copy of the Statement of Authority for Limited Liability Company on file with the State of Wisconsin Department of Financial Institutions.

gg. Replace Exhibit C, Preliminary Concept Plan with attached revised Preliminary Concept Plan

2. Remaining Terms and Conditions. The parties hereby acknowledge and agree that, as of the date hereof, the Development Agreement is in full force and effect, and that except as set forth herein, all remaining terms and conditions of the Agreement shall remain unchanged and the Agreements as amended by this First Amendment shall remain in full force and effect.

[Signature pages follow]

Signature page 1 of 3

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

DEVELOPER:
222 Cherry Street, LLC

By: ____________________________________
Peter Nugent, Principal

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this ________ day of ________________ 2024, the above named ________________________ , a member of 222 Cherry Street, LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledged the same.

____
*____
Notary Public, ________________ County, Wisconsin
My Commission Expires ________________________

THE CITY OF GREEN BAY, THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY, and 222 CHERRY STREET, LLC

THE CITY OF GREEN BAY

By: ____________________________________
Eric Genrich, Mayor

By: _____________________________________
Celestine Jeffreys, Clerk

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this ________ day of ________________ 2024, the above named ________________________ and ________________________, on behalf of the City of Green Bay, a Wisconsin municipal corporation, to me known to be the person who executed the foregoing instrument and acknowledged the same.

____
*____
Notary Public, ________________ County, Wisconsin
My Commission Expires ________________________

Signature page 3 of 3

THE CITY OF GREEN BAY, THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY, and 222 CHERRY STREET, LLC

REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY

By: ______________________________________
Gary J. Delveaux, Chair

Attest: ______________________________________
Cheryl Renier-Wigg, Executive Director

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this ________ day of ________________ 2024, the above named ________________________ and ________________________, on behalf of the Redevelopment Authority of the City of Green Bay, a Wisconsin municipal corporation, to me known to be the person who executed the foregoing instrument and acknowledged the same.

____
*____
Notary Public, ________________ County, Wisconsin
My Commission Expires ________________________

DEVELOPMENT AGREEMENT 22-01

216 - 222 CHERRY STREET REDEVELOPMENT

This Development Agreement is made this 20th day of September, 2022,
by THE CITY OF GREEN BAY, a Wisconsin municipal corporation ("City"),
THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY ("RDA"),
and 222 CHERRY STREET, LLC], a Wisconsin limited liability company ("Developer").

RECITALS

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

Tax Parcel	Address	Acres	Assessed Value
12-114	216-222 Cherry St.	0.364	~~775,600~~$719,500

B. The parcel listed above shall be referred to as the "Property." The Property comprises approximately zero and three hundred sixty-four thousandths (0.364) acres of land. A map of the Property is herein attached as EXHIBIT A; a legal description of the Property is herein attached as EXHIBIT B.

C. Developer intends to complete a Project, which includes the following:

Constructing a six (6) story multi-use building, including approximately ~~fifty-seven~~seventy-one (~~57~~71) market rate multi-family apartment units on floors two through six, approximately 10,000 square feet of commercial retail/office space on the first floor, and a connecting skywalk to the Cherry Street Parking Ramp to the residential portion of the building.

The Proposed Project improvements are shown on a Preliminary Concept Plan, which is herein attached as EXHIBIT C.

D. As of January 1, ~~2022~~2024, the Property has an aggregate assessed value of Seven Hundred ~~Seventy-Five Thousand Six Hundred Dollars ($775,600~~Nineteen Thousand Five Hundred Dollars ($719,500) which based on the assessed tax rates in effect as of January 1, ~~2022~~2024, the Property yields approximately:

1. ~~Twenty-Thousand and Ten~~ Thirteen Thousand Nine Hundred and Fifteen dollars ($~~20,010.48~~13,915) in total gross real estate taxes annually (assessed mill rate of $19.34~~25.80~~);

~~2. Twenty-Thousand and Ten dollars ($20,010.48) 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 $25.80); and~~

~~3.~~2. ~~Seven Thousand Nine Hundred Four D~~Five Thousand Five Hundred Ninety-One Dollars ($~~7,904.05~~5,591) in real estate taxes to the City of Green Bay annually (assessed mill rate of $7.77~~10.19~~).

E. Upon completion of Proposed Project, the City estimates the aggregate assessed property value of the Property to be at least ~~Eight~~ Nine Million, Five Hundred Thousand Dollars ($~~8,000~~9,500,000), which is anticipated to yield approximately:

1. ~~)~~ One Hundred Eighty-~~Six~~ Three Thousand ~~Three~~ Seven Hundred and ~~Eighty-Nine~~Seven Hundred Thirty Dollars ($183,730~~186,389~~) in total gross real estate taxes annually (assessed mill rate of $19.34~~25.80~~);

~~2. One Hundred Eighty-Six Thousand Three Hundred and Eighty-Nine Dollars ($186,389)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 $25.80); and~~

~~3.~~2. ~~Seventy-Six Thousand Five Hundred Dollars ($76,500)~~ Seventy Three Thousand Eight Hundred Fifteen Dollars ($73,815) in real estate taxes to the City of Green Bay annually (assessed mill rate of $~~9.00~~7.77).

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

F. The RDA, ~~and~~ the City, and ~~will ask the Joint~~ Joint Review Board (JRB) created~~to create a~~ new Tax Increment District (the TID 24), effective January 1, ~~2022~~2024, which includes the Property and may include adjacent property, and which will provide part of the financing for certain costs of the Project, and after creation, shall replace all references to the "TID."

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

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

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

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

I. PURPOSE

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

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

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

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

II. DEFINITIONS; EXHIBITS

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

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

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

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

D. "Base Value" means the aggregate assessed value of the Property when the TID was created, which shall be determined as of 1/1/2022.

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

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

G. "Developer" means 222 Cherry Street, LLC or any assignee of the same.

H. "Exhibits" means the supplementary reference information attached to this development agreement that shall include the following:

   1. Exhibit A – Map of the Property

   2. Exhibit B – Legal Description of the Property

   3. Exhibit C – Preliminary Concept Plan

I. "Future Project" means any Private Improvements that will be constructed in the future not specifically detailed in this Agreement.

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

K. "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.

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

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

N. "Public Art" means art that shall be accessible to the public, and includes all forms of original creations of visual art, conceived in any medium, material, or combination thereof, including paintings, drawings, stained glass, and murals in any media; statues, bas relief, mobile, kinetic, electronic, neon, or other sculptures; environmental artworks; fountains, arches or other structures intended for ornament; integrated and functional architectural elements of a structure; video and other media-based works; inscriptions, fiber works, carvings, mosaics, photographs, drawings, collages, textile works and prints; crafts, both decorative and utilitarian in clay, fiber, wood, metal, glass, stone, plastic and other materials; artist-designed public spaces and functional elements which are either a part of a larger project or a separate entity in and of itself.

O. "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.

P. "Qualified Expenditures" means any expenditures of Developer for the Project that are eligible for TIF Incentives as defined in Section IV. C. 4.

Q. "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.

R. "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.

S. "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.

T. "TID" means ~~the future~~ Tax Increment Finance District # 27 ~~to be~~ created in ~~2022~~ 2024 by the City of Green Bay, The RDA and ~~the City will ask the~~ Joint Review Board (JRB). ~~to create a Tax Increment District (the 'TID 24), effective January 1, 2022, which includes the Property and may include adjacent property, and which will provide part of the financing for certain costs of the Project, and after creation, shall replace all references to the "TID." TID 24 created in 2022~~

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

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

III. TAX INCREMENT FINANCING AND FINANCIAL ASSISTANCE

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

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

1. Certified Survey Map.

a) The Developer shall prepare and obtain approvals for a CSM, for which desired parcel boundaries are herein attached on the Preliminary Concept Plan (EXHIBIT

C), including any easements or other dedications required to accommodate the proposed skywalk connection to the Cherry Street Parking Ramp.

b) Upon recording of such CSM with the Brown County Register of Deeds, all references to Property shall include all such new parcels created through the actions of this Section III. B. 1.

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

a) The Developer guarantees that the Property shall have a minimum aggregate assessed value of ~~Eight~~ Nine Million Five Hundred Thousand Dollars ($~~8,000,000~~9,500,000) on or before January 1, ~~2025~~2027.

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

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

d) 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.

e) Developer shall not be entitled to any TIF Increment unless the aggregate assessed Property value meets or exceeds the guaranteed value of ~~Eight~~ Nine Million, Five-Hundred Thousand Dollars ($~~8,000~~9,500,000). Upon reaching this threshold, Available TIF Increment shall be distributed as follows:

(I) Provided the aggregate assessed Property value is at least ~~Eight~~ Nine Million Five Hundred Thousand Dollars ($~~8,000~~9,500,000) on or before January 1, ~~2025~~2027, the City shall make available ~~eighty~~ ninety-five percent (~~80~~95%) of the annual TIF Increment to the Developer until either all Qualified Expenditures have been repaid or until December 31, 2031, whichever occurs first. From January 1, 2032 until the incentive period expires, the City shall make available seventy-five percent (75%) of the annual TIF increment to the Developer until all remaining Qualified Expenditures have been repaid ~~the incentive period expires~~. After all qualified expenditures have been paid, or the incentive period expires, these funds will be applied to public infrastructure, public improvements, or other eligible costs within the TID.

~~f) The City shall utilize ten percent (10%) of the annual TIF increment for public infrastructure and improvements within the new TID until all Qualified Expenditures have been repaid or the incentive period expires.~~

~~(l) The City shall utilize ten percent (10%) of the annual TIF increment to cover administrative costs incurred by the TID through the full life of the TID.~~

~~g)~~f) PAYGo Reimbursement payments will be payable to Developer in the year following the year of the TIF Increment determination, after Developer has provided proof to the City of the full payment of the real estate taxes, special assessments and special charges against the Real Estate for the previous year. For example, if the first occupancy permit is issued on September 1, ~~2024~~2026, the TIF Increment would be determined as of January 1, ~~2025~~ 2027 and the PAYGo reimbursement would first be payable in ~~2026~~2028.

3. Qualified Expenditures. Project Grant(s) shall be disbursed in the following priority, and only fund:

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

   b) "Private Improvements" specifically approved by the City or RDA as stated in Section IV. C.; then

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

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

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

1. Monetary Limitation. The TIF Incentive ~~in any year~~ prior to December 31, 2031 shall not exceed ~~eighty~~ ninety-five percent (~~80~~95%) of the Available Tax Increment for the Property. The TIF Incentive in any year after January 1, 2032 shall not exceed seventy-five percent (75%) of the Available Tax Increment for the Property.

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

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

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

5. Maximum Life of the TID. Payments shall not be made beyond the maximum life of ~~the proposed~~ TID #27, which is anticipated to ~~be 20 years~~ terminate in 2052.

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

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

IV. OBLIGATIONS OF DEVELOPER

A. Concept Plan. Prior to December 1, 2022, 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 this agreement. The Concept Plan shall clearly identify:

1. Any proposed changes in boundaries of the Property
2. The approximate location of any proposed structures and/or projects to be built on the Property
3. A preliminary rendering or other illustration of scale of proposed structures and buildings

B. Construction Documents. Prior to January 1, ~~2023~~2025, and prior to commencement of construction of any Phase of the Project, Developer shall submit site plans, building plans, and other drawings that fix and describe the size and character of the entire Project, along with architectural and general contracts, to RDA for approval. The Construction Documents shall include:

1. Plans and specifications for structural, mechanical and electrical systems, materials; and
2. Full-color elevations for all sides of all proposed structures; and
3. Descriptions and actual samples of all exterior building materials; and
4. Descriptions and photographic examples of interior finishes; and
5. Plans and specifications for any skywalk connection to the Cherry Street Parking Ramp, including the proposed method and timing of construction which shall subject to the approval of the Department of Public Works and the RDA.
6. Other such essential items as may be reasonably determined by the RDA to be appropriate.

C. Development Budget. Prior to January 1, ~~2023~~2025, Developer shall submit a Development Budget, prepared in accordance with general principles for construction and development budgeting, to RDA for approval. The Development Budget shall include:

1. Not less than Eight Million Dollars ($8,000,000) in "hard" construction costs for the entire Project; and

2. A line item of not less than five percent (5%) of total Project costs for cost overruns and change orders; and

3. A line item of not less than one percent (1%) of the estimated aggregate assessed value of the Property, which shall be specifically dedicated towards

    a) Public Art on the Property; or

    b) Public Art within one-half (1/2) mile of the Property; or

    c) A separate Public Art project(s) approved by the RDA and GBPAC; or

    d) Funds for design and maintenance of Public Art, or any combination of the alternatives herein; and

4. Line items for each of the Qualified Expenditures for which the Developer is seeking a TIF Incentive. specifically including:

    a) Utility relocation costs.

    b) Improvements or other assistance related to attracting or retaining approved commercial retail tenants consistent with the goals and objectives of this agreement, or otherwise consistent with the goals and objectives of the City of Green Bay and/or the Green Bay Redevelopment Authority.

    c) Enhanced building design, architecture, or materials beyond basic code requirements as approved by the RDA.

    d) Enhanced landscaping beyond basic code requirements as approved by the RDA.

    e) Structured parking costs allowing for better building design and improving the overall function of the site including a "skywalk" connection to the Cherry Street Parking Ramp.

    f) Enhanced stormwater management costs allowing for better building design and improving the overall function of the site.

    g) Costs related to the installation of environmentally sustainable infrastructure and practices in the project.

    h) Site improvements related to providing access to public transit or alternative transportation options.

    i) Enhanced pedestrian, bicycle, and streetscape improvements beyond basic code requirements as approved by the RDA.

    j) Excessive construction costs related to unusual supply and demand factors related to current economic conditions that prevent the project from being financially feasible as approved by the RDA.

5. A negotiated and approved lease for use of parking stalls after normal business hours in the Cherry Street Ramp with the Department of Public Works.

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

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

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

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

3. Developer shall have obtained the approval of the City, RDA, and State of Wisconsin Department of Transportation to a traffic impact analysis regarding the Project.

F. Proof of Equity. Developer shall have in place and shall provide the City and RDA no later than January 1, ~~2023~~2025, proof of equity in the form of the value of the Property, less any mortgages thereon, not less than twenty percent (20%) equity available for injection into the Project in an amount sufficient to obtain financing for all Project costs. Any available Developer funds obtained from sources other than lenders or the City shall be expended on the Project before any lender or City funds are expended or any third party financing is used to pay Project costs.

G. Proof of Financing. By no later than January 1, ~~2023~~2025, 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 August 1, 2022, 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, approved by the City, RDA, and any other party whose consent is required, and shall cause the certified survey map to be recorded with the Brown County Register of Deeds.

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

L. Improvement of Property. Developer shall promptly design and complete the Project. Substantial work on the Project shall commence no later than ninety (90) days after the last to occur of approval by the City and RDA of the Preliminary Concept Plan, approval by RDA of the Development Budget and Development Plans, and/or issuance of a building permit and all other permits or licenses required to commence construction, which shall be no later than ~~January~~ April 1, ~~2023~~2025. Construction shall be completed no later than ~~March~~ December 31, ~~2025~~2026. Developer shall file with the RDA copies of the detailed construction plans within ninety (90) days after completion of the Project.

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

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

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

P. Transfer or Sale of Project Property.

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

any mortgage or security agreement to finance or refinance loans for the purchase of the Property or payment of costs of the Project.

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

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

R. Environmental.

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

2. Developer's Environmental Indemnification. Developer shall indemnify, pay on behalf of, defend and hold the City, the RDA, and their respective agents, officials, employees, representatives, successors and assigns, harmless from and against any loss, damage, claim, fine, penalty, assessment, liability, or other charge or claim, and all costs (including, without limitation, reasonable legal, accounting, consulting, engineering, and similar expenses incurred with respect to such matter and/or incurred in enforcing this indemnity):

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

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

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

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

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

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

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

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

a) Bodily Injury by Accident – one hundred thousand dollars ($100,000.00) per accident;

b) Bodily Injury by Disease – one hundred thousand dollars ($100,000.00) per employee; and

c) Five hundred thousand dollars ($500,000.00) policy limit.

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

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

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

b) Bodily Injury and Property Damage – two million dollars ($2,000,000.00) per occurrence;

c) Fire Legal Liability Damage Limit – one hundred thousand dollars ($100,000.00) per occurrence; and

d) Medical Expense Limit – ten thousand dollars ($10,000.00) per person.

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

   a) Bodily Injury – two hundred fifty thousand dollars ($250,000.00) per person; and

   b) One million dollars ($1,000,000.00) per occurrence; and Property Damage – two hundred fifty thousand dollars ($250,000.00) per occurrence.

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

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

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

T. General Indemnity.

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

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

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

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

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

V. CONDITIONS PRECEDENT TO OBLIGATIONS OF CITY AND RDA

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

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

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

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

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

E. TID District. The RDA and City intend to create a new TID effective January 1, 2022, and once created shall be in effect and in good standing with and 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 RDA and City intend to create a new TID effective January 1, 2022, and once created shall be in effect and in good standing with and certified by the Wisconsin Department of Revenue.

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

VII. REPRESENTATIONS, WARRANTIES, AND COVENANTS

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

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

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

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

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

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

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

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

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

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

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

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

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

M. No Objection to Property Assessment. Prior to termination of this Agreement, Developer shall not file an objection to real or personal property assessment as provided under §70.47(7)(a), Wis. Stats.

VIII. DEFAULT

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

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

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

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

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

   a) Fraud; or

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

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

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

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

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

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

3. Specific Performance. Sue for specific performance;

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

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

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

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

~~7.~~8. Withholding of TIF Payments. If an Event of Default occurs which remains uncured after any applicable cure period, the City may withhold TIF Funds and/or annual PAYGo Reimbursement payments until the Event of Default is cured and, upon such cure, the TIF Funds and/or PAYGo Reimbursement payments shall resume in full;

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

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

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

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

IX. TERMINATION

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

1. All Qualified Expenditures have been repaid in full by Tax Increment;
2. The City closes and terminates the TID;
3. The Wisconsin Department of Revenue fails to certify or revokes certification of all or any portion of the TID or the Property;
4. This Agreement is terminated because of an Event of Default; or
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-~~two~~ five (~~22~~25) years after the date of execution of this Agreement and therefore shall terminate at the end of tax year ~~2044~~2050.

C. Survival of Certain Provisions. Sections III. B. 2. d), III. D., IV. E., IV. I., IV. K., IV. P. 2., IV.P.3., 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. No Effect Until Executed. The terms of this Agreement shall have no force and effect unless and until this Agreement is executed by all Parties.

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

C. 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.

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

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

F. 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.

G. 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.

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. In the event this Agreement is not executed by both Parties prior to January 1, 202~~3~~5 any and all approvals granted pursuant hereto or in conjunction herein by the City which are contemplated as part of this Agreement shall automatically expire.

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

1. Upon receipt if sent via electronic mail (e-mail) or facsimile; or
2. Upon receipt if hand-delivered to the party or person intended; or
3. One (1) business day after deposit with a nationally-recognized overnight commercial courier service, air bill pre-paid; or
4. Three (3) business days after deposit in the United States Postal Service (USPS), postage prepaid, by certified mail, return receipt requested.

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

To the City:
City of Green Bay
Attn: City Clerk
100 North Jefferson Street
Green Bay, WI 54301
e-mail: celestine.jefferys@greenbaywi.gov
facsimile: 920-448-3010

To RDA:
Redevelopment Authority of the City of Green Bay
Attention: Executive Director
100 North Jefferson Street, Room 608
Green Bay, WI 54301
e-mail: ~~neil.stechschulte@greenbayi.gov~~cheryl.renier-wigg@greenbayi.gov
facsimile: 920-448-3426

To the Developer:
222 Cherry Street, LLC
Peter Nugent
1121 Highview Lane
Green Bay, WI 54304
e-mail: peter@peternugent.com
phone: 920-227-8532

with a copy to:
Tim Polack
Czachor, Polack, & Borchardt, LLP
107 N. Broadway, Suite 2
Green Bay, WI 54303
email: tim@libertytitlegb.com
phone: 920-435-7300

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.

~~K.~~L. Entire Agreement. This Agreement renders null and void any all prior agreements between the parties and constitutes the Parties' complete agreement and may only be modified, amended, or added after the date of this Agreement by a written instrument executed by both Parties, except as otherwise provided herein.

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

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

~~Q.~~R. 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.

~~R.~~S. 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.

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

~~S.~~U. Due Authority. Developer shall provide to the City and RDA a copy of the Statement of Authority for Limited Liability Company on file with the State of Wisconsin Department of Financial Institutions.

[Signature pages follow]

Signature page 1 of 3

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

DEVELOPER:
222 Cherry Street, LLC

By: ______________________________
Peter Nugent, Principal

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this _________ day of _________________ 2022, the above named ___________________________ , a member of 222 Cherry Street, LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledged the same.

____

*____

Notary Public, _________________ County, Wisconsin

My Commission Expires _________________________

Signature page 2 of 3

THE CITY OF GREEN BAY, THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY, and DEVELOPER NAME

THE CITY OF GREEN BAY

By: ______________________________________
Eric Genrich, Mayor

By: ______________________________________
Celestine Jeffreys, Clerk

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this _________ day of __________________ 2022, the above named ___________________________ and ___________________________, on behalf of the City of Green Bay, a Wisconsin municipal corporation, to me known to be the person who executed the foregoing instrument and acknowledged the same.

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

Signature page 3 of 3

THE CITY OF GREEN BAY, THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY, and GORMAN AND COMPANY

REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY

By: ______________________________
Gary J. Delveaux, Chair

Attest: ______________________________
Neil Stechschulte, Executive Director

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this _________ day of _________________ 2022, the above named __________________________ and __________________________, on behalf of the Redevelopment Authority of the City of Green Bay, a Wisconsin municipal corporation, to me known to be the person who executed the foregoing instrument and acknowledged the same.

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

EXHIBIT A
Property Map

EXHIBT B
Legal Description

15,892 SQ FT PLAT OF NAVARINO LOT 49 & N 1/2 OF LOT 50

EXHIBIT C

Revised Preliminary Concept Plan

PROJECT METRICS

BULDING DATA:
Height: 70-75'
-Proposed link to parking ramp at 4th floor.

FIRST FLOOR:	~11,000 GSF Comm./Retail
FLOORS 2-6:	~13,275 GSF Residential

Unit Mix:

1 Bedroom:	6 Units
1+ Bedroom:	20 Units
2 Bedroom:	25 Units
2+ Bedroom:	4 Units
3 Bedroom:	2 Units
TOTAL:	**57 UNIITS**

PROJECT METRICS

eua

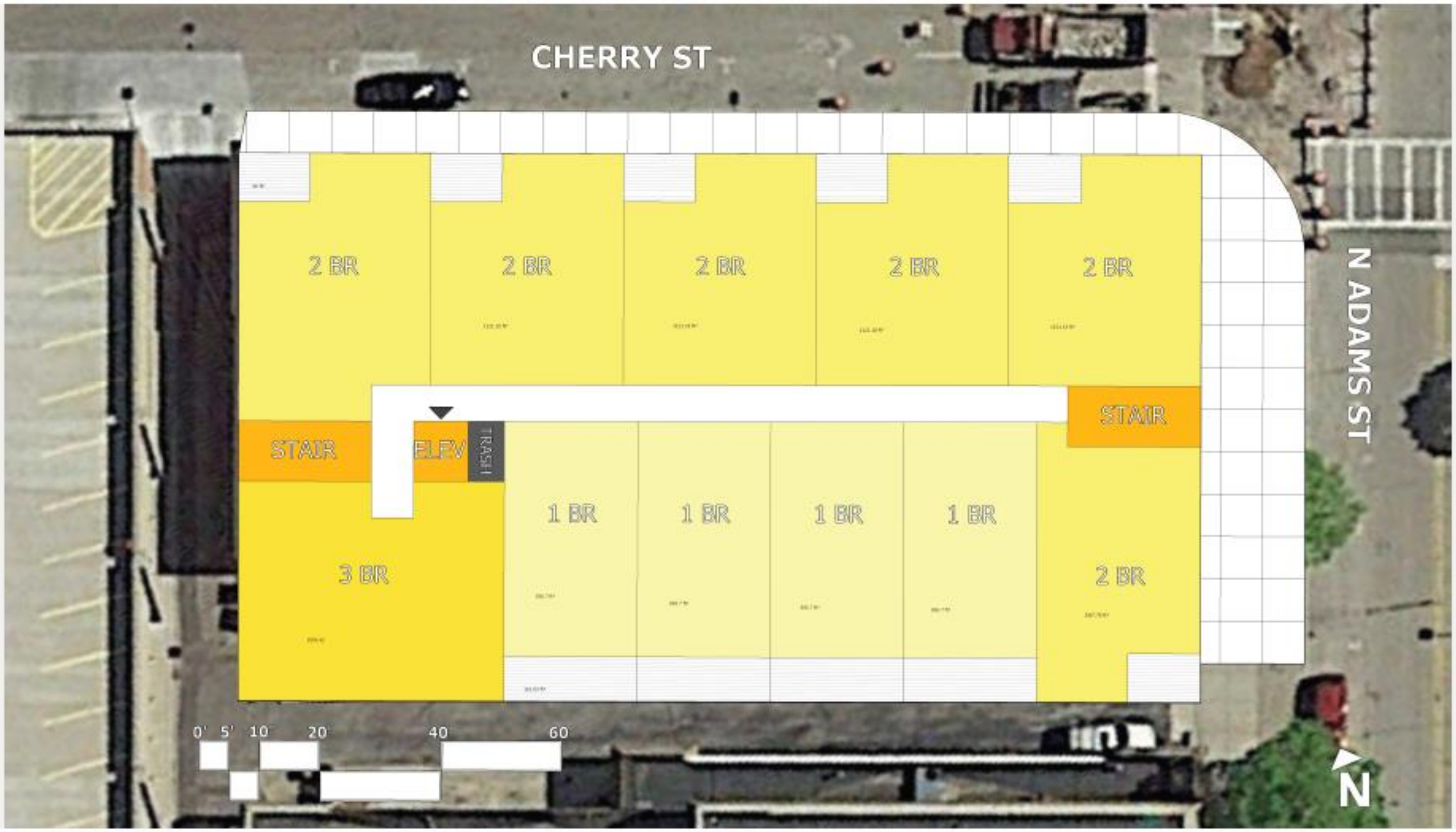
222 CHERRY ST | CONCEPTUAL DESIGN

#00-22232
04.25.2022
05

CHERRY STREET & NORTH ADAMS

222 CHERRY ST | CONCEPTUAL DESIGN

#00-22232
04.25.2022
02

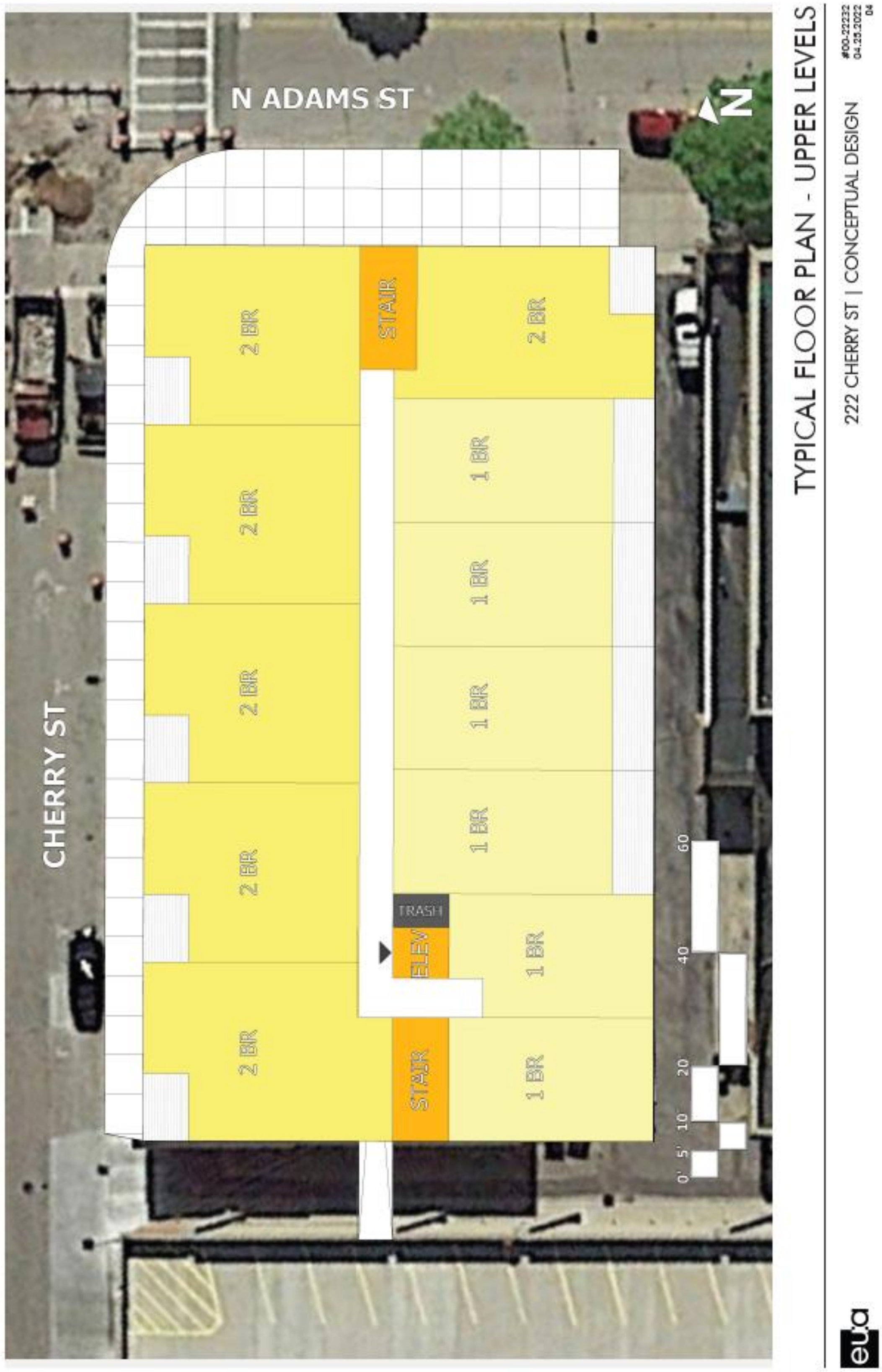


TYPICAL FLOOR PLAN - LOWER LEVELS

222 CHERRY ST | CONCEPTUAL DESIGN

#00-22232
04.25.2022
03

eua


TYPICAL FLOOR PLAN - UPPER LEVELS
222 CHERRY ST | CONCEPTUAL DESIGN
N ADAMS ST
CHERRY ST
N
2 BR
STAIR
1 BR
ELEV
TRASH
0' 5' 10 20 40 60
eua

Report to the
Redevelopment Authority of the City of Green Bay

MEETING DATE	PREPARED BY
November 7, 2024	Ronda Bitney

AGENDA ITEM # F.6

Consideration with possible action to approve a planning option extension to Investment Creations, LLC for RDA-owned property at 227 E Walnut Street, 101 and 109 N Adams Street (Parcels 12-118, 12-119 and 12-122).

BACKGROUND

In May 2024, the Redevelopment Authority (RDA) approved a planning option to Investment Creations LLC to conduct due diligence and prepare a redevelopment proposal for the RDA-owned Schauer & Schumacher Buildings located at 227 E Walnut Street, 101 & 109 N Adams Street. The planning option is set to expire November 14, 2024.
The developer has been working closely with staff to develop their proposal and possible tenants for these sites. The developer is working with a local law firm for the site located at 109 N Adams Street and are in the process of working through some final details.

The developer and staff request a three-month extension to the planning option to finalize terms and development plans.

RECOMMENDATION

To approve a three-month planning option extension to Investment Creations, LLC for RDA-owned property at 227 E Walnut Street, 101 and 109 N Adams Street.

FISCAL IMPACT

ATTACHMENTS

1. PlanningOption_ExtensionRequest_UmerSheikh_Everson
2. Planning Option 90 day extension

Investment Creations, LLC

PO Box 91, Neenah, WI 54957

October 23, 2024

Ronda Bitney
Redevelopment Authority of the City of Green Bay
100 North Jefferson Street
Green Bay, WI 54301

Re: Planning Option Extension Request - 101 N Adams St, 109 N Adams St, and 227 E Walnut St

Dear Ms. Bitney and Members of the Authority,

I am requesting a 90-day planning option extension for the 101 N Adams St, 109 N Adams St, and 227 E Walnut St sites, respectively. This request is being made to allow time to ensure the necessary design and proforma details are complete with all parties involved.

I am working with The Everson Law Firm (also undersigned) who has been in the City of Green Bay for over 100 years. The firm's lease is near its end, and they may have to potentially relocate outside the City of Green Bay, due to limited appropriate options downtown. We are in the process of working through some final details and hope to have an agreement fairly soon that would ensure The Everson Law Firm remains a Downtown Green Bay firm.

My intent would be to convert 109 Adams St into a single tenant office building for The Everson Law Firm, which would ensure 30+ individuals working and spending in Downtown Green Bay. I still plan to move forward with converting the 227 E Walnut to a mixed-use building with the second as a luxury apartment and ground as retail/studio space.

I am requesting the extension to work out some final details and to get us over the holidays. My plan is to get updated estimates and contracts finalized so the development agreement is put before the council in the January meeting. I hope to have all construction completed and buildings occupied by September 1, 2025

Thank you for your consideration.

Sincerely,

Umer Sheikh
Owner, Investment Creations, LLC

Randall W. Petrouske II
Managing Partner, The Everson Law Firm

AMENDMENT TO PLANNING OPTION AGREEMENT BETWEEN
THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY
AND INVESTMENT CREATIONS, LLC
FOR
227 E WALNUT STREET, 101 AND 109 N ADAMS STREET

THIS AGREEMENT AMENDMENT is made by and between the Redevelopment Authority of the City of Green Bay (hereinafter called "RDA"), and Investment Creations, LLC (hereinafter called "DEVELOPER") on November 7, 2024;

WHEREAS, the parties entered into an Agreement ("Original Agreement") dated May 14, 2024

WHEREAS, in compliance with terms of Part I Execution of Agreement of the Original Agreement, DEVELOPER has requested a Ninety (90) day extension to the Original Agreement and the parties wish to now amend that Original Agreement; and

NOW, THEREFORE, the Original Agreement is hereby amended as follows:

1. Part I of the Original Agreement regarding the Execution of Agreement, and specifically the completion date of the Original Agreement, is amended to the 14^{th} Day of February, 2025 from the 14^{th} of November, 2024.

2. All other terms and conditions of the Original Agreement shall remain in effect as stated in the Agreement.

SIGNATURE PAGE TO FOLLOW

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and effective as of the date first written above.

Redevelopment Authority of the City of Green Bay

____
Cheryl Renier-Wigg, Secretary

Investment Creations, LLC:

____
Umer Sheikh, Member

THIS INSTRUMENT WAS DRAFTED BY

Ronda Bitney

Redevelopment Authority of the City of Green Bay

Report to the
Redevelopment Authority of the City of Green Bay

MEETING DATE	PREPARED BY
November 7, 2024	Cheryl Renier-Wigg, Staff

AGENDA ITEM # F.7

Consideration with possible action to hire Atty Terry Bourassa from Hanaway Ross Law Firm to accomplish a quiet title action for property at 401 Ninth Street.

BACKGROUND

The RDA purchased 401 Ninth Street in 1977 and partnered with the AmerIndian Center for its use. The AmerIndian Center vacated the building, and it was leased to the Hmong Association of Brown County for use as a Southeast Asian Community Center in April 1989. The Hmong Center of Green Bay asked the RDA to purchase the land and building in 2014 so they could make improvements to the property. The RDA quit claimed the building to the Hmong Center of Green Bay with the provision that "the use of the property shall be restricted to use as a community center on behalf of the Hmong Community that provides open and equal access to all Hmong Clans and its representatives and members of the public". It continues to state "in the event that the Hmong Center of Green Bay, Inc, a non-profit corporation, dissolves then the property shall revert back to the Grantor, the Redevelopment Authority of the City of Green Bay."

The Hmong Center of Green Bay Inc., lost their tax exemption status and was dissolved by the Wisconsin Dept. of Financial Institutions. The new leadership set up a new non-profit entity, Hmong American United of Green Bay Inc (HAUGB) and continued to use the space as a Hmong community center.

Staff and the Mayor have been meeting with So Thao, President of the Board, and board members for close to a year to discuss how to move forward with this property. Because of the dissolution of the prior board, the property has no legal owner. We advised President Thao that we would need to obtain ownership for any legal action to take place. We also advised that they could continue to use the building as a Hmong community center as they assured us that it was being used in that capacity now.

Due to the complexity of this case, the Law Dept. has asked to obtain outside counsel to handle this transaction. The costs are accrued hourly and would roughly total $2,500-$5,000 as this will need to go to Brown County Circuit Court for resolution. Once the RDA re-establishes ownership of the building, staff will continue to work with HAUGB to determine the future use of the building.

RECOMMENDATION

To approve hiring Atty Terry Bourassa from Hanaway Ross Law Firm to accomplish a quiet title action for property at 401 Ninth Street.

FISCAL IMPACT

ATTACHMENTS

1. 401 Ninth Quit Claim Deed

QUIT CLAIM DEED

8 0 2 0 2 4 2 4
Tx:40139768

2657435
CATHY WILLIQUETTE LINDSAY
BROWN COUNTY RECORDER
GREEN BAY, WI
RECORDED ON
01/27/2014 11:14 AM
REC FEE: 30.00
EXEMPT # 77.25(2)
PAGES: 1

The Redevelopment Authority of the City of Green Bay, a Wisconsin municipal corporation, 100 N. Jefferson Street, Green Bay, WI 54301, quit claims to the Hmong Center of Green Bay, a Wisconsin non-profit corporation, 401 9th Street, Green Bay, WI 543014 the following property in Brown County, Wisconsin:

Legal Description

LOTS 9 AND 10, BLOCK 34, TANK'S SIXTH ADDITION, CITY OF GREEN BAY, BROWN COUNTY, WISCONSIN

The use of the property shall be restricted to use as a Community Center on behalf of the Hmong Community that provides open and equal access to all Hmong Clans and its representatives and members of the public. This restriction shall not apply only if a new Hmong Community Center is re-located within the corporate city limits of the City of Green Bay and the sale proceeds for this property are used only for that purpose.

In the event that the Hmong Center of Green Bay, Inc. a non-profit corporation, dissolves, then the property shall revert back to the Grantor, the Redevelopment Authority of the City of Green Bay.

Recording Data

Name and Return Address .

Hmong Center of Green Bay, Inc.
401 9th Street
Green Bay, WI 54304

1-923
Parcel Identification Number

TRANSFER FEE EXEMPT PURSUANT TO SEC. 77.25(2), WIS. STATS.
TRANSFER FORM EXEMPT PURSUANT TO SECT. 77.255, WIS. STATS.

THIS IS NOT HOMESTEAD PROPERTY

Dated this 16th day of January, 2014.

REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY

_____________________(SEAL)
* Harry Maier, Chairman

_____________________(SEAL)
* Cheryl Renier-Wigg, Secretary

STATE OF WISCONSIN)
)ss.
COUNTY OF BROWN)

Personally came before me this 16th day of January, 2014, the above named Harry Maier, Chairman, and Cheryl Renier-Wigg, Secretary, 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.

Drafted by: Tony Wachewicz
City Attorney

*Anthony S. Wachewicz III
Notary Public, State of Wisconsin
My Commission is permanent

ANTHONY S. WACHEWICZ NOTARY PUBLIC STATE OF WISCONSIN

Report to the

Redevelopment Authority of the City of Green Bay

MEETING DATE	PREPARED BY
November 7, 2024	Matt Buchanan, Staff

AGENDA ITEM # F.8

Consideration with possible action on Term Sheet 2024-01 with Moski Corp. for a development project at 1116 Hobart Drive and 0 Hobart Drive (Tax Parcels 6H-1110-1, 6H-1110-19).

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

The City and Redevelopment Authority have received a request for a Term Sheet by a developer, Moski Corp. The purpose of this non-legally-binding Term Sheet is to confirm the general support of RDA and Common Council, thereby directing staff to continue negotiation of final terms of a future Development Agreement. The developer intends to construct a multifamily development that includes approximately thirty (30) market-rate rental units. The project is planned on an undeveloped 1.15-acre site located at 1116 Hobart Drive. The property is currently valued at $176,400. The City Assessor estimates the property may be valued at $5,500,000 after the proposed development is constructed.

The developer has requested Pay-As-You-Go (PAYGo) Tax Incremental Financing (TIF) assistance to cover a $400,000 funding gap identified in their development pro forma. Therefore, the Project is not viable but for public assistance. Pursuant to the provisions of §66.1105, Wis. Stats. (the "Tax Increment Law"), the City has included the Property within Tax Increment District Number Twenty-Six: Southwest Woods ("TID 26" or the "TID"), which may provide part of the financing for certain costs of the Project.

City staff and the developer have negotiated the initial terms outlined in Term Sheet 2024-01, which may be considered as terms of a future legally binding Development Agreement. Initial terms being considered include TIF PAYGo reimbursement of no more than 80% of the Available Tax Increment for the property, with a cap of $400,000. The developer would be required to coordinate with City staff on building design prior to finalizing terms for a development agreement.

RECOMMENDATION

Approve Term Sheet 2024-01 with Moski Corp. for a development project at 1116 Hobart Drive and 0 Hobart Drive (Tax Parcels 6H-1110-1, 6H-1110-19).

FISCAL IMPACT

Approval of the Term Sheet will not have a fiscal impact, but will inform terms for a future Development Agreement to be considered at a later date. Initial terms being considered would include a TIF PAYGo reimbursement of no more than 80% of the Available Tax Increment for the property, with a cap of $400,000.

ATTACHMENTS

1. Term Sheet 2024-01: Hobart Dr. Multifamily 20241101

TERM SHEET 2024-01

1116 HOBART DRIVE MULTIFAMILY DEVELOPMENT

This Term Sheet is made this _________ day of __________________________, 2024,
by THE CITY OF GREEN BAY, a Wisconsin municipal corporation ("City"),
THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY ("RDA"),
and MOSKI CORP., a Wisconsin limited liability company ("Developer").

RECITALS

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

Tax Parcel	Address	Acres	Assessed Value
6H-1110-1	1116 Hobart Drive	0.731	$112,200
6H-1110-19	0 Hobart Drive	0.422	$64,200

A. The parcels listed above shall be referred to as the "Property." The Property comprises approximately one and fifteen hundredth (1.15) acres of land. A map of the Property is herein attached as EXHIBIT A; a legal description of the Property is herein attached as EXHIBIT B.

B. Developer intends to complete a Project, which includes the construction of a multi-family development with approximately thirty (30) market-rate rental units. The Proposed Project improvements are shown on a Preliminary Concept Plan, which is herein attached as EXHIBIT C.

C. As of January 1, 2024, the Property has an aggregate assessed value of $176,400, which based on the assessed tax rates in effect as of January 1, 2024, the Property yields approximately:

   1. Three thousand four hundred twelve dollars ($3,412) in total real estate taxes annually (assessed mill rate of $19.34);

   2. One thousand three hundred seventy one dollars ($1,371) in real estate taxes to the City of Green Bay annually (assessed mill rate of $7.77).

D. Upon completion of Proposed Project, the City estimates the aggregate assessed property value of the Property to be five million five hundred thousand dollars ($5,500,000), which is anticipated to yield approximately:

   1. One hundred six thousand three hundred seventy dollars ($106,370) in total real estate taxes annually (assessed mill rate of $19.34);

   2. Forty two thousand seven hundred thirty five dollars ($42,735) in real estate taxes to the City of Green Bay annually (assessed mill rate of $7.77).

E. Pursuant to the provisions of §66.1105, Wis. Stats. (the "Tax Increment Law"), the City has included the Property within Tax Increment District Number Twenty Six ("TID 26" or the "TID"), which will provide part of the financing for certain costs of the Project.

F. 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.

G. 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.

H. In order to induce Developer to undertake the Project, such that the project remediates environmental contamination and/or enhances the physical landscape; encourages human-powered movement; interacts positively with adjacent properties and the neighborhood; expands our range of residential real estate products; builds new structures with high-performance designs, systems, and finishes; creates a significantly higher per acre property value than adjacent properties and the City average; generates property taxes greater than the cost of providing infrastructure and services; 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.

II. TAX INCREMENT FINANCING

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

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

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

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

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

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

    d) 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

December 1, 2025, the TIF Increment would be determined as of January 1, 2026 and the PAYGo reimbursement would first be payable in 2027.

2. Qualified Expenditures. Project Grant(s) shall be disbursed in the following priority, and only fund:

    a) Public Improvements, environmental remediation, and asbestos abatement as required by State and Federal law; then

    b) Private Improvements specifically approved by the City or RDA; then

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

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

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 (80%) of the Available Tax Increment for the Property.

2. Tax Incentive Cap. The City shall not be obligated to pay TIF Incentive in excess of the lesser of Four hundred thousand dollars ($400,000) or the total amount of Qualified Expenses incurred and paid by Developer.

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

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

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

III. OBLIGATIONS OF DEVELOPER

Prior to the execution of a Development Agreement, Developer shall demonstrate to the satisfaction of the City and RDA the following items within this section.

A. Site Control. Developer shall submit proof of control over all real estate compromising the Property. Developer will have agreed with all holders of easements and any other rights that may be affected by the Project to the termination, modification or relocation of easements and such other rights to accommodate the Preliminary Concept Plan.

B. Preliminary Concept Plan. The Developer shall submit a concept plan detailing the proposed Project improvements, including building elevations oriented toward and facing the public right-of-way. Building facades facing public streets must be designed to enhance street interaction and visual appeal. The Developer shall grant the City any necessary easements for public improvements, infrastructure, ingress and egress, utilities, lighting, landscaping, or other essential access. All site and building plans are subject to review and approval by the City to ensure compliance with federal, state, and municipal code requirements.

C. Preliminary Construction Documents. Developer shall submit all construction contracts, architectural drawings and plans and specifications for the improvements to be made. All site and building plans are subject to review and approval by the City for compliance with federal, state and municipal code requirements.

D. Preliminary Timeline. Developer shall submit a timeline that shall identify specific dates for the following Project milestones:

    1. Property Acquisition. The date by which Developer will have acquired all real estate, rights-of way, and easements compromising the Property; after which Developer shall promptly cause a certified survey map to be prepared, approved by the City, RDA and any other party whose consent is required, and shall cause the certified survey map to be recorded with the Brown County Register of Deeds. Property and rights-of-way shall be owned in the name of the Developer.

    2. Construction. The date by which Developer shall have commenced construction of the Project after which the Project shall proceed expeditiously thereafter.

    3. Occupancy. The date by which Developer shall have completed major construction on the Property and all permits have been obtained to allow for normal occupancy.

E. Preliminary Development Budget. Developer shall submit a budget that shall include not less than Three million nine hundred thousand dollars ($3,900,000) in "hard" construction costs and shall also include at least a five percent (5 %) cost overrun/change order line item. The Budget shall clearly identify qualified expenditures for which TIF assistance may be afforded Developer. The Budget shall also include a line item of not less than one percent (1%) of the estimated aggregate assessed value of the Property, which shall be specifically dedicated towards Public Art in accordance with RDA Resolution 19-03 Regarding Percent for Art.

F. Proof of Equity. Developer shall submit proof of equity in the form of the value of the Property, less any mortgages thereon, plus funds on hand and not less than twenty percent (20%) cash equity available for injection into the Project in an amount sufficient to cover all Project costs, which shall not be provided to any third party sources. Any available Developer funds obtained from sources other than lenders or the City shall be expended on the Project before any lender or City funds are expended or any third party financing is used to pay Project costs.

G. Proof of Financing. Developer shall submit proof 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. Proof of Insurance. Developer shall submit proof that Developer has obtained and will maintain worker compensation insurance, comprehensive general liability insurance, comprehensive automobile liability and property damage, umbrella coverage and builder's risk insurance in amounts and written by companies acceptable to the City and RDA, which shall each name the City and RDA as additional insureds and shall not be canceled without at least thirty (30)-day notice to the RDA and City.

I. Existence. Developer shall submit proof that 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.

J. No Litigation. Developer shall submit proof that there is no litigation or proceeding pending or threatened against or affecting Developer or the Property that would adversely affect the Project, Developer, or the ability of Developer to complete the Project.

K. No Default. Developer shall submit proof that 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.

IV. MISCELLANEOUS TERMS

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

B. Documents. Developer shall submit all documents to the City or RDA via one electronic copy and three printed copies.

C. 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. 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.

D. 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.

E. 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. Developer shall provide RDA with a copy of annual, audited financial statements for Developer through termination of this Agreement.

F. 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.

CAVEAT

This Term Sheet does not constitute an offer or a legally-binding obligation of any party hereto, or any other party in interest, nor does it constitute an offer of securities

[Signature pages follow]

Signature page 1 of 3

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

DEVELOPER:
MOSKI CORP.

By: ______________________________________

____
Print Name and Title

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this _________ day of _________________ 2024, the above named __________________________ , a member of MOSKI CORP, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledged the same.

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

Signature page 2 of 3

THE CITY OF GREEN BAY, THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY, and MOSKI CORP.

THE CITY OF GREEN BAY

By: ____________________________________
Eric Genrich, Mayor

By: ____________________________________
Celestine Jeffreys, Clerk

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this ________ day of ________________ 2024, the above named ________________________ and ________________________, on behalf of the City of Green Bay, a Wisconsin municipal corporation, to me known to be the person who executed the foregoing instrument and acknowledged the same.

____
*____
Notary Public, ________________ County, Wisconsin
My Commission Expires ________________________

Signature page 3 of 3

THE CITY OF GREEN BAY, THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY, and MOSKI CORP.

REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY

By: ____
Gary J. Delveaux, Chair

Attest: ____
Cheryl Renier-Wigg, Executive Director

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this _________ day of __________________ 2024, the above named ___________________________ and ___________________________, on behalf of the Redevelopment Authority of the City of Green Bay, a Wisconsin municipal corporation, to me known to be the person who executed the foregoing instrument and acknowledged the same.

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

EXHIBIT A
Property Map

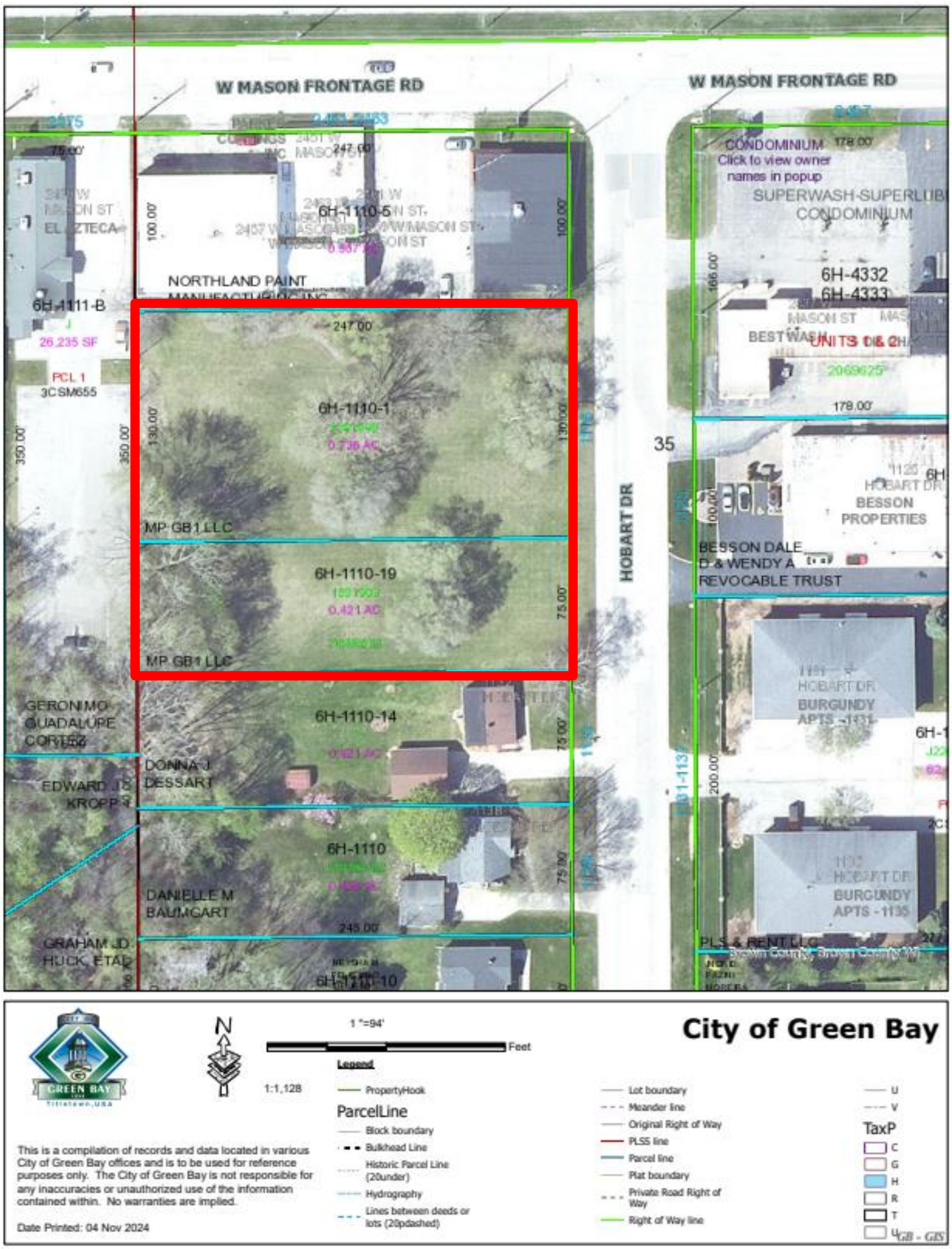


EXHIBIT B
Legal Description

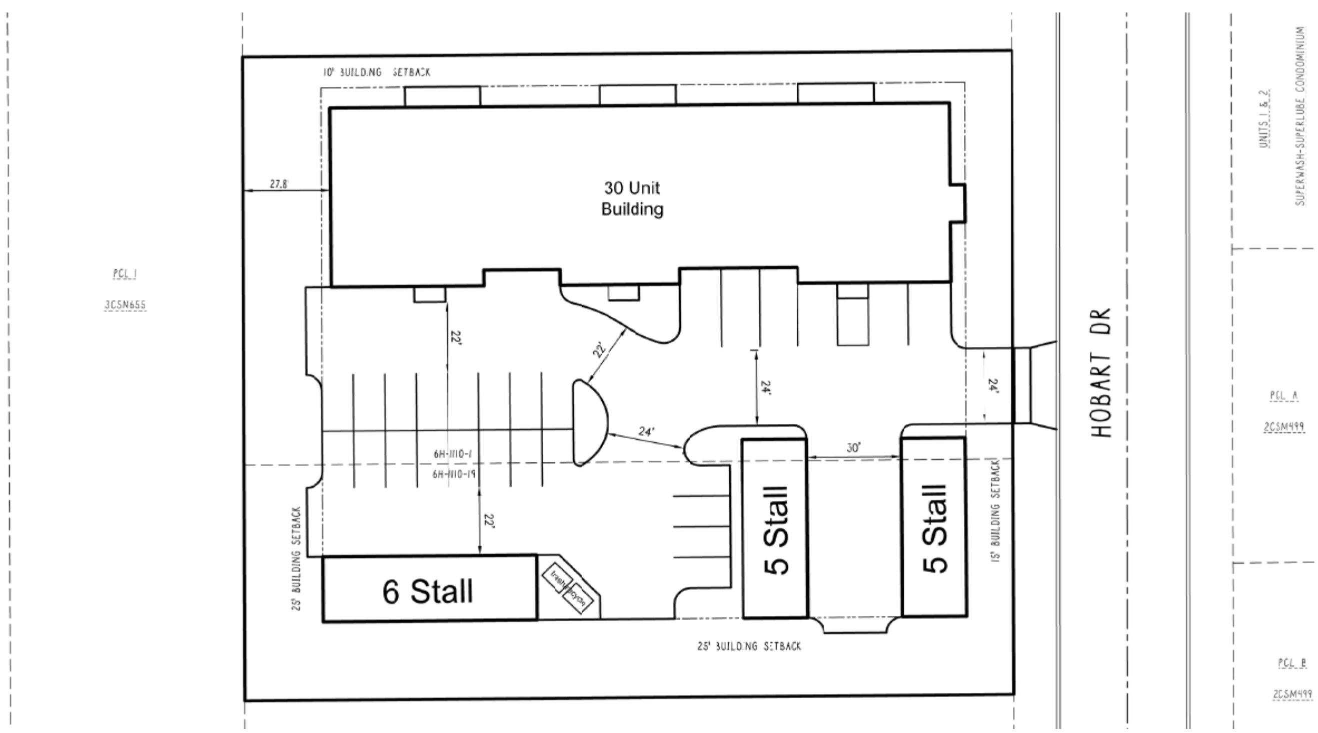
Parcel 6H-1110-1

0.731 AC M/L S 130 FT OF N 330 FT OF W 247 FT OF LOT 15 SEC 29 T24N R20E EX ST

Parcel 6H-1110-19

0.422 AC M/L THAT PRT OF LOT 15 IN SEC 29 T24N R20E DESC IN 784 R 618 EX 1123 R 286

EXHIBIT C
Preliminary Concept Plan



Report to the
Redevelopment Authority of the City of Green Bay

MEETING DATE	PREPARED BY
November 7, 2024	Matt Buchanan, Staff

AGENDA ITEM # F.9

Consideration with possible action on Development Agreement 24-06 with Living Downtown LLC for the redevelopment of 425 Pine Street (Tax Parcel 11-139).

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

Living Downtown, LLC ("Developer") intends to complete a Project on 1.35 acres of land at 425 Pine Street, which includes the rehabilitation of an existing office building into a mixed-use building with approximately fifty-five (55) market rate rental housing units on floors three (3) through seven (7). Existing commercial uses on floors one (1) and two (2) will be retained as commercial uses. The Project aligns with our Department vision to link and leverage our natural, built, human, and social assets in order to generate valuable products, services, and experiences within the City. It makes our community more safe, productive, accessible, and innovative, for it:

- remediates environmental contamination and/or enhances the physical (soil, water, air) landscape
- improves existing structures with high-performance designs, systems, and finishes
- creates a significantly higher per acre property value than adjacent properties and the City average
- generates property taxes greater than the cost of providing infrastructure and services
- improves existing structures for individuals of all ages and abilities
- is located in a place easy to reach on foot, bicycle, or transit
- expands our range of (residential, commercial, or industrial) real estate products
- creates and/or enhances unique public spaces, amenities, and art

DCED has placed a priority on the creation of rental units at all price points. The Housing Market study from 2020 states "there is a fairly significant shortage of units for those renters making more than 80% of median income ($3,385). This indicates an opportunity to add higher rent and high quality rental units to the market."

As of January 1, 2024, the Property has an aggregate assessed value of $2,861,500 which, based on the assessed tax rates in effect as of January 1, 2024, the Property yields approximately:

- $55,341.00 in total gross real estate taxes annually (assessed mill rate of $19.34); and
- $22,234.00 in real estate taxes to the City of Green Bay annually (assessed mill rate of $7.77).

Upon completion of Project, the City estimates the aggregate assessed property value of the Property to be at least $9,600,000.00, which is anticipated to yield additional real estate taxes of approximately:

- $185,664.00 in total gross real estate taxes annually (assessed mill rate of $19.34); and
- $74,592.00 in real estate taxes to the City of Green Bay annually (assessed mill rate of $7.77).

The Project is not viable but for public assistance. Pursuant to the provisions of §66.1105, Wis. Stats. (the “Tax Increment Law”), the Developer requests that the RDA and City ask the Joint Review Board (JRB) to create a new Tax Increment District (“TID 30” or the “TID”), effective January 1, 2025, which includes the Property and adjacent property, and which will provide part of the financing for certain costs of the Project.

RECOMMENDATION

Approve Development Agreement 24-06 with Living Downtown LLC for the redevelopment of 425 Pine Street (Tax Parcel 11-139).

FISCAL IMPACT

The Developer has requested a TIF incentive that includes:

- PAYGo TIF Reimbursement - Eighty-five percent (85%) of the Available TID Increment to be provided to the Developer until all qualified expenditures have been repaid or until the TID expires or is earlier terminated.
- The City shall not be obligated to pay TIF Incentive in excess of the Tax Incentive Cap of $4,102,000.

No levy dollars will be used for this project.

ATTACHMENTS

1. DA 24-06 425 Pine 20241104

DEVELOPMENT AGREEMENT 24-06

425 PINE STREET REDEVELOPMENT

This Development Agreement is made this _______ day of _____________, 2024
by THE CITY OF GREEN BAY, a Wisconsin municipal corporation ("City"),
THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY ("RDA"),
And LIVING DOWNTOWN, LLC, a Wisconsin limited liability company ("Developer").

RECITALS

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

Tax Parcel	Address	Acres	Assessed Value
11-139	425 Pine Street	1.35	$2,861,500.00

B. The parcels listed above, along with any public property to be vacated, shall be referred to as the "Property." The Property comprises approximately one and thirty five hundredths (1.35) acres of land. A map of the Property is herein attached as EXHIBIT A; a legal description of the Property is herein attached as EXHIBIT B.

C. Developer intends to complete a Project, which includes the rehabilitation of an existing office building into a mixed-use building with approximately fifty-five (55) market rate rental housing units on floors three (3) through seven (7). Existing commercial uses on floors one (1) and two (2) will be retained as commercial uses. The Project improvements are shown on a Preliminary Concept Plan, which is herein attached as EXHIBIT C.

D. As of January 1, 2024, the Property has an aggregate assessed value of two million eight hundred sixty one thousand and five hundred dollars ($2,861,500.00) which based on the assessed tax rates in effect as of January 1, 2024, the Property yields approximately:

   1. Twenty-four thousand seven hundred sixty dollars ($55,341.00) in total gross real estate taxes annually (assessed mill rate of $19.34); and

   2. Nine thousand nine hundred forty seven thousand dollars ($22,234.00) in real estate taxes to the City of Green Bay annually (assessed mill rate of $7.77).

E. Upon completion of Project, the City estimates the aggregate assessed property value of the Property to be at least nine million six hundred thousand dollars ($9,600,000.00), which is anticipated to yield additional real estate taxes of approximately:

   1. One hundred eighty five thousand six hundred and sixty four dollars ($185,664.00) in total gross real estate taxes annually (assessed mill rate of $19.34); and

2. Seventy-four thousand five hundred ninety two dollars ($74,592.00) in real estate taxes to the City of Green Bay annually (assessed mill rate of $7.77).

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

F. Pursuant to the provisions of §66.1105, Wis. Stats. (the "Tax Increment Law"), the Developer requests that the RDA and City ask the Joint Review Board (JRB) to create a new Rehabilitation or Conservation Tax Increment District (the "TID") effective January 1, 2025, which includes the Property, and which will provide part of the financing for certain costs of the Project.

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

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

I. In order to induce Developer to undertake the Project, such that it will remediate environmental contamination and/or enhance the physical landscape, rehabilitate structures with high-performance designs, systems, and finishes, create a significantly higher per-acre property value than adjacent properties and the City average, generate property taxes greater than the cost of providing infrastructure and services, rehabilitate structures for individuals of all ages and abilities, is located in places easy to reach on foot, bicycle, or transit, expand non-motorized transportation networks, expand our range of commercial real estate products, create and/or enhance unique public spaces, amenities, and art, and the public will generally benefit, the City has agreed to provide assistance to Developer as provided by this Agreement, all in accordance with the terms and conditions of this Agreement.

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

I. PURPOSE

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

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

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

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

II. DEFINITIONS; EXHIBITS

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

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

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

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

D. "Base Value" means the aggregate assessed value of the Property when the TID was created, which shall be two million eight hundred sixty one thousand and five hundred dollars ($2,861,500.00).

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

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

G. "Developer" means LIVING DOWNTOWN, LLC or any assignee of the same.

H. "Exhibits" means the supplementary reference information attached to this development agreement that shall include the following:
   1. Exhibit A – Map of the Property
   2. Exhibit B – Legal Description of the Property
   3. Exhibit C – Preliminary Concept Plan

I. "Future Project" means any Private Improvements that will be constructed in the future not specifically detailed in this Agreement.

J. "Guaranteed Minimum" has the meaning set forth in Section III.B.1.a.

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

L. "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.

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

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

O. "Public Art" means art that shall be accessible to the public, and includes all forms of original creations of visual art, conceived in any medium, material, or combination thereof, including paintings, drawings, stained glass, and murals in any media; statues, bas relief, mobile, kinetic, electronic, neon, or other sculptures; environmental artworks; fountains, arches, decorative neighborhood signage, decorative lighting, or other structures intended for ornament; integrated and functional architectural elements of a structure; video and other media-based works; inscriptions, fiber works, carvings, mosaics, photographs, drawings, collages, textile works and prints; crafts, both decorative and utilitarian in clay, fiber, wood, metal, glass, stone, plastic and other materials; artist-designed public spaces and functional elements which are either a part of a larger project or a separate entity in and of itself.

P. "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, stormwater management and landscaping; and

6. any related land acquisitions and anticipated and intentional corrections to adjacent property affected by the public improvements, including grading.

Q. "Qualified Expenditures" means any expenditures of City or Developer for the Project that are eligible for TIF Incentives as defined in Section III.B.2.

R. "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.

S. "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.

T. “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.

U. “TID” means the future Tax Increment District to be created in 2025 by the City of Green Bay, The RDA and the City will ask the Joint Review Board (JRB) to create a Tax Increment District (the ‘TID’), effective January 1, 2025, with a life of 27 years, which includes the Property and may include adjacent property, and which will provide part of the financing for certain costs of the Project, and after creation, shall replace all references to the “TID.”

V. “TIF” means Tax Increment Financing, as described in Section III below and in particular, Tax Increment Financing relating to the TID.

W. “TIF Incentive” means the incentive as set forth in Section III of this Agreement including specifically the Tax Incentive Cap.

X. “Tax Incentive Cap” means as described and provided for in Section III.C.2 of this Agreement.

III. FINANCIAL ASSISTANCE

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

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

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

    a) The Developer guarantees that the Property shall have a minimum aggregate assessed value equal to the Eight Million Dollars ($8,000,000.00) on or before January 1, 2026.

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

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

    d) 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.

e) PAYGo Reimbursement payments will be payable to Developer in the year following the year of the TIF Increment determination, after Developer has provided proof to the City of the full payment of the real estate taxes, special assessments and special charges against the Real Estate for the previous year. For example, if the first occupancy permit is issued on September 1, 2025, the TIF Increment would be determined as of January 1, 2026 and the PAYGo reimbursement would first be payable in 2027.

2. Qualified Expenditures. Project Grant(s) shall be disbursed in the following priority, and only fund:

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

   b) "Private Improvements" specifically approved by the City or RDA as stated in Section IV. C.; then

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

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

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-Five Percent (85%) 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 Four Million One Hundred Two Thousand Dollars ($4,102,000.00).

3. The City shall not be obligated to pay TIF Incentives in excess of the total amount of Qualified Expenditures incurred and paid by Developer.

4. 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.

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

by law or by determination of the Wisconsin Department of Revenue, before payment of all TIF Incentive payments due to the Developer, subject to the provisions of this Agreement.

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

E. Parking. It is the parties understanding that the Developer shall require access to and use of dedicated parking spaces within the vicinity of the Property. Accordingly, following the execution of this Agreement, the City and Developer shall endeavor to secure and execute a parking lease for the Pine Street Ramp with the City of Green Bay Department of Public Works Parking Division. The Developer shall have the option to terminate this Agreement if the parking lease cannot be agreed to and executed on or before December 31, 2024.

IV. OBLIGATIONS OF DEVELOPER

A. Concept Plan. Prior to December 1, 2024, 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 this agreement. The Concept Plan shall clearly identify:

1. Any proposed changes in boundaries of the Property
2. A preliminary rendering or other illustration of scale of proposed structures and buildings

B. Construction Documents. Prior to April 1, 2025, and prior to commencement of construction of any Phase of the Project, Developer shall submit site plans, building plans, and other drawings that fix and describe the size and character of the entire Project, along with architectural and general contracts, to RDA for approval. The Construction Documents shall include:

1. Plans and specifications for structural, mechanical and electrical systems, materials; and
2. Full-color elevations for all sides of all proposed structures; and
3. Descriptions and 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 April 1, 2025, Developer shall submit a Development Budget, prepared in accordance with general principles for construction and development budgeting, to RDA for approval. The Development Budget shall include:

1. Not less than Ten Million Dollars ($10,000,000) in "hard" construction costs for the entire Project; and

2. A line item of not less than five percent (5%) of total Project costs for cost overruns and change orders; and

3. A line item of not less than one percent (1%) of the estimated aggregate assessed value of the Property, which shall be specifically dedicated towards

    a) Public Art on the Property; or

    b) Public Art within one-half (1/2) mile of the Property; or

c) A separate Public Art project(s) approved by the RDA and GBPAC; or

d) Funds for design and maintenance of Public Art, or any combination of the alternatives herein; and

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

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

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

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

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

3. Developer shall have obtained the approval of the City to a traffic impact analysis regarding the Project.

F. Proof of Equity. Developer shall have in place and shall provide the City and RDA no later than April 1, 2025, proof of equity in the form of the value of the Property, less any mortgages thereon, not less than twenty percent (20%) equity available for injection into the Project in an amount sufficient to obtain financing for all Project costs. Any available Developer funds obtained from sources other than lenders or the City shall be expended on the Project before any lender or City funds are expended or any third party financing is used to pay Project costs.

G. Proof of Financing. By no later than April 1, 2025, 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. 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.

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

J. Improvement of Property. Developer shall promptly design and complete the Project. Substantial work on the Project shall commence no later than ninety (90) days after the last to occur of approval by the City and RDA of the Preliminary Concept Plan, approval by RDA of the Development Budget and Development Plans, and/or issuance of a building permit and all other permits or licenses required to commence construction. Construction shall be completed and approvable applications for certification of occupancy shall be submitted no later than December 1, 2025. Developer shall file with the RDA copies of the detailed construction plans within ninety (90) days after completion of the Project.

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

L. Copies of Documents. All documents from Developer to the City or RDA shall be submitted with one hard copy and one digital copy.

M. 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.

N. Transfer or Sale of Project Property.

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

2. No Transfer to Exempt Entities. Prior to the closure of the TID, the Property shall not be sold, transferred or conveyed to, leased, or owned by any entity or used in any manner that would render any part of the Project Property exempt from taxation, unless the purchaser,

transferee, lessee or owner first executes a written agreement with the City and RDA in a form satisfactory to the City providing for acceptable payments to the City in lieu of taxes.

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

P. Environmental.

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

2. Developer's Environmental Indemnification. Developer shall indemnify, pay on behalf of, defend and hold the City, the RDA, and their respective agents, officials, employees, representatives, successors and assigns, harmless from and against any loss, damage, claim, fine, penalty, assessment, liability, or other charge or claim, and all costs (including, without limitation, reasonable legal, accounting, consulting, engineering, and similar expenses incurred with respect to such matter and/or incurred in enforcing this indemnity):

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

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

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

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

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

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

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

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

   a) Bodily Injury by Accident – one hundred thousand dollars ($100,000.00) per accident;

   b) Bodily Injury by Disease – one hundred thousand dollars ($100,000.00) per employee; and

   c) Five hundred thousand dollars ($500,000.00) policy limit.

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

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

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

   b) Bodily Injury and Property Damage – two million dollars ($2,000,000.00) per occurrence;

   c) Fire Legal Liability Damage Limit – one hundred thousand dollars ($100,000.00) per occurrence; and

   d) Medical Expense Limit – ten thousand dollars ($10,000.00) per person.

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

    a) Bodily Injury – two hundred fifty thousand dollars ($250,000.00) per person; and

    b) One million dollars ($1,000,000.00) per occurrence; and Property Damage – two hundred fifty thousand dollars ($250,000.00) per occurrence.

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

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

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

R. General Indemnity.

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

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

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

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

2. Indemnification Procedures. Developer shall promptly assume full and complete responsibility for the investigation, defense, compromise and settlement of any claim, suit or action arising out of or relating to the indemnified matters following written notice thereof from the City or RDA, which notice shall be given by the City or RDA within ten (10) days of their knowledge of such claim, suit or action. Failure to provide such timely notice shall not

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

V. CONDITIONS PRECEDENT TO OBLIGATIONS OF CITY AND RDA

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

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

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

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

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

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

VI. CONDITIONS PRECEDENT TO OBLIGATIONS OF DEVELOPER

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

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

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

VII. REPRESENTATIONS, WARRANTIES, AND COVENANTS

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

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

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

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

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

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

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

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

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

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

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

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

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

M. No Objection to Property Assessment. Prior to termination of this Agreement, Developer shall not file an objection to real or personal property assessment as provided under §70.47(7)(a), Wis. Stats.

VIII. DEFAULT

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

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

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

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

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

    a) Fraud; or

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

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

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

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

1. Withholding of TIF Payments. If an Event of Default occurs which remains uncured after any applicable cure period, the City may withhold TIF Funds and/or annual PAYGo Reimbursement payments until the Event of Default is cured and, upon such cure, the TIF Funds and/or PAYGo Reimbursement payments shall resume in full;

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

3. 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, including withholding of PayGo payments to the Developer until temporary defaults are remedied to the satisfaction of the City.;

4. Specific Performance. Sue for specific performance;

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

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

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

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

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

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

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

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

IX. TERMINATION

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

1. All Qualified Expenditures have been repaid in full by Tax Increment;
2. The City closes and terminates the TID;
3. The Wisconsin Department of Revenue fails to certify or revokes certification of all or any portion of the TID or the Property;
4. This Agreement is terminated because of an Event of Default;
5. The parties agree in writing to terminate this Agreement.

B. TIF Payments termination. TIF payments shall terminate upon expiration of the TID.

C. Survival of Certain Provisions. Sections III. B. 3., III. B. 6., III. D., IV. E., IV. H., IV. J., IV. N. 2., IV. R., IV. S. 2., IV. U., 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. C., X. D., X. H., X .K., X. N., X. P., X. Q., and X. T. shall survive the termination of this Agreement.

X. MISCELLANEOUS PROVISIONS

A. No Effect Until Executed. The terms of this Agreement shall have no force and effect unless and until this Agreement is executed by all Parties.

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

C. 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.

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

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

F. 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.

G. 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.

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. In the event this Agreement is not executed by both Parties prior to December 31, 2024 any and all approvals granted pursuant hereto or in conjunction herein by the City which are contemplated as part of this Agreement shall automatically expire.

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

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

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

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

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

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

To the City: City of Green Bay
Attn: City Clerk
100 North Jefferson Street
Green Bay, WI 54301
e-mail: celestine.jefferys@greenbaywi.gov

To RDA: Redevelopment Authority of the City of Green Bay
Attention: Executive Director
100 North Jefferson Street, Room 608
Green Bay, WI 54301
e-mail: cheryl.renier-wigg@greenbayi.gov

To the Developer: Living Downtown, LLC
Attention: Tim J. Besaw
1150 Springhurst Drive
Green Bay, WI 54304
e-mail: tim@besawrealty.com

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 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. Priority Over Subsequent Liens. This Agreement shall be binding upon and inure to the benefit of the parties and their heirs, successors and assigns. Developer's obligations stated herein shall be secured through maintained ownership of other property located within the future TID, currently known as Parcel 6H-1110-8, which may be modified through future development agreements. Owner warrants and represents that there will not be any mortgage or any other lien against Parcel 6H-1110-8 at the time this Development Agreement is recorded other than mortgages for the purchase of Parcel 6H-1110-8 and to finance costs of constructing a future redevelopment of Parcel 6H-1110-8.

Q. 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.

R. 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.

S. Due Authority. Developer shall provide to the City and RDA a copy of the Statement of Authority for Limited Liability Company on file with the State of Wisconsin Department of Financial Institutions.

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

[Signature pages follow]

Signature page 1 of 3

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

DEVELOPER:
Living Downtown, LLC

By: ______________________________________

____
Print Name and Title

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this ________ day of _________________ 2024, the above named __________________________ , a member of Living Downtown, LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledged the same.

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

Signature page 2 of 3

THE CITY OF GREEN BAY, THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY, and LIVING DOWNTOWN, LLC

THE CITY OF GREEN BAY

By: ____
Eric Genrich, Mayor

By: ____
Celestine Jeffreys, Clerk

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this _________ day of __________________ 2024, the above named ___________________________ and ___________________________, on behalf of the City of Green Bay, a Wisconsin municipal corporation, to me known to be the person who executed the foregoing instrument and acknowledged the same.

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

Signature page 3 of 3

THE CITY OF GREEN BAY, THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY, and LIVING DOWNTOWN, LLC

REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY

By: ______________________________________
Gary J. Delveaux, Chair

Attest: ______________________________________
Cheryl Renier-Wigg, Executive Director

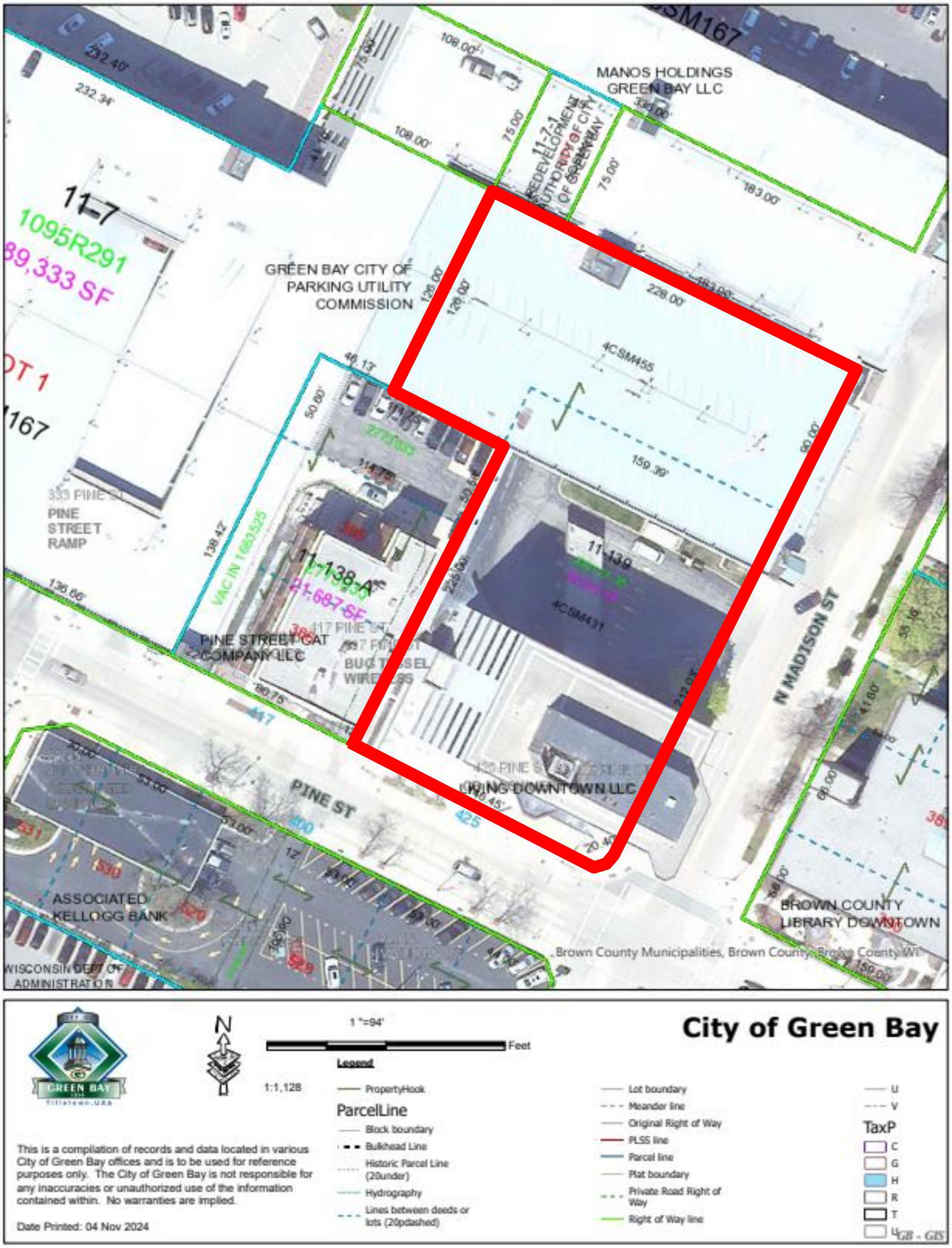
ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this _________ day of _________________ 2024 the above named __________________________ and __________________________, on behalf of the Redevelopment Authority of the City of Green Bay, a Wisconsin municipal corporation, to me known to be the person who executed the foregoing instrument and acknowledged the same.

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

EXHIBIT A
Property Map



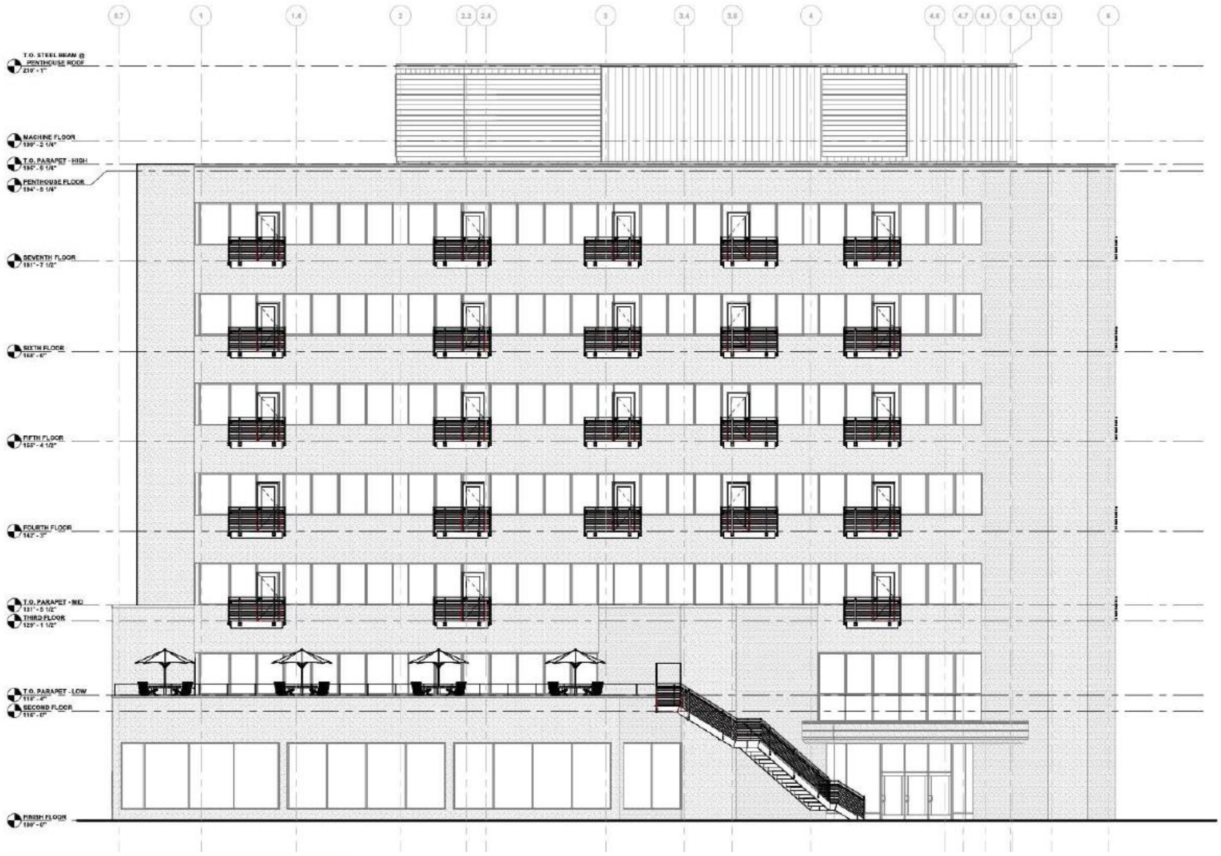
EXHIBT B
Legal Description

Parcel 11-139

58,823 SQ FT ALL OF 4 CSM 431 MAP 1209 IN 777699 & ALL OF 4 CSM 455 MAP 1221 IN 779161 BNG PRT OF LOTS 140-144, 387 & 388 PLAT OF NAVARINO EX RD IN 1740152 & EX PCL 2 IN 2773033

EXHIBIT C

Preliminary Concept Plan



425 Pine St

US Bank Building:
<u>Tax Assessment</u>

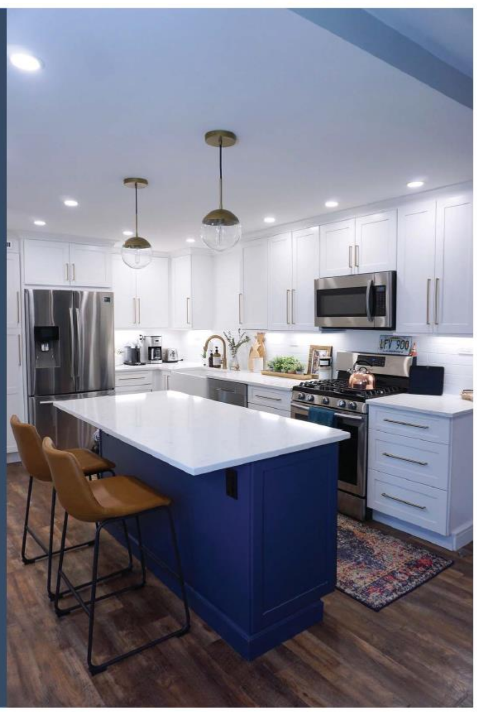
Redevelopment:
Office Conversion to Mixed Use Multi-Family

55 Suites
Affordability Component
Quality Finishes

Unit Mix & Building Program

	Program
Floor 7	11 Apartment Units
Floor 6	11 Apartment Units
Floor 5	11 Apartment Units
Floor 4	11 Apartment Units
Floor 3	11 Apartment Units
Floor 2	Bank Offices & Patio
Floor 1	Bank Retail
Below Grade	Community Amenity Space

Proposed Finishes



Apartment Finishes:

- Balconies
- Solid surface countertops
- Black stainless appliances
- In-unit washer & dryer
- Soft close kitchen drawers
- Window Coverings
- Luxury Vinyl Plank Flooring in kitchen & living room
- Carpet in Bedrooms
- Vinyl in bathrooms
- ORI Pocket Office in select units

Proposed Property Amenities

The project is programmed to be a highly amenitized community, offering a variety of features to engage and enrich residents:

- Smart Apartment Technology
- Package Room
- Workout Room – Free Weights & Equipment
- Yoga Room
- Golf Simulator
- Community Room
- Covered Parking
- Bike Repair Station
- Electric Car Charging Station
- Concierge Platform
- High-Speed Internet
- Pet Washing Station
- Dog Run
- Business Center

Report to the Redevelopment Authority of the City of Green Bay

MEETING DATE	PREPARED BY
November 7, 2024	Cheryl Renier-Wigg, Staff

AGENDA ITEM # F.10

Consideration with possible action to award KICC 2-24 West Rotunda Repair contract to IEI General Contractors for $402,253.03.

BACKGROUND

Due to the water sprinkler line break at the KICC, RDA hired Berners Schober to investigate the cause of the break and provide a report. In this report it was determined there were repairs that were needed outside of those due to the sprinkler line break along with repairs due to the damage from the water sprinkler line. DPW went out to bid for these repairs and the cost came in at over 1 million dollars. At the July 9 RDA meeting, it was asked that the board not award the bid and to go back out to bid with documents that had better clarity on the needed repairs as well as using unit pricing as opposed to lump sum pricing.

DPW went back out to bid with these parameters and received two bids. Staff is asking to award the lowest qualified bid to IEI General Contractors for $402,253.03. The RDA will be responsible for $118,109.09 of these costs and the Hyatt's insurance company will be responsible for $248,143.94.

The total amount in the KICC maintenance budget is $1,987,114.65.

RECOMMENDATION

To award KICC 2-24 West Rotunda Repair contract to IEI General Contractors for $402,253.03.

FISCAL IMPACT

ATTACHMENTS

1. KICC 2-24 Rotunda Repairs Bid Results
2. KICC West Rotunda Repairs award rec DPW

KICC 2-24 WEST ROTUNDA REPAIRS

Quest Number: 9349747

Closing Date: Tue, 10/22/2024 02:00 PM CDT
Posting Type: Construction Project

Owner Name:	Green Bay WI, City of
Owner Contact:	Steven Grenier, P.E.
Owner Phone:	920-448-3100
Solicitor Name:	Green Bay WI, City of
Contact:	Trista Hobbs
Email:	trista.hobbs@greenbaywi.gov
Phone:	920-448-3114
Award Date:	
Comments:	
Award Status:	Pending
Letting Bid Tabulation:	View on vBid

Company	Contact	Phone	E-mail	Amount	Awarded	Comment
IEI General Contractors	Shane Whelchel	920-337-2111	shane@ieigc.com	$ 402,253.03		
Frank O. Zeise Construction Co., Inc.	Beckie McDermid	920-437-5426	bmcdermid@zeiseconstruction.com	$ 458,727.49		

Public Works Department
100 North Jefferson Street • Room 300
Green Bay, Wisconsin 54301-5026
www.greenbaywi.gov

Administration | Engineering | Traffic 920.448.3100
Operations 920.448.3535
Parking 920.448.3431
Fax 920.448.3102

TO: Gary Delveaux, Chairman of Redevelopment Authority

CC: Krista Cisneroz, Community Development Specialist
Steven Grenier, Department of Public Works Director
Cheryl Renier-Wigg, Department of Community & Economic Development Director

FROM: Trista Hobbs, Facilities Manager

DATE: October 25, 2024

RE: **Contract KICC 2-24 WEST ROTUNDA REPAIRS**

Bids were received on Tuesday, October 22, 2024 at 2:00 p.m. for the contract referenced above. Staff has reviewed the bids received and determined that all bids are responsive and complete. At this time, Department of Public Works recommends awarding the contract as follows:

Recommend award of this contract to IEI General Contractors as received in the amount of $402,253.03.

If you have any questions, please feel free to contact me at (920) 448-3114.

Report to the
Redevelopment Authority of the City of Green Bay

MEETING DATE	PREPARED BY
November 7, 2024	

AGENDA ITEM # G.1

Financial report and check register.

BACKGROUND

RECOMMENDATION

FISCAL IMPACT

ATTACHMENTS

1. Check Report

City of Green Bay RDA
Check Register
31-Oct

CHECK NUMBER	CHECK DATE	VENDOR NAME	AMOUNT
21792	10/15/2024	CITY OF GREEN BAY	44,597.47
21793	10/15/2024	CITY OF GREEN BAY	175.59
21794	10/15/2024	COMMUNITY SERVICES AGENCY INC.	3,954.46
21795	10/15/2024	ECUMENICAL PARTNERSHIP FOR HOUSING	5,180.00
21796	10/15/2024	NEW TITLE SERVICES	521.00
21797	10/24/2024	LAWRENCE SINOR	24,000.00
21798	10/24/2024	CITY OF GREEN BAY	61,476.07
21799	10/24/2024	CITY OF GREEN BAY	36,225.00
21800	10/24/2024	GANNETT WISCONSIN LOCALIQ	185.58
21801	10/24/2024	LEE RECREATION LLC	5,760.52
21802	10/24/2024	METROPOLITAN MILWAUKEE FAIR HOUSING COUNCIL, INC.	12,779.00
21803	10/24/2024	NEIGHBORWORKS GREEN BAY	5,805.00
21804	10/24/2024	N.E.W. COMMUNITY CLINIC, LTD	5,868.09
21805	10/24/2024	PORTER CORP	92,706.80
			$ 245,327.06

Report to the
Redevelopment Authority of the City of Green Bay

MEETING DATE	PREPARED BY
November 7, 2024	

AGENDA ITEM # G.2

Director's report and project updates.

BACKGROUND

RECOMMENDATION

FISCAL IMPACT

ATTACHMENTS

1. Development Tracking PUBLIC 20241104

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

Community & Economic Development Department
100 North Jefferson Street • Room 608
Green Bay, Wisconsin 54301-5026
www.greenbaywi.gov

Phone 920.448.3300
Fax 920.448.3426

City of Green Bay Development Tracker - November 2024

#	Project Name	Developer	Project Location	Project Description	Status Update	Housing Units Total #	Housing Units Under 80%	Est. Prop Value
1	200 N. Monroe	Three Sixty Real Estate	200 N. Monroe	Mixed-use, multi-family	Planning option approved until April 2025. Developer conducting due diligence/planning.	175	TBD	TBD
2	Merge @ Shipyard	Merge LLC	239 Arndt Street	Market multi-family rental, retail	Developer going out to bid for construction in January.	225	0	$21,000,000
3	JBS	Revel49, Gorman & Co.	0 Lime Kiln Rd	Destination park, mixed housing, urban farm	Public infrastructure under construction. TID approved. Design and due diligence underway for private developments.	TBD	TBD	TBD
4	New Land 221 Cherry	New Land Enterprises	221 Cherry	Market rate multi-family rental, retail	TID and revised DA approved. Property to be transferred in November. Construction to begin in December.	268	0	$38,000,000
5	Former Badger Sheet Metal	General Capital Group	420 S. Broadway/419 S. Maple	Market rate multi-family rental, fire station, retail, green infrastructure corridor	Site design underway.	140	TBD	TBD
6	222 Cherry St LLC	Peter Nugent	216-222 Cherry St	Market rate apts with retail 1st floor	Amendment to DA to be considered in November	61	0	$9,500,000
7	4th Street	Neighborworks Green Bay	4th Street and Chestnut	7 unit town house development	Construction to start in November.	7	4	$1,900,000.00
8	1035 Vandertbraak	Danna Capital, Horizon	1035 Vanderbraak & Corner Vanderbraak and Clay	52 Unit affordable housing multi story & Stacked Townhomes	Developer preparing development proposal and is seeking financing. PO expires 11/14/24.	52	TBD	TBD
9	Public Market Parking Lot Redevelopment	TBD	204 N. Chestnut	Parking ramp, multi-family housing, commercial	RFP released. Proposals to be considered by RDA in December.	TBD	TBD	TBD
10	US Bank Redevelopment	Living Downtown LLC	425 Pine Street	Convert floors 3-7 into market rate apartments	Development Agreement to be considered by RDA/Council in November	55	0	$9,600,000

PRIMARY USE COLOR KEY
Multi-family
Single-family
Commercial
Industrial
Public

City of Green Bay Development Tracker - November 2024

#	Project Name	Developer	Project Location	Project Description	Status Update	Housing Units: Total #	Housing Units: Under 80%	Est. Prop Value
11	1116 Hobart Drive Multifamily	Moski Corp.	1116 Hobart Drive	Parking ramp, multi-family housing, commercial	Term Sheet to be considered by RDA/Council in November	30	0	$5,500,000
12	Pulliam Redevelopment	Port of Green Bay / Brown County	420 S. Broadway/419 S. Maple	Port development / C. Reiss relocation	Engineering underway for Pulliam impovements. Additional funding sought.	NA	NA	TBD
13	Cleveland Hardware/Green Bay Drop Forge	Cleveland Hardware & Forging Co.	3855 Finger Rd	Industrial	Design/engineering underway. CUP approved. PO Expires February 2025.	NA	NA	TBD
14	Grandview - Smet Construction	Smet Construction	Erie Rd at Arline	Industrial	Design/engineering underway for 15-acre development. Includes building 12,500 sf of office space, 93,750 sf industrial space. PO Expires March 2025.	NA	NA	TBD
15	Grandview - Gerarden Fabrication	Gerarden Fabrication	Erie Rd at Arline	Industrial	Design/engineering underway for 5-acre industrial development for furniture fabrication. PO Expires March 2025.	NA	NA	TBD
16	Shipyard Phase 2	City/RDA	100 W. Mason St	Event lawn, dog park, urban beach, splash pad, playground	Engineering consultant selected in October. Construction to start in late 2025	NA	NA	NA
17	Schauer & Schumacher	Investment Creations	227 E Walnut, 101 & 109 N Adams St	Commercial	Planning/design underway. PO extension request to be considered by RDA in November.	TBD	TBD	TBD
18	Green Bay Public Market	On Broadway, Inc	211 N. Broadway	Public market with 20 vendors	Development Agreement approved. Construction underway and anticipated to be completed by Summer 2025.	0	0	$7,000,000.00
19	Southwest Woods	GB Real Estate Investments	Hinkle south of Mason	Single-family houses and townhomes with road extension	TID approved. Phase 1 DA approved. Planning for Phase 2 underway.	29	0	$8,000,000
20	445 S Baird St	Deals, Development, Partnership Capital	445 S Baird St	Single family, owner occupied home	Completion anticipated late 2024 or early 2025	1	0	$243,000

PRIMARY USE COLOR KEY
Multi-family
Single-family
Commercial
Industrial
Public

City of Green Bay Development Tracker - November 2024								
#	Project Name	Developer	Project Location	Project Description	Status Update	Housing Units		Est. Prop Value
						Total #	Under 80%	
21	929 N Broadway	Neighborworks Green Bay	929 N Broadway	Single family, owner occupied home	DA expires 2/28/2025	1	1	$254,000.00
22	1008 Smith St.	Habitat for Humanity	1008 Smith Street	Affordable single-family	DA expires 12/31/2024	1	1	$240,000
23	1132 Harvey St.	Habitat for Humanity	1132 Harvey Street	Affordable single-family	DA expires 12/31/2024	1	1	$250,000
24	1151 Reber St.	Habitat for Humanity	1151 Reber Street	Affordable single-family	DA expires 12/31/2024	1	1	$250,000
25	Habitat Homestead	Habitat for Humanity	0 Richmond Street	Affordable single-family owner occupied detached homes and townhomes	Development Agreement approved in March. Road construction underway.	14	14	$2,925,000
26	1308 E. Walnut Duplex	NeighborWorks Green Bay	1308 E. Walnut	Affordable single-family duplex	DA approved.	2	1	TBD

TOTAL UNITS	UNDER 80%	TOTAL VALUE
1063	23	$104,662,000

PRIMARY USE COLOR KEY
Multi-family
Single-family
Commercial
Industrial
Public