# AGENDA OF THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY

## TUESDAY, MAY 12, 2026, 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/83689641821?pwd=TsxNgY1vyEjb7VFaenJXEG21Lu6J5q.1

   Or call in by phone: +1 312 626 6799
   Meeting ID: 836 8964 1821
   Passcode: 881462

   If you wish to leave a comment for this public meeting, 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, Renita Robinson, and Timothy McCoy.
   Liaisons: Jeff Mirkes, Leah Weycker, and Brian Johnson.

**C. Approval of the Agenda.**

1. Approval of the agenda for the Tuesday, May 12, 2026, meeting of the Redevelopment Authority.

**D. Approval of Minutes.**

1. Approval of the minutes from the Tuesday, April 14, 2026, meeting.

**E. Regular Business.**

1. Consideration with possible action to approve the donation of a strip of land from the RDA owned lot located 212-214 S. Madison St. (Parcel 13-128)

2. Consideration with possible action on the approval of the assignment and assumption of Development Agreement 18-01-A, Whitney School Apartments.
3. Consideration with possible action on a request to the Joint Review Board and subsequent approval of fund transfer of $1 million from TID 12 (I-43 Industrial Park) to TID 22 (The Shipyard) to serve as matching funds for $1 million in grant funding from the National Parks Service for the construction of Phase II Shipyard Park.

## F. Informational.

1. Financial report and check register.
2. Update on TID 25-01 400-420 S Broadway Demo Contract.
3. Director's report and project updates.
4. Next Meeting: June 9, 2026

## G. Adjournment.

1. Adjournment of the Tuesday, May 12, 2026, meeting of the Redevelopment Authority.

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 |
|---|---|
| May 12, 2026 | |

## AGENDA ITEM # D.1

Approval of the minutes from the Tuesday, April 14, 2026, meeting.

## BACKGROUND

## RECOMMENDATION

## FISCAL IMPACT

## ATTACHMENTS

1. RDA Minutes 04.14.2026

# MINUTES OF THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY

## TUESDAY, APRIL 14, 2026, 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/83689641821?pwd=TsxNgY1vyEjb7VFaenJXEG21Lu6J5q.1

   Or call in by phone: +1 312 626 6799
   Meeting ID: 836 8964 1821
   Passcode: 881462

   If you wish to leave a comment for this public meeting, 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 Renita Robinson.
   Liaisons: Jeff Mirkes and Leah Weycker

   Members Present: Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, Renita Robinson (online 1:50pm)
   Liaisons Present: Jeff Mirkes, Leah Weycker
   Others Present: Ald. Alyssa Proffitt

## C. APPROVAL OF THE AGENDA.

1. Approval of the agenda for the Tuesday, April 14, 2026, meeting of the Redevelopment Authority.

Moved by Stephen Srubas, seconded by Matt Schueller to approve the agenda.
Motion Passed.
Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, No-None, Abstain-None.

## D. APPROVAL OF MINUTES.

1. Approval of the minutes from the Tuesday, March 10, 2026, meeting.

Moved by Stephen Srubas, seconded by Ald. Kathy Hinkfuss to approve the minutes.
Motion Passed.
Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, No-None, Abstain-None.

## E. PUBLIC HEARING.

1. Public hearing on the Analysis of Brownfield Cleanup Alternatives (ABCA) for the Fire Station Flats site on South Broadway, as required under the EPA Brownfield Revolving Loan Fund (BRLF).

Moved by Gary J. Delveaux
All in favor —Motion Passed.
Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, No-None, Abstain-None.

Speakers:
Roger Miller – GEI Consultants, Inc.
Quin Lenz – GEI Consultants, Inc.
Michele Christina – Brownfield Redevelopment Solutions

Chair Gary J. Delveaux asked staff and the public three (3) times if there was any one else wishing to speak. Hearing/seeing no one else, the public hearing was closed.

## F. REGULAR BUSINESS.

1. Consideration with possible action on issuing an EPA Brownfield Revolving Loan to General Capital Acquisitions, LLC for environmental remediation expenses for the Fire Station Flats site on South Broadway.

Moved by Ald. Kathy Hinkfuss, seconded by Matt Schueller to approve an EPA Brownfield Revolving Loan to General Capital Acquisitions, LLC for environmental remediation

expenses for the Fire Station Flats site on South Broadway.
Motion Passed.
Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, Renita Robinson, No-None, Abstain-None.

2. Consideration with possible action to approve a Master Services Agreement Task Order with Stantec for additional professional environmental services of $54,400.00 under the EPA Brownfields Cleanup Grant.

   Moved by Matt Schueller, seconded by Deby Dehn to approve a Master Services Agreement Task Order with Stantec for additional professional environmental services of $54,400.00 under the EPA Brownfields Cleanup Grant.
   Motion Passed.
   Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, Renita Robinson, No-None, Abstain-None

3. Consideration with possible action to issue a Large Scale Affordable Housing Development Loan of $250,000.00 to General Capital Acquisitions, LLC for the construction of Fire Station Flats Apartments.

   Moved by Deby Dehn, seconded by Ald. Kathy Hinkfuss to approve a Large Scale Affordable Housing Development Loan of $250,000.00 to General Capital Acquisitions, LLC for the construction of Fire Station Flats Apartments.
   Motion Passed.
   Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, Renita Robinson, No-None, Abstain-None.

4. Consideration with possible action to approve a resolution authorizing the submittal of a WEDC Community Development Investment (CDI) grant application for the redevelopment of the Fire Station Flats site on South Broadway.

   Moved by Ald. Kathy Hinkfuss, seconded by Matt Schueller to approve a resolution authorizing the submittal of a WEDC Community Development Investment (CDI) grant application for the redevelopment of the Fire Station Flats site on South Broadway.
   Motion Passed.
   Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, Renita Robinson, No-None, Abstain-None.

5. Consideration with possible action on Development Agreement 26-01 with Three Sixty Real Estate Solutions, LLC for the redevelopment of 227 N. Quincy Street, 221 N. Quincy Street, 624 Pine Street, 618 Pine Street, 616 Pine Street, and 605 Cherry Street, and authorizing the City to approve agreements required by the Developer's lender for financing purposes, subject to final legal review.

consider the balance of the agenda.

Moved by Ald. Kathy Hinkfuss, seconded by Matt Schueller to open the floor.
Motion Passed.
Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, Renita Robinson, No-None, Abstain-None.

Speaker:
Jeremy Novak – Three Sixty Real Estate Solutions, LLC – LaCrosse, WI

Moved by Ald. Kathy Hinkfuss, seconded by Matt Schueller to close the floor.
Motion Passed.
Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, Renita Robinson, No-None, Abstain-None.

Moved by Ald. Kathy Hinkfuss, seconded by Matt Schueller to approve the action on Development Agreement 26-01 with Three Sixty Real Estate Solutions, LLC for the redevelopment of 227 N. Quincy Street, 221 N. Quincy Street, 624 Pine Street, 618 Pine Street, 616 Pine Street, and 605 Cherry Street, and authorizing the City to approve agreements required by the Developer's lender for financing purposes, subject to final legal review.
Motion Passed.
Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, Renita Robinson, No-None, Abstain-None.

6. Consideration with possible action to award a one-year development agreement for the sites located at 1108,1112 & 1116 S Broadway to Radue Homes Inc.

   Moved by Ald. Kathy Hinkfuss, seconded by Stephen Srubas to approve a one-year development agreement for the sites located at 1108,1112 & 1116 S Broadway to Radue Homes Inc. Motion Passed.
   Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, Renita Robinson, No-None, Abstain-None

7. Consideration with possible action to enter into a Development Agreement with Radue Homes, Inc. for lots 7-19 located on Grand Blvd of the JBS Redevelopment Site.

   Moved by Matt Schueller, seconded by Deby Dehn to approve a Development Agreement with Radue Homes, Inc. for lots 7-19 located on Grand Blvd of the JBS Redevelopment Site with an amendment to the addition of lot 13. Motion Passed.
   Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, Renita Robinson, No-None, Abstain-None.

8. Consideration with possible action to amend the Development Agreement between the Redevelopment Authority of The City of Green Bay and Radue Homes, Inc. for Lots 8-11 Vernon Taylor Drive and Paj Way.

Moved by Matt Schueller, seconded by Ald. Kathy Hinkfuss to approve action to amend the Development Agreement between the Redevelopment Authority of The City of Green Bay and Radue Homes, Inc. for Lots 8-11 Vernon Taylor Drive and Paj Way to include lots 12-14. Motion Passed.
Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, Renita Robinson, No-None, Abstain-None.

9. Consideration with possible action on request by the Department of Public Works to approve the award of a professional survey, design, and bidding services contract for the Grandview Industrial Park to Ayres Associates in the amount of $140,015.

   Moved by Deby Dehn, seconded by Renita Robinson to approve a request by the Department of Public Works to approve the award of a professional survey, design, and bidding services contract for the Grandview Industrial Park to Ayres Associates in the amount of $140,015. Motion Passed.
   Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, Renita Robinson, No-None, Abstain-None.

10. Consideration with possible action to approve the purchase of 1803 Shawano Ave. Parcel: 6-258-B

   Moved by Stephen Srubas, seconded by Ald. Kathy Hinkfuss to approve the purchase of 1803 Shawano Ave. Parcel: 6-258-B. Motion Passed.
   Yes—Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, Renita Robinson, No-None, Abstain-None.

## G. INFORMATIONAL.

1. Presentation from Homeless Outreach Case Coordinators

   Speakers:
   Pete Silski - Homeless Outreach Case Coordinator
   Jeremy Pingel - Homeless Ourtreach Case Coordinator
   Alder Alyssa Proffitt

2. Financial report and check register.

3. Director's report and project updates.

4. Next Meeting: Tuesday, May 12, 2026.

## H. ADJOURNMENT.

1. Adjournment of the Tuesday, April 14, 2026, meeting of the Redevelopment Authority.

   Moved by Stephen Srubas, seconded by Ald. Kathy Hinkfuss to adjourn. Motion Passed. Yes–Gary J. Delveaux, Kathy Hinkfuss, Matt Schueller, Deby Dehn, Stephen Srubas, Renita Robinson, No-None, Abstain-None.

Report to the
# Redevelopment Authority of the City of Green Bay

| MEETING DATE | PREPARED BY |
| --- | --- |
| May 12, 2026 | Ronda Bitney |

## AGENDA ITEM # E.1

Consideration with possible action to approve the donation of a strip of land from the RDA owned lot located 212-214 S. Madison St. (Parcel 13-128)

## BACKGROUND

Staff has received a request from **YWCA Greater Green Bay** to acquire an approximately 18-foot-wide strip of land located immediately north of their building at 230 S. Madison Street. The requested area is part of an RDA-owned parcel located at 212–214 S. Madison Street, which was previously acquired as surplus property from the City of Green Bay. The parcel is currently zoned D1 (Downtown 1) and is being utilized as a parking lot.

YWCA Greater Green Bay is undertaking a significant renovation and expansion project to transform its downtown facility into a centralized hub for early childhood education and women's empowerment. Through its "It's About the W" capital campaign, the project aims to create 100 new regulated childcare slots for local families. This initiative is expected to support workforce participation by enabling more parents—particularly mothers—to remain in or re-enter the workforce while their children benefit from high-quality early learning opportunities.

The requested 18-foot portion of the RDA parcel would be used to develop a dedicated, secure outdoor play area with direct access from first-floor classrooms. This improvement is an important component of the childcare expansion and aligns with best practices for early childhood education environments.

The YWCA has indicated it will be responsible for all costs associated with creating and recording a separate legal description for the parcel, whether through a Plat of Survey or a Certified Survey Map, including all applicable recording fees.

## RECOMMENDATION

To approve the donation of an 18 ft. strip of land from the site located at 212-214 S Madison St to the neighboring YWCA for the expansion of their early childhood education center.

## FISCAL IMPACT

## ATTACHMENTS

1. YWCA land ask
2. GIS
3. future development

**YWCA IS ON A MISSION**

March 30, 2026

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

Re: Request for Conveyance of 17–18 Feet of City Parcel North of YWCA Greater Green Bay

Dear Members of the Redevelopment Authority:

YWCA Greater Green Bay respectfully requests the opportunity to obtain a narrow strip of City-owned land immediately north of our building at 230 S Madison Street. Specifically, we are seeking approximately 17–18 feet of depth running the full length of the YWCA's north building façade, creating a rectangular parcel directly contiguous with our existing property. This land is critical to meeting state licensing requirements for outdoor play space associated with our expanded early childhood education center and to fully realizing the impact of our 16 million facility renovation and expansion project.

YWCA Greater Green Bay is undertaking a 16 million renovation and expansion to transform our downtown facility into a vibrant hub for early childhood education and women's empowerment. Through the "It's About the W" capital campaign, this project will create 100 new regulated childcare slots for local families, expand workforce pathways for early childhood educators, and establish an integrated Women's Empowerment Center offering wellness programming, financial literacy, career development, social justice education, and supportive services under one roof. This investment directly supports workforce participation by enabling more parents—especially mothers—to remain in or re-enter the labor force while their children receive high-quality early learning opportunities.

Access to affordable, high-quality childcare is one of the most pressing issues facing families and employers in Greater Green Bay and has significant implications for our economy. To secure the necessary licensing approvals for expanded childcare enrollment at YWCA, we must provide additional, code-compliant outdoor play space adjacent to our early learning center. The 17–18 feet of City parcel north of our facility offers the only practical and contiguous location to create this dedicated, secure play environment that will have direct access to the outdoors from 1st floor classrooms.

Mayor Eric Genrich has provided a letter of support for YWCA's project, including endorsement of the City's partnership to enable the playground expansion through use of the adjacent City-owned parking area. The Mayor recognizes this project as a historic and transformational investment in our community's future and highlights the City's commitment to supporting initiatives that make downtown Green Bay more inclusive, vibrant, and economically strong. We are grateful for this support.

In preparation for this request, I have met with City staff Cheryl Reiner-Wigg and Ronda Bitney, to discuss the proposed use of the parcel, our community project, share licensing requirements, and alignment with City planning goals. This conversation was constructive and collaborative, and helped us refine other needs like drop off, etc, that balances YWCA's program needs with the City's broader redevelopment priorities. I look forward to continuing to work closely with city staff to address any considerations related to the transfer and use of this land.

We respectfully ask the Redevelopment Authority to:

- Approve the conveyance (or appropriate long-term legal control mechanism) of approximately 17–18 feet of the City parcel north of YWCA to enable construction of a licensed outdoor play area supporting our expanded early childhood education center.
- Recognize this action as a strategic investment in childcare capacity, workforce stability, and downtown vitality that leverages a 16 million community-driven renovation and expansion already underway at YWCA.

This is a once-in-a-generation opportunity to expand high-quality childcare, strengthen the workforce, and deepen services for women and families in the heart of Green Bay. With your support for this parcel request/donation, the Redevelopment Authority will play a vital role in ensuring that our expanded facility can reach its full potential for the children, parents, and employers who depend on it.

Thank you for your consideration. I welcome the opportunity to present any additional details at an upcoming Redevelopment Authority meeting and to answer any questions you may have.

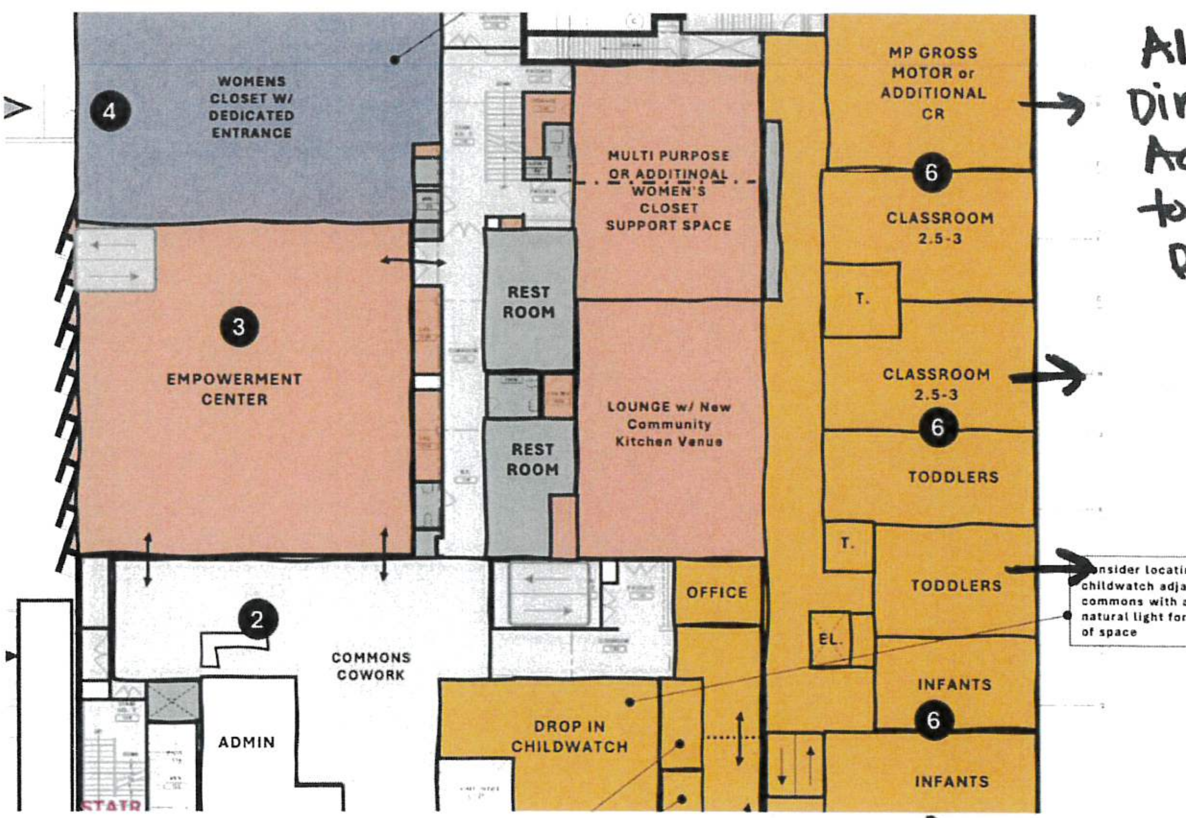
Sincerely,

Amy

Amy Schaeuble
Executive Director
YWCA Greater Green Bay
920-432-5581 ext132
aschaeuble@ywcagreenbay.org

Enclosures: Letter of Support from Mayor Eric Genrich dated March 19, 2026, Site Maps, Project Plan Brochure

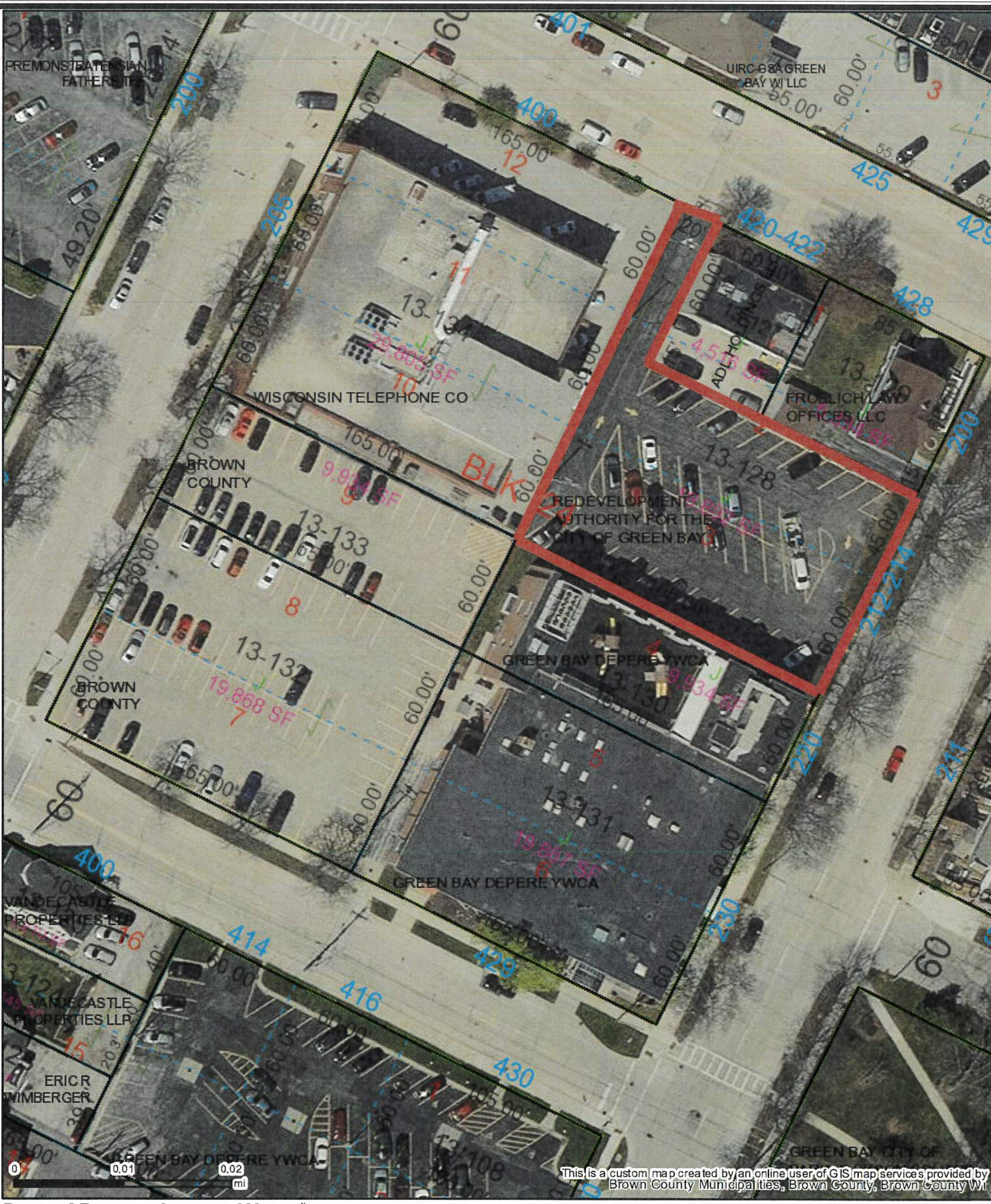
outdoor courtyard space




Allows Direct Access to outdoor Play.

Dedicated Secure Entrance

New classrooms on 1st Floor




# Part of Brown County WI

Map printed on 3/25/2026

**1:720**

**1 inch = 60 feet***

1 inch = 0.0114 miles*

**original page size: 8.5"x11"*

*Appropriate format depends on zoom level*

Parcel ownership key

- Parcel Boundary
- Condominium
- Gap or Overlap

"hooks" indicate parcel ownership crosses a line

- Parcel line
- Right of Way line
- Meander line
- Lines between deeds or lots
- Historic Parcel Line
- Vacated Right of Way

A complete key (legend) is available at:
**tinyurl.com/BrownDogLegend**

Brown County Planning & Land Services

(920) 448-6480

www.browncountywi.gov

DOTY ST
420-422
428
60.00'
60.00'
60.00'
85.00'
60.00'
15'
15'
WISCONSIN TELEPHONE CO13-134
ADL HOLDINGS LLC13-127
FROELICH LAW OFFICES LLC13-129
1st Story Covered Parking
Storage
Commercial
YWCA Playground
37'
8'
80'
143'
17'
212-214
BROWN COUNTY13-
GREEN BAY DEPERE YWCA13-130
GREEN BAY DEPERE YWCA13-131
165.00'
60.00'
220
S MADISON ST
Brown County WI
Feet
0
15
30
60

Report to the
# Redevelopment Authority of the City of Green Bay

| MEETING DATE | PREPARED BY |
| --- | --- |
| May 12, 2026 | Matthew Buchanan, Staff, Lacey Cochart, City Attorney |

## AGENDA ITEM # E.2

Consideration with possible action on the approval of the assignment and assumption of Development Agreement 18-01-A, Whitney School Apartments.

## BACKGROUND

In April 2018, the City of Green Bay approved Development Agreement 18-01-A with Whitney School Development, LLC. The agreement allowed for Tax Increment Financing (TIF) assistance to support the adaptive reuse of the historic Whitney School property at 215 N. Webster Avenue, and creation of 23 market-rate rental units.

The developer intends to sell the property to Whitney School Lofts GB LLC. The development agreement requires the developer to obtain approval from the Redevelopment Authority and City of Green Bay, authorizing assignment and assumption of the Development Agreement.

## RECOMMENDATION

To approve the assignment and assumption of Development Agreement 18-01-A, Whitney School Apartments.

## FISCAL IMPACT

No fiscal impact

## ATTACHMENTS

1. Assignment and Assumption of Development Agreement
2. Whitney School Development Agreement First Amendment
3. Whitney School Development Agreement Original

ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AGREEMENT (this "**Assignment**") is made and entered into as of ____________, 2026 (the "**Effective Date**") by and between WHITNEY SCHOOL DEVELOPMENT LLC, a Wisconsin limited liability company ("**Assignor**"), and WHITNEY SCHOOL LOFTS GB LLC, a Wisconsin limited liability company ("**Assignee**"), and is consented to by the CITY OF GREEN BAY, a Wisconsin municipal corporation ("**City**") and THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY ("**RDA**").

**RECITALS:**

A. Assignor and Assignee (as successor in interest to Sunil Pesesetti and Ayesha Penesetti) are parties to that certain Real Estate Purchase and Sale Agreement, dated as of November 13, 2025 (as amedned and assigned, the "**Purchase Agreement**"), regarding the sale of that certain real property being more fully described on Exhibit A attached hereto and made a part hereof (the "**Real Property**"), together with all improvements and other property comprising the Property (as defined in the Purchase Agreement) commonly known as Whitney School Lofts. Unless otherwise indicated herein, all capitalized terms in this Assignment shall have the meaning ascribed to them in the Purchase Agreement.

B. Under the Purchase Agreement, Assignor is obligated to assign to Assignee, to the extent City and RDA consent thereto, all of Assignor's right, title and interest in and to that certain Development Agreement between Assignor, City and RDA attached hereto as Exhibit B and made a part hereof (the "**Development Agreement**") and to delegate any and all of its obligations and responsibilities under the Development Agreement from and after the Effective Date to Assignee.

C. Under the Purchase Agreement, Assignee is obligated to accept such assignment and assume and agree to keep, perform and observe all of the terms, covenants, agreements and conditions contained in the Development Agreement on Assignor's part to be kept, performed and observed from and after the Effective Date.

**AGREEMENT**

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

1. Assignor hereby assigns, sells, transfers, sets over and delivers unto Assignee all of Assignor's estate, right, title and interest in and to the Development Agreement from and after the Effective Date (including, wihout limitation, the right to receive payments of the TIF Incentive (as defined in the Development Agreement) under the Development Agreement from and after ther Effective Date). Assignee hereby accepts such assignment and hereby assumes all of the obligations and agrees to pay, perform and discharge all of the terms, covenants and conditions, in each case arising or accruing under the Development Agreement from and after the Effective Date.

2. All payments of TIF Incentive made pursuant to the Development Agreement from and after the Effective Date shall be made payable to Assignee at the address set forth below. If Assignor receives any TIF Incentive payments from City or RDA after the Effective Date, it shall remit the same to Assignee within five (5) business days of receipt thereof. The foregoing shall not affect the proration and apportionment of TIF Incentive payments between Assignor and Assignee under the Purchase Agreement. The address for Assignee under Article X.I under the Development Agreement shall be as follows from and after the Effective Date:

   Whitney School Lofts GB LLC
   c/o Sunil Penesetti and Ayesha Penesetti
   9826 Sandhill Road
   Middleton, WI 53562

   With a copy for notice purposes to :

   Koritzinsky & Karls, LLC
   414 D'Onofrio Drive, Suite 300
   Madison, WI 53719
   Attention: Ethan Miller

3. Assignee agrees to protect, defend, indemnify and hold harmless Assignor, its legal representatives, successors and assigns from any and all losses, damages, expenses, fees (including, without limitation, reasonable attorneys' fees), court costs, suits, judgments, liability, claims and demands whatsoever in law or in equity, incurred or suffered by Assignor, its legal representatives, successors and assigns or any of them arising out of or in connection with Assignee's failure to perform obligations under the Agreement occurring from and after the Effective Date.

4. In the event of the bringing of any action or suit by a Assignor or Assignee against the other party hereunder by reason of any breach of any of the covenants, conditions, agreements or provisions on the part of the other party arising out of this Assignment, then in that event the prevailing party shall be entitled to have and recover of and from the other party all costs and expenses of the action or suit, including actual attorneys' fees and costs.

5. The transfers and assumptions given effect by this Assignment are limited by and made expressly subject to the terms, covenants and conditions set forth in the Purchase Agreement.

6. This Assignment may be executed simultaneously in counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same instrument.

7. This Assignment shall be binding upon and inure to the benefit of the successors, assignees, personal representatives, heirs and legatees of all the respective parties hereto.

8. This Assignment shall be governed by, interpreted under, and construed and enforceable in accordance with, the laws of the State of Wisonsin.

[Signature Page Follows]

IN WITNESS WHEREOF, Assignor and Assignee have executed and delivered this Assignment and Assumption of Development Agreement as of the Effetcive Date.

ASSIGNOR:

**WHITNEY SCHOOL DEVELOPMENT LLC,**
a Wisconsin limited liability company

BY WHITNEY SCHOOL MM LLC, Managing Member

BY______________________________
Lindsey S. Bovinet, Manager

ASSIGNEE:

**WHITNEY SCHOOL LOFTS GB LLC**,
a Wisconsin limited liability company

By: ________________________
Name: ________________________
Title: ________________________

[Signatures of City and RDA on following page]

The foregoing Assignment and Assumption of Development Agreement is hereby consented to by the City and RDA as of the Effective Date.

THE CITY OF GREEN BAY

By: ___________________________
Name: ___________________________
Title: ___________________________

THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY

By: ___________________________
Name: ___________________________
Title: ___________________________

## EXHIBIT A

Legal Description of Real Property

Lot 1 of Certified Survey Map No. 9029 recorded in the Office of the Register of Deeds for Brown County, Wisconsin on March 5, 2019, as Document No. 2852499, said certified survey map being all of Lot 2 of Certified Survey Map No. 2244, and Lots 496, 497, 498, 499, 500, 501, 565, 566, and 567 according to the Plat Of Navarino and part of the Vacated Alley described in Document No. 2797289, all being part of Private Claim 2, East Side of Fox River (ESFR), City of Green Bay, Brown County, Wisconsin.

Tax Parcel No. Tax Parcel No. 9-112

EXHIBIT B

Development Agreement

[See attached]

**FIRST AMENDMENT TO**
**DEVELOPMENT AGREEMENT 18-01-A**
**WHITNEY SCHOOL APARTMENTS**

This First Amendment to Development Agreement ("Amendment")
is made this 14th day of May, 2019,
by THE CITY OF GREEN BAY, a Wisconsin municipal corporation ("City"),
THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY ("RDA"),
and WHITNEY SCHOOL DEVELOPMENT LLC a Wisconsin limited liability company ("Developer").

RECITALS

A. The City, RDA, and Whitney School Development LLC entered into a Development Agreement ("Agreement") dated April 18, 2018.

B. The City, RDA, and Whitney School Development LLC desire to amend the Development Agreement as set forth in this Amendment.

C. The City Attorney and Executive Director of the RDA have determined that the proposed amendments are of a technical and interpretive nature only and that have no substantial effect on the agreement as approved by the RDA and/or City. Thus the proposed amendments fall within the authority delegated to the City Attorney and Executive Director of the RDA to make technical changes and therefore do not require the consent of the full RDA and/or City.

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

AGREEMENTS

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 Amendment by reference, upon attachment, or upon consent by amendment if necessary if not referenced or attached at the time of execution of this Amendment.

B. Recital A of the Agreement is hereby deleted in its entirety and replaced with the following:

A. Developer has proposed to acquire and develop certain real property in the City of Green Bay consisting of approximately one and four hundred seventy-six thousandths (1.476) acres and more particularly described on Exhibit A attached hereto and improvements thereon (the "Property").

C. The first two (2) sentences of Recital B of the Agreement are hereby deleted in their entirety.

D. The City hereby acknowledges that Developer has satisfied its obligations to meet any and all time deadlines as set forth in the following Articles of the Agreement and is not in default under said Articles: (i) Article IV.A; (ii) Article IV.B; (iii) Article IV.C; (iv) Article IV.F; (v) Article IV.G; (vi) Article IV.H; (vii) Article IV.J and (vii) Article IV.L (except with respect to completion of the Project).

E. The address for Developer Article X.I is hereby changed to:

Whitney School Development LLC
c/o Milwaukee View, LLC
Attention: Lindsey Bovinet
225 E. St. Paul Avenue, Suite 302
Milwaukee, WI 53202

F. Exhibit A of the Agreement is hereby replaced with the Exhibit A attached to this Amendment.

G. The Secretary of the Department of Housing and Urban Development ("HUD") shall be the insurer of a loan (the "HUD-Insured Loan") from the Developer to Walker & Dunlop, LLC ("Lender") that will be secured by a mortgage on the Property. Notwithstanding anything to the contrary on the Agreement, Developer may assign the Agreement or its rights thereunder to Lender and HUD without the prior written consent of the City or RDA. Upon any endorsement, assignment or other transfer of the note evidencing the HUD-Insured Loan (the "Note") by Lender or by operation of law, the term "Lender" as used herein shall mean the endorsee, assignee, other transferee or successor to Lender then becoming the holder of the Note.

H. The following is hereby added to the end of Article IV.D of the Agreement: "City and RDA acknowledge the approval of Developer's Construction Documents and the issuance of a building permit by the City of Green of Bay. Developer shall enter into a HUD cost plus contract with a guaranteed maximum price of approximately $5,790,845 (the "Estimated GMP"). For so long as HUD is the holder or insurer of the HUD-Insured Loan, Developer shall not be required to obtain the consent of RDA or the City under this Article IV.D to any changes in the Construction Documents or Development Budget provided that such changes do not result in a change to the external façade, character of the structure, number of apartment units, the number or bedrooms in each unit, or a decrease in the guaranteed maximum price which does not exceed 5% of the Estimated GMP.

I. Notwithstanding anything to the contrary in the Agreement, the City or RDA shall not withhold its consent to any transfer of the Property or an interest in the Property to the extent such transfer requires the approval of HUD and HUD has consented to such transfer.

J. City and RDA agree and acknowledge all insurance proceeds received on account of a casualty shall be applied in the manner determined by Lender or HUD so long as the HUD-Insured Loan is outstanding.

K. Notwithstanding anything to the contrary contained in the Agreement, so long as the Property is subject to a mortgage insured or held by HUD, any indemnification obligations of Developer are limited to available insurance proceeds and/or available surplus cash, as that term is defined in the Regulatory Agreement between HUD and Developer; provided, however, Whitney School MM LLC hereby agrees to fully indemnify the City, the RDA, and their respective agents, officials, employees, representatives, successors and assigns harmless from and against any 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) arising from the treatment, deposit, release, storage, or disposal of any Hazardous Materials on, within or about the Property by Developer or its agents, employees, invitees or contractors during construction and rehabilitation of the Project. Whitney School MM LLC shall execute this Amendment solely for the purpose of agreeing to the foregoing indemnification obligation.

L. Subordination. The Development Agreement shall be subordinate to the interests of (i) all mortgages encumbering all or any part of the Property given to Walker & Dunlop, LLC and/or given to secure a loan insured by the U.S. Department of Housing and Urban Development for purposes of providing construction or permanent financing for the Project (collectively, "Mortgages"); (ii) all past and future advances made under any such Mortgages; and (iii) all renewals, modifications, replacements and extensions of any such Mortgages.

M. Amendment. Except as set forth in this Amendment, the Development Agreement remains as executed and is full force and effect.

N. Severability. If any provision of this Amendment 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 Amendment. The City may record this Amendment or a Memorandum of this Amendment 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. Signatures and Counterparts. This Amendment may be signed in any number of counterparts with the same effect as if the signature thereto and hereto were upon the same instrument. Electronic, facsimile and photocopy signatures shall have the same effect as original signatures.

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.

[Signature pages follow]

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

**DEVELOPER:**

**WHITNEY SCHOOL DEVELOPMENT LLC**

BY Whitney School MM LLC, its managing member

BY ______________________
Lindsey Bovinet, Manager

**ACKNOWLEDGMENT**

STATE OF WISCONSIN )
) SS
COUNTY OF Milwaukee )

Personally came before me this 14th day of May 2019, the above named Lindsey Bovinet, manager if Whitney School MM LLC, managing member of WHITNEY SCHOOL DEVELOPMENT LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledged the same.

NOTARY PUBLIC
FRANK PITSOULAKIS
STATE OF WISCONSIN

______________________
* Frank Pitsoulakis
Notary Public, Milwaukee County, Wisconsin
My Commission ~~Expires~~ is permanent

**Signature page 2 of 4**

THE CITY OF GREEN BAY, THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY, and WHITNEY SCHOOL DEVELOPMENT LLC

**THE CITY OF GREEN BAY**

By: ______________________
Eric Genrich, Mayor

By: Kris A. Teske
Kris A. Teske, Clerk

**ACKNOWLEDGMENT**

STATE OF WISCONSIN )
) SS
COUNTY OF BROWN )

Personally came before me this 13 day of May 2019, the above named Eric Genrich and Kris A. Teske, 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.

______________________
* Lindsey Belongea
Notary Public, Brown County, Wisconsin
My Commission Expires 1-17-23

**Signature page 3 of 4**

THE CITY OF GREEN BAY, THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY, and WHITNEY SCHOOL DEVELOPMENT LLC

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

By: Gary J. Delveaux
Gary J. Delveaux, Chair

Attest: K J Vonck
Kevin J. Vonck, Executive Director

**ACKNOWLEDGMENT**

STATE OF WISCONSIN )
) SS
COUNTY OF BROWN )

Personally came before me this 13 day of May 2019, the above named Gary J. Delveaux and Kevin J. Vonck, 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.

L. Belongea
* Lindsey Belongea
Notary Public, Brown County, Wisconsin
My Commission Expires 1-17-23

Signature page 4 of 4

**WHITNEY SCHOOL MM LLC**

BY_______________________________

Lindsey Bovinet, Manager

## ACKNOWLEDGMENT

STATE OF WISCONSIN )

) SS

COUNTY OF Milwaukee )

Personally came before me this 16th day of May 2019, the above named Lindsey Bovinet, the manager of WHITNEY SCHOOL MM LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledged the same.

NOTARY PUBLIC
FRANK PITSOULAKIS
STATE OF WISCONSIN

_______________________________

* Frank Pitsoulakis

Notary Public, Milwaukee County, Wisconsin

My Commission ~~Expires~~ is permanent

EXHIBIT A
Legal Description

LOT ONE (1), CERTIFIED SURVEY MAP NO. 9029, AS DOCUMENT NO. 2852499; SAID MAP BEING ALL OF LOT 2 OF VOLUME 10 CERTIFIED SURVEY MAPS PAGE 155, MAP NO. 2244, AS DOCUMENT NO. 961283, AND ALL OF LOTS 496, 497, 498, 499, 500, 501, 565, 566, AND 567 ACCORDING TO THE PLAT OF NAVARINO, RECORDED AS VOLUME 1 PAGE 35, AND PART OF THE VACATED ALLEY DESCRIBED IN DOCUMENT NO. 2797289, ALL BEING PART OF PRIVATE CLAIM 2, EAST SIDE OF FOX RIVER (ESFR), CITY OF GREEN BAY, BROWN COUNTY, WISCONSIN

City of Green Bay
Department of Community and Economic Development

# DEVELOPMENT AGREEMENT 18-01-A

# WHITNEY SCHOOL APARTMENTS

This Development Agreement is made this 18 day of APRIL, 2018,

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

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

and Whitney School Development, 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 |
|---|---|---|
| 9-112 | 215 N. Webster Avenue | 1.207 |

B. The parcels listed above, along with a twelve (12)-foot-wide Public Alley east of Van Buren Street and west of Webster Avenue, which connects Pine Street on the north to Cherry Street on the south, shall be referred to as the "Property." The Property comprises approximately [1.207] acres of land. A legal description of the Property is herein attached as EXHIBIT A. Should the boundaries of the Property change, the Developer shall cause a certified survey map to be prepared, approved and recorded with the Brown County Register of Deeds.

C. Developer intends to complete a Project, which consists of renovating the historic Whitney School into twenty-three (23) market-rate rental apartments of one (1) or two (2) bedrooms, with refurbished terrazzo floors, new appliances, high-efficiency heating and cooling, and entertainment and fitness amenities. The Proposed Project improvements are shown on a Preliminary Concept Plan, which is herein attached as EXHIBIT B.

D. As of January 1, 2018, the Property has an aggregate assessed value of six hundred and forty-two thousand, three hundred dollars ($642,300.00), which based on the assessed tax rates in effect as of January 1, 2018, the Property yields approximately:

1. $14,638.00 in total real estate taxes annually (assessed mill rate of $22.79);

2. $14,638.00 in real estate taxes to the local taxing jurisdictions (total real estate taxes less real estate taxes to the State of Wisconsin) annually (assessed mill rate of $22.79); and

3. $5,793.00 in real estate taxes to the City of Green Bay annually (assessed mill rate of $9.02).

E. Upon completion of Proposed Project, the City estimates the aggregate assessed property value of the Property on January 1, 2020 to be two million, five hundred thousand dollars ($2,500,000.00), which is anticipated to yield approximately:

1. $56,975.00 in total real estate taxes annually (assessed mill rate of $22.79);

2. $56,975.00 in real estate taxes to the local taxing jurisdictions (total real estate taxes less real estate taxes to the State of Wisconsin) annually (assessed mill rate of $22.79); and

3. $22,550.00 in real estate taxes to the City of Green Bay annually (assessed mill rate of $9.02).

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

F. Pursuant to the provisions of §66.1105, Wis. Stats. (the "Tax Increment Law"), the Developer requests that the RDA and City ask the Joint Review Board (JRB) to create a new conservation and rehabilitation or blight Tax Increment District ("TID 20" or the "TID"), effective January 1, 2018, which includes the Property and adjacent property, and which will provide part of the financing for certain costs of the Project.

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

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

I. In order to induce Developer to undertake the Project, such that neglected historic structures will be rehabilitated, the physical environment will be enhanced, the range of residential real estate products will be increased, 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 five hundred fifty thousand, nine hundred dollars ($550,900.00). Any change to the boundary of the Property, through a certified survey map or other means, shall not change on the Base Value.

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

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

G. "Developer" means Whitney School Development, LLC or any assignee of the same.

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

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

J. "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.

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

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

M. "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.

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

O. "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.

P. "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.

Q. "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.

R. "TID" means Tax Increment District Number Twenty ("TID 20" or the "TID"), of the City of Green Bay, for which the Developer requests that the RDA and City ask the Joint Review Board (JRB) to create this new conservation and rehabilitation or blight TID, effective January 1, 2018, which includes the Property, and which will provide part of the financing for certain costs of the Project.

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

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

## III. TAX INCREMENT FINANCING

A. Qualification for TIF. Developer shall demonstrate to the satisfaction of City and RDA a need for TIF, with such determination to be made according to the "but for" test, that is, that but for the

City and RDA providing TIF, the Project would not happen. At the request of the City or RDA, Developer shall provide an independent analysis from a consultant expert in TIF to justify to the satisfaction of the City and RDA the Developer's qualification and need for TIF, both in terms of Qualified Expenditures and the amount of money to be paid to Developer.

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

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

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

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

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

   d) The City shall make available not more than eighty percent (80%) of the Available TIF Increment to the Developer, subject to the limitations in III. C.

   e) PAYGo. Commencing in the year after the first occupancy permit for the Project has been issued, 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, 2019, the TIF Increment would be determined as of January 1, 2020 and the PAYGo reimbursement would first be payable in 2021.

2. Qualified Expenditures. The TIF Incentive shall only fund:

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

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

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

2. Tax Incentive Cap. The City shall not be obligated to pay TIF Incentive in excess of the lesser of eight hundred thousand dollars ($800,000.00) 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, TIF Incentive payments shall be made within thirty (30) days after Developer has paid the real estate taxes and any Special Assessments and Special Charges in full for the previous tax year, provided, however, in no event shall TIF Incentive payments continue after the earlier of:

    a) the termination date of the TID;

    b) or the termination of this Agreement if before the termination of the TID.

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

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

## IV. OBLIGATIONS OF DEVELOPER

A. Concept Plan. Prior to October 31, 2018, Developer shall submit a Concept Plan to RDA for approval, which shall be based on, but may differ in minor respects from the Preliminary Concept Plan presented in this Agreement.

B. Construction Documents. Prior to October 31, 2018, 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 determined by the RDA to be appropriate.

C. Development Budget. Prior to October 31, 2018, 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 five million, five hundred thousand dollars ($5,500,000.00) in "hard" construction costs for the entire Project; and

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

3. Line items for each of the Qualified Expenditures for which the Developer is seeking a TIF Incentive, as identified in Section III. B. 2.

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

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

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

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

F. Proof of Equity. Developer shall have in place and shall provide the City and RDA no later than October 31, 2018, proof of equity of not less than five percent (5%) in an amount sufficient to obtain financing for all Project costs.

G. Proof of Financing. By no later than October 31, 2018, Developer shall have delivered proof satisfactory to the City and RDA of financing which will be sufficient in the determination of the City and RDA, to complete the Project according to the plans and specifications.

H. Acquisition of Property. By no later than October 31, 2018, 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. Prior to October 31, 2018 Developer shall cause a certified survey map to be prepared, approved by the City, RDA, and any other party whose consent is required, and shall cause the certified survey map to be recorded with the Brown County Register of Deeds.

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

L. Improvement of Property. Developer shall promptly design and complete the Project. Substantial work on the Project shall commence no later than ninety (90) days after the last to occur of approval by the City and RDA of the Preliminary Concept Plan, approval by RDA of the Development Budget and Development Plans, and/or issuance of a building permit and all other permits or licenses required to commence construction, which shall be no later than December 31, 2018. Construction of the Whitney School apartments shall be completed no later than December 31, 2019, Developer shall file with the RDA copies of the detailed construction plans within ninety (90) days after completion of the Project.

M. Reports and Information. During the period before the commencement of construction, Developer shall from time to time provide to the RDA information having a bearing upon the 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. This prohibition shall not be deemed to prohibit or restrict leasing to tenants or granting any other right to occupy and use any portion or portions of the Property. 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 construction, 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 prior to or during Developer's ownership or occupancy of the Property; or

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

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

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

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

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

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

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

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

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

   c) $500,000.00 policy limit.

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

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

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

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

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

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

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

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

4. Umbrella Coverage. Coverage shall protect Developer and any subcontractor during the performance of work covered by this Agreement with limits of $1,000,000.00 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.

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

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

T. General Indemnity.

1. Protection Against Losses. Developer shall indemnify, defend and hold harmless the City, RDA, and their respective officers, employees, agents, attorneys, insurers and the successors and assigns of all of the foregoing, from any and all liabilities, claims, losses, damages, judgments or awards, costs or expenses, including reasonable attorneys' fees, of whatsoever nature and 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.

C. Governmental Approvals. Developer shall have obtained final approval by all governmental bodies with jurisdiction over all approvals necessary to facilitate the development of the Project.

D. Project Financing. Developer shall have obtained equity and financing for development of the Project in amounts sufficient to complete the Project according to the plans and specifications.

## VII. REPRESENTATIONS, WARRANTIES AND COVENANTS

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

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

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

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

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

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

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

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

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

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

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

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

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

## VIII. DEFAULT

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

1. Failure to Make Payment. Developer fails to make any payment required and such failure continues for a period of thirty (30) 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 ninety (90) days of the date of filing;

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

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

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

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

3. Specific Performance. Sue for specific performance;

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

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

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

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

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

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

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

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

## IX. TERMINATION

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

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

B. TIF Payments Termination. TIF payments shall terminate at the termination date of the TID; or the termination of this Agreement if before the termination of the TID.

C. Survival of Certain Provisions. Sections III. D., IV. E., IV. I., IV. K., IV. P. 2., IV. Q., IV. R. 2., IV. T., V. A., V. B., V. C., V. D., V. E., VII. C., VII. D., VII. E., VII. G., VII. K., VII. L., VIII. B., VIII. D., VIII. E., VIII. F., X. B., X. C., X. G., X. J., X. M., X. O., X. P., and X. R. shall survive the termination of this Agreement.

## X. MISCELLANEOUS PROVISIONS

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

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

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

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

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

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

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

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

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

To the City: City of Green Bay
Attn: City Clerk
100 North Jefferson Street

Green Bay, WI 54301

| | |
|---|---|
| To RDA: | Redevelopment Authority of the City of Green Bay<br>Attention: Executive Director<br>100 North Jefferson Street, Room 608<br>Green Bay, WI 54301 |
| To the Developer: | Whitney School Development, LLC<br>c/o Milwaukee View, LLC<br>Attention: Lindsey Bovinet<br>225 E. St. Paul Avenue, Suite 200<br>Milwaukee, WI 53202 |
| With Copy to: | Reinhart Boerner van Deuren, s.c<br>Attention: William R. Cummings, Esq.<br>1000 N. Water Street, Suite 1700<br>Milwaukee, WI 53202 |

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

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

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

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

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

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

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

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

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

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

[Signature pages follow]

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

**DEVELOPER:**
MKE VIEW, LLC

By: ______________________

LINDSEY G. BOVINET
Print Name and Title
MEMBER

NOTARY PUBLIC
BRITTANY MEISTER
STATE OF WISCONSIN

**ACKNOWLEDGMENT**

STATE OF WISCONSIN )
) SS
COUNTY OF BROWN )

Personally came before me this 17th day of September 2018, the above named Lindsey S. Bovinet, a member of MKE VIEW, LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledged the same.

Brittany Meister
* ~~B.M.~~ Brittany Meister
Notary Public, Milwaukee County, Wisconsin
My Commission Expires 1-9-22

**Signature page 2 of 3**

THE CITY OF GREEN BAY, THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY, and WHITNEY SCHOOL DEVELOPMENT, LLC

**THE CITY OF GREEN BAY**

By: ______________________
James Schmitt, Mayor

By: Kris A. Teske
Kris A. Teske, Clerk

## ACKNOWLEDGMENT

STATE OF WISCONSIN )
) SS
COUNTY OF BROWN )

Personally came before me this 10th day of August 2018, the above named James Schmitt and Kris A. Teske, 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
JEAN SEMENUK
STATE OF WISCONSIN

Jean Semenuk
* Jean Semenuk
Notary Public, Brown County, Wisconsin
My Commission Expires 7/13/20

**Signature page 3 of 3**

THE CITY OF GREEN BAY, THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY, and WHITNEY SCHOOL DEVELOPMENT, LLC

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

By: Gary J. Delveaux
Gary Delveaux, Chair

Attest: Kevin J. Vonck
Kevin J. Vonck, Executive Director

**ACKNOWLEDGMENT**

STATE OF WISCONSIN )
) SS
COUNTY OF BROWN )

Personally came before me this 21st day of August 2018, the above named Gary J. Delveaux and Kevin J. Vonck, 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 ☆ JEAN SEMENUK ☆ STATE OF WISCONSIN

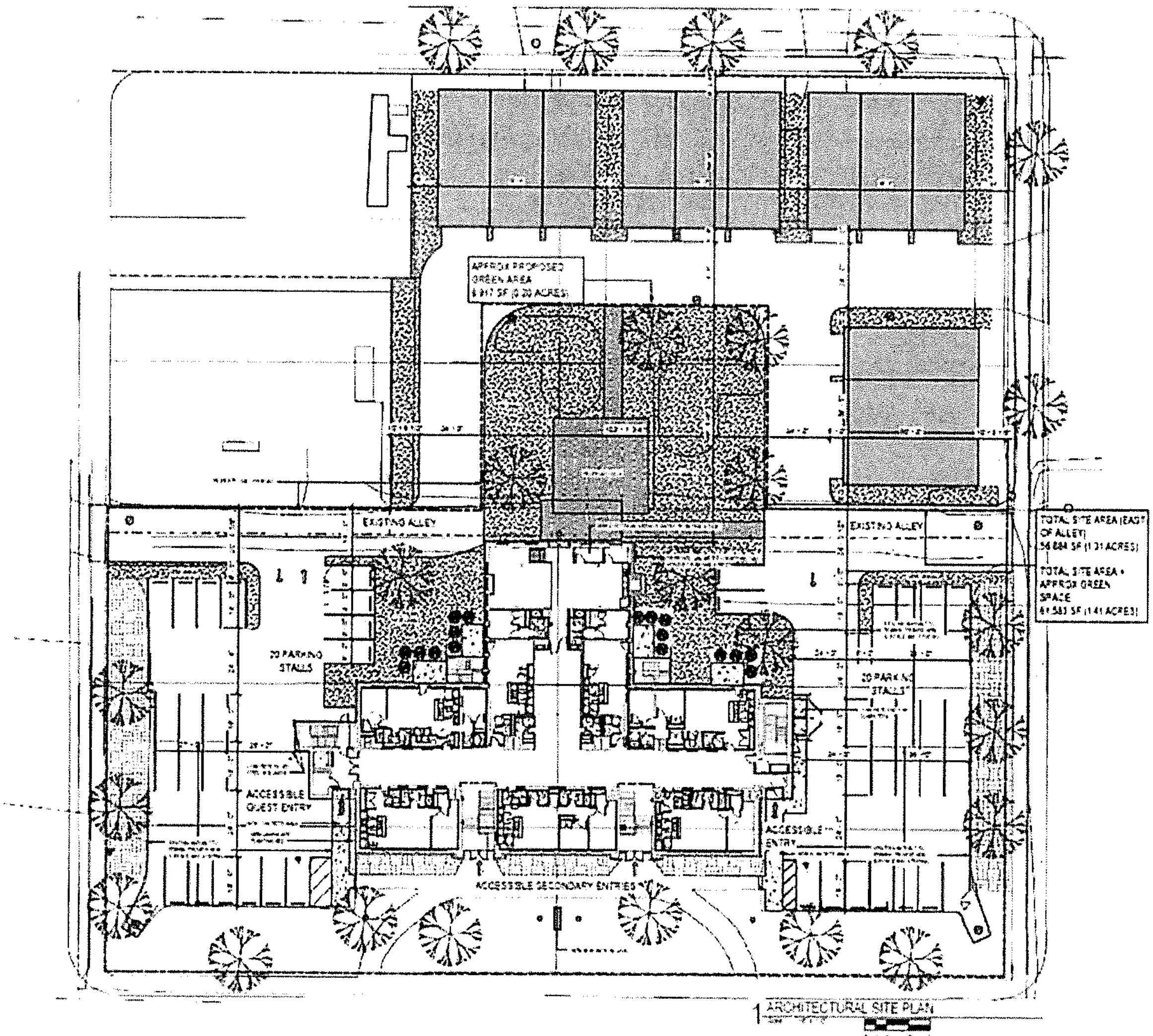
Jean Semenuk
* Jean Semenuk
Notary Public, Brown County, Wisconsin
My Commission Expires 7/13/20

EXHIBIT A
Legal Description

215 N. Webster Avenue (Tax Parcel 9-112)

Lots 496, 497, 498, 565, 566, and 567, according to the recorded Plat of Navarino, in the City of Green Bay, East side of Fox River, Brown County, Wisconsin, Also the Easterly ½ (one-half) of the Vacated Alley lying westerly of said Lots 498 and 565 as described in Brown County Document Number 2797289.

EXHIBIT B
Preliminary Concept Plan



TIF 20

City of Green Bay
Department of Community and Economic Development

**DEVELOPMENT AGREEMENT 18-01-A**

**WHITNEY SCHOOL APARTMENTS**

This Development Agreement is made this 18 day of APRIL, 2018,

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

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

and Whitney School Development, 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 |
|---|---|---|
| 9-112 | 215 N. Webster Avenue | 1.207 |

B. The parcels listed above, along with a twelve (12)-foot-wide Public Alley east of Van Buren Street and west of Webster Avenue, which connects Pine Street on the north to Cherry Street on the south, shall be referred to as the "Property." The Property comprises approximately [1.207] acres of land. A legal description of the Property is herein attached as EXHIBIT A. Should the boundaries of the Property change, the Developer shall cause a certified survey map to be prepared, approved and recorded with the Brown County Register of Deeds.

C. Developer intends to complete a Project, which consists of renovating the historic Whitney School into twenty-three (23) market-rate rental apartments of one (1) or two (2) bedrooms, with refurbished terrazzo floors, new appliances, high-efficiency heating and cooling, and entertainment and fitness amenities. The Proposed Project improvements are shown on a Preliminary Concept Plan, which is herein attached as EXHIBIT B.

D. As of January 1, 2018, the Property has an aggregate assessed value of six hundred and forty-two thousand, three hundred **dollars ($642,300.00)**, which based on the assessed tax rates in effect as of January 1, 2018, the Property yields approximately:

1. $14,638.00 in total real estate taxes annually (assessed mill rate of $22.79);

2. $14,638.00 in real estate taxes to the local taxing jurisdictions (total real estate taxes less real estate taxes to the State of Wisconsin) annually (assessed mill rate of $22.79); and

3. $5,793.00 in real estate taxes to the City of Green Bay annually (assessed mill rate of $9.02).

E. Upon completion of Proposed Project, the City estimates the aggregate assessed property value of the Property on January 1, 2020 to be two million, five hundred thousand dollars **($2,500,000.00)**, which is anticipated to yield approximately:

1. $56,975.00 in total real estate taxes annually (assessed mill rate of $22.79);

2. $56,975.00 in real estate taxes to the local taxing jurisdictions (total real estate taxes less real estate taxes to the State of Wisconsin) annually (assessed mill rate of $22.79); and

3. $22,550.00 in real estate taxes to the City of Green Bay annually (assessed mill rate of $9.02).

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

F. Pursuant to the provisions of §66.1105, Wis. Stats. (the "Tax Increment Law"), the Developer requests that the RDA and City ask the Joint Review Board (JRB) to create a new conservation and rehabilitation or blight Tax Increment District ("TID 20" or the "TID"), effective January 1, 2018, which includes the Property and adjacent property, and which will provide part of the financing for certain costs of the Project.

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

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

I. In order to induce Developer to undertake the Project, such that neglected historic structures will be rehabilitated, the physical environment will be enhanced, the range of residential real estate products will be increased, 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 five hundred fifty thousand, nine hundred dollars ($550,900.00). Any change to the boundary of the Property, through a certified survey map or other means, shall not change on the Base Value.

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

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

G. "Developer" means Whitney School Development, LLC or any assignee of the same.

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

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

J. "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.

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

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

M. "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.

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

O. "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.

P. "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.

Q. "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.

R. "TID" means Tax Increment District Number Twenty ("TID 20" or the "TID"), of the City of Green Bay, for which the Developer requests that the RDA and City ask the Joint Review Board (JRB) to create this new conservation and rehabilitation or blight TID, effective January 1, 2018, which includes the Property, and which will provide part of the financing for certain costs of the Project.

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

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

## III. TAX INCREMENT FINANCING

A. Qualification for TIF. Developer shall demonstrate to the satisfaction of City and RDA a need for TIF, with such determination to be made according to the "but for" test, that is, that but for the

City and RDA providing TIF, the Project would not happen. At the request of the City or RDA, Developer shall provide an independent analysis from a consultant expert in TIF to justify to the satisfaction of the City and RDA the Developer's qualification and need for TIF, both in terms of Qualified Expenditures and the amount of money to be paid to Developer.

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

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

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

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

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

   d) The City shall make available not more than eighty percent (80%) of the Available TIF Increment to the Developer, subject to the limitations in III. C.

   e) PAYGo. Commencing in the year after the first occupancy permit for the Project has been issued, 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, 2019, the TIF Increment would be determined as of January 1, 2020 and the PAYGo reimbursement would first be payable in 2021.

2. Qualified Expenditures. The TIF Incentive shall only fund:

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

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

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

2. Tax Incentive Cap. The City shall not be obligated to pay TIF Incentive in excess of the lesser of eight hundred thousand dollars ($800,000.00) 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, TIF Incentive payments shall be made within thirty (30) days after Developer has paid the real estate taxes and any Special Assessments and Special Charges in full for the previous tax year, provided, however, in no event shall TIF Incentive payments continue after the earlier of:

    a) the termination date of the TID;

    b) or the termination of this Agreement if before the termination of the TID.

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

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

## IV. OBLIGATIONS OF DEVELOPER

A. Concept Plan. Prior to October 31, 2018, Developer shall submit a Concept Plan to RDA for approval, which shall be based on, but may differ in minor respects from the Preliminary Concept Plan presented in this Agreement.

B. Construction Documents. Prior to October 31, 2018, 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 determined by the RDA to be appropriate.

C. Development Budget. Prior to October 31, 2018, 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 five million, five hundred thousand dollars ($5,500,000.00) in "hard" construction costs for the entire Project; and

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

3. Line items for each of the Qualified Expenditures for which the Developer is seeking a TIF Incentive, as identified in Section III. B. 2.

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

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

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

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

F. Proof of Equity. Developer shall have in place and shall provide the City and RDA no later than October 31, 2018, proof of equity of not less than five percent (5%) in an amount sufficient to obtain financing for all Project costs.

G. Proof of Financing. By no later than October 31, 2018, Developer shall have delivered proof satisfactory to the City and RDA of financing which will be sufficient in the determination of the City and RDA, to complete the Project according to the plans and specifications.

H. Acquisition of Property. By no later than October 31, 2018, 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. Prior to October 31, 2018 Developer shall cause a certified survey map to be prepared, approved by the City, RDA, and any other party whose consent is required, and shall cause the certified survey map to be recorded with the Brown County Register of Deeds.

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

L. Improvement of Property. Developer shall promptly design and complete the Project. Substantial work on the Project shall commence no later than ninety (90) days after the last to occur of approval by the City and RDA of the Preliminary Concept Plan, approval by RDA of the Development Budget and Development Plans, and/or issuance of a building permit and all other permits or licenses required to commence construction, which shall be no later than December 31, 2018. Construction of the Whitney School apartments shall be completed no later than December 31, 2019, Developer shall file with the RDA copies of the detailed construction plans within ninety (90) days after completion of the Project.

M. Reports and Information. During the period before the commencement of construction, Developer shall from time to time provide to the RDA information having a bearing upon the 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. This prohibition shall not be deemed to prohibit or restrict leasing to tenants or granting any other right to occupy and use any portion or portions of the Property. 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 construction, 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 prior to or during Developer's ownership or occupancy of the Property; or

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

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

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

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

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

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

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

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

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

   c) $500,000.00 policy limit.

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

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

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

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

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

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

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

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

4. Umbrella Coverage. Coverage shall protect Developer and any subcontractor during the performance of work covered by this Agreement with limits of $1,000,000.00 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.

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

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

T. General Indemnity.

1. Protection Against Losses. Developer shall indemnify, defend and hold harmless the City, RDA, and their respective officers, employees, agents, attorneys, insurers and the successors and assigns of all of the foregoing, from any and all liabilities, claims, losses, damages, judgments or awards, costs or expenses, including reasonable attorneys' fees, of whatsoever nature and 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.

C. Governmental Approvals. Developer shall have obtained final approval by all governmental bodies with jurisdiction over all approvals necessary to facilitate the development of the Project.

D. Project Financing. Developer shall have obtained equity and financing for development of the Project in amounts sufficient to complete the Project according to the plans and specifications.

## VII. REPRESENTATIONS, WARRANTIES AND COVENANTS

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

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

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

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

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

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

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

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

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

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

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

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

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

## VIII. DEFAULT

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

1. Failure to Make Payment. Developer fails to make any payment required and such failure continues for a period of thirty (30) 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 ninety (90) days of the date of filing;

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

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

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

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

   3. Specific Performance. Sue for specific performance;

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

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

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

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

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

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

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

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

## IX. TERMINATION

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

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

2. The City closes and terminates the TID;

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

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

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

B. TIF Payments Termination. TIF payments shall terminate at the termination date of the TID; or the termination of this Agreement if before the termination of the TID.

C. Survival of Certain Provisions. Sections III. D., IV. E., IV. I., IV. K., IV. P. 2., IV. Q., IV. R. 2., IV. T., V. A., V. B., V. C., V. D., V. E., VII. C., VII. D., VII. E., VII. G., VII. K., VII. L., VIII. B., VIII. D., VIII. E., VIII. F., X. B., X. C., X. G., X. J., X. M., X. O., X. P., and X. R. shall survive the termination of this Agreement.

## X. MISCELLANEOUS PROVISIONS

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

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

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

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

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

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

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

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

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

| | |
|---|---|
| To the City: | City of Green Bay<br>Attn: City Clerk<br>100 North Jefferson Street |

Green Bay, WI 54301

| | |
|---|---|
| To RDA: | Redevelopment Authority of the City of Green Bay<br>Attention: Executive Director<br>100 North Jefferson Street, Room 608<br>Green Bay, WI 54301 |
| To the Developer: | Whitney School Development, LLC<br>c/o Milwaukee View, LLC<br>Attention: Lindsey Bovinet<br>225 E. St. Paul Avenue, Suite 200<br>Milwaukee, WI 53202 |
| With Copy to: | Reinhart Boerner van Deuren, s.c<br>Attention: William R. Cummings, Esq.<br>1000 N. Water Street, Suite 1700<br>Milwaukee, WI 53202 |

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

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

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

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

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

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

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

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

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

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

[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:**
MKE VIEW, LLC

By: ______________________________

LINDSEY S. BOVINET
Print Name and Title MEMBER

**ACKNOWLEDGMENT**

NOTARY PUBLIC
BRITTANY MEISTER
STATE OF WISCONSIN

STATE OF WISCONSIN )
) SS
COUNTY OF BROWN )

Personally came before me this 17th day of September 2018, the above named Lindsey S. Bovinet, a member of MKE VIEW, LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledged the same.

______________________________
* Brittany Meister
Notary Public, Milwaukee County, Wisconsin
My Commission Expires 1-9-22

**Signature page 2 of 3**

THE CITY OF GREEN BAY, THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY, and WHITNEY SCHOOL DEVELOPMENT, LLC

**THE CITY OF GREEN BAY**

By: ____________________________
James Schmitt, Mayor

By: Kris A. Teske
Kris A. Teske, Clerk

## ACKNOWLEDGMENT

STATE OF WISCONSIN )
) SS
COUNTY OF BROWN )

Personally came before me this 10th day of August 2018, the above named James Schmitt and Kris A. Teske, 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
JEAN SEMENUK
STATE OF WISCONSIN

Jean Semenuk
Jean Semenuk
Notary Public, Brown County, Wisconsin
My Commission Expires 7/13/20

**Signature page 3 of 3**

THE CITY OF GREEN BAY, THE REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY, and WHITNEY SCHOOL DEVELOPMENT, LLC

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

By: Gary J. Delveaux

Gary Delveaux, Chair

Attest: K J. Vonck

Kevin J. Vonck, Executive Director

**ACKNOWLEDGMENT**

STATE OF WISCONSIN )

) SS

COUNTY OF BROWN )

Personally came before me this 21st day of August 2018, the above named Gary J. Delveaux and Kevin J. Vonck, 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
JEAN SEMENUK
STATE OF WISCONSIN

Jean Semenuk

Jean Semenuk

Notary Public, Brown County, Wisconsin

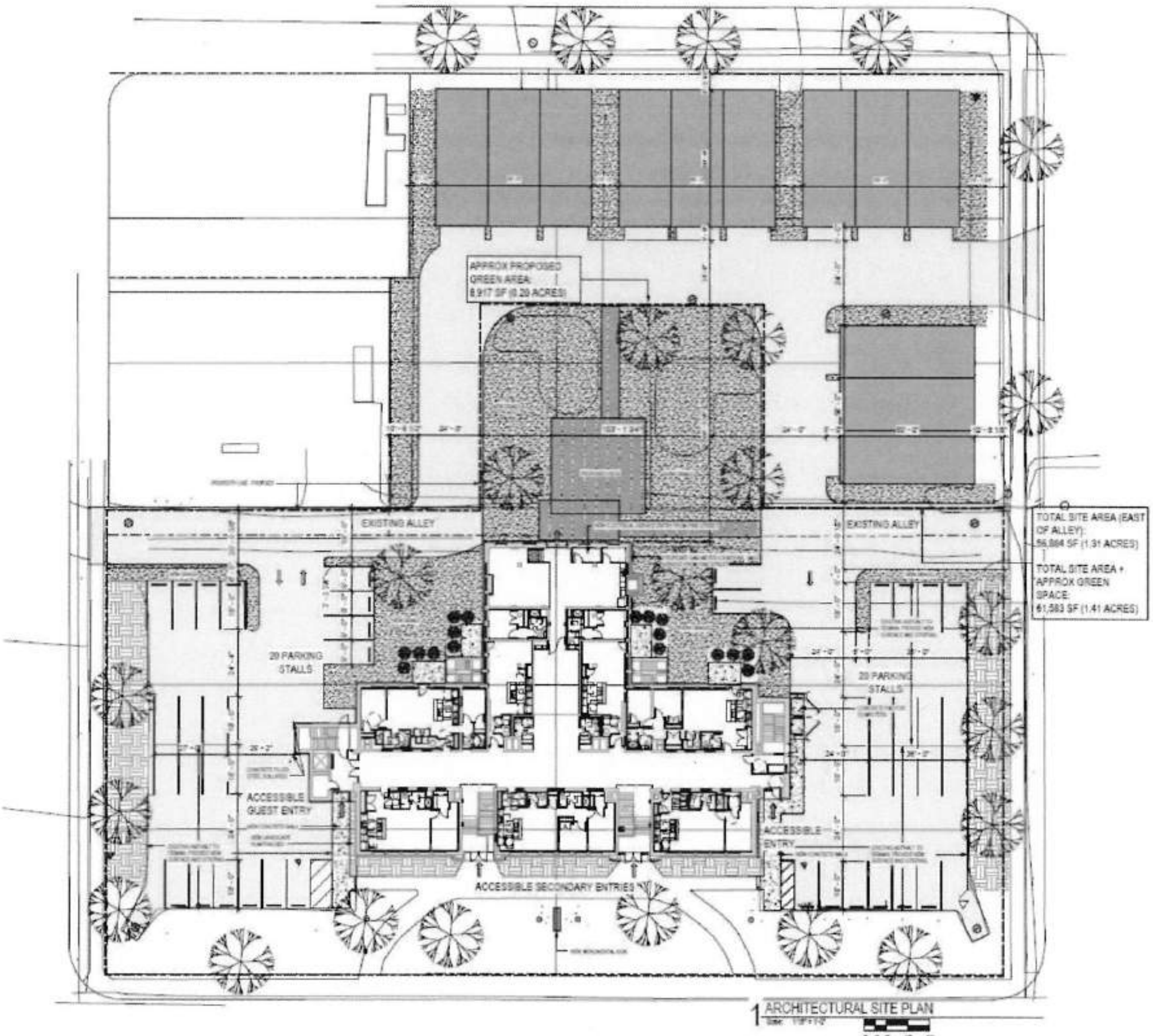
My Commission Expires 7/13/20

EXHIBIT A
Legal Description

215 N. Webster Avenue (Tax Parcel 9-112)

Lots 496, 497, 498, 565, 566, and 567, according to the recorded Plat of Navarino, in the City of Green Bay, East side of Fox River, Brown County, Wisconsin, Also the Easterly ½ (one-half) of the Vacated Alley lying westerly of said Lots 498 and 565 as described in Brown County Document Number 2797289.

EXHIBIT B
Preliminary Concept Plan



Report to the
# Redevelopment Authority of the City of Green Bay

| MEETING DATE | PREPARED BY |
|---|---|
| May 12, 2026 | Dan Ditscheit, Parks Director |

## AGENDA ITEM # E.3

Consideration with possible action on a request to the Joint Review Board and subsequent approval of fund transfer of $1 million from TID 12 (I-43 Industrial Park) to TID 22 (The Shipyard) to serve as matching funds for $1 million in grant funding from the National Parks Service for the construction of Phase II Shipyard Park.

## BACKGROUND

In 2023 the City received a $5 million grant from the National Parks Service for the engineering and construction costs associated with the development of Phase II – Shipyard Park. The City was required to secure $5 million as a match to the grant and approved bonding for the match with TID 22 (The Shipyard) paying off the bond. The grant was intended to directly fund the following: public outdoor recreation amenities; Great Lawn, Dog Park, Urban Beach, Adventure Playground, Play Fountain, Public Art and Interpretive Signage.

Since submission of the original grant application, project costs have increased significantly due to market-driven construction cost escalation, higher material and labor pricing, and increased architectural and engineering fees associated with construction administration and project delivery. These factors have resulted in a substantial budget gap that must be addressed to fully realize the scope and intent of the originally proposed project.

The original grant application included a total project budget of $10,000,000. Following completion of design development, updated cost estimating, and refinement of construction administration requirements, the current projected project total is $12,000,000. This represents a funding shortfall of $2,000,000.

The grant reps have indicated that there is additional grant funding potentially available if the City can secure the required 50% match to the grant. Staff will be applying for an additional $1,000,000 in grant funding and is recommending to the RDA and City Council to transfer $1,000,000 from TID 12 to use as a match for the additional grant dollars. The National Parks Service hopes to make a decision on the funding request by the end of May.

To keep the process moving in a timely fashion, staff is requesting the RDA approve the allocation amendment contingent on approvals from the Joint Review Board and City Council.

Staff intend to bid out the construction of the park over the next few weeks with bid opening currently scheduled for mid-June based on the above mentioned approvals

## RECOMMENDATION

To approve a fund transfer of $1 million from TID 12 (I-43 Industrial Park) to TID 22 (The Shipyard) to serve as matching funds for $1 million in grant funding from the National Parks Service for the construction of

Phase II Shipyard Park contingent on Joint Review Board and City Council approvals.

## FISCAL IMPACT

Staff is requesting to transfer $1,000,000 from TID 12 (I-43 Industrial Park) to TID 22 (The Shipyard) to serve as required matching funds for an additional $1,000,000 in grant funding potentially available for the construction of Phase II Shipyard Park. There is approximately $1.4 Millon available in TID 12.

## ATTACHMENTS

None

Report to the
# Redevelopment Authority of the City of Green Bay

| MEETING DATE | PREPARED BY |
|---|---|
| May 12, 2026 | |

## AGENDA ITEM # F.1

Financial report and check register.

## BACKGROUND

## RECOMMENDATION

## FISCAL IMPACT

## ATTACHMENTS

1. RDA Financial Report 2026
2. Check Report - April 2026

Redevelopment Authority
Financial Report
CDBG
5/4/2026

| CDBG Entitlement Funds | 2025 Budget | 2024 Carry Over | Program Income | Expenses | Obligated | Remaining Balance |
|---|---|---|---|---|---|---|
| Fair Housing | 30,000.00 | 7,592.00 | - | 7,592.00 | - | 30,000.00 |
| Public Services | 176,633.00 | 72,694.26 | - | 65,227.69 | 150,010.58 | 34,088.99 |
| CDBG Eligible Areas HILP Program | 56,541.00 | 189,391.31 | 800.00 | 11,480.00 | 38,750.00 | 196,502.31 |
| CDBG Eligible Areas Public Facilities and Infrastructure | 198,971.00 | 252,383.35 | - | 383,503.93 | - | 67,850.42 |
| CDBG Eligible Areas-Beautificatio/Art | 50,000.00 | - | - | - | - | 50,000.00 |
| Economic Development Façade | 50,000.00 | 90,000.00 | - | - | - | 140,000.00 |
| Economic Development - RLF | 200,000.00 | - | 234,923.08 | 35,000.00 | - | 399,923.08 |
| Administration | 176,209.00 | 13,477.55 | 11,703.20 | 34,157.89 | - | 167,231.86 |
| | **$ 938,354.00** | **$ 625,538.47** | **$ 247,426.28** | **$ 536,961.51** | **$ 188,760.58** | **$ 1,085,596.66** |

| CARES CDBG-CV Funds | 2025 Budget | 2024 Carry Over | Program Income | Expenses | Obligated | Remaining Balance |
|---|---|---|---|---|---|---|
| Rental/Mortgage Assistance Program LMI | - | 675.35 | - | - | - | 675.35 |
| | **$ -** | **$ 675.35** | **$ -** | **$ -** | **$ -** | **$ 675.35** |

Redevelopment Authority
Financial Report
HOME
5/4/2026

| | 2025 Budget | 2024 Carry Over | Program Income | Expenses | Obligated | Remaining Balance |
|---|---|---|---|---|---|---|
| Single Family Rehab Loan Program | 150,224.75 | 73,370.99 | - | 605.00 | 16,142.31 | 206,848.43 |
| Downpayment Closing Cost Assistance | 50,000.00 | - | - | - | - | 50,000.00 |
| CHDO Projects | 70,227.92 | 196,595.64 | - | 141,578.72 | 54,231.92 | 71,012.92 |
| Housing Development Projects | 151,108.63 | 1,793,047.28 | 68,654.83 | - | 1,099,698.00 | 913,112.74 |
| Administration | 67,620.00 | 83,628.84 | 7,628.31 | 21,936.33 | | 136,940.82 |
| HOME-ARP Admin | - | 1,706,275.57 | - | 56,643.97 | 1,649,631.60 | - |
| | **$ 489,181.30** | **$ 3,852,918.32** | **$ 76,283.14** | **$ 220,764.02** | **$ 2,819,703.83** | **$ 1,377,914.91** |

City of Green Bay RDA
Check Register
30-Apr

| CHECK NUMBER | CHECK DATE | VENDOR NAME | AMOUNT |
|---|---|---|---|
| 21979 | 04/15/2026 | BROWN COUNTY REGISTER OF DEEDS | 30.00 |
| 21980 | 04/15/2026 | BROWN COUNTY REGISTER OF DEEDS | 30.00 |
| 21981 | 04/15/2026 | CITY OF GREEN BAY | 30,905.44 |
| 21982 | 04/29/2026 | CITY OF GREEN BAY | 124.94 |
| 21983 | 04/29/2026 | LEGAL ACTION OF WISCONSIN, INC. | 15,384.67 |
| 21984 | 04/29/2026 | NEIGHBORWORKS GREEN BAY | 5,825.00 |
| | | | $ 52,300.05 |

Report to the
# Redevelopment Authority of the City of Green Bay

| MEETING DATE | PREPARED BY |
| --- | --- |
| May 12, 2026 | Stephanie Schmutzer, Staff |

## AGENDA ITEM # F.2

Update on TID 25-01 400-420 S Broadway Demo Contract.

## BACKGROUND

On June 19, 2025 this was brought to the RDA to approve awarding the contract to the lowest responsive, responsible bidder. The award went to Vite & Company, Inc. The Department of Public Works oversaw this project and has signed off on its completion. On April 21st, 2026, final payment and closure of this project was approved by Common Council.

## RECOMMENDATION

## FISCAL IMPACT

## ATTACHMENTS

1. Payment #3 FINAL SIGNED

# CITY OF GREEN BAY
## CERTIFICATE FOR PAYMENT

| | |
|---|---|
| DATE: | March 13, 2026 |
| CONTRACT: | TID 25-01 400-420 S. BROADWAY DEMOLITION & SITE IMPROVEMENTS |
| PO NUMBER: | 2500133 |
| PROJECT NO: | 83087 |
| CONTRACTOR: | Veit & Company, Inc.<br>14000 Veit Place<br>Rogers, MN 55374 |

PAYMENT NO. 3 - FINAL

| | | |
|---|---|---|
| TOTAL AMOUNT EARNED: | $ | 1,605,721.50 |
| LESS AMOUNT RETAINED: | $ | - |
| | $ | 1,605,721.50 |
| LESS AMOUNT PREVIOUSLY PAID: | $ | 952,507.61 |
| AMOUNT DUE THIS PAYMENT: | $ | 653,213.89 |

BREAKDOWN BY ACCOUNT NUMBERS

| | | |
|---|---|---|
| 462250-53001-83087 | $ | 653,213.89 |
| | $ | 653,213.89 |

KEESHAWN KATERS
Prepared by: KEESHAWN KATERS (Mar 23, 2026 16:56:48 CDT)
Keeshawn Katers
Civil Engineer

James M Brunette
Approved by: James M Brunette (Mar 23, 2026 10:20:34 CDT)
James M. Brunette, P.E.
Assistant Director of Public Works

cc: Kim Rivest

# Payment #3 - FINAL for TID 25-01 400-420 S BROADWAY DEMOLITION & SITE IMPROVEMENTS

Final Audit Report 2026-03-23

| | |
|---|---|
| Created: | 2026-03-23 |
| By: | Brooke Jubert (brooke.jubert@greenbaywi.gov) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAAZFZyt7BeBZqJT3b2VnPidIxi5-gkyqCt |

## "Payment #3 - FINAL for TID 25-01 400-420 S BROADWAY DE MOLITION & SITE IMPROVEMENTS" History

Document created by Brooke Jubert (brooke.jubert@greenbaywi.gov)
2026-03-23 - 3:17:25 PM GMT

Document emailed to KEESHAWN KATERS (keeshawn.katers@greenbaywi.gov) for signature
2026-03-23 - 3:18:16 PM GMT

Document emailed to james.brunette@greenbaywi.gov for signature
2026-03-23 - 3:18:17 PM GMT

Email viewed by james.brunette@greenbaywi.gov
2026-03-23 - 3:19:46 PM GMT

Signer james.brunette@greenbaywi.gov entered name at signing as James M Brunette
2026-03-23 - 3:20:32 PM GMT

Document e-signed by James M Brunette (james.brunette@greenbaywi.gov)
Signature Date: 2026-03-23 - 3:20:34 PM GMT - Time Source: server

Email viewed by KEESHAWN KATERS (keeshawn.katers@greenbaywi.gov)
2026-03-23 - 6:02:37 PM GMT

Document e-signed by KEESHAWN KATERS (keeshawn.katers@greenbaywi.gov)
Signature Date: 2026-03-23 - 9:56:48 PM GMT - Time Source: server

Agreement completed.
2026-03-23 - 9:56:48 PM GMT

# CITY OF GREEN BAY
## CERTIFICATE FOR PAYMENT

| | |
|---|---|
| DATE: | March 13, 2026 |
| CONTRACT: | TID 25-01 400-420 S. BROADWAY DEMOLITION & SITE IMPROVEMENTS |
| PO NUMBER: | 2500133 |
| PROJECT NO: | 83087 |
| CONTRACTOR: | Veit & Company, Inc.<br>14000 Veit Place<br>Rogers, MN 55374 |

PAYMENT NO. 3 - FINAL

| | |
|---|---|
| TOTAL AMOUNT EARNED: | $ 1,605,721.50 |
| LESS AMOUNT RETAINED: | $ - |
| | $ 1,605,721.50 |
| LESS AMOUNT PREVIOUSLY PAID: | $ 952,507.61 |
| AMOUNT DUE THIS PAYMENT: | $ 653,213.89 |

BREAKDOWN BY ACCOUNT NUMBERS

| | |
|---|---|
| 462250-53001-83087 | $ 653,213.89 |
| | $ 653,213.89 |

Prepared by: ______________________
Keeshawn Katers
Civil Engineer

Approved by: ______________________
James M. Brunette, P.E.
Assistant Director of Public Works

cc: Kim Rivest

DF 3/2/2026
VCY 3/12/26
JMB 3/12/26

# CITY OF GREEN BAY
## CERTIFICATE FOR PAYMENT

DATE: December 15, 2025

CONTRACT: TID 25-01 400-420 S. BROADWAY DEMOLITION & SITE IMPROVEMENTS

PO NUMBER: 2500133

PROJECT NO: 83087

CONTRACTOR: Veit & Company, Inc.
14000 Veit Place
Rogers, MN 55374

PAYMENT NO. ~~2~~ 3-FINAL

| | | |
|---|---|---|
| TOTAL AMOUNT EARNED: | $ | ~~996,587.00~~ 1,605,721.50 |
| LESS AMOUNT RETAINED: | $ | ~~44,079.39~~ 0.00 |
| | $ | ~~952,507.61~~ 1,605,721.50 |
| LESS AMOUNT PREVIOUSLY PAID: | $ | ~~273,154.16~~ 952,507.61 |
| AMOUNT DUE THIS PAYMENT: | $ | ~~679,353.45~~ 653,213.89 |

BREAKDOWN BY ACCOUNT NUMBERS

| | | |
|---|---|---|
| 462250-53001-83087 | $ | ~~679,353.45~~ 653,213.89 |
| | $ | ~~679,353.45~~ 653,213.89 |

Prepared by: Keeshawn Katers
Keeshawn Katers
Civil Engineer

Approved by: James M Brunette
James M Brunette (Dec 15, 2025 13:58:13 CST)
James M. Brunette, P.E.
Assistant Director of Public Works

cc: Kim Rivest

c:\es_temp\5518ac388e1dba32\s_80000010999132560

DEPARTMENT OF PUBLIC WORKS
ENGINEERING DIVISION
100 N. Jefferson Street, Room 300
Green Bay, WI 54301
Tel (920) 448-3100
Fax (920) 448-3102

# APPLICATION FOR PAYMENT NO. 3-FINAL

Contractor: Veit & Company, Inc.

Contract: 400-420 S Broadway Demo (Veit#250238)

Contract Part/Base Bid: $1,192,513.50 Project No.: 83087

For Work completed through the date of 2/18/2026

Application is made for payment, as shown below, in connection with the Contract. Supporting documentation is attached.

| | | |
|---|---|---|
| 1. | Original Contract Price | $ 1,192,513.50 |
| 2. | Net Change by Change Orders (+ or -) | $ 433,208.00 |
| 3. | Current Contract Price (Line 1 + or – Line 2) | $ 1,625,721.50 |
| 4. | Total Completed and Stored to Date | $ 1,605,721.50 |
| 5. | Retainage (5% of Line 4 not to exceed 2.5% of Line 3) | $ 0.00 |
| 6. | Total Earned Less Retainage (Line 4 – Line 5) | $ 1,605,721.50 |
| 7. | Less Previous Application for Payment | $ 952,507.61 |
| 8. | **AMOUNT DUE THIS APPLICATION** (Line 6 – Line 7) | $ 653,213.89 |

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Document, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR

By: [signature] Date: 3-11-2026
(Sign)

Michael Mahn, Senior Project Manager
(Print Name)

State of Wisconsin

County of Waukesha

Subscribed and sworn to before me this 11th day of March 2026

Notary Public: [signature]

My Commission expires: 11/8/26

KARYN SPRINGER NOTARY PUBLIC STATE OF WISCONSIN

Payment of the above AMOUNT DUE THIS APPLICATION is recommended.

By: Keshawn Katers Date: 3/11/26
(Project Engineer)

# APPLICATION AND CERTIFICATE FOR PAYMENT

**Invoice #:** 250238-3

**To Owner:** City of Green Bay Department of Public
100 N Jefferson St, Suite 300

Green Bay,WI 54301

**Project** 250238. . 400-420 S Broadway Demo & Site Improvements

**Application No. :** 3

**Period To:** 2/18/2026

**Distribution to :**
- [X] Owner
- [X] Architect
- [ ] Contractor
- [ ]
- [ ]

**From Contractor:** Veit & Company, Inc.
14000 Veit Place
Rogers, MN 55374

**Via Architect:**

**Architect Project No:**

**Owner Contract:**

**Contract For:**

**Contract Date:** 6/24/2025

## CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
Continuation Sheet is attached.

| | | |
|---|---|---|
| 1. Original Contract Sum | | $1,192,513.50 |
| 2. Net Change By Change Order | | $413,208.00 |
| 3. Contract Sum To Date | | $1,605,721.50 |
| 4. Total Completed and Stored To Date | | $1,605,721.50 |
| 5. Retainage : | | |
| a. 0.00% of Completed Work | $0.00 | |
| b. 0.00% of Stored Material | $0.00 | |
| Total Retainage | | $0.00 |
| 6. Total Earned Less Retainage | | $1,605,721.50 |
| 7. Less Previous Certificates For Payments | | $1,463,748.59 |
| 8. Current Payment Due | | $141,972.91 |
| 9. Balance To Finish, Plus Retainage | | $0.00 |

| CHANGE ORDER SUMMARY | Additions | Deductions |
|---|---|---|
| Total changes approved in previous months by Owner | $570,662.00 | $0.00 |
| Total Approved this Month | $0.00 | $157,454.00 |
| TOTALS | $570,662.00 | $157,454.00 |
| Net Changes By Change Order | **$413,208.00** | |

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information, and belief, the work covered by this Application for Payment has been completed in accordance with the Contract Documents. That all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: Veit & Company, Inc.

By: [signature] Date: 2-18-26

State of: Wisconsin County of: Waukesha
Subscribed and sworn to before me this 18th day of February 2026
Notary Public: [signature]
My Commission expires: 11-8-26

NOTARY PUBLIC STATE OF WISCONSIN ... SPRINGER

### ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information, and belief, the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

**AMOUNT CERTIFIED** $141,972.91

*(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)*

**ARCHITECT:**

By:________________________ Date:____________

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment, and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

# CONTINUATION SHEET



**Application and Certification for Payment**, containing
Contractor's signed certification is attached.
In tabulations below, amounts are stated to the nearest dollar.
Use Column I on Contracts where variable retainage for line items may apply.

**Application No. :** 3
**Application Date :** 2/18/2026
**To:** 2/18/2026
**Architect's Project No.:**
**Owner Contract:**

**Invoice # :** 250238-3 **Contract :** 250238. . 400-420 S Broadway Demo & Site Improvements

| A | B | C | D | E | F | G | | H | I |
|---|---|---|---|---|---|---|---|---|---|
| Item No. | Description of Work | Scheduled Value | Work Completed: From Previous Application (D+E) | Work Completed: This Period In Place | Materials Presently Stored (Not in D or E) | Total Completed and Stored To Date (D+E+F) | % (G / C) | Balance To Finish (C-G) | Retainage |
| 1 | Clearing and Grubbing | 5,575.00 | 5,575.00 | 0.00 | 0.00 | 5,575.00 | 100.00% | 0.00 | 0.00 |
| 2 | Removing Concrete Pavement | 3,960.00 | 3,960.00 | 0.00 | 0.00 | 3,960.00 | 100.00% | 0.00 | 0.00 |
| 3 | Removing Asphalt Surface | 11,568.00 | 11,568.00 | 0.00 | 0.00 | 11,568.00 | 100.00% | 0.00 | 0.00 |
| 4 | Remove Fence | 285.00 | 285.00 | 0.00 | 0.00 | 285.00 | 100.00% | 0.00 | 0.00 |
| 5 | Granular Backfill | 241,900.00 | 241,900.00 | 0.00 | 0.00 | 241,900.00 | 100.00% | 0.00 | 0.00 |
| 6 | Silt Fence | 8,000.00 | 8,000.00 | 0.00 | 0.00 | 8,000.00 | 100.00% | 0.00 | 0.00 |
| 7 | Soil Stabilizer | 202,387.50 | 0.00 | 202,387.50 | 0.00 | 202,387.50 | 100.00% | 0.00 | 0.00 |
| 8 | Inlet Protection Type B | 714.00 | 714.00 | 0.00 | 0.00 | 714.00 | 100.00% | 0.00 | 0.00 |
| 9 | Inlet Protection Type C | 952.00 | 952.00 | 0.00 | 0.00 | 952.00 | 100.00% | 0.00 | 0.00 |
| 10 | Tracking Pad | 1,824.00 | 1,824.00 | 0.00 | 0.00 | 1,824.00 | 100.00% | 0.00 | 0.00 |
| 11 | Mobilization | 7,218.00 | 7,218.00 | 0.00 | 0.00 | 7,218.00 | 100.00% | 0.00 | 0.00 |
| 12 | Indicator Fabric | 5,730.00 | 5,730.00 | 0.00 | 0.00 | 5,730.00 | 100.00% | 0.00 | 0.00 |
| 13 | Excavation of Contaminated Soil | 311,600.00 | 311,600.00 | 0.00 | 0.00 | 311,600.00 | 100.00% | 0.00 | 0.00 |
| 14 | Building 1 Abatement | 4,028.00 | 4,028.00 | 0.00 | 0.00 | 4,028.00 | 100.00% | 0.00 | 0.00 |
| 15 | Buildings 2 3 4 Abatement | 12,288.00 | 12,288.00 | 0.00 | 0.00 | 12,288.00 | 100.00% | 0.00 | 0.00 |
| 16 | Demolition Buildings 1 2 3 | 289,909.00 | 289,909.00 | 0.00 | 0.00 | 289,909.00 | 100.00% | 0.00 | 0.00 |
| 17 | Demolition Building 4 | 51,375.00 | 51,375.00 | 0.00 | 0.00 | 51,375.00 | 100.00% | 0.00 | 0.00 |
| 18 | Site Fencing | 13,200.00 | 13,200.00 | 0.00 | 0.00 | 13,200.00 | 100.00% | 0.00 | 0.00 |
| 19 | Allowance Contaminated Groundwater | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 0.00 | 0.00 |
| 20 | Allowance Railroad Flagging | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 0.00 | 0.00 |
| 21 | CO1 - Salvage Sign | 2,780.00 | 2,780.00 | 0.00 | 0.00 | 2,780.00 | 100.00% | 0.00 | 0.00 |
| 22 | CO2 - Additional Mobilization | 2,000.00 | 2,000.00 | 0.00 | 0.00 | 2,000.00 | 100.00% | 0.00 | 0.00 |
| 23 | CO3 - Additional Quantities thru 9-30 | 544,201.00 | 544,201.00 | 0.00 | 0.00 | 544,201.00 | 100.00% | 0.00 | 0.00 |
| 24 | CO4 - Tank 1,2,3 Removal | 21,681.00 | 21,681.00 | 0.00 | 0.00 | 21,681.00 | 100.00% | 0.00 | 0.00 |
| 25 | CO5 (Green Bay CO3) | -137,454.00 | 0.00 | -137,454.00 | 0.00 | -137,454.00 | 100.00% | 0.00 | 0.00 |
| | **Grand Totals** | **1,605,721.50** | **1,540,788.00** | **64,933.50** | **0.00** | **1,605,721.50** | **100.00%** | **0.00** | **0.00** |

DEPARTMENT OF PUBLIC WORKS
ENGINEERING DIVISION
100 N. Jefferson Street, Room 300
Green Bay, WI 54301
Tel (920) 448-3100
Fax (920) 448-3102

# PAYMENT BREAKDOWN

**PROJECT #:** 83087
**CONTRACTOR:** Veit & Company, Inc.
**CONTRACT:** TID 25-01 400-420 S. BROADWAY DEMOLITION & SITE IMPROVEMENTS
**DATE:** February 17, 2026
**PAYMENT:** 3 - FINAL

| ITEM NO. | DESCRIPTION | PLAN QUANTITY | UNIT | UNIT PRICE | AUTHORIZED AMOUNT | QUANTITY THIS PERIOD | AMOUNT THIS PERIOD | QUANTITY TO DATE | AMOUNT TO DATE | COMMENTS |
|---|---|---|---|---|---|---|---|---|---|---|
| 301.07 | Clearing and Grubbing | 1.0 | LS | $5,575.00 | $5,575.00 | | $0.00 | 1.0 | $5,575.00 | |
| 302.03 | Removing Concrete Pavement | 264.0 | SY | $15.00 | $3,960.00 | 4,235.0 | $63,525.00 | 4,499.0 | $67,485.00 | +4235 SY, Need CO Over Run |
| 302.04 | Removing Asphalt Surface | 964.0 | SY | $12.00 | $11,568.00 | | $0.00 | 964.0 | $11,568.00 | |
| 302.11 | Removing Fence | 95.0 | LF | $3.00 | $285.00 | | $0.00 | 95.0 | $285.00 | |
| 306.01 | Granular Backfill | 5,900.0 | CY | $41.00 | $241,900.00 | 5,694.0 | $233,454.00 | 11,594.0 | $475,354.00 | +5694 CY, Need CO Over Run |
| 313.02 | Silt Fence | 2,000.0 | LF | $4.00 | $8,000.00 | | $0.00 | 2,000.0 | $8,000.00 | |
| ~~313.17~~ | ~~Soil Stabilizer~~ | ~~2.5~~ | ~~ACRE~~ | ~~$80,955.00~~ | ~~$202,387.50~~ | 0.0 | $0.00 | 0.0 | $0.00 | Replaced with Hydroseeding CO 3 |
| 313.19 | Inlet Protection Type B | 3.0 | EA | $238.00 | $714.00 | | $0.00 | 3.0 | $714.00 | |
| 313.20 | Inlet Protection Type C | 4.0 | EA | $238.00 | $952.00 | | $0.00 | 4.0 | $952.00 | |
| 313.29 | Tracking Pad | 3.0 | EA | $608.00 | $1,824.00 | | $0.00 | 3.0 | $1,824.00 | |
| 317.01 | Mobilization | 1.0 | LS | $7,218.00 | $7,218.00 | | $0.00 | 1.0 | $7,218.00 | |
| 1000.01 | Indicator Fabric | 2,865.0 | SY | $2.00 | $5,730.00 | 6,146.0 | $12,292.00 | 9,011.0 | $18,022.00 | +6146 SY, Need CO Over Run |
| 1000.02 | Excavation of Contaminated Soil | 7,600.0 | TON | $41.00 | $311,600.00 | 6,036.0 | $247,476.00 | 13,636.0 | $559,076.00 | +6036 TON, Need CO Over Run |
| 1000.03 | Building 1 Abatement | 1.0 | LS | $4,028.00 | $4,028.00 | | $0.00 | 1.0 | $4,028.00 | |
| 1000.04 | Buildings 2, 3 and 4 Abatement | 1.0 | LS | $12,288.00 | $12,288.00 | | $0.00 | 1.0 | $12,288.00 | |
| 1000.05 | Demolition Buildings 1, 2 and 3 | 1.0 | LS | $289,909.00 | $289,909.00 | | $0.00 | 1.0 | $289,909.00 | |
| 1000.06 | Demolition Building 4 | 1.0 | LS | $51,375.00 | $51,375.00 | | $0.00 | 1.0 | $51,375.00 | |
| 1000.07 | Temporary Site Control Fencing | 2,200.0 | LF | $6.00 | $13,200.00 | | $0.00 | 2,200.0 | $13,200.00 | |
| Allowance #1 | Handling Contaminated Groundwater | 1.0 | DOL | $10,000.00 | $10,000.00 | 0.0 | $0.00 | 0.0 | $0.00 | |
| Allowance #2 | Railroad Right-of-Entry License Agreement and Flagger Fee Allowance | 1.0 | DOL | $10,000.00 | $10,000.00 | 0.0 | $0.00 | 0.0 | $0.00 | |

| ITEM NO. | DESCRIPTION | PLAN QUANTITY | UNIT | UNIT PRICE | AUTHORIZED AMOUNT | QUANTITY THIS PERIOD | AMOUNT THIS PERIOD | QUANTITY TO DATE | AMOUNT TO DATE | COMMENTS |
|---|---|---|---|---|---|---|---|---|---|---|
| **Change Order No. 1** | | | | | | | | | | |
| CO1.01 | Salvage Name Block | 1.0 | LS | $2,780.00 | $2,780.00 | | $0.00 | 1.0 | $2,780.00 | |
| CO1.02 | Additional Mobilization | 1.0 | LS | $2,000.00 | $2,000.00 | | $0.00 | 1.0 | $2,000.00 | |
| CO1.03 | Removal of Underground Tank | 1.0 | LS | $2,900.00 | $2,900.00 | | $0.00 | 1.0 | $2,900.00 | |
| | | | | **Change Order No. 1 Total:** | $7,680.00 | | $0.00 | | $7,680.00 | |
| **Change Order No. 2** | | | | | | | | | | |
| CO2.01 | Removal of Underground Tanks 2 & 3 | 1.00 | LS | $18,781.00 | $18,781.00 | | $0.00 | 1.0 | $18,781.00 | |
| CO2.02 | Over Run in Quantities | 1.00 | LS | $544,201.00 | $544,201.00 | | $0.00 | 0.0 | $0.00 | Administrative Only |
| | | | | **Change Order No. 2 Total:** | $562,982.00 | | $0.00 | | $18,781.00 | |
| **Change Order No. 3** | | | | | | | | | | |
| CO 3.01 | Hydroseeding | 2.50 | ACRE | $20,955.00 | $52,387.50 | 2.5 | $52,387.50 | 2.5 | $52,387.50 | |
| CO 3.02 | (313.17) Soil Stabilizer | -2.50 | ACRE | $80,955.00 | -$202,387.50 | 0.0 | $0.00 | 0.0 | $0.00 | Replace Soil Stabilizer with Hydroseeding |
| CO 3.02 | Over Run in Quantities 2 | 1.00 | LS | $12,546.00 | $12,546.00 | 0.0 | $0.00 | 0.0 | $0.00 | Administrative Only |
| | | | | **Change Order No. 3 Total:** | -$137,454.00 | | $52,387.50 | | $52,387.50 | |
| **ORIGINAL CONTRACT AUTHORIZED AMOUNT:** | | | | | **$1,192,513.50** | | **$609,134.50** | | **$1,605,721.50** | **Other Comments** |
| **AUTHORIZED CHANGE ORDERS AMOUNT:** | | | | | **$433,208.00** | | | | | |
| **TOTAL AUTHORIZED AMOUNT:** | | | | | **$1,625,721.50** | | | | | |

**Amount Retained:** **$0.00**
**$1,605,721.50**
**Less Amount Previously Paid:** **$952,507.61**
**Amount Due:** **$653,213.89**
**Balance to Finish:** **$20,000.00**

**PO #:** **2500133**
**FUNDING #:** **462250-53001-83087**

Amount this period $653,213.89
Total amount $1,605,721.50

# CONDITIONAL WAIVER OF LIEN RIGHTS

Upon receipt of a check from ___City of Green Bay Department of Public Works _in the amount of Six Hundred Fifty-Three Thousand Two Hundred Thirteen and 89/100 dollars ($ 653,213.89 ) and when this check has been properly endorsed and has been paid by the bank upon which it is drawn this document shall become effective as:

- ☐ payment for labor, skill, and material furnished ____________ through ______________.
- ☐ payment for all labor, skill, and material furnished or to be furnished except the sum of [write out the dollar amount] dollars ($____________) for retainage
- ■ full and final payment for all labor, skill and material furnished or to be furnished

in relation to the 400-420 S Broadway Demo (Veit#250238) _project; real property located at:

400-420 S Broadway

Green Bay, WI 54301

For the value received I hereby waive all rights to file or record a lien against said real property for labor, skill, or material furnished to said real property. The undersigned affirms that all materials furnished by the undersigned have been paid for, and all subcontractors employed or engaged by the undersigned have been fully paid and satisfied.

Executed this 18th day of Februay, 20 26.

______Veit & Company, Inc. _______________

Company Name

By: __________________________

Michael Mahn, Senior Project Manager

Name and Title

DEPARTMENT OF PUBLIC WORKS
ENGINEERING DIVISION
100 N. Jefferson Street
Green Bay, WI 54301
Tel (920) 448-3100
Fax (920) 448-3102

# WAIVER OF LIEN BY CONTRACTOR

The undersigned Contractor, pursuant to §779.05(1), Wis. Stats., hereby waives the right to claim a lien for labor, services or materials furnished to the City of Green Bay on the following described project:

400-420 S Broadway Demo (Veit#250238).

This Waiver of Lien is unconditional. This waiver includes the waiver of lien rights for charges for labor, services, or materials furnished before and after the date specified below. The undersigned contractor agrees to indemnify and hold the City of Green Bay harmless from any and all liens on the project described above arising out of work by or for the undersigned.

Dated this 19th day of February, 2026.

Company Name: Veit & Company, Inc

Address: 14000 Veit Place, Rogers, MN 55374

By: [signature]

Printed Name: Brian Volk

DEPARTMENT OF PUBLIC WORKS
ENGINEERING DIVISION
100 N. Jefferson Street
Green Bay, WI 54301
Tel (920) 448-3100
Fax (920) 448-3102

# WAIVER OF LIEN BY CONTRACTOR

The undersigned Contractor, pursuant to §779.05(1), Wis. Stats., hereby waives the right to claim a lien for labor, services or materials furnished to the City of Green Bay on the following described project: 400-420 S Broadway.

This Waiver of Lien is unconditional. This waiver includes the waiver of lien rights for charges for labor, services, or materials furnished before and after the date specified below. The undersigned contractor agrees to indemnify and hold the City of Green Bay harmless from any and all liens on the project described above arising out of work by or for the undersigned.

Dated this 23 day of February, 2026

Company Name: Balestrieri Environmental & Development,

Address: 1538 Country Club Pkwy, Elkhorn, WI

By: __________

Printed Name: Kenneth R. Balestrieri,

BALESTRIERI ENVIRONMENTAL & DEVELOPMENT, INC.
CORPORATE SEAL
WISCONSIN

DEPARTMENT OF PUBLIC WORKS
ENGINEERING DIVISION
100 N. Jefferson Street
Green Bay, WI 54301
Tel (920) 448-3100
Fax (920) 448-3102

# WAIVER OF LIEN BY CONTRACTOR

The undersigned Contractor, pursuant to §779.05(1), Wis. Stats., hereby waives the right to claim a lien for labor, services or materials furnished to the City of Green Bay on the following described project:

400-420 S Broadway Demo.

This Waiver of Lien is unconditional. This waiver includes the waiver of lien rights for charges for labor, services, or materials furnished before and after the date specified below. The undersigned contractor agrees to indemnify and hold the City of Green Bay harmless from any and all liens on the project described above arising out of work by or for the undersigned.

Dated this 23rd day of February, 2026.

Company Name: BEST Enterprises LLC By: Teri Geurts

Address: 3230 Eiler Rd, De Pere, WI 54115 Printed Name: Teri Geurts

DEPARTMENT OF PUBLIC WORKS
ENGINEERING DIVISION
100 N. Jefferson Street
Green Bay, WI 54301
Tel (920) 448-3100
Fax (920) 448-3102

# WAIVER OF LIEN BY CONTRACTOR

The undersigned Contractor, pursuant to §779.05(1), Wis. Stats., hereby waives the right to claim a lien for labor, services or materials furnished to the City of Green Bay on the following described project:

400-420 S Broadway Demo.

This Waiver of Lien is unconditional. This waiver includes the waiver of lien rights for charges for labor, services, or materials furnished before and after the date specified below. The undersigned contractor agrees to indemnify and hold the City of Green Bay harmless from any and all liens on the project described above arising out of work by or for the undersigned.

Dated this 19th day of February , 2026.

Company Name: Hydro Turf Green Bay LLC

Address: 2546 Meyer Way, De Pere WI, 54115

By: Mason Klapper

Printed Name: Mason Klapper

DEPARTMENT OF PUBLIC WORKS
ENGINEERING DIVISION
100 N. Jefferson Street
Green Bay, WI 54301
Tel (920) 448-3100
Fax (920) 448-3102

# WAIVER OF LIEN BY CONTRACTOR

The undersigned Contractor, pursuant to §779.05(1), Wis. Stats., hereby waives the right to claim a lien for labor, services or materials furnished to the City of Green Bay on the following described project: 400-420 Broadway Demo.

This Waiver of Lien is unconditional. This waiver includes the waiver of lien rights for charges for labor, services, or materials furnished before and after the date specified below. The undersigned contractor agrees to indemnify and hold the City of Green Bay harmless from any and all liens on the project described above arising out of work by or for the undersigned.

Dated this 20 day of February, 2026.

Company Name: Dynamic Labor LLC.

By: Owner

Address: 4847 West Forest Home, Ave
Greenfield, WI 53219.

Printed Name: Daniela M Rivera M.

DEPARTMENT OF PUBLIC WORKS
ENGINEERING DIVISION
100 N. Jefferson Street
Green Bay, WI 54301
Tel (920) 448-3100
Fax (920) 448-3102

# WAIVER OF LIEN BY CONTRACTOR

The undersigned Contractor, pursuant to §779.05(1), Wis. Stats., hereby waives the right to claim a lien for labor, services or materials furnished to the City of Green Bay on the following described project:

400-420 S. Broadway Demo

This Waiver of Lien is unconditional. This waiver includes the waiver of lien rights for charges for labor, services, or materials furnished before and after the date specified below. The undersigned contractor agrees to indemnify and hold the City of Green Bay harmless from any and all liens on the project described above arising out of work by or for the undersigned.

Dated this 23 day of february, 2026.

Company Name: Gene Frederickson Trucking, Inc. By: Anna Frederickson

Address: 4450 Fieldcrest Dr. Kaukauna, WI 54130 Printed Name: Anna Frederickson

DEPARTMENT OF PUBLIC WORKS
ENGINEERING DIVISION
100 N. Jefferson Street
Green Bay, WI 54301
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Dated this 23 day of February, 2026.

Company Name: Hugo Trucking Co. Inc. By: [signature]

Address: 6068 County Rd. S. Subieski, WI 54171 Printed Name: William Hugo

DEPARTMENT OF PUBLIC WORKS
ENGINEERING DIVISION
100 N. Jefferson Street
Green Bay, WI 54301
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Dated this 23rd day of February, 2026.

Company Name: MJT Trucking LLC

Address: E510 Macco Rd
Luxemburg WI 54217

By: Cynde Willems

Printed Name: Cynde Willems

Report to the
# Redevelopment Authority of the City of Green Bay

| MEETING DATE | PREPARED BY |
|---|---|
| May 12, 2026 | |

## AGENDA ITEM # F.3

Director's report and project updates.

## BACKGROUND

## RECOMMENDATION

## FISCAL IMPACT

## ATTACHMENTS

1. Development Tracking 20260507

| City of Green Bay Development Tracker (Large Scale) - May 2026 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Project Name | Developer | Project Location | Project Description | Status Update | Housing Units | | Est. Prop Value |
| Multi-family | | | | | | | | |
| | | | | | | Total # | Under 80% | |
| 1 | **Skyline@425** | Living Downtown LLC | 425 Pine Street | Market multi-family rental, commercial | Construction underway | 66 | 0 | $9,600,000.00 |
| | | | | | | Total # | Under 80% | |
| 2 | **1116 Hobart Drive** | Moski Corp | 1116 Hobart Drive | Market multifamily | Construction underway | 30 | 0 | $3,000,000.00 |
| | | | | | | Total # | Under 80% | |
| 3 | **Merge @ Shipyard** | Merge LLC | 239 Arndt Street | Market multi-family rental, retail | Amendment 3 denied 3/17 | 225 | 0 | $21,000,000.00 |
| | | | | | | Total # | Under 80% | |
| 4 | **200 N. Monroe** | Three Sixty LLC | 200 N. Monroe | Market multi-family rental, commercial | DA approved in April | 164 | 0 | $18,500,000.00 |
| | | | | | | Total # | Under 80% | |
| 5 | **Gorman @ JBS** | Gorman & Co. | 0 Lime Kiln Rd | Workforce multi-family | Construction underway | 95 | 0 | $11,000,000.00 |
| | | | | | | Total # | Under 80% | |
| 6 | **Fire Station Flats** | General Capital | 420 S. Broadway/419 S. Maple | Multi-family rental, retail, Fire Station/Admin, greenway | Construction planned for Oct. 2026 | 85 | 85 | $7,000,000.00 |
| | | | | | | Total # | Under 80% | |
| 7 | **New Land 221 Cherry** | New Land Enterprises | 221 Cherry | Market rate multi-family rental, retail | Construction underway complete summer '26 | 268 | 0 | $38,000,000.00 |
| | | | | | | Total # | Under 80% | |
| 8 | **222 Cherry St LLC** | Peter Nugent | 216-222 Cherry St | Market rate apts with retail 1st floor | DA amendment terms under negotiation | 71 | 0 | $10,500,000.00 |
| | | | | | | Total # | Under 80% | |
| 9 | **Chicago/Monroe** | Nolan Carter | 436 S. Monroe | Market rate multi-family rental, commercial | Proposal withdrawn | 25 | 0 | TBD |
| | | | | | | Total # | Under 80% | |
| 10 | **One Astor** | Spark Development | 100 E. Mason | Market rate multi-family rental | Construction underway | 126 | 0 | $15,500,000.00 |
| | | | | | | Total # | Under 80% | |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 11 | **Tank & Elmore Schools** | TBD | 814 S Oakland Ave, 615 Ethel Ave | Adaptive reuse to multifamily | RFP under review w/ GBAPS | 0 | 0 | $0.00 |
| | | | | | | Total # | Under 80% | |
| 12 | **1531 Main Street** | GB Real Estate | 1531 Main Street | Market rate multi-family rental | PO deadline 7/12/26 | 40 | 0 | $3,000,000.00 |
| **Single-family** | | | | | | | | |
| | | | | | | Total # | Under 80% | |
| 13 | **Southwest Woods** | Garritt Bader | Hinkle S. of Mason | Single family housing with new roads | Construction underway | 29 | 0 | $8,000,000.00 |
| | | | | | | Total # | Under 80% | |
| 14 | **The Pines** | Broadway Realty | 0 Deuchert Street | Single family housing with new roads | Construction planned in 2026 | 41 | 0 | $10,000,000.00 |
| **Commercial** | | | | | | | | |
| | | | | | | Total # | Under 80% | |
| 15 | **S&S Buildings** | Investment Creations | 227 E Walnut, 101 & 109 N Adams | Mixed use law office, retail, market rate apartment | Construction underway | 1 | 0 | $1,500,000.00 |
| | | | | | | Total # | Under 80% | |
| 16 | **Fire Station One** | MOWGS LLC | 501 S. Washington | Fire station rehab conversion to commercial uses | DA approved in May. Rehab work underway. | 0 | 0 | $1,000,000.00 |
| | | | | | | Total # | Under 80% | |
| 17 | **C. Reiss Relocation** | Port of Green Bay / Brown County | 420 S. Broadway/419 S. Maple | Port development / C. Reiss relocation | Port improvements planned to start in 2026 | 0 | 0 | TBD |
| | | | | | | Total # | Under 80% | |
| 18 | **Green Bay Public Market** | On Broadway, Inc | 211 N. Broadway | Public Market | Construction planned 2026-2027 | 0 | 0 | $7,000,000.00 |
| | | | | | | Total # | Under 80% | |
| 19 | **United Soccer League Stadium** | USL | TBD | Soccer Stadium | Site selection and due diligence underway | 0 | 0 | TBD |
| **Industrial** | | | | | | | | |
| | | | | | | Total # | Under 80% | |
| 20 | **WE Hoban Co.** | Hoban Real Estate | Finger Rd at Northview Rd | Industrial | Construction underway | 0 | 0 | $10,500,000.00 |
| | | | | | | Total # | Under 80% | |
| 21 | **Grandview - Keller 9 Acres** | Keller client | Erie Rd south of Mason | Industrial | TIF request under review | 0 | 0 | tbd |

| COLOR KEY |
|---|
| Multi-family |
| Single-family |
| Commercial |
| Industrial |
| Park/Public |

| | Units | Under 80% | Value |
|---|---|---|---|
| **TOTALS** | **1,266** | **85** | **$175,100,000.00** |