FINANCE AND PERSONNEL COMMITTEE MEETING AGENDA

February 23, 2026 at 5:30 PM

Council Chambers, 828 Center Avenue, Sheboygan, WI

Notice that the Finance and Personnel Committee will meet at 5:30 p.m. or immediately following the Public Works Committee meeting.

This meeting may be viewed LIVE on:
Charter Spectrum Channel 990, AT&T U-Verse Channel 99
and: www.wscssheboygan.com/vod.

It is possible that a quorum (or a reverse quorum) of the Sheboygan Common Council or any other City committees/boards/commissions may be in attendance, thus requiring a notice pursuant to State ex rel. Badke v. Greendale Village Board, 173 Wis. 2d 553,494 N.W.2d 408 (1993).

Persons with disabilities who need accommodations to attend this meeting should contact the Finance Department at 920-459-3311. Persons other than council members who wish to participate remotely shall provide notice to the Finance Department at 920-459-3311 by 12:00 p.m. on meeting day to be called upon during the meeting. All Committee members may attend the meeting remotely.

To view the meeting:
Microsoft Teams
Meeting ID: 267 346 808 898 08
Passcode: 34NF2dp9

OPENING OF MEETING

1. **Call to Order**
2. **Roll Call**
3. **Pledge of Allegiance**
4. **Approval of Minutes**
   Finance and Personnel Committee Meeting held on February 9, 2026
5. **Public Comment**
   Limit of three minutes per person with comments limited to items on this agenda.

ITEMS FOR DISCUSSION AND POSSIBLE ACTION

6. Res. No. 167-25-26 by Alderpersons Mitchell and Perrella adopting the 2026 Seasonal Employee Compensation Rates effective March 1, 2026.

7. Res. No. 168-25-26 by Alderpersons Mitchell and Perrella authorizing the continuation of the self-insured worker's compensation program.

8. Res. No. 169-25-26 by Alderpersons Mitchell and Perrella authorizing the appropriate City officials to execute a professional services agreement with Arbinger Institute, Inc. for leadership training.

9. Res. No. 171-25-26 by Alderpersons Mitchell and Perrella authorizing entering into a First Amendment to Redevelopment Agreement with Partners for Community Development, Inc.

10. Res. No. 173-25-26 by Alderpersons Mitchell and Perrella adopting the Mayor's International Committee Travel Policy.

11. Res. No. 176-25-26 by Alderpersons Mitchell and Perrella adopting the 2026 Limited Term Position Compensation Rates effective March 1, 2026.

12. Res. No. 177-25-26 by Alderpersons Mitchell and Perrella authorizing the appropriate City officials to take actions necessary to purchase a release of restriction from Union Pacific to support the Mayline Redevelopment Project.

13. Res. No. 178-25-26 by Alderpersons Mitchell and Perrella authorizing entering into a Tax Incremental District Development Agreement with Harbor View Lofts, LLC for the property located at 636 Wisconsin Avenue, and further authorizing the issuance of taxable tax increment project municipal revenue obligation (Lot 1).

14. Res. No. 179-25-26 by Alderpersons Mitchell and Perrella authorizing entering into a Tax Incremental District Development Agreement with Harbor View Lofts, LLC for the property located at 636 Wisconsin Avenue, and further authorizing the issuance of taxable tax increment project municipal revenue obligation (Lot 2).

15. Res. No. 180-25-26 by Alderpersons Mitchell and Perrella authorizing the appropriate City officials to enter into a Professional Services Agreement with EPLEX, LLC for project plan review services.

ITEMS FOR DISCUSSION ONLY

16. Staff update regarding table of organization study for the Mead Public Library

TENTATIVE DATE OF NEXT REGULAR MEETING

17. Tentative Next Meeting Date - March 9, 2026

ADJOURN MEETING

18. Motion to Adjourn

In compliance with Wisconsin's Open Meetings Law, this agenda was posted in the following locations more than 24 hours prior to the time of the meeting:

City Hall • Mead Public Library
Sheboygan County Administration Building • City's website

CITY OF SHEBOYGAN
RESOLUTION 167-25-26

BY ALDERPERSONS MITCHELL AND PERRELLA.

FEBRUARY 23, 2026.

A RESOLUTION adopting the 2026 Seasonal Employee Compensation Rates effective March 1, 2026.

WHEREAS, Sheboygan Municipal Code Section 18-76 directs the Human Resources Director to establish an annual compensation schedule for seasonal employees and further allows for advancement in compensation for returning seasonal employees who are recommended by the department head to return due to their satisfactory service; and

WHEREAS, the Human Resources Director, in consultation with the City Administrator, recommends adopting the following as the 2026 Seasonal Employee Compensation Rates effective March 1, 2026 through February 28, 2027.

Seasonal Compensation Rates

2026

Position	Department	1st Year	2nd Year	3rd Year
Maintenance Worker - Cemetery (4 pos)	DPW	$16.42	$16.67	$16.93
Maintenance Worker - Parks (8 pos)		$16.42	$16.67	$16.93
Maintenance Worker - Traffic (2 pos)		$16.42	$16.67	$16.93
Maintenance Worker - Forestry (2 pos)		$16.42	$16.67	$16.93
Mowers (2-pos - busy streets), bathroom cleaner (1-pos)		$17.44	$17.70	$17.96
Maintenance Worker Forestry (CDL Required) (1)		$20.52	$20.78	$21.03
Dock Hands (4 pos)	FACILITIES	$17.44	$17.70	$17.96
Bridgetenders (6 Pos)		$16.42	$16.67	$16.93
Parking Utility Maintenance Worker (1 pos)	TRANSIT	$16.42	$16.67	$16.93

New hires will receive first-year rates, while returning hires will be placed at the nearest subsequent year's rate, not exceeding the three-year rate. The seasonal compensation scale will be revised each year to account for a COLA increase.

NOW, THEREFORE, BE IT RESOLVED: That the aforementioned compensation schedule for seasonal employees is adopted.

BE IT FURTHER RESOLVED: That this resolution shall be effective March 1, 2026 through February 28, 2027.

PASSED AND ADOPTED BY THE CITY OF SHEBOYGAN COMMON COUNCIL _____.

Presiding Officer

_____
Ryan Sorenson, Mayor, City of Sheboygan

Attest

_____
Meredith DeBruin, City Clerk, City of Sheboygan

CITY OF SHEBOYGAN
RESOLUTION 168-25-26

BY ALDERPERSONS MITCHELL AND PERRELLA.

FEBRUARY 23, 2026.

A RESOLUTION authorizing the continuation of the self-insured worker's compensation program.

WHEREAS, the City of Sheboygan is a qualified political subdivision of the State of Wisconsin; and

WHEREAS, the Wisconsin Worker's Compensation Act (the "Act") provides that employers covered by the Act either insure their liability with worker's compensation insurance carriers authorized to do business in Wisconsin, or to be exempted (self-insured) from insuring liabilities with a carrier and thereby assuming the responsibility for its own worker's compensation risk and payment; and

WHEREAS, the State and its political subdivisions may self-insure worker's compensation with a special order from the Department of Workforce Development (the "Department") if they agree to report faithfully all compensable injuries and agree to comply with the Act and rules of the Department.

NOW, THEREFORE, BE IT RESOLVED: That the City of Sheboygan shall provide for the continuation of a self-insured worker's compensation program that is currently in effect.

BE IT FURTHER RESOLVED: That the City Clerk is directed to forward certified copies of this resolution to the Worker's Compensation Division, Wisconsin Department of Workforce Development.

PASSED AND ADOPTED BY THE CITY OF SHEBOYGAN COMMON COUNCIL _____.

Presiding Officer	Attest
_____	_____
Ryan Sorenson, Mayor, City of Sheboygan	Meredith DeBruin, City Clerk, City of Sheboygan

CITY OF SHEBOYGAN
RESOLUTION 169-25-26

BY ALDERPERSONS MITCHELL AND PERRELLA.

FEBRUARY 23, 2026.

A RESOLUTION authorizing the appropriate City officials to execute a professional services agreement with Arbinger Institute, Inc. for leadership training.

WHEREAS, the City wishes to enhance its ongoing focus on organizational culture improvements, innovation, and service to the community by investing in leadership development; and

WHEREAS, City staff believes that the Arbinger Institute's Outward Mindset training will support the City in these efforts as further explained in the attached Memo from the City Administrator.

NOW, THEREFORE, BE IT RESOLVED: That the appropriate City officials are authorized to execute the attached professional services agreement and take such measures as appropriate to support program implementation.

BE IT FURTHER RESOLVED: That the Finance Director is directed to amend the City's budget as allowed by City Financial Policies to utilize contingency, department training budgets and other department budget lines to contribute toward the cost of this program.

PASSED AND ADOPTED BY THE CITY OF SHEBOYGAN COMMON COUNCIL _____.

Presiding Officer

_____
Ryan Sorenson, Mayor, City of Sheboygan

Attest

_____
Meredith DeBruin, City Clerk, City of Sheboygan

MEMORANDUM

To: Mayor and Common Council
From: Casey Bradley, City Administrator
Date: February 23, 2026
Subject: Proposal to Partner with the Arbinger Institute for Leadership Training

Purpose

This memo recommends that the City of Sheboygan partner with the Arbinger Institute to provide leadership training for 32 staff members, focusing on developing an Outward Mindset approach to leadership and organizational culture.

Background

The City has made great strides in its policies and practices supporting a healthy and safe work environment. City leadership has continued their education to support this focus by participating in CVMIC's Emerging Leader and/or Perfecting Leader programs. In 2021, the Sheboygan Police Department utilized the Arbinger Institute's Outward Mindset framework during department supervisory meetings to augment leadership development and enhance collaborative and supportive relationships. The Arbinger material was well received by department staff and helped fill gaps left by other leadership and supervisory training programs. Given the improvements seen within the department, City Administration and department heads support expanding program participation to the other City departments via a phased implementation plan whereby all department heads and their executive leadership participate in 2026. In future years, the City's human resources team would train incoming leaders.

The Arbinger Institute, founded in 1979, is a globally recognized leadership and organizational development firm specializing in mindset-based transformation. Their core philosophy distinguishes between two mindsets:

- **Inward Mindset:** Individuals focus primarily on their own objectives, often leading to siloed thinking and limited collaboration.
- **Outward Mindset:** Individuals and organizations focus on the needs, challenges, and objectives of others, fostering collaboration, accountability, and long-term success.

Arbinger's programs are widely used by government agencies, municipalities, and Fortune 500 companies. Their approach is research-based and has proven effective in improving organizational culture, reducing turnover, and enhancing service delivery.

Casey Bradley
City Administrator

CITY HALL
828 CENTER AVE.
SHEBOYGAN, WI 53081

920-459-3287
www.sheboyganwi.gov

MEMORANDUM

To: Mayor and Common Council
From: Casey Bradley, City Administrator
Date: February 23, 2026
Subject: Proposal to Partner with the Arbinger Institute for Leadership Training

Organizations that complete outward mindset training generally report improved collaboration across departments, enhanced employee engagement and retention, proactive collaboration and responsiveness to community needs, and better organizational alignment of goals. City leadership anticipates this program will strengthen innovation, transparency, and continuous improvement.

Scope and Cost

Based on the attached quote from Arbinger Institute, the proposed training includes:

- Two one-day onsite facilitation sessions
- Digital workbooks and online resources for 32 participants
- Three strategic working sessions
- Six virtual Outward Application sessions
- Implementation coaching: Six 45-minute sessions per participant

The City's total Investment of $206,378 includes facilitation, materials, coaching, and instructor travel.

Return on Investment (ROI)

The benefits of this training extend beyond leadership development and directly impact operational efficiency and employee retention:

- **Reduced Turnover Costs:** A modest 10% reduction in turnover among leadership positions could save the city $50,000–$75,000 annually in recruitment and onboarding costs.
- **Improved Productivity:** Enhanced collaboration and decision-making can reduce project delays and inefficiencies, potentially saving hundreds of staff hours annually.
- **Better Service Outcomes:** Increased engagement and accountability lead to improved resident satisfaction, reducing complaints and costly service corrections.

Casey Bradley
City Administrator

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MEMORANDUM

To: Mayor and Common Council
From: Casey Bradley, City Administrator
Date: February 23, 2026
Subject: Proposal to Partner with the Arbinger Institute for Leadership Training

- **Long-Term Cultural Impact:** Establishing an outward mindset creates a foundation for sustained improvement, reducing future training and consulting expenses.

Funding Sources

- Professional Development Budget: Allocate from existing training and development funds.
- Departmental Contributions: Distribute costs across participating departments to align investment with benefit based upon the department's actual participation costs.
- Council-Approved Contingency Fund: Utilize the Contingency Fund for the portion of cost that wouldn't be covered by existing budgets.

Recommendation

Department heads have been discussing this potential opportunity for several months and collectively, we recommend approving this partnership with the Arbinger Institute to deliver this leadership training. This investment will strengthen our leadership capacity, improve organizational culture, and ultimately enhance the quality of services we provide to our community.

Casey Bradley
City Administrator

CITY HALL
828 CENTER AVE.
SHEBOYGAN, WI 53081

920-459-3287
www.sheboyganwi.gov

February 10, 2026

Casey Bradley
City Administrator
City of Sheboygan
920-459-3287
casey.bradley@sheboyganwi.gov
Quotation #88477-00007979

With regard to your request for quotation, the details are as follows:

Description	Additional Information	Unit	Qty	Price	Total Price
One-Day Onsite Facilitation - Master Facilitator		Per Unit	2	$7,500.00	$ 15,000.00
Developing and Implementing an Outward Mindset Digital Workbook *Includes access to Developing and Implementing an Outward Mindset Digital Workbook, Outward Mindset Online, published books Leadership and Self-Deception and The Outward Mindset (Downloadable)*		Per Unit	32	$325.00	$ 10,400.00
Travel		Per Unit	1	$2,273.00	$ 2,273.00
One-Day Onsite Facilitation - Master Facilitator		Per Unit	1	$7,500.00	$ 7,500.00
Outward Leadership Online Resources *Includes access to Outward Leadership Digital Resources*		Per Unit	32	$295.00	$ 9,440.00
Travel		Per Unit	1	$1,820.00	$ 1,820.00
Strategic Working Session *A tailored strategic working session facilitated by Arbinger Master Facilitator to include all pre-work, discovery and preparation, and post-work follow-up.*		Per Unit	3	$14,995.00	$ 44,985.00
Travel		Per Unit	3	$1,820.00	$ 5,460.00
Outward Application Session *A 90-min virtual Outward Application Session facilitated by Arbinger Master Facilitator to include all pre-work, discovery and preparation, and post-work follow-up.*		Per Unit	6	$2,250.00	$ 13,500.00
Implementation Coaching *Includes six practical application coaching sessions lasting 45 minutes each*		Per Person	32	$3,000.00	$ 96,000.00
Subtotal:					$206,378.00

Total Price:**	**$206,378.00**

Please review all Terms and Conditions included in this quotation. Please contact our Finance Department and reference the quotation number listed above to make payment. Our office is open 9am to 5pm Mountain Time and can be reached by phone: (801) 447-9244 or email: finance@arbinger.com. Any other questions not related to payment, please contact me at the information below. Thank you!

Regards,

Jordan Young
Account Executive
jyoung@arbinger.com

** The following terms and conditions apply to the prices quoted:

1. Quote Details

    a. This quote is valid until Mar 13, 2026

    b. This quotation is offered at firm-fixed price and travel, shipping & handling, and duties & taxes (if applicable) are offered at firm-fixed-price.

2. Standard Terms

    a. Arbinger Property. Client recognizes that it has no right, title, or interest, proprietary or otherwise, in the intellectual property owned or licensed by Arbinger, unless otherwise agreed upon by the Parties in writing. Client agrees that Arbinger is, and will remain, the sole and exclusive owner of all right, title, and interest, throughout the world, to all copyrighted intellectual property that is owned or controlled by Arbinger. Arbinger is the sole owner and deliverer of Arbinger programs, training, consulting, and materials. The Arbinger Company, D/B/A "The Arbinger Institute, LLC," is the sole owner and deliverer of Arbinger's Outward Mindset series of training and related train-the-trainer programs, including all associated printed and digital course materials (the "Materials"). These Materials represent Arbinger's copyrighted intellectual property and are prohibited from being delivered by any other company or organization except when upon receiving express prior written consent from Arbinger.

    b. Enjoyment of Use. Nothing in this agreement shall prevent trained Client personnel from possessing or viewing, upon Arbinger's provision of the services any Arbinger training materials delivered pursuant to the agreement, provided that any unauthorized use (including, but not limited to, presentation of the Program content without purchase of the required training materials), reuse, copying, reproduction, recording, transmittal, modifications, or revisions of any such training materials and/or derivative works of the training provided in connection with the services is prohibited.

    c. Grant of License. Subject to the Arbinger Terms of Service, available at https://arbinger.com/TermsofService.html, which are incorporated by reference herein, Arbinger grants to Client a limited, non-exclusive, non-sublicensable, non-transferable, terminable license to use the Materials solely in connection with Arbinger's provision of the services.

    d. Indemnification. Client hereby agrees to indemnify, defend, and hold harmless Arbinger, and its officers, directors, employees, subcontractors, and agents from and against any and all claims, damages, losses, costs, and expenses, including reasonable attorneys' fees, arising out of Arbinger's performance of the services, except to the extent they result from Arbinger's, and its officers, directors, employees, subcontractors, and agent's gross negligence or willful misconduct.

    e. Independent Contractor. This Agreement is not intended to and does not constitute a joint venture, partnership, or other formal business organization. Each party shall act as an independent contractor and not as an agent for the other for any purpose whatsoever. No party shall have the authority to bind the other except to the extent set out in this agreement.

f. Assignment. Client may not assign any of its rights or obligations pursuant to this agreement absent Arbinger's prior written consent, which consent may be withheld in Arbinger's sole discretion.

g. Termination. Either party may terminate this agreement, for cause, if the other party has defaulted on any obligation pursuant to this agreement ("Event of Default") and has not cured such Event of Default within seven (7) business days following written notice from the non-defaulting party setting forth the Event of Default in reasonable detail ("Notice of Default"). Such termination shall be effective immediately upon receipt of the Notice of Default by the defaulting party.

h. Force majeure. Neither party shall hold the other responsible for damages or delays in performance caused by force majeure; acts of God; epidemic, pandemic or similar public health issues; or other events beyond the control of the other party or that could not have been reasonably foreseen and prevented.

i. Severability. If any provision, or any portion thereof, of this agreement is determined by competent judicial legislative or administrative authority to be prohibited by law, then such provision or part thereof shall be ineffective only to the extent or such prohibition, without invalidating the remaining provisions of this Agreement.

j. Survivability. All rights, obligations, and duties under this agreement, which by their nature or by their express terms extend beyond the expiration or termination of this agreement including but not limited to those relating to indemnification, Arbinger intellectual property, and publicity, shall survive the expiration or termination of this agreement.

k. Entire Agreement. This agreement contains the full and complete understanding of the Parties with respect to the subject matter hereof, and supersedes all prior representations and understandings, whether oral or written.

l. Applicable Law. The laws of the State of Utah shall govern all issues related to or arising under this agreement. Each party consents to the jurisdiction of any federal or state court of competent jurisdiction sitting in the State of Utah for purposes of any suit arising under or relating to this Agreement and to service of process therein by an international courier service company or by certified or registered mail, return receipt requested.

m. Publicity. Except as required by law, Client shall not issue or release for publication any articles or advertising or publicity matter relating to this agreement or mentioning or implying Arbinger or any of its Affiliates, or the subject matter hereof, unless prior written consent is granted by the Arbinger.

n. Amendments. This agreement shall not be amended or modified, in whole or in part, except by signed, written agreement of the Parties.

3. Payment Terms

a. Purchase order and payment questions should be directed to The Arbinger Institute, ATTN: Finance, phone: +1 (801) 447-9244, email: finance@arbinger.com, Mailing address: 686 Arbinger Way Suite 200, Farmington, UT 84025.

b. Client can pay with a credit card, billed via electronic invoice, or as directed by a Purchase Agent or Contracting Officer. If client chooses to pay with a purchase/credit card, purchases over $3600 will be assessed a 2.0% fee when payment is made, GSA MAS Schedule-eligible clients are exempt from this policy.

c. Upon the signature of a service agreement, Arbinger reserves the right to invoice for all services and materials, including both digital and physical items, unless otherwise agreed upon in writing. Digital licenses for Arbinger Online Resources are delivered immediately upon receipt of order and are non-refundable. Physical materials are shipped in accordance with Arbinger's Shipping Terms.

d. Sales Tax may apply. Arbinger will collect sales tax in states where we have nexus. If your organization is tax-exempt, please provide your exemption letter before services are rendered.

e. All dates are considered tentative and subject to availability until an official commitment to pay (e.g., purchase order, service agreement, SF182, credit card information, contract, or task order) or payment is received from the client. Official commitments must be received 30 days in advance of the scheduled event to ensure timely purchase of travel arrangements and shipment of course materials. An event is considered confirmed and becomes binding upon receipt of an official commitment.

f. If the commitment is received less than 30 days before the scheduled event, the client will be assessed expedited shipping, handling, and travel charges.

4. Copyright Information

a. Client recognizes that it has no right, title, or interest, proprietary or otherwise, in the intellectual property owned or licensed by Arbinger, unless otherwise agreed upon by the Parties in writing. Client agrees that Arbinger is, and will remain, the sole and exclusive owner of all right, title, and interest, throughout the world, to all copyrighted intellectual property that is owned or controlled by Arbinger. Arbinger is the sole owner and deliverer of Arbinger programs, training, consulting, and materials.

b. The Arbinger Company, D/B/A “The Arbinger Institute, LLC,” is the sole owner and deliverer of Arbinger’s Outward Mindset series of training and related train-the-trainer programs, including all associated printed and digital course materials (the "Materials"). These Materials represent Arbinger’s copyrighted intellectual property and are prohibited from being delivered by any other company or organization except when upon receiving express prior written consent from Arbinger.

5. Shipping

a. Physical materials ordered pursuant to a purchase order will not be delivered until receipt of such countersigned purchase order.

6. Event Logistics

a. For in-person events, client is responsible for providing event space and logistical items relevant to the presentation including VGA/HDMI capable projector, screen, two (2) flip charts, markers, seating, tables, and a sound system or speakers suitable for participants and venue. In addition, for events where client has purchased digital workbooks, client must also provide participant-accessible Wifi. To ensure an impactful experience for all during virtual events, Arbinger strongly encourages on-video participation for all attendees. For any facilitator training, participants are required to log into the Arbinger portal and download applicable facilitator materials to the computer they will bring to the course.

b. Number of participants must be confirmed no later than 30 calendar days before the scheduled event to allow for timely printing and shipping. Client may incur additional expenses for expedited printing and shipping if number of participants changes within 30 calendar days of the event.

7. Cancellation and Reschedule

a. Events canceled after a commitment is received will be subjected to a 30% cancellation fee. Events rescheduled at the convenience of the client after a purchase order or equivalent is received from the client will result in a rescheduling fee of 30%.

b. Client agrees to incur return shipping costs for materials already shipped at the time of cancellation.

c. Client may incur additional fees if shipped materials are not returned in unused/unopened and reusable condition.

8. Coaching Terms

a. Coaching sessions must be scheduled in advance. It is the Client's responsibility to notify coach 24 hours in advance of the scheduled call/meeting to reschedule or cancel. No shows, reschedule requests or cancellations received without adequate notice (at least 24 hours before the scheduled call) will be considered consumed. Coaching sessions scheduled and then unexecuted due to a force majeure event may be rescheduled and are considered unconsumed.

Modifications: The provisions of this Agreement are intended by The Arbinger Institute and Client as a final expression of their agreement and are intended also as a complete and exclusive statement of all terms applicable to The Arbinger Institute's provision of services to Client under this Agreement.

Governing Law: This Agreement shall be governed in accordance with the laws of the State of Utah in the United States of America. In the event that any action is necessary to enforce the terms of this Agreement, the prevailing party shall be entitled to recover reasonable costs and attorney's fees, whether or not any suit is filed.

Entire Agreement Any Change or modification of this Agreement shall be made only upon the mutual written agreement of both parties. This Agreement supersedes all prior written or oral agreements between parties.

ACCEPTED and AGREED:

Arbinger Signature:	_____	Client Signature:	_____
By:	_____	By:	_____
Title:	_____	Title:	_____
Date:	_____	Date:	_____

CITY OF SHEBOYGAN
RESOLUTION 171-25-26

BY ALDERPERSONS MITCHELL AND PERRELLA.

FEBRUARY 23, 2026.

A RESOLUTION authorizing entering into a First Amendment to Redevelopment Agreement with Partners for Community Development, Inc.

WHEREAS, the City entered into a Redevelopment Agreement with Partners for Community Development, Inc. in 2023 relating to the redevelopment of fourteen residential properties for future use as low income housing; and

WHEREAS, the Parties wish to amend the 2023 Redevelopment Agreement in several respects.

NOW, THEREFORE, BE IT RESOLVED: That the Mayor and City Clerk are hereby authorized to execute the First Amendment to Redevelopment Agreement between the City of Sheboygan and Partners for Community Development, Inc., a copy of which is attached hereto and incorporated herein.

PASSED AND ADOPTED BY THE CITY OF SHEBOYGAN COMMON COUNCIL _____.

Presiding Officer	Attest
_____	_____
Ryan Sorenson, Mayor, City of Sheboygan	Meredith DeBruin, City Clerk, City of Sheboygan

FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT

THIS FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT (the "**First Amendment**") is entered into as of March 2, 2026 (the "**First Amendment Effective Date**"), by and among the CITY OF SHEBOYGAN, a Wisconsin municipal corporation (the "**City**"), and PARTNERS FOR COMMUNITY DEVELOPMENT, INC., a Wisconsin non-stock corporation ("**Partners**").

RECITALS:

A. The City and Partners previously entered into an "Redevelopment Agreement" dated as of August 14, 2023 (the "**Redevelopment Agreement**").

B. The Parties desire to amend the Redevelopment Agreement as specifically set forth herein.

C. Capitalized terms used but not otherwise defined herein shall have the meaning given to such terms in the Redevelopment Agreement.

NOW, THEREFORE, the City and Partners, in consideration of the terms and conditions contained in this First Amendment and for other good and valuable consideration, the receipt of which is hereby acknowledged, each hereby agrees as follows:

AMENDMENT

1. The RECITALS set forth above are true, accurate and incorporated herein by reference.

2. ARTICLE I of the Redevelopment Agreement is hereby amended by restating the definition of "Project" with the following:

> "Project" means the rehabilitation of the fourteen Properties to a safe, comfortable, lead-free and asbestos-free, code-compliant condition sufficient for use safe and affordable residential housing."

3. ARTICLE I of the Redevelopment Agreement is hereby amended by adding a definition for "Property" which means any one of the Properties.

4. ARTICLE II of the Redevelopment Agreement is hereby amended and restated in its entirety with the following:

> "The Project will consist of detailed inspections of each of the Properties, demolition of interior spaces (as needed) or entire buildings (as necessary for safety purposes) and rehabilitation. Rehabilitation efforts will encompass all aspects of the Properties including, as necessary, foundation and structural repair. Interior and exterior surfaces will be repaired or replaced, windows will be replaced, mechanical systems will be upgraded, kitchens and bathrooms will be fully-updated, and new flooring and insulation will be installed. All lead and asbestos will be abated and removed, if identified. Upon completion of the repairs and/or rehabilitation for a given Property, such Property will either be sold or rented to a low-income

household or households, as applicable, upon the issuance of a certificate of occupancy."

5. Section 4.1 of the Redevelopment Agreement is hereby amended and restated in its entirety with the following:

"4.1 Project Commencement and Completion. Partners shall commence the Project by October 1, 2023 and shall complete the Project by December 31, 2031. Partners shall not allow tenancy in a Property until the City has issued a certificate of occupancy for such Property. The issuance of a certificate of occupancy shall provide conclusive evidence that the portion of the Project that relates to such Property is complete. In the event Partners determines that the cost to repair and rehabilitate a Property exceeds the cost of razing and rebuilding a comparable residence on the Property (each a "Razing Determination," Partners shall notify the City of the Razing Determination, and the building inspector for the City shall inspect the Property and determine whether the City agrees with the Razing Determination by Partners. If the City agrees with the Razing Determination by Partners, Partners may proceed with the razing and rebuilding of a comparable residence on the Property. If the City disagrees with the Razing Determination by Partners, then Partners shall proceed with the rehabilitation of the Property without razing the residence on the Property, unless Partners provides the City with a cost-effective, alternative plan to raze the residence on the Property that is acceptable to the City in the City's sole discretion."

6. Section 4.2 of the Redevelopment Agreement is hereby amended by adding the following to the end of Section 4.2:

"Notwithstanding any provision herein to the contrary, in no instance shall any of the Properties be used at any time as a "Short Term Rental" or for any transient use or occupancy (including, without limitation, a warming house or warming shelter). Further, in no instance shall any of the Properties: (a) be used in such a manner which is contrary to any applicable statute, rule, order, ordinance, requirement or regulation, (b) violate any certificate of occupancy affecting the Project or the Property, (c) cause injury or damage to the Project or such Property, (d) cause the value or usefulness of all or any part of the Project or such Property to diminish (outside of normal wear and tear), (e) constitute a public or private nuisance or waste, or (f) render the insurance on the Project or such Property void or the insurance risk more hazardous or create any defense to payment on such insurance policy.

For the purpose of this Agreement, "Short Term Rental" means the lease or use of any improvement on a given Property for a period shorter than one hundred eighty (180) consecutive calendar days (or one hundred eighty (180) consecutive calendar days in a leap year), whether such lease or use is evidenced by a lease, contract or agreement of any kind (whether written or oral).

Prior to the sale of any Property, Partners shall record, or include in the deed transferring title to such Property, a restrictive covenant prohibiting the use of the Property at any time as a Short Term Rental or for any transient use or occupancy (including, without limitation, a warming house or warming shelter)"

7. Section 4.5 of the Redevelopment Agreement is hereby amended by replacing "property" with "Property" in the last line of the section.

8. Section 7.13 of the Redevelopment Agreement is hereby amended and restated in its entirety with the following:

> "7.13 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same agreement, it being understood that all parties need not sign the same counterpart. This Agreement may also be executed by remote electronic means, via DocuSign, Eversign, or similar platform. The exchange of copies of this Agreement and of signature pages by facsimile transmission (whether directly from one facsimile device to another by means of a dial-up connection or whether mediated by the worldwide web), by electronic mail in "portable document format" (".pdf"), or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, or by a combination of such means, shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of an original Agreement for all purposes. Signatures of the parties transmitted by facsimile or other electronic means shall be deemed to be their original signatures for all purposes. Upon request by a party, the parties hereto shall provide a wet-ink, original signed version of this Agreement to such party for its records.

9. A memorandum of this First Amendment shall be recorded by Partners (at Partner's sole expense) on each Property owned by Partners as of the First Amendment Effective Date.

10. This First Amendment shall be binding upon and shall inure to the benefit of the parties hereto and their respective, permitted successors and assigns.

11. Except as expressly amended herein, the Redevelopment Agreement shall remain in full force and effect. In the event of any conflict between the terms and conditions of the Redevelopment Agreement and this First Amendment, this First Amendment shall control.

[The remainder of this page is intentionally left blank with a signature page to follow.]

#43716045v3

IN WITNESS WHEREOF, the Parties have executed this First Amendment as of the First Amendment Effective Date.

CITY OF SHEBOYGAN

By: _____
Ryan Sorenson, Mayor

Attest: _____
Meredith DeBruin, City Clerk

STATE OF WISCONSIN)
) I
SHEBOYGAN COUNTY)

Personally came before me this _____ day of March, 2026, the above named Ryan Sorenson and Meredith DeBruin, the City Mayor and the City Clerk of the City of Sheboygan, respectively, to me known to be the persons who executed the foregoing instrument and acknowledged the same.

_____
Notary Public, Wisconsin
My commission _____

PARTNERS FOR COMMUNITY DEVELOPMENT, INC.

By: _____
Karin Kirchmeier, Executive Director

STATE OF WISCONSIN)
) I
_____ COUNTY)

Personally came before me this _____ day of March, 2026, the above named Karin Kirchmeier, the Executive Director of Partners for Community Development, Inc., to me known to be the person who executed the foregoing instrument and acknowledged the same.

_____
Notary Public, Wisconsin
My commission _____

CITY OF SHEBOYGAN
RESOLUTION 173-25-26

BY ALDERPERSONS MITCHELL AND PERRELLA.

FEBRUARY 23, 2026.

A RESOLUTION adopting the Mayor's International Committee Travel Policy.

WHEREAS, the Mayor's International Committee ("MIC") participates in travel opportunities to strengthen and support relations with our Sister Cities; and

WHEREAS, the City desires to implement a policy to ensure clear expectations among participants and the City.

NOW, THEREFORE, BE IT RESOLVED: That the attached Mayor's International Committee Travel Policy is adopted.

PASSED AND ADOPTED BY THE CITY OF SHEBOYGAN COMMON COUNCIL _____.

Presiding Officer

_____
Ryan Sorenson, Mayor, City of Sheboygan

Attest

_____
Meredith DeBruin, City Clerk, City of Sheboygan

City of Sheboygan Mayor's International Committee General Travel Policy

Purpose and Applicability

The City of Sheboygan's Mayor's International Committee ("MIC") is a special committee composed of one alderperson and up to 17 volunteers who reside within the Sheboygan Area School District and who are appointed by the Mayor to serve a one-year term. The MIC endeavors to foster friendship and understanding with Sheboygan's Sister Cities. MIC members may be invited to participate in international and other travel opportunities to represent the City of Sheboygan and support our relationships with Sister Cities.

The purpose of this policy is to establish guidelines and expectations when MIC members travel on the City's behalf. This policy shall be supplemented by separate addenda for each international trip.

Authorization

Travel expenses are authorized by the Mayor based upon the funds collected through donations. MIC trip opportunities shall be offered to all MIC members. When opportunities are limited to less than the full MIC by factors outside of the City's control, all MIC members shall be given an opportunity to apply to participate and the Mayor will select which members are invited to attend. Similarly, when funds are insufficient to meet the financial obligations of a trip, the Mayor may establish a stipend program whereby participating members are eligible to receive partial reimbursement of their expenses.

Behavioral Expectations

MIC members traveling on behalf of the City of Sheboygan/MIC are expected to follow the City's policies for employee conduct and the laws and regulations of the host location. At all times while traveling on behalf of MIC, MIC members are considered volunteers. As such, MIC members shall be required to complete the City's Volunteer Application and Waiver and consent to a criminal background check prior to being authorized to participate in the trip.

Expense Reimbursements

MIC travel reimbursements vary depending upon the trip and the available funds in the MIC Fund. Some trips may not be eligible for reimbursement. In all cases, reimbursement allowances will be communicated verbally, and in writing, prior to inviting participation. Personal expenses are not reimbursable. MIC members are expected to participate in all events on a trip itinerary identified as "mandatory" and to participate in all provided or coordinated means of transportation in order to be eligible for full reimbursement consistent with the applicable trip reimbursement allowance.

Emergencies

MIC members shall supply emergency contact information to the Mayor prior to any trip. For international trips, MIC members should register with the Smart Traveler Enrollment Program ("STEP") to assist travelers in situations of political unrest, natural disasters, or other crises. The registration link is: https://mytravel.state.gov/s/step.

Visas, Identification, Vaccinations, and Insurance

Visas, passports, or real IDs may be required in connection with a trip. MIC members are responsible for ensuring these documents are timely available for each trip. The City will not reimburse for expenses related to securing these documents. Vaccinations recommended by the Centers for Disease Control and Prevention are the MIC member's choice and responsibility. The City will not reimburse for expenses related thereto. If a MIC member extends a trip beyond the official itinerary, the City's insurance coverage does not apply before or after the trip obligations are fulfilled or when the MIC member otherwise departs from the itinerary.

Mayor's International Committee Volunteer Travel Application

Contact Information

Name_____ Date of Birth_____

Street Adress_____

City_____ State_____ Zip_____

Phone_____ Email_____

Person to Notify in Case of Emergency

Name_____ Relationship_____

Home/Cell Phone_____ Work Phone_____

Email_____

References

Name_____ Relationship_____

Phone_____ Email_____

Name_____ Relationship_____

Phone_____ Email_____

Additional Information

Do you have a medical condition or physical limitation we should be aware of?

_____

Have you ever been convicted of a felony? Yes_____ No_____ If yes, please explain:

_____

The City of Sheboygan is committed to ensuring the confidentiality of all protected information provided to or received from its members, employees, volunteers, donors, consultants and board members. By signing:

- I agree to uphold and abide by the City of Sheboygan's applicable policies and procedures.
- I authorize the City of Sheboygan to conduct a background check on me which may or may not include, but not be limited by, contacting my references regarding my conduct and character.
- I may terminate my relationship with the City of Sheboygan at any time for any reason, just as the City of Sheboygan expressly reserves the right to terminate any volunteer at its sole discretion.

CITY OF SHEBOYGAN MAYOR'S INTERNATIONAL COMMITTEE
VOLUNTEER WAIVER AND RELEASE FOR TRAVEL EXCURSIONS

Please read carefully. This is a legal document that affects your legal rights. Read this entire document before signing. By signing this document, you will be giving up legal rights that you might otherwise have if an incident resulting in injury or property loss happens while on a Mayor's International Committee ("MIC") Travel Excursion. If you do not understand anything in this document, you should not sign it and you may seek advice from a lawyer. Requests for modifications may be directed to the City Attorney's Office at (920) 459-3917.

_____As a volunteer participating in MIC travel excursions, I understand that I will be participating in travel activities that carry risk of injury, illness, death, or property loss. Some of the activities I may be able to engage in include but are not limited to: air/bus/boat travel, hiking, cooking, walking, and tours. I understand that the City of Sheboygan or the participating travel agency cannot prevent all risks. I expressly assume the risk of injury or harm.

_____I hereby release and forever discharge the City of Sheboygan from any liability or claim that I may have against the City with respect to any bodily injury, personal injury, illness, death, or property damage that may result while I am volunteering as a travel companion, whether caused by myself or by the negligence of the City, its officers, directors, employees, agents, or otherwise. I understand that this liability waiver and release does not apply to harm caused by the City's intentional or reckless conduct.

_____I understand that the City does not assume any responsibility for or obligation to provide financial assistance or other assistance, including, but not limited to medical, health, or disability insurance in the event of injury or illness while volunteering. I understand that the City does not carry or maintain health, medical, or disability insurance coverage for any volunteer. I understand that while I am participating in an MIC travel excursion, I am provided with liability insurance coverage under the provisions of the City's liability insurance policy. Each volunteer should obtain his/her own medical or health insurance coverage.

_____I have read this Waiver and Release of Liability thoroughly and fully understand and enter into it on behalf of myself, my heirs, next of kin, assigns, and personal representatives. No one has made any representations, statements, or inducements that change or modify anything written in this document.

_____ I understand that this Waiver and Release is intended to be as broad and inclusive as permitted by Wisconsin law and that this document shall be governed by Wisconsin law. I understand that if any provision of this document is found by a court of competent jurisdiction to be invalid, such invalidity shall not otherwise affect the remaining provisions.

_____ I hereby grant and convey unto the City of Sheboygan all right, title, and interest in any and all photographic images and video or audio recordings made by the City during the MIC Travel Excursion, including, but not limited to, any royalties, proceeds, or other benefits derived from such photographs or recordings.

Name _____

Signature _____ Date: _____

Address _____

Telephone Number _____ Type (circle one) Cell Home Work

STATE OF WISCONSIN
DEPARTMENT OF ADMINISTRATION
DIVISION OF PERSONNEL
MANAGEMENT
DOA-15506 (C06/2016)

APPLICANT CONSENT FOR BACKGROUND CHECK

How are you protected?

Indicating you have an arrest or conviction record does not automatically disqualify you from consideration for a job. Wisconsin's Fair Employment Law, s. 111.31-111.395, Wis. Stats., prohibits discrimination based on an arrest or conviction record. It is not discrimination, however, to decline to hire a person based on the person's arrest record, a pending charge, or conviction record if deemed substantially related to the circumstances of the particular job. Information gathered in the Criminal Background Check will enable us to determine if the arrest or conviction record is substantially related to the job.

The information you provide on this form will be retained in a **confidential** manner.

What do you need to do now?

Applicants are required to complete, sign and return the attached form in order to participate in an MIC travel excursion. Submit completed forms to Cati Pudner, City of Sheboygan Assistant to the Mayor.

This form must be completed and returned at least three weeks prior to the anticipated travel departure date.

Definition of terms used on this form:

Arrest Record: "Includes, but is not limited to, information indicating that an individual has been questioned, apprehended, taken into custody or detention, held for investigation, arrested, charged with, indicted or tried for any felony, misdemeanor or other offense pursuant to any law enforcement or military authority." s. 111.32(1), Wis. Stats.

Conviction Record: "Includes, but is not limited to, information indicating that an individual has been convicted of any felony, misdemeanor or other offense, has been adjudicated delinquent, has been less than honorably discharged, or has been placed on probation, fined, imprisoned, placed on extended supervision or paroled pursuant to any law enforcement or military authority." s. 111.32(3), Wis. Stats.

Criminal Charge: A criminal complaint, information, or indictment filed in a state, federal, tribal or international court of law.

- Prior to completing this form, it may be beneficial to review the Wisconsin Circuit Court records pertaining to you at http://wcca.wicourts.gov and obtain a copy of your driver license abstract at http://www.dot.wisconsin.gov/drivers/drivers/request-record.htm.
- Please remember not all fines/convictions may appear on the Wisconsin Circuit Court site. To obtain your complete record visit http://www.doj.state.wi.us

Failure to report a fine and/or conviction may result in not being considered for this position.

Questions about this form may be directed to Cati Pudner, City of Sheboygan Assistant to the Mayor.

APPLICANT CONSENT FOR BACKGROUND CHECK

OFFICE USE ONLY
Position Type: Volunteer
This position does not have a fleet requirement.

In order to be considered for the position, for which you applied, we must complete a Criminal Background Check. As part of the Criminal Background Check the City may obtain a consumer report that includes, but is not limited to, creditworthiness or similar characteristics, employment and education verifications, social security verification, criminal and civil history, reference checks, DMV records, any other public records and any other information bearing on your credit standing, credit capacity, character, general reputation, personal characteristics and trustworthiness.

Failure to provide all requested information below, including your Social Security Number, will prevent the City from completing the required background check, and will result in your disqualification from consideration.

Name (Last, First, Middle)	Gender ☐ Female ☐ Male	Race
Date of Birth (Month/Day/Year)	Social Security Number	
Street Address	City, State, Zip Code	
Email Address	Day Phone: Evening Phone:	
Former Name(s)Aliases (First, Middle, Last) (Including Maiden Name)		

Have you always lived in Wisconsin ☐ Yes ☐ No
If **No**, provide place(s) of residence (State/County) and time period(s)

Place(s) of residence outside of Wisconsin and time period(s) for the last 7 years. Attach additional pages if needed.

Do you have criminal charges pending against you? ☐ Yes ☐ No
Have you been convicted of any crime anywhere, including in federal, state, local, military and tribal courts? ☐ Yes ☐ No
If you answered "Yes" to any of the above questions, please indicate: (Attach additional pages if necessary to include the same information for each pending charge or convicted crime).

The nature of the offense	
Date of the offense	Date of conviction

County and State or territory where criminal charges(s) is/are pending against you.
Name, location, address of court
Please discuss the details of the incident and the disposition/outcome (sentence, fine, probation, Huber, suspension etc.).

Notice: By my signature below I hereby authorize and consent to the State of Wisconsin's procurement of such a report. This information will be retained in my application file, which is confidential. Wisconsin's Fair Employment Law, s. 111.31-111.395, Wis. Stats., prohibits discrimination because of a criminal record or pending charge: however, it is not discrimination to decline to hire a person based on the person's arrest or conviction record if the arrest or conviction is substantially related to the circumstances of the particular job. Failure of any applicant (current or potential employee) to disclose any requested information, including but not limited to: criminal or ordinance violations, convictions, fines, forfeitures, pending charges (including traffic and DNR charges) or expunged offenses, will make you ineligible. This includes all adult fines and/or convictions regardless of how many years have elapsed.

I affirm that all the information on this document is true and complete to the best of my knowledge and I understand that any falsification or omission of information will disqualify me for this position. I authorize the City of Sheboygan to conduct a background check and verify the information provided above and to procure a consumer credit report if applicable.

APPLICANT SIGNATURE	DATE SIGNED

HUMAN RESOURCES OFFICE USE ONLY			
Processed by:	Date Processed:	Requested by:	Decision ☐ Eligible ☐ Not Eligible

CITY OF SHEBOYGAN
RESOLUTION 176-25-26

BY ALDERPERSONS MITCHELL AND PERRELLA.

FEBRUARY 23, 2026.

A RESOLUTION adopting the 2026 Limited Term Position Compensation Rates effective March 1, 2026.

WHEREAS, Sheboygan Municipal Code Section 18-76 directs the Human Resources Director to establish an annual compensation schedule for limited term (temporary) employees and further allows for advancement in compensation for returning temporary employees who are recommended by the department head to return due to their satisfactory service; and

WHEREAS, the Human Resources Director, in consultation with the City Administrator, recommends adopting the below compensation schedule effective March 1, 2026, through February 28, 2027.

LTE Compensation Rates		
2026		
Position	Department	Rate
Tax Collection Helper	FINANCE	$16.42
Firefighter Apprentice	FIRE	$15.00
IT Support Technician	IT	$35.00
Background Investigator	POLICE DEPARTMENT	$35.00
Community Service Officer - In training		$16.00
Crossing Guard- First Year		$15.00
The LTE compensation scale will be revised each year to account for a COLA increase.		

NOW, THEREFORE, BE IT RESOLVED: That the aforementioned compensation schedule for Limited Term Employees (LTE) is adopted.

BE IT FURTHER RESOLVED: That this resolution shall be effective March 1, 2026, through February28, 2027.

PASSED AND ADOPTED BY THE CITY OF SHEBOYGAN COMMON COUNCIL _____.

Presiding Officer	Attest
_____	_____
Ryan Sorenson, Mayor, City of Sheboygan	Meredith DeBruin, City Clerk, City of Sheboygan

CITY OF SHEBOYGAN
RESOLUTION 177-25-26

BY ALDERPERSONS MITCHELL AND PERRELLA.

FEBRUARY 23, 2026.

A RESOLUTION authorizing the appropriate City officials to take actions necessary to purchase a release of restriction from Union Pacific to support the Mayline Redevelopment Project.

WHEREAS, the City has worked through various real estate matters necessary to support redevelopment of the former Mayline site and one of those matters relates to a use restriction impacting a small portion of the project site preventing residential structures thereon; and

WHEREAS, Union Pacific has agreed to release the restriction consistent with the attached Letter of Understanding.

NOW, THEREFORE, BE IT RESOLVED: That the appropriate City officials are authorized to enter into the attached Letter of Understanding agreement.

BE IT FURTHER RESOLVED: That the Finance Director is authorized to draw funds from Account No. 421660-621100 (TID 21 Fund - Land) in payment of same.

PASSED AND ADOPTED BY THE CITY OF SHEBOYGAN COMMON COUNCIL _____.

Presiding Officer

_____
Ryan Sorenson, Mayor, City of Sheboygan

Attest

_____
Meredith DeBruin, City Clerk, City of Sheboygan

February 16, 2026
Project: 0502461

CITY OF SHEBOYGAN

Release of residential reservations on Quitclaim Deed from project # 0502461:

This letter ("Agreement") confirms our understandings covering the possible release by Union Pacific Railroad Company ("Seller") to CITY OF SHEBOYGAN ("Buyer") of Seller's restriction on Use, deed reservations in that certain "Quitclaim Deed" recorded on December 28, 2012 in the Sheboygan County Register of Deeds office as Documented #1959685 (the deed) on certain real property in Sheboygan, Wisconsin.

The undersigned will recommend to Seller's Management the release of the Seller's restriction on Use reservation on the deed (the "Release") on the subject to the following terms and conditions:

Article 1. Description of Property:

A. The Property is approximately 0.2876 acre as shown on and described in greater detail in A-1 and shown on print attached hereto as Exhibit A and made a part hereof.

Article 2. Sale Price:

A. The sale price ("Sale Price") for the Release shall be $50,000 Fifty Thousand Dollars.

Article 3. Release - Indemnity:

A. Buyer acknowledges that notwithstanding any prior or contemporaneous oral or written representations, statements, documents or understandings, this Agreement constitutes the entire understanding of the parties with respect to the subject matter hereof and the release and supersedes any such prior or contemporaneous oral or written representations, statements, documents or understandings.

B. Release. BUYER, FOR ITSELF, ITS SUCCESSORS AND ASSIGNS, HEREBY WAIVES, RELEASES, REMISES, ACQUITS AND FOREVER DISCHARGES SELLER, ITS AFFILIATES, THEIR EMPLOYEES, AGENTS, OFFICERS, SUCCESSORS AND ASSIGNS, OF AND FROM ANY AND ALL CLAIMS, SUITS, ACTIONS, CAUSES OF ACTION, DEMANDS, RIGHTS, DAMAGES, COSTS, EXPENSES, PENALTIES, FINES OR COMPENSATION WHATSOEVER, DIRECT OR INDIRECT, WHICH BUYER NOW HAS OR WHICH BUYER MAY HAVE IN THE FUTURE ON ACCOUNT OF OR IN ANY WAY ARISING OUT OF OR IN CONNECTION WITH THE KNOWN OR UNKNOWN PHYSICAL OR ENVIRONMENTAL CONDITION OF THE PROPERTY (INCLUDING, WITHOUT LIMITATION, ANY CONTAMINATION IN, ON, UNDER OR ADJACENT TO THE PROPERTY BY ANY HAZARDOUS OR TOXIC SUBSTANCE OR MATERIAL), OR ANY FEDERAL, STATE OR LOCAL LAW, ORDINANCE, RULE OR REGULATION APPLICABLE THERETO, INCLUDING, WITHOUT LIMITATION, THE TOXIC

SUBSTANCES CONTROL ACT, THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT, AND THE RESOURCE CONSERVATION AND RECOVERY ACT. THE FOREGOING SHALL APPLY REGARDLESS OF ANY NEGLIGENCE OR STRICT LIABILITY OF SELLER, ITS AFFILIATES, THEIR EMPLOYEES, AGENTS, OFFICERS, SUCCESSORS OR ASSIGNS.

C. Indemnity. FROM AND AFTER CLOSING, BUYER SHALL, TO THE MAXIMUM EXTENT PERMITTED BY LAW, INDEMNIFY, DEFEND AND SAVE HARMLESS SELLER, ITS AFFILIATES, THEIR EMPLOYEES, AGENTS, OFFICERS, SUCCESSORS AND ASSIGNS, FROM AND AGAINST ANY AND ALL SUITS, ACTIONS, CAUSES OF ACTION, LEGAL OR ADMINISTRATIVE PROCEEDINGS, CLAIMS, DEMANDS, FINES, PUNITIVE DAMAGES, LOSSES, COSTS, LIABILITIES AND EXPENSES, INCLUDING ATTORNEY'S FEES, IN ANY WAY ARISING OUT OF OR CONNECTED WITH THE KNOWN OR UNKNOWN PHYSICAL OR ENVIRONMENTAL CONDITION OF THE PROPERTY (INCLUDING, WITHOUT LIMITATION, ANY CONTAMINATION IN, ON, UNDER OR ADJACENT TO THE PROPERTY BY ANY HAZARDOUS OR TOXIC SUBSTANCE OR MATERIAL), OR ANY FEDERAL, STATE OR LOCAL LAW, ORDINANCE, RULE OR REGULATION APPLICABLE THERETO, INCLUDING, WITHOUT LIMITATION, THE TOXIC SUBSTANCES CONTROL ACT, THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT, AND THE RESOURCE CONSERVATION AND RECOVERY ACT. THE FOREGOING SHALL APPLY REGARDLESS OF ANY NEGLIGENCE OR STRICT LIABILITY OF SELLER, ITS AFFILIATES, THEIR EMPLOYEES, AGENTS, OFFICERS, SUCCESSORS OR ASSIGNS.

Article 4. Intentionally left blank:

Article 5. Closing - Default:

A. Closing will occur on or before June 10, 2026 (“Closing Date”). The Closing will be deemed to occur upon payment of the Sale Price by wire transfer or a cashier’s or certified check, and delivery of the deed. It has been agreed von Briesen & Roper, s.c. will hold city funds and UP executed deed and will release in trust, once written instruction from both parties is received. All Closing costs, including transfer taxes and excise taxes, will be paid by Buyer.

B. If Closing fails to occur due to default by Seller, Buyer may terminate this Agreement as Buyer’s sole remedy against Seller. In the event of such termination, neither Seller nor Buyer will have any further liability hereunder.

C. If Closing fails to occur due to default by Buyer, Seller may terminate this Agreement and neither Seller nor Buyer shall have any further obligations or liability hereunder except for any of Buyer's surviving obligations pursuant to Article 3 (B) hereof. In no event shall Seller have any obligation whatsoever to extend the Closing Date for any reason if Buyer fails to perform.

Article 6. Intentionally left blank:

Article 7. Seller's Management Approval:

BUYER ACKNOWLEDGES THAT NEITHER THIS AGREEMENT NOR THE NEGOTIATIONS LEADING TO THIS AGREEMENT CREATE ANY OBLIGATION ON THE PART OF SELLER TO SELL & RELEASE THE DEED RESERVATIONS LISTED ON DEED PROPERTY TO BUYER UNLESS THIS AGREEMENT IS APPROVED IN ACCORDANCE WITH SELLER'S MANAGEMENT POLICY STATEMENT. IF SUCH APPROVAL IS NOT GIVEN AND COMMUNICATED TO BUYER BY THE CLOSING DATE, THIS AGREEMENT WILL TERMINATE AND NEITHER PARTY WILL HAVE ANY FURTHER OBLIGATION.

Article 8. Intentionally left blank:

Article 9. Counterparts; Electronic Signatures:

This Agreement (or any amendments hereto) may be executed in any number of counterparts and in separate counterparts, each of which shall be deemed an original. The exchange of copies of this Agreement and of signature pages by facsimile or e-mail transmission shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by facsimile or e-mail shall be deemed to be their original signatures for all purposes.

If you agree with the foregoing terms and conditions with respect to the possible release applicable to the Property, please indicate your acceptance of these terms and conditions by signing in the acceptance space provided below and returning one copy to Charles Frank Bradburn at the address listed on the bottom of the first page of this letter or by electronic mail at cfbradbu@up.com, in order that it is received by Seller no later than February 28, 2026. Please also indicate below how you wish to take title. If you should have any questions, please call Charles Frank Bradburn at (402) 544-8593.

Sincerely,

_____

Director – Real Estate

ACCEPTED AND AGREED THIS ____ DAY OF _____, 2026

CITY OF SHEBOYGAN

By:_____

Printed Name: _____

Title: _____

Mailing Address: _____

_____

_____

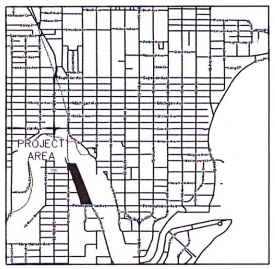
EXHIBIT A-1

Commencing at the southeast corner of Section 22, Township 15 North, Range 23 East; thence N00°01'01"E, along the east line of the SE 1/4 of said Section 22, 1237.11 feet to the north right-of-way line of Pennsylvania Avenue and the Point of Beginning of this description; thence N89°40'07"W, along said north right-of-way line, 19.21 feet; thence N00°37'11E, on a line 15 feet west of and parallel with the centerline of the main track of the Chicago & Northwestern Transportation Company, 99.37 feet to the beginning of a curve to the left, the radius point of which bears westerly, 981.45 feet: thence northwesterly 223.37 feet along the arc of said curve, the long chord of which bears N05°54'00"W, 222.89 feet to the easterly extension of the south right-of-way line of Center Avenue; thence S89°44'40"E, along said easterly extension, 21.83 feet to the northwesterly extension of the southwesterly right-of-way of S. Commerce Street, 51.86 feet; thence S00°16'53"W, on a line parallel with and 26.13 feet west of the east right-of-way line of vacated Spruce Street, 277.07 feet to the north right-of-way line of said Pennsylvania Avenue; thence N89°40'07"W, along said north right-of-way line, 6.79 feet to the Point of Beginning and the end of the description.

Containing 9,296 square feet, or 0.213 acres of land.

PLAT OF SURVEY WITH TOPOGRAPHY

A PART OF VACATED SPRUCE STREET BETWEEN LOT 2, BLOCK 158 AND LOTS 1 & 12, BLOCK 159 OF THE ORIGINAL PLAT OF THE CITY OF SHEBOYGAN, SHEBOYGAN COUNTY, WISCONSIN.

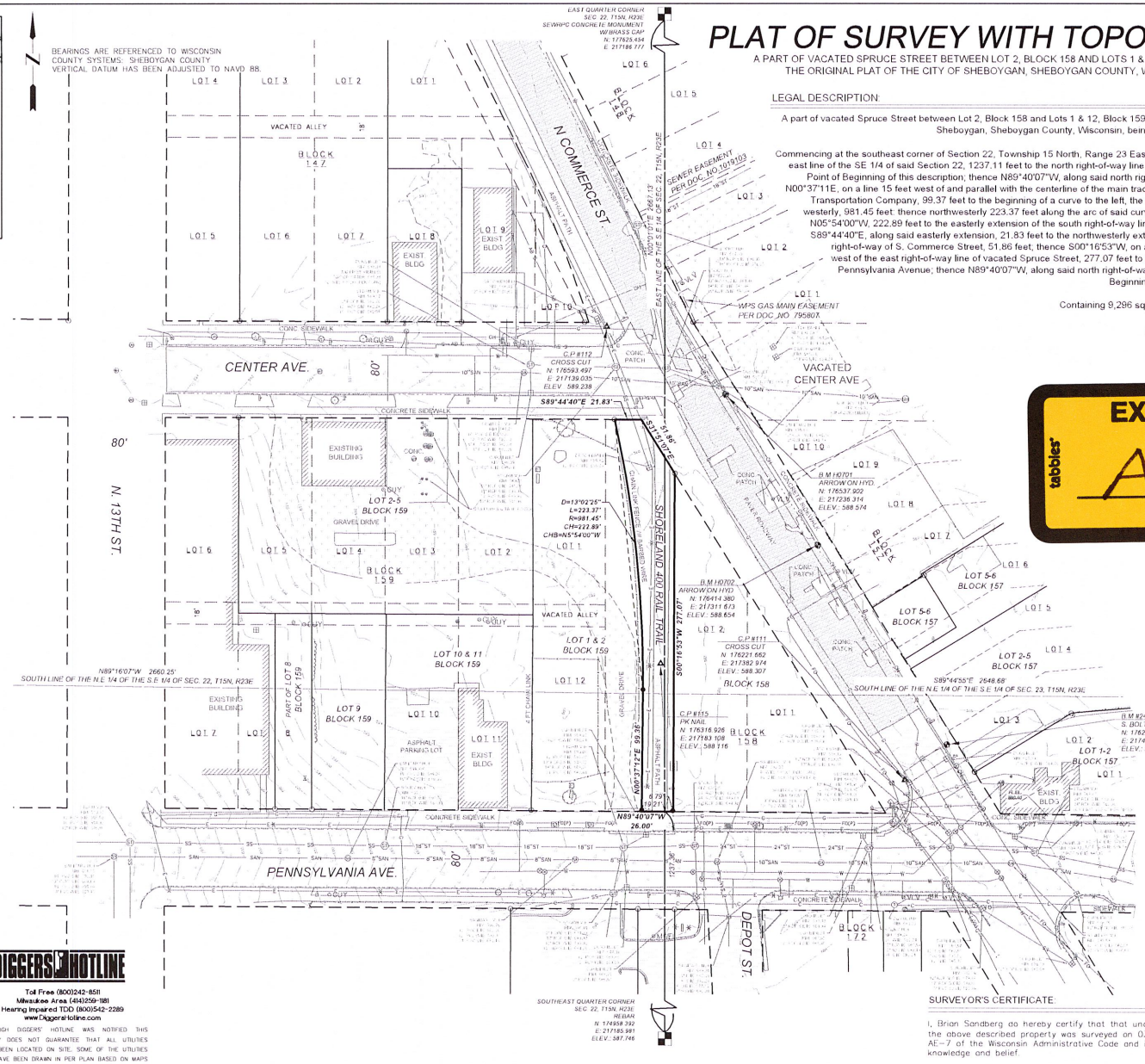


VICINITY MAP
NOT TO SCALE

BEARINGS ARE REFERENCED TO WISCONSIN COUNTY SYSTEMS: SHEBOYGAN COUNTY VERTICAL DATUM HAS BEEN ADJUSTED TO NAVD 88.

LEGEND

- = BENCH MARK
- = CONTROL POINT
- = 1 1/4" IRON PIPE O.D. FOUND OR AS NOTED
- = 1-1/4" O.D.x 18"LONG. IRON PIPE SET, WEIGHING 1.68 LBS./FT.
- = SECTION CORNER MON.
- (R.A.)= RECORDED AS
- O.D. = OUTSIDE DIAMETER
- = WATER VALVE
- = FIRE HYDRANT
- 970.90= SPOT ELEVATION
- = BUSH, SHRUB
- = POLE/POST/BOLLARD
- = BOULDER
- = PULLBOX
- = MANHOLE TYPE NOTED
- = SANITARY SEWER MANHOLE
- = STORM SEWER MANHOLE
- = ELECTRIC MANHOLE
- = TELEPHONE MANHOLE
- = WATER MANHOLE
- = UTILITY METER
- = GUY WIRE POLE
- = LIGHT POLE
- = PEDESTAL
- = POWER POLE
- = INLET
- = CURB INLET
- = GAS VALVE
- = LIGHT POLE WITH MAST
- = TREE (CONIFEROUS) DRIP LINE SCALABLE
- = TREE (DECIDUOUS) DRIP LINE SCALABLE
- = CLEANOUT
- = FLAG POLE
- = UTILITY MARKER POST
- = SIGN ON POST
- = UTILITY CONTROL BOX
- = UNKNOWN UTILITY VALVE
- FL. EL. = FIRST FLOOR ELEVATION
- = BUILDING OUTLINE
- = MINOR CONTOUR
- = MAJOR CONTOUR
- = FENCE
- = BEAM GUARD
- = CHAINLINK FENCE
- = WOODED AREA/SHRUB EDGE
- = WATER MAIN
- = STORM SEWER
- = SANITARY SEWER
- = NATURAL GAS MAIN
- = UNDERGROUND TELEPHONE
- = UNDERGROUND ELECTRIC
- = OVERHEAD UTILITY LINES
- = UNDERGROUND FIBER OPTIC
- = UNDERGROUND CABLE TV
- = COMMUNICATION CONDUIT
- = UTILITIES PER PLAN
- = ASPHALT SURFACE
- = CONCRETE SURFACE
- = CRUSHED AGG./GRAVEL SURFACE
- = PAVER/BRICK SURFACE



LEGAL DESCRIPTION:

A part of vacated Spruce Street between Lot 2, Block 158 and Lots 1 & 12, Block 159 of the Original Plat of the City of Sheboygan, Sheboygan County, Wisconsin, being more particularly described as;

Commencing at the southeast corner of Section 22, Township 15 North, Range 23 East; thence N00°01'01"E, along the east line of the SE 1/4 of said Section 22, 1237.11 feet to the north right-of-way line of Pennsylvania Avenue and the Point of Beginning of this description; thence N89°40'07"W, along said north right-of-way line, 19.21 feet; thence N00°37'11E, on a line 15 feet west of and parallel with the centerline of the main track of the Chicago & Northwestern Transportation Company, 99.37 feet to the beginning of a curve to the left, the radius point of which bears westerly, 981.45 feet: thence northwesterly 223.37 feet along the arc of said curve, the long chord of which bears N05°54'00"W, 222.89 feet to the easterly extension of the south right-of-way line of Center Avenue; thence S89°44'40"E, along said easterly extension, 21.83 feet to the northwesterly extension of the southwesterly right-of-way of S. Commerce Street, 51.86 feet; thence S00°16'53"W, on a line parallel with and 26.13 feet west of the east right-of-way line of vacated Spruce Street, 277.07 feet to the north right-of-way line of said Pennsylvania Avenue; thence N89°40'07"W, along said north right-of-way line, 6.79 feet to the Point of Beginning and the end of the description.

Containing 9,296 square feet, or 0.213 acres of land.

For informational purposes only:
Property Address: N/A
Tax Key Number: 59281501655

EXHIBIT A

DIGGERS HOTLINE
Toll Free (800)242-8511
Milwaukee Area (414)259-1181
Hearing Impaired TDD (800)542-2289
www.Diggershotline.com

ALTHOUGH DIGGERS' HOTLINE WAS NOTIFIED THIS SURVEY DOES NOT GUARANTEE THAT ALL UTILITIES HAVE BEEN LOCATED ON SITE. SOME OF THE UTILITIES MAY HAVE BEEN DRAWN IN PER PLAN BASED ON MAPS RECEIVED FROM MEMBERS NOTIFIED. LACKING EXCAVATION THE EXACT LOCATION OF UNDERGROUND FEATURES CANNOT BE ACCURATELY, COMPLETELY AND RELIABLY DEPICTED. WHERE ADDITIONAL OR MORE DETAILED INFORMATION IS REQUIRED, THE CLIENT IS ADVISED THAT EXCAVATION MAY BE NECESSARY.

*NOTE
SITE WORK OBSERVED DURING TIME OF SURVEY AND MAPPING.

SURVEYOR'S CERTIFICATE:

I, Brian Sandberg do hereby certify that that under My direction and control the the above described property was surveyed on 03/11/2024 in accordance with AE-7 of the Wisconsin Administrative Code and is correct to the best of my knowledge and belief.

Brian E. Sandberg S-2500
January 30th, 2026.

kapur
7711 N. Port Washington Road
Milwaukee, Wisconsin 53217
kapurinc.com

PROJECT: SHORELAND 400 RAIL TRAIL BOUNDARY

LOCATION: BLOCK 158 & 159, SHEBOYGAN, WI 53081

CLIENT: City of Sheboygan

RELEASE: FINAL

REVISIONS

#	DATE	DESCRIPTION

NORTH ARROW

SCALE 1" = 40'

SEAL: WISCONSIN BRIAN SANDBERG S-2500 PORT WASHINGTON WISCONSIN SURVEYOR

all in

SHEET: 01 PLAT OF SURVEY WITH TOPOGRAPHY

PROJECT MANAGER	A.M.
PROJECT NUMBER	24.0331
DATE	01/30/2026

SHEET NUMBER: 1

FILENAME: G:\Shared\Sheboygan_City\Active\240331 Commerce Street Mayline\Survey\DWG\240331_Plat - UPRR Land Swap.dwg

CITY OF SHEBOYGAN
RESOLUTION 178-25-26

BY ALDERPERSONS MITCHELL AND PERRELLA.

FEBRUARY 23, 2026.

A RESOLUTION authorizing entering into a Tax Incremental District Development Agreement with Harbor View Lofts, LLC for the property located at 636 Wisconsin Avenue, and further authorizing the issuance of taxable tax increment project municipal revenue obligation.

WHEREAS, the City of Sheboygan, Wisconsin created Tax Incremental District No. 21 ("TID 21") for the purpose of promoting redevelopment; and

WHEREAS, Harbor View Lofts, LLC (the "Developer") has agreed to construct and install certain improvements, namely, a five-story, 126-unit apartment complex, on the property located at 636 Wisconsin Avenue (Parcel 59281110440), located within in TID 21 (the "Project"); and

WHEREAS, the Developer has agreed to take actions to promote development in TID 21 which produce benefits to the public pursuant to a "Tax Incremental District Development Agreement," attached as Exhibit A, and incorporated herein by reference, (the "Development Agreement"); and

WHEREAS, in order to further its development efforts in TID 21, the City agrees to apply a portion of the tax increment revenues from TID 21 to reimburse the Developer for a portion of the costs of the Project and as consideration for the other benefits provided to the City by the Developer, in accordance with the terms of the Development Agreement; and

WHEREAS, in order to fulfill the City's obligations to the Developer, the City is to issue to the Developer a "Taxable Tax Increment Project Municipal Revenue Obligation" (the "MRO") within ninety (90) calendar days after the City receives Developer's Commencement Notice, which shall be payable solely from tax increments generated by the Project on the property described within the Development Agreement.

NOW, THEREFORE, BE IT RESOLVED: That the Mayor and City Clerk are authorized to execute the Tax Incremental District Development Agreement between the City of Sheboygan and the Developer, attached as Exhibit A.

BE IT FURTHER RESOLVED: That the Finance Director is authorized to issue the City's MRO on such terms and conditions as set forth in the Development Agreement in consideration for the obligations undertaken by the Developer in constructing the Project and as otherwise set forth in the Development Agreement. The MRO shall be in the principal amount of $4,460,400 and shall not bear any interest.

The MRO shall be payable in installments of principal due on October 31st in each of the years and in the amounts of Available Tax Increment for such year as set forth in the Development Agreement.

The MRO shall be signed by the manual or electronic (e.g., DocuSign or other similar technology) signatures of the Mayor and Clerk of the City (provided that, unless the City has contracted with a fiscal agent to authenticate the MRO, at least one of such signatures shall be manual), and sealed with the corporate seal of the City, or an electronic transmission thereof.

The MRO shall be in substantially the form set forth in the attached Development Agreement.

The MRO shall be payable only out of the "Special Redemption Fund" (the "Fund"), as hereinafter provided, and shall be a valid claim of the owner thereof only against the Fund and from the revenues pledged to such Fund, and shall be payable solely from Available Tax Increment derived from the Real Estate which have been received and retained by the City in accordance with the provisions of Section 66.1105 of the Wisconsin Statutes and appropriated by the City Council to the payment of the MRO.

As stated above, the application of Available Tax Increment to payment of the MRO is subject to annual appropriation by the Common Council. However, and without in any way limiting the foregoing appropriation powers, the City fully expects and anticipates that to the extent Available Tax Increment is generated by the Real Estate it will appropriate, in each year, the Available Tax Increment to the payment of the principal of the MRO.

BE IT FURTHER RESOLVED: That for the purpose of the application and proper allocation of the Available Tax Increments, and to secure the payment of the principal of the MRO, the Fund is hereby created and shall be used solely for the purpose of paying principal of the MRO in accordance with the provisions of the MRO and this Resolution.
The City shall deposit in the Fund the Available Tax Increment received by the City attributable to the Real Estate. The monies on deposit in the Fund shall be used to pay principal on the MRO.

Uninvested money in the Fund shall be kept on demand deposit with such bank or banks as may be designated from time to time by the City as public depositories under the laws of Wisconsin. Such deposits of Fund money shall be secured to the fullest extent required by the laws of Wisconsin and the general investment policy of the City.

Money in the Fund, if invested, shall be invested in direct obligations of, or obligations guaranteed as to principal and interest by, the United States of America, or in certificates of deposit secured by such obligations and issued by a state or national bank which is a member of the Federal Deposit Insurance Corporation and is authorized to transact business in the State of Wisconsin, maturing not later than the date such money must be transferred to make payments on the MRO. All income from such investments shall be deposited in the Fund. Such investments shall be liquidated at any time when it shall be necessary to do so to provide money for any of the purposes for the Fund.

All Available Tax Increment shall be deposited in the Fund, and no other fund is created by this Resolution.

On each Payment Date, the City shall apply Available Tax Increment received by the City with respect to the Real Estate during that calendar year and appropriated by the City Council to the payment of the MRO.

If on any Payment Date there shall be insufficient Available Tax Increment appropriated to pay the principal due on the MRO, the amount due but not paid shall accumulate and be payable on the next Payment Date until the Final Payment Date. The City shall have no obligation to pay any amount of principal on the MRO which remains unpaid after the Final Payment Date.

As provided in Section 6.1 of the Development Agreement, the total amount of principal to be paid on the MRO shall not exceed $4,460,400.00. When that amount of Available Tax Increment has been appropriated and applied to payment of the MRO, the MRO shall be deemed to be paid in full and discharged, and the City shall have no further obligation with respect thereto.

BE IT FURTHER RESOLVED: That the City Clerk shall keep books for the registration and for the transfer of the MRO. The person or entity in whose name any MRO shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on the MRO shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such MRO to the extent of the sum or sums so paid.

The MRO may be transferred or assigned, in whole or in part, by the registered owner thereof only with the consent of the City and with the satisfaction of all other assignment requirements set forth in the MRO and the Development Agreement, by surrender of the MRO at the office of the Clerk of the City accompanied by an assignment duly executed by the registered owner or such registered owner's attorney-in-fact duly authorized in writing. Upon such transfer or assignment, the Clerk of the City shall record the name of the transferee or assignee in the registration book and note such transfer or assignment on the MRO and re-issue the MRO (or a new MRO of like aggregate principal amount and maturity).

BE IT FURTHER RESOLVED: That the Mayor, the City Clerk, the City Administrator and the appropriate deputies and officials of the City in accordance with their assigned responsibilities are hereby each authorized to execute, deliver, publish, file and record such other documents, instruments, notices and records and to take such other actions as shall be necessary or desirable to accomplish the purposes of this Resolution and to comply with and perform the obligations of the City under the MRO.

In the event that said officers shall be unable by reason of death, disability, absence or vacancy of office to perform in timely fashion any of the duties specified herein (such as the execution of the MRO), such duties shall be performed by the officer or official succeeding to such duties in accordance with law and the rules of the City.

BE IT FURTHER RESOLVED: That if any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining sections, paragraphs and provisions of this Resolution.

EFFECTIVE DATE: This Resolution shall be effective immediately upon its passage and approval.

PASSED AND ADOPTED BY THE CITY OF SHEBOYGAN COMMON COUNCIL _____.

Presiding Officer	Attest
_____	_____
Ryan Sorenson, Mayor, City of Sheboygan	Meredith DeBruin, City Clerk, City of Sheboygan

TAX INCREMENTAL DISTRICT DEVELOPMENT AGREEMENT

THIS TAX INCREMENTAL DISTRICT DEVELOPMENT AGREEMENT (the "**Agreement**") is entered into as of March 2, 2026 (the "**Effective Date**") by and among the **CITY OF SHEBOYGAN, WISCONSIN**, a Wisconsin municipal corporation (the "**Municipality**"), and **HARBOR VIEW LOFTS, LLC**, a Wisconsin limited liability company ("**Developer**").

RECITALS

A. The Municipality has created Tax Incremental District No. 21 ("**District**") as a rehabilitation tax increment district under the Municipality's project plan (the "**Project Plan**") in order to finance various project costs within the District subject to approvals by the Municipality's Common Council and the Joint Review Board for the District pursuant to Wis. Stat. § 66.1105 (the "**TI Act**").

B. Municipality owns the real property located in the District located at 636 Wisconsin Avenue (Parcel No. 59281110440) and described in greater detail in Exhibit A attached hereto and incorporated herein by reference (collectively, the "**Property**"), and the Municipality intends to convey the Property to Developer pursuant to the terms of this Agreement.

C. Developer, pursuant to the terms and conditions of this Agreement, is obligated to, among other things, construct a five story, one hundred twenty-six (126) unit apartment complex on the Property (the "**Project**").

D. Developer acknowledges that but for the MRO (as defined below) and the conveyance of the Property, Developer would not move forward with the Project.

E. The Municipality believes it is appropriate to use tax increments from the District to provide for, among other things, the MRO and the acquisition of the Property to facilitate development and redevelopment within the District.

F. The Municipality further believes that the Project, as described in this Agreement, is in the best interests of the Municipality and its residents and is reasonably consistent with the public purposes and the development expectations of the Municipality, including, but not limited to, expanding housing, tax base and employment opportunities within the Municipality.

NOW, THEREFORE, the Municipality and Developer, in consideration of the terms and conditions contained in this Agreement and for other good and valuable consideration, the receipt of which is hereby acknowledged, each agrees as follows:

AGREEMENT

ARTICLE I – REQUIRED INFORMATION; TERMINATION

1.1 Required Information. The Municipality shall have no obligations under this Agreement, and shall have the right to terminate this Agreement in accordance with the provisions of Section 1.2 below, if the Required Information (as defined below) has not been timely provided

by the Developer to the Municipality in form and substance reasonably acceptable to the Municipality. On or before August 1, 2027, Developer shall provide to the Municipality the following required information related to the Project (collectively, the "**Required Information**") and such other documentation as the Municipality may request, both in form and in substance acceptable to the Municipality:

(a) A schedule for the construction of Developer Improvements (as defined below) and identifying the following for the Project:

(i) Intended commencement and completion date,

(ii) Reasonably estimated costs associated with the construction, and

(iii) Reasonably estimated value, upon completion, of the intended improvements to be constructed on the Property.

(b) An estimated cost breakdown and construction budget summary listing the intended cost of each improvement and construction expense for the Project, including, without limitation, all hard costs and soft costs, and the cost breakdown and budget shall be certified in writing by Developer and Developer's general contractor.

(c) Documentation confirming that Developer has complied with all necessary federal, state, county, and municipal laws, ordinances, rules, regulations, directives, orders, and requirements necessary to obtain the governmental approvals relating to the Project. Developer shall also provide copies of all approvals by all applicable government bodies and agencies (including, without limitation, municipal or state issued building permits for the Project).

(d) A copy of the final construction plans and complete specifications for the intended construction related to the Project that are consistent with the provisions of this Agreement (the "**Final Plans**"). The Final Plans must be certified as final and complete and be signed by Developer, the consulting engineer, architect and the general contractor (as applicable) and approved by the Municipality in writing.

(e) All documents authorizing the construction and financing of the Project and directing the appropriate officer of Developer to execute and deliver this Agreement, and all other agreements, documents and contracts required to be executed by it in connection with the transactions which are the subject of this Agreement (including, without limitation, authorizing resolutions of Developer).

(f) On or before the Effective Date, Developer shall provide the Municipality with all documents authorizing the appropriate officer of Developer to execute and deliver this Agreement (including, without limitation, authorizing resolutions of Developer).

1.2 Termination Rights. If Developer fails to fully and timely provide the Required Information, as determined in the sole discretion of the Municipality, the Developer shall be in Default under this Agreement. If Developer does not provide such Required Information within

thirty (30) calendar days after the Municipality provides Developer written notice of such Default(s), the Municipality shall have the right to terminate this Agreement and shall have no obligation to perform any act under this Agreement (including, without limitation, issuing the MRO).

ARTICLE II – CONVEYANCE OF THE PROPERTY

2.1 Property to be Conveyed. Subject to the terms and conditions set forth in this Agreement (including, without limitation, ARTICLE I above), the Municipality agrees to convey the Property and all improvements thereon to Developer as set forth in this Agreement.

2.2 General Terms and Conditions. The conveyance that transfers the Property to Developer shall be subject to the following terms and conditions:

(a) The Property shall be conveyed by special warranty deed in the form and substance attached hereto as Exhibit B (the "**Special Warranty Deed**") with good and marketable title, free and clear of all liens, security interests, mortgages or encumbrances of any kind, except for municipal and zoning ordinances and agreements entered into under them, recorded easements, recorded building and use restrictions and covenants, the property tax exemption restriction and transfer restriction set forth in this Agreement (see Sections 2.4, 7.2 and 7.3 below) and the permitted encumbrances on the Property as set forth on Exhibit C attached hereto (collectively, the "**Permitted Encumbrances**");

(b) Title to the Property shall be insured by a policy of title insurance, or a binding commitment for such a title policy, that covers all of the Property and will be effective as of the Closing Date (as hereinafter defined) and insure the quality of title of the subject property as provided in Section 2.2(a) above but subject to standard title insurance exceptions;

(c) Developer shall be responsible for paying all costs related to evidence of title in the form of a commitment for an owner's policy of title insurance with a gap endorsement, on a current ALTA form issued by a title insurer selected by the Municipality. Further, Developer shall be responsible for obtaining any additional endorsements and paying for all premiums and costs associated with the owner's policy (and lender's policy, as applicable) of title insurance covering the property being acquired in such amounts as may be determined by Developer. Each party hereto shall promptly execute and deliver to the other such other documents, certifications and confirmations as may be reasonably required and designated by the title insurer to issue the policies of title insurance described above;

(d) The taxes, assessments and utilities, if any, will be prorated on the Closing Date;

(e) The closing for the conveyance of the Property shall be on: (1) the thirtieth (30^{th}) calendar day following the Municipality's receipt of the Commencement Notice (as defined below); or (2) another date agreed to by the parties in writing (the "**Closing Date**"), provided, in all respects, that there is no Event of Default existing under this Agreement; and

(f) If the Municipality conveys the Property to Developer, all or such portion of the Property (as applicable) is being conveyed "AS-IS, WHERE-IS" and "WITH ALL FAULTS," and the Municipality is making no representations or warranties, express or implied, with respect to the condition of the subject property or improvements. Developer agrees that Developer is relying exclusively upon Developer's own inspection of the Property being conveyed and all improvements thereon. **DEVELOPER HEREBY WAIVES ANY AND ALL CLAIMS AGAINST THE MUNICIPALITY, THE MUNICIPALITY'S OFFICERS, OFFICIALS, MANAGERS, EMPLOYEES, ATTORNEYS, AGENTS AND REPRESENTATIVES, INCLUDING, WITHOUT LIMITATION, CLAIMS BASED IN TORT (INCLUDING, BUT NOT LIMITED TO, NEGLIGENCE, STRICT LIABILITY AND STRICT RESPONSIBILITY), IN CONTRACT, IN WARRANTY, IN EQUITY OR UNDER ANY STATUTE, LAW OR REGULATION ARISING DIRECTLY OR INDIRECTLY OUT OF ANY CONDITION OF THE PROPERTY OR IMPROVEMENTS THEREON, EXCEPT TO THE EXTENT SUCH CLAIMS ARISE SOLELY OUT OF THE FRAUD OR INTENTIONAL MISCONDUCT OF THE MUNICIPALITY.**

2.3 Consideration. At the time of the closing of the conveyance of the Property by the Municipality to Developer, Developer shall pay to the Municipality a purchase price for the Property in the amount of one dollar ($1.00).

2.4 Property Tax Exemption Restriction. The Special Warranty Deed shall include a covenant affecting the Property conveyed to Developer (and running with the land) that prohibits all current and future owners or users of (including any other party with an interest – whether ownership, leasehold or otherwise – in) the Property from using or permitting the use of all or any portion of the Property in any manner which would render the Property exempt from property taxation.

2.5 Subsequent Conveyance by Developer. For the avoidance of any doubt, Developer may convey all or any portion of the Property to any third party, subject to the provisions in Sections 2.4 above and 7.2 below. Notwithstanding the preceding sentence or the conveyance of the Property to a third party or third parties, Developer at all times shall remain fully responsible for all obligations of Developer under this Agreement (including, without limitation all guaranty obligations) and the previous sentence in no way modifies any representations, warranties, covenants or agreements of Developer under this Agreement (including, without limitation, the representations, warranties, covenants or agreements set forth in Section 7.2 or ARTICLE IX below).

ARTICLE III – COMMENCEMENT NOTICE AND DEVELOPER IMPROVEMENTS

3.1 Commencement Notice. Developer shall provide a written notice to the Municipality of Developer's intention to commence the Project on or before August 1, 2027 (the "**Commencement Notice**"). To be effective, the Commencement Notice shall be accompanied by, or Developer shall have previously delivered to the Municipality, all of the Required Information. If Developer does not timely provide the Commencement Notice and all of the Required Information to the Municipality, Developer will be deemed to not be ready to develop the Project and be in Default under this Agreement. If Developer does not cure all outstanding

Default(s) within thirty (30) calendar days after the Municipality provides Developer written notice of such Default(s), the Municipality shall have no obligation to perform any obligation of the Municipality under this Agreement (including, without limitation, issuing the MRO) and the Municipality may terminate this Agreement.

3.2 Developer Improvements. Developer shall undertake, at Developer's own expense, the following improvements, obligations and work on the Property consistent with the Final Plans and all applicable laws, regulations and ordinances (collectively, the "**Developer Improvements**"):

(a) Developer shall construct and timely complete the Project. Developer shall commence construction of the Project (installation of foundation and footings) as set forth in the site plan attached as Exhibit D) on or before August 31, 2027. Upon such commencement, Developer shall proceed to the fully-satisfy and complete all of the improvements, obligations and work set forth in this Section 3.2 with due diligence and without unreasonable delay or interruption (with the exception of force majeure events, if any, as defined in Section 17.10 below. On or before August 31, 2029 (the "**Completion Date**"), the Project shall be completed and available for occupancy.

(b) Developer shall promptly pay for all applicable Municipality impact fees and charges related to the Project.

(c) Developer shall be responsible for all landscaping on the Property, including, without limitation, trees, shrubs, seeding or sod related to the Project.

(d) Developer shall install, or have installed, all electric, gas, fiber-optic, telephone and cable services and all improvements for the use and operation of the Project.

(e) Developer shall install, or have installed, all sanitary sewer and water laterals on the Property, as well as connections of such laterals to new or existing sewer and water mains.

(f) Developer shall install, or have installed, all storm water drainage systems and facilities on the Property, including drain tiles, pipes, detention ponds and retention ponds, consistent with all applicable laws, regulations and specifications for such systems and facilities.

(g) Developer shall be responsible for all erosion control measures related to Project and the construction of all improvements on the Property.

(h) Developer shall be responsible for all costs related to the work to be performed by Developer under this Agreement, including, but not limited to, all applicable engineering, inspections, materials, labor, permit, impact, license and any and all other fees.

(i) Developer shall construct the Project in such a way that Developer will not create any vibration that would adversely affect any adjoining property before, during or

after the construction of the Project. Developer agrees to take all necessary measures to satisfy the Municipality's vibration standards and requirements in Sec. 105-933 of the Municipality's ordinances before, during and after construction of the Project (expressly waiving any exceptions in such ordinance for vibrations created during construction).

The obligations on Developer under this Agreement shall be deemed covenants running with the land and shall be applicable to Developer's successors and assigns and all other persons or entities acquiring any interest in the Property during the term of the District.

3.3 Progress and Quality of Work. Upon commencement of the Developer Improvements, Developer shall proceed to the full completion of the Developer Improvements with due diligence and without delay or interruption with the exception of force majeure events, if any, as defined in Section 17.10 below. Subject to the foregoing, completion of the Project shall occur on or before the Completion Date. All work to be performed by or on behalf of Developer related to the Project shall be performed in a good and workmanlike manner, consistent with the prevailing industry standards for such work in the area of the Municipality.

3.4 Compliance Obligations. All of the Developer Improvements shall be completed in accordance with all applicable laws, regulations, ordinances and building and zoning codes and Developer shall, at Developer's cost, obtain and maintain all necessary permits and licenses for the Developer Improvements.

3.5 Indemnification and Insurance Required of Private Contractors. Developer hereby expressly agrees to indemnify and hold the Municipality harmless from and against all claims, costs and liability related to any damage to the Property or injury or death to persons caused by Developer's performance of the Developer Improvements or any other work required of Developer under this Agreement, unless the cause is due to the willful misconduct by the Municipality.

3.6 Compliance with Law. Developer shall comply with all applicable laws, ordinances, and regulations in effect at the time of final approval when fulfilling its obligations under this Agreement. When necessary to protect the public health, safety or welfare, Developer shall be subject to any applicable laws, ordinances and regulations that become effective after approval.

3.7 Payment of Taxes. Developer shall timely pay and discharge all taxes, assessments and other governmental charges upon the Property when due.

3.8 Time is of the Essence. Time is of the essence with reference to Developer's obligation to commence and complete the Developer Improvements. Developer acknowledges that the timely performance of its respective work under this Agreement is critical to the collection of the tax increment upon which the parties are relying for the performance of their respective obligations under this Agreement.

3.9 Reconstruction. Until the District is closed, in the event of any casualty, loss or damage to the improvements on the Property owned by Developer (or by an entity affiliated with Developer in any way or with a common owner(s) or member(s) as Developer or any entity affiliated with Developer in any way), Developer shall proceed with the repair and replacement of

such improvements on such Property affected by such a loss or damage and restore such improvements to at least the condition and quality that such improvements were in, and with an equalized value at least equal to the equalized value, immediately prior to the casualty, loss or damage (each an "**Uncured Casualty Loss**"). Subject to force majeure delays, in no event shall Developer take longer than: (a) one hundred eighty (180) calendar days after the date of a loss or damage to commence restoration of the affected improvements, and (b) the one year anniversary of the date of a loss or damage to completely restore the affected improvements. If Developer fails to timely comply with all of the requirements in this Section 3.9 Developer shall be in Default under this Agreement and the Municipality shall be entitled to the remedies set forth in this Agreement and available in equity or applicable law.

ARTICLE IV– DEVELOPER GUARANTY AND OBLIGATIONS

4.1 Guarantied Value. The parties anticipate that, upon completion, the currently contemplated land and improvements related to the Project will have an equalized value for purposes of real property assessment ("**Equalized Value**") of not less than Twenty-Two Million Three Hundred Two Thousand Dollars ($22,302,000.00; the "**Guarantied Value**") by August 31, 2029. As a condition to entering into this Agreement, the Municipality requires that Developer guaranty a minimum Equalized Value for the land and improvements related to the Project. By executing this Agreement, Developer and Jacob Buswell, Brian Buswell, Matthew Buswell, Todd Page and Richard Beyer (each a "**Guarantor**" and, collectively, the "**Guarantors**") each hereby jointly and severally guaranties that, on and after December 31, 2029 (the "**Guarantied Value Date**"), the Equalized Value of the land and improvements on the Property shall at all times during the life of the District be at least the Guarantied Value. If the Equalized Value of the Property is less than the Guarantied Value any time on or after the Guarantied Value Date and Developer does not timely make a Tax Increment Shortfall payment, Developer shall be in Default under this Agreement.

4.2 Failure to Construct. If Developer provides a Commencement Notice as required by Section 3.1 but does not timely complete construction of the Project as herein provided, then Developer and each Guarantor shall pay to the Municipality all sums incurred by the Municipality with regard to the preparation and drafting of this Agreement and all other sums not recoverable from Tax Increments (as defined below), and upon the written request of the Municipality, Developer is obligated to reconvey any and all portions of the Property owned by Developer (or by any entity affiliated with Developer in any way or with a common owner/owners or member/members as Developer or any entity affiliated with Developer in any way) at such time as follows:

(a) by Special Warranty Deed;

(b) insured by a policy of title insurance, or a binding commitment for such a title policy, with a gap endorsement, all of which are at the expense of Developer, that will be in the same insurance amounts obtained by Developer in the policy provided under Section 2.2(c) above, effective as of the reconveyance date and insure the quality of title of the Property free and clear of all liens, security interests, mortgages and encumbrances, except for Permitted Encumbrances;

(c) subject to the proration of taxes, utilities and any and all other assessments applicable to the Property being re-conveyed to the Municipality; and

(d) at the time of the closing of the reconveyance of the Property by Developer to the Municipality, the Municipality shall pay to Developer a purchase price for the Property in the amount of one dollar ($1.00).

All repayments and reconveyances shall be completed within thirty (30) calendar days after Developer's non-performance or Default under this Agreement.

4.3 Guaranty Obligations. If on or any time after the Guarantied Value Date, whether as a result of an Uncured Casualty Loss or otherwise, the Equalized Value of the Property is less than the Guarantied Value (each a "**Shortfall Event**"), then Developer and each Guarantor shall jointly and severally owe the Municipality an amount equal to the difference between (a) the Tax Increment the Municipality otherwise would have received on the Property if the Property's Equalized Value equaled the Guarantied Value, and (b) the Tax Increment received by the Municipality in the year a Shortfall Event occurs (such difference between (a) and (b) being referred to herein as the "**Tax Increment Shortfall**"). If a Tax Increment Shortfall is owed to the Municipality, then Developer and each Guarantor shall pay to the Municipality an amount equal to the Tax Increment Shortfall for such calendar year. If and when the Equalized Value of the Property as of any January 1 is equal to or greater than the Guarantied Value no Tax Increment Shortfall payment obligation shall be incurred for such year or any year thereafter, unless a new Shortfall Event occurs. If a Tax Increment Shortfall continues through the closing of the District, no further Equalized Value assessment calculations shall occur and no further Tax Increment Shortfall payment obligations of Developer or any Guarantor shall arise after the District is closed. Developer agrees that it shall not, and hereby waives any right to, during the life of the District, challenge the assessed value of the Property below the Guarantied Value.

4.4 Payment of Tax Increment Shortfall. Any Tax Increment Shortfall payment due to the Municipality may, at the Municipality's discretion, be deducted from any MRO payment (otherwise due Developer) from the Municipality during the year in which the Tax Increment Shortfall payment obligation arises. If the Tax Increment Shortfall payment exceeds the amount of such MRO payment, Developer and each Guarantor shall pay to the Municipality an amount equal to the difference between such MRO payment and the Tax Increment Shortfall. If there is no MRO payment due Developer for such year, Developer shall pay to the Municipality the full amount of the Tax Increment Shortfall for such year. Any Tax Increment Shortfall payment due to the Municipality from Developer pursuant to this ARTICLE IV shall be made within ten (10) days of written request for payment by the Municipality.

ARTICLE V – ACCESS, INSPECTIONS AND CONTRACTORS

5.1 Access and Inspections. Developer hereby grants to the Municipality, its agents, employees, officials, representatives, contractors and consultants the right to enter upon the Property at all reasonable times (upon reasonable advance notice to Developer) for the Municipality to inspect the Property and the Project.

5.2 Inspections for Municipality's Benefit Only. Each inspection conducted by the Municipality or the Municipality's agents shall be deemed to have been for the Municipality's own benefit and shall in no way be construed to be for the benefit of or on behalf of Developer. Developer shall not (and hereby each waives any right to) rely in any way upon such inspections, appraisals or determinations of the Municipality.

5.3 Contractors and Consulting Engineers. At any time, the Municipality shall have the right to retain consulting engineers and architects to perform services for the Municipality (which shall be at the Municipality's expense, unless the Municipality must perform inspections as a result of Developer's failure to meet the Final Plans then such expenses will be at Developer's expense) including, without limitation:

(a) to make periodic inspections with reasonable advance notice to Developer for the purpose of assuring that construction is in accordance with the Final Plans and the requirements of this Agreement;

(b) to advise the Municipality of the anticipated cost of, and a time for, the completion of construction work; and

(c) to review and advise the Municipality of any proposed changes in the construction of the Project.

The Municipality's selection of, and reliance upon, the consulting engineers and architects shall not give rise to any liability on the part of the Municipality for the acts or omissions of the consulting engineers or architects or their employees or agents.

Contractors selected for the Project shall be qualified in the Municipality to perform the work, shall be licensed to do business in the State of Wisconsin, shall have experience in providing the type of work and materials required of Developer Improvements, and shall have a good reputation for diligent performance of their obligations under their respective contracts.

ARTICLE VI – MUNICIPAL REVENUE OBLIGATION

6.1 Municipal Revenue Obligation. Pursuant to the terms of this Agreement, the Municipality agrees to issue to Developer, within ninety (90) calendar days after the Municipality's receipt of the Commencement Notice, a non-interest bearing municipal revenue obligation (the "**MRO**"). The amount paid under the MRO shall equal ***the lesser of***: (a) Four Million Four Hundred Sixty Thousand and Four Hundred Dollars ($4,460,400.00), and (b) the sum of all payments made by the Municipality on the MRO during the life of the District but in no event after the Final Payment Date (as defined below).

Except as otherwise provided herein, payments on the MRO will equal the Available Tax Increment in each year appropriated by the Municipality's Common Council until and including ***the earlier of*** the date this Agreement is terminated, the date the District is terminated, the Final Payment Date and the date the MRO is paid in full. "**Available Tax Increment**" means an amount equal to seventy-five percent (75%) of the difference between the Tax Increment actually received by the Municipality and appropriated by the Municipality's Common Council in each year **less** the following (collectively, the "**Priority Project Costs**"): (i) all debt service payments incurred or to

be incurred by the Municipality in a given year for work performed or to be performed with regard to the Project or the Property; (ii) the amount of the Municipality's administrative expenses, including, but not limited to, reasonable charges for the time spent by Municipality employees in connection with the negotiation and implementation of this Agreement, (iii) professional service costs, including, but not limited to, those costs incurred by the Municipality for outside architectural, planning, engineering, inspections, financial consulting and legal advice (including, without limitation, attorneys' costs and fees) and services related to the negotiation and implementation of this Agreement, and (iv) other eligible project costs previously incurred by the Municipality in preparation for this Project or to be incurred by the Municipality under the Project Plan, including, without limitation, site preparation and costs and expenses related to the Property or the Project provided such eligible project costs are not financed by the debt service referenced in (i) above. Any Priority Project Cost not paid due to insufficient Tax Increment shall be carried forward and paid from Tax Increment in the next year, or if necessary, following years until fully paid. "**Tax Increment**" shall have the meaning given under Wis. Stat. § 66.1105(2)(i) but shall be limited to the Tax Increment attributable to the Project, the land and improvements on the Property.

Provided that Developer is not in Default under this Agreement, the Municipality shall, subject to annual appropriation of such payment by the Municipality's Common Council, pay the Available Tax Increment, if any, to the holder of the MRO in one annual payment, on or before October 31st of each year commencing on October 31, 2027, and continuing to (and including) the earlier of the date the MRO is paid in full or October 31, 2052 (each, a "**Payment Date**"). Notwithstanding the previous sentence, in the event that Developer is in Default on a Payment Date, payment by the Municipality may be suspended until all outstanding Defaults are cured.

To the extent that on any Payment Date the Municipality is unable to make all or part of a payment of principal due on the MRO from such Available Tax Increment due to an absence of adequate Available Tax Increment, non-appropriation by the Municipality's Common Council or otherwise, such failure shall not constitute a default by the Municipality under the MRO. The amount of any such deficiency shall be deferred without interest. The deferred principal shall be due on the next Payment Date on which the Municipality has the ability to payout Available Tax Increment. The term of the MRO and the Municipality's obligation to make payments hereunder shall not extend beyond the earlier of October 31, 2052 (the "**Final Payment Date**") or the date the MRO is paid in full. If the MRO has not been paid in full by the Final Payment Date, then the Municipality shall have no obligation to make further payments on the MRO. Upon the earlier of the date the MRO is paid in full and the Final Payment Date, the MRO shall terminate and the Municipality's obligation to make any payments under the MRO shall be fully discharged, and the Municipality shall have no obligation and incur no liability to make any payments hereunder or under the MRO, after such date.

The MRO shall not be payable from or constitute a charge upon any funds of the Municipality, and the Municipality shall not be subject to any liability thereon or be deemed to have obligated itself to pay thereon from any funds except the Available Tax Increment which has been appropriated for that purpose, and then only to the extent and in the manner herein specified. The MRO is a special, limited revenue obligation of the Municipality and shall not constitute a general obligation of the Municipality. The Municipality will use good faith efforts to annually appropriate the Available Tax Increment for the MRO, until the earlier of the Final Payment Date,

the termination of this Agreement or the MRO, or the payment in full of the MRO as provided herein. If Available Tax Increment is received by the Municipality earlier than the first Payment Date, the applicable portion of such increment shall be retained by the Municipality and applied to the first payment subject to appropriation by the Municipality's Common Council. Developer shall not have the right to assign the MRO except as set forth therein. Interests in the MRO may not be split, divided or apportioned.

6.2 MRO Form. The MRO shall be substantially in the form attached to this Agreement as Exhibit E (which is incorporated herein by reference) and shall be payable in accordance with the terms and conditions set forth in this Agreement and such MRO. In the event of a conflict between the terms of this Agreement and the terms of the MRO, the terms in this Agreement shall prevail. The principal payments shall be payable solely from the Available Tax Increment appropriated by the Municipality. On or about each Payment Date under the MRO, the Municipality shall provide to Developer an accounting identifying the Available Tax Increment, the amount of the payment being made on such Payment Date, and, if applicable, the remaining principal balance due on the MRO after the application of such payment.

6.3 Issuance of MRO and Payment Limitation. Provided that Developer is not in Default under this Agreement beyond the applicable cure period (if any), the Municipality will deliver the MRO to Developer within ninety (90) calendar days after the Municipality's receipt of the Commencement Notice. Notwithstanding the previous sentence, in the event that Developer is in Default prior to the Municipality's issuance of the MRO, the Municipality shall not be required to deliver the MRO to Developer until a reasonable time after, but in no event less than thirty (30) calendar days after, all such Defaults are cured, provided each Default is cured within the applicable cure period for such Default. If the Municipality does not timely provide the MRO to Developer, the Developer shall make a written request to the Municipality to deliver the executed MRO within thirty (30) calendar days after the date of such written request by the Developer. The total amount of principal to be paid under the MRO shall in no event exceed ***the lesser of***:

(a) Four Million Four Hundred Sixty Thousand and Four Hundred Dollars ($4,460,400.00); and

(b) The sum of all payments made by the Municipality on the MRO during the life of the District but in no event after the Final Payment Date.

The Municipality's obligation to make payments on the MRO is conditioned on the requirement that Developer is not in Default under this Agreement. For the avoidance of any doubt, upon the occurrence of a Default, the Municipality may suspend all payments until the Default is cured and, upon the expiration of all applicable cure periods for such Default, the Municipality may exercise any and all available remedies.

6.4 Payment of Priority Project Costs and Repayment Schedule. From the Tax Increment received by the Municipality each year, the Municipality shall first pay the outstanding Priority Project Costs. The estimated repayment schedule of the MRO shall be set forth in Schedule 1 to the MRO. The Municipality reserves the right to modify the MRO repayment schedule based upon market conditions, applicable Priority Project Costs and the actual and

projected Available Tax Increment generated from the Project. The Available Tax Increment held by the Municipality each year shall be applied to the payment of principal due on the MRO in accordance with the payment schedules set forth in such MRO until a maximum payout has been made (which equals the Available Tax Increment for a given year), subject to appropriation by the Municipality's Common Council.

ARTICLE VII– ZONING, LAND USE AND RESTRICTIVE COVENANT

7.1 Zoning Compliance. The Project shall be in compliance with the applicable zoning ordinance and land use guidelines applicable to the Property and shall be subject to the payment of any applicable impact fees in the amounts applicable at the time each required permit is issued, unless otherwise provided herein. Nothing in this Agreement shall obligate the Municipality to grant variances, re-zoning, exceptions or conditional use permits related to the Project.

7.2 Tax Status/Restrictive Covenant. Without the prior written consent of the Municipality (which may be withheld for any reason), Developer shall not use or permit the use of the Property in any manner which would render the Property exempt from property taxation. Further, during the life of the District, Developer will not challenge or contest any assessment on the Property by the Municipality, including, but not limited to, filing any objection under Wis. Stat. Section 70.47, Wis. Stat. Section 74.37, or any Department of Revenue related assessment proceeding with regard to an assessed value of the Property that is at or below the Guarantied Value. Prior to the conveyance of all or any portion of the Property, Developer agrees to record on the Property with the Sheboygan County Register of Deeds a deed restriction or restrictive covenant evidencing the restrictions on the Property set forth in this Section 7.2. The foregoing deed restrictions or restrictive covenants shall permit, but shall not obligate, the Municipality to enforce such deed restrictions or restrictive covenants and shall be in form and in substance acceptable to the Municipality. Developer shall not have a continuing obligation for compliance with this provision as to any portion of the Property in which Developer no longer maintains any interest (whether as owner, tenant, occupant or otherwise) provided that Developer has timely recorded the deed restriction or restrictive covenant as approved by the Municipality.

7.3 Land Dedications, Transfers and Easements for the Project. Developer agrees to make such land dedications and to grant such temporary or permanent easements as are required by the Municipality for the construction and maintenance of the Project. All documentation for such dedications or easements shall be in form and substance acceptable to the Municipality and Developer. Developer agrees to cooperate with the Municipality if the Municipality desires to prepare certified survey maps or other documentation as deemed appropriate by the Municipality to facilitate the implementation and documentation of such dedications and easements and to adjust the lot lines of the Property in a manner reasonably acceptable to the Municipality and Developer.

ARTICLE VIII – ASSIGNMENTS AND CHANGES OF CONTROL

8.1 Assignments and Change of Control. This Agreement and the MRO shall not be assignable by Developer without the prior written consent of the Municipality (which may be withheld by the Municipality for any reason). The ownership or control of Developer shall not be transferred to any person or entity without the prior written consent of the Municipality (which

may be withheld by the Municipality for any reason). The prohibition on the transfer of ownership or control shall not be applicable in the event of the death of a member and the interest being transferred is the deceased member's interest. The term "ownership or control" shall mean twenty percent (20%) or more of the Ownership Interests in Developer. For the purposes of this Agreement, "**Ownership Interests**" shall mean the members' rights to share in distributions and other economic benefits of Developer, the members' rights to participate in decision making, or both. The current members of Developer are identified on Exhibit F attached hereto and incorporated herein by reference.

In the event this Agreement is assigned by Developer, such assignee shall execute all documents required by the Municipality to confirm that such assignee is bound by the terms of this Agreement and agrees to perform all of Developer's obligations set forth in this Agreement. Further, in the event this Agreement is assigned by Developer, Developer agrees to remain jointly and severally liable for all obligations of the Developer (whether to be completed by itself or its assign) under this Agreement.

Notwithstanding any provision herein to the contrary, this Agreement and the MRO may be collaterally assigned to a mortgage lender financing the development and completion of the Project.

ARTICLE IX – DEVELOPER REPRESENTATIONS, WARRANTIES AND COVENANTS

9.1 Developer Representations, Warranties and Covenants. Developer represents, warrants and covenants that:

(a) Developer is a limited liability company duly formed and validly existing in the State of Wisconsin, has the power and all necessary licenses, permits and franchises to own its assets and properties and to carry on its business, and is in good standing in the State of Wisconsin and all other jurisdictions in which failure to do so would have a material adverse effect on its business or financial condition;

(b) Developer has full authority to execute and perform this Agreement and has obtained all necessary authorizations (whether by official board resolution or action, unanimous written consent in lieu of a meeting or otherwise) to enter into, execute, perform and deliver this Agreement;

(c) the execution, delivery, and performance of Developer's respective obligations pursuant to this Agreement will not violate or conflict with (i) Developer's articles of organization, operating agreement or any indenture, instrument or agreement by which it is bound, (ii) any other agreement to which Developer is a party, or (iii) any law applicable to Developer or the Project;

(d) this Agreement constitutes (and any instrument or agreement that Developer is required to give under this Agreement when delivered will constitute) legal, valid, and binding obligations of Developer enforceable against Developer in accordance with their respective terms;

(e) Developer will expeditiously complete the development and construction of Developer Improvements and the Project in a good and workmanlike manner and in accordance with all acceptable statutes, ordinances and regulations, any restrictions of record and the Final Plans provided to the Municipality regarding the Project;

(f) Developer will not make or consent to any material modifications to the Final Plans without the prior written consent of the Municipality;

(g) Developer will discharge all claims for labor performed and materials, equipment, and services furnished in connection with the construction of Developer Improvements and the Project; nothing contained in this Agreement shall require Developer to pay any claims for labor, services or materials which it, in good faith, disputes and is currently and diligently contesting, provided, however, that Developer shall, within ten (10) calendar days after the filing (or the assertion) of any claim of lien that is disputed or contested by Developer, obtain and record (if required by the Municipality) a surety bond sufficient to release said claim or lien or provide the Municipality with other such assurances that the Municipality may require;

(h) Developer will take all steps to forestall claims of lien against the Property (any part thereof or right or interest appurtenant thereto) or any personal property and fixtures located or used in connection with the Property;

(i) Developer will maintain, at all times during construction, a policy of builder's risk completed value and contractor's multiple perils and public liability, extended coverage, vandalism and malicious mischief hazard insurance covering the Property in at least the amount of the full replacement, completed value of the improvements on the Property;

(j) Developer will timely pay and discharge all taxes, assessments and other governmental charges upon the Property when due, as well as claims for labor and materials which, if unpaid, might become a lien or charge upon the Property;

(k) Developer will promptly furnish to the Municipality, during the term of this Agreement, written notice of any litigation affecting Developer and any claims or disputes which involve a material risk of litigation against Developer;

(l) Developer shall deliver to the Municipality revised statements of estimated costs of the construction for Developer Improvements showing changes in or variations from the original cost statement provided to the Municipality as soon as such changes are known to Developer;

(m) Developer shall provide to the Municipality, promptly upon the Municipality's request, any information or evidence deemed necessary by the Municipality related to performance of Developer under this Agreement to enable the Municipality to timely and accurately complete any accounting or reporting requirements applicable to the Municipality related to the transactions under this Agreement;

(n) no litigation, claim, investigation, administrative proceeding or similar action (including those for unpaid taxes) against Developer is pending or threatened, and no other event has occurred which may materially adversely affect Developer's financial condition or properties, other than litigation, claims, or other events, if any, that have been disclosed to and acknowledged by the Municipality in writing;

(o) there are no delinquent outstanding real estate taxes or special assessments affecting the Property;

(p) subject to the terms of this Agreement, it shall not at any time challenge or contest any assessment on the Property by the Municipality including, but not limited to, filing any objection under Wis. Stat. Section 70.47, Wis. Stat. Section 74.37, or any Department of Revenue related assessment proceeding with regard to an assessed value of the Property that is at or below the Guarantied Value.

9.2 Execution Representations and Warranties. The person(s) signing this Agreement on behalf of Developer represent(s) and warrant(s) that he/she/they have full power and authority to execute this Agreement on behalf of Developer and to bind Developer to the terms and conditions of this Agreement.

9.3 Cooperation. Developer warrants that it shall exercise all reasonable diligence and expend all commercially reasonable efforts to undertake its obligations under this Agreement.

ARTICLE X – MUNICIPALITY REPRESENTATIONS

10.1 Municipality Representations. The Municipality represents that:

(a) The Municipality is a body politic of the State of Wisconsin with full power and authority to enter into this Agreement and that all statutory procedures and requirements have been followed, fulfilled and satisfied in connection with the approval of this Agreement and the authorization of all Municipality obligations required by this Agreement;

(b) The individuals signing this Agreement on behalf of the Municipality have full authority to do so and upon such execution by such individuals, this Agreement will constitute (and any instrument or agreement that the Municipality is required to give under this Agreement when executed and delivered will constitute) legal, valid and binding obligations of the Municipality enforceable against it in accordance with their respective terms; and

(c) The Municipality agrees that, upon completion of the Project, the Municipality will make available to tenants of the Project, via an application process with the Municipality and by entering into a separate agreement, up to thirty (30) surface parking stalls (or such lesser number as necessary to satisfy any minimum parking conditions related to Developer's financing of the Project) on real estate with parcel number 59281107220.

ARTICLE XI – DEFAULTS

11.1 Default. Any one or more of the following shall constitute a "**Default**" under this Agreement.

(a) Developer fails to timely or fully perform, or comply with, any one or more of its obligations or any of the terms or conditions of this Agreement or any document related hereto or referenced herein that is applicable to Developer (including, without limitation, the untimely delivery of the Required Information, completion of the Developer Improvements or any default under any other agreement related to the Project).

(b) Any representation or warranty made by Developer in this Agreement, any document related hereto or referenced herein or any financial statement delivered by Developer pursuant to this Agreement shall prove to have been false or misleading in any material respect as of the time when made or given.

(c) Developer (or any permitted successor or assign of Developer) shall:

(i) become insolvent or generally not pay, or be unable to pay, or admit in writing its inability to pay, its debts as they mature,

(ii) make a general assignment for the benefit of creditors or to an agent authorized to liquidate any substantial amount of its assets,

(iii) become the subject of an "order for relief" within the meaning of the United States Bankruptcy Code, or file a petition in bankruptcy, for reorganization or to effect a plan, or other arrangement with creditors,

(iv) have a petition or application filed against it in bankruptcy or any similar proceeding, or have such a proceeding commenced against it, and such petition, application or proceeding shall remain undismissed for a period of ninety (90) calendar days or more, or such party, shall file an answer to such a petition or application, admitting the material allegations thereof,

(v) apply to a court for the appointment of a receiver or custodian for any of its assets or properties, or have a receiver or custodian appointed for any of its assets or properties, with or without consent, and such receiver shall not be discharged within sixty (60) calendar days after his appointment, or

(vi) adopt a plan of complete liquidation of its assets.

(d) The Municipality fails to timely or fully perform, or comply with, any one or more of its obligations or any of the terms or conditions of this Agreement or any document related hereto or referenced herein that is applicable to the Municipality.

ARTICLE XII – REMEDIES

12.1 Remedies. In the event of a Default, the non-defaulting party shall provide written notice to the defaulting party of the Default (the "**Default Notice**"); however, Developer shall not be entitled to a Default Notice or a right to cure in the event the Default occurs under Subsection 11.1(c) above.

(a) The Default Notice shall provide the defaulting party at least thirty (30) calendar days to cure a Default; however, the 30-day period shall be extended to the period of time reasonably necessary to cure the Default (in the event that such 30-day period is not sufficient time to reasonably cure such Default), if the defaulting party promptly commences activities to cure the Default in good faith and diligently pursues such activities to fully cure the Default, but, in no event, shall the period of time to cure the Default exceed ninety (90) calendar days from the date of the Default Notice, unless otherwise agreed to by the parties in writing.

(b) In the event the Default is not fully and timely cured by Developer, the Municipality shall have all of the rights and remedies available in law or in equity, including, but not limited to, all or any of the following rights and remedies, and the exercise or implementation of any one or more of these rights and remedies shall not bar the exercise or implementation of any other rights or remedies of the Municipality provided for under this Agreement:

(i) The Municipality may refuse to issue any permits to Developer for the construction of Developer Improvements or any other improvements on the Property;

(ii) The Municipality may recover from Developer all damages, costs and expenses, including, but not limited to, attorneys' fees incurred by the Municipality related to or arising out of each Default and the drafting and negotiation of this Agreement;

(iii) The Municipality may terminate or postpone its obligation to perform any one or more of its obligations under this Agreement, including, but not limited to, any payment obligations under the MRO; or

(iv) The Municipality may terminate this Agreement.

(c) In the event the Default is not fully and timely cured by the Municipality, subject to Section 17.11 below, Developer shall have all of the rights and remedies available in law or in equity, however, the Municipality shall not be liable for any punitive or consequential damages, the MRO shall only be paid out of Available Tax Increment and Developer may not perform any acts required to be performed by the Municipality under applicable law.

ARTICLE XIII – SUCCESSORS AND ASSIGNS

13.1 Successors and Assigns; Assignment. This Agreement shall be binding upon the successors and assigns of the parties hereto; however, this provision shall not constitute an authorization of Developer to assign or transfer its rights and obligations under this Agreement. Except as expressly provided for in Section 8.1 above, this Agreement shall not be assigned by Developer without the prior written consent of the Municipality, which consent may be withheld for any reason.

ARTICLE XIV – TERMINATION

14.1 Termination. This Agreement shall not terminate until the earlier of:

(a) termination by the Municipality of the District pursuant to §66.1105(7) of the TI Act,

(b) the date the MRO is paid in full, or

(c) termination by the Municipality pursuant to the terms of this Agreement;

however, Developer agrees that the termination of this Agreement shall not cause a termination of the rights and remedies of the Municipality under this Agreement.

ARTICLE XV – NOTICES

15.1 Notices. Any notice given under this Agreement (including, without limitation, the Commencement Notice) shall be deemed effective when: (a) personally delivered in writing; (b) a commercially recognized overnight delivery service provides confirmation of delivery; or (c) the third calendar day after notice is deposited with the United States Postal Service (postage prepaid, certified with return receipt requested); or (d) in the case of an e-mail notice (which shall be effective for all purposes hereunder), when sent to the e-mail address(es) provided below or any other address designated in writing by one party to the other party; provided that any party may request that an e-mail notice be followed by another form of notice under this Section 15.1 within three (3) calendar days after such request, and addressed as follows:

If to the Municipality:

City of Sheboygan
Attention: City Administrator
828 Center Avenue, Suite 300
Sheboygan, WI 53081

City of Sheboygan
Attention: City Attorney
828 Center Avenue, Suite 210
Sheboygan, WI 53081

with a copy to:

Brion T. Winters, Esq.
von Briesen & Roper, s.c.
411 E. Wisconsin Ave., Suite 1000
Milwaukee, WI 53202

If to Developer:

Harbor View Lofts, LLC
Attention: Jacob Buswell
1525 Torrey View Drive
Sparta, WI 54656

ARTICLE XVI – APPLICABLE LAW

16.1 Applicable Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Wisconsin. Any litigation related to this Agreement shall be brought in the state courts of the State of Wisconsin and the parties hereto agree to submit to the jurisdiction and venue of the Circuit Court for Sheboygan County, Wisconsin.

ARTICLE XVII – MISCELLEANEOUS

17.1 Entire Agreement. This Agreement and all of the documents referenced herein or related hereto (and as any of the aforementioned documents have been or may be amended, extended or modified) embody the entire agreement between the parties relating to the transactions contemplated under this Agreement and all agreements, representations or understanding, whether oral or written, that are prior or contemporaneous to this Agreement are superseded by this Agreement.

17.2 Amendment. No amendment, modification or waiver of any provision of this Agreement, nor consent to any departure by a party from any provision of this Agreement shall in any event be effective unless it is in writing and signed by each of the parties hereto, and then such waiver or consent shall be effective only in the specific instance and for the specific purposes for which it is given by the respective party.

17.3 No Vested Rights Granted. Except as provided by law, or as expressly provided in this Agreement, no vested rights in connection with the Project shall inure to Developer nor does the Municipality warrant by this Agreement that Developer is entitled to any required approvals, permits or the like with regard to the Project.

17.4 Invalid Provisions. The invalidity or unenforceability of a particular provision of this Agreement shall not affect the other provisions, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision were omitted.

17.5 Headings. The article and section headings of this Agreement are inserted for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

17.6 No Waiver; Remedies. No failure on the part of the Municipality to exercise, and no delay in exercising, any right, power or remedy under this Agreement shall operate as a waiver of such right, power or remedy; nor shall any single or partial exercise of any right under this Agreement preclude any other or further exercise of the right or the exercise of any other right.

The remedies provided in this Agreement are cumulative and not exclusive of any remedies provided by law.

17.7 No Third-Party Beneficiaries. This Agreement is solely for the benefit of the named parties hereto and their permitted assignees, and nothing contained in this Agreement shall confer upon anyone other than such parties any right to insist upon or enforce the performance or observance of any of the obligations contained in this Agreement.

17.8 No Joint Venture. The Municipality is not a partner, agent or joint venture of or with Developer.

17.9 Recording of a Memorandum of this Agreement Permitted. A memorandum of this Agreement may be recorded by the Municipality on the Property and any or all of the Property in the office of the Register of Deeds for Sheboygan County, Wisconsin, and, upon request of the Municipality, Developer shall execute and deliver to the Municipality a memorandum of this Agreement for recording purposes.

17.10 Force Majeure. If any party is delayed or prevented from timely performing any act required under this Agreement by reason of extraordinary and uncommon matters beyond the reasonable control of the party obligated to perform, including (but not limited to) fire, earthquake, war, terrorist act, pandemic, epidemic, flood, riot, strike, lockout, supply shortages, freight embargo, power outages, extreme weather or other similar causes or acts of God, such act shall be excused for the period of such delay, and the time for the performance of any such act shall be extended for a period equivalent to such delay; provided, however, that the time for performance shall not be extended by more than ninety (90) calendar days unless agreed to in writing by the parties hereto. Any such approved delay by the Municipality will be evidenced in writing and provided to Developer, and without any written evidence approving such delay, the other provisions of this Agreement shall control and the immediately preceding sentence shall not apply.

17.11 Immunity. Nothing contained in this Agreement constitutes a waiver of any immunity available to the Municipality under applicable law.

17.12 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same agreement, it being understood that all parties need not sign the same counterpart. This Agreement may also be executed by remote electronic means, via DocuSign, Eversign, or similar platform. The exchange of copies of this Agreement and of signature pages by facsimile transmission (whether directly from one facsimile device to another by means of a dial-up connection or whether mediated by the worldwide web), by electronic mail in "portable document format" (".pdf"), or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, or by a combination of such means, shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of an original Agreement for all purposes. Signatures of the parties transmitted by facsimile or other electronic means shall be deemed to be their original signatures for all purposes. Upon request by a party, the parties hereto shall provide a wet-ink, original signed version of this Agreement to such party for its records.

17.13 Recitals. The RECITALS set forth above are true, accurate and incorporated herein by reference.

[The remainder of this page is intentionally left blank with a signature pages to follow.]

#42892884v13

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

MUNICIPALITY: CITY OF SHEBOYGAN, WISCONSIN

By: _____
Name: Ryan Sorenson, City Mayor

Attest: _____
Name: Meredith DeBruin, City Clerk

STATE OF WISCONSIN)
) I
SHEBOYGANCOUNTY)

Personally came before me this _____ day of _____, 2026, the above named Ryan Sorenson and Meredith DeBruin, the City Mayor and City Clerk of the City of Sheboygan, respectively, to me known to be the persons who executed the foregoing instrument and acknowledged the same.

_____
Notary Public, Wisconsin
My commission _____

DEVELOPER: HARBOR VIEW LOFTS, LLC

By: _____
Name: Jacob Buswell, Authorized Member

STATE OF WISCONSIN)
) I
_____ COUNTY)

Personally came before me this _____ day of _____, 2026, the above named Jacob Buswell, an Authorized Member of Harbor View Lofts, LLC to me known to be the person who executed the foregoing instrument and acknowledged the same.

_____
Notary Public, Wisconsin
My commission _____

ACKNOWLEDGED AND AGREED TO BY THE UNDERSIGNED GUARANTOR FOR PURPOSES OF THE GUARANTY PROVIDED IN ARTICLE IV OF THIS AGREEMENT AND I AGREE THAT SUCH GUARANTY IS DONE IN THE INTEREST OF MY MARRIAGE AND FAMILY.

GUARANTORS:

_____
Jacob Buswell

MARITAL PURPOSE STATEMENT AND SPOUSAL CONSENT:

My spouse, Jacob Buswell, has agreed to personally guarantee obligations under this Agreement to the Municipality. I consent to this act by my spouse and acknowledge that such act was done in the interests of our marriage and family, but by signing below I am not becoming personally liable as a guarantor.

_____
Mary Elizabeth Buswell, Spouse of Jacob Buswell

ACKNOWLEDGED AND AGREED TO BY THE UNDERSIGNED GUARANTOR FOR PURPOSES OF THE GUARANTY PROVIDED IN ARTICLE IV OF THIS AGREEMENT AND I AGREE THAT SUCH GUARANTY IS DONE IN THE INTEREST OF MY MARRIAGE AND FAMILY.

GUARANTORS:

_____
Brian Buswell

MARITAL PURPOSE STATEMENT AND SPOUSAL CONSENT:

My spouse, Brian Buswell, has agreed to personally guarantee obligations under this Agreement to the Municipality. I consent to this act by my spouse and acknowledge that such act was done in the interests of our marriage and family, but by signing below I am not becoming personally liable as a guarantor.

_____
Debra Buswell, Spouse of Brian Buswell

ACKNOWLEDGED AND AGREED TO BY THE UNDERSIGNED GUARANTOR FOR PURPOSES OF THE GUARANTY PROVIDED IN ARTICLE IV OF THIS AGREEMENT AND I AGREE THAT SUCH GUARANTY IS DONE IN THE INTEREST OF MY MARRIAGE AND FAMILY.

GUARANTORS:

_____
Matthew Buswell

MARITAL PURPOSE STATEMENT AND SPOUSAL CONSENT:

My spouse, Matthew Buswell, has agreed to personally guarantee obligations under this Agreement to the Municipality. I consent to this act by my spouse and acknowledge that such act was done in the interests of our marriage and family, but by signing below I am not becoming personally liable as a guarantor.

_____
Jessye Buswell, Spouse of Matthew Buswell

ACKNOWLEDGED AND AGREED TO BY THE UNDERSIGNED GUARANTOR FOR PURPOSES OF THE GUARANTY PROVIDED IN ARTICLE IV OF THIS AGREEMENT AND I AGREE THAT SUCH GUARANTY IS DONE IN THE INTEREST OF MY MARRIAGE AND FAMILY.

GUARANTORS:

_____
Todd Page

MARITAL PURPOSE STATEMENT AND SPOUSAL CONSENT:

My spouse, Todd Page, has agreed to personally guarantee obligations under this Agreement to the Municipality. I consent to this act by my spouse and acknowledge that such act was done in the interests of our marriage and family, but by signing below I am not becoming personally liable as a guarantor.

_____
Debbie Page, Spouse of Todd Page

ACKNOWLEDGED AND AGREED TO BY THE UNDERSIGNED GUARANTOR FOR PURPOSES OF THE GUARANTY PROVIDED IN ARTICLE IV OF THIS AGREEMENT AND I AGREE THAT SUCH GUARANTY IS DONE IN THE INTEREST OF MY MARRIAGE AND FAMILY.

GUARANTORS:

_____
Richard Beyer

MARITAL PURPOSE STATEMENT AND SPOUSAL CONSENT:

My spouse, Richard Beyer, has agreed to personally guarantee obligations under this Agreement to the Municipality. I consent to this act by my spouse and acknowledge that such act was done in the interests of our marriage and family, but by signing below I am not becoming personally liable as a guarantor.

_____
Michelle Jensen-Beyer, Spouse of Richard Beyer

EXHIBIT A

Property

PARCEL A:
Lot 2 of Certified Survey Map recorded in Volume 20 of Certified Survey Maps, Pages 183/184, as Document No. 1726875, being a redivision of Block 307, Original Plat of the City of Sheboygan, in the City of Sheboygan, County of Sheboygan, State of Wisconsin, and the vacated alley in said Block 307 pursuant to Gen. Ord. No. 52-72-73 recorded October 5, 1972 in Volume 680 of Records, on Pages 658/9, as Document No. 952405.

Tax Key Number: 59281110440

EXHIBIT B

Special Warranty Deed

[SEE ATTACHED]

DOCUMENT NO.	**SPECIAL WARRANTY DEED**

This Special Warranty Deed is made between the City of Sheboygan, Wisconsin ("**Grantor**") and Harbor View Lofts, LLC ("**Grantee**").

WITNESSETH:

Grantor, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, conveys to Grantee and its successors and assigns forever the following described real estate:

All of Grantor's right, title and interest in and to the real property described in Schedule A attached hereto and incorporated herein by reference, together with all hereditaments and appurtenances thereunto belonging or in any way appertaining.

This is not homestead property.

THIS SPACE RESERVED FOR RECORDING DATA

NAME AND RETURN ADDRESS

Brion T. Winters, Esq.
von Briesen & Roper, s.c.
411 E. Wisconsin Ave., Suite #1000
Milwaukee, WI 53202

59281110440
Parcel Identification Numbers

EXEMPT FROM REAL ESTATE TRANSFER TAX PER WIS. STATS. § 77.25 (2).

Grantor warrants that title is good, indefeasible in fee simple and free and clear of encumbrances, arising by, through or under Grantor, except municipal and zoning ordinances (and agreements entered into under them), recorded easements, recorded building and use restrictions, covenants and the restrictions set forth in a "Tax Incremental District Development Agreement" between Grantor and Grantee dated as of March 2, 2026, taxes and assessments levied in 2026 which are not yet due and payable and subsequent years and those encumbrances set forth on Schedule B, attached hereto and incorporated herein by this reference.

As additional consideration for the conveyance evidenced by this Special Warranty Deed, Grantor and Grantee agree that, prior to the termination of the City of Sheboygan's Tax Incremental District No. 21, all current and future owners or users of (including any other party with an interest – whether ownership, leasehold or otherwise – in) all or any portion of the real property conveyed by this Special Warranty Deed shall not be used in such a way as to exempt such real property from property taxation. The foregoing covenant shall run with the land.

Dated as of [_____], 202[__].

CITY OF SHEBOYGAN, WISCONSIN

By: _____
Name: Ryan Sorenson
Title: City Mayor

Attest: _____
Name: Meredith DeBruin
Title: City Clerk

STATE OF WISCONSIN)
) SS
COUNTY OF SHEBOYGAN)

Personally came before me this ___ day of _____, 202[__], Ryan Sorenson and Meredith DeBruin, as City Mayor and City Clerk, respectively, of the City of Sheboygan, Wisconsin, and to me known to be the people who executed the foregoing instrument and acknowledged the same in such capacity.

_____
Name: _____
Notary Public, State of Wisconsin
My Commission: _____

This document was drafted by:
Brion T. Winters, Esq.
von Briesen & Roper, s.c.
411 E. Wisconsin Avenue, Suite 1000
Milwaukee, WI 53202

Schedule A

Legal Description of Real Property

PARCEL A:
Lot 2 of Certified Survey Map recorded in Volume 20 of Certified Survey Maps, Pages 183/184, as Document No. 1726875, being a redivision of Block 307, Original Plat of the City of Sheboygan, in the City of Sheboygan, County of Sheboygan, State of Wisconsin, and the vacated alley in said Block 307 pursuant to Gen. Ord. No. 52-72-73 recorded October 5, 1972 in Volume 680 of Records, on Pages 658/9, as Document No. 952405.

Schedule B

Permitted Encumbrances

The following items are permitted encumbrances in addition to the items identified above in this Special Warranty Deed. The number references are for tracking and convenience purposes only and identify the exceptions noted on Schedule B Part Two in the Commitment for Title Insurance issued by Knight Barry Title, Inc. as Commitment Number 2380961.

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date, as set forth on the Commitment for Title Insurance, and the Date of Policy, as set forth on the Policy.

2. Special assessments, special taxes or special charges, if any, payable with the taxes levied or to be levied for the current and subsequent years.

3. Liens, hook-up charges or fees, deferred charges, reserve capacity assessments, impact fees, or other charges or fees and due payable on the development or improvement of the Land, whether assessed or charged before or after the Date of the Policy.

4. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.

5. Rights or claims of parties in possession not shown by the Public Records.

6. Any encroachments, encumbrance, violation, variation, or adverse circumstance affecting Title that would be disclosed by an accurate and complete land survey of the Land.

7. Easements or claims of easements not shown by the Public Records.

8. Any claim of adverse possession or prescriptive easement.

9. General Taxes for the year 2026 and subsequent years, not yet due or payable. In the event that the transaction to be insured under this Commitment occurs in December of 2026 or later, then please contact the Company for an update as to the status of taxes. Failure to do so will result in the following appearing as an exception on the final title insurance policy to be issued pursuant to this Commitment: "General Taxes for the year 2026 and subsequent years."

10. Provisions for taxes or assessments as contained in Business Incremental District.

11. Provisions for taxes or assessments as contained in TIF #21.

12. Easements, if any, of the public or any utility, municipality or person, as provided in Section 66.1005 of the Wisconsin Statutes, for the continued use and right of entrance, maintenance, construction and repair of underground or overground structures, improvements, or services in that portion of the Land which were formerly part of an alley and/or street and which are now vacated. (Parcel A)

14. Driveway Restoration Agreement and other matters contained in the instrument recorded September 25, 1972 as Document No. 951997. (Parcel A)

15. Driveway Restoration Agreement and other matters contained in the instrument recorded April 23, 1990 as Document No. 1200992. (Parcel A)

16. Easement Release and Driveway Restoration Agreement and other matters contained in the instrument recorded March 31, 2004 as Document No. 1727681. (Parcel A)

17. NOTE: The Land is currently exempt from taxation. Should the proposed insured wish to continue exempt status, please contact the local municipality to determine requirements to maintain exempt status. Failure to timely contact the municipality and provide necessary documentation may result in a loss of such exempt status and, consequently, the Land may be taxed in future years.

18. Possible homestead and marital property rights of the spouse of the Insured if the proposed deed is to run to a married individual.

19. Judgments and/or liens, if any, docketed or filed against the prospective owner of Land. Further report will be made as to such judgments and liens when the Company is advised as to the name of the prospective owner.

EXHIBIT C

Permitted Encumbrances

The number references are for tracking and convenience purposes only and identify the exceptions noted on Schedule B Part Two in the Commitment for Title Insurance issued by Knight Barry Title, Inc. as Commitment Number 2380961.

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date, as set forth on the Commitment for Title Insurance, and the Date of Policy, as set forth on the Policy.

2. Special assessments, special taxes or special charges, if any, payable with the taxes levied or to be levied for the current and subsequent years.

3. Liens, hook-up charges or fees, deferred charges, reserve capacity assessments, impact fees, or other charges or fees and due payable on the development or improvement of the Land, whether assessed or charged before or after the Date of the Policy.

4. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.

5. Rights or claims of parties in possession not shown by the Public Records.

6. Any encroachments, encumbrance, violation, variation, or adverse circumstance affecting Title that would be disclosed by an accurate and complete land survey of the Land.

7. Easements or claims of easements not shown by the Public Records.

8. Any claim of adverse possession or prescriptive easement.

9. General Taxes for the year 2026 and subsequent years, not yet due or payable. In the event that the transaction to be insured under this Commitment occurs in December of 2026 or later, then please contact the Company for an update as to the status of taxes. Failure to do so will result in the following appearing as an exception on the final title insurance policy to be issued pursuant to this Commitment: "General Taxes for the year 2026 and subsequent years."

10. Provisions for taxes or assessments as contained in Business Incremental District.

11. Provisions for taxes or assessments as contained in TIF #21.

12. Easements, if any, of the public or any utility, municipality or person, as provided in Section 66.1005 of the Wisconsin Statutes, for the continued use and right of entrance, maintenance, construction and repair of underground or overground structures, improvements, or services in that portion of the Land which were formerly part of an alley and/or street and which are now vacated. (Parcel A)

14. Driveway Restoration Agreement and other matters contained in the instrument recorded September 25, 1972 as Document No. 951997. (Parcel A)

15. Driveway Restoration Agreement and other matters contained in the instrument recorded April 23, 1990 as Document No. 1200992. (Parcel A)

16. Easement Release and Driveway Restoration Agreement and other matters contained in the instrument recorded March 31, 2004 as Document No. 1727681. (Parcel A)

17. NOTE: The Land is currently exempt from taxation. Should the proposed insured wish to continue exempt status, please contact the local municipality to determine requirements to maintain exempt status. Failure to timely contact the municipality and provide necessary documentation may result in a loss of such exempt status and, consequently, the Land may be taxed in future years.

18. Possible homestead and marital property rights of the spouse of the Insured if the proposed deed is to run to a married individual.

19. Judgments and/or liens, if any, docketed or filed against the prospective owner of Land. Further report will be made as to such judgments and liens when the Company is advised as to the name of the prospective owner.

EXHIBIT D

Site Plan

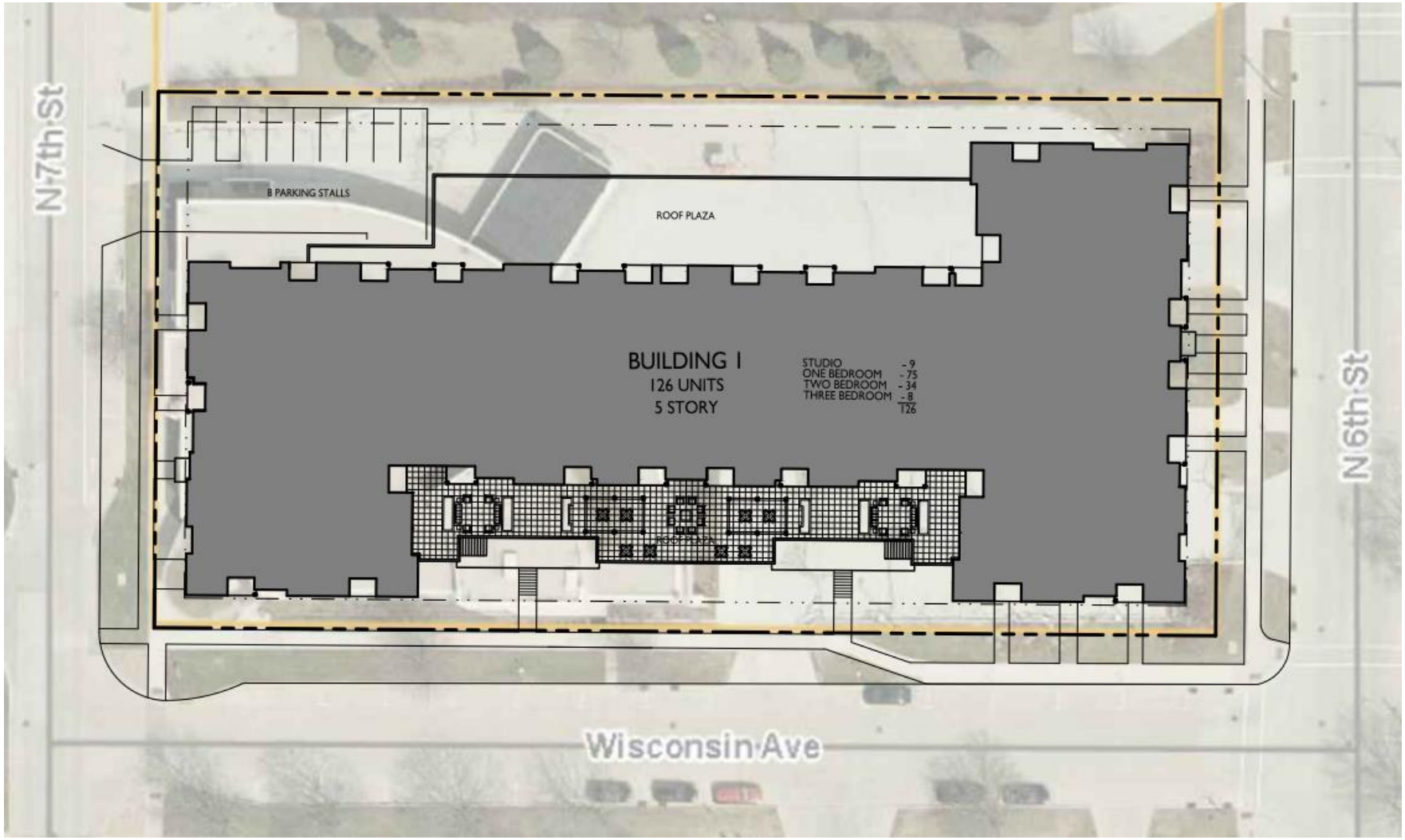


EXHIBIT E

MRO

UNITED STATES OF AMERICA
STATE OF WISCONSIN
COUNTY OF SHEBOYGAN
CITY OF SHEBOYGAN

TAXABLE TAX INCREMENT PROJECT MUNICIPAL REVENUE OBLIGATION ("**MRO**")

Number	Date of Original Issuance	Amount
____	_____	Up to $4,460,400.00

FOR VALUE RECEIVED, the City of Sheboygan, Sheboygan County, Wisconsin (the "**Municipality**"), promises to pay to Harbor View Lofts, LLC (the "**Developer**"), or registered assigns, but only in the manner, at the times, from the source of revenue and to the extent hereinafter provided, the Revenues described below, without interest.

This MRO shall be payable in installments of principal due on October 31 (the "**Payment Dates**") in each of the years and in the amounts set forth on the debt service schedule attached hereto as Schedule 1.

This MRO has been issued to finance projects within the Municipality's Tax Incremental District No. 21, pursuant to Article XI, Section 3 of the Wisconsin Constitution and Section 66.0621, Wisconsin Statutes and acts supplementary thereto, and is payable only from the income and revenues herein described, which income and revenues have been set aside as a special fund for that purpose and identified as the "Special Redemption Fund" provided for under the resolution adopted on March 2, 2026, by the Common Council of the Municipality (the "**Resolution**"). This MRO is issued pursuant to the Resolution and pursuant to the terms and conditions of the Tax Incremental District Development Agreement dated as of March 2, 2026 by and between the Municipality and Developer (the "**Development Agreement**"). All capitalized but undefined terms herein shall take on the meaning given to such terms in the Development Agreement.

This MRO does not constitute an indebtedness of the Municipality within the meaning of any constitutional or statutory limitation or provision. This MRO shall be payable solely from Available Tax Increment generated by the Property and appropriated by the Municipality's Common Council to the payment of this MRO (the "**Revenues**"). Reference is hereby made to the Resolution and the Development Agreement for a more complete statement of the revenues from which and conditions and limitations under which this MRO is payable and the general covenants and provisions pursuant to which this MRO has been issued. The Resolution and Development Agreement are incorporated herein by this reference.

If on any Payment Date there shall be insufficient Revenues appropriated to pay the principal due on this MRO, the amount due but not paid shall be deferred. The deferred principal

shall be payable on the next Payment Date until ***the earlier of***: (a) the date this MRO is paid in full, and (b) the Final Payment Date (as defined below). The Municipality shall have no obligation to pay any amount of this MRO which remains unpaid after the Final Payment Date. The owners of this MRO shall have no right to receive payment of any deferred amounts, unless there are available Revenues which are appropriated by the Municipality's Common Council to payment of this MRO. The "**Final Payment Date**" is October 31, 2052.

At the option of the Municipality, this MRO is subject to prepayment in whole or in part at any time.

The Municipality makes no representation or covenant (express or implied) that the Available Tax Increment or other Revenues will be sufficient to pay, in whole or in part, the amounts which are or may become due and payable hereunder.

The Municipality's payment obligations hereunder are subject to appropriation, by the Municipality's Common Council, of Tax Increments or other amounts to make payments due on this MRO. In addition, as provided in Section 6.3 of the Development Agreement, the total amount of principal to be paid shall in no event exceed ***the lesser of***:

(a) Four Million Four Hundred Sixty Thousand and Four Hundred Dollars ($4,460,400.00), and

(b) The sum of all payments made by the Municipality on this MRO during the life of the District but in no event after the Final Payment Date.

When such amount of Revenues has been appropriated and applied to payment of this MRO, the MRO shall be deemed to be paid in full and discharged, and the Municipality shall have no further obligation with respect hereto. Further, as provided in Sections 6.1, 6.3 and 12.1 of the Development Agreement or otherwise, the Municipality's obligations to make payments on this MRO may be suspended or terminated in the event Developer is in Default under any of the terms and conditions of the Development Agreement, provided payments may be resumed when any such Default is timely cured and any payments missed due to an uncured Default also shall be paid from Available Tax Increment upon timely cure of such Default.

THIS MRO IS A SPECIAL, LIMITED REVENUE OBLIGATION AND NOT A GENERAL OBLIGATION OF THE MUNICIPALITY AND IS PAYABLE BY THE MUNICIPALITY ONLY FROM THE SOURCES AND SUBJECT TO THE QUALIFICATIONS STATED OR REFERENCED HEREIN. THIS MRO IS NOT A GENERAL OBLIGATION OF THE MUNICIPALITY, AND NEITHER THE FULL FAITH AND CREDIT NOR THE TAXING POWERS OF THE MUNICIPALITY ARE PLEDGED TO THE PAYMENT OF THE PRINCIPAL OR INTEREST OF THIS MRO. FURTHER, NO PROPERTY OR OTHER ASSET OF THE MUNICIPALITY, EXCEPT THE ABOVE-REFERENCED REVENUES, IS OR SHALL BE A SOURCE OF PAYMENT OF THE MUNICIPALITY'S OBLIGATIONS HEREUNDER.

This MRO is issued by the Municipality pursuant to, and in full conformity with, the Constitution and laws of the State of Wisconsin.

Except as otherwise expressly provided for in the Development Agreement, this MRO may be transferred or assigned, in whole or in part, only upon prior written consent of the Municipality which may be withheld, conditioned or delayed for any reason. Interests in this MRO may not be split, divided or apportioned, except as set forth herein. In order to transfer or assign the MRO, if permitted by the Municipality, the transferee or assignee shall surrender the same to the Municipality either in exchange for a new, fully-registered municipal revenue obligation or for transfer of this MRO on the registration records for the MRO maintained by the Municipality. Each permitted transferee or assignee shall take this MRO subject to the foregoing conditions and subject to all provisions stated or referenced herein.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this MRO have been done, have existed and have been performed in due form and time.

IN WITNESS WHEREOF, the Common Council of the Municipality has caused this MRO to be signed on behalf of the Municipality by its duly qualified and acting Municipality Administrator and Municipality Clerk, and its corporate seal to be impressed hereon, all as of the date of original issue specified above.

CITY OF SHEBOYGAN

By: EXHIBIT
Name:

(SEAL)

Attest: EXHIBIT
Name:

Schedule 1

Payment Schedule

Subject to the Municipality's actual receipt and appropriation of Available Tax Increment and the terms and conditions of the Development Agreement (including, without limitation, the Municipality's right to modify this payment schedule based upon market conditions and the actual and projected Available Tax Increment generated from the Project and appropriated by the Municipality), the Municipality shall make the following payments on the MRO to Developer:

Payment Date	**Payment Amount**
October 31, 2027	$_____
October 31, 2028	$_____
October 31, 2029	$_____
October 31, 2030	$_____
October 31, 2031	$_____
October 31, 2032	$_____
October 31, 2033	$_____
October 31, 2034	$_____
October 31, 2035	$_____
October 31, 2036	$_____
October 31, 2037	$_____
October 31, 2038	$_____
October 31, 2039	$_____
October 31, 2040	$_____
October 31, 2041	$_____
October 31, 2042	$_____
October 31, 2043	$_____
October 31, 2044	$_____
October 31, 2045	$_____
October 31, 2046	$_____
October 31, 2047	$_____
October 31, 2048	$_____
October 31, 2049	$_____
October 31, 2050	$_____
October 31, 2051	$_____
October 31, 2052	$_____
	==========
Total	Up to $4,460,400.00

REGISTRATION PROVISIONS

This MRO shall be registered in registration records kept by the Clerk of the Municipality of Sheboygan, Sheboygan County, Wisconsin, such registration to be noted in the registration blank below and upon said registration records, and this MRO may thereafter be transferred only upon presentation of this MRO together with a written instrument of transfer in form and substance acceptable to the Municipality and duly executed by the registered owner or his/her/its attorney, such transfer to be made on such records and endorsed hereon.

Date of Registration	Name of Registered Owner	Signature of City Clerk

EXHIBIT F

Members of Developer

MEMBERS OF DEVELOPER (WITH OWNERSHIP PERCENTAGE):

(1) Jacob Buswell (20%),
(2) Brian Buswell (20%),
(3) Matthew Buswell (20%),
(4) Todd Page (20%), and
(5) Richard Beyer (20%).

CITY OF SHEBOYGAN
RESOLUTION 179-25-26

BY ALDERPERSONS MITCHELL AND PERRELLA.

FEBRUARY 23, 2026.

A RESOLUTION authorizing entering into a Tax Incremental District Development Agreement with Harbor View Lofts, LLC for the property located at 636 Wisconsin Avenue, and further authorizing the issuance of taxable tax increment project municipal revenue obligation.

WHEREAS, the City of Sheboygan, Wisconsin created Tax Incremental District No. 21 ("TID 21") for the purpose of promoting redevelopment; and

WHEREAS, Harbor View Lofts, LLC (the "Developer") has agreed to construct and install certain improvements, namely, a three-story, ten-unit townhome with affordable rental rates, on the property located at 636 Wisconsin Avenue (Parcel 59281111451), located within in TID 21 (the "Project"); and

WHEREAS, the Developer has agreed to take actions to promote development in TID 21 which produce benefits to the public pursuant to a "Tax Incremental District Development Agreement," attached as Exhibit A, and incorporated herein by reference, (the "Development Agreement"); and

WHEREAS, in order to further its development efforts in TID 21, the City agrees to apply a portion of the tax increment revenues from TID 21 to reimburse the Developer for a portion of the costs of the Project and as consideration for the other benefits provided to the City by the Developer, in accordance with the terms of the Development Agreement; and

WHEREAS, in order to fulfill the City's obligations to the Developer, the City is to issue to the Developer a "Taxable Tax Increment Project Municipal Revenue Obligation" (the "MRO") within ninety (90) calendar days after the City receives Developer's Commencement Notice, which shall be payable solely from tax increments generated by the Project on the property described within the Development Agreement.

NOW, THEREFORE, BE IT RESOLVED: That the Mayor and City Clerk are authorized to execute the Tax Incremental District Development Agreement between the City of Sheboygan and the Developer, attached as Exhibit A.

BE IT FURTHER RESOLVED: That the Finance Director is authorized to issue the City's MRO on such terms and conditions as set forth in the Development Agreement in consideration for the obligations undertaken by the Developer in constructing the Project and as otherwise set forth in the Development Agreement. The MRO shall be in the principal amount of $299,600.00 and shall not bear any interest.

The MRO shall be payable in installments of principal due on October 31st in each of the years and in the amounts of Available Tax Increment for such year as set forth in the Development Agreement.

The MRO shall be signed by the manual or electronic (e.g., DocuSign or other similar technology) signatures of the Mayor and Clerk of the City (provided that, unless the City has contracted with a fiscal agent to authenticate the MRO, at least one of such signatures shall be manual), and sealed with the corporate seal of the City, or an electronic transmission thereof.

The MRO shall be in substantially the form set forth in the attached Development Agreement.

The MRO shall be payable only out of the "Special Redemption Fund" (the "Fund"), as hereinafter provided, and shall be a valid claim of the owner thereof only against the Fund and from the revenues pledged to such Fund, and shall be payable solely from Available Tax Increment derived from the Real Estate which have been received and retained by the City in accordance with the provisions of Section 66.1105 of the Wisconsin Statutes and appropriated by the City Council to the payment of the MRO.

As stated above, the application of Available Tax Increment to payment of the MRO is subject to annual appropriation by the Common Council. However, and without in any way limiting the foregoing appropriation powers, the City fully expects and anticipates that to the extent Available Tax Increment is generated by the Real Estate it will appropriate, in each year, the Available Tax Increment to the payment of the principal of the MRO.

BE IT FURTHER RESOLVED: That for the purpose of the application and proper allocation of the Available Tax Increments, and to secure the payment of the principal of the MRO, the Fund is hereby created and shall be used solely for the purpose of paying principal of the MRO in accordance with the provisions of the MRO and this Resolution.

The City shall deposit in the Fund the Available Tax Increment received by the City attributable to the Real Estate. The monies on deposit in the Fund shall be used to pay principal on the MRO.

Uninvested money in the Fund shall be kept on demand deposit with such bank or banks as may be designated from time to time by the City as public depositories under the laws of Wisconsin. Such deposits of Fund money shall be secured to the fullest extent required by the laws of Wisconsin and the general investment policy of the City.

Money in the Fund, if invested, shall be invested in direct obligations of, or obligations guaranteed as to principal and interest by, the United States of America, or in certificates of deposit secured by such obligations and issued by a state or national bank which is a member of the Federal Deposit Insurance Corporation and is authorized to transact business in the State of Wisconsin, maturing not later than the date such money must be transferred to make payments on the MRO. All income from such investments shall be deposited in the Fund. Such investments shall be liquidated at any time when it shall be necessary to do so to provide money for any of the purposes for the Fund.

All Available Tax Increment shall be deposited in the Fund, and no other fund is created by this Resolution.

On each Payment Date, the City shall apply Available Tax Increment received by the City with respect to the Real Estate during that calendar year and appropriated by the City Council to the payment of the MRO.

If on any Payment Date there shall be insufficient Available Tax Increment appropriated to pay the principal due on the MRO, the amount due but not paid shall accumulate and be payable on the next Payment Date until the Final Payment Date. The City shall have no obligation to pay any amount of principal on the MRO which remains unpaid after the Final Payment Date.

As provided in Section 6.1 of the Development Agreement, the total amount of principal to be paid on the MRO shall not exceed $299,600.00. When that amount of Available Tax Increment has been appropriated and applied to payment of the MRO, the MRO shall be deemed to be paid in full and discharged, and the City shall have no further obligation with respect thereto.

BE IT FURTHER RESOLVED: That the City Clerk shall keep books for the registration and for the transfer of the MRO. The person or entity in whose name any MRO shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on the MRO shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such MRO to the extent of the sum or sums so paid.

The MRO may be transferred or assigned, in whole or in part, by the registered owner thereof only with the consent of the City and with the satisfaction of all other assignment requirements set forth in the MRO and the Development Agreement, by surrender of the MRO at the office of the Clerk of the City accompanied by an assignment duly executed by the registered owner or such registered owner's attorney-in-fact duly authorized in writing. Upon such transfer or assignment, the Clerk of the City shall record the name of the transferee or assignee in the registration book and note such transfer or assignment on the MRO and re-issue the MRO (or a new MRO of like aggregate principal amount and maturity).

BE IT FURTHER RESOLVED**:** That the Mayor, the City Clerk, the City Administrator and the appropriate deputies and officials of the City in accordance with their assigned responsibilities are hereby each authorized to execute, deliver, publish, file and record such other documents, instruments, notices and records and to take such other actions as shall be necessary or desirable to accomplish the purposes of this Resolution and to comply with and perform the obligations of the City under the MRO.

In the event that said officers shall be unable by reason of death, disability, absence or vacancy of office to perform in timely fashion any of the duties specified herein (such as the execution of the MRO), such duties shall be performed by the officer or official succeeding to such duties in accordance with law and the rules of the City.

BE IT FURTHER RESOLVED**:** That if any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining sections, paragraphs and provisions of this Resolution.

EFFECTIVE DATE: This Resolution shall be effective immediately upon its passage and approval.

PASSED AND ADOPTED BY THE CITY OF SHEBOYGAN COMMON COUNCIL _____.

Presiding Officer	Attest
_____	_____
Ryan Sorenson, Mayor, City of Sheboygan	Meredith DeBruin, City Clerk, City of Sheboygan

TAX INCREMENTAL DISTRICT DEVELOPMENT AGREEMENT

THIS TAX INCREMENTAL DISTRICT DEVELOPMENT AGREEMENT (the "**Agreement**") is entered into as of March 2, 2026 (the "**Effective Date**") by and among the **CITY OF SHEBOYGAN, WISCONSIN**, a Wisconsin municipal corporation (the "**Municipality**"), and **HARBOR VIEW LOFTS, LLC**, a Wisconsin limited liability company ("**Developer**").

RECITALS

A. The Municipality has created Tax Incremental District No. 21 ("**District**") as a rehabilitation tax increment district under the Municipality's project plan (the "**Project Plan**") in order to finance various project costs within the District subject to approvals by the Municipality's Common Council and the Joint Review Board for the District pursuant to Wis. Stat. § 66.1105 (the "**TI Act**").

B. Municipality owns the real property located in the District located at 636 Wisconsin Avenue (Parcel No. 59281111451) and described in greater detail in Exhibit A attached hereto and incorporated herein by reference (collectively, the "**Property**"), and the Municipality intends to convey the Property to Developer pursuant to the terms of this Agreement.

C. Developer, pursuant to the terms and conditions of this Agreement, is obligated to, among other things, construct a three story, ten (10) unit townhome with Affordable Rental Rates (as defined below) for Sheboygan County (the "**Project**").

D. Developer acknowledges that but for the MRO (as defined below) and the conveyance of the Property, Developer would not move forward with the Project.

E. The Municipality believes it is appropriate to use tax increments from the District to provide for, among other things, the MRO and the acquisition of the Property to facilitate development and redevelopment within the District.

F. The Municipality further believes that the Project, as described in this Agreement, is in the best interests of the Municipality and its residents and is reasonably consistent with the public purposes and the development expectations of the Municipality, including, but not limited to, expanding housing, tax base and employment opportunities within the Municipality.

NOW, THEREFORE, the Municipality and Developer, in consideration of the terms and conditions contained in this Agreement and for other good and valuable consideration, the receipt of which is hereby acknowledged, each agrees as follows:

AGREEMENT

ARTICLE I – REQUIRED INFORMATION; TERMINATION

1.1 Required Information. The Municipality shall have no obligations under this Agreement, and shall have the right to terminate this Agreement in accordance with the provisions of Section 1.2 below, if the Required Information (as defined below) has not been timely provided

by the Developer to the Municipality in form and substance reasonably acceptable to the Municipality. On or before December 31, 2027, Developer shall provide to the Municipality the following required information related to the Project (collectively, the "**Required Information**") and such other documentation as the Municipality may request, both in form and in substance acceptable to the Municipality:

(a) A schedule for the construction of Developer Improvements (as defined below) and identifying the following for the Project:

(i) Intended commencement and completion date,

(ii) Reasonably estimated costs associated with the construction, and

(iii) Reasonably estimated value, upon completion, of the intended improvements to be constructed on the Property.

(b) An estimated cost breakdown and construction budget summary listing the intended cost of each improvement and construction expense for the Project, including, without limitation, all hard costs and soft costs, and the cost breakdown and budget shall be certified in writing by Developer and Developer's general contractor.

(c) Documentation confirming that Developer has complied with all necessary federal, state, county, and municipal laws, ordinances, rules, regulations, directives, orders, and requirements necessary to obtain the governmental approvals relating to the Project. Developer shall also provide copies of all approvals by all applicable government bodies and agencies (including, without limitation, municipal or state issued building permits for the Project).

(d) A copy of the final construction plans and complete specifications for the intended construction related to the Project that are consistent with the provisions of this Agreement (the "**Final Plans**"). The Final Plans must be certified as final and complete and be signed by Developer, the consulting engineer, architect and the general contractor (as applicable) and approved by the Municipality in writing.

(e) All documents authorizing the construction and financing of the Project and directing the appropriate officer of Developer to execute and deliver this Agreement, and all other agreements, documents and contracts required to be executed by it in connection with the transactions which are the subject of this Agreement (including, without limitation, authorizing resolutions of Developer).

(f) On or before the Effective Date, Developer shall provide the Municipality with all documents authorizing the appropriate officer of Developer to execute and deliver this Agreement (including, without limitation, authorizing resolutions of Developer).

1.2 Termination Rights. If Developer fails to fully and timely provide the Required Information, as determined in the sole discretion of the Municipality, the Developer shall be in Default under this Agreement. If Developer does not provide such Required Information within

thirty (30) calendar days after the Municipality provides Developer written notice of such Default(s), the Municipality shall have the right to terminate this Agreement and shall have no obligation to perform any act under this Agreement (including, without limitation, issuing the MRO).

ARTICLE II – CONVEYANCE OF THE PROPERTY

2.1 Property to be Conveyed. Subject to the terms and conditions set forth in this Agreement (including, without limitation, ARTICLE I above), the Municipality agrees to convey the Property and all improvements thereon to Developer as set forth in this Agreement.

2.2 General Terms and Conditions. The conveyance that transfers the Property to Developer shall be subject to the following terms and conditions:

(a) The Property shall be conveyed by special warranty deed in the form and substance attached hereto as Exhibit B (the "**Special Warranty Deed**") with good and marketable title, free and clear of all liens, security interests, mortgages or encumbrances of any kind, except for municipal and zoning ordinances and agreements entered into under them, recorded easements, recorded building and use restrictions and covenants, the property tax exemption restriction and transfer restriction set forth in this Agreement (see Sections 2.4, 7.2 and 7.3 below) and the permitted encumbrances on the Property as set forth on Exhibit C attached hereto (collectively, the "**Permitted Encumbrances**");

(b) Title to the Property shall be insured by a policy of title insurance, or a binding commitment for such a title policy, that covers all of the Property and will be effective as of the Closing Date (as hereinafter defined) and insure the quality of title of the subject property as provided in Section 2.2(a) above but subject to standard title insurance exceptions;

(c) Developer shall be responsible for paying all costs related to evidence of title in the form of a commitment for an owner's policy of title insurance with a gap endorsement, on a current ALTA form issued by a title insurer selected by the Municipality. Further, Developer shall be responsible for obtaining any additional endorsements and paying for all premiums and costs associated with the owner's policy (and lender's policy, as applicable) of title insurance covering the property being acquired in such amounts as may be determined by Developer. Each party hereto shall promptly execute and deliver to the other such other documents, certifications and confirmations as may be reasonably required and designated by the title insurer to issue the policies of title insurance described above;

(d) The taxes, assessments and utilities, if any, will be prorated on the Closing Date;

(e) The closing for the conveyance of the Property shall be on: (1) the thirtieth (30^{th}) calendar day following the Municipality's receipt of the Commencement Notice (as defined below); or (2) another date agreed to by the parties in writing (the "**Closing Date**"), provided, in all respects, that there is no Event of Default existing under this Agreement; and

(f) If the Municipality conveys the Property to Developer, all or such portion of the Property (as applicable) is being conveyed "AS-IS, WHERE-IS" and "WITH ALL FAULTS," and the Municipality is making no representations or warranties, express or implied, with respect to the condition of the subject property or improvements. Developer agrees that Developer is relying exclusively upon Developer's own inspection of the Property being conveyed and all improvements thereon. **DEVELOPER HEREBY WAIVES ANY AND ALL CLAIMS AGAINST THE MUNICIPALITY, THE MUNICIPALITY'S OFFICERS, OFFICIALS, MANAGERS, EMPLOYEES, ATTORNEYS, AGENTS AND REPRESENTATIVES, INCLUDING, WITHOUT LIMITATION, CLAIMS BASED IN TORT (INCLUDING, BUT NOT LIMITED TO, NEGLIGENCE, STRICT LIABILITY AND STRICT RESPONSIBILITY), IN CONTRACT, IN WARRANTY, IN EQUITY OR UNDER ANY STATUTE, LAW OR REGULATION ARISING DIRECTLY OR INDIRECTLY OUT OF ANY CONDITION OF THE PROPERTY OR IMPROVEMENTS THEREON, EXCEPT TO THE EXTENT SUCH CLAIMS ARISE SOLELY OUT OF THE FRAUD OR INTENTIONAL MISCONDUCT OF THE MUNICIPALITY.**

2.3 Consideration. At the time of the closing of the conveyance of the Property by the Municipality to Developer, Developer shall pay to the Municipality a purchase price for the Property in the amount of one dollar ($1.00).

2.4 Property Tax Exemption Restriction. The Special Warranty Deed shall include a covenant affecting the Property conveyed to Developer (and running with the land) that prohibits all current and future owners or users of (including any other party with an interest – whether ownership, leasehold or otherwise – in) the Property from using or permitting the use of all or any portion of the Property in any manner which would render the Property exempt from property taxation.

2.5 Subsequent Conveyance by Developer. For the avoidance of any doubt, Developer may convey all or any portion of the Property to any third party, subject to the provisions in Sections 2.4 above and 7.2 below. Notwithstanding the preceding sentence or the conveyance of the Property to a third party or third parties, Developer at all times shall remain fully responsible for all obligations of Developer under this Agreement (including, without limitation all guaranty obligations) and the previous sentence in no way modifies any representations, warranties, covenants or agreements of Developer under this Agreement (including, without limitation, the representations, warranties, covenants or agreements set forth in Section 7.2 or ARTICLE IX below).

ARTICLE III – COMMENCEMENT NOTICE AND DEVELOPER IMPROVEMENTS

3.1 Commencement Notice. Developer shall provide a written notice to the Municipality of Developer's intention to commence the Project on or before December 31, 2027 (the "**Commencement Notice**"). To be effective, the Commencement Notice shall be accompanied by, or Developer shall have previously delivered to the Municipality, all of the Required Information. If Developer does not timely provide the Commencement Notice and all of the Required Information to the Municipality, Developer will be deemed to not be ready to develop the Project and be in Default under this Agreement. If Developer does not cure all

outstanding Default(s) within thirty (30) calendar days after the Municipality provides Developer written notice of such Default(s), the Municipality shall have no obligation to perform any obligation of the Municipality under this Agreement (including, without limitation, issuing the MRO) and the Municipality may terminate this Agreement.

3.2 Developer Improvements. Developer shall undertake, at Developer's own expense, the following improvements, obligations and work on the Property consistent with the Final Plans and all applicable laws, regulations and ordinances (collectively, the "**Developer Improvements**"):

(a) Developer shall construct and timely complete the Project. Developer shall commence construction of the Project (installation of foundation and footings) as set forth in the site plan attached as Exhibit D) on or before June 30, 2028. Upon such commencement, Developer shall proceed to the fully-satisfy and complete all of the improvements, obligations and work set forth in this Section 3.2 with due diligence and without unreasonable delay or interruption (with the exception of force majeure events, if any, as defined in Section 17.10 below. On or before June 30, 2029 (the "**Completion Date**"), the Project shall be completed and available for occupancy.

(b) Developer shall promptly pay for all applicable Municipality impact fees and charges related to the Project.

(c) Developer shall be responsible for all landscaping on the Property, including, without limitation, trees, shrubs, seeding or sod related to the Project.

(d) Developer shall install, or have installed, all electric, gas, fiber-optic, telephone and cable services and all improvements for the use and operation of the Project.

(e) Developer shall install, or have installed, all sanitary sewer and water laterals on the Property, as well as connections of such laterals to new or existing sewer and water mains.

(f) Developer shall install, or have installed, all storm water drainage systems and facilities on the Property, including drain tiles, pipes, detention ponds and retention ponds, consistent with all applicable laws, regulations and specifications for such systems and facilities.

(g) Developer shall be responsible for all erosion control measures related to Project and the construction of all improvements on the Property.

(h) Developer shall be responsible for all costs related to the work to be performed by Developer under this Agreement, including, but not limited to, all applicable engineering, inspections, materials, labor, permit, impact, license and any and all other fees.

(i) Developer shall construct the Project in such a way that Developer will not create any vibration that would adversely affect any adjoining property before, during or

after the construction of the Project. Developer agrees to take all necessary measures to satisfy the Municipality's vibration standards and requirements in Sec. 105-933 of the Municipality's ordinances before, during and after construction of the Project (expressly waiving any exceptions in such ordinance for vibrations created during construction).

The obligations on Developer under this Agreement shall be deemed covenants running with the land and shall be applicable to Developer's successors and assigns and all other persons or entities acquiring any interest in the Property during the term of the District.

3.3 Progress and Quality of Work. Upon commencement of the Developer Improvements, Developer shall proceed to the full completion of the Developer Improvements with due diligence and without delay or interruption with the exception of force majeure events, if any, as defined in Section 17.10 below. Subject to the foregoing, completion of the Project shall occur on or before the Completion Date. All work to be performed by or on behalf of Developer related to the Project shall be performed in a good and workmanlike manner, consistent with the prevailing industry standards for such work in the area of the Municipality.

3.4 Compliance Obligations. All of the Developer Improvements shall be completed in accordance with all applicable laws, regulations, ordinances and building and zoning codes and Developer shall, at Developer's cost, obtain and maintain all necessary permits and licenses for the Developer Improvements.

3.5 Indemnification and Insurance Required of Private Contractors. Developer hereby expressly agrees to indemnify and hold the Municipality harmless from and against all claims, costs and liability related to any damage to the Property or injury or death to persons caused by Developer's performance of the Developer Improvements or any other work required of Developer under this Agreement, unless the cause is due to the willful misconduct by the Municipality.

3.6 Compliance with Law. Developer shall comply with all applicable laws, ordinances, and regulations in effect at the time of final approval when fulfilling its obligations under this Agreement. When necessary to protect the public health, safety or welfare, Developer shall be subject to any applicable laws, ordinances and regulations that become effective after approval.

3.7 Payment of Taxes. Developer shall timely pay and discharge all taxes, assessments and other governmental charges upon the Property when due.

3.8 Time is of the Essence. Time is of the essence with reference to Developer's obligation to commence and complete the Developer Improvements. Developer acknowledges that the timely performance of its respective work under this Agreement is critical to the collection of the tax increment upon which the parties are relying for the performance of their respective obligations under this Agreement.

3.9 Reconstruction. Until the District is closed, in the event of any casualty, loss or damage to the improvements on the Property owned by Developer (or by an entity affiliated with Developer in any way or with a common owner(s) or member(s) as Developer or any entity affiliated with Developer in any way), Developer shall proceed with the repair and replacement of

such improvements on such Property affected by such a loss or damage and restore such improvements to at least the condition and quality that such improvements were in, and with an equalized value at least equal to the equalized value, immediately prior to the casualty, loss or damage (each an "**Uncured Casualty Loss**"). Subject to force majeure delays, in no event shall Developer take longer than: (a) one hundred eighty (180) calendar days after the date of a loss or damage to commence restoration of the affected improvements, and (b) the one year anniversary of the date of a loss or damage to completely restore the affected improvements. If Developer fails to timely comply with all of the requirements in this Section 3.9 Developer shall be in Default under this Agreement and the Municipality shall be entitled to the remedies set forth in this Agreement and available in equity or applicable law.

ARTICLE IV– DEVELOPER GUARANTY AND OBLIGATIONS

4.1 Guarantied Value. The parties anticipate that, upon completion, the currently contemplated land and improvements related to the Project will have an equalized value for purposes of real property assessment ("**Equalized Value**") of not less than One Million Four Hundred Ninety-Eight Thousand Dollars ($1,498,000.00; the "**Guarantied Value**") by June 30, 2029. As a condition to entering into this Agreement, the Municipality requires that Developer guaranty a minimum Equalized Value for the land and improvements related to the Project. By executing this Agreement, Developer and Jacob Buswell, Brian Buswell, Matthew Buswell, Todd Page and Richard Beyer (each a "**Guarantor**" and, collectively, the "**Guarantors**") each hereby jointly and severally guaranties that, on and after December 31, 2029 (the "**Guarantied Value Date**"), the Equalized Value of the land and improvements on the Property shall at all times during the life of the District be at least the Guarantied Value. If the Equalized Value of the Property is less than the Guarantied Value any time on or after the Guarantied Value Date and Developer does not timely make a Tax Increment Shortfall payment, Developer shall be in Default under this Agreement.

4.2 Failure to Construct. If Developer provides a Commencement Notice as required by Section 3.1 but does not timely complete construction of the Project as herein provided, then Developer and each Guarantor shall pay to the Municipality all sums incurred by the Municipality with regard to the preparation and drafting of this Agreement and all other sums not recoverable from Tax Increments (as defined below), and upon the written request of the Municipality, Developer is obligated to reconvey any and all portions of the Property owned by Developer (or by any entity affiliated with Developer in any way or with a common owner/owners or member/members as Developer or any entity affiliated with Developer in any way) at such time as follows:

(a) by Special Warranty Deed;

(b) insured by a policy of title insurance, or a binding commitment for such a title policy, with a gap endorsement, all of which are at the expense of Developer, that will be in the same insurance amounts obtained by Developer in the policy provided under Section 2.2(c) above, effective as of the reconveyance date and insure the quality of title of the Property free and clear of all liens, security interests, mortgages and encumbrances, except for Permitted Encumbrances;

(c) subject to the proration of taxes, utilities and any and all other assessments applicable to the Property being re-conveyed to the Municipality; and

(d) at the time of the closing of the reconveyance of the Property by Developer to the Municipality, the Municipality shall pay to Developer a purchase price for the Property in the amount of one dollar ($1.00).

All repayments and reconveyances shall be completed within thirty (30) calendar days after Developer's non-performance or Default under this Agreement.

4.3 Guaranty Obligations. If on or any time after the Guarantied Value Date, whether as a result of an Uncured Casualty Loss or otherwise, the Equalized Value of the Property is less than the Guarantied Value (each a "**Shortfall Event**"), then Developer and each Guarantor shall jointly and severally owe the Municipality an amount equal to the difference between (a) the Tax Increment the Municipality otherwise would have received on the Property if the Property's Equalized Value equaled the Guarantied Value, and (b) the Tax Increment received by the Municipality in the year a Shortfall Event occurs (such difference between (a) and (b) being referred to herein as the "**Tax Increment Shortfall**"). If a Tax Increment Shortfall is owed to the Municipality, then Developer and each Guarantor shall pay to the Municipality an amount equal to the Tax Increment Shortfall for such calendar year. If and when the Equalized Value of the Property as of any January 1 is equal to or greater than the Guarantied Value no Tax Increment Shortfall payment obligation shall be incurred for such year or any year thereafter, unless a new Shortfall Event occurs. If a Tax Increment Shortfall continues through the closing of the District, no further Equalized Value assessment calculations shall occur and no further Tax Increment Shortfall payment obligations of Developer or any Guarantor shall arise after the District is closed. Developer agrees that it shall not, and hereby waives any right to, during the life of the District, challenge the assessed value of the Property below the Guarantied Value.

4.4 Payment of Tax Increment Shortfall. Any Tax Increment Shortfall payment due to the Municipality may, at the Municipality's discretion, be deducted from any MRO payment (otherwise due Developer) from the Municipality during the year in which the Tax Increment Shortfall payment obligation arises. If the Tax Increment Shortfall payment exceeds the amount of such MRO payment, Developer and each Guarantor shall pay to the Municipality an amount equal to the difference between such MRO payment and the Tax Increment Shortfall. If there is no MRO payment due Developer for such year, Developer shall pay to the Municipality the full amount of the Tax Increment Shortfall for such year. Any Tax Increment Shortfall payment due to the Municipality from Developer pursuant to this ARTICLE IV shall be made within ten (10) days of written request for payment by the Municipality.

ARTICLE V – ACCESS, INSPECTIONS AND CONTRACTORS

5.1 Access and Inspections. Developer hereby grants to the Municipality, its agents, employees, officials, representatives, contractors and consultants the right to enter upon the Property at all reasonable times (upon reasonable advance notice to Developer) for the Municipality to inspect the Property and the Project.

5.2 Inspections for Municipality's Benefit Only. Each inspection conducted by the Municipality or the Municipality's agents shall be deemed to have been for the Municipality's own benefit and shall in no way be construed to be for the benefit of or on behalf of Developer. Developer shall not (and hereby each waives any right to) rely in any way upon such inspections, appraisals or determinations of the Municipality.

5.3 Contractors and Consulting Engineers. At any time, the Municipality shall have the right to retain consulting engineers and architects to perform services for the Municipality (which shall be at the Municipality's expense, unless the Municipality must perform inspections as a result of Developer's failure to meet the Final Plans then such expenses will be at Developer's expense) including, without limitation:

(a) to make periodic inspections with reasonable advance notice to Developer for the purpose of assuring that construction is in accordance with the Final Plans and the requirements of this Agreement;

(b) to advise the Municipality of the anticipated cost of, and a time for, the completion of construction work; and

(c) to review and advise the Municipality of any proposed changes in the construction of the Project.

The Municipality's selection of, and reliance upon, the consulting engineers and architects shall not give rise to any liability on the part of the Municipality for the acts or omissions of the consulting engineers or architects or their employees or agents.

Contractors selected for the Project shall be qualified in the Municipality to perform the work, shall be licensed to do business in the State of Wisconsin, shall have experience in providing the type of work and materials required of Developer Improvements, and shall have a good reputation for diligent performance of their obligations under their respective contracts.

ARTICLE VI – MUNICIPAL REVENUE OBLIGATION

6.1 Municipal Revenue Obligation. Pursuant to the terms of this Agreement, the Municipality agrees to issue to Developer, within ninety (90) calendar days after the Municipality's receipt of the Commencement Notice, a non-interest bearing municipal revenue obligation (the "**MRO**"). The amount paid under the MRO shall equal ***the lesser of***: (a) Two Hundred Ninety-Nine Thousand Six Hundred Dollars ($299,600.00), and (b) the sum of all payments made by the Municipality on the MRO during the life of the District but in no event after the Final Payment Date (as defined below).

Except as otherwise provided herein, payments on the MRO will equal the Available Tax Increment in each year appropriated by the Municipality's Common Council until and including ***the earlier of*** the date this Agreement is terminated, the date the District is terminated, the Final Payment Date and the date the MRO is paid in full. "**Available Tax Increment**" means an amount equal to seventy-five percent (75%) of the difference between the Tax Increment actually received by the Municipality and appropriated by the Municipality's Common Council in each year **less** the following (collectively, the "**Priority Project Costs**"): (i) all debt service payments incurred or to

be incurred by the Municipality in a given year for work performed or to be performed with regard to the Project or the Property; (ii) the amount of the Municipality's administrative expenses, including, but not limited to, reasonable charges for the time spent by Municipality employees in connection with the negotiation and implementation of this Agreement, (iii) professional service costs, including, but not limited to, those costs incurred by the Municipality for outside architectural, planning, engineering, inspections, financial consulting and legal advice (including, without limitation, attorneys' costs and fees) and services related to the negotiation and implementation of this Agreement, and (iv) other eligible project costs previously incurred by the Municipality in preparation for this Project or to be incurred by the Municipality under the Project Plan, including, without limitation, site preparation and costs and expenses related to the Property or the Project provided such eligible project costs are not financed by the debt service referenced in (i) above. Any Priority Project Cost not paid due to insufficient Tax Increment shall be carried forward and paid from Tax Increment in the next year, or if necessary, following years until fully paid. "**Tax Increment**" shall have the meaning given under Wis. Stat. § 66.1105(2)(i) but shall be limited to the Tax Increment attributable to the Project, the land and improvements on the Property.

Provided that Developer is not in Default under this Agreement, the Municipality shall, subject to annual appropriation of such payment by the Municipality's Common Council, pay the Available Tax Increment, if any, to the holder of the MRO in one annual payment, on or before October 31st of each year commencing on October 31, 2027, and continuing to (and including) the earlier of the date the MRO is paid in full or October 31, 2052 (each, a "**Payment Date**"). Notwithstanding the previous sentence, in the event that Developer is in Default on a Payment Date, payment by the Municipality may be suspended until all outstanding Defaults are cured.

To the extent that on any Payment Date the Municipality is unable to make all or part of a payment of principal due on the MRO from such Available Tax Increment due to an absence of adequate Available Tax Increment, non-appropriation by the Municipality's Common Council or otherwise, such failure shall not constitute a default by the Municipality under the MRO. The amount of any such deficiency shall be deferred without interest. The deferred principal shall be due on the next Payment Date on which the Municipality has the ability to payout Available Tax Increment. The term of the MRO and the Municipality's obligation to make payments hereunder shall not extend beyond the earlier of October 31, 2052 (the "**Final Payment Date**") or the date the MRO is paid in full. If the MRO has not been paid in full by the Final Payment Date, then the Municipality shall have no obligation to make further payments on the MRO. Upon the earlier of the date the MRO is paid in full and the Final Payment Date, the MRO shall terminate and the Municipality's obligation to make any payments under the MRO shall be fully discharged, and the Municipality shall have no obligation and incur no liability to make any payments hereunder or under the MRO, after such date.

The MRO shall not be payable from or constitute a charge upon any funds of the Municipality, and the Municipality shall not be subject to any liability thereon or be deemed to have obligated itself to pay thereon from any funds except the Available Tax Increment which has been appropriated for that purpose, and then only to the extent and in the manner herein specified. The MRO is a special, limited revenue obligation of the Municipality and shall not constitute a general obligation of the Municipality. The Municipality will use good faith efforts to annually appropriate the Available Tax Increment for the MRO, until the earlier of the Final Payment Date,

the termination of this Agreement or the MRO, or the payment in full of the MRO as provided herein. If Available Tax Increment is received by the Municipality earlier than the first Payment Date, the applicable portion of such increment shall be retained by the Municipality and applied to the first payment subject to appropriation by the Municipality's Common Council. Developer shall not have the right to assign the MRO except as set forth therein. Interests in the MRO may not be split, divided or apportioned.

6.2 MRO Form. The MRO shall be substantially in the form attached to this Agreement as Exhibit E (which is incorporated herein by reference) and shall be payable in accordance with the terms and conditions set forth in this Agreement and such MRO. In the event of a conflict between the terms of this Agreement and the terms of the MRO, the terms in this Agreement shall prevail. The principal payments shall be payable solely from the Available Tax Increment appropriated by the Municipality. On or about each Payment Date under the MRO, the Municipality shall provide to Developer an accounting identifying the Available Tax Increment, the amount of the payment being made on such Payment Date, and, if applicable, the remaining principal balance due on the MRO after the application of such payment.

6.3 Issuance of MRO and Payment Limitation. Provided that Developer is not in Default under this Agreement beyond the applicable cure period (if any), the Municipality will deliver the MRO to Developer within ninety (90) calendar days after the Municipality's receipt of the Commencement Notice. Notwithstanding the previous sentence, in the event that Developer is in Default prior to the Municipality's issuance of the MRO, the Municipality shall not be required to deliver the MRO to Developer until a reasonable time after, but in no event less than thirty (30) calendar days after, all such Defaults are cured, provided each Default is cured within the applicable cure period for such Default. If the Municipality does not timely provide the MRO to Developer, the Developer shall make a written request to the Municipality to deliver the executed MRO within thirty (30) calendar days after the date of such written request by the Developer. The total amount of principal to be paid under the MRO shall in no event exceed ***the lesser of***:

(a) Two Hundred Ninety-Nine Thousand Six Hundred Dollars ($299,600.00); and

(b) The sum of all payments made by the Municipality on the MRO during the life of the District but in no event after the Final Payment Date.

The Municipality's obligation to make payments on the MRO is conditioned on the requirement that Developer is not in Default under this Agreement. For the avoidance of any doubt, upon the occurrence of a Default, the Municipality may suspend all payments until the Default is cured and, upon the expiration of all applicable cure periods for such Default, the Municipality may exercise any and all available remedies.

6.4 Payment of Priority Project Costs and Repayment Schedule. From the Tax Increment received by the Municipality each year, the Municipality shall first pay the outstanding Priority Project Costs. The estimated repayment schedule of the MRO shall be set forth in Schedule 1 to the MRO. The Municipality reserves the right to modify the MRO repayment schedule based upon market conditions, applicable Priority Project Costs and the actual and

projected Available Tax Increment generated from the Project. The Available Tax Increment held by the Municipality each year shall be applied to the payment of principal due on the MRO in accordance with the payment schedules set forth in such MRO until a maximum payout has been made (which equals the Available Tax Increment for a given year), subject to appropriation by the Municipality's Common Council.

ARTICLE VII– ZONING, LAND USE AND RESTRICTIVE COVENANT

7.1 Zoning Compliance. The Project shall be in compliance with the applicable zoning ordinance and land use guidelines applicable to the Property and shall be subject to the payment of any applicable impact fees in the amounts applicable at the time each required permit is issued, unless otherwise provided herein. Nothing in this Agreement shall obligate the Municipality to grant variances, re-zoning, exceptions or conditional use permits related to the Project.

7.2 Tax Status/Restrictive Covenant. Without the prior written consent of the Municipality (which may be withheld for any reason), Developer shall not use or permit the use of the Property in any manner which would render the Property exempt from property taxation. Further, during the life of the District, Developer will not challenge or contest any assessment on the Property by the Municipality, including, but not limited to, filing any objection under Wis. Stat. Section 70.47, Wis. Stat. Section 74.37, or any Department of Revenue related assessment proceeding with regard to an assessed value of the Property that is at or below the Guarantied Value. Prior to the conveyance of all or any portion of the Property, Developer agrees to record on the Property with the Sheboygan County Register of Deeds a deed restriction or restrictive covenant evidencing the restrictions on the Property set forth in this Section 7.2. The foregoing deed restrictions or restrictive covenants shall permit, but shall not obligate, the Municipality to enforce such deed restrictions or restrictive covenants and shall be in form and in substance acceptable to the Municipality. Developer shall not have a continuing obligation for compliance with this provision as to any portion of the Property in which Developer no longer maintains any interest (whether as owner, tenant, occupant or otherwise) provided that Developer has timely recorded the deed restriction or restrictive covenant as approved by the Municipality.

7.3 Land Dedications, Transfers and Easements for the Project. Developer agrees to make such land dedications and to grant such temporary or permanent easements as are required by the Municipality for the construction and maintenance of the Project. All documentation for such dedications or easements shall be in form and substance acceptable to the Municipality and Developer. Developer agrees to cooperate with the Municipality if the Municipality desires to prepare certified survey maps or other documentation as deemed appropriate by the Municipality to facilitate the implementation and documentation of such dedications and easements and to adjust the lot lines of the Property in a manner reasonably acceptable to the Municipality and Developer.

ARTICLE VIII – ASSIGNMENTS AND CHANGES OF CONTROL

8.1 Assignments and Change of Control. This Agreement and the MRO shall not be assignable by Developer without the prior written consent of the Municipality (which may be withheld by the Municipality for any reason). The ownership or control of Developer shall not be transferred to any person or entity without the prior written consent of the Municipality (which

may be withheld by the Municipality for any reason). The prohibition on the transfer of ownership or control shall not be applicable in the event of the death of a member and the interest being transferred is the deceased member's interest. The term "ownership or control" shall mean twenty percent (20%) or more of the Ownership Interests in Developer. For the purposes of this Agreement, "**Ownership Interests**" shall mean the members' rights to share in distributions and other economic benefits of Developer, the members' rights to participate in decision making, or both. The current members of Developer are identified on Exhibit F attached hereto and incorporated herein by reference.

In the event this Agreement is assigned by Developer, such assignee shall execute all documents required by the Municipality to confirm that such assignee is bound by the terms of this Agreement and agrees to perform all of Developer's obligations set forth in this Agreement. Further, in the event this Agreement is assigned by Developer, Developer agrees to remain jointly and severally liable for all obligations of the Developer (whether to be completed by itself or its assign) under this Agreement.

Notwithstanding any provision herein to the contrary, this Agreement and the MRO may be collaterally assigned to a mortgage lender financing the development and completion of the Project.

ARTICLE IX – DEVELOPER REPRESENTATIONS, WARRANTIES AND COVENANTS

9.1 Developer Representations, Warranties and Covenants. Developer represents, warrants and covenants that:

(a) Developer is a limited liability company duly formed and validly existing in the State of Wisconsin, has the power and all necessary licenses, permits and franchises to own its assets and properties and to carry on its business, and is in good standing in the State of Wisconsin and all other jurisdictions in which failure to do so would have a material adverse effect on its business or financial condition;

(b) Developer has full authority to execute and perform this Agreement and has obtained all necessary authorizations (whether by official board resolution or action, unanimous written consent in lieu of a meeting or otherwise) to enter into, execute, perform and deliver this Agreement;

(c) the execution, delivery, and performance of Developer's respective obligations pursuant to this Agreement will not violate or conflict with (i) Developer's articles of organization, operating agreement or any indenture, instrument or agreement by which it is bound, (ii) any other agreement to which Developer is a party, or (iii) any law applicable to Developer or the Project;

(d) this Agreement constitutes (and any instrument or agreement that Developer is required to give under this Agreement when delivered will constitute) legal, valid, and binding obligations of Developer enforceable against Developer in accordance with their respective terms;

(e) Developer will expeditiously complete the development and construction of Developer Improvements and the Project in a good and workmanlike manner and in accordance with all acceptable statutes, ordinances and regulations, any restrictions of record and the Final Plans provided to the Municipality regarding the Project;

(f) Developer will not make or consent to any material modifications to the Final Plans without the prior written consent of the Municipality;

(g) Developer will discharge all claims for labor performed and materials, equipment, and services furnished in connection with the construction of Developer Improvements and the Project; nothing contained in this Agreement shall require Developer to pay any claims for labor, services or materials which it, in good faith, disputes and is currently and diligently contesting, provided, however, that Developer shall, within ten (10) calendar days after the filing (or the assertion) of any claim of lien that is disputed or contested by Developer, obtain and record (if required by the Municipality) a surety bond sufficient to release said claim or lien or provide the Municipality with other such assurances that the Municipality may require;

(h) Developer will take all steps to forestall claims of lien against the Property (any part thereof or right or interest appurtenant thereto) or any personal property and fixtures located or used in connection with the Property;

(i) Developer will maintain, at all times during construction, a policy of builder's risk completed value and contractor's multiple perils and public liability, extended coverage, vandalism and malicious mischief hazard insurance covering the Property in at least the amount of the full replacement, completed value of the improvements on the Property;

(j) Developer will timely pay and discharge all taxes, assessments and other governmental charges upon the Property when due, as well as claims for labor and materials which, if unpaid, might become a lien or charge upon the Property;

(k) Developer will promptly furnish to the Municipality, during the term of this Agreement, written notice of any litigation affecting Developer and any claims or disputes which involve a material risk of litigation against Developer;

(l) Developer shall deliver to the Municipality revised statements of estimated costs of the construction for Developer Improvements showing changes in or variations from the original cost statement provided to the Municipality as soon as such changes are known to Developer;

(m) Developer shall provide to the Municipality, promptly upon the Municipality's request, any information or evidence deemed necessary by the Municipality related to performance of Developer under this Agreement to enable the Municipality to timely and accurately complete any accounting or reporting requirements applicable to the Municipality related to the transactions under this Agreement;

(n) no litigation, claim, investigation, administrative proceeding or similar action (including those for unpaid taxes) against Developer is pending or threatened, and no other event has occurred which may materially adversely affect Developer's financial condition or properties, other than litigation, claims, or other events, if any, that have been disclosed to and acknowledged by the Municipality in writing;

(o) there are no delinquent outstanding real estate taxes or special assessments affecting the Property;

(p) the rents charged on each of the townhomes of the Project will not be more than the Affordable Rental Rates then in effect as of the date of the lease (and as of the date of each extension thereto) for the applicable housing unit type (e.g., one-bedroom unit, two-bedroom unit or three-bedroom unit); and

(q) subject to the terms of this Agreement, it shall not at any time challenge or contest any assessment on the Property by the Municipality including, but not limited to, filing any objection under Wis. Stat. Section 70.47, Wis. Stat. Section 74.37, or any Department of Revenue related assessment proceeding with regard to an assessed value of the Property that is at or below the Guarantied Value.

For purposes of this Agreement, "**Affordable Rental Rates**" means affordable rental rates by applicable housing unit type (e.g., one-bedroom unit, two-bedroom unit or three-bedroom unit) as published on the City of Sheboygan Planning and Development Department's website (https://www.sheboyganwi.gov/departments/planning-development/) from time to time.

9.2 Execution Representations and Warranties. The person(s) signing this Agreement on behalf of Developer represent(s) and warrant(s) that he/she/they have full power and authority to execute this Agreement on behalf of Developer and to bind Developer to the terms and conditions of this Agreement.

9.3 Cooperation. Developer warrants that it shall exercise all reasonable diligence and expend all commercially reasonable efforts to undertake its obligations under this Agreement.

ARTICLE X – MUNICIPALITY REPRESENTATIONS

10.1 Municipality Representations. The Municipality represents that:

(a) The Municipality is a body politic of the State of Wisconsin with full power and authority to enter into this Agreement and that all statutory procedures and requirements have been followed, fulfilled and satisfied in connection with the approval of this Agreement and the authorization of all Municipality obligations required by this Agreement; and

(b) The individuals signing this Agreement on behalf of the Municipality have full authority to do so and upon such execution by such individuals, this Agreement will constitute (and any instrument or agreement that the Municipality is required to give under this Agreement when executed and delivered will constitute) legal, valid and

binding obligations of the Municipality enforceable against it in accordance with their respective terms.

ARTICLE XI– DEFAULTS

11.1 Default. Any one or more of the following shall constitute a "**Default**" under this Agreement.

(a) Developer fails to timely or fully perform, or comply with, any one or more of its obligations or any of the terms or conditions of this Agreement or any document related hereto or referenced herein that is applicable to Developer (including, without limitation, the untimely delivery of the Required Information, completion of the Developer Improvements or any default under any other agreement related to the Project).

(b) Any representation or warranty made by Developer in this Agreement (including, without limitation, charging rent on any applicable housing unit in excess of the Affordable Rental Rates for such housing unit type), any document related hereto or referenced herein or any financial statement delivered by Developer pursuant to this Agreement shall prove to have been false or misleading in any material respect as of the time when made or given.

(c) Developer (or any permitted successor or assign of Developer) shall:

(i) become insolvent or generally not pay, or be unable to pay, or admit in writing its inability to pay, its debts as they mature,

(ii) make a general assignment for the benefit of creditors or to an agent authorized to liquidate any substantial amount of its assets,

(iii) become the subject of an "order for relief" within the meaning of the United States Bankruptcy Code, or file a petition in bankruptcy, for reorganization or to effect a plan, or other arrangement with creditors,

(iv) have a petition or application filed against it in bankruptcy or any similar proceeding, or have such a proceeding commenced against it, and such petition, application or proceeding shall remain undismissed for a period of ninety (90) calendar days or more, or such party, shall file an answer to such a petition or application, admitting the material allegations thereof,

(v) apply to a court for the appointment of a receiver or custodian for any of its assets or properties, or have a receiver or custodian appointed for any of its assets or properties, with or without consent, and such receiver shall not be discharged within sixty (60) calendar days after his appointment, or

(vi) adopt a plan of complete liquidation of its assets.

(d) The Municipality fails to timely or fully perform, or comply with, any one or more of its obligations or any of the terms or conditions of this Agreement or any document related hereto or referenced herein that is applicable to the Municipality.

ARTICLE XII – REMEDIES

12.1 Remedies. In the event of a Default, the non-defaulting party shall provide written notice to the defaulting party of the Default (the "**Default Notice**"); however, Developer shall not be entitled to a Default Notice or a right to cure in the event the Default occurs under Subsection 11.1(c) above.

(a) The Default Notice shall provide the defaulting party at least thirty (30) calendar days to cure a Default; however, the 30-day period shall be extended to the period of time reasonably necessary to cure the Default (in the event that such 30-day period is not sufficient time to reasonably cure such Default), if the defaulting party promptly commences activities to cure the Default in good faith and diligently pursues such activities to fully cure the Default, but, in no event, shall the period of time to cure the Default exceed ninety (90) calendar days from the date of the Default Notice, unless otherwise agreed to by the parties in writing.

(b) In the event the Default is not fully and timely cured by Developer, the Municipality shall have all of the rights and remedies available in law or in equity, including, but not limited to, all or any of the following rights and remedies, and the exercise or implementation of any one or more of these rights and remedies shall not bar the exercise or implementation of any other rights or remedies of the Municipality provided for under this Agreement:

(i) The Municipality may refuse to issue any permits to Developer for the construction of Developer Improvements or any other improvements on the Property;

(ii) The Municipality may recover from Developer all damages, costs and expenses, including, but not limited to, attorneys' fees incurred by the Municipality related to or arising out of each Default and the drafting and negotiation of this Agreement;

(iii) The Municipality may terminate or postpone its obligation to perform any one or more of its obligations under this Agreement, including, but not limited to, any payment obligations under the MRO; or

(iv) The Municipality may terminate this Agreement.

(c) In the event the Default is not fully and timely cured by the Municipality, subject to Section 17.11 below, Developer shall have all of the rights and remedies available in law or in equity, however, the Municipality shall not be liable for any punitive or consequential damages, the MRO shall only be paid out of Available Tax Increment and Developer may not perform any acts required to be performed by the Municipality under applicable law.

ARTICLE XIII – SUCCESSORS AND ASSIGNS

13.1 Successors and Assigns; Assignment. This Agreement shall be binding upon the successors and assigns of the parties hereto; however, this provision shall not constitute an authorization of Developer to assign or transfer its rights and obligations under this Agreement. Except as expressly provided for in Section 8.1 above, this Agreement shall not be assigned by Developer without the prior written consent of the Municipality, which consent may be withheld for any reason.

ARTICLE XIV – TERMINATION

14.1 Termination. This Agreement shall not terminate until the earlier of:

(a) termination by the Municipality of the District pursuant to §66.1105(7) of the TI Act,

(b) the date the MRO is paid in full, or

(c) termination by the Municipality pursuant to the terms of this Agreement;

however, Developer agrees that the termination of this Agreement shall not cause a termination of the rights and remedies of the Municipality under this Agreement.

ARTICLE XV – NOTICES

15.1 Notices. Any notice given under this Agreement shall be deemed effective when: (a) personally delivered in writing; (b) a commercially recognized overnight delivery service provides confirmation of delivery; or (c) the third calendar day after notice is deposited with the United States Postal Service (postage prepaid, certified with return receipt requested); or (d) in the case of an e-mail notice (which shall be effective for all purposes hereunder), when sent to the e-mail address(es) provided below or any other address designated in writing by one party to the other party; provided that any party may request that an e-mail notice be followed by another form of notice under this Section 15.1 within three (3) calendar days after such request, and addressed as follows:

If to the Municipality:

City of Sheboygan
Attention: City Administrator
828 Center Avenue, Suite 300
Sheboygan, WI 53081

City of Sheboygan
Attention: City Attorney
828 Center Avenue, Suite 210
Sheboygan, WI 53081

with a copy to:

Brion T. Winters, Esq.
von Briesen & Roper, s.c.
411 E. Wisconsin Ave., Suite 1000
Milwaukee, WI 53202

If to Developer:

Harbor View Lofts, LLC
Attention: Jacob Buswell
1525 Torrey View Drive
Sparta, WI 54656

ARTICLE XVI – APPLICABLE LAW

16.1 Applicable Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Wisconsin. Any litigation related to this Agreement shall be brought in the state courts of the State of Wisconsin and the parties hereto agree to submit to the jurisdiction and venue of the Circuit Court for Sheboygan County, Wisconsin.

ARTICLE XVII – MISCELLEANEOUS

17.1 Entire Agreement. This Agreement and all of the documents referenced herein or related hereto (and as any of the aforementioned documents have been or may be amended, extended or modified) embody the entire agreement between the parties relating to the transactions contemplated under this Agreement and all agreements, representations or understanding, whether oral or written, that are prior or contemporaneous to this Agreement are superseded by this Agreement.

17.2 Amendment. No amendment, modification or waiver of any provision of this Agreement, nor consent to any departure by a party from any provision of this Agreement shall in any event be effective unless it is in writing and signed by each of the parties hereto, and then such waiver or consent shall be effective only in the specific instance and for the specific purposes for which it is given by the respective party.

17.3 No Vested Rights Granted. Except as provided by law, or as expressly provided in this Agreement, no vested rights in connection with the Project shall inure to Developer nor does the Municipality warrant by this Agreement that Developer is entitled to any required approvals, permits or the like with regard to the Project.

17.4 Invalid Provisions. The invalidity or unenforceability of a particular provision of this Agreement shall not affect the other provisions, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision were omitted.

17.5 Headings. The article and section headings of this Agreement are inserted for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

17.6 No Waiver; Remedies. No failure on the part of the Municipality to exercise, and no delay in exercising, any right, power or remedy under this Agreement shall operate as a waiver of such right, power or remedy; nor shall any single or partial exercise of any right under this Agreement preclude any other or further exercise of the right or the exercise of any other right.

The remedies provided in this Agreement are cumulative and not exclusive of any remedies provided by law.

17.7 No Third-Party Beneficiaries. This Agreement is solely for the benefit of the named parties hereto and their permitted assignees, and nothing contained in this Agreement shall confer upon anyone other than such parties any right to insist upon or enforce the performance or observance of any of the obligations contained in this Agreement.

17.8 No Joint Venture. The Municipality is not a partner, agent or joint venture of or with Developer.

17.9 Recording of a Memorandum of this Agreement Permitted. A memorandum of this Agreement may be recorded by the Municipality on the Property and any or all of the Property in the office of the Register of Deeds for Sheboygan County, Wisconsin, and, upon request of the Municipality, Developer shall execute and deliver to the Municipality a memorandum of this Agreement for recording purposes.

17.10 Force Majeure. If any party is delayed or prevented from timely performing any act required under this Agreement by reason of extraordinary and uncommon matters beyond the reasonable control of the party obligated to perform, including (but not limited to) fire, earthquake, war, terrorist act, pandemic, epidemic, flood, riot, strike, lockout, supply shortages, freight embargo, power outages, extreme weather or other similar causes or acts of God, such act shall be excused for the period of such delay, and the time for the performance of any such act shall be extended for a period equivalent to such delay; provided, however, that the time for performance shall not be extended by more than ninety (90) calendar days unless agreed to in writing by the parties hereto. Any such approved delay by the Municipality will be evidenced in writing and provided to Developer, and without any written evidence approving such delay, the other provisions of this Agreement shall control and the immediately preceding sentence shall not apply.

17.11 Immunity. Nothing contained in this Agreement constitutes a waiver of any immunity available to the Municipality under applicable law.

17.12 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same agreement, it being understood that all parties need not sign the same counterpart. This Agreement may also be executed by remote electronic means, via DocuSign, Eversign, or similar platform. The exchange of copies of this Agreement and of signature pages by facsimile transmission (whether directly from one facsimile device to another by means of a dial-up connection or whether mediated by the worldwide web), by electronic mail in "portable document format" (".pdf"), or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, or by a combination of such means, shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of an original Agreement for all purposes. Signatures of the parties transmitted by facsimile or other electronic means shall be deemed to be their original signatures for all purposes. Upon request by a party, the parties hereto shall provide a wet-ink, original signed version of this Agreement to such party for its records.

17.13 Recitals. The RECITALS set forth above are true, accurate and incorporated herein by reference.

[The remainder of this page is intentionally left blank with a signature pages to follow.]

#43792146v4

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

MUNICIPALITY: CITY OF SHEBOYGAN, WISCONSIN

By: _____
Name: Ryan Sorenson, City Mayor

Attest: _____
Name: Meredith DeBruin, City Clerk

STATE OF WISCONSIN)
) I
SHEBOYGANCOUNTY)

Personally came before me this _____ day of _____, 2026, the above named Ryan Sorenson and Meredith DeBruin, the City Mayor and City Clerk of the City of Sheboygan, respectively, to me known to be the persons who executed the foregoing instrument and acknowledged the same.

_____
Notary Public, Wisconsin
My commission _____

DEVELOPER: HARBOR VIEW LOFTS, LLC

By: _____
Name: Jacob Buswell, Authorized Member

STATE OF WISCONSIN)
) I
_____ COUNTY)

Personally came before me this _____ day of _____, 2026, the above named Jacob Buswell, an Authorized Member of Harbor View Lofts, LLC to me known to be the person who executed the foregoing instrument and acknowledged the same.

_____
Notary Public, Wisconsin
My commission _____

ACKNOWLEDGED AND AGREED TO BY THE UNDERSIGNED GUARANTOR FOR PURPOSES OF THE GUARANTY PROVIDED IN ARTICLE IV OF THIS AGREEMENT AND I AGREE THAT SUCH GUARANTY IS DONE IN THE INTEREST OF MY MARRIAGE AND FAMILY.

GUARANTORS:

_____
Jacob Buswell

MARITAL PURPOSE STATEMENT AND SPOUSAL CONSENT:

My spouse, Jacob Buswell, has agreed to personally guarantee obligations under this Agreement to the Municipality. I consent to this act by my spouse and acknowledge that such act was done in the interests of our marriage and family, but by signing below I am not becoming personally liable as a guarantor.

_____
Mary Elizabeth Buswell, Spouse of Jacob Buswell

ACKNOWLEDGED AND AGREED TO BY THE UNDERSIGNED GUARANTOR FOR PURPOSES OF THE GUARANTY PROVIDED IN ARTICLE IV OF THIS AGREEMENT AND I AGREE THAT SUCH GUARANTY IS DONE IN THE INTEREST OF MY MARRIAGE AND FAMILY.

GUARANTORS:

_____
Brian Buswell

MARITAL PURPOSE STATEMENT AND SPOUSAL CONSENT:

My spouse, Brian Buswell, has agreed to personally guarantee obligations under this Agreement to the Municipality. I consent to this act by my spouse and acknowledge that such act was done in the interests of our marriage and family, but by signing below I am not becoming personally liable as a guarantor.

_____
Debra Buswell, Spouse of Brian Buswell

ACKNOWLEDGED AND AGREED TO BY THE UNDERSIGNED GUARANTOR FOR PURPOSES OF THE GUARANTY PROVIDED IN ARTICLE IV OF THIS AGREEMENT AND I AGREE THAT SUCH GUARANTY IS DONE IN THE INTEREST OF MY MARRIAGE AND FAMILY.

GUARANTORS:

_____
Matthew Buswell

MARITAL PURPOSE STATEMENT AND SPOUSAL CONSENT:

My spouse, Matthew Buswell, has agreed to personally guarantee obligations under this Agreement to the Municipality. I consent to this act by my spouse and acknowledge that such act was done in the interests of our marriage and family, but by signing below I am not becoming personally liable as a guarantor.

_____
Jessye Buswell, Spouse of Matthew Buswell

ACKNOWLEDGED AND AGREED TO BY THE UNDERSIGNED GUARANTOR FOR PURPOSES OF THE GUARANTY PROVIDED IN ARTICLE IV OF THIS AGREEMENT AND I AGREE THAT SUCH GUARANTY IS DONE IN THE INTEREST OF MY MARRIAGE AND FAMILY.

GUARANTORS:

_____
Todd Page

MARITAL PURPOSE STATEMENT AND SPOUSAL CONSENT:

My spouse, Todd Page, has agreed to personally guarantee obligations under this Agreement to the Municipality. I consent to this act by my spouse and acknowledge that such act was done in the interests of our marriage and family, but by signing below I am not becoming personally liable as a guarantor.

_____
Debbie Page, Spouse of Todd Page

ACKNOWLEDGED AND AGREED TO BY THE UNDERSIGNED GUARANTOR FOR PURPOSES OF THE GUARANTY PROVIDED IN ARTICLE IV OF THIS AGREEMENT AND I AGREE THAT SUCH GUARANTY IS DONE IN THE INTEREST OF MY MARRIAGE AND FAMILY.

GUARANTORS:

_____
Richard Beyer

MARITAL PURPOSE STATEMENT AND SPOUSAL CONSENT:

My spouse, Richard Beyer, has agreed to personally guarantee obligations under this Agreement to the Municipality. I consent to this act by my spouse and acknowledge that such act was done in the interests of our marriage and family, but by signing below I am not becoming personally liable as a guarantor.

_____
Michelle Jensen-Beyer, Spouse of Richard Beyer

EXHIBIT A

Property

PARCEL B:
The North 20 feet of Lot 133, all of Lot 134, all of Lot 144, all of Lot 145, the East 1/2 of Lot 146, the West 1/2 of the North 70 feet of Lot 146, and the North 70 feet of Lot 147, all in Ellis Addition to the City of Sheboygan, County of Sheboygan, State of Wisconsin, subject to and together with the right of use for alley purposes over the West 5 feet of the East 1/2 of Lot 146. EXCEPTING THEREFROM lands conveyed in Warranty Deed recorded as Document No. 2148050, described as: All of Lot 144 and the East 10 feet of Lot 145, Ellis Addition to the City of Sheboygan, located in Section 23, Township 15 North, Range 23 East, City of Sheboygan, County of Sheboygan, State of Wisconsin.

Tax Key Number: 59281111451

EXHIBIT B

Special Warranty Deed

[SEE ATTACHED]

DOCUMENT NO.	**SPECIAL WARRANTY DEED**

This Special Warranty Deed is made between the City of Sheboygan, Wisconsin ("**Grantor**") and Harbor View Lofts, LLC ("**Grantee**").

WITNESSETH:

Grantor, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, conveys to Grantee and its successors and assigns forever the following described real estate:

All of Grantor's right, title and interest in and to the real property described in Schedule A attached hereto and incorporated herein by reference, together with all hereditaments and appurtenances thereunto belonging or in any way appertaining.

This is not homestead property.

THIS SPACE RESERVED FOR RECORDING DATA

NAME AND RETURN ADDRESS

Brion T. Winters, Esq.
von Briesen & Roper, s.c.
411 E. Wisconsin Ave., Suite #1000
Milwaukee, WI 53202

59281111451
Parcel Identification Numbers

EXEMPT FROM REAL ESTATE TRANSFER TAX PER WIS. STATS. § 77.25 (2).

Grantor warrants that title is good, indefeasible in fee simple and free and clear of encumbrances, arising by, through or under Grantor, except municipal and zoning ordinances (and agreements entered into under them), recorded easements, recorded building and use restrictions, covenants and the restrictions set forth in a "Tax Incremental District Development Agreement" between Grantor and Grantee dated as of March 2, 2026, taxes and assessments levied in 2026 which are not yet due and payable and subsequent years and those encumbrances set forth on Schedule B, attached hereto and incorporated herein by this reference.

As additional consideration for the conveyance evidenced by this Special Warranty Deed, Grantor and Grantee agree that, prior to the termination of the City of Sheboygan's Tax Incremental District No. 21, all current and future owners or users of (including any other party with an interest – whether ownership, leasehold or otherwise – in) all or any portion of the real property conveyed by this Special Warranty Deed shall not be used in such a way as to exempt such real property from property taxation. The foregoing covenant shall run with the land.

Dated as of [_____], 202[__].

CITY OF SHEBOYGAN, WISCONSIN

By: _____
Name: Ryan Sorenson
Title: City Mayor

Attest: _____
Name: Meredith DeBruin
Title: City Clerk

STATE OF WISCONSIN)
) SS
COUNTY OF SHEBOYGAN)

Personally came before me this ___ day of _____, 202[__], Ryan Sorenson and Meredith DeBruin, as City Mayor and City Clerk, respectively, of the City of Sheboygan, Wisconsin, and to me known to be the people who executed the foregoing instrument and acknowledged the same in such capacity.

_____
Name: _____
Notary Public, State of Wisconsin
My Commission: _____

This document was drafted by:
Brion T. Winters, Esq.
von Briesen & Roper, s.c.
411 E. Wisconsin Avenue, Suite 1000
Milwaukee, WI 53202

Schedule A

Legal Description of Real Property

PARCEL B:
The North 20 feet of Lot 133, all of Lot 134, all of Lot 144, all of Lot 145, the East 1/2 of Lot 146, the West 1/2 of the North 70 feet of Lot 146, and the North 70 feet of Lot 147, all in Ellis Addition to the City of Sheboygan, County of Sheboygan, State of Wisconsin, subject to and together with the right of use for alley purposes over the West 5 feet of the East 1/2 of Lot 146. EXCEPTING THEREFROM lands conveyed in Warranty Deed recorded as Document No. 2148050, described as: All of Lot 144 and the East 10 feet of Lot 145, Ellis Addition to the City of Sheboygan, located in Section 23, Township 15 North, Range 23 East, City of Sheboygan, County of Sheboygan, State of Wisconsin.

Schedule B

Permitted Encumbrances

The following items are permitted encumbrances in addition to the items identified above in this Special Warranty Deed. The number references are for tracking and convenience purposes only and identify the exceptions noted on Schedule B Part Two in the Commitment for Title Insurance issued by Knight Barry Title, Inc. as Commitment Number 2380961.

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date, as set forth on the Commitment for Title Insurance, and the Date of Policy, as set forth on the Policy.

2. Special assessments, special taxes or special charges, if any, payable with the taxes levied or to be levied for the current and subsequent years.

3. Liens, hook-up charges or fees, deferred charges, reserve capacity assessments, impact fees, or other charges or fees and due payable on the development or improvement of the Land, whether assessed or charged before or after the Date of the Policy.

4. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.

5. Rights or claims of parties in possession not shown by the Public Records.

6. Any encroachments, encumbrance, violation, variation, or adverse circumstance affecting Title that would be disclosed by an accurate and complete land survey of the Land.

7. Easements or claims of easements not shown by the Public Records.

8. Any claim of adverse possession or prescriptive easement.

9. General Taxes for the year 2026 and subsequent years, not yet due or payable. In the event that the transaction to be insured under this Commitment occurs in December of 2026 or later, then please contact the Company for an update as to the status of taxes. Failure to do so will result in the following appearing as an exception on the final title insurance policy to be issued pursuant to this Commitment: "General Taxes for the year 2026 and subsequent years."

10. Provisions for taxes or assessments as contained in Business Incremental District.

11. Provisions for taxes or assessments as contained in TIF #21.

13. Easements, restrictions, and other matters set forth in instrument recorded October 16, 1866 in Volume 22 of Deeds, Page 225. (Parcel B)

17. NOTE: The Land is currently exempt from taxation. Should the proposed insured wish to continue exempt status, please contact the local municipality to determine requirements to maintain exempt status. Failure to timely contact the municipality and provide necessary documentation may result in a loss of such exempt status and, consequently, the Land may be taxed in future years.

18. Possible homestead and marital property rights of the spouse of the Insured if the proposed deed is to run to a married individual.

19. Judgments and/or liens, if any, docketed or filed against the prospective owner of Land. Further report will be made as to such judgments and liens when the Company is advised as to the name of the prospective owner.

EXHIBIT C

Permitted Encumbrances

The following items are permitted encumbrances in addition to the items identified above in this Special Warranty Deed. The number references are for tracking and convenience purposes only and identify the exceptions noted on Schedule B Part Two in the Commitment for Title Insurance issued by Knight Barry Title, Inc. as Commitment Number 2380961.

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date, as set forth on the Commitment for Title Insurance, and the Date of Policy, as set forth on the Policy.

2. Special assessments, special taxes or special charges, if any, payable with the taxes levied or to be levied for the current and subsequent years.

3. Liens, hook-up charges or fees, deferred charges, reserve capacity assessments, impact fees, or other charges or fees and due payable on the development or improvement of the Land, whether assessed or charged before or after the Date of the Policy.

4. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.

5. Rights or claims of parties in possession not shown by the Public Records.

6. Any encroachments, encumbrance, violation, variation, or adverse circumstance affecting Title that would be disclosed by an accurate and complete land survey of the Land.

7. Easements or claims of easements not shown by the Public Records.

8. Any claim of adverse possession or prescriptive easement.

9. General Taxes for the year 2026 and subsequent years, not yet due or payable. In the event that the transaction to be insured under this Commitment occurs in December of 2026 or later, then please contact the Company for an update as to the status of taxes. Failure to do so will result in the following appearing as an exception on the final title insurance policy to be issued pursuant to this Commitment: "General Taxes for the year 2026 and subsequent years."

10. Provisions for taxes or assessments as contained in Business Incremental District.

11. Provisions for taxes or assessments as contained in TIF #21.

13. Easements, restrictions, and other matters set forth in instrument recorded October 16, 1866 in Volume 22 of Deeds, Page 225. (Parcel B)

17. NOTE: The Land is currently exempt from taxation. Should the proposed insured wish to continue exempt status, please contact the local municipality to determine requirements to maintain exempt status. Failure to timely contact the municipality and provide necessary documentation may result in a loss of such exempt status and, consequently, the Land may be taxed in future years.

18. Possible homestead and marital property rights of the spouse of the Insured if the proposed deed is to run to a married individual.

19. Judgments and/or liens, if any, docketed or filed against the prospective owner of Land. Further report will be made as to such judgments and liens when the Company is advised as to the name of the prospective owner.

EXHIBIT D

Site Plan

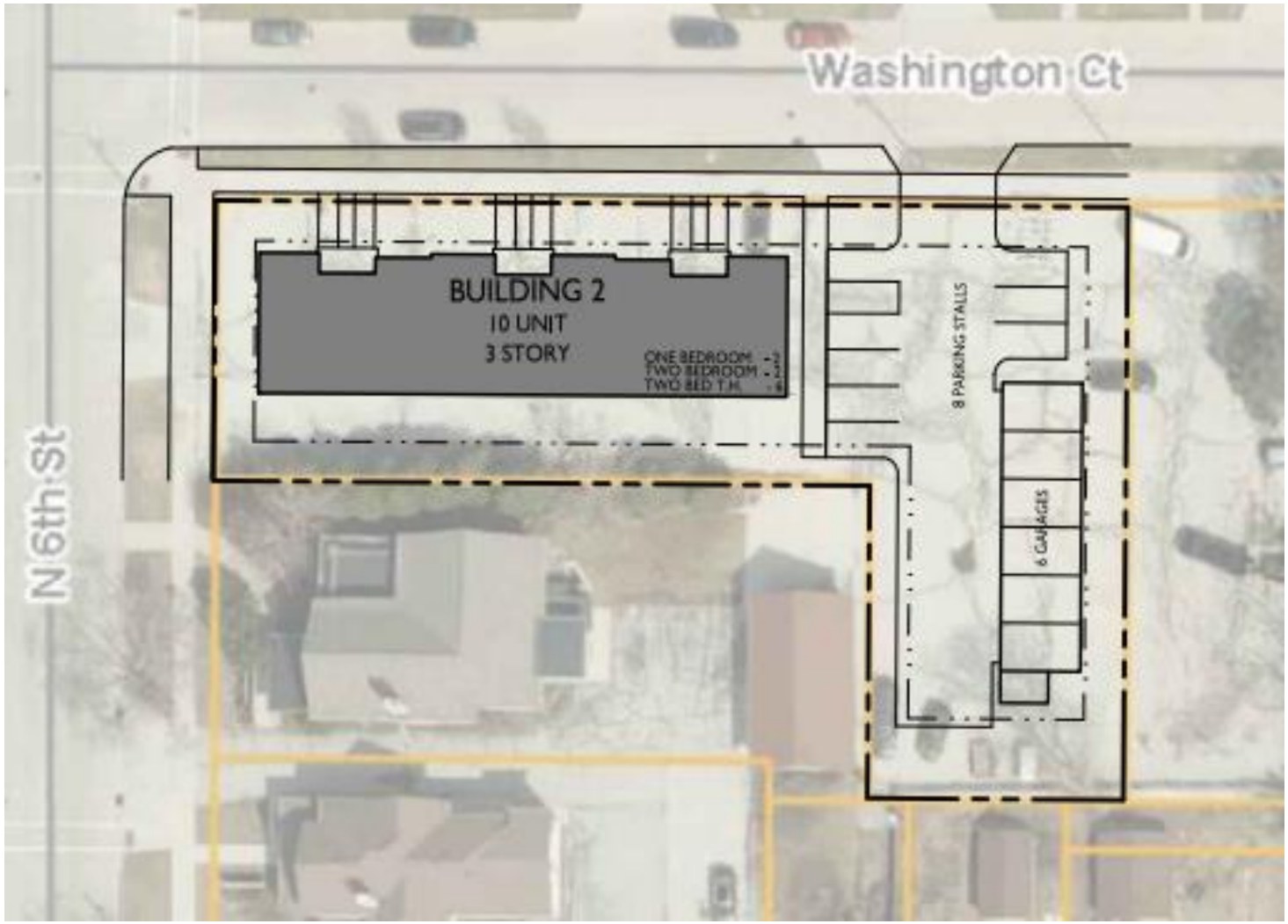


EXHIBIT E

MRO

UNITED STATES OF AMERICA
STATE OF WISCONSIN
COUNTY OF SHEBOYGAN
CITY OF SHEBOYGAN

TAXABLE TAX INCREMENT PROJECT MUNICIPAL REVENUE OBLIGATION ("**MRO**")

Number	Date of Original Issuance	Amount
____	_____	Up to $299,600.00

FOR VALUE RECEIVED, the City of Sheboygan, Sheboygan County, Wisconsin (the "**Municipality**"), promises to pay to Harbor View Lofts, LLC (the "**Developer**"), or registered assigns, but only in the manner, at the times, from the source of revenue and to the extent hereinafter provided, the Revenues described below, without interest.

This MRO shall be payable in installments of principal due on October 31 (the "**Payment Dates**") in each of the years and in the amounts set forth on the debt service schedule attached hereto as Schedule 1.

This MRO has been issued to finance projects within the Municipality's Tax Incremental District No. 21, pursuant to Article XI, Section 3 of the Wisconsin Constitution and Section 66.0621, Wisconsin Statutes and acts supplementary thereto, and is payable only from the income and revenues herein described, which income and revenues have been set aside as a special fund for that purpose and identified as the "Special Redemption Fund" provided for under the resolution adopted on March 2, 2026, by the Common Council of the Municipality (the "**Resolution**"). This MRO is issued pursuant to the Resolution and pursuant to the terms and conditions of the Tax Incremental District Development Agreement dated as of March 2, 2026 by and between the Municipality and Developer (the "**Development Agreement**"). All capitalized but undefined terms herein shall take on the meaning given to such terms in the Development Agreement.

This MRO does not constitute an indebtedness of the Municipality within the meaning of any constitutional or statutory limitation or provision. This MRO shall be payable solely from Available Tax Increment generated by the Property and appropriated by the Municipality's Common Council to the payment of this MRO (the "**Revenues**"). Reference is hereby made to the Resolution and the Development Agreement for a more complete statement of the revenues from which and conditions and limitations under which this MRO is payable and the general covenants and provisions pursuant to which this MRO has been issued. The Resolution and Development Agreement are incorporated herein by this reference.

If on any Payment Date there shall be insufficient Revenues appropriated to pay the principal due on this MRO, the amount due but not paid shall be deferred. The deferred principal

shall be payable on the next Payment Date until ***the earlier of***: (a) the date this MRO is paid in full, and (b) the Final Payment Date (as defined below). The Municipality shall have no obligation to pay any amount of this MRO which remains unpaid after the Final Payment Date. The owners of this MRO shall have no right to receive payment of any deferred amounts, unless there are available Revenues which are appropriated by the Municipality's Common Council to payment of this MRO. The "**Final Payment Date**" is October 31, 2052.

At the option of the Municipality, this MRO is subject to prepayment in whole or in part at any time.

The Municipality makes no representation or covenant (express or implied) that the Available Tax Increment or other Revenues will be sufficient to pay, in whole or in part, the amounts which are or may become due and payable hereunder.

The Municipality's payment obligations hereunder are subject to appropriation, by the Municipality's Common Council, of Tax Increments or other amounts to make payments due on this MRO. In addition, as provided in Section 6.3 of the Development Agreement, the total amount of principal to be paid shall in no event exceed ***the lesser of***:

(a) Two Hundred Ninety-Nine Thousand Six Hundred Dollars ($299,600.00), and

(b) The sum of all payments made by the Municipality on this MRO during the life of the District but in no event after the Final Payment Date.

When such amount of Revenues has been appropriated and applied to payment of this MRO, the MRO shall be deemed to be paid in full and discharged, and the Municipality shall have no further obligation with respect hereto. Further, as provided in Sections 6.1, 6.3 and 12.1 of the Development Agreement or otherwise, the Municipality's obligations to make payments on this MRO may be suspended or terminated in the event Developer is in Default under any of the terms and conditions of the Development Agreement, provided payments may be resumed when any such Default is timely cured and any payments missed due to an uncured Default also shall be paid from Available Tax Increment upon timely cure of such Default.

THIS MRO IS A SPECIAL, LIMITED REVENUE OBLIGATION AND NOT A GENERAL OBLIGATION OF THE MUNICIPALITY AND IS PAYABLE BY THE MUNICIPALITY ONLY FROM THE SOURCES AND SUBJECT TO THE QUALIFICATIONS STATED OR REFERENCED HEREIN. THIS MRO IS NOT A GENERAL OBLIGATION OF THE MUNICIPALITY, AND NEITHER THE FULL FAITH AND CREDIT NOR THE TAXING POWERS OF THE MUNICIPALITY ARE PLEDGED TO THE PAYMENT OF THE PRINCIPAL OR INTEREST OF THIS MRO. FURTHER, NO PROPERTY OR OTHER ASSET OF THE MUNICIPALITY, EXCEPT THE ABOVE-REFERENCED REVENUES, IS OR SHALL BE A SOURCE OF PAYMENT OF THE MUNICIPALITY'S OBLIGATIONS HEREUNDER.

This MRO is issued by the Municipality pursuant to, and in full conformity with, the Constitution and laws of the State of Wisconsin.

Except as otherwise expressly provided for in the Development Agreement, this MRO may be transferred or assigned, in whole or in part, only upon prior written consent of the Municipality which may be withheld, conditioned or delayed for any reason. Interests in this MRO may not be split, divided or apportioned, except as set forth herein. In order to transfer or assign the MRO, if permitted by the Municipality, the transferee or assignee shall surrender the same to the Municipality either in exchange for a new, fully-registered municipal revenue obligation or for transfer of this MRO on the registration records for the MRO maintained by the Municipality. Each permitted transferee or assignee shall take this MRO subject to the foregoing conditions and subject to all provisions stated or referenced herein.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this MRO have been done, have existed and have been performed in due form and time.

IN WITNESS WHEREOF, the Common Council of the Municipality has caused this MRO to be signed on behalf of the Municipality by its duly qualified and acting Municipality Administrator and Municipality Clerk, and its corporate seal to be impressed hereon, all as of the date of original issue specified above.

CITY OF SHEBOYGAN

By: EXHIBIT
Name:

(SEAL)

Attest: EXHIBIT
Name:

Schedule 1

Payment Schedule

Subject to the Municipality's actual receipt and appropriation of Available Tax Increment and the terms and conditions of the Development Agreement (including, without limitation, the Municipality's right to modify this payment schedule based upon market conditions and the actual and projected Available Tax Increment generated from the Project and appropriated by the Municipality), the Municipality shall make the following payments on the MRO to Developer:

Payment Date	**Payment Amount**
October 31, 2027	$_____
October 31, 2028	$_____
October 31, 2029	$_____
October 31, 2030	$_____
October 31, 2031	$_____
October 31, 2032	$_____
October 31, 2033	$_____
October 31, 2034	$_____
October 31, 2035	$_____
October 31, 2036	$_____
October 31, 2037	$_____
October 31, 2038	$_____
October 31, 2039	$_____
October 31, 2040	$_____
October 31, 2041	$_____
October 31, 2042	$_____
October 31, 2043	$_____
October 31, 2044	$_____
October 31, 2045	$_____
October 31, 2046	$_____
October 31, 2047	$_____
October 31, 2048	$_____
October 31, 2049	$_____
October 31, 2050	$_____
October 31, 2051	$_____
October 31, 2052	$_____
	==========
Total	Up to $299,600.00

REGISTRATION PROVISIONS

This MRO shall be registered in registration records kept by the Clerk of the Municipality of Sheboygan, Sheboygan County, Wisconsin, such registration to be noted in the registration blank below and upon said registration records, and this MRO may thereafter be transferred only upon presentation of this MRO together with a written instrument of transfer in form and substance acceptable to the Municipality and duly executed by the registered owner or his/her/its attorney, such transfer to be made on such records and endorsed hereon.

Date of Registration	Name of Registered Owner	Signature of City Clerk

EXHIBIT F

Members of Developer

MEMBERS OF DEVELOPER (WITH OWNERSHIP PERCENTAGE):

(1) Jacob Buswell (20%),
(2) Brian Buswell (20%),
(3) Matthew Buswell (20%),
(4) Todd Page (20%), and
(5) Richard Beyer (20%).

CITY OF SHEBOYGAN
RESOLUTION 180-25-26

BY ALDERPERSONS MITCHELL AND PERRELLA.

FEBRUARY 23, 2026.

A RESOLUTION authorizing the appropriate City officials to enter into a Professional Services Agreement with EPLEX, LLC for project plan review services.

WHEREAS, City staff desires to better support development and redevelopment efforts by providing more timely project plan review services relating to the construction, addition, relocation, alteration, change of occupancy and/or repair of buildings, structures, parking lots, building components, and building systems; and

WHEREAS, by partnering with EPLEX, LLC, staff will be able to review plans within fifteen (15) business days; and

NOW, THEREFORE, BE IT RESOLVED: That the appropriate City officials are authorized to execute the Professional Services Agreement with EPLEX, LLC of Brookfield, Wisconsin, for the review of project plans.

BE IT FURTHER RESOLVED: That the Finance Director is hereby authorized to draw funds from Acct. No. 101240-531100 (General Fund – Building Inspection - Contracted Services) in payment of the project plan review services.

PASSED AND ADOPTED BY THE CITY OF SHEBOYGAN COMMON COUNCIL _____.

Presiding Officer	Attest
_____	_____
Ryan Sorenson, Mayor, City of Sheboygan	Meredith DeBruin, City Clerk, City of Sheboygan

PROFESSIONAL SERVICES AGREEMENT

This Professional Services Agreement (this "Agreement") is entered into by and between City of Sheboygan, a Wisconsin municipality ("Client") and EPLEX, LLC, a Wisconsin limited liability company (DBA E-Plan Exam) ("Consultant"), as of the date on which the last Party hereto executes this Agreement (as set forth on the signature page of this Agreement) (the "Effective Date"). Client and Consultant may each be referred to herein as a "Party", and collectively as the "Parties".

RECITALS

WHEREAS Client desires to retain Consultant to perform the services listed in **Exhibit A**, attached hereto (the "Services"), and Consultant is willing to perform the Services, in accordance with the terms of this Agreement.

AGREEMENT

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

1. CERTAIN DEFINITIONS. In addition to other terms defined throughout this Agreement, the following capitalized terms used herein shall have the following meanings:

   a. "Accepted Project" means a Project for which Consultant has agreed to perform Services. Consultant shall be deemed to have agreed to perform Services for a Project if, and upon such time that, (i) Consultant has accepted such Project, (ii) Consultant is in receipt of all information and documentation required to perform the Services with respect to such Project (as determined in Consultant's sole discretion), (iii) Consultant has been paid all applicable Fees that are payable to Consultant with respect to such Project, and (iv) if such Project is a Client Reserved Project, Client has elected not to (or is deemed to have elected not to), perform plan reviews or other actions that would otherwise fall within the scope of the Services with respect to such Project in accordance with Section 3(a) (the date on which such acceptance occurs is the "Project Acceptance Date").

   b. "Base Fees" means, collectively, the Commercial Plan Base Fees, the Stormwater Base Fees and the Exterior Plumbing Base Fees (as such terms are defined on **Exhibit B**).

   c. "Client Reserved Project" means any Project described on **Exhibit C**. For the avoidance of doubt, no Client Reserved Project will include or consist of any Project (i) involving any building or structure that exceeds any Project Review Threshold, (ii) unless expressly set forth on **Exhibit C**, listed in Table 382.20-2 of Section 382.20 of the Wisconsin Administration Code or (iii) involving the reviewing of plans for fire alarm and/or sprinkler systems.

   d. "Consultant Exclusive Project" means any Project (i) involving any building or structure that exceeds any Project Review Threshold, (ii) listed in Table 382.20-2 of Section 382.20 of the Wisconsin Administration Code, (iii) involving the reviewing of plans for fire alarm and/or sprinkler systems, and/or (iv) that is not a Client Reserved Project.

   e. "Department" means the Wisconsin Department of Safety and Professional Services.

f. "Project" means any individual construction, addition, relocation, alteration, change of occupancy and/or repair project with respect to any building, structure, parking lot, building component and/or building system within Client's jurisdictional boundary for which a plan review request is submitted to Consultant and that meets the definition and criteria of a "Place of Employment" or "Public Building" as such terms are defined in Wis. Stat. §§ 101.01(11) and 101.01(12), respectively.

g. "Project Review Threshold" means (i) with respect to any Project involving any new construction of a building or structure, 5,000 square feet of the floor area of such building or structure (as applicable), (ii) with respect to any Project involving an addition to an existing building or structure, 5,000 square feet of the floor area of such addition and (iii) with respect to any Project involving solely alteration work of an existing building or structure, 10,000 square feet of floor area of such building or structure (as applicable).

2. SCOPE OF SERVICES.

a. Consultant shall perform the Services for the Accepted Projects (i) using one or more service providers that are licensed in the State of Wisconsin and (ii) in accordance with industry-standard levels of competency in the state and municipality in which the Services are to be performed.

b. Subject to Section 4(e), Consultant shall complete the Services with respect to any Accepted Project within fifteen (15) business days following the Project Acceptance Date. For the avoidance of doubt, if Consultant requires additional documentation or information to complete the Services with respect to an Accepted Project (as determined in Consultant's sole discretion), then such fifteen (15) business day period may be tolled by Consultant and such period shall only resume once Consultant is in receipt of such additional documentation or information.

c. Client shall exclusively use Consultant to perform the Services with respect to any Consultant Exclusive Project, and Client agrees that it shall not perform (or engage any other person or entity to perform, other than the Department) any plan reviews or take any other action that would otherwise fall within the scope of the Services for any Consultant Exclusive Project.

d. Client is not required to accept Consultant's approval or disapproval of the plans for any Project for which Consultant performs Services hereunder. Notwithstanding the foregoing, Consultant will be entitled to retain all applicable Fees paid to Consultant hereunder with respect to the Services that Consultant performed.

3. CLIENT RESERVED PROJECTS.

a. Client shall have the right to independently perform plan reviews and take any other action that would otherwise fall within the scope of the Services with respect to any Client Reserved Project. Within five (5) business days following the submission of a plan review to Consultant for a Project that constitutes a Client Reserved Project, Consultant shall notify Client of such submission. Within five (5) business days following such notice, Client shall notify Consultant in writing whether Client elects to perform the plan review and/or any other action that would

otherwise fall within the scope of the Services with respect to such Client Reserved Project. If Client either (i) fails to provide such notice within such five (5) business day period, or (ii) elects not to perform such plan review and/or other action. If Client elects to perform such plan review and/or other actions with respect to such Project, then Client shall be solely responsible and liable for all plan reviews and all other obligations, and Consultant shall have no obligations of any kind or nature, with respect to any Project that Client has elected to perform (and such Project shall not constitute an Accepted Project).

b. Notwithstanding anything to the contrary in this Agreement, Client may only perform plan reviews with respect to any Project if Client conducts such plan reviews using one or more qualified individuals that maintain the license(s) required to perform such plan reviews (without reliance on any of Consultant's or any of its personnel's licenses, or any requirement for Consultant to oversee such plan reviews) for the applicable Project and are in good standing with the applicable licensing authority.

c. Client may request that the Department perform any plan review with respect to any Project in lieu of Consultant, in which case Consultant shall have no obligations of any kind or nature with respect to such Project.

4. CLIENT OBLIGATIONS.

a. Client shall take all actions necessary to either (i) receive delegated authority from the Department to perform building inspection services, or (ii) become an appointed agent of the Department to examine plans and make inspections for building and alterations for Projects of unlimited size, in each case pursuant to the applicable provisions of Wis. Stat. § 101.12 (in either such case, an "Appointed Agent"). Client shall comply in all respects with all applicable statutes, codes and regulations pertaining to obtaining or maintaining its status as an Appointed Agent including, without limitation, adopting or amending any applicable ordinances. Consultant agrees to provide commercially reasonable assistance to Client with respect to obtaining Appointed Agent status, provided that (y) all out of pocket fees and expenses incurred by Consultant shall be promptly reimbursed by Client, and (z) Consultant shall have no obligation to commence or participate in any legal action or similar proceeding in connection therewith.

b. Client shall be solely responsible for determining the requirements for the commencement of any Project including, without limitation, any and all required documentation, approvals, permits, bonds, zoning compliance, historical review and architectural review board approvals with respect to any such Project.

c. Client shall provide (whether or not requested by Consultant), in a timely manner and (if applicable) promptly upon Consultant's request, all data, information, plans, specifications, municipal forms, structural calculations, and all other documentation and information reasonably required to perform the Services.

d. Client shall employ or retain, at its sole cost and expense, a sufficient number of licensed and credentialed inspectors to the extent required by the Department to obtain, or maintain (as applicable), Appointed Agent status.

e. Notwithstanding anything to the contrary, any deadline for the performance of Services by Consultant shall be extended to the extent, and for the duration, that Client fails to comply with any provision of this Section 4.

5. FEES; INVOICES.

a. In consideration of Consultant performing the Services, Consultant shall be entitled to the applicable fees for the Services performed as set forth on **Exhibit B** (the "Fees"). Fees are payable in full to Consultant by the applicant of a Project (an "Applicant") prior to Consultant's commencement of Services with respect to such Project; provided, however, that if such applicant fails to pay the applicable Fees with respect to any Project for which Consultant performs Services for any reason as reasonably determined by Consultant (including, without limitation, in the event of a bounced or fraudulent check or credit charge), then Client shall be responsible for paying and shall promptly pay the Fees for such Services directly to Consultant. For the avoidance of doubt, Consultant shall not be required to (i) initiate any litigation or collections proceeding against any Applicant, (ii) engage any collections agency or other third party, or (iii) otherwise incur any out-of-pocket fees or expenses of any kind or nature, in each case for the purpose of collecting any amounts owed by any Applicant.

b. On each three (3) year anniversary of the Effective Date (each, a "Fee Escalation Anniversary"), Consultant and Client agree to negotiate in good faith a reasonable increase in the Base Fees. If Consultant and Client are not able to agree on a reasonable increase in the Base Fees within the ninety (90) day period following an applicable Fee Escalation Anniversary, then the Base Fees will automatically increase upon the expiration of such ninety (90) day period based on the most recent increase of the U.S. Bureau of Labor Statistics Consumer Price Index (CPI) from the last time that Base Fees were increased or established (as applicable), as determined by Consultant in its reasonable discretion.

c. Within fifteen (15) days following the end of each month during the term of this Agreement, Consultant shall deliver to Client an invoice (which shall include applicable supporting documentation) setting forth (i) the amount of Fees owed to Consultant for Services performed during the previous month, (ii) the amount of Fees actually collected by Consultant during the previous month, (iii) Client's portion of the Base Fees (as set forth on Exhibit A) actually collected by Consultant during the previous month and (iv) any incidental charges or out-of-pocket expenses that are reimbursable by Client in accordance with the terms of this Agreement and the Exhibits hereto (collectively, "Reimbursable Costs"). Client shall have the right to dispute any item set forth on any such invoice during the fifteen (15) day period following the date such invoice was issued, in which case the Parties agree to negotiate in good faith to attempt to resolve such dispute. If Client does not dispute any item on an invoice within such fifteen (15) day period, then Client shall be deemed to have waived its right to dispute such invoice.

d. Within forty-five (45) days following the date of such invoice, Consultant shall remit to Client its portion of the Base Fees (as set forth on **Exhibit A**) actually collected by Consultant during the previous month in accordance with the written instructions of Client.

e. Within fifteen (15) days following Consultant's delivery of an invoice to Client, Client shall pay to Consultant the amount of any Reimbursable Costs set forth on such invoice.

6. DOCUMENT AND PLAN SUBMISSIONS. Client shall take all reasonable efforts necessary, including, without limitation, adopting any ordinances, to permit and enable the electronic submission of plans and other associated documents for review (collectively, "Submitted Documents") in .pdf format. If the electronic submission of Submitted Documents in .pdf format is not possible after Client has taken all such reasonable efforts, then the submission thereof in paper format shall be permissible. In such case, Client and Consultant shall create and implement a procedure for the shipping and handling of Submitted Documents to Consultant to enable Consultant to perform the Services with respect to such Submitted Documents. Any direct or indirect charges, fees or expenses associated with labor, material, or other costs arising from or in connection with the delivery of Submitted Documents to approved third party couriers to ship materials, whether to Consultant, Client or any third party, shall be the sole responsibility of Client, and shall be included in the Reimbursable Costs.

7. TERM. The initial term of this Agreement shall commence on the Effective Date and shall remain in effect for a period of three (3) years from the Effective Date. This Agreement shall automatically renew for successive one (1) year periods, unless a Party notifies the other Party in writing at least thirty (30) days prior to the date on which the term of this Agreement will renew of such Party's election not to renew this Agreement. Notwithstanding the foregoing, if the time for performance of any Services has not expired as of the date the term of this Agreement would otherwise expire, then the term of this Agreement shall automatically extend to the date on which the time for performances of such Services expires.

8. TERMINATION.

a. Either Party may terminate this Agreement upon thirty (30) days' written notice to the other Party, with or without cause at any time.

b. Each Party may terminate this Agreement, effective upon written notice to the other party (the "Defaulting Party"), if the Defaulting Party:

i. materially breaches this Agreement, and such breach is incapable of cure or, with respect to a material breach capable of cure, the Defaulting Party does not cure such breach to the non-breaching Party's reasonable satisfaction within ten (10) days after receipt of written notice of such breach; or

ii. (I) becomes insolvent or admits its inability to pay its debts generally as they become due; (II) becomes subject, voluntarily or involuntarily, to any proceeding under any domestic or foreign bankruptcy or insolvency law, which is not fully stayed within sixty (60) business days or is not dismissed or vacated within sixty (60) days after filing; (iii) is dissolved or liquidated or takes any corporate action for such purpose; (iv) makes a general assignment for the benefit of creditors; or (v) has a receiver, trustee, custodian, or similar agent appointed by order of any court of competent jurisdiction to take charge of or sell any material portion of its property or business.

c. In the event of termination, Consultant shall retain its portion of the Fees for Services completed up to and including the effective date of termination. In addition, Consultant shall have the right to return to Client or otherwise dispose of any Submitted Documents without comments or the performance of any Services with respect thereto.

d. Notwithstanding anything to the contrary in this Agreement, the provisions of Sections 9 (Indemnification), 10 (Limitation of Liability), 14 (Ownership of Documents), 15 (Confidentiality), 19 (Dispute Resolution), 20 (Choice of Forum), 21 (Waiver of Jury Trial), 22 (Governing Law), and any other term or condition under this Agreement which by its nature should survive the termination or expiration of this Agreement, shall survive the expiration or earlier termination of this Agreement.

9. INDEMNIFICATION. Client agrees to defend, indemnify and hold Consultant and its members, directors, managers, officers, employees, affiliates, agents and representatives (each, a "Consultant Indemnified Party") harmless from and against all costs, expenses, fees (including, without limitation, reasonable attorneys' fees), penalties, damages, liabilities, losses, taxes, demands, lawsuits, claims, proceedings and/or causes of action incurred by or asserted against any Consultant Indemnified Party arising from or in connection with or otherwise related to (a) any breach by Client of any representation, covenant, agreement or obligation set forth in this Agreement, (b) personal injury (including death) or damage to real or personal property resulting from any act or omission of Client or any of its employees, affiliates, agents and/or representatives, (c) any negligent or more culpable act or omission of Client or any of its employees, affiliates, agents and/or representatives (including any reckless or willful misconduct), (d) any failure by Client or any of its employees, affiliates, agents and representatives to comply with any applicable federal, state, or local laws, statutes, regulations, or codes, (e) any Project for which Consultant did not perform any Services (including, without limitation, any Client Reserved Project or any Project for which Client or the Department performed plan reviews), and/or (f) any failure of Client to adequately inspect any Project.

10. LIMITATION OF LIABILITY.

a. EXCEPT AS OTHERWISE PROVIDED IN SECTION 10(d), IN NO EVENT WILL EITHER PARTY BE LIABLE TO THE OTHER FOR ANY LOSS OF USE, REVENUE, PROFIT OR LOSS OF DATA OR FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY, SPECIAL, OR PUNITIVE DAMAGES WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), OR OTHERWISE, REGARDLESS OF WHETHER SUCH DAMAGE WAS FORESEEABLE AND WHETHER OR NOT SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

b. EXCEPT AS OTHERWISE PROVIDED IN SECTION 10(d), IN NO EVENT WILL EITHER PARTY'S LIABILITY ARISING OUT OF OR RELATED TO THIS AGREEMENT, WHETHER ARISING OUT OF OR RELATED TO BREACH OF CONTRACT, TORT (INCLUDING, WITHOUT LIMITATION, NEGLIGENCE), OR OTHERWISE, EXCEED THE AGGREGATE AMOUNT PAID TO CONSULTANT PURSUANT TO THIS AGREEMENT IN THE SIX-MONTH PERIOD PRECEDING THE EVENT GIVING RISE TO THE CLAIM.

c. EXCEPT FOR THE EXPRESS WARRANTIES IN THIS AGREEMENT, CONSULTANT HEREBY DISCLAIMS ALL WARRANTIES, EITHER EXPRESS, IMPLIED, STATUTORY, OR OTHERWISE, AND

CONSULTANT SPECIFICALLY DISCLAIMS ALL IMPLIED WARRANTIES OF TITLE AND NON-INFRINGEMENT.

d. The exclusions and limitations in Section 10(a) and Section 10(b) shall not apply to Client's indemnification obligations under Section 9.

11. SUBCONTRACTORS. Consultant shall have the right to subcontract all or portions of the Services without notice to Client; provided that Consultant shall not be relieved of any of its obligations under this Agreement. Upon completion of the Services for an applicable Project, Consultant shall provide Client a list of all personnel utilized in the completion of the Services (whether or not such personnel are subcontractors), including applicable license information for such personnel and the portion of the Services performed by such personnel.

12. INSURANCE.

a. Consultant shall procure and maintain the following insurance policies with at least the minimum insurance coverages listed below:

i. Commercial general liability insurance with a combined single limit of one million dollars ($1,000,000.00) each occurrence and two million dollars ($2,000,000.00) general aggregate, which shall include coverage for all premises and operations of Consultant, bodily injury, broad form property damage, personal injury (including coverage for contractual and employee acts) blanket contractual independent Consultant's products and completed operations.

ii. Professional liability insurance with a combined single limit of one million dollars ($1,000,000.00) each occurrence and two million dollars ($2,000,000.00) general aggregate.

iii. Umbrella insurance with a limit of five million dollars ($5,000,000).

b. Consultant's insurance policies will not cover subcontractors as named insureds. Subcontractors that perform any Services shall be required to maintain their own insurance coverage for the same limits and requirements as set forth in this Agreement, covering their respective portion of the Services performed.

c. Consultant shall provide certificates of insurance reflecting the above coverages to Client upon request.

13. INDEPENDENT CONTRACTOR. Consultant is an independent contractor, and neither Consultant, nor any employee or agent thereof, shall be deemed for any reason to be an employee or agent of Client. The details of the method and manner for performance of the Services by Consultant shall be under its own control. Consultant shall be solely responsible for supervising, controlling, and directing the details and manner of the completion of the Services. Nothing in this Agreement shall give Client the right to instruct, supervise, control, or direct the details and manner of the completion of the Services.

14. OWNERSHIP OF DOCUMENTS.

    a. All intellectual property rights in all documents, data, know-how, methodologies, software, and other materials provided by or used by Consultant in performing the Services and developed or acquired by Consultant prior to or independently of this Agreement shall be owned exclusively by Consultant and its licensors.

    b. Client hereby grants Consultant a nonexclusive, nontransferable and fully-paid license to use and display Client's name in Consultant's marketing materials, on its website, and for other similar purposes.

15. CONFIDENTIAL INFORMATION.

    a. All non-public, confidential or proprietary information of Consultant ("Confidential Information"), including, but not limited to, information about Consultant's business affairs, products, services, methodologies, confidential intellectual property, trade secrets, third-party confidential information, and other sensitive or proprietary information, disclosed by Consultant to Client, whether disclosed orally or disclosed or accessed in written, electronic, or other form or media, or otherwise learned by Client in connection with this Agreement, and whether or not marked, designated, or otherwise identified as "confidential," is confidential, solely for use in performing this Agreement and may not be disclosed or copied unless authorized by Consultant in writing. Client shall protect and safeguard the confidentiality of the Confidential Information with at least the same degree of care as Client would protect its own Confidential Information, but in no event with less than a commercially reasonable degree of care. Confidential Information does not include any information that: (i) is or becomes generally available to the public other than as a result of Client's breach of this Agreement; (ii) is obtained by Client on a non-confidential basis from a third-party that was not legally or contractually restricted from disclosing such information; (iii) Client establishes by documentary evidence, was in its possession prior to Consultant's disclosure hereunder; (iv) was or is independently developed by Client without using any of the Confidential Information; or (v) is required to be disclosed under applicable federal, state or local law, regulation or a valid order issued by a court or governmental agency of competent jurisdiction, in which case Client shall provide Consultant with prompt written notice thereof to permit Consultant an opportunity to appeal or challenge any such purportedly required disclosure.

    b. Client shall be responsible for any breach of this Section 15 caused by any of its employees, contractors, agents, or representatives. At any time during or after the term of this Agreement, at Consultant's written request, Client shall promptly return to Consultant all copies, whether in written, electronic or other form or media, of the Confidential Information, or destroy all such copies and certify in writing to Consultant that the Confidential Information has been destroyed. Client's obligations under this Section 15 will survive termination or expiration of this Agreement for a period of three (3) years, except for Confidential Information that constitutes a trade secret under any applicable law, in which case, such obligations shall survive for as long as such Confidential Information remains a trade secret under such law.

16. REQUIRED AUTHORIZATIONS. Each of the Parties represents that it has and shall maintain in effect all the licenses, permissions, authorizations, consents, and permits that it needs to carry out its obligations under this Agreement.

17. SEVERABILITY. If any term or provision of this Agreement is found by a court of competent jurisdiction to be invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

18. NOTICES. All notices, requests, consents, claims, demands, waivers, and other communications under this Agreement (each, a "Notice") must be in writing and addressed to the other Party at its address set forth below (or to such other address that the receiving Party may designate from time to time in accordance with this Section). Unless otherwise agreed herein, all Notices must be delivered by email, personal delivery, nationally recognized overnight courier or certified or registered mail. A Notice is effective only (a) on receipt by the receiving Party; and (b) if the Party giving the Notice has complied with the requirements of this Section 18:

If to Client:	If to Consultant:
Name: City of Sheboygan Attn: Taylor Zeinert Address: 828 Center Avenue Sheboygan, WI 53081-4442 Email: TZ1388@sheboyganwi.gov	EPLEX, LLC (d/b/a E-Plan Exam) Attn: David Adam (DA) Mattox 12605 W North Ave., #189 Brookfield, WI 53005 Email: damattox@eplanexam.com

19. DISPUTE RESOLUTION. Any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or invalidity hereof (each, a "Dispute"), shall be submitted for negotiation and resolution to the President of Consultant (or to such other person of equivalent or superior position designated by Seller in a written Notice to Client) and to the recipient of Notices for Client (as set forth in Section 18, above), by delivery of written Notice (each, a "Dispute Notice") from either of the Parties to the other Party. Such persons shall negotiate in good faith to resolve the Dispute. If the Parties are unable to resolve any Dispute within 90 days after delivery of the applicable Dispute Notice, either Party may file suit in a court of competent jurisdiction in accordance with the provisions of Sections 20, 21 and 22 hereunder.

20. CHOICE OF FORUM. Each Party irrevocably and unconditionally agrees that it shall not commence any action, litigation or proceeding of any kind whatsoever against the other Party in any way arising from or relating to this Agreement, including all exhibits, schedules, attachments and appendices attached hereto and thereto, and all contemplated transactions, including contract, equity, tort, fraud, and statutory claims, in any forum other than the state and federal courts of the State of Wisconsin and any appellate court from any thereof. Each Party irrevocably and unconditionally submits to the exclusive jurisdiction of such courts and agrees to bring any such action, litigation or proceeding only in the state and federal courts of the State of Wisconsin and any appellate court from any thereof. Each Party agrees that a final judgment in any such action, litigation or proceeding is conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

21. WAIVER OF JURY TRIAL. Each Party acknowledges and agrees that any controversy that may arise under this Agreement, including any [exhibits, schedules, attachments, and appendices attached to this Agreement, is likely to involve complicated and difficult issues and, therefore, each such Party irrevocably and unconditionally waives any right it may have to a trial by jury in respect of

any legal action arising out of or relating to this Agreement, including any exhibits, schedules, attachments, and appendices attached to this Agreement, or the transactions contemplated hereby.

22. GOVERNING LAW. This Agreement and all related documents including all exhibits attached hereto, and all matters arising out of or relating to this Agreement, whether sounding in contract, tort, or statute are governed by, and construed in accordance with, the laws of the State of Wisconsin, without giving effect to the conflict of laws provisions thereof to the extent such principles or rules would require or permit the application of the laws of any jurisdiction other than those of the State of Wisconsin.

23. FORCE MAJEURE. No Party shall be liable or responsible to the other Party, or be deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement (except for any obligations of Client to make payments to Consultant hereunder), when and to the extent such failure or delay is caused by or results from acts beyond the impacted party's reasonable control, including, without limitation, the following force majeure events: (a) acts of God; (b) flood, fire, earthquake, pandemics, epidemics, or explosion; (c) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot, or other civil unrest; (d) government order, law, or actions; (e) embargoes or blockades in effect on or after the date of this Agreement; (f) national or regional emergency; (g) strikes, labor stoppages, or slowdowns, or other industrial disturbances; (h) telecommunication breakdowns; and (i) other similar events beyond the reasonable control of the impacted Party.

24. AMENDMENTS. Any changes to Services, and any other proposed amendments to this Agreement, exhibits, schedules, attachments, and appendices attached to this Agreement, shall be mutually agreed upon between the Parties and shall be made in writing, which shall specifically designate any changes in compensation for the Services and be made as a signed and fully executed (by both Parties) amendment to this Agreement.

25. SUCCESSORS AND ASSIGNS. This Agreement is binding on and inures to the benefit of the Parties and their respective permitted successors and permitted assigns.

26. COUNTERPARTS; ELECTRONIC EXECUTION. This Agreement, and any amendments hereto, may be executed by electronic means (e.g., via DocuSign, .portable document format or any other electronic signature) and in any number of counterparts, and each such counterpart and electronic executed copy hereof shall be deemed to be an original instrument, and all such counterparts together shall constitute but one agreement.

27. ASSIGNMENT. Client shall not assign, transfer, delegate, or subcontract any of its rights or delegate any of its obligations under this Agreement without the prior written consent of Consultant. Any purported assignment or delegation in violation of this Section 27 shall be null and void. No assignment or delegation shall relieve Client of any of its obligations under this Agreement. Consultant may assign any of its rights or delegate any of its obligations to any affiliate or to any person acquiring all or substantially all of Consultant's assets without Client's consent.

28. ENTIRE AGREEMENT. This Agreement, along with attached exhibits, constitutes the complete, entire and final Agreement of the parties hereto with respect to the subject matter hereof, and shall supersede any and all previous communications, representations, whether oral or written,

with respect to the subject matter hereof. The Parties expressly agree that no terms or conditions set forth in any form or document issued by Client and/or the Applicant shall be deemed to modify or amend the terms of this Agreement (all of which are hereby rejected by Consultant) unless expressly agreed to in writing by Consultant. The acceptance of any Accepted Project by Consultant is expressly made conditional on, and subject to, the acceptance of the terms and conditions set forth in this Agreement, notwithstanding any terms or conditions in any other form or document that may be different from, or in addition to, the terms and conditions set forth herein.

[*Signature Page Follows*]

IN WITNESS HEREOF, the Parties have caused this Agreement to be executed in their respective names on the dates hereinafter enumerated.

Client: City of Sheboygan	Consultant: EPLEX, LLC
Signature: _____	Signature: _____
Printed Name: _____	Printed Name: David Adam Mattox
Title: _____	Title: President
Date: _____	Date: _____

Exhibit A – Services

1. PLAN REVIEW SERVICES
   Plan review is limited to Building, HVAC, Plumbing, Fire Alarm, and Fire Sprinkler trades/disciplines for Accepted Projects.

2. PLAN REVIEW FEE:
   - Building, HVAC, Plumbing, Fire Alarm and Fire Sprinkler plan review Fees shall be based upon the fee schedule set forth on **Exhibit B**.
   - Base Fees will be split with Client as follows:
     - **90%** of Base Fees that are collected by Consultant are retained by Consultant and **10%** are remitted to Client, in each case in accordance with the terms of the Agreement.
       - Out of Consultant's retained Base Fees, Consultant shall be responsible for fees due to the Department as required by and set forth in the applicable provisions of Section SPS 302.31(g) and Section SPS 302.31(h) of the Wisconsin Administrative Code.

Exhibit B – Fees

COMMERCIAL PLAN REVIEW FEE SCHEDULE – BUILDING/HVAC/FIRE ALARM/FIRE SUPPRESSION				
1. New construction, additions, relocated buildings, repairs & alteration plan review fees are computed per this table. Fees for Projects are calculated based on the total gross floor area of the structure.				
2. A separate plan review fee is charged for each type of plan review.				
Base Fee Schedule ("Commercial Plan Base Fees")				
Area (Square Feet)	**Building Plans**	**HVAC Plans**	**Fire Alarm System Plans**	**Fire Suppression System Plans**
2,500 or less	$300	$180	$150	$150
2,501 - 5,000	$350	$250	$150	$150
5,001 – 7,500	$600	$350	$150	$150
7,501 - 10,000	$750	$400	$200	$200
10,001 – 15,000	$850	$500	$200	$200
15,001 - 20,000	$1,100	$550	$200	$200
20,001 - 30,000	$1,350	$600	$250	$250
30,001 - 40,000	$1,700	$1,000	$450	$450
40,001 - 50,000	$2,300	$1,350	$600	$600
50,001 - 75,000	$3,200	$1,700	$850	$850
75,001 - 100,000	$4,000	$2,400	$1,200	$1,200
100,001 - 200,000	$6,500	$3,200	$1,450	$1,450
200,001 - 300,000	$11,400	$7,300	$3,600	$3,600
300,001 - 400,000	$16,800	$10,600	$5,300	$5,300
400,001 - 500,000	$20,000	$13,000	$6,700	$6,700
Over 500,000	$22,000	$14,500	$7,700	$7,700

BUILDING/HVAC/FIRE ALARM/FIRE SUPPRESSION FEE SCHEDULE NOTES	
Note:	1. A Plan Entry Fee of $100.00 shall be paid to Consultant with each submittal of plans in addition to the plan review and inspection fees.
	2. Upon mutual agreement of Client's Supervisor of Building Inspection and Consultant's Plans Examiner, Commercial Plan Base Fees may be modified, reduced or waived based on scope of services, project type, or other relevant factors.
Determination of Floor Area	The area of a floor is the area bounded by the exterior surface of the building walls or the outside face of columns where there is no wall. Floor area includes all floor levels such as subbasements, basements, ground floors, mezzanines, balconies, lofts, all stories, and all roofed areas including porches and garages, except for cantilevered canopies on the building wall. Use the roof area for free standing canopies.
Structural Plans and other Component Submittals	When submitted separately from the general building plans, the review fee for structural plans, precast concrete, laminate wood, beams, cladding elements, other facade features or other structural elements, the review fee is $250.00 per plan with an additional $100.00 plan entry fee per each plan set.
Permission to Start	In addition to the other Fees due hereunder, the plan review fee for permission to start construction shall be $150.00.
Plan Examination Extensions	The fee for the extension of an approved plan review shall be 50% of the original plan review fee, not to exceed $3,000.00.
Resubmittals & revisions to approved plans	When deemed by Consultant's Plan Examiner to be a minor revision from previously reviewed and/or approved plans, the review fee relating to the minor revision shall be $75.00. Any significant changes or alterations beyond minor amendments as determined by Consultant's Plan Examiner and Client's Inspection Services Department may result in additional charges as appropriate
Submittal of plans after construction	Where plans are submitted after construction, the standard late submittal fee of $250.00 will be assessed per each review type that occurred after construction. This is in addition to any other plan entry fees, structural components and base fees applied to a project.

Expedited Priority Plan Review	The fee for a priority plan review, which expedites completion of the plan review in less than the normal processing time when the plan is considered ready for review, shall be 200% of the fees specified in these provisions.

Plumbing Plan Review Fee Schedule	
Plumbing Site work - Stormwater Review Base Fees ("Stormwater Base Fees")	
Acres (area of drained to a plumbing system)	Fee
up to 5	$400.00
greater than 5 up to 10	$600.00
greater than 10 up to 15	$750.00
Each acre beyond 15 (rounded up)	$750.00 base plus $50.00 per acre
Plumbing Sanitary Drain and Water Supply Laterals Base Fees ("Exterior Plumbing Base Fees")	
$45.00 per combined inch of pipe size (diameter pipe rounded up to nearest inch)	
Interior Plumbing Plan Review Fee Base Fees ("Interior Plumbing Base Fees")	
For all interior plumbing as well as miscellaneous fixtures that necessitate review per SPS 382	
Base Plumbing Plan Review fee	$250.00 + $4.00 per fixture
Plumbing Plan Review Fee Schedule Notes	
All individually submitted plumbing plan sets plan entry fee. (applies to site work and laterals if submitted separately as well)	$100.00
Resubmittals & revisions to approved plans	When deemed by Consultant's Plan Examiner to be a minor revision from previously reviewed and/or approved plans, the review fee shall be $75.00. Any significant changes or alterations beyond minor amendments as mutually determined by Consultant's Plan Examiner and Client's Building Inspection Department may result in additional charges as appropriate.
Early Start	The plan review fee for permission to start construction shall be $150.00 for all structures.
Submittal of plans after construction	Where plans are submitted after construction, the standard late submittal fee of $250.00 will be assessed per each review type that occurred after construction. This is in addition to any other plan entry fees, structural components and Base Fees applied to a Project.
Expedited Priority Plan Review	The fee for a priority plan review, which expedites completion of the plan review in less than the normal processing time when the plan is considered ready for review, shall be 200% of the fees specified in these provisions.

Upon mutual agreement of Client's Supervisor of Building Inspection and Consultant's Plans Examiner, Stormwater Base Fees, Exterior Plumbing Base Fees and/or Interior Plumbing Base Fees may be modified, reduced or waived based on scope of services, project type, or other relevant factors.

3. Supplemental Services as Required by Client:
   - The hourly rate for services not included in the Services that are requested in writing to be performed by Client, and agreed in writing to be performed by Consultant, shall be performed at $225.00 per hour, and the performance for which shall be subject to the terms and conditions of the Agreement in all respects.
     - This hourly rate is not intended for plan review services, but rather for incidental supplemental "on call" professional engineering services as required beyond the scope as outlined in services defined throughout the balance of Exhibit A.

4. PLAN REVIEW FEE – includes the following services:
   - ✓ One optional remote code consultation meeting after conclusion of the first review.
   - ✓ Consultation via phone during duration of Project regarding reviews performed.
   - ✓ Up to three (3) reviews of all disciplines to verify that all comments have been addressed.
     - Subsequent reviews may result in resubmittal plan examination fees to be assessed.
   - ✓ Changes to plans after conditional approval is granted may result in resubmittal plan examination fees to be assessed.
   - ✓ Free code consultation with all inspectors/municipal staff, both employed directly and under contract, serving the Client for the entirety of the duration of any Project reviewed by Consultant. This free consultation period shall extend prior to any formal submission of any plan documents to the conclusion of any Project reviewed or termination of this Agreement (whichever occurs first).

5. CONSULTANT CONTACT

   Consultant will provide a qualified professional to oversee this project. They are available by phone and email using the contact information listed below.

   Plan Review Management Contact
   David Adam Mattox, P.E.
   Direct: 414-635-3274
   Office: 414-296-2144
   damattox@eplanexam.com

Exhibit C – Client Reserved Projects

None