



## FINANCE COMMITTEE MEETING AGENDA

MONDAY, MARCH 10, 2025 AT 5:30 PM

**MUNICIPAL BUILDING COUNCIL CHAMBERS – 106 JONES STREET, WATERTOWN, WI 53094**

**Virtual Meeting Info:** <https://us06web.zoom.us/join> Meeting ID: 282 485 6600 Passcode: 53098 One tap mobile +16469313860

### 1. CALL TO ORDER

### 2. REVIEW AND APPROVE MINUTES

- A. Finance Committee minutes from February 10, 2025
- B. Finance Committee minutes from February 17, 2025

### 3. BUSINESS

- A. Review and make recommendation: Agreement with Vandewalle & Associates, Inc. for zoning code rewrite services
- B. Review and take action: hire RN for the Public Health Department step 5 and step adjustment for current Public Health Nurse
- C. Review and take possible action: Approve 1 step adjustment for wastewater division employee
- D. Review and take action: Inter-Departmental Promotion in DPW - Streets/Solid Waste Division from General Laborer to Light Equipment Operator
- E. Review and Approve: Inter-Departmental Promotion in the DPW - Street/Solid Waste Division for General Laborer to Heavy Equipment Operator
- F. Review and take action: Budget Modification TS Future Fund
- G. Review and take possible action: Intrepid Investments Pre-Development extension
- H. Review and possible action: Approval of Community Development Fund Grant application for Wilbur Street project
- I. Review and discuss: mill rates of cities in Dodge & Jefferson Counties
- J. Review and discuss: fire truck financing options
- K. Review and discuss: TID #4 Possible Funds Use List
- L. Review and discuss: Police Department Union Agreement Status
- M. Convene into closed session per §19.85(1)(e) to deliberate or negotiate the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session (amendment to the Police Department Union Agreement)
- N. Reconvene into open session
- O. Review and take possible action: approve or deny amendment to the Police Department Union Agreement
- P. Review and discuss: Fire Department Union Agreement Status
- Q. Convene into closed session per Wis. Stat. Sec. 19.85(c)(e) Considering employment, promotion, compensation, or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility and deliberating of or negotiating union contract. (Contract negotiation with IAFF Local 877)
- R. Reconvene into open session
- S. Convene into closed session per §19.85(1)(e) to deliberate or negotiate the purchasing of public properties, the investing of public funds, or conducting other specified public business,

whenever competitive or bargaining reasons require a closed session (Hart Street Drainage improvements)

- T. Reconvene into open session
- U. Review and take possible action: Direct the Public Works Department on how to proceed regarding Hart Street Drainage Improvements
- V. Review and discuss: Proposed multifamily residential development for 100 & 104 E Division Street
- W. Convene into closed session per § 19.85(e) to deliberate or negotiate the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session (Proposed multifamily residential development for 100 & 104 E Division Street)
- X. Reconvene into open session
- Y. Review and discuss: Development Agreement between City and Lumin Terrace, LLC
- Z. Convene into closed session per §19.85(1)(e) to deliberate or negotiate the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session (Development Agreement between City and Lumin Terrace, LLC)
- AA. Reconvene into open session
- BB. Review and take action: approve Development Agreement between City and Lumin Terrace, LLC
- CC. Review and discuss: Vacant Land Offer to Purchase for a portion of 315 Mary Street from the City
- DD. Convene into closed session per §19.85(1)(e) to deliberate or negotiate the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session (Vacant Land Offer to Purchase for a portion of 315 Mary Street from the City)
- EE. Reconvene into open session
- FF. Review and take possible action: approve or deny Vacant Land Offer to Purchase for a portion of 315 Mary Street

#### **4. ADJOURNMENT**

*Persons requiring other reasonable accommodations for any of the above meetings, may contact the office of the City Clerk at [cityclerk@watertownwi.gov](mailto:cityclerk@watertownwi.gov) phone 920-262-4000*

*A quorum of any City of Watertown Council, Committee, Board, Commission, or other body, may be present at this meeting for observing and gathering of information only*





## FINANCE COMMITTEE MEETING MINUTES

MONDAY, FEBRUARY 10, 2025, AT 5:30 PM

**MUNICIPAL BUILDING COUNCIL CHAMBERS – 106 JONES STREET, WATERTOWN, WI 53094**

Finance Committee members present: Mayor McFarland, Alderpersons Bartz, Davis, Lampe, and Moldenhauer

Others present: Finance Director Stevens, Attorney Chesebro, Public Health Director Quest, Chief Brower, Public Works Director Beyer, Chief Reynen, Water Systems Hartz, Zoning Administrator Zirbes, Park/Rec Director Butteris (video), Street Operations Manager Winkleman (video), Mason Becker, Tim Hayden, Luke Hensley, Mike Jacek, Lisa Schwartz (video)

1. Call to order. Ald. Lampe called the meeting to order at 5:30 p.m. and chaired the meeting (Mayor had a loss of voice).
2. Ald. Davis moved to accept the **minutes from January 13**, seconded by Ald. Moldenhauer, and approved by all.
3. Zoning Administrator Zirbes presented a proposed **update to the Building, Safety, & Zoning Fee Schedule** that hadn't been updated in ten+ years. Modifications have been introduced to meet the current expenses. Some fees have been altered to a flat fee or square footage approach for easier administration and understanding by the consumer. Comparisons with other local municipalities took place to verify the reasonableness of the new fees. A motion to recommend to Council was offered by Ald. Bartz, seconded by Ald. Moldenhauer, and approved unanimously.
4. Finance Director Stevens reviewed the processes surrounding review of **supervisory pay compression** calculations. Other time-sensitive work (payroll forms, work comp audit) doesn't allow the investment of work of the review of all full-time employees, but the task will begin by the end of February and is implemented retroactively to January 1.
5. The Forestry Department was not awarded the \$25,000 **DNR Urban Forestry grant** for 2025, which would eliminate all urban forestry work. Park/Rec Director Butteris is requesting an allocation of the Contingency Fund of \$14,160 to fund ash injection treatments, safety training, and tree purchases. An alder suggested a reduction in the tree purchasing to allow for higher priority on the other purchases. Ald. Bartz, supported by Ald. Lampe, made the motion to **modify the General Fund 01 budget** as requested. Approved unanimously.
6. Water Systems Hartz presented disparities among water distribution staff due to recent reclassifications to a higher grade (from H to J). Ald. Davis moved, seconded by Ald. Bartz, to approve the placement of **T Lenius and S Naatz to G/S J7** and **R Miller to G/S J3**. Approved.
7. Public Health Director Quest requested approval for the **purchase of an adjacent lot (510 S Second St, Parcel 291-0815-0424-040)** to allow for an expansion of parking and a drive-through building for immunization clinics and car seat checks. The funding would be a 100% grant from the WI DHS ARPA allocation. The motion was made by Ald. Davis, seconded by Ald. Moldenhauer, and unanimously approved.
8. The fire department staff presented a list of **uncollectable EMS bills** totaling \$29,249.03. Ald. Davis motioned, supported by Ald. Bartz, to write off the list. Approved by all.
9. Chief Reynen presented the request to initiate the **ordering of a replacement ladder truck** (current one placed in service in 2007). Department members have conducted an assessment of

replacement options and are recommending the replacement order be made with Emergency One. After some discussion on financing methods, a motion was made by Ald. Moldenhauer, seconded by Ald. Bartz, to move forward with determining the appropriate means to purchase the apparatus (borrowing or capital lease) and the creation of a resolution to present to Council for approval of ordering for a delivery in a future year. Unanimously approved.

10. It is a desire of the Leadership Team that the City is supportive of the work of our employees who serve in the military. It is now common for situations to arise for military service to extend beyond two weeks a year. The revision alters our differential pay provision to now not exceed three weeks per year. In addition, language has been incorporated to coincide with the Uniformed Services Employment and Reemployment Rights Act (USERRA). Motion made by Ald. Moldenhauer, seconded by Ald. Davis, to approve the **updated military leave policy**. Approved by all.
11. Mr. Becker provided an update on the recent activities of **Intrepid Investments**, the party the City entered into a pre-development agreement with for two potential development sites: 111 S Water St and N First St parking lot. A request for an extension on the investigative work is likely to be presented.
12. Finance Director Stevens provided an **initial estimate of the 2024 General Fund results**. The budget was based on a net decrease of <\$746,732>, and the current expectation is a net increase of approximately \$400,000.
13. Finance Director Stevens presented a **draft copy of a resolution to close TID #4** along with an estimate of the increment surplus of approximately \$4,075,600. The City's portion will be approximately \$1,731,500. Administrative staff will work on providing a list of suggestions for the Council to consider directing the funds.
14. Ald. Moldenhauer moved, seconded by Ald. Bartz, to convene into closed session per § 19.85(1)(e) to deliberate or negotiate the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session (First Amendment to Development Agreement between City and GWCHF). Unanimously approved via roll call vote.
15. The Finance Committee reconvened into open session.
16. A motion was made by Ald. Davis, seconded by Ald. Moldenhauer, to agree to a **first amendment to the Development Agreement between the City and GWCHF** to correct the property owner to be Hoffman Matz, LLC, not the GWCHF. Unanimously approved.
17. Ald. Bartz moved, supported by Ald. Davis, to convene into closed session per § 19.85(1)(c) to consider employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility (TAC). All approved via a roll call vote.
18. The Finance Committee reconvened into open session.
19. Ald. Davis, seconded by Ald. Bartz, made a motion to approve the **hiring of Tiffany Cole** as a full-time dispatcher at G/S I6 with approval of a starting carryover of 370 hours of sick time. Approved by all.
20. Ald. Moldenhauer moved, seconded by Ald. Davis, to convene into closed session per § 19.85(1)(c) to consider employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility (JR). Unanimously approved via roll call vote.
21. The Finance Committee reconvened into open session.
22. A motion was made by Ald. Bartz, seconded by Ald. Davis, to approve the **hiring of Joshua Rios** as Information Technology Coordinator at G/S M7. Approved by all.

23. Finance Committee adjournment. Ald. Davis moved, seconded by Ald. Bartz, to adjourn the meeting at 7:01 pm. Approved unanimously.

Respectfully submitted,

Mark Stevens, Finance Director

Note: These minutes are uncorrected, and any corrections made thereto will be noted in the proceedings at which these minutes are approved.



**FINANCE COMMITTEE MEETING MINUTES**

**MONDAY, FEBRUARY 17, 2025, AT 6:30 PM**

**MUNICIPAL BUILDING COUNCIL CHAMBERS – 106 JONES STREET, WATERTOWN, WI 53094**

Finance Committee members present: Mayor McFarland, Alderpersons Bartz, Davis, Lampe, and Moldenhauer

Others present: Ald. Board

1. Call to order. Mayor McFarland called the meeting to order at 6:34 p.m.
2. Ald. Lampe moved, supported by Ald. Davis, to convene into closed session per § 19.85(1)(c) to consider employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility (Achievement Recognition Award). All approved via a roll call vote.
3. The Finance Committee reconvened into open session.
4. Finance Committee adjournment. Ald. Lampe moved, seconded by Ald. Bartz, to adjourn the Finance Committee at 6:39 p.m., and was carried by unanimous voice vote.

Respectfully submitted,

Emily McFarland, Mayor

Note: These minutes are uncorrected, and any corrections made thereto will be noted in the proceedings at which these minutes are approved.

# MEMO

## Building Safety & Zoning

To: Finance Committee

From: Brian Zirbes, Zoning Administrator

Date: 03/10/2025

Subject: Zoning Ordinance Rewrite Contract Agreement

### Background

The approved 2025 Capital Projects Budget has a budgeted line item for a Zoning Code Rewrite Project and Vandewalle and Associates, Inc. has proposed a contract agreement to provide Zoning Code Rewrite services for this project. The Watertown Policy Manual allows exceptions to the Competitive Pricing Policy and the use of a single vendor when working with firms, like Vandewalle & Associates, Inc., where the City has a long-standing history of using their services and where switching services would complicate operations. The Policy Manual also allows the Mayor to waive the competitive bid requirement due to the quality of the firm and the service to be provided. The Competitive Pricing Policy's bid requirements that request project proposals from three different vendors would not be advisable with this project. The level of change that would be introduced into the zoning code by a new vendor's code format as well as the amount of education a new vendor would require to understand the City and its operations would be a heavy lift on top of this already large and complex project. Such a level of change could introduce confusion, be a deterrent to the development process in the City, and likely come at a higher cost than the services proposed by Vandewalle & Associates, Inc. The rewrite of the Zoning Code as proposed by Vandewalle & Associates, Inc. will provide continuity in the way zoning is administered within the City, modernize the Zoning Code, and provide a vital update to the City's land use regulations that will allow for an improved and streamlined development approval process.

### Budget/Operational Goal

Fosters community growth by assessing opportunities, stakeholder input, environmental needs, and modern code and policy priorities.

### Financial Impact

The project will utilize \$90,000 budgeted for this project under the 2025 Capital Projects Budget.

# MEMO

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## Recommendation

Recommend forwarding the Vandewalle Zoning Ordinance Rewrite Contract Agreement on to Common Council for approval.

**RESOLUTION TO  
AUTHORIZE AN AGREEMENT WITH  
VANDEWALLE & ASSOCIATES, INC.  
FOR ZONING CODE REWRITE SERVICES**

**SPONSOR: MAYOR EMILY MCFARLAND  
FROM: PLAN COMMISSION & FINANCE COMMITTEE**

**WHEREAS,** the City of Watertown has budgeted funds for the rewrite of the Zoning Code;  
and,

**WHEREAS,** the City of Watertown Policy Manual S2 2.1 allows exceptions to the  
Competitive Pricing Policy; and,

**WHEREAS,** the City of Watertown has a long-standing history of using the services  
provided by Vandewalle & Associates, Inc. and that switching services would  
complicate operations; and,

**WHEREAS,** the Mayor has the ability to waive the competitive bid requirements due to the  
quality of the firm and the service to be provided; and,

**WHEREAS,** the City of Watertown has deemed it advisable to engage the professional services  
of Vandewalle & Associates, Inc. to provide the services needed for the rewrite  
of the Zoning Code.

**NOW, THEREFORE, BE IT RESOLVED** by the Common Council of the City of Watertown  
that the City of Watertown approve the hiring of Vandewalle & Associates, Inc. to provide  
services for the rewrite of the city zoning code consistent with the attached agreement.

	YES	NO
DAVIS		
LAMPE		
BOARD		
BARTZ		
BLANKE		
SMITH		
SCHMID		
WETZEL		
MOLDENHAUER		
MAYOR MCFARLAND		
TOTAL		

ADOPTED Type meeting date

CITY CLERK

APPROVED Type meeting date

MAYOR





February 5, 2025

**Agreement for Zoning Code Rewrite Services**

THIS AGREEMENT is made and entered into by and between the “Client” City of Watertown, Wisconsin, and VANDEWALLE & ASSOCIATES, Inc., Madison, Wisconsin, a professional planning and design firm. For purposes of this Agreement, the “Project” is defined as providing the City with Zoning Code Rewrite Services.

**Article I     Scope of Work**

- A.     VANDEWALLE & ASSOCIATES agrees to provide the following “Services”:

**WORK ELEMENT ONE: PROJECT MANAGEMENT AND COMMUNICATION**

Task 1.1: Virtual Monthly Staff Meetings (18)

Established at the beginning of the process, regularly scheduled virtual update meetings throughout the process with City Staff.

### Task 1.2: Virtual Staff Working Sessions (4)

In-Person 2-hour working sessions throughout the project to review and discuss key draft deliverables as they are produced.

*Deliverables: Facilitated discussions, meeting agendas and review materials, and follow up materials*

## **WORK ELEMENT TWO: PUBLIC PARTICIPATION AND OUTREACH**

### Task 2.1: In-Person Plan Commission Review and Input Meetings (6)

Regular updates and milestone project deliverables review meetings with the Plan Commission. This will occur throughout each Work Element.

### Task 2.2: In-Person City Council Review and Input Meetings (2)

Regular updates and milestone project deliverables review meetings with the City Council. This will occur throughout each Work Element.

### Task 2.3: In-Person Focus Group Meetings (2)

Facilitate two-in-person Focus Group meetings with a small group of stakeholders identified by City Staff. The two meetings will occur with the same group of stakeholders at two different times throughout the project.

### Task 2.4: In-Person Public Open House (1)

Hold an in-person public open house to present the public draft of the zoning code and discuss key policy changes with the public.

*Deliverables: Facilitated discussions, meeting agendas, review materials, and presentations, and follow up materials*

**WORK ELEMENT THREE: DRAFT ZONING DISTRICTS, LAND USES, AND BULK DIMENSIONS**Task 3.1: Prepare Draft #1 Zoning Districts and Land Use Tables

Prepare Draft #1 Zoning Districts and Land Use Tables: Creation of draft new Zoning Districts, their associated bulk dimensions, land uses, and permitted and conditional land uses within each district.

Task 3.2: Prepare Draft #2 Zoning Districts and Land Use Tables

Prepare Draft #2 Zoning Districts and Land Use Tables: Revisions to the Draft Zoning Districts and Land Use Tables based on the feedback provided by City Staff and the Plan Commission.

Task 3.3: Testing Draft Zoning Districts on Initial Draft Zoning Map

Testing Draft Zoning Districts: VANDEWALLE & ASSOCIATES will assist City Staff in testing the draft Zoning Districts on a preliminary draft Zoning Map by providing guidance on the strategy and process. VANDEWALLE & ASSOCIATES will produce the preliminary draft Zoning Map and provide it to City Staff with comments, questions, or issues identified. VANDEWALLE & ASSOCIATES will facilitate a meeting with City Staff to review the preliminary Draft Zoning Map and discuss any changes needed to the draft Zoning Districts.

*Deliverables: Draft zoning district translation table (existing vs. proposed), draft zoning district details breakdown, draft bulk dimension and land use tables (2 iterations), initial test draft zoning map, facilitated discussion, and meeting materials.*

**WORK ELEMENT FOUR: ZONING MAP**

Task 4.1: Prepare Draft(s) and Adopted Zoning Map

Prepare Draft(s) and Adopted Zoning Map: Consultant-led development and creation of the new Zoning Map utilizing our time-tested approach in association with the preparation of the draft Zoning Code. This will include multiple iterations of the map to be reviewed and revised based on City Staff, Plan Commission, City Council, and public feedback gathered throughout the process. GIS Shapefiles of the new Zoning Map will be provided to the City.

Task 4.2: Prepare Zoning Map Mailing Notices

Prepare Zoning Map Mailing Notices: During Work Element Six, create and mail notice letters to individual property owners where a substantial zoning change is proposed (downzoning or upzoning). City Staff to primarily field questions and comments from property owners in response to the notices to inform changes to the Draft Zoning Map prior to seeking adoption.

*Deliverables: Draft zoning ordinance translation map (existing vs. proposed), draft zoning maps (3 iterations), adopted zoning map (1), zoning change mailing letters and mailing list, summary of mailing notice feedback received.*

**WORK ELEMENT FIVE: DRAFT ZONING CODE DEVELOPMENT**

Task 5.1: Prepare Part 1 of Draft Zoning Code

Prepare Part 1 of Draft Zoning Code: Using our recently completed codes as a starting point (which are current with statutory and case law directives), a highly customized Draft Zoning Code text will be prepared including:

- Definitions
- Zoning Districts (land uses and bulk dimensions)

- Land Use Regulations (all land use definitions and standards)
- Bulk Regulations (unique bulk standard situations)
- Nonconforming Situations (uses, lots, structures, etc.)

#### Task 5.2: Part 1 Policy Decision Guide

Part 1 Policy Decision Guide: Key policy questions will be identified, and a policy decision guide will be produced for use during City Staff working sessions and Plan Commission review and input meetings.

#### Task 5.3: Revised Part 1 of Draft Zoning Code

Revised Part 1 of Draft Zoning Code: Based on feedback from City Staff and the Plan Commission, Part 1 will be revised to reflect policy decision guide determinations.

#### Task 5.4: Prepare Part 2 of Draft Zoning Code

Prepare Part 2 of Draft Zoning Code: Using our recently completed codes as a starting point (which are current with statutory and case law directives), a highly customized Draft Zoning Code text will be prepared including:

- Performance Standards (access, visibility, parking, parking lots, noise, lighting, etc.)
- Points-based Landscaping and Bufferyard Regulations (lots, buildings, parking, etc.)
- Exterior Building Design Requirements (design standards for new development, additions, etc.)
- Sign Code (all sign regulations)
- Procedures and Administration (notices, amendments, CUPs, site plan review, etc.)

Task 5.5: Part 2 Policy Decision Guide

Part 2 Policy Decision Guide: Key policy questions will be identified, and a policy decision guide will be produced for use during City Staff working sessions and Plan Commission review and input meetings.

Task 5.6: Revised Part 2 of Draft Zoning Code

Based on feedback from City Staff and the Plan Commission, Part 2 will be revised to reflect policy decision guide determinations.

*Deliverables: Draft zoning code part 1 and 2 (2 iterations), draft policy decision guides, internal review documents/guides*

**WORK ELEMENT SIX: ZONING CODE AND MAP REVIEW AND ADOPTION**Task 6.1: Prepare Public Draft of Zoning Code

Combining the revised versions of Part 1 and 2, the Public Draft Zoning Code will be produced. This draft will be reviewed by City Staff, other City Committees, the public, the Plan Commission, and City Council.

Task 6.2: Prepare Executive Summary of the Draft Zoning Code and Map

Create an Executive Summary document to explain and illustrate a simplified and easy to digest list of key changes, approaches, property owner impacts, and overall user-guide for the Draft New Zoning Ordinance and Map. The document will be posted to the Project Website and used in all public participation meetings.

Task 6.3: Prepare Final Draft Zoning Code

Following all public participation events and review meetings, the Final Draft Zoning Code will be produced for use in the adoption meetings.

Task 6.4: In-Person Plan Commission Public Hearing to Recommend Adoption

Presentation and attendance at the Plan Commission public hearing to gather public feedback on the Final Draft Zoning Code and seek a recommendation for adoption.

Task 6.5: In-Person City Council Adoption Meeting

Presentation and attendance at the City Council meeting to seek formal adoption of the Final Draft Zoning Code.

Task 6.6: Prepare and Provide Adopted New Zoning Ordinance and Map

Provide City Staff with the adopted version of the Zoning Code in all required City formats and model applications and how-to guides for each zoning procedure associated with the new code.

*Deliverables: public and final draft zoning codes (2 iterations), executive summary of new zoning code and map, facilitated discussions, meeting agendas, review materials, and presentations, and follow up materials*

- B. Additional Services, beyond those stated in Article I.A., may be provided through a “Work Order”.
- C. VANDEWALLE & ASSOCIATES agrees to provide its professional Services in accordance with generally accepted standards of its profession.



Article II Client’s Responsibilities

- A. Client agrees to provide VANDEWALLE & ASSOCIATES with all base maps, blueprints, aerial photos, studies, reports, and ordinances needed to complete these Services. VANDEWALLE & ASSOCIATES may reasonably rely on the accuracy and completeness of these items. Client agrees to provide these items and to render decisions in a timely manner so as not to delay the orderly and sequential progress of VANDEWALLE & ASSOCIATES Services.
- B. The administrative liaison between VANDEWALLE & ASSOCIATES and the Client will be Brian Zirbes, Zoning Administrator.
- C. Client agrees that the following individuals are approved to authorize Additional Services via a Work Order:

Name	Title
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Name	Title
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- D. Client understands that any work product delivered in electronic form under this Agreement may require Client to use certain third-party hardware and/or software products. Client shall be solely responsible for obtaining licenses to use such third-party software. VANDEWALLE & ASSOCIATES makes no warranties or representations as to the quality, capabilities, operations, performance or suitability of any third-party hardware or software including the ability to integrate with any software currently in use by the Client. Client acknowledges that the quality, capabilities, operations, performance, and suitability of any third-party hardware or software lie solely with Client and the vendor or supplier of that hardware or software.
- E. If Client makes any modifications to Deliverables, Client shall either 1) obtain the prior written consent of VANDEWALLE & ASSOCIATES; or 2)

remove VANDEWALLE & ASSOCIATES name from the Deliverables. In the event that Client selects option #2, VANDEWALLE & ASSOCIATES shall not be liable or otherwise responsible for such modifications or their effect on the results of the implementation of the recommendations contained in such Deliverables.

### **Article III Estimated Schedule**

- A. Services in this Agreement shall commence from date of execution, and be in effect through December 31, 2026, unless the parties agree otherwise.
- B. VANDEWALLE & ASSOCIATES shall render its Services as expeditiously as is consistent with professional skill and care. During the course of the Project, anticipated and unanticipated events may impact the Project schedule and VANDEWALLE & ASSOCIATES shall not be responsible for any delays caused by factors beyond its reasonable control.

### **Article IV Costs and Payment**

- A. All work will be completed on a time and materials basis with the budget for the Project not to exceed \$90,000. Client acknowledges that significant changes to the Project schedule, budget or Project's scope may require Additional Services for which the parties may (but are not required to) enter into a separate Work Order (see Article I.B.).
- B. Invoice charges to the Client are divided into these two elements:
  - 1. Professional Fees.  
Charged for all Services rendered at current billing rates as listed in Attachment One.
  - 2. Reimbursable Expenses.
    - a. Most will be invoiced at cost, including travel and all in-house charges.

- b. Some Reimbursable Expenses will be charged at cost multiplied by 1.1. These are limited to items charged through a third-party vendor. Examples of these would include: printing, reproduction, and delivery charges.
- C. VANDEWALLE & ASSOCIATES shall send Client an invoice for Professional Fees and Reimbursable Expenses once a month. Client shall pay VANDEWALLE & ASSOCIATES the amounts due under such invoice upon receipt of such invoice. A service charge of 1% per month may be charged on all amounts more than 30 days after date of invoice.

## **Article V Termination**

- A. Either Client or VANDEWALLE & ASSOCIATES may terminate this Agreement upon seven days written notice.
- B. If terminated, Client agrees to pay VANDEWALLE & ASSOCIATES the hourly rates for all Services rendered and Reimbursable Expenses incurred, up to the date of termination.
- C. Upon not less than seven days' written notice, VANDEWALLE & ASSOCIATES may suspend the performance of its Services if Client fails to pay VANDEWALLE & ASSOCIATES in full for Services rendered or Reimbursable Expenses incurred. VANDEWALLE & ASSOCIATES shall have no liability because of such suspension of service or termination due to nonpayment.

## **Article VI Dispute Resolution**

VANDEWALLE & ASSOCIATES and Client agree to mediate claims or disputes arising out of or relating to the Agreement. The mediation shall be conducted by a mediation service acceptable to the parties. A demand for mediation shall be made within a reasonable time after a claim or dispute arises. In no event shall any demand for mediation be made after such claim or dispute would be barred by the applicable law.

## **Article VII Intellectual Property; Confidentiality**

- A. Except as otherwise provided by law: upon payment in full by Client to VANDEWALLE & ASSOCIATES for Services rendered and Reimbursable Expenses incurred pursuant to this Agreement, VANDEWALLE & ASSOCIATES shall grant Client a non-transferable, non-exclusive, perpetual license to use any and all Work Product developed or produced by VANDEWALLE & ASSOCIATES pursuant to this Agreement. As used in this Agreement, “Work Product” means all inventions, processes, data, documents, drawings, records, and works of authorship, whether or not copyrightable or patentable, that are originated or prepared by VANDEWALLE & ASSOCIATES in the course of rendering the Services under this Agreement. Until Client pays VANDEWALLE & ASSOCIATES in full for Services rendered and expenses incurred pursuant to this Agreement, Client may not use any Work Product to complete the Project with others unless VANDEWALLE & ASSOCIATES is in material breach of this Agreement.
- B. Except as otherwise provided by law: Client shall not communicate, publish, or otherwise disclose to a third party or authorize or induce anyone else to use, communicate, publish, or otherwise disclose, any nonpublic information pertaining to VANDEWALLE & ASSOCIATES, including, without limitation, any information relating to pricing, products, or ideas of VANDEWALLE & ASSOCIATES. Until VANDEWALLE & ASSOCIATES is paid in full by Client for Services rendered and expenses incurred pursuant to this Agreement, Client shall not communicate, publish, or otherwise disclose to any third party, any information pertaining to or summaries of the Work Product.

## **Article VIII Miscellaneous Provisions**

- A. Wisconsin law governs this Agreement (without regard to its conflict of law principles or rules of construction concerning the draftsman hereof).
- B. This Agreement is the entire and integrated agreement between the Client and VANDEWALLE & ASSOCIATES, and supersedes all prior negotiations, statements or agreements, either written or oral, with regard to its subject

matter. This Agreement may be amended only by written instrument signed by both Client and VANDEWALLE & ASSOCIATES. Neither party can assign this Agreement without the other party's prior written permission.

- C. Notwithstanding any other term in this Agreement, VANDEWALLE & ASSOCIATES shall not control or be responsible for another party's means, methods, techniques, schedules, sequences or procedures, or for construction safety or any other related programs.
- D. In the event that any suit or action is instituted to enforce any provision in this Agreement, the prevailing party in such dispute shall be entitled to recover from the losing party all fees (including legal and accounting fees), costs and expenses of enforcing any right of such prevailing party under or with respect to this Agreement, including without limitation, all costs of appeals. For purposes of this provision, "prevailing party" shall include a party that dismisses an action in exchange for payment of the sum allegedly due, performance of covenants allegedly breached, or consideration substantially equal to the relief sought in the action or proceeding.
- E. VANDEWALLE & ASSOCIATES reserves the right to include representations of the Project in its promotional and professional materials.

VANDEWALLE & ASSOCIATES

City of Watertown / Zoning Code Rewrite

February 5, 2025

13

IN WITNESS WHEREOF, the parties hereto entered into this Agreement as of the latest date noted, below.

City of Watertown

By:

Signature of Authorized Representative Date

Printed Name Title

VANDEWALLE & ASSOCIATES

By: *Nonna Anderson*

Nonna Anderson, Business Manager Date

ATTACHMENT ONE

FEE SCHEDULE

	<u>Hourly Rates</u>
Company President	\$250 to \$350
Principal	\$225 to \$300
Associate	\$130 to \$175
Assistant	\$110to \$125
GIS Analyst/Cartographer	\$110 to \$125
Communications Specialist	\$70 to \$125
Project Assistant	\$45 to \$75



# MEMO

## Watertown Department of Public Health

To: Finance Committee/Mayor McFarland

From: Public Health Department/Carol Quest

Date: 3/5/25

Subject: Hire Registered Nurse/Step Adjustment for Current Registered Nurse

### Background

A registered nurse position has been open since June 12th, 2024, because of a resignation. Nine candidates have been interviewed since July of 2024. An offer of employment was extended to five candidates. Pay was key in all candidates declining the position. A qualified candidate, Jennifer Zielski, was interviewed on March 26<sup>th</sup>, 2025, and has agreed to compensation on the pay scale at a K-5. She has her Associates Degree in Nursing (ADN) and has been a registered nurse since 2013.

The current RN, Laci Cummings, is at a K-6 on the pay scale. She has been with the department since April 17<sup>th</sup>, 2019. She has had her Bachelor of Science Degree in Nursing (BSN) and has been a registered nurse since 2010. With Laci's additional education and tenure it is appropriate to adjust her on the pay scale to a K-8. Adjusting her position to a K-8 on the pay scale ensures that her skills, experience, and education are appropriately recognized and rewarded. This also helps maintain internal equity within the department.

Filling the RN position is essential for the Health Department to continue providing critical RN-dependent programs and services. By addressing compensation concerns and adjusting the pay scale the department can ensure that these essential services continue without disruption.

McGrath Consulting has recommended that salary adjustments would be necessary to fill this position. Further position evaluation is ongoing with McGrath consulting.

# MEMO

## Budget Goal

1. Supports employee retention and growth, while also evaluating operations and the associated staffing.
2. Maintains a safe and healthy community, with an eye toward future needs and trends.

## Financial Impact

The cost savings from the open position will cover the salary adjustments.

## Recommendation

Watertown Department of Public Health respectfully request the Finance Committee's approval to Hire Jennifer Zielski for the RN position at a K-5.

Watertown Department of Public Health respectfully request the Finance Committee's approval to adjust the salary of Laci Cummings to a K-8.

**State of Wisconsin****DEPARTMENT OF NATURAL RESOURCES**

101 S Webster St

PO Box 7921

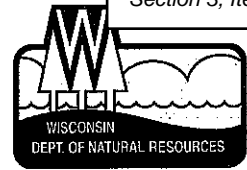
Madison, WI 53707-7921

**Tony Evers, Governor**

Telephone 608-266-2621

Toll Free 1-888-936-7463

TTY Access via relay - 711



January 27, 2025

Certification No: 300381

JAKE D NEHLS

N3655 COUNTY ROAD E

JUNEAU WI 53039

**Exam Results for Wastewater Operator Certification**

Dear Applicant:

The score for the Wastewater Operator Certification exam(s) you recently took is listed below.

Exam Date	Exam Description	Passing Score	Your Score	Pass/Fail	Missed Objectives
1/16/2025	Basic Suspended Growth Processes	75 %	80 %	P	1.1.5, 1.2.5, 1.2.6, 1.3.1, 2.2.3, 2.2.6, 3.2.4, 3.2.6, 3.5.4, 5.3.2

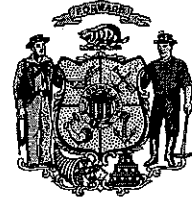
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wisconsin.gov

**Naturally WISCONSIN**

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ON RECYCLED  
PAPER**



# ***The State Of Wisconsin Department of Natural Resources***



JAKE D NEHLS  
N3655 COUNTY ROAD E  
JUNEAU WI 53039

This certificate recognizes that

**JAKE D NEHLS**

**Certification No : 300381**

has met the requirements of Ch. NR 114,  
Wis. Adm. Code, as a certified operator:

## **Wastewater Operator Certification**

Biological Solids/Sludge Handling, Processing & Reuse - OIT  
Biological Treatment: Suspended Growth Processes - OIT  
Sanitary Sewage Collection System - OIT

---

Certification begins on **June 12, 2024** and expires on **June 01, 2027**

For renewal of this certificate, you will need **18 continuing education hours** before this certificate expires.

Certification information and training opportunities can be found at <https://dnr.wisconsin.gov/topic/opcert/training.html>.



## Water Systems

800 Hoffmann Drive • P.O. Box 477 • Watertown WI 53094-0477  
WASTEWATER (920) 262-4085 • WATER (920) 262-4075

To: Mayor McFarland & Members of the Finance Committee  
From: Peter Hartz – Water Systems Manager

03/05/2024

Re: Water System agenda items for Finance committee meeting 03/10/2025

Dear Mayor McFarland & Committee Members:

### **Water Systems agenda item:**

Review and take possible action – Approve 1 step adjustment for wastewater division employee

**Background:** Following the guidance listed in the City of Watertown Employee Handbook of Policy and Procedures, Section IV. Employment Compensation, Section G. Additional Job Compensation, is the following: Certifications, Non- exempt employees who complete professional certifications and/or licensing related to their job description will be eligible for a step placement review to be recommended by the Department Head to be determined by the Mayor and Finance Committee.

Jake Nehls of the wastewater team has met the above requirement for one additional step in the pay plan based on obtaining the wastewater biological treatment, suspended growth processes certification offered by the Wisconsin Department of Natural Resources.

**Budget Goal:** Supports employee retention and growth and works to address critical staffing areas.

**Financial impact:** The 2024 budget accounted for these steps when approved in the budget cycle.

**Recommendation:** I recommend approving Jake Nehls to move from Grade H Step 6 (\$27.63/hr.) to a Grade H Step 7 (\$28.32/hr.). These steps would be retroactive to March 05, 2025, the current pay period beginning date.

Sincerely,

*Peter Hartz*

Watertown Water Systems



# MEMO

## DPW – Street/Solid Waste Division

**To:** Mayor McFarland and Finance Committee Members  
**From:** Stacy Winkelman  
**Date:** March 5, 2025  
**Subject:** Agenda Item – 1

### Background

Inter-Departmental Promotion – an employee who was a light equipment operator retired at the beginning of the year.

### Budget Goal

01-54-31-10 Street Maintenance Payroll Account

### Financial Impact

An employee that was at Grade H Step 6 was in the 2025 budget and retired January 2, 2025. The current employee we would like to promote will be at the same rate as the outgoing retiree, thus not costing any more in salary money. There is technically a savings due to the position/grade being open from January 3, 2025 – March 18, 2025.

### Recommendation

We had six street division team members apply for this position, which makes me excited for the future of our division. I would like to recommend promoting Vincent Riedl into the position of Light Equipment Operator. Vince is a 24-year employee with the city; nearly 20 of those years with the Street/Solid Waste Division. He is highly skilled in storm water repairs and concrete work and has long been a team member we have leaned on for figuring out those extra or odd projects that we get involved in. Vince is a strong leader to our many new employees, and I am confident he will do a great job in this position. Following our Employee Handbook, I am recommending Vince be placed at Grade H Step 6. (Currently a G7 \$25.96 – 5% increase for one grade movement in pay table = \$1.30 increase or \$27.26. The nearest step is H6 at \$27.63)



# MEMO

## 2025 Operational Goals

The purpose of our operational goals is to identify, prior to the budgeting process, what work the city intends to achieve in 2025. The goals should align with our mission. Not only will the operational goals inform budget prioritization, but they will also guide the creation of the 2025 Department Work Plans.

*Present a budget that (in no particular order):*

1. Invests in the strategic planning and maintenance of our city buildings
2. Proactively maintains and improves our parks and infrastructure to ensure safety, quality, and equity
3. Supports employee retention and growth, while also evaluating operations and the associated staffing
4. Fosters community growth by assessing opportunities, stakeholder input, environmental needs, and modern code and policy priorities
5. Maintains a safe and healthy community, with an eye toward future needs and trends





## Candidate Selection Form

With the guidance of the Recruitment Policy and expectations noted in the approved Request to Fill, the candidate below has been identified to fill the need listed below for the City of Watertown.

POSITION TITLE Light Equipment Operator DEPARTMENT DPW - Street/Solid Waste Division # OF APPLICANTS: 6

FT ☒ PT ☐ SALARY ☐ HOURLY ☐ Days Posted: 16 Incumbent: Carl Schuett

☐ NEW POSITION ☒ REPLACEMENT OPENING FINANCE COMMITTEE APPROVAL REQUIRED ☒ Y / ☐ N  
(See Recruitment Policy)

Reason for Opening:

Retirement

Justification for fill:

This Division handles many skilled tasks: catch basin repairs, curb and sidewalk forming and pouring, street sweeping, and sign work. This position falls into that line of work.

Top Candidate Name: Vince Riedl Recommended Grade/Step/\$ 27.63 H6 (per policy 5% increase)

Qualifications:

Vince is a very skilled laborer currently, often times on storm sewer repairs where he will take his own crew to split off from the main crew to tackle the work load. Vince has also assisted with sign work. He is a long time City employee with a great work record.

First Alternate Name: Kameron Jones Recommended Grade/Step/\$ 25.56 H3 (per policy 5% increase)

Qualifications:

Kam has been on the repair crew and has done concrete pours many times since he started working here. He is a very quick learner and hard worker. He has also assisted with sign work.

Second Alternate Name: Tommy Poff Recommended Grade/Step/\$ \$24.18 H1

Qualifications:

Tommy has worked on the repair crew and has done concrete pours many times since he started working here. He also has helped with sign work quite often. Tommy shows great leadership abilities and is a very quick learner.

Comments:

Stacy Winkelman 02/24/25

Andrew Bayer 2/25/25

Supervisor Signature/Date

Department Head Signature/Date

Human Resources

- ☒ References Completed  
☒ Background Check Completed  
☐ Permission for Screening Received  
☒ Grade, Step, and Years of Service H6 +21vac  
☒ Contingent Offer Drafted

Ron Schwarz 3/4/25  
 HR Signature Date

Mark Stuma 3/4/25  
 Finance Director Signature Date

Final Approval

Grade      Step      Vacation     

Finance Committee(as required)     

Effective Date:     

Mayor Signature

Date

Dept Structure

# MEMO

## DPW – Street/Solid Waste Division

**To:** Mayor McFarland and Finance Committee Members  
**From:** Stacy Winkelman  
**Date:** March 5, 2025  
**Subject:** Agenda Item – 2

### Background

Inter-Departmental Promotion – an employee who was a heavy equipment operator got promoted into the Assistant Operations Manager position.

### Budget Goal

01-54-31-10 Street Maintenance Payroll Account

### Financial Impact

An employee that was at Grade I Step 7 was in the 2025 budget and was promoted to the Assistant Operations Manager Position. The current employee we would like to promote will be at a lower step so there will be some payroll savings with this move.

### Recommendation

We had six street division team members apply for this position, which makes me excited for the future of our division. I would like to recommend promoting Daniel Kuehl into the position of Heavy Equipment Operator. Dan is a 26-year employee with the city; nearly 8 of those years with the Street/Solid Waste Division. He is a talented equipment operator, gaining experience while working on the Forestry Crew of the Parks Department and often subbing in on this work over the past eight years with the Street Division. Dan is a careful operator, aware of his surroundings and the employees who are on the ground near him. Crew members trust him in the machine and that is very important in our work. I am confident he will do a great job in this position. Following our Employee Handbook, I am recommending Dan be placed at Grade I Step 4. (Currently a G7 \$25.96 – 8% increase for two grade movement in pay table = \$2.08 increase or \$28.04. The nearest step is I4 at \$28.43)

# MEMO

## 2025 Operational Goals

The purpose of our operational goals is to identify, prior to the budgeting process, what work the city intends to achieve in 2025. The goals should align with our mission. Not only will the operational goals inform budget prioritization, but they will also guide the creation of the 2025 Department Work Plans.

*Present a budget that (in no particular order):*

1. Invests in the strategic planning and maintenance of our city buildings
2. Proactively maintains and improves our parks and infrastructure to ensure safety, quality, and equity
3. Supports employee retention and growth, while also evaluating operations and the associated staffing
4. Fosters community growth by assessing opportunities, stakeholder input, environmental needs, and modern code and policy priorities
5. Maintains a safe and healthy community, with an eye toward future needs and trends



## Candidate Selection Form

With the guidance of the Recruitment Policy and expectations noted in the approved Request to Fill, the candidate below has been identified to fill the need listed below for the City of Watertown.

POSITION TITLE Heavy Equipment Operator DEPARTMENT DPW - Street/Solid Waste Division # OF APPLICANTS: 6

FT ☒ PT ☐ SALARY ☐ HOURLY ☐

Days Posted: 16

Incumbent: Mark Pitterle

☐ NEW POSITION ☒ REPLACEMENT OPENING

FINANCE COMMITTEE APPROVAL REQUIRED: ☒ Y / ☐ N  
(See Recruitment Policy)

Reason for Opening:

Incumbent promoted to Assistant Operations Manager Position

Justification for fill:

This Division needs to have four heavy equipment operators on staff to accommodate the work load and responsibilities of this Division.

Top Candidate Name: Dan Kuehl Recommended Grade/Step/\$ 28.43 I4 (per Policy 8%)

Qualifications:

Dan is a 17 year employee of the Park and Forestry Department and an eight year employee for the Street/Solid Waste Division. In that time he has ran many different types of heavy equipment as well as led crews. Dan's experience and leadership qualities make him a good candidate.

First Alternate Name: Keith Rein Recommended Grade/Step/\$ 29.18 I5 (per Policy 5%)

Qualifications:

Keith currently leads most of the catch basin/storm water repairs and concrete work. He has stepped in to run equipment on these jobs. Keith is a nine year employee and extremely talented and precise in every role he takes on. Keith exhibits strong leadership skills.

Second Alternate Name: \_\_\_\_\_ Recommended Grade/Step/\$ \_\_\_\_\_

Qualifications:

Comments:

Stacy Winkelman 02/24/25

Andrew Beyer 2/25/25

Supervisor Signature/Date

Department Head Signature/Date

Human Resources

- ☒ References Completed  
☒ Background Check Completed  
☒ Permission for Screening Received I4  
☐ Grade, Step, and Years of Service 28.43 I2 / Vac  
☒ Contingent Offer Drafted

Rian Schwarz 3/4/2025  
 HR Signature Date

Mark Pitterle 3/4/25  
 Finance Director Signature Date

Final Approval

Grade      Step      Vacation     

Finance Committee(as required)     

Effective Date:     

Mayor Signature

Date

# MEMO

## Parks, Recreation, and Forestry Department

To: Finance Committee

From: Kristine Butteris, Director of Parks, Recreation, and Forestry

Date: 3/5/2025

Subject: Fund 26 Budget Modification

### Background

During the fundraising for the Bentzin Family Town Square, there were pledges made over a certain number of years. The last year of all pledged amounts was 2024. In the budgeting process for 2025, the \$50,000 that was in contributions was an error and was received in 2024.

### Budget Goal

Maintains a safe and healthy community, with an eye toward future needs and trends

### Financial Impact

There will be a \$20,000 difference which will be a reduction to the fund balance.

### Recommendation

We recommend adding \$28,000 in non-taxable revenue to 26-44-62-10 and \$2,000 in taxable revenue to 26-44-62-11 and removing \$50,000 in future fund contributions in 26-44-62-66.

Motion: to accept the budget modifications to the TS Future Fund.

# MEMO

## Administration

To: Finance Committee

From: Mason Becker, Manager of Economic Development and Strategic Initiatives

Date: March 10, 2025

Subject: Extension to Pre-Development Agreement w/ Intrepid Investments

## Background

As committee members may recall, the City entered into a Pre-Development Agreement (PDA) with Intrepid Investments in late November 2024. This PDA allowed the developers to enter into an exclusivity window with the City of Watertown regarding two separate potential development sites, 111 S Water St (adjacent to the Bentzin Family Town Square) and the N First St parking lot, (adjacent to City Hall). This was approved at the November 25, 2024 Finance Committee meeting.

Both parties have been taking various steps to get these two sites ready for development. The developer has already completed a third-party market study of Watertown to determine the feasibility of the proposed housing developments. This was a positive first step.

At the developer's request, the City solicited a Phase II Environmental Site Assessment (ESA) from Hyde Environmental, the same firm that conducted the Phase I ESA on the N First St parking lot. Hyde has conducted soil borings, during analysis of which they found one instance of a petroleum substance sample in an amount that exceeded state standards. Hyde proposed a solution to this that the City's engineering department is currently reviewing. It is not expected that these findings will be detrimental to the development moving forward.

The developer is continuing to develop their site concepts, as well as their financial proforma. We have found the developers to be engaged and responsive during this process.

As was previously communicated as likely to the Finance Committee, an extension to PDA is needed. In discussions with the developer, we feel that an extension of 45 days should be sufficient, with the goal of bringing a financial term sheet to the Finance Committee for consideration before the end of that period. Attorney Chesebro has reviewed this extension document.

# MEMO

---

## Budget Goal

Fosters community growth by assessing opportunities, stakeholder input, environmental needs, and modern code and policy priorities

## Financial Impact

None at this time. Development of these two sites will result in positive economic contributions to the City while also addressing an identified need for more housing.

## Recommendation

Approve the extension to the Pre-Development Agreement between the City of Watertown and Intrepid Investments.





October 18, 2024

Emily McFarland, Mayor  
Mason Becker, SIDC  
City of Watertown  
106 Jones Street  
Watertown, WI 53094  
Re: Pre-Development Agreement

Dear Mayor McFarland and Mr. Becker,

Thank you for the opportunity to partner with the City of Watertown regarding two of the properties the City owns in Watertown's historic downtown. The parcels are located at 111 Water Street and a portion of 204 North First Street. Conceptual site plans are attached and intended to be used as a reference. Intrepid Investments is excited to work with city staff to offer new and varied residential choices for the Watertown community.

This Pre-Development Agreement is intended to outline developer and municipal responsibilities between **November 25, 2024** and **March 1, 2025** with the goal of being able to engage in a formal developer's agreement at that time. We envision the following to take place beginning November 25, 2024 (pending approval by the City's Finance Committee):

- Intrepid will have exclusive rights to work with the City of Watertown on the two above-named properties during the Pre-Development time period
- At its own expense, Intrepid will engage in a formal market study including but not limited to:
  - Multi-Family facility – number of units, amenities, absorption rates, attainable rents, phasing
  - Owner Occupied – unit mix, housing types, absorption rates, sales price targets
  - Intrepid expects to have the results of the Market Study on or about December 15, 2024, pending consultant workload
- Intrepid and the City of Watertown will work together to formulate an overall project proforma, construction timeline, and phasing plan
- Intrepid will solicit preliminary civil engineering efforts and will work with consulting engineers regarding infrastructure design, lot size, and unit mix
- Using the above efforts, Intrepid will present design data, market study results, current market conditions and proformas to Watertown. This information is intended to be used as a basis for municipal incentive consideration
  - Intrepid is anticipating purchasing the properties for \$1 while also evaluating potential TID incentives, likely in a pay-go format
- The City of Watertown to provide reasonable access to its' consulting engineers, existing data related the project and access to city staff to facilitate the developer's agreement creation
- It is anticipated the March 1st deadline will be adequate for Intrepid and Watertown to complete the Pre-Development requirements. Intrepid and Watertown agree to utilize best efforts and operate in good faith toward the timeline and agree to extend the Pre-Development agreement in 45-day increments as needed assuming progress is being made toward the above benchmarks

Thank you again. We look forward to many successful projects together.

Sincerely,

Randy Schmiedel  
Intrepid Investments, LLC

Kraig K. Sadownikow  
Intrepid Investments, LLC

Emily McFarland  
Mayor, City of Watertown



## FIRST EXTENSION TO PRE-DEVELOPMENT AGREEMENT BETWEEN INTREPID INVESTMENTS, LLC AND THE CITY OF WATERTOWN

This Extension to the Pre-Development Agreement (“Extension”) is entered into as of March 10, 2025, by and between Intrepid Investments, LLC (“Developer”) and the City of Watertown, Wisconsin (“City”) (collectively, the “Parties”).

### RECITALS

WHEREAS, the Parties entered into a Pre-Development Agreement dated October 18, 2024, which outlined the responsibilities of the Developer and the City during the Pre-Development period from November 25, 2024, to March 1, 2025 relating to the two currently City-owned properties located at 111 S Water St and 204 N First St in the City of Watertown; and

WHEREAS, the Pre-Development Agreement allowed for extensions in 45-day increments as needed, provided progress was being made toward the agreed-upon benchmarks; and

WHEREAS, the Parties agree that additional time is required to complete the necessary due diligence and pre-development activities outlined in the Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, the Parties agree as follows:

### TERMS

#### 1. Extension of Agreement

The Pre-Development Agreement is hereby extended for a period of 45 days, commencing on March 2, 2025, and expiring on April 15, 2025.

#### 2. Continued Performance

a. The Parties shall continue working in good faith to meet the obligations set forth in the original Pre-Development Agreement, including but not limited to:

- Review of the completed market study submitted to Intrepid Investments.
- Further analysis of the Phase II Environmental Study submitted to the City by Hyde Environmental, Inc on February 26, 2025.
- Continue development of the detailed project proforma, construction timeline, and phasing plan.
- Continue engagement with civil & environmental engineers regarding infrastructure design and lot configuration, review the March 3, 2025 site walk completed by Tetra Tech, and complete application to Wisconsin DNR.

- o Evaluation of municipal incentives, including potential TID financing.
- b. The City shall continue to provide reasonable access to its consulting engineers, existing project-related data, and city staff as necessary.

3. Effect of Extension

Except as specifically modified by this Extension, all terms and conditions of the original Pre-Development Agreement shall remain in full force and effect. Intrepid Investments will continue to have exclusive rights to work on the two above-named properties during the Pre-Development Agreement Extension period.

4. Future Extensions

The Parties acknowledge that if additional time is required beyond this 45-day extension, further extensions may be considered in 45-day increments, subject to mutual agreement and continued progress toward the project benchmarks.

IN WITNESS WHEREOF, the Parties have executed this Extension as of the date first written above.

**CITY OF WATERTOWN**

By: \_\_\_\_\_  
Emily McFarland

Mayor, City of Watertown

**INTREPID INVESTMENTS, LLC**

By: \_\_\_\_\_  
Randy Schmiedel, Partner

By: \_\_\_\_\_  
Kraig K. Sadownikow, Partner

# MEMO

## Administration

To: Finance Committee

From: Mason Becker, Manager of Economic Development and Strategic Initiatives

Date: March 10, 2025

Subject: Grant application for Dodge County Community Development Fund

## Background

Habitat for Humanity of Waukesha and Jefferson Counties currently has under contract two parcels owned by Madison College, located along N Votech Drive. Habitat is acquiring the parcels with plans to build a total of six duplex builds (12 units total).

An extension for Wilbur Street is currently platted through the middle of the block between N Votech Dr and Elba St. City water and wastewater utilities already exist underneath the right-of-way. Completing Wilbur Street would also ensure this block matches the development pattern within the general neighborhood area.

Habitat recently submitted a formal request for the City to pay for construction of the road. While the City could assess property owners for this expense, the City paying for construction of the road could help the Habitat project move forward from a financial standpoint. Habitat is not requesting any other financial assistance from the City for this development. It would also unlock several other potential development parcels within the eastern portion of the block. Another developer has tentative plans to build duplexes on that site in the future.

Dodge County recently launched a new Community Development Fund Grant program. This program is designed to assist in funding municipal infrastructure to support residential and commercial development projects within Dodge County.

While approval of the grant application is not guaranteed, and will be reviewed by a committee, I did speak to Nate Olson, Dodge County's Community Development Administrator, and he felt this would be a worthwhile project to apply for. First round of applications closes on April 11<sup>th</sup>, 2025.

## Budget Goal

Fosters community growth by assessing opportunities, stakeholder input, environmental needs, and modern code and policy priorities

# MEMO

---

## Financial Impact

The total estimated cost of the project is approximately \$200,000.00, per the Director of Public Works. This includes \$165,000 for the roadway, \$25,000 for stormwater improvements, and \$10,000 for design. If approved, the City would need to fund at least a 50% share of the cost for the project. Staff have identified multiple potential internal sources for this cost.

## Recommendation

Approve that City staff apply for Community Development Fund Grant with Dodge County for the Wilbur Street connection project.



# Habitat for Humanity<sup>®</sup>

## of Waukesha & Jefferson Counties

Section 3, Item H.

Attn: Mason Becker  
City of Watertown

Re: Request for City Funding to Cover Future Wilbur Road Construction Costs

Dear Mason,

Habitat for Humanity of Waukesha & Jefferson Counties is committed to expanding affordable homeownership opportunities in Watertown, and we appreciate the city's ongoing efforts to support housing initiatives that benefit the community. As we explore the opportunity to develop housing on two vacant parcels #291-0915-3233-033 and #291-0915-3233-041, we are requesting that the City of Watertown assume responsibility for the costs associated with the potential future road extension of Wilbur Road as it adjoins the vacant lots.

Habitat's proposed project does not necessitate the construction of Wilbur Road. However, we understand that the road may be desirable for future developments in the area. Given that the other developer who would benefit from this road is not operating on a specific timeline for their project, it would be a significant financial barrier for Habitat for Humanity or the future Habitat homeowners in our development to bear the cost of construction. Our ability to move forward with the land purchase in the next 60 days and subsequent home construction is contingent upon a commitment that neither Habitat nor the future homebuyers will be responsible for these costs.

Historically, Habitat for Humanity's developments rely on municipal investments and grants to make homeownership possible for low- and moderate-income families. This request aligns with our standard approach to partnerships with local governments, where municipal support ensures that affordable housing projects remain viable and accessible. To be clear, Habitat for Humanity is not requesting or expecting additional city funding beyond this specific ask regarding construction costs related to the adjoining portion of Wilbur Road.

We appreciate your consideration of this request and welcome the opportunity to discuss it further. Our shared goal is to create more affordable housing options for families in Watertown, and we believe this partnership can help make that a reality.

In partnership,

Melissa Songco, CEO  
Habitat for Humanity of Waukesha & Jefferson Counties


*Building Homes, Communities and Hope*

Habitat for Humanity of Waukesha & Jefferson  
Counties  
2020 Springdale Road  
Waukesha, WI 53186

262.309.6025  
[info@habitatwaukesha.org](mailto:info@habitatwaukesha.org)  
[www.habitatwjc.org](http://www.habitatwjc.org)





-  City Boundary
-  Parcels Lines
-  Streets with Labels



**City of Watertown Geographic Information System**

Scale: 1:2,713

SCALE BAR = 1"

Printed on: October  
Author:

44

DISCLAIMER: This map is not a substitute for an actual field survey or onsite investigation. The accuracy of this map is limited to the quality of the records from which it was assembled. Other inherent inaccuracies occur during the compilation process. City of Watertown makes no warranty whatsoever concerning this information.





# COMMUNITY DEVELOPMENT FUND GRANT GUIDELINES



**DODGE COUNTY**  
WISCONSIN



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## Section 1.

# INTRODUCTION

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## 1.1 Purpose

Dodge County Community Development Fund was established to provide financial resources meant to leverage local community investment in local economic and community development projects. Dodge County is facing demographic challenges and there is a pressing need to be proactive and partner with communities in new and innovative ways to support needed developments. This creative financial resource is unique only to Dodge County communities and fosters investment partnerships that will add value to communities and reinvests sales tax dollars in Dodge County communities. Thereby creating a pro-business, pro-community, and pro-resident region.

## 1.2 Program Objectives

The Community Development Fund supports new investments in Dodge County will help meet the following objectives:

- Collaborate and support positive partnerships with communities that are investing and working to further support business and residential growth in Dodge County.
- Support the objectives outlined in the County Board's Strategic Plan
- Encourage new investment into the County in the form of fixed asset investment, particularly in infrastructure needed to support new business and residential developments.
- To perpetuate a positive and proactive business climate which encourages the retention and expansion of existing businesses and helps to attract new businesses.
- To support new residential developments, further supporting workforce needs and growing demand for diverse housing options.
- Reinvest sales tax revenue into communities to stimulate economic growth

# ADMINISTRATION

The County Administration Office serves as the program administrator and supports the application/review process. Staff would work with the Dodge County Community Development Grant Fund Advisory Board to administer the program. The Administrator Office shall assist the applicant, as is reasonably necessary, in completing the application.

## 2.2 Dodge County Community Development Fund Advisory Committee

To ensure the Community Development Grant Fund is used effectively and delivers impactful projects, a five-member Advisory Committee will be established, following approval of its members by the Dodge County Executive Committee.

### Committee Composition:

- **External Expertise:** Composed of four members from public and private entities outside Dodge County chosen by the County Administrator and confirmed by the County Board of Supervisors. These individuals will bring their valuable professional experience in community development, offering diverse perspectives. There is no term limit for these positions, but members will be reappointed every two years.
- **Internal Representation:** One seat will be designated for a member of the Dodge County Executive Committee, fostering collaboration and ensuring county-level perspective.

The Advisory Committee shall have the authority to review, select and recommend grant applications to the Executive Committee. Periodic activity reports prepared by staff will be provided to members of the Advisory Committee and the Executive Committee. Official actions must have the support of the majority of the total Advisory Committee.

The Executive Committee, after receiving the Advisory Committee's recommendations, will have the final approval in selecting grant applications for funding.



## Section 3.

# PROGRAM CRITERIA

Community Development Grand Funds are allocated to support new investments in Dodge County, including land and infrastructure development such as roads, water, sewer, and other critical utilities, as well as community enhancements such as the development of recreational amenities.

In order for a community to be eligible for grant funding, a community project must meet the following minimum requirements:

**(1) Eligible Applicants:** Grant applications are open exclusively to local government entities within Dodge County, including cities, towns, and villages.

**(2) Financial Analysis:** The community must commit a minimum of 50 percent of the total project funding. This demonstrates the community's investment in the project's success and ensures shared responsibility. Projects with higher local match will receive greater consideration during the selection process. All contributing financial resources will be reviewed.

**(3) Community and County Benefits:** Projects must demonstrate tangible benefits for both the local community and Dodge County as a whole. These benefits may include economic growth, improved infrastructure, enhanced quality of life, amenities accessible to the public, or other positive outcomes.

**(4) Project Partners:** Applicants must identify public and private partnerships that are collaborating on project.

**(5) Timely Completion:** Applicants must exhibit the capacity to execute the project within a reasonable timeframe. This ensures efficient use of resources and timely delivery of benefits to the community. Failure to utilize funding within the agreed-upon timeframe will result in a reallocation of funds.

**(6) Alignment with Priorities:** Projects should align with the communities strategic priorities and/or comprehensive plan.

## Section 4.

# APPLICATION REQUIREMENTS

## 1. Project Summary (Criteria 1):

- Briefly describe your project, highlighting its key objectives and scope. Mention how the project aligns with your community's strategic priorities or comprehensive plan.

## 2. Project Budget and Financial Analysis (Criteria 2 & 6):

- Present a detailed project budget, encompassing all anticipated costs and revenue sources.
- Include a pro forma analysis to project future tax revenues (e.g., property and sales tax) generated by the project's implementation.
- Clearly outline the community's financial contribution, ensuring it meets the minimum 50% requirement

## 3. Issue:

- Describe the specific challenges or issues facing your community and articulate how the proposed project aims to address them effectively.

## 4. Project Objective and Measurable Outcomes (Criteria 3):

- Explain the anticipated benefits of the project for both the local community and Dodge County.
- Clearly define measurable project outcomes and establish criteria for assessing the project's impact on the community and Dodge County.

## 5. Community Actions and Project Partners (Criteria 4):

- Detail any prior work or initiatives undertaken to address the identified issue, demonstrating the community's commitment and efforts to find solutions.
- Identify public and private partnerships collaborating on the project.

## 6. Project Feasibility and Implementation (Criteria 5):

- Outline how the project will be completed
- Provide a comprehensive timeline for project completion, highlighting key milestones and actions taken to ensure timely execution.

## 7. Additional Information:

- Any other pertinent details or documentation that support the project proposal may be included here.







## Section 5.

# REVIEW PROCESS

## Grant Review Process

The Community Development Grant Fund utilizes a multi-stage review process to ensure a fair and thorough evaluation of all applications.

### 1. Initial Quarterly Review:

- The Community Development team conducts a thorough initial review of all applications received within each quarterly application period. This review verifies completeness and ensures applications meet the program's minimum requirements.
- Applications that meet program criteria are forwarded to the Advisory Committee for further consideration. Incomplete applications or those with deficiencies are returned to the applicants with details on how to address the issues.

### 2. Formal Review:

- Applicants will be invited to present their proposals to the Advisory Committee. This presentation is an opportunity for applicants to showcase their project in detail and answer any questions the Committee may have.
- Following presentations, the Advisory Committee will assess each application against specific program criteria. The Committee will develop a summary of their analysis, capturing key strengths and weaknesses in relation to the program criteria.
- Upon completion of the review, acceptable proposals are forwarded to the Executive Committee for further consideration.

### 3. Recommendation and Final Action:

- The Executive Committee receives and reviews the recommended proposals from the Advisory Committee. Based on their review, the Executive Committee will make final application decisions.

### 4. Notice of Award:

- For approved applications, the Executive Committee takes final action by awarding grant funds and identifying terms to be included in the formal grant agreement. The County Corporation Counsel will then prepare this agreement between the County and the recipient community.

### 5. Notifications:

- All applicants will be notified of the final funding decision. Those receiving awards will receive a Notice of Award, while those whose proposals were not chosen will receive a Rejection Notification outlining the reasons for the decision.

## Section 6.

# GRANT DISPERSEMENT & CLOSE OUT

## Grant Agreement

- The agreement outlines the terms and conditions of the grant, including reporting requirements and compliance measures.
- The agreement involves tailoring the payment plan to suit each project's specific needs, offering flexibility with partial upfront disbursements, and reimbursing the remainder accordingly.

## Reporting Requirements for Grantees:

- Grantees are required to submit progress report when project is half-way completed to the Administration Office detailing the status of project implementation.
- These reports should include updates on project milestones achieved, expenditures incurred, and any challenges encountered during implementation.
- Grantees must maintain accurate financial records documenting the use of grant funds.
- Financial reports, including budget expenditures and revenue sources, may be requested by the Administration Office to ensure transparency and accountability.
- Upon completion of the project, grantees are obligated to submit a final report to the Administration Office. This report should provide a comprehensive overview of project outcomes, including any measurable impacts achieved.
- The Administration Office may request proof of final completeness to confirm that the project objectives have been achieved satisfactorily.

## Non-Compliance with Timeline:

- In cases where grantees fail to meet project timelines or milestones as specified in the grant agreement, the County reserves the right to clawback funds.
- Funds may be reclaimed if significant delays or deviations from the agreed-upon timeline occur without valid justification.

## Opportunity to Reapply:

- Grantees whose projects do not meet initial funding criteria or experience funding clawback may have the option to reapply in future grant cycles.
- Reapplication procedures and deadlines will be communicated to grantees, providing them with an opportunity to address any deficiencies and submit revised proposals for consideration.

## Section 7.

# APPENDIX

## GRANT APPLICATION SCORING GUIDE

### Community Development Fund - Project Scoring Criteria

Please limit responses for each criteria to 250 words



#### General Information

Project Name \_\_\_\_\_

Municipality/Organization \_\_\_\_\_

Prepared By: \_\_\_\_\_

Date \_\_\_\_\_ Amount Requested \_\_\_\_\_

Phone Number \_\_\_\_\_

Email \_\_\_\_\_

#### Rating Scale Guide:

0 -2	3 -4	5 -6	7 -8	9 -10
Significant Weakness (Poor)	Somewhat Deficient (Fair)	O.K. (Average)	Very Good (Above Average)	Excellent

	Weighted Factor	Average Score
<b>Criteria #1 Summary</b> Define the project need, project description, and desired outcome	10%	0.00
<b>Criteria #2 Financial Analysis</b> Provided detail description of project costs, pro forma, as well as dollars contributed by funding sources	25%	0.00
<b>Criteria #3 Community and County Benefits</b> Projects financial return on investment (i.e., increased property value/sales tax generated). Include non-financial quality of life benefits	25%	0.00
<b>Criteria #4 Project Partners</b> Identify all public and private partners; include contact information for partners	20%	0.00
<b>Criteria #5 Timely Completion</b> Identify project timeline; include anticipated dates for project start, milestones, and substantial completion	15%	0.00
<b>Criteria #6 Other Funding Sources</b> Describe other funding sources explored/available; describe whether/how project scope would be scaled if only partial funding awarded	5%	0.00
	Total Score	0
<b>Deduct 1 point if the applicant received a Dodge County Community Development Grant within the past year</b>		
	Final Score	0





# INVESTING IN TOMORROW





## Mill Rates for Cities in Dodge & Jefferson Counties

Tax Rate				Equalized Rate			
2023		2024		2023		2024	
				Rate	Low>High	Rate	Low>High
Dodge							
Beaver Dam	19.80	17.47		19.01	8	17.28	8
Fox Lake	22.52	23.34		18.74	7	17.16	6
Hartford	14.09	14.44		13.79	1	12.35	1
Horicon	26.82	17.61		18.20	6	17.20	7
Juneau	17.70	17.63		17.12	5	16.29	5
Mayville	16.69	16.97		15.22	2	14.35	2
Watertown	18.64	15.41		16.38	4	15.38	4
Waupun	17.07	17.77		15.81	3	14.85	3
Jefferson							
Fort Atkinson	18.89	19.30		18.42	6	17.66	6
Jefferson	17.88	18.90		17.86	5	17.12	5
Lake Mills	22.49	21.97		16.39	2	14.79	1
Waterloo	20.42	16.33		16.93	4	15.76	3
Watertown	17.98	15.10		15.93	1	15.07	2
Whitewater	17.45	15.06		16.47	3	15.83	4

To: Finance Committee  
From: Mark Stevens  
Date: March 10, 2025  
RE: Fire Truck Financing

Summary of my research on financing options for a fire truck...

Q: Can Watertown pursue a government lease-purchase to finance a new ladder truck?

A: Yes, and this was the method utilized in 2006/07 to secure the existing ladder.

Q: Is this approach a cost savings worth pursuit?

A: No, at least not with the Leasing 2 Inc firm. I've had a good conversation with the principal at this company. He's a second-generation owner; they've only ever financed fire trucks, and they work with dozens of manufacturers. The ordering of a truck initiates the closing of the lease, which requires a first payment two years after closing. They're willing to open an escrow account for interest earnings before the truck delivery or we could negotiate a pre-payment discount (and a performance bond) with the manufacturer. He stated that 70% of his customers choose the latter option since it becomes a known savings. Enough of the details...the current internal rate of return (IRR is what a leasing company charges for interest) is 5.49%. Our Leasing 2 offer is locked until 6/12.

#### Bond Borrowing

Although we have no guarantee of future bond interest rates, our past few years of interest rates have been well below the IRR of Leasing 2. I've thrown a couple of what-if scenarios to Brad Viegut (Baird) and see only one con to including the fire truck purchase with an annual borrowing package- the overall borrowing request for the year. A possible example: include \$2.6 M plus \$3.0 M other needs to equal a \$5.6 M request in 2028. Or reduce other departments' needs to lower the total borrow.

Effectively, whether we secure funds through the lease-purchase or bond borrowing, we'll still have annual payments. The lease payment schedule would require an even amortization through the payoff schedule. As part of the bond borrowing, we can anticipate that Brad would work to manage the payment schedule within the existing debt management structure.

Brad & I have worked through the potential scenarios of truck delivery taking place before or after the debt issuance.

Q: Should we borrow the funding a year ahead of the truck's arrival just in case it delivers early?

A: There are stiffer rules in place for spending money on equipment over infrastructure. If we borrowed for the truck as part of the March 2027 issuance, we would be required to have the truck delivered no later than 18 months later (or must return the funds). In contrast, if we borrowed as part of the March 2028 issuance and the truck arrived in Jan/Feb 2028, the City could temporarily advance funds from the General Fund (or another source) to cover the payment that's reimbursed with the proceeds of the debt issue. Depending on the timing, a reimbursement resolution may need to be adopted.

**In summary, include the borrowing of funds for the ladder truck in the bond issuance year that you anticipate delivery of the truck.**

In my conversation with the leasing company rep, he stated that projected delivery dates are optimistic, and he doesn't hear of many early deliveries. He suggested that one asks for the earliest delivery date and the latest delivery date when ordering a truck.

The NY Times ran an article on the delay of fire truck manufacturing (assertion: supplier monopolization is key reason). Our library's newspaper feeds don't include this newspaper, but I found a different source that likely captures most of the original article contents.

<https://biz.chosun.com/en/en-international/2025/02/18/KEW5NHN3JBEVJN3OBRIUITVLKQ/>

# MEMO

## Finance Department

To: Finance Committee  
From: Mark Stevens, Finance Director  
Date: March 10, 2025  
Subject: TID #4 Closure – Use of Funds

## Background

A resolution to close TID #4 was presented to you a few weeks ago and will be on the agenda for Council to approve next week. The City's portion of the increment is approximately \$1,730,000; \$840,000 has already been committed to the Rock River Ridge infrastructure project.

The Leadership Team has assembled a list of possible uses, mostly from the Capital Improvements Project list, but all tied to one or more goals delineated in the 2019 Comprehensive Plan recommendations.

## Budget Goal

- Invests in the assessment, strategic planning and maintenance of our city buildings
- Promotes and fosters innovative approaches for community development and growth

## Financial Impact

The projects list for city improvements seems to continue to grow! The success of the tax increment in TID #4 should benefit the overall quality of life for Watertown residents while removing worthy projects from future borrowing resolutions.

## Recommendation

I recommend that Finance Committee members review the recommended list of possible uses, reach out to me with any questions for better understanding of the projects (I will forward to department heads), and be prepared to craft allocation decisions at the March 24 meeting. I can then create a budget adjustment resolution for future approval.

## City of Watertown

### TID #4 Closure

The City's portion of the TID #4 increment is approximately \$1.7 million.

Possible Uses: Project	Est Cost	Watertown 2019 Comprehensive Plan Recommendations (see legend below)									
		AR	NR	HCR	CCD	LU	T	UCF	HND	ED	IC
Mary/Clark St utilities extension- 1 connection	177,000	X				X	X		X		
Mary/Clark St utilities extension- 2nd connect	216,000	X				X	X		X		
Seawall additions	240,000		X		X					X	
FP Lewis boat launch	50,000		X		X			X			
FP Lewis walking path & parking lot	65,000		X					X			
Main St reconstruction: non-eligible expenses	907,200			X	X						
City-wide sign grant program	25,000			X	X					X	
Portable traffic barriers (9 plus trailer)	125,000			X	X						
Wilbur St expansion to N Votech Dr	200,000					X			X		
City Hall: north parking reconfiguration	255,000					X					
Washington Park: concessions/restroom/storage	500,000							X			
Washington Park: diamond renovations	160,000							X			
Aquatic Center: rubber surface play area	225,000							X			
Rock River Ridge infrastructure	<b>840,000</b>								X		
	<b>3,592,200</b>										

City proceeds	1,731,512
- Rock River Ridge infrastructure	(840,000)
Remaining	<b>891,512</b>

AR Agricultural Resources  
 NR Natural Resources  
 HCR Historic & Cultural Resources  
 CCD Community Character & Design  
 LU Land Use  
 T Transportation  
 UCF Utilities & Community Facilities  
 HND Housing & Neighborhood Development  
 ED Economic Development  
 IC Intergovernmental Cooperation

## 2040 Vision Statement

### OPPORTUNITY RUNS THROUGH IT.

Halfway between Madison and Milwaukee, with the Rock River coursing through its historic downtown, the City of Watertown is an ideal – and idyllic – location for companies and people looking for a place where family and fellowship still matter. Here, residents cherish history and tradition, but also see a community full of opportunity and possibilities. Watertown citizens know the value of an excellent education, the pride that comes from an honest day's work and the importance of a strong foundation guided by a moral compass.

#### Overarching Plan Recommendations:

##### Agricultural Resources

- Direct growth into municipal service areas and support compact development patterns
- Encourage clustering of agricultural processing industries
- Promote marketing of farm products and continue to incorporate community gardens within the City

##### Natural Resources

- Protect environmental corridors through fostering a compact, mixed-use development pattern
- Continue progressive erosion control and stormwater management practices
- Link natural area preservation with recreational opportunities

##### Historic and Cultural Resources

- Support local events and attractions
- Continue to promote historic preservation

##### Community Character and Design

- Continue to regulate signs
- Preserve and protect community entryways, community corridors, and special areas in the City

##### Land Use

- Review land divisions in the City's Extraterritorial Jurisdiction and work with neighboring jurisdictions to protect environmental corridors and agricultural lands
- Don't extend sanitary sewer or public water into agricultural areas
- Require grading and stormwater management plans for all new development
- Promote high-quality design in any new multi-family, mixed-use, commercial, and industrial development, traditional neighborhood development, and interconnected neighborhoods.
- Facilitate smart growth by utilizing opportunities for redevelopment throughout the city



**Transportation**

- Facilitate the implementation of multi-modal transportation options through the interconnection of pedestrian, bicycle, and vehicle facilities
- Continue to upgrade existing roadways
- Prepare for transportation technology changes

**Utilities and Community Facilities**

- Implement the Park and Open Space Plan
- Develop a City-wide 5-year Capital Improvement Plan
- Continue to work with the School District to plan for future facilities

**Housing and Neighborhood Development**

- Support affordable housing and foster housing rehabilitation and reinvestment
- Foster new entry-level workforce housing in the City
- Encourage new smaller residential lot sizes

**Economic Development**

- Focus investment downtown and along the Rock River
- Help retain and expand existing businesses, while also actively attracting new diverse businesses to the City
- Encourage redevelopment of brownfield sites

**Intergovernmental Cooperation**

- Continue to work with both Jefferson and Dodge Counties and the state on future planning initiatives
- Promote regional planning initiatives
- Continue intergovernmental agreement discussions with neighboring jurisdictions





# MEMO

## Administration

To: Finance Committee

From: Mason Becker, Manager of Economic Development and Strategic Initiatives

Date: March 10, 2025

Subject: Potential multifamily housing project

## Background

In May 2015, the Johnsonville Sausage factory, then located at 104 E Division St, experienced a major fire that resulted in discontinuance of operations at that facility. The company has since relocated operations to their current site at 1222 Perry Way.

The Division Street site, located along the Rock River, has since remained vacant, and a local group of investors (Cady Emerald LLC) purchased the property in June 2019 with the intent to see the site redeveloped.

North Town Partners, a real estate development group based in Sheboygan, WI, approached City staff in July 2024 looking for multifamily development opportunities in the City. After discussions, the former Johnsonville site was identified as being appropriate for their product. North Town currently has the site under contract. They are proposing to build a 68-unit multifamily project on the property.

The development will not be without its challenges, and it is important to understand the unique context of the property. The former Johnsonville factory was built across two parcels, which were separated by the line dividing Jefferson County and Dodge County. This means the proposed apartment building will have two separate addresses, two separate zip codes, two separate aldermanic districts, and two separate county supervisory districts.

City staff have engaged in discussions of these items with the City Clerk and the Wisconsin Elections Commission to talk through some of the unique challenges this will present. City staff have also discussed some of the building code implications with the Department of Safety and Professional Services.

While the developers continue to work on their financial proforma, it is important to expect that a TIF request will likely be forthcoming. We are requesting that the Finance Committee go into closed session to discuss some of the particulars of a potential TIF request.



# MEMO

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## Budget Goal

Fosters community growth by assessing opportunities, stakeholder input, environmental needs, and modern code and policy priorities

## Financial Impact

Redevelopment of the currently vacant site will have a positive economic effect on the community and also help to address the City's current housing shortage. Financial terms and obligations of both parties will be spelled out in a future term sheet and development agreement.

## Recommendation

Staff requests that Finance Committee move into closed session for discussion.

**100 E Division St (Updated 2-21-25)**  
**Zoning Map Amendment, PD Overlay Zoning, CUP, CSM, & Street Discontinuance Schedule**

Date	Zoning Map Amendment	Date	PD Overlay Map Amendment	Date	CUP		CSM Approval		Street Discontinuance
								<b>Feb 19</b>	Application Submitted to City
									<ul style="list-style-type: none"> <li><b>City Tasks:</b> Review Street Discontinuance</li> </ul>
<b>Mar 10</b>	Application Submitted to City	<b>Mar 10</b>	Application Submitted to City	<b>Mar 10</b>	Application Submitted to City	<b>Mar 10</b>	Application Submitted to City	<b>Mar 10</b>	<b>Plan Commission Meeting:</b> <ul style="list-style-type: none"> <li>Review of initial resolution declaring Discontinuance of Public Way for Public Purposes \$66.1003(4)(a) (reason - Redevelopment of Property) Recommend to Common Council</li> </ul>
	<b>City Tasks:</b> <ul style="list-style-type: none"> <li>Draft Amendments (<i>text and maps</i>)</li> <li>Draft Public Hearing Notice</li> </ul>		<b>City Tasks:</b> <ul style="list-style-type: none"> <li>Draft Amendments (<i>text and maps</i>)</li> <li>Draft Public Hearing Notice</li> </ul>		<b>City Tasks:</b> <ul style="list-style-type: none"> <li>Draft Public Hearing Notice</li> </ul>		<b>City Tasks:</b> <ul style="list-style-type: none"> <li>Review CSM</li> </ul>		
								<b>Mar 18</b>	<b>Common Council Meeting</b> <ul style="list-style-type: none"> <li>Approve initial resolution declaring intent to Discontinue a Public Way for Public Purposes. Resolution retains all existing easements.</li> </ul>
								<b>Mar 19</b>	<ul style="list-style-type: none"> <li>Submit the Notice of Public Hearing to the local paper indicating the date of the Public Hearing (<i>Class 3</i>).</li> <li>Submit copy of resolution to WDOT Secretary Draft Resolution Declaring Discontinuance of Public Way and forward to City Attorney for review.</li> </ul>
<b>Mar 24</b>	<b>Site Plan Review Committee Meeting</b>  <b>Plan Commission Meeting</b> <ul style="list-style-type: none"> <li>Initial Review of Site Plan and Scheduling of Common Council Public Hearing for Rezoning.</li> </ul>	<b>Mar 24</b>	<b>Site Plan Review Committee Meeting</b>  <b>Plan Commission Meeting</b> <ul style="list-style-type: none"> <li>Initial Review of Site Plan and Scheduling of Common Council Public Hearing for PD Overlay Rezoning. Combined GPD/PIP.</li> </ul>						
<b>Mar 25</b>	<ul style="list-style-type: none"> <li>Submit the Notice of Public Hearing (<i>at Common Council</i>) to the local paper indicating the date of the Public Hearing for the Rezoning</li> </ul>	<b>Mar 25</b>	<ul style="list-style-type: none"> <li>Submit the Notice of Public Hearing (<i>at Common Council</i>) to the local paper indicating the date of the Public Hearing for the PD Overlay Rezoning</li> </ul>	<b>Mar 25</b>	<ul style="list-style-type: none"> <li>Submit the Notice of Public Hearing to the local paper indicating the date of the Public Hearing for the Conditional Use Permit</li> </ul>			<b>Mar 25</b>	<ul style="list-style-type: none"> <li>First Publication of Notice of Public Hearing (<i>Class 3</i>)</li> </ul>

Section 3, Item V.									
Apr 1	<ul style="list-style-type: none"> <li>First Publication of Notice of Public Hearing for Zoning Map Amendment (<i>Class 2</i>)</li> </ul>	Apr 1	<ul style="list-style-type: none"> <li>First Publication of Notice of Public Hearing for PD Overlay Zoning Map Amendment (<i>Class 2</i>)</li> </ul>	Apr 1	<ul style="list-style-type: none"> <li>First Publication of Notice of Public Hearing for Conditional Use Permit (<i>Class 2</i>)</li> </ul>			Apr 1	Second Publication of Notice of Public Hearing ( <i>Class 3</i> )
Apr 8	<ul style="list-style-type: none"> <li>Second Publication of Notice of Public Hearing for Zoning Map Amendment (<i>Class 2</i>)</li> </ul>	Apr 8	<ul style="list-style-type: none"> <li>Second Publication of Notice of Public Hearing for PD Overlay Zoning Map Amendment (<i>Class 2</i>)</li> </ul>	Apr 8	<ul style="list-style-type: none"> <li>Second Publication of Notice of Public Hearing for Conditional Use Permit (<i>Class 2</i>)</li> </ul>			Apr 8	<ul style="list-style-type: none"> <li>Third Publication of Notice of Public Hearing (<i>Class 3</i>)</li> </ul>
Apr 15	<b>Common Council Meeting:</b> <ul style="list-style-type: none"> <li>Public Hearing on Zoning Map Amendments</li> <li>Common Council sends Public Hearing comments back to Plan Commission</li> </ul>	Apr 15	<b>Common Council Meeting:</b> <ul style="list-style-type: none"> <li>Public Hearing on PD Overlay Zoning Map Amendments</li> <li>Common Council sends Public Hearing comments back to Plan Commission</li> </ul>					Apr 15	<b>Common Council Meeting:</b> <ul style="list-style-type: none"> <li>Public Hearing on Discontinuance of Public Way (40 days after initial Resolution) Adoption of Resolution Declaring Discontinuance of Public Way</li> </ul>
Apr 28	<b>Plan Commission Meeting:</b> Recommendation of Rezoning to Common Council	Apr 28	<b>Plan Commission Meeting:</b> Recommendation of PD Overlay Rezoning to Common Council. Combined GPD/PIP.	Apr 28	<b>Plan Commission Meeting:</b> <ul style="list-style-type: none"> <li>Public Hearing on CUP</li> <li>Approval of Conditional Use Permit on condition of Rezoning and PD approval by Common Council.</li> </ul>	Apr 28	<b>Plan Commission Meeting:</b> <ul style="list-style-type: none"> <li>Approval of CSM on condition of Rezoning and PD approval by Common Council.</li> </ul>		
May 6	<b>Common Council Meeting:</b>  Common Council 1 <sup>st</sup> reading of Zoning Map Amendments Ordinance	May 6	<b>Common Council Meeting:</b>  Common Council 1 <sup>st</sup> reading of PD Overlay Zoning Map Amendments Ordinance						
May 20	Common Council 2 <sup>nd</sup> reading of Zoning Map Amendments Ordinance and approval of Zoning Map Amendments	May 20	Common Council 2 <sup>nd</sup> reading of PD Overlay Zoning Map Amendments Ordinance and approval of PD Overlay Zoning Map Amendments						

**WATERTOWN**  
Regular Plan Commission Meeting: Second Mondays  
Regular Common Council Meetings: First and Third Tuesdays  
Newspaper: Published daily; Legal notices due 3 days prior to publishing







# MEMO

## Administration

To: Finance Committee

From: Mason Becker, Manager of Economic Development and Strategic Initiatives

Date: March 10, 2025

Subject: Development Agreement with Lumin Terrace LLC

## Background

As members likely recall, the City recently approved a Development Agreement with Horizon Development Group, Inc. to construct a 92-unit apartment complex on a portion of the former Bethesda property. Since that time, the developer has formed a new LLC to take ownership of the development project, as is common practice. Similar to the recently amended development agreement between the Greater Watertown Community Health Foundation and the City, this agreement has been drafted to incorporate the name of the new LLC (Lumin Terrace LLC). Atty. Chesebro has reviewed the document and exhibits. Beyond some minor verbiage corrections, his office incorporated, this revised agreement contains the same language as the previously approved development agreement.

## Budget Goal

Fosters community growth by assessing opportunities, stakeholder input, environmental needs, and modern code and policy priorities

## Financial Impact

There are no additional financial impacts to the City not already covered in the previously approved agreement.

## Recommendation

Approve with positive recommendation to the Common Council.

**Development Agreement**  
**Between**  
**City of Watertown, Wisconsin**  
**And**  
**Lumin Terrace, LLC**  
**92 Unit Lumin Terrace Apartment Development**  
**DEVELOPMENT AGREEMENT**

**701, 705, 709, and 711 JOHNSON ST., WATERTOWN WISCONSIN**

THIS DEVELOPMENT AGREEMENT (“Agreement”) is entered into as of the — day of March, 2025, by and among the City of Watertown, a Wisconsin municipal corporation, (the “City”) and Lumin Terrace, LLC, a domestic limited liability company (the “Developer”).

**WITNESSETH:**

**WHEREAS**, Developer currently has an option to purchase 701, 705, 709, and 711 Johnson St., Watertown, Wisconsin, located as described under Exhibit A attached hereto (the “Property”) (PIN: 291-0815-0811-042); and

**WHEREAS**, subject to obtaining the financial assistance set forth herein, Developer wishes to undertake development Lumin Terrace Apartments to include 92 rental apartment units in 4 buildings (the “Development Project”) as further described in Exhibit B attached hereto (the “Concept Plan”); and

**WHEREAS**, the City has created Tax Incremental Finance District No. 9 (the “TIF District”) as enabled under Wis. Ch. 66, which includes the Property; and

**WHEREAS**, Developer expects that the Development Project will increase the value of the Property and the TIF District and provide other tangible benefits to the surrounding neighborhoods and to the City as a whole; and

**WHEREAS**, the Development Project is consistent with the adopted project plan for the TIF District; and

**WHEREAS**, the City desires to encourage economic development including the elimination of slum and blight, expand its tax base, and create quality new residential units and new jobs within the City of Watertown, the TIF District, and the Property; and

**WHEREAS**, the City finds that the construction of the Development Project and fulfillment, generally, of the terms and conditions of this Agreement, are in the vital and best interests of the City and its residents, by serving public purposes in accordance with State and local law and further consistent with the City’s most recently adopted Project Plan for the TIF District (the “TID Plan”); and

**WHEREAS**, Developer has represented to the City, and, the City finds and determines that, but for the City’s commitment and willingness to consider financial assistance to Developer, the Development

Project might not take place in the City and the City would not accomplish one or more of the objectives of the TID Plan; and

**WHEREAS**, the City is authorized to enter into contracts necessary and convenient to implement the purpose of the TIF District, including the ability to issue municipal revenue obligations for the purpose of implementing the TID Plan as provided in Wis. Stat. Section 66.0621; and

**NOW THEREFORE**, in consideration of the forgoing recitals, which are incorporated into and made a part of this Agreement, the mutual covenants herein set forth, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Developer and the City hereby mutually agree:

**ARTICLE 1**  
**PURPOSES-DEFINITIONS**

**Section 1.1. Purpose of Agreement.** The parties have agreed upon a general plan for the Development Project. The purpose of this Agreement is to formalize and record the understandings and undertakings of the parties and to provide a framework within which the redevelopment of the land will take place.

**Section 1.2. Definitions.** The terms listed below shall be defined for the purposes of this Agreement as follows. All terms that are in upper case but not defined in this Agreement and that are defined under the Tax Increment Law shall have the definitions assigned to such terms by the Tax Increment Law.

- 1.2.1.** “Agreement” means this Development Agreement, as the same may hereafter be from time to time modified, amended or supplemented in accordance with its terms.
- 1.2.2.** “Base Value” has the meaning set forth in Article 5 of this Agreement.
- 1.2.3.** “City” means the City of Watertown, a Wisconsin municipal corporation. The City may also be referred to as the City of Watertown.
- 1.2.4.** “City Contribution” means the City’s financial support for the Project to be paid to Developer, as set forth in Section 4.4. below.
- 1.2.5.** “City Payments” means the annual payments to be made by the City to the Developer per the terms of the Municipal Revenue Obligation as described in Article 2 of this Agreement.
- 1.2.6.** “Developer” means Lumin Terrace, LLC and its successors and assigns.
- 1.2.7.** “Development Project” or “Project” means the overall construction of a 92-unit residential apartment complex as generally shown on Exhibit B and as further described in Sections 2.1 and 2.2, below.
- 1.2.8.** “District Statutory Life” shall mean the maximum period of time the TIF District may remain in effect per the provisions of Wis. Stat. § 66.1105(6), as may be amended following the TIF Effective Date.
- 1.2.9.** “Incremental Value” has the meaning set forth in Section 2.3., below.
- 1.2.10.** “Plans and Specifications” means the plans and specifications for the Project to be prepared by Developer and approved by the City, which shall generally be consistent with Exhibit B.
- 1.2.11.** “Project Costs” means the costs specified in Wis. Stat. § 66.1105(2)(f) 1.a-l inclusive.

- 1.2.12.** “Project’s Tax Increment” shall mean the Tax Increment actually received by the City from taxes levied on the Property and as directly and exclusively attributable to increases in the improvement value by way of the Project.
- 1.2.13.** “Projected Value Increment” means twelve million four hundred twenty thousand and no/100 dollars (\$12,420,000.00), which is expected tax value of the Property following completion of the Project.
- 1.2.14.** “Property” means the property identified as Parcel Identification Number 291-0815-0811-042 in the City of Watertown, Jefferson County, Wisconsin as described on Exhibit A.
- 1.2.15.** “Schedule” means the schedule prepared by the City pursuant to Section 3.9., below.
- 1.2.16.** “Site Plan” means the specific physical layout of the Property as shown on Exhibit B.
- 1.2.17.** “Tax Increment Value” means the amount by which the equalized value of real property of the Property on January 1 of the year following Developer’s receipt of an occupancy permit upon completion of the Development Project as determined by the City of Watertown Assessor exceeds the Base Value established for the Property. The equalized value is calculated by taking the assessed value reported by the City of Watertown Assessor that is certified by the State Department of Revenue times the aggregate ratio.
- 1.2.18.** “Tax Increment Revenue” means the real property tax revenue (as defined in Wis. Stat. § 66.1105(2)(i)) and generated by the Project’s Tax Increment Value.
- 1.2.19.** “Term” means from January 10, 2025 until the earlier of the termination of TID or December 31, 2045.
- 1.2.20.** “TID District” means Tax Incremental District No. 9 created by City Resolution No. 9663 as may be amended from time to time.
- 1.2.21.** “Value” means full equalized fair market value of the real property.
- 1.2.22.** “Zoning Code” or “Code” means Chapter 550 of the Code of Ordinances of the City of Watertown.

**ARTICLE 2**  
**DESCRIPTION OF DEVELOPMENT AND CITY PAYMENTS**

**Section 2.1. Project Description.** Upon the receipt of all necessary governmental approvals, Developer shall build (or cause to be built) 92 rental apartment units in 4 buildings to be constructed in a single phase as shown conceptually in Exhibit B. Each building will be two stories and consist of one-, two- and three-bedroom unit layouts. Each unit will have a ground floor exterior entrance or shared second floor entry with limited common areas. Surface parking will be provided that will be designed to meet City Code. Other site improvements will consist of sidewalks, landscaping, stormwater areas, mail/parcel pickup, and dog run area. The Project will be developed under more detailed Plans and Specifications to be approved by the City Site Plan Review Committee and Plan Commission, such approvals not to be unreasonably withheld or delayed.

**Section 2.2. Project Cost.** Developer shall construct the Project, at its sole cost, peril and expense in strict accordance with this Agreement and in strict conformity with all City ordinances, resolutions, policies, insurability or bondability requirements, and similarly applicable or impacted governmental regulations. The estimated cost to Developer of the Project (cost of design and construction (all taxes and incidentals, included)) is, projected upon Developer’s representations, to be twenty million two hundred ninety-two thousand and no/100 dollars (\$20,292,000.00) generally consistent with Exhibit B.



**Section 2.3.** The parties presently estimate that following completion of the Project, the Property will have a Project Value Increment for real property tax purposes, as of January 1, 2027, of approximately twelve million four hundred twenty thousand and no/100 dollars (\$12,420,000.00). Developer shall use all reasonable and good faith efforts to substantially complete the Project’s construction on or before July 1, 2026.

**Section 2.4. City Contribution.** In order to induce Developer to undertake the Project, the City agrees to provide an incentive for the Project of up to, but not to exceed a principal amount of two million thirty-one thousand four hundred seventy-four and no/100 dollars (\$2,031,474.00) plus annual interest as described in Section 2.5., below, towards the payment of the Project’s eligible costs in the form of a Municipal Revenue Obligation (MRO) as further provided for herein (the “City Contribution”). The City Contribution shall be used by Developer only to reimburse Developer for the eligible costs and expenses incurred by Developer in connection with the Project as set forth in the attached Exhibit B.

**Section 2.5. MRO.** Following Project completion and the issuance of occupancy permits and/or similar or related inspection or building and safety approvals with respect to any/all occupiable structure(s) arising by way of the Project, and, pursuant to amount of the City Contribution to Developer in the form substantially similar to Exhibit C attached hereto (the “MRO”). The MRO shall be a special and limited obligation of the City subject to annual appropriation by the City, shall not be a general obligation of the City, and neither the full faith and credit nor the taxing powers of the City are pledged to the payment of the MRO. As is further provided for in Sections 2.6. and 2.7., below, the City shall pay amounts due to Developer under the MRO over time from the Project’s Tax Increment pursuant and according, exclusively, to the MRO, attached hereto and incorporated by reference. The City Payments of the amounts due under the MRO are subject to annual appropriation by the City. Developer shall receive City Payments on the MRO within ninety (90) days of the City’s receipt of full payment of all of the real and personal property taxes levied against the Property, provided such payments are made in a timely manner in accordance with Section 2.6., below.

The MRO annual interest rate shall be the lesser of seven percent (7.0%) or the final interest rate secured by Developer for its first mortgage.

**Section 2.6. MRO Repayment Schedule.** In each calendar year commencing 2028 and ending no later than December 31, 2045, and, then, only, assuming any sums are then owing to Developer pursuant to terms hereunder (or, if earlier, when all of the City Contribution has been repaid by the City), the Project’s Tax Increment shall, subject to annual appropriations by the Common Council, be allocated as follows:

**2.6.1.** If the Project does not generate Tax Increment in any calendar year, the City shall make no payments whatsoever under the MRO for such calendar year and there shall be no deferral of the obligation to pay under the MRO for such calendar year. If the Project generates Tax Increment in any calendar year, Developer shall receive payments under the MRO, subject to the other terms and conditions of this Agreement, in a sum equal to the following:

- a. If the Project’s Tax Increment is less than two hundred sixty thousand and no/100 dollars (\$260,000.00), Developer shall receive a payment equaling exactly ninety-five percent (95%) of the Project’s Tax Increment generated for such calendar year.
  - i. In tax years 2027 and 2028, the City shall deduct twenty-five thousand and no/100 dollars (\$25,000.00) from the MRO payment in order to recover the costs of creating the TID District and in negotiating this Agreement.
- b. If the Project’s Tax Increment is two hundred sixty thousand and no/100 dollars (\$260,000.00) or greater, Developer shall receive payment of two hundred twenty thousand and no/100 dollars (\$220,000.00).
- c. The Schedule of City Payments shown in Exhibit D, attached hereto, is illustrative only. Actual City Payments shall be as described in sub-sections 2.6.1.a. and b., above.

**2.6.2.** The MRO shall be issued no sooner, nor later, than calendar 2026 and within thirty (30) days of the City’s receipt of a written request for the same submitted by Developer, which request shall attest that all of the following contingencies have been satisfied in their entirety: (1) all property taxes for the Property for tax year 2025 (payable in 2025/2026) and all preceding years have been paid in full, and (2) work on the Project as described on Exhibit B has been initiated and on schedule to be completed by August 31, 2026.

**2.6.3.** The first payment under the MRO shall be due and payable in the year in which taxes are first due and payable on any value increment that has been added.

**2.6.4.** The City shall reasonably cooperate with Developer’s lender’s requests for collateral assignment of this Agreement and the City Contribution as part of Developer’s Project construction loans.

**2.6.5.** Subject to the provisions of this Agreement, the City agrees that it shall take no action to dissolve the TIF District prior to full payment under the MRO, or, December 31, 2045, whichever comes first.

**Section 2.7. MRO Payment Restrictions.** Only the Project’s Tax Increment, and no other property, revenue, or asset of the City, shall be used to pay the MRO. If there is no Project Tax Increment during any year, the City shall have no obligation to pay any amount for that year under the MRO, and same shall not become a deferral of the City’s obligation to pay and such amount for that tax year, but, rather, any such monetary obligation that would have otherwise arisen under this Agreement is entirely forgiven and discharged; such failure shall not constitute a default under this Agreement nor under the MRO. Developer acknowledges that, subject to the provisions of this Agreement if, as of December 31, 2045, the amount of the Project’s Tax Increment paid under this Agreement proved insufficient to make all the payments due under the MRO, the City shall nevertheless have no obligation or liability for said unpaid amounts otherwise due or anticipated by Developer and said unpaid amounts shall be unconditionally discharged and forgiven.

**Section 2.8. Prepayment of MRO.** Nothing herein shall prohibit the City from prepaying all or a portion of the outstanding balance of the MRO at any time, at par and without penalty.

**Section 2.9. Taxes.** Developer covenants and agrees that it shall pay in full all taxes levied on the real property of the Property at the time said taxes are due. Failure to pay said taxes in a timely manner shall constitute an event of default as provided under Article 7, hereof, and, such default may be made curable

only upon the sole and exclusive discretion of the City and, then, only upon writing confirming as such and containing the signature of the Mayor and countersignature of the City Clerk.

**Section 2.10. Use of the TIF Grant Proceeds.** The proceeds of the City Contribution shall be utilized for reimbursement of eligible Project Costs (as defined in Wis. Stat. Section 66.1105(2)(f)) in furtherance of the development of the TIF District, as incurred by Developer. Developer agrees to maintain records of the costs and expenses it incurs in connection with the Project’s development for at least five (5) years following the month and year of the Project’s substantial completion as solely and exclusively determined by the City. Subject to any reasonable confidentiality restrictions that Developer may desire, and which are permitted under Wisconsin law, Developer shall make such records available to the City upon the City’s written request and to the public in compliance with Wis. Ch. 19 (Public Records law).

**Section 2.11. Obligations/Payments.**

**2.11.1** Developer’s obligations hereunder shall be personal to Developer and shall not be assigned without the prior approval of the City per the provisions of Section 9.3., below.

**2.11.2** Developer shall spend, in readily verifiable manner, no less than twenty million two hundred ninety-two thousand and no/100 dollars (\$20,292,000.00) as the estimated cost for the Project prior to, or upon, substantial completion of the Project such that an occupancy permit has been issued for the Project, which shall not be unreasonably delayed by the City, and in full compliance with Article 3 hereof and the records availability requirements thereunder.

**2.11.3** Developer unconditionally agrees not to contest, challenge, appeal or protest the Property’s assessed value to an amount less than or equal to fifteen million and no/100 dollars (\$15,000,000.00).

**ARTICLE 3  
UNDERTAKINGS OF THE DEVELOPER**

**Section 3.1. Development.** Developer shall build (or cause to be built) the Project as described in Sections 2.1 and 2.2, above.

**Section 3.2. Minimum Development Cost.** Developer’s Cost for constructing the Project shall be a minimum (“Minimum Development Cost”) of twenty million two hundred ninety-two thousand and no/100 dollars (\$20,292,000.00) in order for Developer to be eligible to receive assistance from the City per the provisions of Article 2 of this Agreement. Developer and/or outside investors shall provide approximately five million six hundred fifty thousand and no/100 dollars (\$5,650,000.00) of equity in the Project. Developer may seek and utilize \$2.3 million in Project financing assistance from the Thrive Economic Development Live Local Development Fund (the “LLDF”) and agrees to maintain compliance with the requirements of the LLDF.

**Section 3.3. Plan Submission.** Developer shall submit all plans specifications and documents to the City and state of Wisconsin as necessary to receive a building permit to construct the Project (the “Building Permit”) on or before April 1, 2025.

**Section 3.4. Design Standards.** Developer shall incorporate high quality design and use of materials into the Project consistent with the Concept Plan contained in Exhibit B.

**Section 3.5. Construction Commencement.** Developer shall commence construction of the Project on or before June 1, 2025.

**Section 3.6. Construction Completion.** Developer shall pursue construction activities on the Property and shall complete the Project, so as to obtain occupancy permits by July 31, 2026.

**Section 3.7. Incremental Value.** Developer agrees the Projected Value Increment shall be as described in Section 2.3, above.

**Section 3.8. Construction.** Developer agrees to develop the Property and to construct all buildings and structures thereon in accordance with the Plans and Specifications, as filed and approved in final form by the City. However, during the progress of the Project, Developer may make changes to the Plans and Specifications as may be in furtherance of the general objectives of the Plans and Specifications and this Agreement and as site conditions or other issues of feasibility may dictate to further the Developer's development objectives; provided, however, any such change shall comply with all applicable laws of the City and Developer may not make any material change to the size, design or structure without the written consent of the City (not to be unreasonably withheld, conditioned or delayed.) The City agrees to consider and approve or reject any non-material proposed change within ten (10) days after submittal by the Developer to the City or such consideration is deemed rejected. Such requests for approval shall be submitted to the City Clerk, as representative of the City.

**Section 3.9. Project Estimates.** The Tax Increment Value and Tax Increment Revenue projections delineated on the Schedule attached hereto as Exhibit D are projected to be generated from the Project, pursuant to the current TIF 9 Plan and this Development Agreement. These projections are included for illustrative purposes only. The actual MRO payments to be made by the City for any given tax year shall be as described under Section 4.4., below.

**Section 3.10. Easements.** Easements on the Property for municipally owned storm sewer, water mains, and sanitary sewer shall be granted to the City or its designee where necessary, by mutually agreed upon separate document or pursuant to a CSM, in accordance with detailed utility plans approved by the City Engineer, or designee.

**Section 3.11. Restriction on Future Structures.** No future structures, including but not limited to fencing, utility buildings and tool sheds, shall be constructed or installed on any portion of the Property without City's approval, which approval shall not be unreasonably withheld or delayed. The definition of structure shall be the definition contained within the City's Zoning Code.

**Section 3.12. Property Maintenance.** Developer agrees to make improvements to the Project as shown on Exhibit B in accordance with the approved Plans and Specifications. Developer agrees to maintain the Project in compliance with all federal, state and local laws, regulations or codes for as long as it owns the Property.

**Section 3.13. Utility Connections.** Developer will make connections to existing public water and sewer mains as needed in accordance with detailed utility plans approved by the City Engineer or designee, and according to City specifications. Developer agrees to repair all sidewalk, curb and gutter, and street and restore all landscape areas within the public right-of-way upon making those connections.

**Section 3.14. Curb Cuts.** Developer will remove curb cuts and aprons where existing driveways will not be utilized as part of the Project and replace the curb cut with a full curb section to match the existing curb detail. Developer will landscape the terraces upon apron removal.

**Section 3.15. Storm Sewer Repair.** Developer will use due care when constructing near the existing storm sewers. If at any time during Developer’s ownership of the Property the structure of the storm sewer is damaged by a driveway over the storm sewer, Developer will restore the storm sewer so as to provide an adequate structure to allow vehicular traffic over the storm sewer without reducing the capacity of the storm sewer.

**Section 3.16. Storm Water Management Facilities.** Developer shall construct storm water management facilities in accordance with plans, specifications, and storm water management plan approved by the City Engineer or designee.

**Section 3.17. Utility and Tax Payments.** Developer shall promptly and timely pay all utility bills and its real property taxes levied against the Property when due through December 31, 2045.

**Section 3.18. Personal Obligation.** Developer’s obligations hereunder shall be personal to Developer and shall not be assigned without the prior approval of the City per the provisions of Section 9.3., below.

**Section 3.19. Developer Certification.** Developer agrees not to seek tax exempt status for any portion of the Property or to convey any portion of the Property to an entity that at the time of conveyance would result in the Property qualifying for tax exempt status without the prior approval of the City per the provisions of Section 9.2., below.

**Section 3.20. Restriction on Waste.** Developer shall not cause a reduction in the real estate taxes payable on any of the Property through willful destruction of any improvements it makes on the Property.

**Section 3.21. Developer’s Cooperation.** Developer agrees to work in good faith in assisting the City with applications for funds from state and federal agencies and private entities the City may seek to assist with development within the TID and the City’s obligations as described in Article 4 hereof.

**ARTICLE 4**  
**UNDERTAKINGS OF THE CITY**

**Section 4.1. Appropriation.** The City shall appropriate sufficient funds for the performance of its obligations under this Agreement as described in this section.

**Section 4.2. City’s Cooperation.** The City shall reasonably cooperate with Developer throughout the implementation of the Development Project and shall promptly review and/or process all submissions and applications in accordance with applicable City ordinances.

**Section 4.3. TID.** The City has created TID 9 and adopted Res. No. 9663 on October 15, 2024, authorizing the funds from TID 9 to support the Development Project at the Property.

**Section 4.4. Payments from the City.** Subject to all the terms, covenants and conditions of the Agreement and applicable provisions of law, and as inducement by the City to Developer to carry out the Development Project, the City will provide payments to the Developer to assist with the Project Costs as described in Article 2 hereof.

**Section 4.5. Developer’s Documentation.** Upon request by the City, the Developer shall review with City personnel, and provide copies of original invoice documentation, and other documentation reasonably requested by the City, establishing to the reasonable satisfaction of the City that the Developer has incurred and paid Project Costs in an amount of at least the Minimum Development Costs as described in Section 3.2., above, for the Project for documentary support of the City’s Contribution from the Project’s Tax Increment Revenue. In addition, the Developer shall review with City personnel, and provide an original fully executed sworn affidavit, from the Project’s architect or general contractor certifying that the actual amount spent on eligible Project Costs at the conclusion of construction of the Project equaled or exceeded the Minimum Development Costs as described in Section 3.2., above, and prior to the payment of the first installment of the City Contribution.

**Section 4.6. Limited Obligation.** Developer hereby acknowledges that the City Contribution, as evidenced by this Agreement, shall be a special and limited obligation of the City and not a general obligation. As a result of the special and limited nature of the City’s obligation to pay the City Contribution, Developer’s recovery of the full amount of the City Contribution depends on factors including, but not limited to, future mill rates, changes in the assessed value of a Development Project, the failure of the Development Project to generate the Tax Increment Revenue at the rate expected by Developer, changes in the Tax Increment Law, and other factors beyond the City’s and/or Developer’s control.

**Section 4.7. City’s Covenants.** City covenants to Developer that until the City Contribution has been paid in full, or a sum sufficient to pay off the City Contribution has been set aside to cover payment of the City Contribution, the City shall not close the TIF District prior to the end of the District’s Statutory Life. Upon the end of the District’s Statutory Life, or payment in full of (or a sum sufficient set aside to pay in full) the City Contribution, the City will be entitled to close the TIF District and no liability shall remain from the City to the Developer upon expiration of the TIF District.

**Section 4.8. Lookback.** The Parties understand that if the Development is successful then the MRO will be repaid sooner. Nonetheless, as a condition for providing the City’s Contribution, the Parties agree to a lookback review to ensure the Developer’s returns do not exceed a reasonable market rate investment return. Accordingly, upon the earlier of: (i) 5 years after the Development Project receives an occupancy permit; or (ii) the date that the Development Project is sold, the Developer shall provide the City an internal rate of return (“IRR”) calculation for the Development Project based upon the

Development Project’s actual cash flow available for distribution to the Development Project’s investors. Actual cash flow shall be based on financial statements prepared, reviewed, and certified by Developer’s CPA. Up to, but no more than, 20% of the annual operating budget may be held from available cashflow as reserves for overages and capital improvements. The Developer shall cooperate with the City and provide to the City such information for inspection and review. Should the IRR exceed 25%, then the City Contribution to the Developer under the MRO pursuant to Section 2.7., above, shall be reduced by an amount sufficient to cause the IRR to equal 25%. The IRR calculations under this paragraph will take into account any post-completion contributions of equity and/or member (or partner) loans made by the Developer, Developer’s affiliates, or Developer’s private investors. In the event of a dispute as to the IRR, the matter shall be resolved by decision of a third-party accountant mutually agreed upon by the Parties. If the Parties are unable to agree upon an accountant within thirty (30) days, the dispute shall be resolved by arbitration in accordance with Wis. Stat. Ch. 788. The lookback provision is limited to a single review based on the above timing criteria; the City shall not require additional lookback reviews of the Development Project or future owners of the Property.

**ARTICLE 5**  
**PROPERTY BASE VALUE**

**Section 5.1 Base Value.** City represents and agrees that the full equalized base value of the Property as of January 1, 2024, is zero dollars (\$0.00) (“Base Value”). Any Value of the Property above zero dollars (\$0.00) is Tax Increment Value. All taxes paid on Tax Increment Value are part of Tax Increment Revenue.

**ARTICLE 6**  
**COVENANTS RUNNING WITH THE LAND**

**Section 6.1 Covenants.** This Agreement constitutes the entire Agreement between the Parties, and all provisions of this Agreement shall be deemed to be covenants running with the land described on Exhibit A and shall be binding upon successors and assigns for the Term of this Agreement.

**ARTICLE 7**  
**REMEDIES**

**Section 7.1. Time of the Essence.** Time is of the essence as to all dates under this Agreement.

**Section 7.2. Event of Default.** In the event any Party defaults under this Agreement, which default is not cured within thirty (30) days after written notice thereof to the defaulting Party or within such extended period required to cure the default, provided cure efforts are undertaken in good faith within the thirty (30) period and the defaulting Party is diligently pursuing such cure, the nondefaulting Party shall have all rights and remedies available under law or equity with respect to the default, except as otherwise set forth in this Agreement. In the event of any default by any Party in making a payment required to another Party, the cure period for such monetary default shall be ten (10) days after delivery of notice thereof. In addition, and without limitation, any of the Parties shall have the following specific rights and remedies following such notice and failure to cure:

- a. Injunctive relief;
- b. Withholding or terminating payments under the MRO;

- c. Action for specific performance; and
- d. Action for money damages.

Notwithstanding the foregoing, in no event may City exercise or seek any rights of injunction or specific performance for Developer’s failure to commence the Project.

**Section 7.3. Reimbursement.** Any amounts expended by the nondefaulting Party in enforcing this Agreement including reasonable attorneys’ fees, together with interest provided for below, shall be reimbursed or paid to the nondefaulting Party which prevails in any such enforcement.

**Section 7.4. Interest.** Interest shall accrue on all amounts required to be reimbursed by the defaulting Party to the nondefaulting Party at the Prime Rate as established from time to time by Bank of America, N.A. plus two percent (2%) per annum, from the date of payment by the nondefaulting party until the date reimbursed in full with accrued interest.

**Section 7.5. Remedies are Cumulative.** Except as specified in this Agreement, all remedies provided herein shall be cumulative and the exercise of one remedy shall not preclude the use of any other or all of said remedies.

**Section 7.6. Failure to Enforce Not Waiver.** Failure to enforce any provision contained herein shall not be deemed a waiver of that Party’s rights to enforce such provision or any other provision in the event of a subsequent default.

ARTICLE 8  
INSURANCE

**Section 8.1** Developer, its contractors, lessees, successors and assigns, shall, during their occupancy or ownership of the Property, purchase or cause to be purchased and continuously maintained in effect, insurance against such risks, both generally and specifically, with respect to the private development, as are customarily insured against in developments of like size and character including, but not limited to: Casualty Insurance, Comprehensive General Liability Insurance, Physical Damage Insurance, Builders’ Risk Insurance and all other forms of insurance reasonably required generally by the State of Wisconsin for entities such as the owner and any lessees from time to time during the construction and operation of the Property. Such insurance shall be maintained in amounts and with terms of coverage generally customary to such Property. Such insurance shall name City as an additional insured as its interest may appear, except on any policy of Liability Insurance.

**Section 8.2** In the event the Property is damaged or partially or fully destroyed, Developer shall cause the insurance proceeds from such loss to be used to promptly repair and restore the Property to its original condition.

ARTICLE 9  
WRITTEN NOTICES AND MISCELLANEOUS

**Section 9.1 Notices and Demands.** Except as otherwise expressly provided in this Agreement, a notice, demand or other communication under this Agreement by any Party to any other shall be



sufficiently given or delivered if it is dispatched by registered or certified mail, postage prepaid, return receipt requested, or delivered personally, and

**FOR THE CITY:**

City of Watertown  
Office of the Finance Director/Treasurer  
106 Jones Street  
Watertown, WI 53094  
Attention: Mark Stevens  
[mstevens@cityofwatertown.org](mailto:mstevens@cityofwatertown.org)

**With a copy to:**

City of Watertown  
City Attorney's Office  
106 Jones Street  
Watertown, WI 53094  
Attention: Attorney Steven T. Chesebro  
[schesebro@cityofwatertown.org](mailto:schesebro@cityofwatertown.org)

**TO THE DEVELOPER:**

Lumin Terrace, LLC  
5201 East Terrace Drive, Suite 300  
Madison, Wisconsin 53718  
Attention: Scott Kwiecinski, Vice President  
[s.kwiecinski@horizondbm.com](mailto:s.kwiecinski@horizondbm.com)

**With a copy to:**

Foley and Lardner LLP  
150 East Gilman Street, Suite 5000  
Madison, Wisconsin 53703  
Attention: Attorney Toni Prestigiacomo  
[aprestigiacomo@foleylaw.com](mailto:aprestigiacomo@foleylaw.com)

**Section 9.2. Restrictions of Sale, Transfer, Conveyance and Ownership.** During the Term of this Agreement, neither Developer nor any future owner shall use, sell, transfer or convey ownership of any of the Property to any person or entity in any manner which would render all or any part of the Property exempt from real property taxation, or would render the personal property located on any of the Property exempt from personal property taxation, without the prior written consent of the City. This obligation shall survive until the termination and closure of the TID 9 District under this Agreement. In the event Developer receives an exemption from general real estate taxes, such may be deemed an event of default hereunder and City may exercise its rights under the Remedies clauses in Article 7 hereof. Developer shall execute and record deed restrictions effectuating this provision.

**Section 9.3. Warranty of Developer; Non-Transferability.** The City has entered into this Agreement with Developer, on the basis of the identity of the General Partner(s), and on the strength of their experience. Therefore, Developer hereby warrants and represents to the City that the General Partner(s) of Developer are as shown on Exhibit E, attached hereto. During the Term, Developer may not change General Partner(s) without the prior written consent of the City, which shall not be unreasonably denied, delayed or conditioned. During the Term, Developer shall not change management of the Property from the General Partner(s) without the prior written consent of the City, which consent shall not be unreasonably withheld. Any prohibited transfers under this Section, which have been made without securing the prior written consent of the City shall be considered an event of Default hereunder. In any event, any permitted or subsequent transferee hereunder must agree to be bound by the terms of this Development Agreement.

**Section 9.4. Non-Discrimination Agreement.** The Developer agrees that neither the Property nor any portion thereof, shall be sold to, leased or used by any Party in a manner to permit discrimination or restriction on the basis of race, creed, ethnic origin or identity, color, gender, religion, marital status, age, handicap, or national origin and that construction, redevelopment, improvement, and operation of the Development shall be in compliance with all effective laws, ordinances and regulations relating to discrimination or any of the foregoing grounds.

**Section 9.5. No Third-Party Beneficiaries.** This Agreement is made solely for the benefit of the Parties hereto and their permitted assignees, and no other Party shall acquire or have any rights under this Agreement or by virtue of this Agreement.

**Section 9.6. Force Majeure.** As used herein, the term “Force Majeure” shall mean any accident, breakage, war, insurrection, civil commotion, riot, act of terror, act of God or the elements, governmental action (except for governmental action by the City with respect to obligations of the City under this Agreement), alteration, strike or lockout, picketing (whether legal or illegal), inability of a Party or its agents or contractors, as applicable, to obtain fuel or supplies, unusual weather conditions, or any other cause or causes beyond the reasonable control of such Party or its agents or contractors, as applicable. No Party to this Agreement shall be in default hereunder for so long as such Party or its agents and contractors, if applicable, are prevented from performing any of its obligations hereunder due to a Force Majeure occurrence.

**Section 9.7. Law Governing.** The laws of the State of Wisconsin shall govern this Agreement. In the event of a dispute involving this Agreement, the Parties agree that venue shall be in Jefferson County, Wisconsin, Circuit Court.

**Section 9.8. Execution in Multiple Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

**Section 9.9. Amendment.** This Agreement may be rescinded, modified or amended, in whole or in part, by mutual agreement of the Parties hereto, their successors and/or assigns, in writing signed by all Parties.

**Section 9.10. Severability of Provisions.** If any provision of this Agreement shall be held or deemed to be inoperative or unenforceable as applied in any particular case in any jurisdiction because it conflicts with any other provision or provisions of this Agreement or any constitution or statute or rule of public policy, or for any other reason, then such circumstance shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein invalid, inoperative, or unenforceable to any extent whatever. To the maximum extent possible, this Agreement shall be construed in a manner consistent with the powers of the City, including, but not limited to, their powers under the Tax Increment Law, § 66.1105, Wis. Stats., to achieve its intended purpose.

**Section 9.11. Recording and Survival.** The City shall record this Agreement against the Property with the Register of Deeds for Jefferson County, at the Developer's expense. All the terms and conditions of this Agreement shall survive the execution of this Agreement and the making of grants hereunder. This Agreement shall run with the land and be binding upon Developer and all of Developer's successors in interest. Every reference to Developer herein shall be a reference to Developer and all of Developer's successors in interest, including tax-exempt entities. This Agreement shall expire on the date of termination of the TIF District.

**Section 9.12. Reservation of Rights.** Nothing in this Agreement shall be construed to be a waiver or modification of the governmental immunities or notice requirements imposed by Wis. Stat. § 893.80 or any other law.

**Section 9.13. Vested Rights.** Except as provided by law, or as expressly provided in the Agreement, no vested rights to develop the Project shall inure to Developer by virtue of this Agreement. Nor does the City warrant that Developer is entitled to any other approvals required for the construction of the Project as a result of this Agreement.

**Section 9.14. Recitals.** The representations and recitations set forth in Recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this paragraph, subject to all of the terms and conditions in the balance of this Agreement.

**Section 9.15. Construction.** The Parties acknowledge and represent that this Agreement has been the subject of negotiation by all Parties and that all Parties together shall be construed to be the drafter hereof and this Agreement shall not be construed against any Party individually as drafter.

**Section 9.16. Representation.** The Developer acknowledges that it has either had the assistance of legal counsel in the negotiation, review, and execution of this Agreement, or has voluntarily waived the opportunity to do so; that it has read and understood each of this Agreement's terms, conditions, and provisions, and their effects; and that it has executed this Agreement freely and not under conditions of duress.

**Section 9.17. Authority.** The individuals executing this Agreement on behalf of the Developer warrant and represent that they are duly authorized to bind the Developer to this Agreement. Developer warrants

and represents that the execution of this Agreement is not prohibited by the Developer’s articles of incorporation, by-laws, operating agreement, or other internal operating orders, or by any applicable law, regulation or court order. Developer shall provide proof upon request.

**Section 9.18. Indemnification.** Subject to the limitation described herein and except for any misrepresentation or any misconduct of any of the indemnified Parties, Developer and or its contractors shall indemnify, save harmless and defend the City and its respective officers, agents, and employees from and against any and all liability, suits, actions, claims, demands, losses, costs, damages, and expenses of every kind and description, including reasonable attorney costs and fees, for claims of any kind including liability and expenses in connection with the loss of life, personal injury or damage to property, or any of them brought (i) because of any Default or (ii) because of any injuries or damages received or sustained by any persons or property on account of or arising out of the construction and/or operations of the Project and the Property to the extent caused by the negligence or willful misconduct on Developer’s part or on the part of its agents, contractors, subcontractors, invitees or employees, at any time. This Section shall survive termination of this Agreement.

**Section 9.19. Guarantee by Horizon Development Group, Inc.** Horizon Development Group, Inc. hereby guarantees all of the Developer Obligations under the Development Agreement and all of Lumin Terrace, LLC’s obligations under the Development Agreement. It is the intent of Lumin Terrace, LLC and Horizon Development Group, Inc. that the City be assured that all of the Developer Obligations under the Development Agreement be undertaken and completed in the manner contemplated by the Development Agreement.

[SIGNATURES BEGIN ON THE FOLLOWING PAGE]

WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

**LUMIN TERRACE, LLC:**

BY: \_\_\_\_\_

## ACKNOWLEDGMENT

State of Wisconsin )  
 ) ss.  
County of )

Personally came before me this \_\_\_\_\_ day of March, 2025 the above-named, \_\_\_\_\_ who acknowledged that he as \_\_\_\_\_, being authorized to do so, executed the foregoing instrument on behalf of Lumin Terrace, LLC.

Notary Public, \_\_\_\_\_ County, Wisconsin  
My Commission expires: \_\_\_\_\_

**Horizon Development Group, Inc.**

BY: \_\_\_\_\_

## ACKNOWLEDGMENT

State of Wisconsin )  
 ) ss.  
County of )

Personally came before me this \_\_\_\_\_ day of March, 2025 the above-named, \_\_\_\_\_ who acknowledged that he as \_\_\_\_\_, being authorized to do so, executed the foregoing instrument on behalf of Horizon Development Group, Inc.

Notary Public, \_\_\_\_\_ County, Wisconsin  
My Commission expires: \_\_\_\_\_

CITY OF WATERTOWN:

BY: \_\_\_\_\_  
Emily McFarland, Mayor

ATTEST:

BY: \_\_\_\_\_  
Megan Dunneisen, City Clerk

AUTHENTICATION

Signature(s) of Emily McFarland, Mayor and Megan Dunneisen, City Clerk, authenticated this \_\_\_\_\_ day of March, 2025.

\_\_\_\_\_  
Attorney Steven T. Chesebro  
Title: Member State Bar of Wisconsin

I hereby certify that the necessary funds have been provided to pay the liability incurred by the City of Watertown on the within Agreement.

\_\_\_\_\_  
Mark Stevens  
Finance Director/Treasurer

APPROVED AS TO FORM:

\_\_\_\_\_  
Steven T. Chesebro  
City Attorney

EXHIBIT A

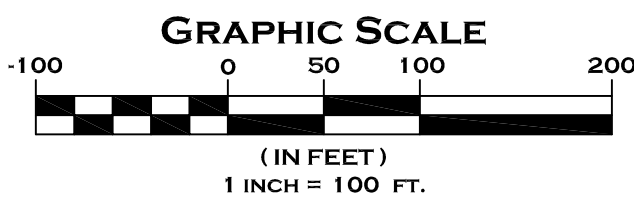
ROCK RIVER RIDGE SUBDIVISION

LOT 1 OF CERTIFIED SURVEY MAP NO. 4146, BEING PART OF GOVERNMENT LOTS 1 AND 2 IN SECTION 8, TOWNSHIP 8 NORTH, RANGE 15 EAST, IN THE CITY OF WATERTOWN, JEFFERSON COUNTY, WISCONSIN.

SEE SHEET 2 FOR AIRPORT HEIGHT RESTRICTIONS  
SEE SHEET 3 FOR CURVE AND LINE TABLES



**BEARING BASIS:**  
ALL BEARINGS REFER TO THE NORTH LINE OF THE  
NORTHEAST 1/4 OF SECTION 8, WHICH HAS A  
WISCONSIN COUNTY COORDINATE SYSTEM (JEFFERSON  
COUNTY) BEARING OF N 86°54'23" W.



**LEGEND**

- - INDICATES A 1 1/4"X18" IRON ROD WEIGHING 3.65 LBS/FT, SET
- - INDICATES IRON PIPE FOUND AND ACCEPTED UNLESS NOTED OTHERWISE
- △ - MAG NAIL FOUND
- ⓓ - ALL OTHER CORNERS ARE MONUMENTED BY AN 3/4"X18" IRON ROD WEIGHING 1.68 LBS/FT., SET
- ⓓ - 291,515 SQ. FT. DEDICATED TO THE PUBLIC FOR ROAD PURPOSES

**LOT PAIRINGS**

THE FOLLOWING LOTS ARE TO BE COMBINED  
IN PAIRS FOR 1 STRUCTURE PER TWO LOTS

- 1-2
- 3-4
- 5-6
- 7-8
- 9-10
- 11-12
- 13-14
- 15-16
- 17-18

Office of the Register of Deeds

County, Wisconsin

Received for Record \_\_\_\_\_ 20\_\_\_\_

at \_\_\_\_\_ o'clock \_\_\_\_\_ M as document # \_\_\_\_\_

\_\_\_\_\_ in \_\_\_\_\_

Register of Deeds

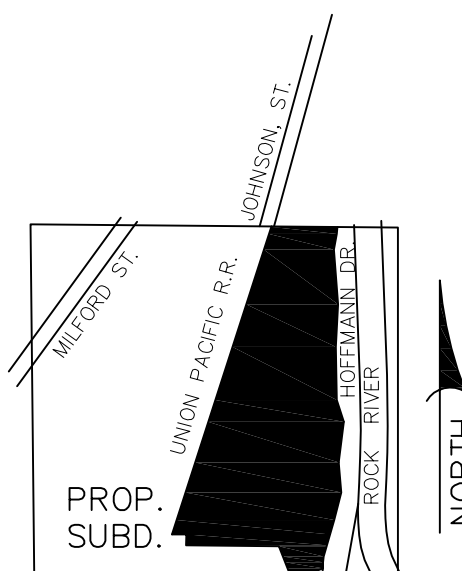
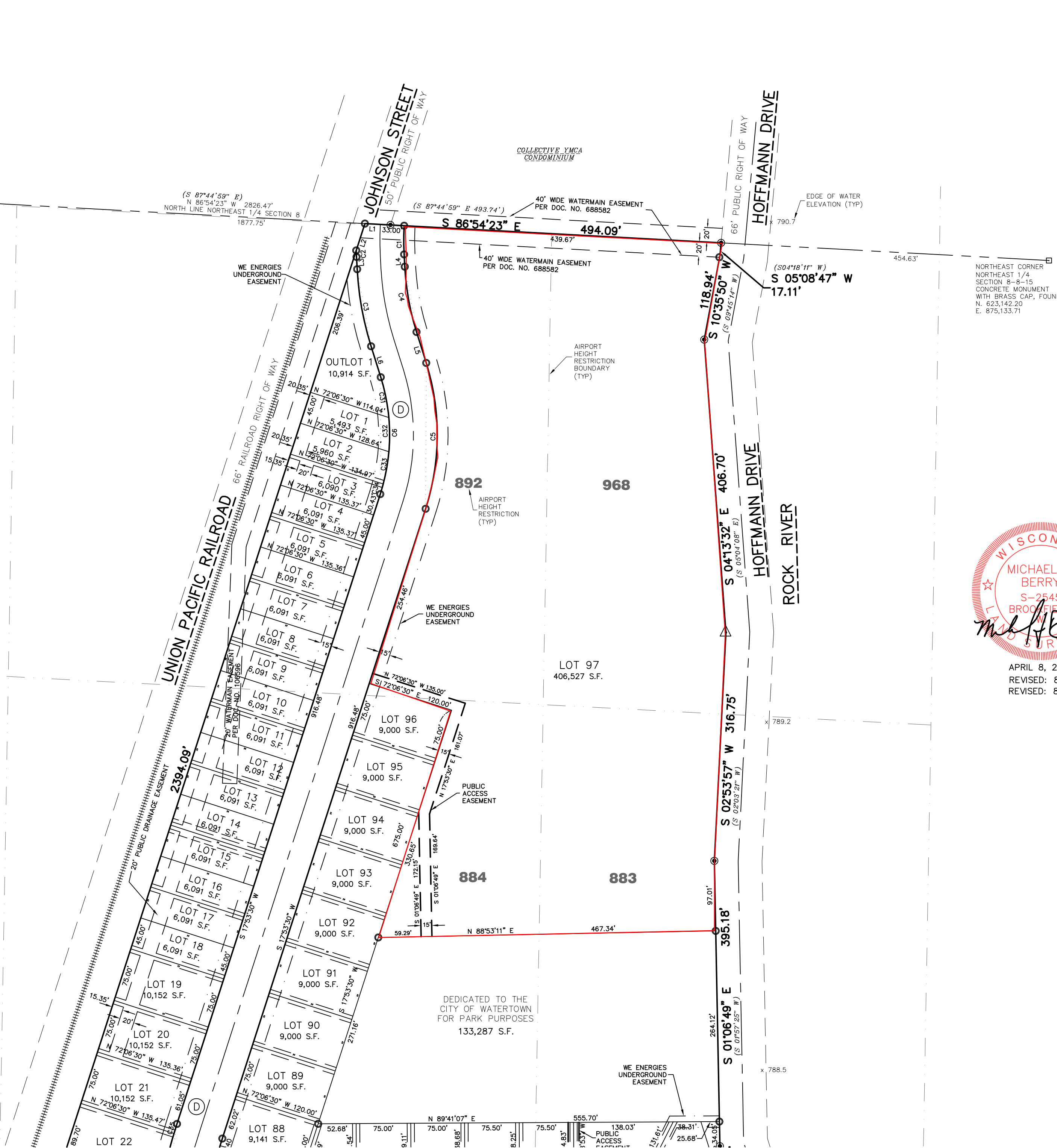
There are no objections to this plat with respect to  
Secs. 236.15, 236.16, 236.20 and 236.21(1) and (2),  
Wis. Stats. as provided by s. 236.12, Wis. Stats.

Certified \_\_\_\_\_, 20\_\_\_\_

Department of Administration



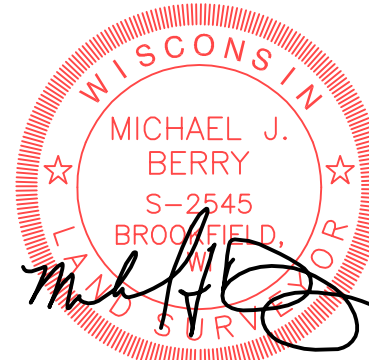
**CAPITOL SURVEY ENTERPRISES**  
2015 LA CHANDELLE CT.  
BROOKFIELD, WI 53045  
PH: (262) 786-6600  
FAX: (414) 786-6608  
WWW.CAPITOLSURVEY.COM



**VICINITY MAP**  
1" = 2000'  
NE 1/4 8-8-15

**OWNER/SUBDIVIDER:**  
HOFFMANN MATZ, LLC  
600 E. MAIN ST.  
WATERTOWN, WI 53094

**SURVEYOR:**  
CAPITOL SURVEY ENTERPRISES  
2015 LaCHANDELLE CT.  
BROOKFIELD, WI 53045  
262-786-6000



APRIL 8, 2024  
REVISED: 8/14/24  
REVISED: 8/20/24

**NOTES**  
LOTS 29 - 57 & 67 ARE WITHIN 500' OF  
A WASTEWATER TREATMENT FACILITY.  
SUBDIVIDER AND LOT OWNER AGREE THAT  
IDENTIFIED LOTS WITHIN THE SUBDIVISION  
PLAT ARE LOCATED WITHIN WASTEWATER  
TREATMENT FACILITY SEPARATION  
DISTANCES IDENTIFIED IN WISCONSIN  
DEPARTMENT OF NATURAL RESOURCES NR  
110, SEWERAGE SYSTEMS, FOR MECHANICAL  
TREATMENT FACILITIES, EFFLUENT HOLDING  
AND POLISHING PONDS, AND  
ACKNOWLEDGES PRESENCE OF NUISANCE  
ASSOCIATED WITH WASTEWATER TREATMENT  
FACILITY OPERATION WITHIN REFERENCED  
SEPARATION DISTANCES.

THIS PLAT HAS AIRPORT APPROACH  
PROTECTION ZONE ELEVATION LIMITS AS  
SHOWN ON SHEET 2 FOR ALL BUILDINGS,  
STRUCTURES AND OBJECTS OF NATURAL  
GROWTH, WHETHER OR NOT SUCH BUILDINGS,  
STRUCTURES AND OBJECTS OF NATURAL  
GROWTH ARE IN EXISTANCE.

ALL CONVEYANCES OF LOTS 1 - 18 IN  
THIS SUBDIVISION SHALL BE DEEMED TO  
INCLUDE AS AN APPURTENANCE AN  
UNDIVIDED 1/18 INTEREST IN OUTLOT 1. ALL  
CONVEYANCES OF LOTS 19-96 IN THIS  
SUBDIVISION SHALL BE DEEMED TO INCLUDE  
AS AN APPURTENANCE AN UNDIVIDED 1/78  
INTEREST IN OUTLOTS 2 & 3. THE  
STORMWATER MANAGEMENT AREAS,  
WHETHER OR NOT SUCH FRACTIONAL  
INTEREST IS SPECIFICALLY SET FORTH IN  
THE CONVEYING INSTRUMENT, UNLESS SUCH  
FRACTIONAL INTEREST IDENTIFIED WITH A  
PARTICULAR LOT HAS BEEN ACQUIRED BY A  
MUNICIPALITY OR OTHER LOT OWNER IN  
THIS SUBDIVISION. SUCH UNDIVIDED  
FRACTIONAL INTERESTS SHALL BE HELD AS  
TENANTS IN COMMON WITH THE FRACTIONAL  
INTERESTS HELD BY OTHER LOT OWNERS,  
AND SHALL NOT BE CONVEYED WITHOUT  
THE LOT TO WHICH IT IS APPURTENANT  
EXCEPT AS ABOVE.

THE OWNER CAUSING THIS LAND TO  
BE PLATTED SHALL INCORPORATE A  
HOMEOWNER'S ASSOCIATION OPERATING  
UNDER WIS. STATUTE 779.70 FOR THE  
PURPOSE OF MANAGING THE STORMWATER  
MANAGEMENT AREA COMMON PROPERTY  
AND LEVYING SUCH ASSESSMENTS AS  
REQUIRED. IF THE HOMEOWNER'S  
ASSOCIATION DEFAULTS ON REQUIRED  
MAINTENANCE, THE CITY MAY PERFORM  
NECESSARY MAINTENANCE AND ASSESS THE  
COST PRO RATA TO THE HOLDERS OF  
FRACTIONAL INTERESTS IN OUTLOT 1.

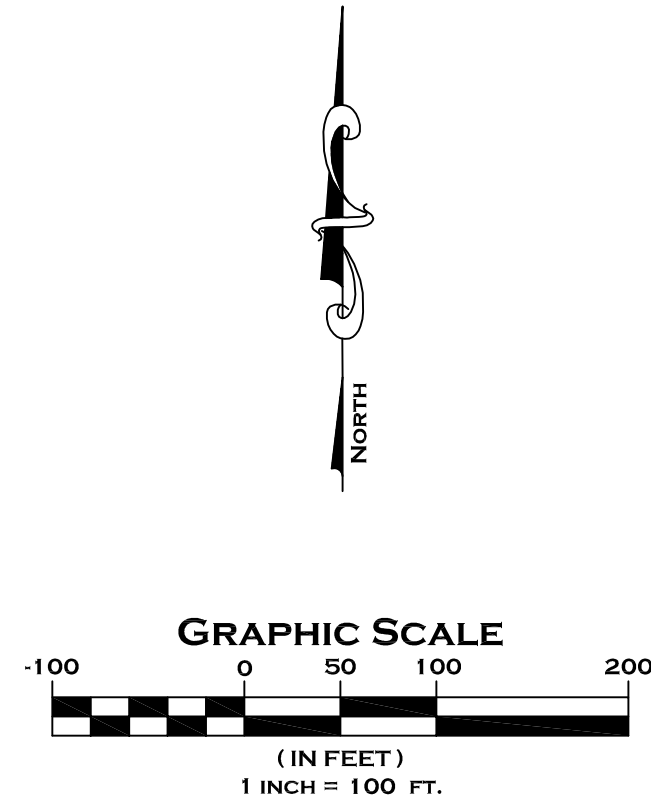
**UTILITY EASEMENT RESTRICTION**  
UTILITY EASEMENTS SET FORTH HEREIN ARE FOR THE  
USE OF PUBLIC BODIES AND PRIVATE PUBLIC UTILITIES  
HAVING THE RIGHT TO SERVE THIS SUBDIVISION. NO  
UTILITY POLE, PEDESTAL OR CABLE SHALL BE PLACED SO  
AS TO DISTURB ANY SURVEY MONUMENT OR OBSTRUCT  
VISION ALONG ANY LOT OR STREET LINE. THE  
UNAUTHORIZED DISTURBANCE OF A SURVEY MONUMENT IS  
A VIOLATION OF S.236.32 OF WISCONSIN STATUTES.



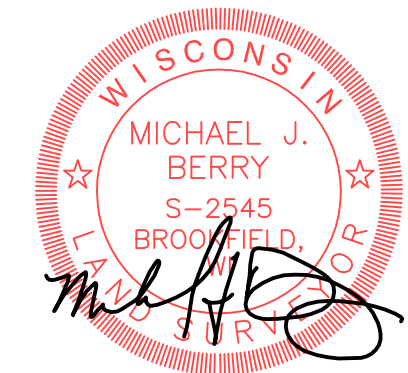
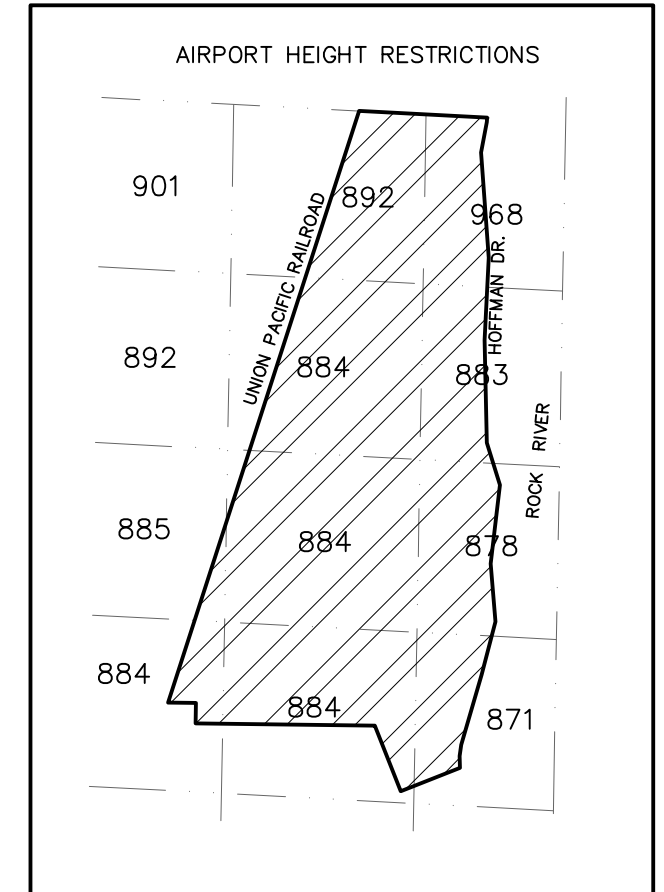
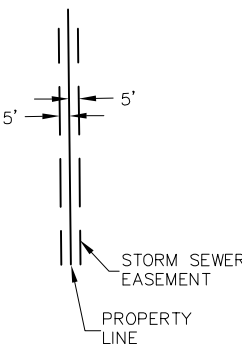
# ROCK RIVER RIDGE SUBDIVISION

LOT 1 OF CERTIFIED SURVEY MAP NO. 4146, BEING PART OF GOVERNMENT LOTS 1 AND 2 IN SECTION 8, TOWNSHIP 8 NORTH, RANGE 15 EAST, IN THE CITY OF WATERTOWN, JEFFERSON COUNTY, WISCONSIN.

SEE SHEET 3 FOR CURVE AND LINE TABLES



DETAIL  
PRIVATE  
STORM SEWER  
EASEMENT  
(TYPICAL)



APRIL 8, 2024  
REVISED: 8/14/24  
REVISED: 8/20/24

**CSE**  
CAPITOL SURVEY ENTERPRISES  
2015 LA CHANDELLE CT.  
BROOKFIELD, WI 53045  
PH: (262) 786-6600  
FAX: (414) 786-6608  
WWW.CAPITOLSURVEY.COM

THIS INSTRUMENT DRAFTED BY MICHAEL J BERRY

SHEET 2 OF 3



# ROCK RIVER RIDGE SUBDIVISION

LOT 1 OF CERTIFIED SURVEY MAP NO. 4146, BEING PART OF GOVERNMENT LOTS 1 AND 2 IN SECTION 8, TOWNSHIP 8 NORTH, RANGE 15 EAST, IN THE CITY OF WATERTOWN, JEFFERSON COUNTY, WISCONSIN.

## SURVEYOR'S CERTIFICATE

STATE OF WISCONSIN)  
JEFFERSON COUNTY) SS

I, MICHAEL J BERRY, PROFESSIONAL LAND SURVEYOR, DO HEREBY CERTIFY:

THAT I HAVE SURVEYED, DIVIDED AND MAPPED A REDIVISION OF LOT 1 OF CERTIFIED SURVEY MAP NO. 4146, BEING PART OF GOVERNMENT LOTS 1 AND 2 IN SECTION 8, TOWNSHIP 8 NORTH, RANGE 15 EAST, IN THE CITY OF WATERTOWN, JEFFERSON COUNTY, WISCONSIN.  
BOUNDED AND DESCRIBED AS FOLLOWS:

LOT 1 OF CERTIFIED SURVEY MAP NO. 4146, RECORDED IN THE JEFFERSON COUNTY REGISTER OF DEEDS AS DOCUMENT NO. 1064067, BEING PART OF GOVERNMENT LOTS 1 AND 2 IN SECTION 8, TOWNSHIP 8 NORTH, RANGE 15 EAST, IN THE CITY OF WATERTOWN, JEFFERSON COUNTY, WISCONSIN.

CONTAINING: 2,115,957 SQUARE FEET OR 48.5757 ACRES.

THAT I HAVE MADE SUCH SURVEY, LAND DIVISION AND MAP BY THE DIRECTION OF HOFFMAN MATZ LLC, OWNERS OF SAID LAND.

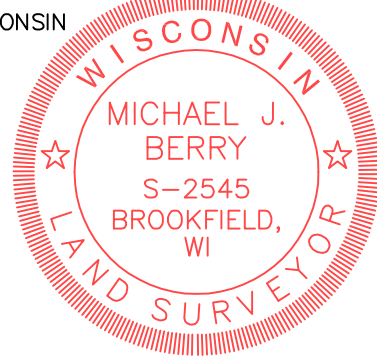
THAT SUCH MAP IS A CORRECT REPRESENTATION OF ALL EXTERIOR BOUNDARIES OF THE LAND SURVEYED AND THE DIVISION THEREOF MADE.

THAT I HAVE FULLY COMPLIED WITH THE PROVISIONS OF CHAPTER 236 OF THE STATUTES OF THE STATE OF WISCONSIN, THE ORDINANCES OF THE CITY OF WATERTOWN, AND THE ORDINANCES OF JEFFERSON COUNTY IN SURVEYING, DIVIDING, AND MAPPING THE SAME.

DATED THIS 8TH DAY OF APRIL, 2024.

REVISED: 8/14/24  
REVISED: 8/20/24

PROFESSIONAL LAND SURVEYOR,  
S-2545  
STATE OF WISCONSIN



## UTILITY EASEMENT PROVISIONS

An easement for electric, natural gas, and communications service is hereby granted by

\_\_\_\_\_, Grantor, to

**WISCONSIN ELECTRIC POWER COMPANY and WISCONSIN GAS, LLC, Wisconsin corporations doing business as We Energies,** Grantee,

\_\_\_\_\_, Grantee, and

\_\_\_\_\_, Grantee

\_\_\_\_\_, Grantee

their respective successors and assigns, to construct, install, operate, repair, maintain and replace from time to time, facilities used in connection with overhead and underground transmission and distribution of electricity and electric energy, natural gas, telephone and cable TV facilities for such purposes as the same is now or may hereafter be used, all in, over, under, across, along and upon the property shown within those areas on the plat designated as "Utility Easement Areas" and the property designated on the plat for streets and alleys, whether public or private, together with the right to install service connections upon, across within and beneath the surface of each lot to serve improvements, thereon, or on adjacent lots; also the right to trim or cut down trees, brush and roots as may be reasonably required incident to the rights herein given, and the right to enter upon the subdivided property for all such purposes. The Grantees agree to restore or cause to have restored, the property, as nearly as is reasonably possible, to the condition existing prior to such entry by the Grantees or their agents. This restoration, however, does not apply to the initial installation of said underground and/or above ground electric facilities, natural gas facilities, or telephone and cable TV facilities or to any trees, brush or roots which may be removed at any time pursuant to the rights herein granted. Structures shall not be placed over Grantees' facilities or in, upon or over the property within the lines marked "Utility Easement Areas" without the prior written consent of Grantees. After installation of any such facilities, the grade of the subdivided property shall not be altered by more than four inches without written consent of grantees.

The grant of easement shall be binding upon and inure to the benefit of the heirs, successors and assigns of all parties hereto.



## CORPORATE OWNER'S CERTIFICATE

HOFFMAN MATZ, LLC, A WISCONSIN LIMITED LIABILITY COMPANY, EXISTING UNDER THE LAWS OF THE STATE OF WISCONSIN, AS OWNER, CERTIFY THAT THEY HAVE CAUSED THE LAND DESCRIBED ON THIS MAP TO BE SURVEYED, DIVIDED, MAPPED AND DEDICATED, AS REPRESENTED ON THIS MAP IN ACCORDANCE WITH THE ORDINANCES OF THE CITY OF WATERTOWN.

IN WITNESS WHEREOF, HOFFMAN MATZ, LLC HAS CAUSED THESE PRESENTS TO BE SIGNED BY TINA CRAVE, ITS CEO AT \_\_\_\_\_, WISCONSIN, THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2024.

TINA CRAVE,  
REPRESENTATIVE

STATE OF WISCONSIN)  
COUNTY) SS

PERSONALLY CAME BEFORE ME THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2024 TINA CRAVE, TO ME KNOWN TO BE THE PERSON WHO EXECUTED THE FOREGOING INSTRUMENT AND ACKNOWLEDGED THE SAME.

NOTARY PUBLIC  
STATE OF WISCONSIN  
MY COMMISSION EXPIRES: \_\_\_\_\_

## CITY OF WATERTOWN PLAN COMMISSION APPROVAL CERTIFICATE

APPROVED, THAT THE PLAT ROCK RIVER RIDGE, IN THE CITY OF WATERTOWN, HOFFMAN MATZ LLC, OWNER, IS HEREBY APPROVED BY THE PLAN COMMISSION.

APPROVED AS OF THIS DAY \_\_\_\_\_ DAY OF \_\_\_\_\_, 2024.

DATE: \_\_\_\_\_  
EMILY MCFARLAND, MAYOR

I HEREBY CERTIFY THAT THE FOREGOING IS A TRUE AND CORRECT COPY OF A RESOLUTION ADOPTED BY THE PLAN COMMISSION OF THE CITY OF WATERTOWN.

DATE: \_\_\_\_\_  
MEGAN DUNNEISEN, CITY CLERK

## CERTIFICATE OF CITY TREASURER

STATE OF WISCONSIN)  
JEFFERSON COUNTY) SS

I, \_\_\_\_\_, BEING THE DULY ELECTED, QUALIFIED AND ACTING CITY TREASURER OF THE CITY OF WATERTOWN, DO HEREBY CERTIFY THAT IN ACCORDANCE WITH THE RECORDS IN MY OFFICE, THERE ARE NO UNPAID TAXES OR SPECIAL ASSESSMENTS AS OF \_\_\_\_\_ (DATE) ON ANY LAND INCLUDED IN THE PLAT OF ROCK RIVER RIDGE.

(DATE) \_\_\_\_\_ CITY OF WATERTOWN TREASURER

## CERTIFICATE OF COUNTY TREASURER

STATE OF WISCONSIN)  
JEFFERSON COUNTY) SS

I, \_\_\_\_\_, BEING THE DULY ELECTED, QUALIFIED AND ACTING TREASURER OF THE COUNTY OF JEFFERSON, DO HEREBY CERTIFY THAT THE RECORDS IN MY OFFICE SHOW NO UNREDEEMED TAX SALES AND NO UNPAID TAXES OR SPECIAL ASSESSMENTS AS OF \_\_\_\_\_ (DATE) AFFECTING THE LANDS INCLUDED IN THE PLAT OF ROCK RIVER RIDGE.

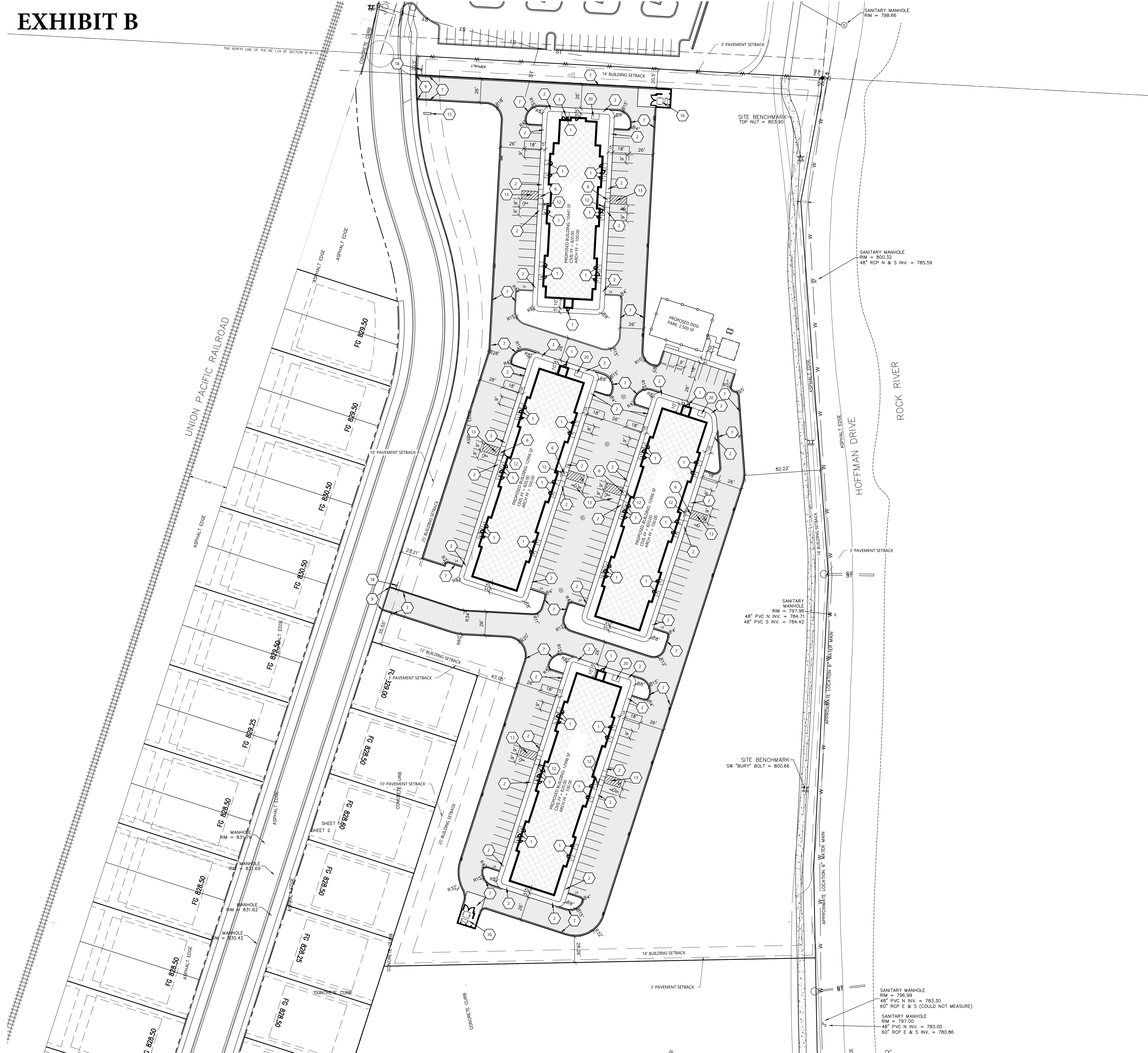
(DATE) \_\_\_\_\_ TREASURER

CURVE TABLE							
CURVE	LENGTH	RADIUS	CHORD	CH. BEARING	DELTA	TANGENT IN	TANGENT OUT
C1	39.78'	367.00'	39.76'	S 00°04'36" W	61°2'35"	S 00°05'37" W	S 03°01'42" E
C2	9.02'	433.00'	9.02'	S 02°25'54" E	111°1'37"	S 88°09'55" W	S 03°01'42" E
C3	108.72'	433.00'	108.43'	S 10°13'16" E	14°23'08"	S 03°01'42" E	S 17°24'50" E
C4	92.14'	367.00'	91.90'	S 10°13'16" E	14°23'08"	S 03°01'42" E	S 17°24'50" E
C5	205.19'	333.00'	201.96'	N 00°14'20" E	35°18'20"	S 17°24'50" E	S 17°53'30" W
C6	164.52'	267.00'	161.93'	N 00°14'20" E	35°18'20"	S 17°24'50" E	S 17°53'30" W
C7	116.36'	777.00'	116.25'	S 13°38'06" W	8°34'48"	S 17°53'30" W	S 08°18'42" W
C8	274.31'	843.00'	273.10'	S 08°34'11" W	18°38'38"	S 17°53'30" W	S 00°45'08" E
C9	12.21'	7.00'	10.72'	S 40°39'54" E	99°57'12"	S 09°18'42" W	N 89°21'30" E
C10	10.51'	7.00'	9.55'	S 46°20'06" W	86°02'47"	S 89°21'30" W	S 03°18'43" W
C11	55.12'	777.00'	55.10'	S 01°16'47" W	4°03'51"	S 03°18'43" W	S 00°45'08" E
C12	284.70'	443.00'	279.82'	S 19°09'47" E	36°49'18"	S 00°45'08" E	S 37°34'26" E
C13	235.00'	377.00'	231.22'	S 18°36'35" E	35°42'54"	S 00°45'08" E	S 36°28'03" E
C14	10.37'	7.00'	9.45'	N 04°52'34" E	84°54'01"	S 37°34'26" E	S 47°19'35" W
C15	11.75'	7.00'	10.42'	S 84°34'14" E	96°12'23"	S 36°28'03" E	N 47°19'35" E
C16	11.75'	7.00'	10.42'	S 00°46'36" E	96°12'23"	S 47°19'35" W	S 48°52'48" E
C17	10.37'	7.00'	9.45'	S 89°46'35" W	84°54'01"	N 47°19'35" E	S 48°52'48" E
C18	316.25'	443.00'	309.58'	S 68°13'29" E	40°54'09"	S 48°52'48" E	S 88°39'46" E
C19	261.77'	377.00'	256.54'	S 68°46'17" E	39°46'59"	S 48°52'48" E	S 88°39'46" E
C20	20.50'	25.00'	19.93'	N 67°51'04" E	46°58'20"	S 88°39'46" E	N 44°21'54" E
C21	20.50'	25.00'	19.93'	N 65°10'36" W	46°58'20"	S 88°39'46" E	S 41°41'26" E
C22	286.87'	60.00'	81.88'	N 01°20'14" E	27°35'64" W	S 41°41'26" E	S 44°21'54" W
C23	20.50'	25.00'	19.93'	N 65°52'20" E	46°58'20"	N 89°21'30" E	N 42°23'10" E
C24	20.50'	25.00'	19.93'	N 67°09'20" W	46°58'20"	N 89°21'30" E	S 43°40'10" E
C25	286.87'	60.00'	81.88'	N 00°38'30" W	27°35'64" W	S 43°40'10" E	S 42°23'10" W
C26	170.93'	233.00'	167.12'	S 68°20'32" W	42°01'55"	N 47°19'35" E	N 89°21'30" E
C27	122.51'	167.00'	119.78'	S 68°20'32" W	42°01'55"	N 47°19'35" E	N 89°21'30" E
C28	20.50'	25.00'	19.93'	N 70°48'45" E	46°58'20"	S 47°19'35" W	N 85°42'05" W
C29	20.50'	25.00'	19.93'	S 23°50'25" W	46°58'20"	N 00°21'15" E	N 47°19'35" E
C30	286.87'	60.00'	81.88'	S 42°40'25" E	27°35'64" W	N 85°42'05" W	N 00°21'15" E
C31	57.08'	267.00'	56.97'	N 11°17'22" W	12°14'57"		
C32	47.37'	267.00'	47.31'	N 00°04'55" W	10°09'55"		
C33	45.50'	267.00'	45.44'	N 09°52'57" E	9°45'49"		
C34	14.57'	267.00'	14.57'	N 16°19'40" E	3°07'39"		
C35	13.95'	843.00'	13.95'	S 17°25'03" W	0°56'54"		
C36	75.02'	843.00'	75.00'	S 14°23'38" W	5°05'57"		
C37	75.02'	843.00'	75.00'	S 09°17'41" W	5°05'57"		
C38	75.02'	843.00'	75.00'	S 04°11'44" W	5°05'57"		
C39	35.28'	843.00'	35.28'	S 00°26'48" W	2°23'53"		
C40	15.34'	777.00'	15.34'	S 17°19'33" W	1°07'53"		
C41	101.01'	777.00'	100.94'	S 13°02'09" W	7°26'55"		
C42	45.29'	443.00'	45.27'	S 03°40'52" E	5°51'28"		
C43	75.09'	443.00'	75.00'	S 11°27'57" E	9°42'43"		
C44	76.25'	443.00'	76.16'	S 21°15'10" E	9°51'43"		
C45	88.07'	443.00'	87.92'	S 31°52'44" E	11°23'25"		
C46	20.88'	377.00'	20.87'	S 02°20'19" E	3°10'21"		
C47	95.43'	377.00'	95.17'	S 11°10'35" E	14°30'11"		
C48	118.70'	377.00'	118.21'	S 27°26'51" E	18°02'22"		
C49	100.19'	443.00'	99.87'	S 54°15'08" E	12°57'28"		
C50	72.02'	443.00'	71.84'	S 65°23'19" E	9°18'53"		
C51	72.02'	443.00'	71.94'	S 74°42'12" E	9°18'53"		
C52	72.02'	443.00'	71.95'	S 84°01'06" E	9°18'56"		
C53	89.44'	377.00'	89.23'	S 55°40'36" E	13°35'36"		
C54	81.68'	377.00'	81.52'	S 68°40'49" E	12°24'50"		
C55	81.03'	377.00'	80.87'	S 81°02'40" E	12°18'51"		
C56	9.62'	377.00'	9.62'	S 87°55'56" E	1°27'41"		
C57	36.30'	60.00'	35.75'	S 59°01'16" E	34°39'39"		
C58	58.27'	60.00'	56.01'	N 75°49'29" E	55°38'51"		
C59	54.83'	60.00'	52.94'	N 21°49'19" E	52°21'29"		
C60	54.83'	60.00'	52.94'	N 30°32'09" W	52°21'29"		
C61	63.39'	60.00'	60.49'	N 86°58'58" W	60°32'09"		
C62	19.25'	60.00'	19.17'	S 53°33'26" W	18°23'04"		
C63	45.61'	233.00'	45.54'	S 52°55'19" W	11°10'04"		
C64	68.53'	233.00'	68.29'	S 66°58'33" W	16°49'09"		
C65	56.79'	233.00'	56.65'	S 82°22'35" W	13°57'50"		
C66	94.47'	167.00'	93.22'	S 63°31'58" W	32°24'46"		
C67	28.04'	167.00'	28.00'	S 84°32'55" W	9°37'09"		
C68	51.16'	60.00'	49.62'	S 69°52'19" W	48°51'12"		
C69	56.09'	60.00'	54.07'	S 18°39'56" W	53°33'33"		
C70	54.83'	60.00'	52.94'	S 34°17'35" E	52°21'29"		
C71	54.83'	60.00'	52.94'	S 86°39'03" E	52°21'29"		
C72	69.97'	60.00'	66.07'	N 33°45'44" E	66°48'58"		
C73	3.32'	25.00'	3.31'	S 04°09'12" W	7°35'55"		
C74	17.18'	25.00'	16.84'	S 27°38'22" W	39°22'25"		
C75	43.46'	60.00'	42.53'	S 64°22'39" E	41°18'40"		
C76	55.03'	60.00'	53.14'	N 68°31'25" E	52°24'33"		
C77	55.22'	60.00'	53.29'	N 15°54'51" E	52°44'02"		
C78	55.22'	60.00'	53.29'	N 36°49'11" W	52°44'02"		
C79	66.77'	60.00'	63.38'	S 84°56'04" W	63°45'29"		
C80	11.17'	60.00'	11.16'	S 47°43'15" W	10°40'10"		

LINE TABLE		
LINE	LENGTH	BEARING
L1	21.42'	S 86°54'23" E
L2	39.06'	S 17°53'27" W
L3	17.01'	S 03°01'42" E
L4	17.01'	S 03°01'42" E
L5	44.93'	S 17°24'50" E
L6	44.93'	S 17°24'50" E



EXHIBIT B



GENERAL NOTES:

- XXXXXXX

SITE INFORMATION:

Lot xxx of Certified Survey Map Number xxxxx filed in Volume LEGAL DESCRIPTION: xx of  
Certified Survey Maps on Page xxxxx as Document Number xxxxx.  
PROPERTY AREA: 406,529 S.F. (9.33 ACRES).  
EXISTING ZONING: MR-10  
PROPOSED ZONING: PUD  
PROPOSED USE: MULTI-FAMILY APARTMENTS  
AREA OF SITE DISTURBANCE: TBD  
SETBACKS:  
BUILDING: FRONT (WEST) = 25'  
SIDE (NORTH/SOUTH) = 10% LOT WIDTH, OR MIN OF 8', MAX OF 14'  
STREET (EAST) = 10% LOT WIDTH, OR MIN OF 8', MAX OF 14'  
PAVEMENT: FRONT (WEST) = 10'  
SIDE (NORTH/SOUTH) = 3'  
STREET (EAST) = 3'  
BUFFERYARDS:  
FRONT (WEST) = N/A  
SIDE (NORTH/SOUTH) = YES  
STREET (EAST) = N/A  
PROPOSED BUILDING HEIGHT: XXXXX (MAX. HEIGHT ALLOWED: 35')  
PARKING REQUIRED: 2.5 SPACES PER 3-BED, 2 SPACES PER 2-BED, 1-BED, OR EFFICIENCY (196)  
PARKING PROVIDED: 186 SPACES (8 H.C. ACCESSIBLE)  
HANDICAP STALLS REQUIRED: 5, HANDICAP STALLS PROVIDED: 8  
LANDSCAPE REQUIREMENTS: MIN. LANDSCAPE SURFACE RATIO: 50%  
MAXIMUM LOT COVERAGE - BUILDING ONLY: 40%

EXISTING SITE DATA

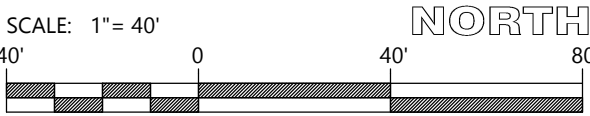
	AREA (AC)	AREA (SF)	RATIO
BUILDING FLOOR AREA	0.00	0	####
PAVEMENT (ASP. & CONC.)	0.00	0	####
TOTAL IMPERVIOUS	0.00	0	####
LANDSCAPE/ OPEN SPACE	0.00	0	####
PROJECT SITE	0.00	0	####

PROPOSED SITE DATA

	AREA (AC)	AREA (SF)	RATIO
BUILDING FLOOR AREA	1.15	50,153	####
PAVEMENT (ASP. & CONC.)	0.00	0	####
TOTAL IMPERVIOUS	1.15	50,153	####
LANDSCAPE/ OPEN SPACE	-1.15	-50,153	####
PROJECT SITE	0.00	0	####

KEYNOTES

1	CONCRETE STOOP (SEE STRUCTURAL PLANS FOR DETAILS)
2	RAISED WALK (SEE DETAIL)
3	FLUSH WALK (SEE DETAIL)
5	CURB RAMP (SEE DETAIL)
6	ADA CURB RAMP (SEE DETAIL)
7	18" CURB & GUTTER (SEE DETAIL)
9	CURB TAPER (SEE DETAIL)
11	CONCRETE TRANSFORMER PAD BY UTILITY SUPPLIER (CONTRACTOR TO VERIFY FINAL LOCATION & DESIGN PRIOR TO CONSTRUCTION)
12	HANDICAP SIGN PER STATE CODE (SEE DETAIL)
13	HANDICAP STALL & STRIPING PER STATE CODES
15	MONUMENT SIGN (DETAILS, FINAL LOCATION, & APPROVAL BY SIGN VENDOR)
16	DUMPSTER ENCLOSURE (SEE ARCH PLANS FOR DETAILS)
17	6" CONCRETE BOLLARDS (TYP.) (SEE ARCH PLANS FOR DETAILS)
18	STOP SIGN PER MUTCD.
20	BIKE RACK (TYP.) (TYPE & COLOR BY OWNER)
22	TRAFFIC FLOW ARROWS (TYP.) COLOR TO MATCH PARKING STALL STRIPING



CIVIL SITE PLAN

Section 3, Item Y.

**EXCEL**

Always a Better Plan

100 Camelot Drive  
Fond du Lac, WI 54935  
920-926-9800  
excelengineer.com

PROJECT INFORMATION

PROPOSED MULTI-FAMILY DEVELOPMENT

**LUMIN TERRACE**

JOHNSON STREET • WATERTOWN, WI

PROFESSIONAL SEAL

PRELIMINARY DATES

OCT. 3, 2024  
OCT. 11, 2024

NOT FOR CONSTRUCTION

JOB NUMBER

240136200

SHEET NUMBER

C1.1






- GENERAL NOTES:**
- HANDICAP STALL AND ACCESS AISLES SHALL NOT EXCEED A SLOPE OF 1.50% IN ANY DIRECTION. HANDICAP STALL & ACCESS AISLES SHALL CONFORM TO ADA REQUIREMENTS (CURRENT EDITION).
  - ALL SIDEWALKS SHALL NOT EXCEED A MAXIMUM CROSS SLOPE OF 1.50% AND RUNNING SLOPE OF 4.50% UNLESS OTHERWISE SPECIFIED.
  - CONTRACTOR SHALL PROVIDE STABILIZED CONSTRUCTION ENTRANCE AT CONSTRUCTION ENTRANCE FOR PROPOSED IMPROVEMENTS AS REQUIRED PER CODE.
  - CONTRACTOR SHALL PROVIDE CONCRETE WASHOUT AS REQUIRED PER CODE. FINAL LOCATION TBD BY CONTRACTOR.
  - CONTRACTOR SHALL PROVIDE TEMPORARY INLET PROTECTION FOR ALL CURB INLETS & CATCH BASINS ON-SITE & OFF-SITE IMMEDIATELY DOWNSTREAM OF THE PROJECT SITE PER LOCAL CODE.

KEYNOTES	
EC 1	SILT FENCE
EC 2	DITCH CHECK
EC 3	STABILIZED CONSTRUCTION ENTRANCE
EC 4	INLET PROTECTION
EC 5	CONCRETE WASHOUT
EC 6	SEDIMENT LOG



CIVIL GRADING AND EROSION CONTROL PLAN



Always a Better Plan

100 Camelot Drive  
Fond du Lac, WI 54935  
920-926-9800  
excelengineer.com

PROJECT INFORMATION

PROPOSED MULTI-FAMILY DEVELOPMENT

**LUMIN TERRACE**

JOHNSON STREET • WATERTOWN, WI

PROFESSIONAL SEAL

PRELIMINARY DATES

OCT. 11, 2024

JOB NUMBER

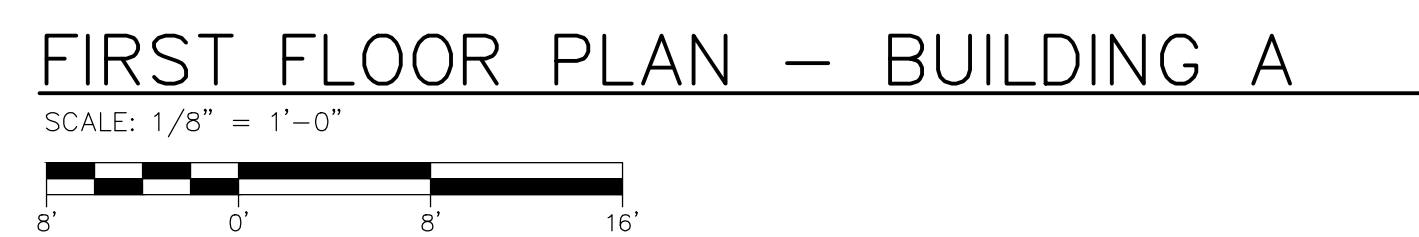
240136200

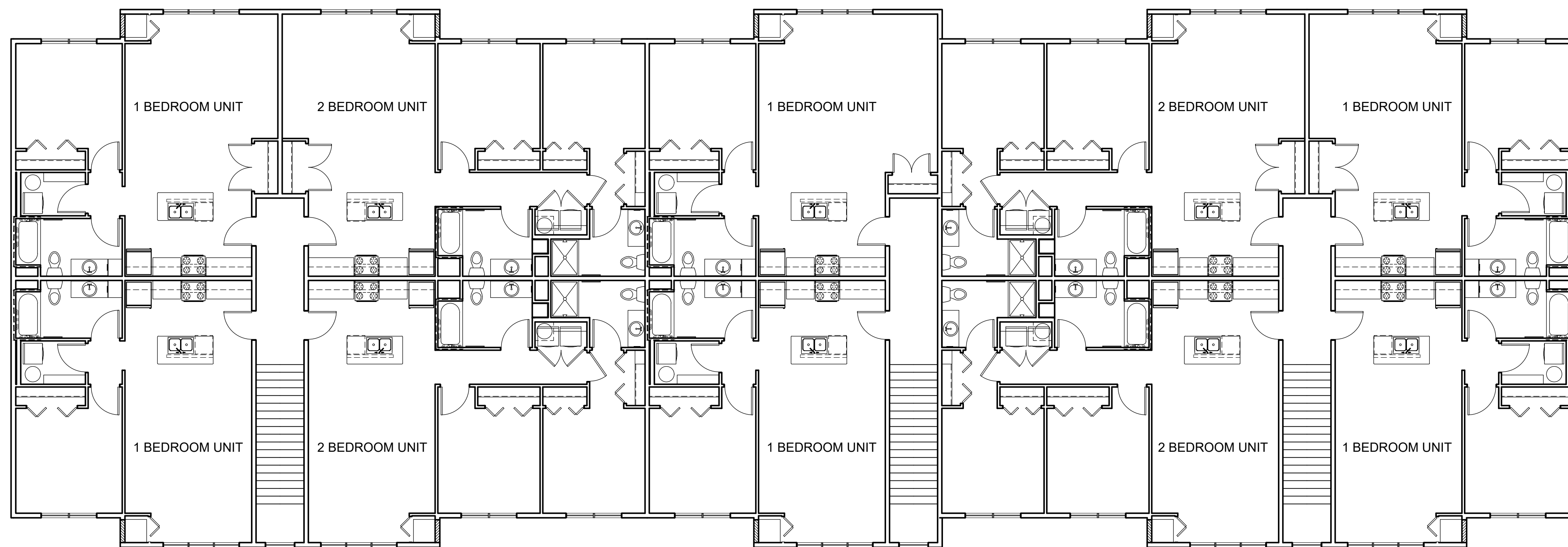
SHEET NUMBER

**C1.2**

NOT FOR CONSTRUCTION

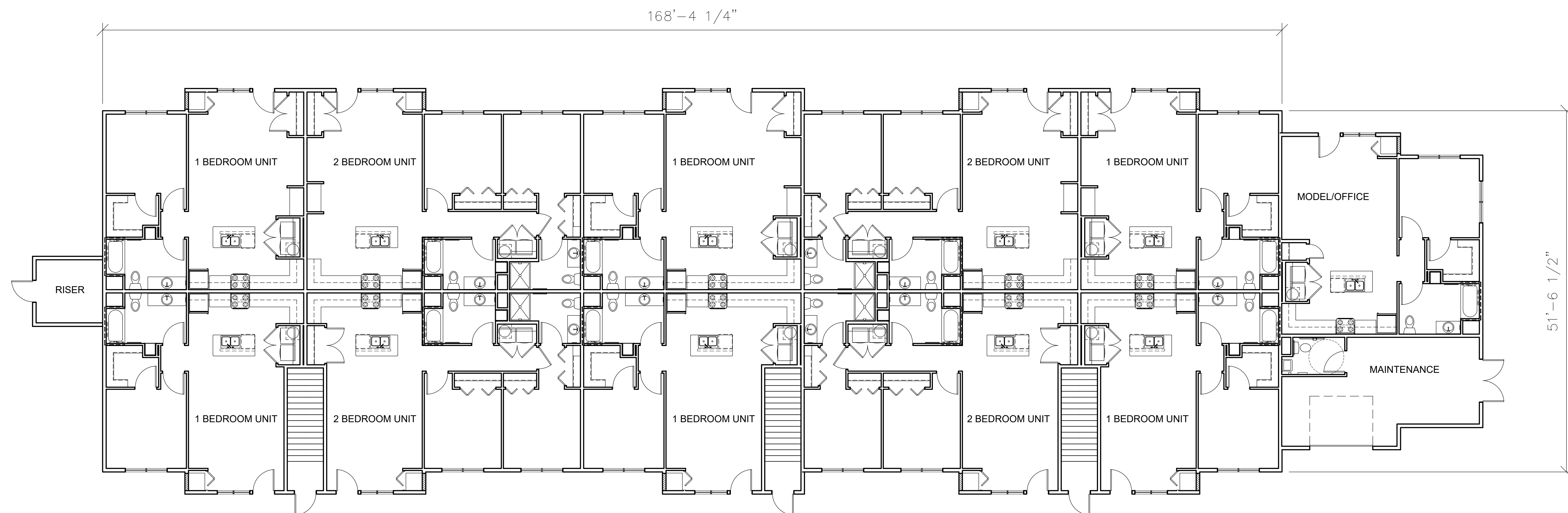






SECOND FLOOR PLAN – BUILDING B

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



FIRST FLOOR PLAN – BUILDING B

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





## PROJECT INFORMATION

PROPOSED MULTI-FAMILY DEVELOPMENT  
**LUMIN TERRACE**  
JOHNSON STREET • WATERTOWN, WI

PROFESSIONAL SEA

## PRELIMINARY DATES

OCT. 14, 2024

CONSTRUCTION

**JOB NUMBER**

240136200

SHEET NUMBER

## A2.0

9



FRONT ELEVATION

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



**EXHIBIT C**  
**AGREEMENT TO UNDERTAKE DEVELOPMENT IN**  
**TAX INCREMENT DISTRICT NO. 9**  
**MUNICIPAL REVENUE OBLIGATION**  
**CITY OF WATERTOWN**

**\$2,031,474.00**

THIS MUNICIPAL REVENUE OBLIGATION (the "Obligation") is created pursuant to Wis. Stat. § 66.0621 this \_\_\_\_ day of \_\_\_\_\_, 2026 by the City of Watertown, Jefferson County, Wisconsin (the "City") to Horizon Development Group, Inc., its successors and assigns ("Developer").

WITNESSETH:

- A. The City and Developer have entered into an Agreement to Undertake Development in Tax Increment District No. 9 dated \_\_\_\_\_, 2024, and within the Agreement (the "Development Agreement").
- B. This Obligation is issued by the City pursuant to the Development Agreement.
- C. Terms that are capitalized in this Obligation that are not defined in this Obligation and that are defined in the Development Agreement shall have the meanings assigned to such terms by the Development Agreement.

1. *Promise to Pay.* The City shall pay to Developer up to, but not to exceed, the principal amount of \$2,031,474.00 solely from the Project's Tax Increment, and, then, only from a sum limited and equal to exactly 95% of the Project's Tax Increment, on an annual basis, minus any and all other debts or obligations otherwise owing to the City by virtue of the Development Agreement or otherwise. To the extent that on any payment date the City is unable to make a payment from the Project's Tax Increment at least equal to the City Payment due on such date as a result of having received, as of such date, insufficient Project Tax Increment, such failure shall not constitute a default under this Obligation and, except as hereinafter provided, the City shall have no obligation under this Obligation, or otherwise, to subsequently pay any such deficiency. Any payments on the Municipal Revenue Obligation, which are due on any payment date, shall be payable solely from and only to the extent that, as of such payment date, the City has received Project Tax Increment. The term of this Obligation and the City's obligation are as exclusively and specifically provided in the Agreement. This Obligation shall terminate and the City's obligation to make any payments under this Obligation shall be discharged, and the City shall have no obligation and incur no liability to make any payments hereunder, after the date provided within the Development Agreement.

2. *Limited Obligation of City.* This Obligation shall be payable solely from the Project’s Tax Increment and shall not constitute a charge against the City's general credit or taxing power. The City shall not be subject to any liability hereunder, or be deemed to have obligated itself to pay Developer any amounts from any funds, except the Project’s Tax Increment, and then only to the extent and in the manner herein specified.

3. *Prepayment Option.* To satisfy in full the City's obligations under this Obligation, the City shall have the right to prepay all or a portion of the outstanding principal balance of this Obligation at any time, at par and without penalty.

4. *Miscellaneous.* This Obligation is subject to the Tax Increment Law and to the Development Agreement.

[Signatures on Following Page]

Dated this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

CITY OF WATERTOWN

By:\_\_\_\_\_, Mayor

ATTEST:

\_\_\_\_\_, City Clerk

## EXHIBIT D

Lumin Terrace Apartment Development  
Illustrative MRO Payback Schedule

Est. Total Assessment \$	12,420,000	Inflation Rate	1.00%
Incentive Term		Base Tax Rate	0.018100
Developer Incentive Payment/Int. Rate	\$2,031,474 7.00%	Base Value	\$0

TIF Year	Calendar Year	Annual Value Added (Assess. Year)*	Cumulative Value Added	Total Value	Inflation Factor	Total Inflated Value	Value Increment	Total Taxes	Projected Tax Increment	Max Percent to PAYGO**	Max Available Developer PAYGO Payment***	Interest	Principal	MRO Principal Balance	Total PAYGO Payment	Annual Balance to TID	Cumulative Balance to TID
0	2025	\$0	\$0	\$0	1.000	\$0	\$0	\$0	\$0							\$0	\$0
1	2026	\$8,073,000	\$8,073,000	\$8,073,000	1.000	\$8,073,000	\$8,073,000	\$0	\$0	95%	\$138,815	\$142,203	-\$3,388	\$2,034,862	\$138,815	\$7,306	\$7,306
2	2027	\$4,347,000	\$12,420,000	\$12,420,000	1.000	\$12,420,000	\$12,420,000	\$146,121	\$146,121	95%	\$188,562	\$142,440	\$46,122	\$1,988,740	\$188,562	\$36,240	\$43,546
3	2028		\$12,420,000	\$12,420,000	1.010	\$12,544,200	\$12,544,200	\$224,802	\$224,802	95%	\$190,698	\$139,212	\$51,486	\$1,937,255	\$190,698	\$36,353	\$79,899
4	2029		\$12,420,000	\$12,544,200	1.010	\$12,669,642	\$12,669,642	\$227,050	\$227,050	95%	\$217,854	\$135,608	\$82,247	\$1,855,008	\$217,854	\$11,466	\$91,365
5	2030		\$12,420,000	\$12,669,642	1.010	\$12,796,338	\$12,796,338	\$229,321	\$229,321	95%	\$220,033	\$129,851	\$90,182	\$1,764,826	\$220,033	\$11,581	\$102,945
6	2031		\$12,420,000	\$12,796,338	1.010	\$12,924,302	\$12,924,302	\$231,614	\$231,614	95%	\$222,233	\$123,538	\$98,696	\$1,666,130	\$222,233	\$11,696	\$114,642
7	2032		\$12,420,000	\$12,924,302	1.010	\$13,053,545	\$13,053,545	\$233,930	\$233,930	95%	\$224,456	\$116,629	\$107,827	\$1,558,303	\$224,456	\$11,813	\$126,455
8	2033		\$12,420,000	\$13,053,545	1.010	\$13,184,080	\$13,184,080	\$236,269	\$236,269	95%	\$226,700	\$109,081	\$117,619	\$1,440,684	\$226,700	\$11,932	\$138,387
9	2034		\$12,420,000	\$13,184,080	1.010	\$13,315,921	\$13,315,921	\$238,632	\$238,632	95%	\$228,967	\$100,848	\$128,119	\$1,312,565	\$228,967	\$12,051	\$150,438
10	2035		\$12,420,000	\$13,315,921	1.010	\$13,449,080	\$13,449,080	\$241,018	\$241,018	95%	\$231,257	\$91,880	\$139,377	\$1,173,188	\$231,257	\$12,171	\$162,609
11	2036		\$12,420,000	\$13,449,080	1.010	\$13,583,571	\$13,583,571	\$243,428	\$243,428	95%	\$233,570	\$82,123	\$151,446	\$1,021,741	\$233,570	\$12,293	\$174,902
12	2037		\$12,420,000	\$13,583,571	1.010	\$13,719,407	\$13,719,407	\$245,863	\$245,863	95%	\$235,905	\$71,522	\$164,383	\$857,358	\$235,905	\$12,416	\$187,318
13	2038		\$12,420,000	\$13,719,407	1.010	\$13,856,601	\$13,856,601	\$248,321	\$248,321	95%	\$238,264	\$60,015	\$178,249	\$679,109	\$238,264	\$12,540	\$199,859
14	2039		\$12,420,000	\$13,856,601	1.010	\$13,995,167	\$13,995,167	\$250,804	\$250,804	95%	\$240,647	\$47,538	\$193,109	\$485,999	\$240,647	\$12,666	\$212,524
15	2040		\$12,420,000	\$13,995,167	1.010	\$14,135,119	\$14,135,119	\$253,313	\$253,313	95%	\$243,053	\$34,020	\$209,033	\$276,966	\$243,053	\$12,792	\$225,317
16	2041		\$12,420,000	\$14,135,119	1.010	\$14,276,470	\$14,276,470	\$255,846	\$255,846	95%	\$245,484	\$19,388	\$226,096	\$50,870	\$245,484	\$12,920	\$238,237
17	2042		\$12,420,000	\$14,276,470	1.010	\$14,419,234	\$14,419,234	\$258,404	\$258,404	95%	\$247,939	\$3,561	\$50,870	\$0	\$54,431	\$206,558	\$444,794
18	2043		\$12,420,000	\$14,419,234	1.010	\$14,563,427	\$14,563,427	\$260,988	\$260,988	0%	\$0	\$0	\$0	\$0	\$0	\$263,598	\$708,392
19	2044		\$12,420,000	\$14,563,427	1.010	\$14,709,061	\$14,709,061	\$263,598	\$263,598	0%	\$0	\$0	\$0	\$0	\$0	\$266,234	\$974,626
20	2045		\$12,420,000	\$14,709,061	1.010	\$14,856,152	\$14,856,152	\$266,234	\$266,234	0%	\$0	\$0	\$0	\$0	\$0	\$268,896	\$1,243,523
21	2046		\$12,420,000	\$14,856,152	1.010	\$15,004,713	\$15,004,713	\$268,896	\$268,896	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL		\$12,420,000						\$4,824,452	\$4,824,452			\$1,407,252	\$2,031,474		\$3,442,114	\$1,243,523	

## Notes:

\* Assumes 65% of full value assessment for partial completion in 2026 and full value in 2027.

\*\* If increment equals or exceeds \$260,000, PAYGO contribution is capped at \$220,000.

\*\*\* In 2028 and 2029, City retains 5% of the increment plus an additional \$25,000 to cover TID creation costs

**EXHIBIT E**

**GENERAL PARTNER(S) OF DEVELOPER**

Ryan R. Alvin

Erwin J. Gering

Curt D. Peerenboom

Michael R. Hintz

Scott J. Kwiecinski

Mawicke & Goisman, S.C., 1509 N. Prospect Avenue Milwaukee WI 53202  
Martin Meyer Produced with zipEx

**Phone: (414)224-0600**

**Fax:**

**Mary Clark LLC**

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56 ■ **DISBURSEMENT IF EARNEST MONEY HELD BY A FIRM:** If negotiations do not result in an accepted  
57 earnest money is held by a Firm, the earnest money shall be promptly disbursed (after clearance from payor  
58 institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall  
59 be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according  
60 to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not been  
61 delivered to the Firm holding the earnest money within 60 days after the date set for closing, that Firm may disburse the  
62 earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller;  
63 (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; (4)  
64 upon authorization granted within this Offer; or (5) any other disbursement required or allowed by law. The Firm may retain  
65 legal services to direct disbursement per (1) or to file an interpleader action per (2) and the Firm may deduct from the  
66 earnest money any costs and reasonable attorneys' fees, not to exceed \$250, prior to disbursement.

67 ■ **LEGAL RIGHTS/ACTION:** The Firm's disbursement of earnest money does not determine the legal rights of the Parties  
68 in relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by the Firm holding the earnest  
69 money. At least 30 days prior to disbursement per (1), (4) or (5) above, where the Firm has knowledge that either Party  
70 disagrees with the disbursement, the Firm shall send Buyer and Seller written notice of the intent to disburse by certified  
71 mail. If Buyer or Seller disagrees with the Firm's proposed disbursement, a lawsuit may be filed to obtain a court order  
72 regarding disbursement. Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of  
73 residential property with one-to-four dwelling units. Buyer and Seller should consider consulting attorneys regarding their  
74 legal rights under this Offer in case of a dispute. Both Parties agree to hold the Firm harmless from any liability for good  
75 faith disbursement of earnest money in accordance with this Offer or applicable Department of Safety and Professional  
76 Services regulations concerning earnest money. See Wis. Admin. Code Ch. REEB 18.

77 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3)  
78 occupancy; (4) date of closing; (5) contingency Deadlines **STRIKE AS APPLICABLE** and all other dates and Deadlines in  
79 this Offer except: None.

80 \_\_\_\_\_. If "Time is of the Essence" applies to a date or Deadline,  
81 failure to perform by the exact date or Deadline is a breach of contract. If "Time is of the Essence" does not apply to a date  
82 or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

83 **VACANT LAND DISCLOSURE REPORT** Wisconsin law requires owners of real property that does not include any  
84 buildings to provide Buyers with a Vacant Land Disclosure Report. Excluded from this requirement are sales exempt from  
85 the real estate transfer fee and sales by certain court-appointed fiduciaries, for example, personal representatives, who  
86 have never occupied the Property. The form of the Report is found in Wis. Stat. § 709.033. The law provides: "§ 709.02  
87 Disclosure . . . the owner of the property shall furnish, not later than 10 days after acceptance of a contract of sale . . . , to  
88 the prospective buyer of the property a completed copy of the report . . . A prospective buyer who does not receive a report  
89 within the 10 days may, within 2 business days after the end of that 10-day period, rescind the contract of sale . . . by  
90 delivering a written notice of rescission to the owner or the owner's agent." Buyer may also have certain rescission rights if  
91 a Vacant Land Disclosure Report disclosing defects is furnished before expiration of the 10 days, but after the Offer is  
92 submitted to Seller. Buyer should review the report form or consult with an attorney for additional information regarding  
93 rescission rights.

94 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has  
95 no notice or knowledge of Conditions Affecting the Property or Transaction (lines 101-181) other than those identified in  
96 Seller's Vacant Land Disclosure Report dated \_\_\_\_\_, which was received by Buyer prior to Buyer  
97 signing this Offer and that is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE**  
98 and \_\_\_\_\_

100 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE REPORT**

101 "Conditions Affecting the Property or Transaction" are defined to include:

- 102 a. Flooding, standing water, drainage problems, or other water problems on or affecting the Property.
- 103 b. Impact fees or another condition or occurrence that would significantly increase development costs or reduce the value  
104 of the property to a reasonable person with knowledge of the nature and scope of the condition or occurrence.
- 105 c. Brownfields (abandoned, idled, or underused land that may be subject to environmental contamination) or other  
106 contaminated land on the property, or that contaminated soils on the property have been cleaned up under the Petroleum  
107 Environmental Cleanup Fund Act (PECFA), a Wisconsin Department of Natural Resources (DNR) remedial or cleanup  
108 program, the DATCP Agricultural Chemical Cleanup Program, or other similar program.
- 109 d. Subsoil conditions that would significantly increase the cost of development, including, but not limited to, subsurface  
110 foundations or waste material; any type of fill; dumpsites where pesticides, herbicides, fertilizer, or other toxic or hazardous  
111 materials or containers for these materials were disposed of in violation of manufacturer or government guidelines or other  
112 laws regulating such disposal; high groundwater; adverse soil conditions, such as low load-bearing capacity, earth or soil  
113 movement, settling, upheavals, or slides; excessive rocks or rock formations; or other soil problems.
- 114 e. Material violation of an environmental rule or other rule or agreement regulating the use of the Property.
- 115 f. Defects caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, lead in

- 116 soil, or other potentially hazardous or toxic substances on the Property; manufacture of methamphetamine or other  
117 hazardous or toxic substances on the Property; or high voltage electric (100 KV or greater) or steel natural gas  
118 lines located on but not directly serving the Property.
- 119 g. Defects caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic  
120 substances on neighboring properties.
- 121 h. The Property is served by a joint well; Defects related to a joint well serving the Property; or Defects in a well on the  
122 Property or in a well that serves the Property, including unsafe well water due to contaminants such as coliform, nitrates, or  
123 atrazine, or any out-of-service wells or cisterns that are required to be abandoned (see § NR 812.26, Wis. Adm. Code) but  
124 that are not closed or abandoned according to applicable regulations.
- 125 i. Defects in any septic system or other private sanitary disposal system on the Property; or any out-of-service septic  
system serving the Property not closed or abandoned according to applicable regulations.
- 127 j. Underground or aboveground fuel storage tanks presently or previously on the Property for storage of flammable or  
128 combustible liquids including, but not limited to, gasoline or heating oil; or Defects in the underground or aboveground fuel  
129 storage tanks on or previously located on the Property. Defects in underground or aboveground fuel storage tanks may  
130 include items such as abandoned tanks not closed in conformance with applicable local, state, and federal law; leaking;  
131 corrosion; or failure to meet operating standards. (The owner, by law, may have to register the tanks with the Department  
132 of Agriculture, Trade and Consumer Protection at P.O. Box 8911, Madison, Wisconsin, 53708, whether the tanks are in use  
133 or not. Department regulations may require closure or removal of unused tanks.)
- 134 k. Existing or abandoned manure storage facilities located on the property.
- 135 l. Notice of property tax increases, other than normal annual increases, or pending Property tax reassessment;  
136 remodeling that may increase the Property's assessed value; pending special assessments; or Property is within a special  
137 purpose district, such as a drainage district, that has authority to impose assessments on the Property.
- 138 m. Proposed, planned, or commenced public improvements or public construction projects that may result in special  
139 assessments or that may otherwise materially affect the Property or the present use of the Property; or any land division  
140 involving the Property without required state or local permits.
- 141 n. The Property is part of or subject to a subdivision homeowners' association; or the Property is not a condominium unit  
142 and there are common areas associated with the Property that are co-owned with others.
- 143 o. Any zoning code violations with respect to the Property; the Property or any portion thereof is located in a floodplain,  
144 wetland or shoreland zoning area under local, state or federal regulations; or the Property is subject to a mitigation plan  
145 required by Wisconsin Department of Natural Resources (DNR) rules related to county shoreland zoning ordinances, that  
146 obligates the Property owner to establish or maintain certain measures related to shoreland conditions, enforceable by the  
147 county.
- 148 p. Nonconforming uses of the Property (a nonconforming use is a use of land that existed lawfully before the current zoning  
149 ordinance was enacted or amended, but that does not conform to the use restrictions in the current ordinance); conservation  
150 easements (a conservation easement is a legal agreement in which a property owner conveys some of the rights associated  
151 with ownership of his or her property to an easement holder such as a governmental unit or a qualified nonprofit organization  
152 to protect the natural habitat of fish, wildlife, or plants or a similar ecosystem, preserve areas for outdoor recreation or  
153 education, or for similar purposes); restrictive covenants or deed restrictions on the Property; or, other than public rights-of-  
154 way, nonowners having rights to use part of the Property, including, but not limited to, private rights-of-way and easements  
155 other than recorded utility easements.
- 156 q. All or part of the Property has been assessed as agricultural land; has been assessed a use-value assessment  
157 conversion charge; or payment of a use-value assessment conversion charge has been deferred.
- 158 r. All or part of the Property is subject to, enrolled in, or in violation of a farmland preservation agreement, Forest Crop  
159 Law, Managed Forest Law, the Conservation Reserve Program, or a comparable program.
- 160 s. A dam is totally or partially located on the Property; or an ownership interest in a dam not located on the Property will  
161 be transferred with the Property because the dam is owned collectively by a homeowners' association, lake district, or  
162 similar group of which the Property owner is a member.
- 163 t. No legal access to the Property; or boundary or lot line disputes, encroachments or encumbrances (including a joint  
164 driveway) affecting the Property. Encroachments often involve some type of physical object belonging to one person but  
165 partially located on or overlapping on land belonging to another; such as, without limitation, fences, houses, garages,  
166 driveways, gardens, and landscaping. Encumbrances include, without limitation, a right or claim of another to a portion of  
167 the Property or to the use of the Property such as a joint driveway, liens, and licenses.
- 168 u. Government agency, court order, or federal, state, or local regulations requiring repair, alteration or correction of an  
169 existing condition.
- 170 v. A pier attached to the Property not in compliance with state or local pier regulations; a written agreement affecting  
171 riparian rights related to the Property; or the bed of the abutting navigable waterway is owned by a hydroelectric operator.
- 172 w. Material damage from fire, wind, flood, earthquake, expansive soil, erosion, or landslide.
- 173 x. Significant odor, noise, water diversion, water intrusion, or other irritants emanating from neighboring property.
- 174 y. Significant crop damage from disease, insects, soil contamination, wildlife, or other causes; diseased or dying trees or  
175 shrubs; or substantial injuries or disease in livestock on the Property or neighboring property.
- 176 z. Animal, reptile, or other insect infestations; drainage easement or grading problems; excessive sliding; or any other  
177 Defect or material condition.



178 aa. Archeological artifacts, mineral rights, orchards, or endangered species, or one or more burial sites on the  
179 bb. Owner is a foreign person as defined in the Foreign Investment in Real Property Tax Act in 26 IRC § 14. Section 3, Item CC.  
180 cc. Other Defects affecting the Property such as any agreements that bind subsequent owners of the property, such as a  
181 lease agreement or an extension of credit from an electric cooperative.  
182 **N/A** **GOVERNMENT PROGRAMS:** Seller shall deliver to Buyer, within \_\_\_\_\_ days ("15" if left blank) after acceptance  
183 of this Offer, a list of all federal, state, county, and local conservation, farmland, environmental, or other land use programs,  
184 agreements, restrictions, or conservation easements, which apply to any part of the Property (e.g., farmland preservation  
185 agreements, farmland preservation or exclusive agricultural zoning, use value assessments, Forest Crop, Managed Forest,  
186 Conservation Reserve Program, wetland mitigation, shoreland zoning mitigation plan or comparable programs), along with  
187 disclosure of any penalties, fees, withdrawal charges, or payback obligations pending, or currently deferred, if any. This  
188 contingency will be deemed satisfied unless Buyer delivers to Seller, within 7 days after the deadline for delivery, a notice  
189 terminating this Offer based upon the use restrictions, program requirements, and/or amount of any penalty, fee, charge, or  
190 payback obligation.  
191 **CAUTION: If Buyer does not terminate this Offer, Buyer is hereby agreeing that Buyer will continue in such**  
192 **programs, as may apply, and Buyer agrees to reimburse Seller should Buyer fail to continue any such program**  
193 **such that Seller incurs any costs, penalties, damages, or fees that are imposed because the program is not**  
194 **continued after sale. The Parties agree this provision survives closing.**  
195 **MANAGED FOREST LAND:** If all, or part, of the Property is managed forest land under the Managed Forest Law (MFL)  
196 program, this designation will continue after closing. Buyer is advised as follows: The MFL is a landowner incentive  
197 program that encourages sustainable forestry on private woodlands by reducing and deferring property taxes. Orders  
198 designating lands as managed forest lands remain in effect for 25 or 50 years. When ownership of land enrolled in the  
199 MFL program changes, the new owner must sign and file a report of the change of ownership on a form provided by the  
200 Department of Natural Resources and pay a fee. By filing this form, the new owner agrees to the associated MFL  
201 management plan and the MFL program rules. The DNR Division of Forestry monitors forest management plan  
202 compliance. Changes a landowner makes to property that is subject to an order designating it as managed forest land,  
203 or to its use, may jeopardize benefits under the program or may cause the property to be withdrawn from the program  
204 and may result in the assessment of penalties. For more information call the local DNR forester or visit  
205 <https://dnr.wisconsin.gov/topic/forestry> .  
206 **USE VALUE ASSESSMENTS:** The use value assessment system values agricultural land based on the income that  
207 would be generated from its rental for agricultural use rather than its fair market value. When a person converts agricultural  
208 land to a non-agricultural use (e.g., residential or commercial development), that person may owe a conversion charge.  
209 To obtain more information about the use value law or conversion charge, contact the Wisconsin Department of Revenue's  
210 Equalization Bureau or visit <http://www.revenue.wi.gov/> .  
211 **FARMLAND PRESERVATION:** The early termination of a farmland preservation agreement or removal of land from such  
212 an agreement can trigger payment of a conversion fee equal to 3 times the per acre value of the land. Contact the  
213 Wisconsin Department of Agriculture, Trade and Consumer Protection Division of Agricultural Resource Management or  
214 visit <http://www.datcp.state.wi.us/> for more information.  
215 **CONSERVATION RESERVE PROGRAM (CRP):** The CRP encourages farmers, through contracts with the U.S.  
216 Department of Agriculture, to stop growing crops on highly erodible or environmentally sensitive land and instead to plant  
217 a protective cover of grass or trees. CRP contracts run for 10 to 15 years, and owners receive an annual rent as well as  
218 certain incentive payments and cost share assistance for establishing long-term, resource-conserving ground cover.  
219 Removing lands from the CRP in breach of a contract can be quite costly. For more information call the state Farm Service  
220 Agency office or visit <http://www.fsa.usda.gov/> .  
221 **SHORELAND ZONING ORDINANCES:** All counties must adopt uniform shoreland zoning ordinances in compliance with  
222 Wis. Admin. Code Chapter NR 115. County shoreland zoning ordinances apply to all unincorporated land within 1,000  
223 feet of a navigable lake, pond or flowage or within 300 feet of a navigable river or stream and establish minimum standards  
224 for building setbacks and height limits, cutting trees and shrubs, lot sizes, water runoff, impervious surface standards (that  
225 may be exceeded if a mitigation plan is adopted and recorded) and repairs to nonconforming structures. Buyers must  
226 conform to any existing mitigation plans. For more information call the county zoning office or visit <https://dnr.wi.gov/> .  
227 Buyer is advised to check with the applicable city, town or village for additional shoreland zoning or shoreland-wetland  
228 zoning restrictions, if any.  
229 **FENCES:** Wis. Stat. § 90.03 requires the owners of adjoining properties to keep and maintain legal fences in equal shares  
230 where one or both of the properties is used and occupied for farming or grazing purposes.  
231 **CAUTION: Consider an agreement addressing responsibility for fences if Property or adjoining land is used and**  
232 **occupied for farming or grazing purposes.**  
233 **PROPERTY DEVELOPMENT WARNING:** If Buyer contemplates developing Property for a use other than the current use,  
234 there are a variety of issues that should be addressed to ensure the development or new use is feasible. Buyer is solely  
235 responsible to verify the current zoning allows for the proposed use of the Property at lines 251-255. Municipal and zoning  
236 ordinances, recorded building and use restrictions, covenants and easements may prohibit certain improvements or uses  
237 and therefore should be reviewed. Building permits, zoning or zoning variances, Architectural Control Committee approvals,  
238 estimates for utility hook-up expenses, special assessments, changes for installation of roads or utilities, environmental  
239 audits, subsoil tests, or other development related fees may need to be obtained or verified in order to determine the  
240 feasibility of development of, or a particular use for, a property. Optional contingencies that allow Buyer to investigate certain  
241 of these issues can be found at lines 244-304 and Buyer may add contingencies as needed in addenda (see line 682).

242 Buyer should review any plans for development or use changes to determine what issues should be added  
243 contingencies.

244 **PROPOSED USE CONTINGENCIES:** This Offer is contingent upon Buyer obtaining, at Buyer's expense, the reports or  
245 documentation required by any optional provisions checked on lines 256-281 below. The optional provisions checked on  
246 lines 256-281 shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("30" if left blank) after acceptance, delivers: (1)  
247 written notice to Seller specifying those optional provisions checked below that cannot be satisfied and (2) written evidence  
248 substantiating why each specific provision referred to in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice,  
249 this Offer shall be null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingency provisions  
250 checked at lines 256-281.

251 **Proposed Use:** Buyer is purchasing the Property for the purpose of: \_\_\_\_\_

252 \_\_\_\_\_  
253 \_\_\_\_\_ **[insert proposed use**  
254 **and type or style of building(s), size and proposed building location(s), if a requirement of Buyer's condition to**  
255 **purchase, e.g. 1400-1600 sq. ft. three-bedroom single family ranch home in northwest corner of lot].**

256 **[N/A] ZONING:** Verification of zoning and that the Property's zoning allows Buyer's proposed use described at lines  
257 251-255.

258 **[N/A] SUBSOILS:** Written evidence from a qualified soils expert that the Property is free of any subsoil condition that  
259 would make the proposed use described at lines 251-255 impossible or significantly increase the costs of such  
260 development.

261 **[N/A] PRIVATE ONSITE WASTEWATER TREATMENT SYSTEM (POWTS) SUITABILITY:** Written evidence from a  
262 certified soils tester that: (a) the soils at the Property locations selected by Buyer, and (b) all other conditions that must  
263 be approved, meet the legal requirements in effect on the date of this Offer to obtain a permit for a POWTS for use of  
264 the Property as stated on lines 251-255. The POWTS (septic system) allowed by the written evidence must be one of  
265 the following POWTS that is approved by the State for use with the type of property identified at lines 251-255 **[CHECK**

266 **ALL THAT APPLY]** ☐ conventional in-ground; ☐ mound; ☐ at grade; ☐ in-ground pressure distribution; ☐ holding  
267 tank; ☐ other: \_\_\_\_\_

268 **[N/A] EASEMENTS AND RESTRICTIONS:** Copies of all public and private easements, covenants and restrictions  
269 affecting the Property and a written determination by a qualified independent third party that none of these prohibit or  
270 significantly delay or increase the costs of the proposed use or development identified at lines 251-255.

271 **[N/A] APPROVALS/PERMITS:** Permits, approvals and licenses, as appropriate, or the final discretionary action by the  
272 granting authority prior to the issuance of such permits or building permit, approvals and licenses, for the following items  
273 related to Buyer's proposed use: \_\_\_\_\_

274 \_\_\_\_\_  
275 **[N/A] UTILITIES:** Written verification of the location of the following utility service connections (e.g., on the Property, at  
276 the lot line, across the street, etc.) **[CHECK AND COMPLETE AS APPLICABLE]:**

277 ☐ electricity \_\_\_\_\_; ☐ gas \_\_\_\_\_; ☐ sewer \_\_\_\_\_;  
278 ☐ water \_\_\_\_\_; ☐ telephone \_\_\_\_\_; ☐ cable \_\_\_\_\_;  
279 ☐ other \_\_\_\_\_

280 ☐ **ACCESS TO PROPERTY:** Written verification that there is legal vehicular access to the Property from public  
281 roads.

282 **[N/A] LAND USE APPROVAL/PERMITS:** This Offer is contingent upon (Buyer)(Seller) **[STRIKE ONE]** ("Buyer" if neither  
283 stricken) obtaining the following, including all costs: a **[CHECK ALL THAT APPLY]** ☐ rezoning; ☐ conditional use permit;  
284 ☐ variance; ☐ other \_\_\_\_\_ for the Property for its proposed use described at lines 251-255.  
285 Seller agrees to cooperate with Buyer as necessary to satisfy this contingency. Buyer shall deliver, within \_\_\_\_\_ days of  
286 acceptance, written notice to Seller if any item cannot be obtained, in which case this Offer shall be null and void.

287 **[N/A] MAP OF THE PROPERTY:** This Offer is contingent upon (Buyer obtaining) (Seller providing) **[STRIKE ONE]** ("Seller  
288 providing" if neither is stricken) a Map of the Property dated subsequent to the date of acceptance of this Offer prepared by  
289 a registered land surveyor, within \_\_\_\_\_ days ("30" if left blank) after acceptance, at (Buyer's) (Seller's) **[STRIKE ONE]**  
290 ("Seller's" if neither is stricken) expense. The map shall show minimum of \_\_\_\_\_ acres, maximum of \_\_\_\_\_  
291 acres, the legal description of the Property, the Property's boundaries and dimensions, visible encroachments upon the  
292 Property, the location of improvements, if any, and: \_\_\_\_\_

293 \_\_\_\_\_  
294 **[STRIKE AND COMPLETE AS APPLICABLE]** Additional map features that may  
295 be added include but are not limited to: staking of all corners of the Property; identifying dedicated and apparent streets; lot  
296 dimensions; total acreage or square footage; easements or rights-of-way.

297 **CAUTION: Consider the cost and the need for map features before selecting them. Also consider the time required**  
298 **to obtain the map when setting the deadline.**

299 This contingency shall be deemed satisfied unless Buyer, within 5 days after the deadline for delivery of said map, delivers  
300 to Seller a copy of the map and a written notice which identifies: (1) the significant encroachment; (2) information materially  
301 inconsistent with prior representations; or (3) failure to meet requirements stated within this contingency. Upon delivery of  
302 Buyer's notice, this Offer shall be null and void. Once the deadline for delivery has passed, if Seller was responsible to

provide the map and failed to timely deliver the map to Buyer, Buyer may terminate this Offer if Buyer delivers a written notice of termination to Seller prior to Buyer's Actual Receipt of said map from Seller.

Section 3, Item CC.

**INSPECTIONS AND TESTING** Buyer may only conduct inspections or tests if specific contingencies are part of this Offer. An "inspection" is defined as an observation of the Property, which does not include an appraisal or testing of the Property, other than testing for leaking carbon monoxide, or testing for leaking LP gas or natural gas used as a fuel source, which are hereby authorized. A "test" is defined as the taking of samples of materials such as soils, water, air or building materials from the Property for laboratory or other analysis of these materials. Seller agrees to allow Buyer's inspectors, testers and appraisers reasonable access to the Property upon advance notice, if necessary, to satisfy the contingencies in this Offer. Buyer or licensees or both may be present at all inspections and testing. Except as otherwise provided, Seller's authorization for inspections does not authorize Buyer to conduct testing of the Property.

**NOTE: Any contingency authorizing testing should specify the areas of the Property to be tested, the purpose of the test (e.g., to determine if environmental contamination is present), any limitations on Buyer's testing and any other material terms of the contingency.**

Buyer agrees to promptly restore the Property to its original condition after Buyer's inspections and testing are completed unless otherwise agreed to with Seller. Buyer agrees to promptly provide copies of all inspection and testing reports to Seller. Seller acknowledges that certain inspections or tests may detect environmental pollution that may be required to be reported to the Wisconsin Department of Natural Resources.

**N/A INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 305-319).

(1) This Offer is contingent upon a qualified independent inspector conducting an inspection of the Property after the date on line 1 of this Offer that discloses no Defects.

(2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing an inspection of \_\_\_\_\_

\_\_\_\_\_ (list any Property component(s) to be separately inspected, e.g., dumpsite, timber quality, invasive species, etc.) that discloses no Defects.

(3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection, provided they occur prior to the Deadline specified at line 333. Inspection(s) shall be performed by a qualified independent inspector or independent qualified third party.

Buyer shall order the inspection(s) and be responsible for all costs of inspection(s).

**CAUTION: Buyer should provide sufficient time for the Property inspection and/or any specialized inspection(s), as well as any follow-up inspection(s).**

This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("15" if left blank) after acceptance, delivers to Seller a copy of the written inspection report(s) dated after the date on line 1 of this Offer and a written notice listing the Defect(s) identified in those report(s) to which Buyer objects (Notice of Defects).

**CAUTION: A proposed amendment is not a Notice of Defects and will not satisfy this notice requirement.**

For the purposes of this contingency, Defects do not include structural, mechanical or other conditions the nature and extent of which Buyer had actual knowledge or written notice before signing this Offer.

**NOTE: "Defect" as defined on lines 553-555 means a condition that would have a significant adverse effect on the value of the Property; that would significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of the premises.**

**RIGHT TO CURE:** Seller (shall)(shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure the Defects. If Seller has the right to cure, Seller may satisfy this contingency by:

(1) delivering written notice to Buyer within \_\_\_\_\_ ("10" if left blank) days after Buyer's delivery of the Notice of Defects stating Seller's election to cure Defects;

(2) curing the Defects in a good and workmanlike manner; and

(3) delivering to Buyer a written report detailing the work done no later than three days prior to closing.

This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written inspection report(s) and:

(1) Seller does not have the right to cure; or

(2) Seller has the right to cure but:

(a) Seller delivers written notice that Seller will not cure; or

(b) Seller does not timely deliver the written notice of election to cure.

**IF LINE 355 IS NOT MARKED OR IS MARKED N/A LINES 403-414 APPLY.**

**N/A FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written \_\_\_\_\_ [loan type or specific lender, if any] first mortgage loan commitment as described

below, within \_\_\_\_\_ days after acceptance of this Offer. The financing selected shall be in an amount of not less than \$ \_\_\_\_\_ for a term of not less than \_\_\_\_\_ years, amortized over not less than \_\_\_\_\_ years. Initial

monthly payments of principal and interest shall not exceed \$ \_\_\_\_\_. Buyer acknowledges that lender's required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance

premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium. Buyer agrees to pay discount points in an amount not to exceed \_\_\_\_\_ % ("0" if left blank) of the loan. If Buyer is using multiple loan

363 sources or obtaining a construction loan or land contract financing, describe at lines 655-660 or in an addendum  
364 per line 682. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination fees.  
365 apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller agrees to allow  
366 lender's appraiser access to the Property.

367 ■ **LOAN AMOUNT ADJUSTMENT:** If the purchase price under this Offer is modified, any financed amount, unless otherwise  
368 provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the monthly payments  
369 shall be adjusted as necessary to maintain the term and amortization stated above.

370 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 371 or 372.**

371 ☐ **FIXED RATE FINANCING:** The annual rate of interest shall not exceed \_\_\_\_\_%.

372 ☐ **ADJUSTABLE RATE FINANCING:** The initial interest rate shall not exceed \_\_\_\_\_%. The initial interest rate  
373 shall be fixed for \_\_\_\_\_ months, at which time the interest rate may be increased not more than \_\_\_\_\_% ("2" if  
374 left blank) at the first adjustment and by not more than \_\_\_\_\_% ("1" if left blank) at each subsequent adjustment.

375 The maximum interest rate during the mortgage term shall not exceed the initial interest rate plus \_\_\_\_\_% ("6" if  
376 left blank). Monthly payments of principal and interest may be adjusted to reflect interest changes.

377 ■ **SATISFACTION OF FINANCING COMMITMENT CONTINGENCY:** If Buyer qualifies for the loan described in this Offer  
378 or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of a written loan commitment.

379 This contingency shall be satisfied if, after Buyer's review, Buyer delivers to Seller a copy of a written loan commitment  
380 (even if subject to conditions) that is:

381 (1) signed by Buyer; or

382 (2) accompanied by Buyer's written direction for delivery.

383 Delivery of a loan commitment by Buyer's lender or delivery accompanied by a notice of unacceptability shall not satisfy  
384 this contingency.

385 **CAUTION:** The delivered loan commitment may contain conditions Buyer must yet satisfy to obligate the lender to  
386 provide the loan. Buyer understands delivery of a loan commitment removes the Financing Commitment  
387 Contingency from the Offer and shifts the risk to Buyer if the loan is not funded.

388 ■ **SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line 357.  
389 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of  
390 written loan commitment from Buyer.

391 ■ **FINANCING COMMITMENT UNAVAILABILITY:** If a financing commitment is not available on the terms stated in this  
392 Offer (and Buyer has not already delivered an acceptable loan commitment for other financing to Seller), Buyer shall  
393 promptly deliver written notice to Seller of same including copies of lender(s)' rejection letter(s) or other evidence of  
394 unavailability.

395 N/A **SELLER FINANCING:** Seller shall have 10 days after the earlier of:

396 (1) Buyer delivery of written notice of evidence of unavailability as noted in lines 391-394: or

397 (2) the Deadline for delivery of the loan commitment on line 357,

398 to deliver to Buyer written notice of Seller's decision to (finance this transaction with a note and mortgage under the same  
399 terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended accordingly.  
400 If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to  
401 cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit  
402 worthiness for Seller financing.

403 ~~IF THIS OFFER IS NOT CONTINGENT ON FINANCING COMMITMENT~~ Within \_\_\_\_\_ days ("7" if left blank) after  
404 acceptance, Buyer shall deliver to Seller either:

405 (1) ~~reasonable written verification from a financial institution or third party in control of Buyer's funds that Buyer has at~~  
406 ~~the time of verification sufficient funds to close; or~~

407 (2) \_\_\_\_\_  
408 [Specify documentation Buyer agrees to deliver to Seller].

409 ~~If such written verification or documentation is not delivered, Seller has the right to terminate this Offer by delivering written~~  
410 ~~notice to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written verification. Buyer may or may not obtain~~  
411 ~~mortgage financing but does not need the protection of a financing commitment contingency. Seller agrees to allow Buyer's~~  
412 ~~appraiser access to the Property for purposes of an appraisal. Buyer understands and agrees that this Offer is not subject~~  
413 ~~to the appraisal meeting any particular value, unless this Offer is subject to an appraisal contingency, nor does the right of~~  
414 ~~access for an appraisal constitute a financing commitment contingency.~~

415 N/A **APPRAISAL CONTINGENCY:** This Offer is contingent upon Buyer or Buyer's lender having the Property appraised  
416 at Buyer's expense by a Wisconsin licensed or certified independent appraiser who issues an appraisal report dated  
417 subsequent to the date stated on line 1 of this Offer, indicating an appraised value for the Property equal to or greater than  
418 the agreed upon purchase price.

419 This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days after acceptance, delivers to Seller a copy  
420 of the appraisal report indicating an appraised value less than the agreed upon purchase price, and a written notice objecting  
421 to the appraised value.

422 ■ **RIGHT TO CURE:** Seller (shall)(shall not) STRIKE ONE ("shall" if neither is stricken) have the right to cure.

423 If Seller has the right to cure, Seller may satisfy this contingency by delivering written notice to Buyer adjusting the purchase  
424 price to the value shown on the appraisal report within \_\_\_\_\_ days ("5" if left blank) after Buyer's delivery of the appraisal

425 report and the notice objecting to the appraised value. Seller and Buyer agree to promptly execute an amendment  
426 by either party after delivery of Seller's notice, solely to reflect the adjusted purchase price.

427 This Offer shall be null and void if Buyer makes timely delivery of the notice objecting to appraised value and the written  
428 appraisal report and:

429 (1) Seller does not have the right to cure; or

430 (2) Seller has the right to cure but:

431 (a) Seller delivers written notice that Seller will not adjust the purchase price; or

432 (b) Seller does not timely deliver the written notice adjusting the purchase price to the value shown on the appraisal  
433 report.

434 **NOTE: An executed FHA, VA or USDA Amendatory clause may supersede this contingency.**

435 **N/A CLOSING OF BUYER'S PROPERTY CONTINGENCY:** This Offer is contingent upon the closing of the sale of  
436 Buyer's property located at \_\_\_\_\_

437 no later than \_\_\_\_\_ (the Deadline). If closing does not occur by the Deadline, this Offer shall  
438 become null and void unless Buyer delivers to Seller, on or before the Deadline, reasonable written verification from a  
439 financial institution or third party in control of Buyer's funds that Buyer has, at the time of verification, sufficient funds to close  
440 or proof of bridge loan financing, along with a written notice waiving this contingency. Delivery of verification or proof of  
441 bridge loan shall not extend the closing date for this Offer.

442 **N/A BUMP CLAUSE:** If Seller accepts a bona fide secondary offer, Seller may give written notice to Buyer that another  
443 offer has been accepted. If Buyer does not deliver to Seller the documentation listed below within \_\_\_\_\_ hours ("72" if  
444 left blank) after Buyer's Actual Receipt of said notice, this Offer shall be null and void. Buyer must deliver the following:

445 (1) Written waiver of the Closing of Buyer's Property Contingency if line 435 is marked;

446 (2) Written waiver of \_\_\_\_\_  
447 \_\_\_\_\_ (name other contingencies, if any); and

448 (3) Any of the following checked below:

449 ☐ Proof of bridge loan financing.

450 ☐ Proof of ability to close from a financial institution or third party in control of Buyer's funds which shall provide  
451 Seller with reasonable written verification that Buyer has, at the time of verification, sufficient funds to close.

452 Other: \_\_\_\_\_

453 \_\_\_\_\_  
454 [insert other requirements, if any (e.g., payment of additional earnest money, etc.)]

455 **N/A SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon  
456 delivery of written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give Buyer  
457 notice prior to any Deadline, nor is any particular secondary buyer given the right to be made primary ahead of other  
458 secondary buyers. Buyer may declare this Offer null and void by delivering written notice of withdrawal to Seller prior to  
459 delivery of Seller's notice that this Offer is primary. Buyer may not deliver notice of withdrawal earlier than \_\_\_\_\_ days ("7"  
460 if left blank) after acceptance of this Offer. All other Offer Deadlines that run from acceptance shall run from the time this  
461 Offer becomes primary.

462 ~~**HOMEOWNERS ASSOCIATION:** If this Property is subject to a homeowners association, Buyer is aware the Property may  
463 be subject to periodic association fees after closing and one-time fees resulting from transfer of the Property. Any one-time  
464 fees resulting from transfer of the Property shall be paid at closing by (Seller) (Buyer) STRIKE ONE ("Buyer" if neither is  
465 stricken).~~

466 **CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing values:  
467 real estate taxes, rents, prepaid insurance (if assumed), private and municipal charges, property owners or homeowners  
468 association assessments, fuel and other items of income or expense related to the Property.

469 **CAUTION: Provide basis for utility charges, fuel or other prorations if date of closing value will not be used.**

470 Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing.

471 Real estate taxes shall be prorated at closing based on **CHECK BOX FOR APPLICABLE PRORATION FORMULA**:

472 ☐ The net general real estate taxes for the preceding year, or the current year if available (Net general real estate  
473 taxes are defined as general property taxes after state tax credits and lottery credits are deducted.) NOTE: THIS CHOICE  
474 APPLIES IF NO BOX IS CHECKED.

475 ☐ Current assessment times current mill rate (current means as of the date of closing).

476 ☐ Sale price, multiplied by the municipality area-wide percent of fair market value used by the assessor in the prior  
477 year, or current year if known, multiplied by current mill rate (current means as of the date of closing).

478 ☐ \_\_\_\_\_

479 **CAUTION: Buyer is informed that the actual real estate taxes for the year of closing and subsequent years may be  
480 substantially different than the amount used for proration especially in transactions involving new construction,  
481 extensive rehabilitation, remodeling or area-wide re-assessment. Buyer is encouraged to contact the local  
482 assessor regarding possible tax changes.**

483 ☐ Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on  
484 the actual tax bill for the year of closing, with Buyer and Seller each owing his or her pro-rata share. Buyer shall, within 5

485 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. T  
486 re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-cl  
487 and is the responsibility of the Parties to complete, not the responsibility of the real estate Firms in this transaction.

488 **TITLE EVIDENCE**

489 ■ **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty deed  
490 (trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as  
491 provided herein), free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements  
492 entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use  
493 restrictions and covenants, present uses of the Property in violation of the foregoing disclosed in Seller's Vacant Land  
494 Disclosure Report and in this Offer, general taxes levied in the year of closing and thereafter, and no others,

495 \_\_\_\_\_  
496 \_\_\_\_\_ (insert other allowable exceptions from title, if  
497 any) that constitutes merchantable title for purposes of this transaction. Seller, at Seller's cost, shall complete and execute  
498 the documents necessary to record the conveyance and pay the Wisconsin Real Estate Transfer Fee.

499 **WARNING:** Municipal and zoning ordinances, recorded building and use restrictions, covenants and easements  
500 may prohibit certain improvements or uses and therefore should be reviewed, particularly if Buyer contemplates  
501 making improvements to Property or a use other than the current use.

502 ■ **TITLE EVIDENCE:** Seller shall give evidence of title in the form of an owner's policy of title insurance in the amount of  
503 the purchase price on a current ALTA form issued by an insurer licensed to write title insurance in Wisconsin. Seller shall  
504 pay all costs of providing title evidence to Buyer. Buyer shall pay the costs of providing the title evidence required by Buyer's  
505 lender and recording the deed or other conveyance.

506 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's)(Buyer's)  
507 **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded  
508 after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance  
509 policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or  
510 equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 516-  
511 523).

512 ■ **DELIVERY OF MERCHANTABLE TITLE:** The required title insurance commitment shall be delivered to Buyer's attorney  
513 or Buyer not more than 10 days after acceptance ("15" if left blank), showing title to the Property as of a date no more  
514 than 15 days before delivery of such title evidence to be merchantable per lines 489-498, subject only to liens which will be  
515 paid out of the proceeds of closing and standard title insurance requirements and exceptions, as appropriate.

516 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of  
517 objections to title within 5 days ("15" if left blank) after delivery of the title commitment to Buyer or Buyer's attorney. In  
518 such event, Seller shall have 5 days ("15" if left blank) from Buyer's delivery of the notice stating title objections, to  
519 deliver notice to Buyer stating Seller's election to remove the objections by the time set for closing. If Seller is unable to  
520 remove said objections, Buyer shall have five days from receipt of notice thereof, to deliver written notice waiving the  
521 objections, and the time for closing shall be extended accordingly. If Buyer does not waive the objections, Buyer shall deliver  
522 written notice of termination and this Offer shall be null and void. Providing title evidence acceptable for closing does not  
523 extinguish Seller's obligations to give merchantable title to Buyer.

524 ■ **SPECIAL ASSESSMENTS/OTHER EXPENSES:** Special assessments, if any, levied or for work actually commenced  
525 prior to the date stated on line 1 of this Offer shall be paid by Seller no later than closing. All other special assessments  
526 shall be paid by Buyer. "Levied" means the local municipal governing body has adopted and published a final resolution  
527 describing the planned improvements and the assessment of benefits.

528 **CAUTION:** Consider a special agreement if area assessments, property owners association assessments, special  
529 charges for current services under Wis. Stat. § 66.0627 or other expenses are contemplated. "Other expenses" are  
530 one-time charges or ongoing use fees for public improvements (other than those resulting in special assessments)  
531 relating to curb, gutter, street, sidewalk, municipal water, sanitary and storm water and storm sewer (including all  
532 sewer mains and hook-up/connection and interceptor charges), parks, street lighting and street trees, and impact  
533 fees for other public facilities, as defined in Wis. Stat. § 66.0617(1)(f).

534 **LEASED PROPERTY** ~~If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights~~  
535 ~~under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the~~  
536 ~~(written) (oral) **STRIKE ONE** lease(s), if any, are The Property is not subject to any leases~~

537 \_\_\_\_\_  
538 \_\_\_\_\_ . Insert additional terms, if any, at lines 655-660 or attach as an addendum per line 682.

539 **DEFINITIONS**

540 ■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document  
541 or written notice physically in the Party's possession, regardless of the method of delivery. If the document or written notice  
542 is electronically delivered, Actual Receipt shall occur when the Party opens the electronic transmission.

543 ■ **BUSINESS DAY:** "Business Day" means a calendar day other than Saturday, Sunday, any legal public holiday under  
544 Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive



545 registered mail or make regular deliveries on that day.

546 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, and  
 547 excluding the day the event occurred and by counting subsequent calendar days. The Deadline expires at midnight on the  
 548 last day. Additionally, Deadlines expressed as a specific number of Business Days are calculated in the same manner  
 549 except that only Business Days are counted while other days are excluded. Deadlines expressed as a specific number of  
 550 "hours" from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by  
 551 counting 24 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific  
 552 event, such as closing, expire at Midnight of that day. "Midnight" is defined as 11:59 p.m. Central Time.

553 ■ **DEFECT:** "Defect" means a condition that would have a significant adverse effect on the value of the Property; that would  
 554 significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would  
 555 significantly shorten or adversely affect the expected normal life of the premises.

556 ■ **FIRM:** "Firm" means a licensed sole proprietor broker or a licensed broker business entity.

557 ■ **PARTY:** "Party" means the Buyer or the Seller; "Parties" refers to both the buyer and the Seller.

558 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-8.

559 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX ( ☐ ) are part of  
 560 this offer ONLY if the box is marked such as with an "X". They are not part of this offer if marked "N/A" or are left blank.

561 **PROPERTY DIMENSIONS AND SURVEYS** Buyer acknowledges that any land dimensions, or total acreage or square  
 562 footage figures, provided to Buyer by Seller or by a Firm or its agents, may be approximate because of rounding, formulas  
 563 used or other reasons, unless verified by survey or other means.

564 **CAUTION: Buyer should verify total square footage formula, total square footage/acreage figures, and land**  
 565 **dimensions, if material.**

566 **DISTRIBUTION OF INFORMATION** Buyer and Seller authorize the agents of Buyer and Seller to: (i) distribute copies of  
 567 the Offer to Buyer's lender, appraisers, title insurance companies and any other settlement service providers for the  
 568 transaction as defined by the Real Estate Settlement Procedures Act (RESPA); (ii) report sales and financing concession  
 569 data to multiple listing service sold databases; (iii) provide active listing, pending sale, closed sale and financing concession  
 570 information and data, and related information regarding seller contributions, incentives or assistance, and third party gifts,  
 571 to appraisers researching comparable sales, market conditions and listings, upon inquiry; and (iv) distribute copies of this  
 572 Offer to the seller or seller's agent of another property that Seller intends on purchasing.

573 **MAINTENANCE** Seller shall maintain the Property and all personal property included in the purchase price until the earlier  
 574 of closing or Buyer's occupancy, in materially the same condition it was in as of the date on line 1 of this Offer, except for  
 575 ordinary wear and tear.

576 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** If, prior to closing, the Property is damaged in an  
 577 amount not more than five percent of the purchase price, other than normal wear and tear, Seller shall promptly notify Buyer  
 578 in writing, and will be obligated to restore the Property to materially the same condition it was in as of the date on line 1 of  
 579 this Offer. Seller shall provide Buyer with copies of all required permits and lien waivers for the lienable repairs no later than  
 580 closing. If the amount of damage exceeds five percent of the purchase price, Seller shall promptly notify Buyer in writing of  
 581 the damage and this Offer may be terminated at option of Buyer. Should Buyer elect to carry out this Offer despite such  
 582 damage, Buyer shall be entitled to the insurance proceeds, if any, relating to the damage to the Property, plus a credit  
 583 towards the purchase price equal to the amount of Seller's deductible on such policy, if any. However, if this sale is financed  
 584 by a land contract or a mortgage to Seller, any insurance proceeds shall be held in trust for the sole purpose of restoring  
 585 the Property.

586 **BUYER'S PRE-CLOSING WALK-THROUGH** Within three days prior to closing, at a reasonable time pre-approved by  
 587 Seller or Seller's agent, Buyer shall have the right to walk through the Property to determine that there has been no  
 588 significant change in the condition of the Property, except for ordinary wear and tear and changes approved by Buyer, and  
 589 that any Defects Seller has agreed to cure have been repaired in the manner agreed to by the Parties.

590 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in  
 591 this Offer at lines 655-660 or in an addendum attached per line 682, or lines 534-538 if the Property is leased. At time of  
 592 Buyer's occupancy, Property shall be free of all debris, refuse, and personal property except for personal property belonging  
 593 to current tenants, or sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

594 **DEFAULT** Seller and Buyer each have the legal duty to use good faith and due diligence in completing the terms and  
 595 conditions of this Offer. A material failure to perform any obligation under this Offer is a default that may subject the defaulting  
 596 party to liability for damages or other legal remedies.

597 If Buyer defaults, Seller may:

598 ~~(1) sue for specific performance and request the earnest money as partial payment of the purchase price; or~~  
 599 ~~(2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) sue for actual~~  
 600 ~~damages, as Seller's sole remedy.~~

601 If Seller defaults, Buyer may:

602 (1) sue for specific performance; or  
 603 (2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.



604 In addition, the Parties may seek any other remedies available in law or equity. The Parties understand that  
605 of any judicial remedy will depend upon the circumstances of the situation and the discretion of the court.  
606 defaults, the Parties may renegotiate the Offer or seek nonjudicial dispute resolution instead of the remedies outlined above.  
607 By agreeing to binding arbitration, the Parties may lose the right to litigate in a court of law those disputes covered by the  
608 arbitration agreement.

Section 3, Item CC.

609 **NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES**  
610 **SHOULD READ THIS DOCUMENT CAREFULLY. THE FIRM AND ITS AGENTS MAY PROVIDE A GENERAL**  
611 **EXPLANATION OF THE PROVISIONS OF THE OFFER BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR**  
612 **OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER THIS OFFER OR HOW TITLE SHOULD BE TAKEN AT**  
613 **CLOSING. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.**

614 **ENTIRE CONTRACT** This Offer, including any amendments to it, contains the entire agreement of the Buyer and Seller  
615 regarding the transaction. All prior negotiations and discussions have been merged into this Offer. This agreement binds  
616 and inures to the benefit of the Parties to this Offer and their successors in interest.

617 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons  
618 registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at <http://www.doc.wi.gov>  
619 or by telephone at (608) 240-5830.

620 **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA)** Section 1445 of the Internal Revenue Code (IRC)  
621 provides that a transferee (Buyer) of a United States real property interest must pay or withhold as a tax up to 15% of the  
622 total "Amount Realized" in the sale if the transferor (Seller) is a "Foreign Person" and no exception from FIRPTA withholding  
623 applies. A "Foreign Person" is a nonresident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign  
624 estate. The "Amount Realized" is the sum of the cash paid, the fair market value of other property transferred, and the  
625 amount of any liability assumed by Buyer.

626 **CAUTION: Under this law if Seller is a Foreign Person, and Buyer does not pay or withhold the tax amount, Buyer**  
627 **may be held directly liable by the U.S. Internal Revenue Service for the unpaid tax and a tax lien may be placed**  
628 **upon the Property.**

629 Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a  
630 condition report incorporated in this Offer per lines 94-97, or (2) no later than 10 days after acceptance, Seller delivers  
631 notice to Buyer that Seller is a Foreign Person, in which cases the provisions on lines 637-639 apply.

632 **IF SELLER IS A NON-FOREIGN PERSON.** Seller shall, no later than closing, execute and deliver to Buyer, or a qualified  
633 substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's  
634 non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status,  
635 Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of this  
636 Offer and proceed under lines 601-608.

637 **IF SELLER IS A FOREIGN PERSON.** If Seller has represented that Seller is a Foreign Person, Buyer shall withhold the  
638 amount required to be withheld pursuant to IRC § 1445 at closing unless the Parties have amended this Offer regarding  
639 amounts to be withheld, any withholding exemption to be applied, or other resolution of this provision.

640 **COMPLIANCE WITH FIRPTA.** Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument,  
641 affidavit, or statement needed to comply with FIRPTA, including withholding forms. If withholding is required under IRC  
642 §1445, and the net proceeds due Seller are not sufficient to satisfy the withholding required in this transaction, Seller shall  
643 deliver to Buyer, at closing, the additional funds necessary to satisfy the applicable withholding requirement. Seller also  
644 shall pay to Buyer an amount not to exceed \$1,000 for actual costs associated with the filing and administration of forms,  
645 affidavits, and certificates necessary for FIRPTA withholding and any withholding agent fees.

646 **Any representations made by Seller with respect to FIRPTA shall survive the closing and delivery of the deed.**

647 Firms, Agents, and Title Companies are not responsible for determining FIRPTA status or whether any FIRPTA exemption  
648 applies. The Parties are advised to consult with their respective independent legal counsel and tax advisors regarding  
649 FIRPTA.

650 **N/A SELLER PAYMENT OF COMPENSATION TO BUYER'S FIRM:** Seller agrees to pay to Buyer's Firm the amount of  
651 \_\_\_\_\_ (e.g., dollar amount, % of purchase price, etc.), toward Buyer's brokerage  
652 fees at closing. Payment made under this provision represents an economic adjustment only and does not create any  
653 agency relationship between Buyer's Firm and Seller, and the Parties agree Buyer's Firm is a direct and intended third party  
654 beneficiary of this contract.

655 **ADDITIONAL PROVISIONS/CONTINGENCIES** Buyer's obligation to purchase the Property is  
656 subject to the approval, by all governmental agencies having jurisdiction over the matter,  
657 of a new certified survey map that divides the property known as 315 Mary Street into two  
658 parcels as shown on Exhibit A attached hereto, within 60 days after acceptance of this  
659 Offer. The certified survey map will be prepared at Buyer's expense. The triangular-shaped  
660 parcel shown on Exhibit A attached hereto is referred to in this Offer as the "Property".

661 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and  
662 written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines  
663 664-679.

Section 3, Item CC.

664 (1) **Personal**: giving the document or written notice personally to the Party, or the Party's recipient for delivery  
 665 line 666 or 667.

666 Name of Seller's recipient for delivery, if any: Mayor Emily McFarland

667 Name of Buyer's recipient for delivery, if any: Ruth Mack

668 ☐ **N/A** (2) **Fax**: fax transmission of the document or written notice to the following number:

669 Seller: ( ) Buyer: ( )

670 ☒ (3) **Commercial**: depositing the document or written notice, fees prepaid or charged to an account, with a commercial  
 671 delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's address at  
 672 line 675 or 676.

673 ☒ (4) **U.S. Mail**: depositing the document or written notice, postage prepaid, in the U.S. Mail, addressed either to the  
 674 Party, or to the Party's recipient for delivery, for delivery to the Party's address.

675 Address for Seller: 106 Jones Street, Watertown, WI 53094

676 Address for Buyer: 1111 S. 10th St., Watertown, WI 53094-4911

677 ☒ (5) **Email**: electronically transmitting the document or written notice to the email address.

678 Email Address for Seller: emcfarland@watertownwi.gov

679 Email Address for Buyer: ruthm@loebco.com

680 **PERSONAL DELIVERY/ACTUAL RECEIPT** Personal delivery to, or Actual Receipt by, any named Buyer or Seller  
 681 constitutes personal delivery to, or Actual Receipt by, all Buyers or Sellers.

682 ☒ **ADDENDA**: The attached Exhibit A is/are made part of this Offer.

683 This Offer was drafted by [Licensee and Firm] Martin W. Meyer of Mawicke & Goisman, S.C.

**WIRE FRAUD WARNING!** Wire Fraud is a real and serious risk. Never trust wiring instructions sent via email. Funds wired to a fraudulent account are often impossible to recover.

Criminals are hacking emails and sending fake wiring instructions by impersonating a real estate agent, Firm, lender, title company, attorney or other source connected to your transaction. These communications are convincing and professional in appearance but are created to steal your money. The fake wiring instructions may even be mistakenly forwarded to you by a legitimate source.

DO NOT initiate ANY wire transfer until you confirm wiring instructions IN PERSON or by YOU calling a verified number of the entity involved in the transfer of funds. Never use contact information provided by any suspicious communication.

Real estate agents and Firms ARE NOT responsible for the transmission, forwarding, or verification of any wiring or money transfer instructions.

Mary Clark LLC

696 (x) By: Bruce Loeb February 27, 2025  
 697 Buyer's Signature ▲ Print Name Here ▶ Bruce Loeb, Its Manager Date ▲

698 (x) \_\_\_\_\_ Date ▲  
 699 Buyer's Signature ▲ Print Name Here ▶

700 **SELLER ACCEPTS THIS OFFER. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS**  
 701 **OFFER SURVIVE CLOSING AND THE CONVEYANCE OF THE PROPERTY. SELLER AGREES TO CONVEY THE**  
 702 **PROPERTY ON THE TERMS AND CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A**  
 703 **COPY OF THIS OFFER.**

704 (x) \_\_\_\_\_ Date ▲  
 705 Seller's Signature ▲ Print Name Here ▶

706 (x) \_\_\_\_\_ Date ▲  
 707 Seller's Signature ▲ Print Name Here ▶

708 This Offer was presented to Seller by [Licensee and Firm] \_\_\_\_\_  
 709 \_\_\_\_\_ on \_\_\_\_\_ at \_\_\_\_\_ a.m./p.m.

710 This Offer is rejected \_\_\_\_\_ This Offer is countered [See attached counter] \_\_\_\_\_  
 711 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲

*Section 3, Item CC.*







Section 3, Item CC.

WAKOKA ST

MARY ST

Loeb Development

City Owned

CLARK ST

S NINTH ST

SIDE TER