



Community Development Authority Board of Directors

Whitewater Municipal Building, Cravath Community
Room, 2nd Floor, 312 W Whitewater St,
Whitewater, WI 53190 *In Person and Virtual*

Wednesday, February 26, 2025 - 6:00 PM

Citizens are welcome (and encouraged) to join our webinar via computer, smart phone, or telephone. Citizen participation is welcome during topic discussion periods.

Community Development Authority Board of Directors

Time: Feb 26, 2025 6:00 PM Central Time (US and Canada)

Join Zoom Meeting

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Please note that although every effort will be made to provide for virtual participation, unforeseen technical difficulties may prevent this, in which case the meeting may still proceed as long as there is a quorum. Should you wish to make a comment in this situation, you are welcome to call this number: (262) 473-0108.

AGENDA

CALL TO ORDER

ROLL CALL

APPROVAL OF AGENDA

A committee member can choose to remove an item from the agenda or rearrange its order; however, introducing new items to the agenda is not allowed. Any proposed changes require a motion, a second,

and approval from the Committee to be implemented. The agenda shall be approved at each meeting even if no changes are being made at that meeting.

CONSENT AGENDA

Items on the Consent Agenda will be approved together unless any committee member requests that an item be removed for individual consideration.

- [1.](#) Jeff Knight Resignation
- [2.](#) Approval of Minutes of December 19, 2024
- [3.](#) Approval of Minutes of January 16, 2025.
- [4.](#) Staff report regarding Ownership, restrictions of the Innovation Center. **(ED Zeinert)**
- [5.](#) Staff Report regarding use of TIF in other Neighboring Communities. **(ED Zeinert)**
- [6.](#) Staff Report regarding Mukwonago's TIF-Funded Development Agreement. **(ED Zeinert)**

HEARING OF CITIZEN COMMENTS

No formal Committee action will be taken during this meeting although issues raised may become a part of a future agenda. Participants are allotted a three minute speaking period. Specific items listed on the agenda may not be discussed at this time; however, citizens are invited to speak to those specific issues at the time the Committee discusses that particular item.

To make a comment during this period, or during any agenda item: On a computer or handheld device, locate the controls on your computer to raise your hand. You may need to move your mouse to see these controls. On a traditional telephone, dial *6 to unmute your phone and dial *9 to raise your hand.

PRESENTATION

- [7.](#) Presentation by Slipstream LLC regarding the status of their loan. **(Choton Basu)**
- [8.](#) Presentation by Safe Pro, LLC requesting funds via the capital catalyst program. (Paul Eckert)

CONSIDERATIONS / DISCUSSIONS / REPORTS

- [9.](#) Staff Report on Letter of Intent with Bielinski Homes and Hale Farms, LLC. **(ED Zeinert)**

EXECUTIVE SESSION

Adjourn to Closed Session, TO RECONVENE, pursuant to Wisconsin Statutes 19.85(1)(e) "Deliberating or negotiating 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. Items to be discussed:

10. Discussion and possible action regarding loaning funds to Safe Pro, LLC via capital catalyst.
11. Discussion and possible action related to the Slip Stream Loan.
12. Discussion and possible action regarding Farm Lease.

13. Discussion and possible action on Pre 3 Offer to purchase vacant land located at /A444200001.
14. Discussion and possible action LOI with the City of Whitewater and Walworth County Habitat for Humanity.
15. Discussion and possible action of a development agreement with Arch Development.
16. Discussion and possible action with regards to terminating the contract for Anderson Group.

RECONVENE INTO OPEN SESSION

17. Reconvene to Open Session to take possible action on Closed Session item(s). (EDD Zeinert)

FUTURE AGENDA ITEMS

ADJOURNMENT

A quorum of the Common Council may be present. This notice is given to inform the public that no formal action will be taken at this meeting.

Anyone requiring special arrangements is asked to call the Office of the City Manager / City Clerk (262-473-0102) at least 72 hours prior to the meeting.



www.whitewater-wi.gov
Telephone: 262-473-0148
Fax: 262-222-5901

Office of Economic Development
312 W. Whitewater St.
Whitewater, WI 53190

Item 1.

To: City Council, CDA and City Manager, John Weidl
From: Taylor Zeinert, Economic Development Director
RE: The Acceptance of the resignation of Jeff Knight

Dear Members of the Common Council and Community Development Authority,

This letter formally acknowledges the resignation of Jeff Knight from his position on the Community Development Authority (CDA).

Jeff has served on the CDA from 2010 to 2017. Jeff was reappointed to the CDA again in 2023. Totalling 8 years of service to the CDA and the Community at large. Jeff has been a steadfast member of the CDA, serving both as chair and as a general board member. His leadership and commitment have been crucial in shaping the economic and community landscape of Whitewater. From facilitating significant commercial projects, such as the development of Aldi, to contributing to impactful housing projects Jeff has consistently worked with the best interests of Whitewater at heart.

Jeff's passion for our city and his dedication to its growth have made him a strong member of the CDA. His contributions have helped advance numerous initiatives that benefit both residents and businesses alike. Beyond his tangible contributions, Jeff played a significant role in advancing initiatives that have positively impacted Whitewater's growth and development

We remain grateful for Jeff's years of hard work, vision, and the advocacy of Whitewater. His actions will continue to inspire those who serve on the CDA and within our community.

On behalf of the City of Whitewater and the Common Council and the CDA, I extend our thanks to Jeff for his service and wish him all the best in his future endeavors.

Community Development Authority Board of Directors Meeting (In Person & Virtual)



Whitewater Municipal Building Community Room,
312 West Whitewater St., Whitewater, WI 53190
*In Person and Virtual

Thursday, December 19, 2024 - 5:30 PM

MINUTES

CALL TO ORDER. Vice Chair Kromholz called the meeting to order at 5:30 p.m.

ROLL CALL. PRESENT: Christ Christon, Neil Hicks, Joe Kromholz, Jeff Knight Jon Kachel. ABSENT: Thayer Coburn, Greg Majkrzak. STAFF PRESENT: Taylor Zeinert (Executive Director), Bonnie Miller (CDA Administrative Assistant); OTHERS: Kristen Fish-Peterson of Redevelopment Resources (CDA Consultant).

DECLARATION OF CONFLICT OF INTEREST. **Would any Member of the Board wish to declare any known conflict of interest with the items presented on today's CDA Board Agenda?** Board Member Jon Kachel declared a conflict of interest with regard to items concerning residential rental property.

APPROVAL OF AGENDA. Moved by Board Member Knight to approve the Agenda with the flexibility of the Chair to move Item 3 to accommodate the arrival of Kristen Fish-Peterson, and if she cannot be here, Item 3 would be rescheduled to the next meeting. Seconded by Board Member Hicks. Motion approved by unanimous voice vote (5).

HEARING OF CITIZEN COMMENTS. None.

Noted: Chair Majkrzak joined the meeting at 5:33 p.m. Vice-Chair yielded the floor to Chair Majkrzak.

APPROVAL OF THE MINUTES. Moved by Board Member Kromholz to approve the Minutes from the November 21, 2024 CDA Board of Directors Meeting. Seconded by Board Member Christon. It was noted that the absence of Board Member Knight and Board Member Kachel at the November 21, 2024 meeting are excused due to technical difficulties with remote access. Motion passed by roll call vote. AYES: Board Member Knight, Board Member Hicks, Board Member Kachel, Board Member Kromholz, Board Member Christon, Board Member Majkrzak. NOES: None. ABSENT: Board Member Coburn.

ACKNOWLEDGE FINANCIAL STATEMENTS. Moved by Board Member Hicks to acknowledge the CDA Financials for period ending November 30, 2024. Second by Board Member Christon. Motion passed by roll call vote. AYES: Board Member Kromholz, Board Member Christon, Board Member Kachel, Board Member Knight, Board Member Majkrzak. NOES: None. ABSENT: Board Member Coburn.

PRESENTATIONS. EDD Zeinert provided a brief summary of the process that staff follow when a development is brought to the City for consideration by a developer, including assisting a developer

identify available vacant land, etc. Kristen Fish Peterson of Redevelopment Resources provided a presentation outlining the basics of Tax Incremental Financing (TIF), how projects are chosen and how TIF is determined using the Meadowview and the Jake’s Way projects as examples. The presentation was followed by questions from the Board and detailed responses from Ms. Fish-Peterson and/or EDD Zeinert. EDD Zeinert stated that she then contacts CDA Attorney Manthe for discussions regarding drafting a development agreement for presentation to the Common Council for review and approval. Board Member Knight requested an analysis from Ehlers Associates regarding this topic.

ACTION ITEMS

4. **Discussion and possible action regarding Down Payment Assistance Loan application for the purchase of 253 N. Jefferson Street pursuant to the terms and conditions of the City’s Affordable Housing Policy Fund.** EDD Zeinert updated the Board as to minor clerical errors in the attached documents before them and that the documents available to the public had been revised accordingly. Ms. Miller provided a summary of the closing process and documentation of the lien on the property by the CDA. Moved by Board Member Night to approve the loan application; seconded by Board Member Kromholz. Motion passed by roll call vote. AYES: Knight, Hicks, Coburn, Kachel, Kromholz, Christon, Majkrzak. NOES: None. ABSENT: None.
5. **Consideration and possible action regarding Request for Proposal (RFP) submitted by HM Brandt LLC for demolition of 126 N. Jefferson Street (Tax Parcel No. /BIRW00002).** EDD Zeinert provided background information regarding the RFP process with regard to this property and confirmed the support of the selection of HM Brandt LLC from Public Works Director Marquardt. Board Member Hicks suggested that no work starts before 8:00 a.m. due to proximity of residential properties. Moved by Board Member Kromholz to award the bid for demolition of the property to HM Brandt LLC and allow for demolition of the property to begin in accord with the hours proposed by Board Member Hicks. Motion seconded by Board Member Kachel. Motion passed by roll call vote. AYES: Board Member Majkrzak, Board Member Hicks, Board Member Christon, Board Member Coburn, Board Member Kromholz, Board Member Knight, Board Member Kachel. NOES: None. ABSENT: None.
6. **Update and discussion regarding 2025 Joint Meeting.** In an effort to improve the efficiency of evaluating and approving development projects brought to the City, EDD Zeinert introduced a proposal to hold a joint meeting between CDA & PARC in May of 2025. Administrative Assistants from both Boards would be in attendance to facilitate roll call votes items presented. Moved by Chair Majkrzak to approve scheduling a joint meeting of the CDA and PARC on May 12, 2025. Seconded by Board Member Coburn. Motion passed by roll call vote. AYES: Board Member Coburn, Board Member Kachel, Board Member Knight, Board Member Christon, Board Member Kromholz, Board Member Majkrzak. NOES: None. ABSTAIN: Board Member Hicks.

CONSIDERATIONS / DISCUSSIONS / REPORTS

7. **Update and discussion regarding potential teachers and coaches for WindUp 2025.** EDD Zeinert provided an update regarding preliminary plans for WindUp 2025. EDD Zeinert stated that the CDA would not be using ENACTUS. Marketing 101 will be presented by

Kristin Czarnecki of Kreative Solutions who the City utilized for multiple City projects. Finance 101 will be presented by First Citizens State Bank to walk contestants through the basics of banking for a small business, etc. Best Business Practices will be presented by Ron Chisholm, Director of the Small Business Development Center on Campus.

Moved by Board Member Coburn to approve the list of proposed teachers and coaches as presented; seconded by Board Member Hicks. Motion passed by unanimous roll call vote. AYES: Board Member Kachel, Board Member Knight, Board Member Hicks, Board Member Christon, Board Member Majkrzak, Board Member Coburn, Board Member Kromholz. NOES: None. ABSENT: None.

8. **Economic Development Activity Report.** EDD Zeinert also shared that the Lakeland Builders Association has awarded the CDA a Recognition of Quality in appreciation of our efforts to build homes in Walworth County. EDD Zeinert provided a brief summary of the list of tasks or events that staff has facilitated or attended over the past month.
9. **Discussion regarding request from the Board to receive Agenda information early.** EDD Zeinert responded to a request at the November Board Meeting to receive information regarding items that will be on the next agenda earlier as items are finalized. Board Member Kromholz would like to see an expanded Executive Summary and a clear recommendation from Staff. Board Member Knight would like to see a preliminary Agenda Packet transmitted to the Board on the Friday prior to the meeting, with the Agenda Packet finalized by 5:00 p.m. on the Monday before the meeting. EDD Zeinert reminded the Board that if information is provided to them prior to the meeting, they are not to discuss items amongst themselves to avoid creating a walking quorum. Board Member Coburn state that he trusts staff to provide information and offer a clear recommendation based on that information. Board Member Knight would also like to receive information earlier with a reminder that an item will be on the Agenda and not to discuss the item outside of the meeting. Board Member Hicks would like to see a “Friday report” informing the Board of items that will be on the next Agenda. Moved by Hicks that staff sends out a weekly “synopsis” of their activities for the prior week and future plans for the upcoming week on Friday afternoons. Board Member Kachel amended that motion to provide a bi-weekly report (short analysis). Motion by Board Member Hicks for a weekly summary was seconded by Board Member Coburn. Motion passed by unanimous roll call vote. AYES: Kromholz, Board Member Kachel, Board Member Hicks, Board Member Christon, Board Member Majkrzak, Board Member Knight, Board Member Coburn. NOES: None. ABSENT: None. Board Member Coburn would like to see the Board receive the Confidential Agenda Packet via a link, rather than a PDF. Board Member Coburn also clarified that two Board Members discussing an agenda item would not be a violation of open meetings and that a discussion with a quorum present would, in fact, be considered a violation of open meetings.

EXECUTIVE SESSION

Moved by Board Member Coburn to adjourn to Closed Session, TO RECONVENE, pursuant to Wisconsin Statutes 19.85(1)(e) “Deliberating or negotiating 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. Motion seconded by Board Member _____. Motion passed by unanimous roll call vote. Items to be discussed:

10. Discussion and possible action regarding Offer to Purchase a 10.96 acre parcel of vacant land (Tax Parcel No. /A444200001) EDD Zeinert
11. Discussion and possible action regarding potential development of 67-acre parcel of vacant land (EDD Zeinert)

RECONVENE INTO OPEN SESSION. Moved by Board Member Coburn to reconvene to open session for possible action on Closed Session items.

Moved by Board Member Coburn to approve the sale of a 10.96 acre parcel of vacant land (Tax Parcel No. /A444200001). Seconded by Board Member Kromholz. Motion passed by roll call vote. AYES: Christon, Majkrzak, Coburn, Kromholz, Board Member Hicks. NOES: Board Member Knight. ABSTAIN: Board Member Knight. ABSENT: None.

Moved by Board Member Coburn to approve the Letter of Intent for potential development of Moved by the 67-acre parcel of land; seconded by Majkrzak. Jeff Knight stated his objection to the motion because of the inclusion of the multi-family residential component. Motion passed by roll call vote. AYES: Board Member Coburn, Board Member Hicks, Board Member Christon, Board Member Kromholz, Board Member Majkrzak. NOES: Board Member Knight. ABSTAIN: Board Member Kachel. ABSENT: None.

FUTURE AGENDA ITEMS

13. Cost of Amending a TIF District
14. Updates to Revolving Loan Programs
15. Status of Collections on Loans
16. Request for legal opinion regarding inter-departmental cooperation regarding recovering delinquent loan amounts and liquor license.
17. Update & discussion regarding Blue Line Battery project.

ADJOURNMENT. Moved by Board Member Hicks to adjourn; seconded by Board Member Coburn. Motion passed by unanimous voice vote. Chair Majkrzak adjourned the meeting at 7:30 p.m.

A quorum of the Common Council may be present. This notice is given to inform the public that no formal action will be taken at this meeting.

Anyone requiring special arrangements is asked to call the Office of the City Manager / City Clerk (262-473-0102) at least 72 hours prior to the meeting.



**Community Development Authority
Board of Directors (In Person & Virtual)**

Whitewater Municipal Building Community Room,
312 West Whitewater St., Whitewater, WI 53190
*In Person and Virtual

Thursday, January 16, 2025 - 5:30 PM

MINUTES

CALL TO ORDER

Meeting called to order at 5:30 p.m.

ROLL CALL

PRESENT

- Board Member Thayer Coburn
- Board Member Jon Kachel
- Board Member Greg Majkrzak
- Board Member Christ Christon

ABSENT

- Board Member Joseph Kromholz
- Board Member Neil Hicks

STAFF

Taylor Zeinert, Economic Development Director (EDD)

DECLARATION OF CONFLICT OF INTEREST.

Would any Member of the Board wish to declare any known conflict of interest with the items presented on today's CDA Board Agenda?

None

APPROVAL OF AGENDA

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Motion made by Board Member Kachel, Seconded by Board Member Coburn.

Voting Yea: Board Member Coburn, Board Member Kachel, Board Member Majkrzak, Board Member Christon

HEARING OF CITIZEN COMMENTS

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None

ACKNOWLEDGE FINANCIAL REPORTS

- 1. Financial Reports

EDD Zeinert stated that the only thing that sticks out is being addressed in item number 5 on the agenda.

Motion made by Board Member Majkrzak, Seconded by Board Member Coburn.
Voting Yea: Board Member Coburn, Board Member Kachel, Board Member Majkrzak, Board Member Christon

PRESENTATIONS

- 2. Presentation by Natalie Serna of Barista Cats Cafe post Wind Up

EDD Zeinert stated that she was asked to come in to give an update.

Natalie Serna presented her Powerpoint to the board updating them on the renovations. She explained that the rear area was remodeled to help with the behind the scene area for the cats and cafe. They also purchased supplies and equipment.

EDD Zeinert stated that we were able to use Natalie's group for a code enforcement issue that came up with cats that were not in the best of environments.

Kachel asked if it was correct that there was an issue with the landlord that she didn't want to do the improvement.

Natalie explained that they were having communications issues, but that was resolved. Natalie stated that she just signed a new three year lease.

Natalie stated that she is not sure what money is left and understands that no decisions can be made tonight but if there is anything left she is wondering if it can be used up the POS system. The current system is using Square units and those units need to be updated. And if there is money let over, they would get their antique furniture reupholster in water proof material.

EDD Zeinert stated that she has reached out to finance and is waiting on finance to provide her with information regarding if there is left over monies. If there is this matter would be brought back to the board.

3. Presentation by EDD Zeinert regarding BRE Visits.

EDD Zeinert wanted to provide an update. She stated that the strategic plan states that her office would conduct 25 BRE visits this year. She had gotten into this office at the beginning of February. So we were able to start that program with just under one year. I wanted to bring to the board the general consensus of who we talked to, the general themes and the goals for 2025.

We made 27 BRE visits last year, two visits over our goal. Staff had not really gone out to business prior to this. The Office of Economic Development, had a vacancy for a large period of time. And that some businesses, had stated that the last person who had done this was Cameron Clapper.

As a reminder, the conversations with these businesses are confidential to maintain that open line of communication. The recurring concerns that were brought up were landlord concerns. Not just one landlord, but multiple. They were not accommodating with issues related to parking or repairs. There was a concern about rent prices, where one person had done a comparison and Whitewater was higher.

The next issue was quality staff, 26 out of 27 of the business stated that they struggled with staffing.

The other issue was competing or lack of similar companies. They asked what is being done to incentivize businesses to come to Whitewater. EDD Zeinert shared information regarding the Whitewater Windup. The flip side was, there is another company coming in like me and how that would effect them.

Goals for 2025. We have already done 5 BRE's for this year. The goal is that we meet with more financial institutions. We met with one last year and hope to meet with all of them this year. We want to connect with the business park employers. We did one last year and are hoping to to get into some of the larger employers in the park this year. We want to do 35 BRE meetings this year.

Additionally, we are going to be hosting more business networking events. The masseuses in town, had specifically asked for a round table. They asked for the City to host. We extended it to all wellness businesses.

Christon asked for clarification that they asked the City to put it together and why they couldn't do so themselves. EDD Zeinert explained that they had tried to do that but didn't get great feedback.

Kachel asked how many masseuses do we have in Whitewater. EDD Zeinert stated there are 5 or 6.

Christon stated that as one of the business who did a BRE he appreciates it. He feels that this is a short presentation and there are things that EDD Zeinert could dive more deeply

such as overlapping concerns, cause and effect. He gave the example of the staffing concerns such as the move in and out schedule of the students. Lack of full time staff.

Kachel asked if EDD Zeinert could share the template of what is discussed. EDD Zeinert stated that there is a questionnaire that is sent to the business prior to the visit, that was worked on by UW River Falls. EDD Zeinert stated that she can share this with the board in the Friday wrap up.

Corburn asked if members of the CDA could come along on one of these visits to see what it is like.

ACTION ITEMS

4. Discussion and possible action regarding award of bid for demo of 108 W. Main St. (EDD Zeinert)

EDD Zeinert stated we received a total of 4 bids. Two of them on time and two of them late. HM Brandt is the recommended bid. Their price is significantly more than the other prices. They were contacted for an explanation of why. HM Brandt explained that when they did the walk through. Given that the building is on the river the DNR requires extra permits. Additionally they noted that they will need extra backfill so as to fill the property and make sure the sidewalk doesn't collapse. EDD Zeinert stated that they were the only company that actually walked through the building.

Kachel stated that you mean the companies that bid it didn't walk through. EDD Zeinert stated that is correct, only HM Brandt walked through it.

Christon asked if this was the same company for the other building.

EDD Zeinert confirmed that it was.

Christon asked if it was possible to line up both jobs together. EDD Zeinert stated that she did ask them this and they would have no issue doing so and they would also be happy to bid on 216 E Main also.

Majkrzak asked if there was an ordinance that required this body to take the lowest bid. EDD Zeinert explained that she checked with Brad Marquardt, DPW Director, the City Manager and the City Attorney and they do not need to take the lowest bid.

Kachel stated that he knows Frank Silha company and figures HM Brandt is a bigger company. He is asking why we should pay double if the work is done in a professional manner.

EDD Zeinert stated that there are three reasons behind why. They were the only company who walked through the building. DNR permitting and the majority of the higher price would be going toward these permits. And the issue with the back filling so the sidewalk doesn't cave in. They will be using more fill.

Coburn asked about the liability and whether Silha would have included the permit in their quote. EDD Zeinert stated she assumed so.

Majkrzak asked if this was a not to exceed quote or a time and materials quote. If they run into more permitting requirements is this on them.

Christon state the that the Silha quote is putting the DNR permit on the CDA. He also asked if the HM Brandt bid showed the cost of those permits.

Kachel stated that he likes turn key but not paying double for turn key.

Christon stated that he thinks a little more information needs to be presented on this before a decision can be made.

Majkrzak noted that in the HM Brandt bid there is a clause that any changed or unforeseen site conditions involved extra charge would be charged.

Coburn asked about the two that were late, if we were bringing them back in. EDD Zeinert stated that this is up to the body.

Coburn feels that if we reopen, it should be for all of them.

Board needs more information so matter was Tabled to get this information.

CONSIDERATIONS / DISCUSSIONS / REPORTS

5. Staff report regarding status of Slipstream Loans (Finance Director Rachelle Blich)

EDD Zeinert stated that based on the memo from Finance Director Rachel Blich that they have not paid on their loans and we should look into legal action.

Motion by Coburn to direct staff to look into legal action.

Kachel asked if Slipstream was totally out of business. EDD Zeinert stated that Rachel's memo states that they still are in business.

Motion made by Board Member Coburn, Seconded by Board Member Majkrzak.

Voting Yea: Board Member Coburn, Board Member Kachel, Board Member Majkrzak, Board Member Christon

6. Discussion and possible action regarding the status of the amended promissory note for Inventalator. (EDD Zeinert)

EDD Zeinert stated that this has been an interesting promissory note as of late. Legal council drafted an amended promissory note which was sent to Colby previously. As of today, Colby decided not to sign it. He had reservation with the interest rate and paragraph 5 section F, he would like that removed. Acknowledging that this body was meeting on this today, legal was contacted and they contacted Colby's legal team. Colby proposed that he pay a 4% interest rate and we had 15% which is a very low interest rate to suggest. Our team got together with Colby's team and they agreed to 10%. The promissory note in front of the board today obviously doesn't have those changes in it. Legal stated they would be fine removing the paragraph and section they were more concerned with the interest rate.

Kachel asked if we have seen any financial statements regarding this gentleman.

EDD Zeinert stated that the gentleman stated he would give those to us once the promissory note was signed. It was confirmed that he does have an auditor and does

have a formal financial person that he goes through and does his auditing and things of that nature.

Kachel feels that if we are agreeing to that rate we should see his financials prior to signing the note.

Majkrzak stated that at the November meeting it was agreed that 2024 financials would be provided in Q2 of 2025.

Kachel feels that we are being taken advantage of. We are making the interest rate what he wants, lets get something out of it. It's called bargaining.

Coburn stated he doesn't feel taking out the paragraph is an issue, if finance is ok with it.

Christon stated if he wants to change the previously agreed upon interest rate, than we want to change our terms of seeing his financials.

Coburn motion to approved the amended promissory note as presented. Kachel added with the exception that financials must be sent to staff for review prior to the signing of the promissory note.

Motion made by Board Member Coburn, Seconded by Board Member Kachel.

Voting Yea: Board Member Coburn, Board Member Kachel, Board Member Majkrzak, Board Member Christon

7. Staff Report regarding Starin Road Parcel /WUP 00018D

EDD Zeinert stated that this property is also known as Hospital Hill. We had a developer to develop this land into residential homes. Upon further investigation that the sewer that is on Jefferson Street that would be used to put homes on this property is not adequate for residential. EDD Zeinert did talk to DPW Director they are looking at extending that sewer lateral in 2026. This is on Jefferson Street. This is the same sewer lateral that is being extended by the wrap and ship. Based on this information it is very unlikely that we will get residential to develop on Hospital Hill until that happens in 2026.

Kachel asked if this property goes to the corner of Starin Road. The Starin Road side would be fine just not the Jefferson street side.

EDD Zeinert stated that the logical way to develop it this property just is not feasible until 2026.

Christon explained that he was the former president of WFD Inc the fire department never owned it. It was left to the City. All proceeds of sales or development must go towards advances in life care systems for EMS. It can go toward paramedic advances or ambulances.

Christon asked when in 2026 construction would begin and end.

8. Staff Report regarding legal matter against Jay Stinson and Fine Food Arts LLC

EDD Zeinert explained that this body had requested that we proceed with legal action against Jay Stinson and Fine Food Arts, LLC. The copy of the complaint is attached with highlighted portions, specifically on page 6. Those are the amounts owed to date. Those will change depending on when this is filed. Also, the address listed for Mr. Stinson is inaccurate. We believe that he is somewhere in Chicago and are working on getting a better address.

Kachel asked if this was filed with the address on here. He asked about his former residential address in Whitewater and Janesville.

EDD Zeinert stated that the previous one that Attorney McDonell filed was wrong. I believe that was the address that was on there. But this was filed wrong. We believe that Jay is living in Chicago based on what we heard in the community and what is on CCAP.

Kachel stated there is a way to publish in the newspaper since we don't know his address. It would be just if he got it.

EDD Zeinert stated that she would reach out to legal.

Christon asked if Tyler Salisbury had reached out to us. EDD Zeinert stated no. Christon stated he would reach out to him since Jay owes him debt and he may have an address.

Motion to file complaint.

Motion made by Board Member Christon, Seconded by Board Member Majkrzak.

Voting Yea: Board Member Coburn, Board Member Kachel, Board Member Majkrzak, Board Member Christon

FUTURE AGENDA ITEMS

Kachel would like the JK Resignation on agenda

- 9. Presentation by Stellar Vintage post Wind Up (February Meeting)

- 10. Staff update regarding Dodge County Housing Authority by EDD Zeinert.

ADJOURNMENT

Meeting adjourned at 6:20 p.m.

Motion made by Board Member Majkrzak, Seconded by Board Member Christon.

Voting Yea: Board Member Coburn, Board Member Kachel, Board Member Majkrzak, Board Member Christon



CDA Agenda Item

Meeting Date:	February 20, 2025
Agenda Item:	Innovation Center Property
Staff Contact (name, email, phone):	Taylor Zeinert tzeinert@whitewater-wi.gov 262-473-0148

BACKGROUND
(Enter the who, what, when, where, why)

Executive Summary:

During the CDA’s visioning session the status of the Innovation Center was discussed. During the discussion it was shared that the group felt like no immediate changes needed to happen. However, the long-term vision of the center was unclear. To help give more information to shape a future plan of the building the CDA attorney did analysis of who has true ownership, the restriction of sale or use, and the complications in compliance.

More Information:

At the January 2025 CDA visioning session, the group discussed the status of the Innovation Center. During the discussion it was shared that the group felt like no immediate changes needed to happen. However, the long-term vision of the center was unclear. To help inform the body about the Innovation Center the City Manager asked that the CDA Attorney create a memo that conveys the future options of the Center. In Attorney Manthe’s memo you will see he has three key findings- ownership, restriction on sale or use, and the complications in compliance.

To summarize the key findings The City of Whitewater owns the Innovation Center property, as confirmed by a 2012 certified survey map, with no recorded documents indicating a transfer of ownership. However, restrictions exist due to a 2009 federal Economic Development Administration (EDA) grant awarded to the University of Wisconsin-Whitewater to support the Innovation Center’s development. Under the grant agreement, the City cannot sell or change the use of the property without EDA approval. If sold, the City must repay approximately 60% of the sale price to the EDA, and if the use changes while retaining ownership, either the City or the University must reimburse the EDA 60% of the fair market value. Although the University was the grant recipient, the City is likely considered a subrecipient, meaning it is still bound by the grant’s terms. No formal agreement outlining these obligations between the University and the City has been found, further complicating compliance. Additionally, since the CDA plays an active role in managing the property, any proposed changes will require coordination between the City, CDA, and the University to secure EDA approval.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS
(Dates, committees, action taken)

- The CDA discussed the future of the Innovation Center at the visioning session

FINANCIAL IMPACT
(If none, state N/A)

N/A

STAFF RECOMMENDATION

N/A

ATTACHMENT(S) INCLUDED
(If none, state N/A)

- Attorney Manthe's Memo

January 16, 2025

To: City of Whitewater Community Development Authority
From: Rick Manthe City Attorney
RE: Innovation Center Property

The City of Whitewater Community Development Authority (“CDA”) Director requested an opinion as to the ownership of the Innovation Center and any property restrictions related to the property. In sum, (1) the City of Whitewater (“City”) owns the Innovation Center property, and (2) there is likely a restriction on the sale of the property related to an economic development grant received in 2009.

Innovation Center Background

In 2009 the University of Wisconsin-Whitewater (“University”) submitted a grant application with the federal Economic Development Administration (“EDA”) to aid the development of the Innovation Center. In 2010, the grant was awarded to the University to develop the Innovation Center. The Innovation Center has since been constructed, and the City, CDA, and University jointly operate the Innovation Center.

Analysis

1. Ownership of Innovation Center.

The Innovation Center property is owned by the City of Whitewater. In 2012, a certified survey map (“CSM”) created the Innovation Center parcel. The CSM certificate indicates that the City of Whitewater owned the property and had the original parcel split. There is no notation on the CSM indicating a conveyance of the Innovation Center property. Additionally, no deeds or other documents conveying ownership have been recorded against the property since the CSM. Based on the documents currently available to us, it is our opinion that the City of Whitewater actually owns the Innovation Center property.

2. Conveying the Innovation Center Property.

Conveying the Innovation Center will likely be difficult as it would require approval from the EDA and likely repaying a portion of the original grant funds.

Madison Office
222 West Washington Avenue 608.256.0226
P.O. Box 1784 888.655.4752
Madison, Wisconsin Fax 608.259.2600
53701-1784 www.staffordlaw.com

Milwaukee Office
1200 North Mayfair Road 414.982.2850
Suite 430 888.655.4752
Milwaukee, Wisconsin Fax 414.982.2889
53226-3282 www.staffordlaw.com

The original grant agreement between the University and EDA provides that “[t]he recipient may not dispose of, modify the use of, or change the terms of the real property title, or other interest in the project site and facilities without permission and instructions from” the EDA grant officer. Section K.02 Grant Agreement.¹

Additionally, the EDA grant has federal regulations that encumber the property, and the property could not be sold or undergo a change in use without consent of the EDA. 2 C.F.R. § 200.311(d). If the City did sell the property, it must pay the EDA approximately sixty percent of the sale price as that was the EDA’s original cost share for the project. 2 C.F.R. § 200.311(d)(2). If the City were to change the use of the property, but retain ownership, then either the City or University would need to pay the EDA an amount equal to approximately sixty percent of the fair market value of the property and improvements. 2 C.F.R. § 200.311(d)(1). As explained below, it is unclear whether the City or University would make the payment based on available documents.

What complicates this restriction is that the grant agreement is between the University and the federal government. The City would likely be considered a “subrecipient” of the grant since the property is owned by the City. It is very likely the sale and use restrictions also apply to the City as a subrecipient of the grant funds. Typically there would be an agreement between the grant recipient (the University) and the subrecipient (the City). No agreement has been found though. Regardless, various federal regulations make clear that subrecipients are also bound by the original terms of the grant. Thus, even though the grant agreement is between the University and EDA, it is very likely those same restrictions apply to the City.

Further, given that the CDA currently plays an active role in managing the Innovation Center, it is important to note that a change in use or a sale of the property will likely require collaboration between the CDA, City, and University in any dealings with the EDA to get consent for selling or changing the use of the property. If the parties are not aligned, EDA may not approve any changes to the Innovation Center property.

Conclusion

In summary, the City of Whitewater owns the Innovation Center property, and it would require EDA approval to change the use or sell the property.

¹ There is also a requirement that the grant recipient record a security interest to the federal government for the real estate. We have not been able to find such a recording.



www.whitewater-wi.gov
Telephone: 262-473-0104

Office of the City Manager
312 W. Whitewater St.
Whitewater, WI 53190

To: Common Council and CDA
From: John Weidl, City Manager
Date: 2/11/2025
Re: Strategic Use of Tax Increment Financing (TIF) to Support Housing Development in Whitewater

Executive Summary

Previously, the 2023 and 2024 Whitewater housing studies confirm an urgent need for multifamily housing to accommodate projected growth and address severe rental shortages. Tax Increment Financing (TIF) is explicitly recommended as a necessary tool to support this development, countering any claims that TIF is uncommon or unnecessary for multifamily housing.

Neighboring communities, particularly Waterford, have successfully used TIF for residential growth, setting a regional precedent. Waterford's use of TIF is extensive, covering multiple developments across different project types, including:

- GFK Properties Mixed-Use Development: A combination of commercial and residential space with TIF assistance covering roadway, water, and stormwater infrastructure improvements.
- Kindler-Romboy Residential Project: A multifamily housing project supported by TIF funding for site preparation and environmental remediation.
- Van Alstine Redevelopment: Conversion of underutilized land into new rental housing, with TIF offsetting land acquisition and public infrastructure costs.

These projects mirror the exact needs Whitewater faces, proving that TIF is a standard and effective financing tool for multifamily housing. Rejecting TIF for multifamily housing overlooks both the recommendations of our housing studies and successful regional precedents. Without it, Whitewater risks continued housing shortages and missed economic opportunities.

Waterford's Use of TIF: A Blueprint for Whitewater

Waterford has successfully deployed TIF across multiple residential projects, providing a clear model for Whitewater to follow.

1. GFK Properties Mixed-Use Development

Project Scope: Mixed-use development with commercial and multifamily residential units.



www.whitewater-wi.gov
Telephone: 262-473-0104

Office of the City Manager
312 W. Whitewater St.
Whitewater, WI 53190

TIF Assistance: Funded road extensions, stormwater management, and public utilities, making the project financially feasible.

Outcome: Expanded housing and commercial space, increasing Waterford's tax base.

2. Kindler-Romboy Residential Development

Project Scope: Multifamily housing project designed to address rental demand.

TIF Assistance: Covered site preparation, demolition of obsolete structures, and infrastructure upgrades.

Outcome: Created new rental housing in a previously underutilized area, directly boosting housing availability.

3. Van Alstine Redevelopment

Project Scope: Transforming an underused site into modern rental apartments.

TIF Assistance: Helped offset land acquisition and public infrastructure costs, making the development viable.

Outcome: Provided badly needed rental units, aligning with Waterford's housing strategy.

Conclusion

Whitewater has a critical decision to make. We can proactively use TIF to support much needed non-student multifamily housing development, following the successful approach taken by Waterford. Or we risk continued housing shortages and increasing rental rates that drive residents and businesses elsewhere.

TIF for multifamily housing is not just an option—it is a proven, necessary tool. The housing studies commissioned by the city confirm its importance, and Waterford's success demonstrates its effectiveness in fostering sustainable growth. To expand our housing supply, attract new residents, and strengthen Whitewater's economic foundation, we must implement a structured, strategic TIF policy that ensures long-term success.



www.whitewater-wi.gov
Telephone: 262-473-0104

Office of the City Manager
312 W. Whitewater St.
Whitewater, WI 53190

Warmest Regards,

A handwritten signature in black ink that reads "John S. Weidl".

John S. Weidl, City Manager

**FIRST AMENDMENT TO DEVELOPMENT
AGREEMENT FOR
GKF PROPERTIES LLC**

Document Number

Document Title

Document # **2677201**
RACINE COUNTY REGISTER OF DEEDS
May 21, 2024 2:38 PM

Item 5.

Karie Pope
KARIE POPE
RACINE COUNTY
REGISTER OF DEEDS
Fee Amount: \$30.00

**The above recording information verifies
this document has been electronically recorded**
Returned to Terry & Nudo, LLC
Pages: 4

LEGAL DESCRIPTION


South line of the Northeast ¼ of the Southwest ¼ of said Section 36; thence South 87°8'45" West, along the said South line, 246.1 feet to a point; thence North 874.5 feet, more or less, to a point in the Southwest corner of lands described in Deed recorded in the Office of the Register of Deeds for Racine County, Wisconsin, in Volume 613 on Page 541; thence East 212.05 feet to the Southeast corner of lands described in Deed recorded in the Office of the Register of Deeds aforesaid, in Volume 540 on Page 117; thence North, along the East line of lands described in said Deed in Volume 540 on Page 117, 182.5 feet to the center line of Highway "K" and the place of beginning. EXCEPTING THEREFROM lands described in Warranty Deed in Volume 1137 on Page 577 and FURTHER EXCEPTING THEREFROM lands described in Warranty Deed in Volume 1349 on Page 293, and EXCEPTING streets and highways. Said land being in the Village of Waterford, County of Racine and State of Wisconsin.

Return to:

Todd A. Terry, Attorney at Law
TERRY & NUDO, LLC
600 52nd Street, Ste. 320
Kenosha, WI 53140

191-04-19-36-028-000
Tax Parcel No.

DRAFTED BY:

 TERRY & NUDO, LLC

Todd A. Terry, Attorney at Law

SBN: 1047175

600 52nd Street, Suite 320

Kenosha, WI 53140

Telephone: (262) 842-2338

Facsimile: (262) 584-9949

Email: Todd@LawMidwest.com

**FIRST AMENDMENT TO
DEVELOPERMENT AGREEMENT FOR
GFK PROPERTIES, LLC**

This First Amendment to Development Agreement for GFK Properties, LLC ("First Amendment") is made and entered by and between the Village of Waterford, a Municipal Corporation in the State of Wisconsin, located in the County of Racine, State of Wisconsin (hereinafter referred to as the "Village") and GFK Properties, LLC (hereinafter referred to as "Developer").

RECITALS

GFK Properties, LLC ("Developer") and the Village entered into that certain Development Agreement for GFK Properties, LLC dated October 9, 2023, and recorded in the Register of Deeds Office for Racine County on October 12, 2023, as Document No. 2664168 - the "Development Agreement") regarding the development of certain lands located in the Village of Waterford, Racine County,

The Village and Developer desire to - amend the Development Agreement - effective upon the date hereof to -redefine the Tax Credit as hereinafter set forth and otherwise as follows.

TO BE ADDED TO RECITALS:

WHEREAS, GFK Properties, LLC is now ready for Phase II, comprised of a second 12 unit apartment building; and,

AMENDMENT

NOW, THEREFORE, the parties agree to amend the Development Agreement as follows:

Section 36: RIGHT OF FIRST REFUSAL TO PURCHASE LOT 2 OF THE DRAFT CSM IN APPENDIX B shall be deleted and replaced with the following:

Upon the creation of TID #3 and subsequent actions to create improvements on parcel 191-041936030000 on 7th St. in Waterford, WI in the creation of 2 separate buildings, consisting of 12 apartment units each, and assessed for at least at \$2,000,000 (two million dollars) each in value, the Village hereby grants the following incentive for development:

The property owner will receive 50% of the tax increment created (SUBJECT TO THE TERMS CONTAINED IN SECTION 37 OF THIS AGREEMENT) from improvements made on parcel

191041936030000 for development of 2 separate apartment buildings, consisting of 12 apartment units each on 7th St. in Waterford WI, up to a total incentive value of \$300,000 (three hundred thousand dollars). Qualified payments will be made annually by the Village to the property owner (not until, and after successful completion and occupancy of all 24 units by December 31, 2025), and the incentive shall run with the property, not with the Developer. The Village will make payment on or about May 15 of each year, in an amount of 50% of the tax increment paid by the property owner as a TID #3 incentive for development that would not occur if it were not for this incentive. The Village will continue to make annual payments to the property owner until the total incentive value of \$300,000 has been paid to the property owner, or until such time that the TID #3 expires. The property owner will only be eligible to receive this incentive if all terms of this development agreement are complied with, along with all applicable Village Ordinances.

GFK PROPERTIES, LLC

IN WITNESS WHEREOF, the Developer has caused this First Amendment to the Development Agreement to be signed this 15 day of May, 2024.

GFK PROPERTIES, LLC, a Wisconsin limited liability company

By: [Signature]
Garett Foat, Member

By: [Signature]
Kyle Foat, Member

STATE OF WISCONSIN)
) ss
COUNTY OF RACINE)

Personally came before me this 15 day of May, 2024, the above-named Garett Foat and Kyle Foat, known to be the sole members of GFK Properties, LLC, and acknowledge that they executed the foregoing instrument in such capacity.



[Signature]
Notary Public, State of Wisconsin
My Commission expires: 10-2-25

VILLAGE OF WATERFORD

IN WITNESS WHEREOF, the Village of Waterford has caused this First Amendment to the Development Agreement to be signed this 13th day of May, 2024.

VILLAGE OF WATERFORD

By: [Signature]
Don Houston, Village President

ATTEST:

By: [Signature]
Rachel Ladewig, Village Clerk

STATE OF WISCONSIN)
) ss
COUNTY OF RACINE)

Personally came before me this 13th day of May, 2024, the above-named Don Houston and Rachel Ladewig, Village President and Clerk, respectively, of the Village of Waterford, and acknowledge that they executed the foregoing instrument as the agreement of said Village by its authority.



[Signature]
Notary Public, State of Wisconsin
My Commission expires: 10-2-25

Item 5.

Document # **2535761**
RACINE COUNTY REGISTER OF DEEDS
November 08, 2019 12:13 PM

DEVELOPMENT AGREEMENT

Document Number

Document Title

Connie C. Madsen

CONNIE COBB MADSEN
RACINE COUNTY
REGISTER OF DEEDS
Fee Amount: \$30.00

**The above recording information verifies
this document has been electronically recorded**
Returned to Guttormsen & Terry, LLC
Pages: 28

Return to:

Attorney Todd A. Terry
Guttormsen, Terry & Nudo, LLC
4003 80th Street, Suite 101
Kenosha, WI 53142

191-04-19-36-034-000
Parcel Identification Number

DEVELOPMENT AGREEMENT

For

Van Homes LLC, Paul Van Alstine and Dawn Van Alstine

Lot 2, CSM 2713 6th ST.

THIS AGREEMENT is made and entered into this 14th day of October, 2019, by and between the Village of Waterford, Racine County, Wisconsin, a municipal corporation ("Village"), and Van Homes LLC, Paul Van Alstine and Dawn Van Alstine for a site on an unaddressed parcel on 7th St. ("Developer").

RECITALS

WHEREAS, the Developer is the owner of certain property located in the Village of Waterford at 169-199 7th St consisting of one parcel as shown on the attached plans, comprising approximately 1.959 acres ("Property"), designated as Property Identification Numbers: 191-041936034000.

WHEREAS, the Property is zoned R-3 Multifamily Residential District and is depicted on the attached Exhibits and;

WHEREAS, the parties mutually desire to establish fair and reasonable terms, conditions and requirements required by the Village for Development of the Property;

AGREEMENT

NOW, THEREFORE, in consideration of the Recitals, the covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

SECTION 1. REPRESENTATIONS AND WARRANTIES OF THE DEVELOPER

The Developer makes the following representations and warranties which the Village may rely upon in entering into this and all other agreements with Developer and upon which the Village may rely in granting all approvals, permits and licenses for the Development Project and in executing this Development Agreement and performing its obligations hereunder:

1. Developers are adult residents of the State of Wisconsin, or persons doing substantial business within the State of Wisconsin.
2. The execution, delivery and performance of this Development Agreement and the consummation of the transactions contemplated hereby have been duly authorized and approved by the Developer, and no other or further acts or proceedings of the Developer are necessary to authorize and approve the execution, delivery and performance of this Development Agreement and the matters contemplated hereby. This Development Agreement, and the exhibits, documents and instruments associated herewith and made a part hereof, have been duly executed and delivered by the Developer and constitute the legal, valid and binding agreement and obligation of the Developer, enforceable against it in accordance with their respective terms, except as the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization or similar laws affecting the enforcement of creditors' rights generally, and by general equitable principles.
3. There are no lawsuits filed or pending, or to the knowledge of Developer, threatened against Developer that may in any way jeopardize or materially and adversely affect the ability of the Developer to perform its obligations hereunder.

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Van Homes 169-199 7th St Deer trail Condos. Development Agreement

- 1 4. The Developer has at this time, and will have so long as this Development Agreement continues in effect,
- 2 project-financing commitments sufficient to provide available funds for the completion of the
- 3 Developer’s obligations under this Development Agreement. The developer shall provide evidence that
- 4 those commitments exist upon the signing of this agreement.
- 5
- 6 5. The Developer shall provide written evidence that he has obtained all necessary equity and debt
- 7 financing committed to fully fund all of its obligations and building construction identified hereunder
- 8 and has performed and complied with all conditions, covenants and agreements as required by the debt
- 9 financing.
- 10
- 11 6. The Developer represents that he will make every effort to seek bids from Waterford contractors,
- 12 suppliers, trades, banks and building materials suppliers to finance and construct the project. The TID
- 13 credit established in Section 36 describes this more fully.
- 14

SECTION 2. ZONING APPROVALS

- 16 1. The property is presently unoccupied and is located in R-3. The Village agrees, subject to the approval
- 17 by the Developer of this agreement, that the property will receive a Zoning Permit as per the
- 18 requirements of Chapter 245 of the Village’s Municipal Code, as well as Section 245-77 of the Municipal
- 19 Code. The Developer agrees that the primary standard to be met for the issuance of the Zoning permit
- 20 is the operation of a 16 Condo Units.
- 21
- 22 2. The Developer agrees to comply with all of the requirements of Municipal Code that relate to zoning
- 23 landscaping, lighting, architecture, traffic, parking, fire and the building codes.
- 24
- 25 3. The developer agrees to comply with the architectural feature determinations made by the Plan
- 26 Commission upon their review, which shall be generally consistent with the approved plans and drawing
- 27 as specified in this Development Agreement. The Village Administrator is authorized to grant
- 28 amendments to the plans submitted as “in field changes” only if he finds them to be necessary for the
- 29 project.
- 30
- 31 4. The Developer agrees to build the project represented on the various attachments listed below. The
- 32 Village acknowledges that the exact locations of interior walls and room sizes may vary from the
- 33 attached drawings. The building and project in all its phases shall be constructed as is kept on file in the
- 34 office of the Village of Waterford.
- 35
- 36

SECTION 3. PROJECT PHASING

- 38 1. The Developer acknowledges that the time period of validity for the Zoning Permit is for a period of 36
- 39 months from the date of issuance, and may be extended in additional 36 month increments at the
- 40 discretion of the Village Administrator.
- 41
- 42 2. The developer acknowledges that the time period for a building permit is under the control of the
- 43 building inspector.
- 44
- 45 3. The project consists of 2 buildings. Developer will apply and pay for for all permits for Building 1 before
- 46 commencement of construction. Developer will be allowed to receive a building permit for Building 2
- 47 by paying building permit fees only. Impact fees due on Building 2 are due at time of issuance of an
- 48 occupancy permit for Building 2.
- 49
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Van Homes 169-199 7th St Deer trail Condos. Development Agreement

1 **SECTION 4. OCCUPANCY PERMITS**

2 It is expressly understood and agreed that no occupancy permits shall be issued for the development until the
3 Village has determined that:

- 4
- 5 1. The Developer agrees that no occupancy permit will be granted by the Village until construction is
- 6 completed as shown on the site, architecture, landscaping, parking, lighting, utilities and stormwater
- 7 plans.
- 8
- 9 2. The Developer has paid in full all permit fees, impact fees, connection fees and reimbursement of
- 10 administrative costs as required and in effect at the time of this agreement.
- 11
- 12 3. All destroyed trees, brush, tree trunks, shrubs and other natural growth and all rubbish are removed
- 13 from the development and disposed of lawfully.
- 14
- 15 4. The Developer is not in default of any aspect of this agreement.
- 16
- 17 5. As a condition for the issuance of occupancy permits for each phase, all aspects of the project must be
- 18 in compliance with all applicable fire and building codes, as well as all applicable codes and regulations.
- 19

20 **SECTION 5. RESERVATION OF RIGHTS AS TO ISSUANCE OF ZONING PERMITS**

21 The Village reserves the right to withhold issuance of some or all zoning, building and occupancy permits if
22 Developer is in violation of this agreement. The developer acknowledges that the issuance of building permits
23 and fire sprinkler permits and related inspection compliance is not under the control of the Village.
24

25 **SECTION 6. PUBLIC IMPROVEMENTS**

26 All public improvements will be approved and installed in accordance with approval of the Village’s engineers.
27 All public improvements, at the time of issuance of an occupancy permit, shall be deemed property of the
28 Village, unless items are noted as outstanding and to be completed according to notes of the Village’s
29 engineers.
30

31 **A. PUBLIC STREETS AND SIDEWALKS**

32 The Developer hereby agrees that:

- 33 1. Reserved.
- 34
- 35 2. The Developer agrees that all construction access to the property shall be off 7th St. The Developer shall
- 36 have ultimate responsibility for cleaning up all mud, dirt, stone or debris on public streets during
- 37 construction. The Village shall make a reasonable effort to require the contractor, who is responsible for
- 38 placing the mud, dirt, stone or debris on the street, to clean up the same or to hold the developer who
- 39 hired the contractor responsible. The Developer owner shall use its best efforts to clean up the streets
- 40 within twenty-four (24) hours after receiving a notice from the Village. If the mud, dirt, stone or debris
- 41 is not cleaned up after notification, the Village will do so at the Developer’s expense, at the option of
- 42 the Village. Developer may park construction vehicles that do not block traffic along 7th st in front of the
- 43 development site.
- 44

45 **B. SURFACE AND STORM WATER DRAINAGE**

46 The Developer hereby agrees that:

- 47 1. Prior to the start of construction of improvements, the Developer shall provide to the Village written
- 48 certification from the Developer’s Engineer that all surface and storm water drainage facilities and
- 49 erosion control plans are in conformance with all federal, state, county and Village regulations,

Van Homes 169-199 7th St Deer trail Condos. Development Agreement

1 guidelines, specifications, laws and ordinances, and written proof that the Village Engineer has reviewed
2 and approved the plans.
3

4 2. The developer shall provide written approval by the Wisconsin Department of Natural Resources that
5 the storm water management plan meet all NR 151 and NR 216 requirements and/or other DNR
6 requirements that may be promulgated.
7

8 3. The Developer shall construct, install, furnish and provide adequate facilities as specified in the attached
9 drawings for surface and storm water drainage throughout the development with adequate capacity to
10 transmit the anticipated flow from the development and the existing flow from adjacent properties, in
11 accordance with all plans and specifications, and all applicable federal, state, county and Village
12 regulations.
13

14 4. The Developer agrees that the site grading and construction of surface and storm water drainage
15 facilities for the property in general shall be completed and accepted by the Village before any
16 occupancy permits are issued for the building. The Village will not accept the surface and storm water
17 drainage system until the entire system is installed in accordance with plans and specifications to the
18 reasonable satisfaction of the Village Administrator.
19

20 5. Parking and walkway areas may be constructed of semipermeable paving where practical.
21
22

23 **C. GRADING, EROSION AND SILT CONTROL**

24 The Developer hereby agrees that:

25 1. Prior to commencing site grading and execution, the Developer shall provide to the Village written
26 certification from the Developer's Engineer that the plan, once implemented, shall meet all federal,
27 state, county and local regulations, guidelines, specifications, laws and ordinances, including proof of
28 notification of land disturbances to the State of Wisconsin Department of Natural Resources and or the
29 Department of Commerce and written proof that the Wisconsin Department of Natural Resources and
30 or the Department of Commerce and the Army Corps of Engineers, if applicable, have approved the
31 plans.
32

33 2. The Developer shall cause all grading, excavation, open cuts, side slopes and other land surface
34 disturbances to be so seeded and mulched, sodded or otherwise protected that erosion, siltation,
35 sedimentation and washing are prevented in accordance with the plans and specifications reviewed and
36 approved by the Village Engineer, the Wisconsin Department of Natural Resources, and or the
37 Department of Commerce and Army Corps of Engineers, if applicable.
38
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42 **D. LANDSCAPING AND SITE WORK:**

43 The Developer hereby agrees that:

44 1. The Developer shall preserve existing trees, shrubbery, vines, and grasses not actually lying on the
45 drainageways, building foundation sites, driveways and parking lots by use of sound conservation
46 practices as shown on the attached plan. Developer shall install new plantings according to the terms
47 and conditions of the attached landscaping plan. Trees and shrubs should contain edible fruit and nut
48 bearing species for at least 50% of plantings.
49

Van Homes 169-199 7th St Deer trail Condos. Development Agreement

1 2. The Developer, as required by the Village, shall remove and lawfully dispose of building foundation
 2 materials, destroyed trees, brush, tree trunks, shrubs and other natural growth and all rubbish. The
 3 Village shall require the Developer's contractor, who is responsible for the debris, to clean up the same
 4 and recycle all material or dispose of at a local recycling facility. Specific construction debris that shall
 5 be recycled shall include, but not be limited to lumber, aluminum, pallets, shingles and cardboard. The
 6 developer shall have ultimate responsibility for cleaning up debris that has blown from building under
 7 construction. The Developer and/or subject contractor shall clean up the debris within forty-eight (48)
 8 hours after receiving a notice from the Village. If the debris is not cleaned up after notification, the
 9 Village will do so at the Developer's and/or subject contractor's expense.

10
 11 3. Landscaping, construction of rain gardens for the building and removal of unwanted items, will be
 12 completed and certified as complete by the Village for the project. Any plants, trees or other screening
 13 vegetation required by the development agreement shall be maintained and replaced while the
 14 development agreement is in effect.

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 16
 17
 18 **E. SIGNAGE, STREET SIGNS AND TRAFFIC CONTROL**

19 1. The Developer shall provide all traffic signage deemed necessary by the Village in connection with
 20 construction and demolition. The Developer and Developer's Contractors shall not occupy parking on
 21 7th St. during the construction and demolition period. The Developer and Developer's Contractors shall
 22 not obstruct traffic for more than 3 minutes without giving prior notice to the Village during the
 23 construction and demolition period; the Village will grant permission and schedule traffic obstructions
 24 for a duration of longer than 3 minutes for a time of day that will minimize the obstruction.

25
 26 3. The Developer acknowledges that business related signage is not part of this approval and must be
 27 applied for and approved separately. Also that any representation of business signage on the plan sheets
 28 is representative only and not approved as part of this agreement.

29
 30 **F. WATER MAIN AND SANITARY SEWER MAIN SYSTEM**

31 The Developer hereby agrees that:

32 1. The improvements shall be constructed in accordance with the following specifications.

- 33
 34 a. Village of Waterford Engineering Design Manual, most recent edition.
 35 b. Standard Specifications for Sewer and Water Construction in Wisconsin, Fifth Edition, March 1,
 36 1988, and as amended January 1, 1992.
 37 c. The Wisconsin Construction Site Best Management Practice Handbook for Erosion Control.
 38 d. State of Wisconsin, Department of Transportation Standard Specifications for Highway and
 39 Structure Construction, 1996 and supplemental specifications or the most recent edition.

40
 41 2. A sewer and water plan should be submitted to the Village Utility Department that shows where every
 42 water service line and sanitary line runs, the location of all water meters, calculations on sanitary fixture
 43 units for each metered location to enable the Utility Department to determine the impact and hook-up
 44 fees. The Developer shall install the sanitary and water connections to the Village system in accordance
 45 with the plans and specifications Sheet on file in the Village Administrator's office.

46
 47 3. The developer agrees to do all the public and private infrastructure construction according to the
 48 Village's various codes including but not limited to the Utility Code, Land Division Code and the Design
 49 Standards. Upon completion of all construction the developer shall provide the Village with "as built"
 50 plans. The developer agrees that all underground piping regardless of type or location shall be marked

Van Homes 169-199 7th St Deer trail Condos. Development Agreement

1 with locating wire according to accepted standards. The developer agrees that all improvements within
2 the public right-of-way or public easements shall be inspected by Village inspectors at the developer's
3 expense.
4

5 **G. ADDITIONAL IMPROVEMENTS**

6 Not applicable.
7

8 **SECTION 7. SITE SPECIFIC REQUIREMENTS**

- 9 1. The Developer shall maintain continuous access around the building and to any fire hydrants as required
10 by the current Zoning Code as directed by the Fire Department and Water Utility.
- 11
- 12 2. The developer agrees to bury all electric, telephone and cable television lines from existing wooden
13 poles to the building.
14
- 15 3. The lighting plan shall not allow any light trespass at the property line in excess of the standards set forth
16 in Section 245. The lighting contractor shall provide written verification of compliance before occupancy
17 shall be granted. All pole lighting taller than eight feet in height shall conform in style to the Village
18 standard pole and luminaire.
19
- 20 4. The liquid propane tanks shall be buried in a location approved by the Fire Department. The tanks and
21 line locations shall be registered with Racine County.
22
- 23 5. The Village agrees that the general contractor shall be allowed a temporary construction sign on the
24 property equal to 36 square feet per side per the requirements of Section 245 of the Code.
25

26 **SECTION 8. TIME OF COMPLETION OF IMPROVEMENTS**

27 The improvements set forth in Section 3 above shall be completed by the Developer in total within the specific
28 time limits from the date of the date of this agreement being signed except as otherwise provided for in this
29 agreement.
30

31

32 **SECTION 9. FINAL ACCEPTANCE**

33 The Village's engineer and administrator shall have joint responsibility of acceptance of any public
34 improvements, and no occupancy permit shall be issued until such acceptance is granted.
35

36 **SECTION 10. DEDICATION OF IMPROVEMENTS**

37 All improvements requested by the Village for public purposes shall be deemed dedicated to the public upon
38 completion of the project and issuance of an occupancy permit for any part of all of the project. Rights of way,
39 water, sanitary sewer, storm sewer, roads, public water stations, public sidewalks, paths and any other
40 depicted public improvement made by Developer shall be deemed a part of this section.
41

42 **SECTION 11. ACCEPTANCE OF WORK AND DEDICATION**

43 Acceptance of work shall be made by the Village's Engineers and Village Administrator. Dedication shall be
44 deemed complete on the issuance of any occupancy permit.
45

46 **SECTION 12. APPROVAL BY VILLAGE NOT TO BE DEEMED A WAIVER**

47 The ultimate responsibility for the proper design and installation of sewer facilities, water facilities, drainage
48 facilities, landscaping and all other improvements are upon the Developer. The fact that the Village or its
49 engineer, or its attorney, or its staff may approve a specific project shall not constitute a waiver, or relieve the

Van Homes 169-199 7th St Deer trail Condos. Development Agreement

1 Developer from the ultimate responsibility for the design, performance and function of the development and
2 related infrastructure.

3

4 **SECTION 13. GUARANTEES OF IMPROVEMENTS**

5 Van Homes, LLC, Paul Van Alstine, Dawn Van Alstine, their heirs, assigns, and any legal entities under their
6 control guarantee the terms of this development agreement. Any failure to complete the improvements,
7 public and private as described in this agreement, shall be personally guaranteed and guaranteed against the
8 value of the property as a special assessment against the property.

9

10 Developer will place pledge TID credit described in Section 36 and 37 of this agreement as surety of installation
11 of all landscaping and public improvements. Developer waives claim to an occupancy permit to building 2 in
12 the event that landscaping, public and private improvements are not installed in accordance with the plans.

13

14 **SECTION 14. VILLAGE RESPONSIBILITY FOR IMPROVEMENTS**

15 Village is not responsible for making improvements to this site. Any utilities shown on the plans as public will
16 become the responsibility of the Village upon successful completion, certification by the Village’s engineers,
17 and dedication to the Village.

18

19 **SECTION 15. RISK OF PROCEEDING WITH IMPROVEMENTS PRIOR TO APPROVAL OF CERTIFIED SURVEY MAP**
20 N/A

21

22 **SECTION 16. CONSTRUCTION PERIOD FINANCIAL GUARANTEE**

23 The Developer agrees to secure personally and against the real property subject to this development
24 agreement that is described herein to ensure that the items described in this development agreement are
25 completed.

26

27 **SECTION 17. NOISE AND HOURS OF OPERATIONS**

28 1. The Developer shall make every effort to minimize noise, dust and similar disturbances, recognizing that
29 the project is located near existing residences. The project construction or demolition shall only occur
30 between the hours of 7:00 a.m. and 7:00 p.m., during weekdays and Saturdays. Grading, excavation,
31 blasting, demolition, roadway construction or underground utility construction shall only occur between
32 the hours of 8:00 a.m. and 8:00 p.m., during weekdays and Saturdays except in cases of urgent necessity
33 in the interest of public health and safety. If the Village Administrator determines that, the public health
34 and safety will not be impaired by these activities he/she may grant permission for such work to be done
35 during other hours on application being made at the time the permit for the work is awarded or during
36 the progress of the work. Blasting mats, or other established method, shall be used to prevent flying
37 debris resulting from the blasting operation. Not less than 24 hours before blasting, the Developer and
38 Contractor shall notify in writing all residences and businesses near the work of the Contractor’s intent
39 to blast. A copy of the written notice shall also be delivered to the Village.

40

41 **SECTION 18. CONDITIONS OF ALL OBLIGATIONS OF THE PARTIES UNDER THIS DEVELOPMENT AGREEMENT**

42 As a condition to each and all of the covenants, agreements and other obligations of the Village under this
43 Development Agreement, all of the following shall occur, in addition to all other requirements and conditions
44 set forth in this Development Agreement:

- 45 a. All representations and warranties of the Developer set forth in this Development Agreement and in all
46 agreements expressly referred to herein shall at all times be true, complete and correct;
- 47 b. All covenants and obligations of the Developer under this Development Agreement are duly and
48 substantially performed, observed, satisfied and paid, when and as required herein;
- 49 c. No event of default has occurred, or with the giving of notice or lapse of time would occur;

Van Homes 169-199 7th St Deer trail Condos. Development Agreement

- 1 d. There is no material adverse change in the financial condition of the Developer, which might impair its
2 ability to perform its obligations under this Development Agreement.
3

4 **SECTION 19. DEFAULT/REMEDIES**

- 5 1. An event of default ("Event of Default") is any of the following:
6 a. A failure by the Developer to cause substantial completion of the Development Project or any
7 part thereof to occur pursuant to the terms, conditions and limitations of this Development
8 Agreement; a failure of either party to perform or observe any and all covenants, conditions,
9 obligations or agreements on its part to be observed or performed when and as required under
10 this Development Agreement within thirty (30) days of notice of the failure to the Developer;
11 b. A failure by the Developer to pay any amount or when and as due to the Village within ten (10)
12 days of notice of such failure to the Developer;
13 c. The Developer becomes insolvent or is the subject of bankruptcy, receivership or insolvency
14 proceedings of any kind; or
15 d. The dissolution or liquidation of the Developer, or the commencement of any proceedings
16 therefore.
17
- 18 2. Whenever an Event of Default occurs and is continuing, the non-breaching party may take any one or
19 more of the following actions without waiving any rights or remedies available to it:
20 a. Immediately suspend its performance under this Development Agreement from the time any
21 notice of an event of default is given until it receives assurances from the breaching party deemed
22 adequate by the non-breaching party, that the breaching party will cure its default and continue
23 its due and punctual performance under this Development Agreement; or
24 b. Commence legal or administrative action, in law or in equity, which may appear necessary or
25 desirable to enforce performance and observance of any obligation, agreement or covenant of
26 the breaching party under this Development Agreement.
27 c. Perform or have performed all necessary work in the event the non-breaching party determines
28 that any Event of Default may pose an imminent threat to the public health or safety, without any
29 requirement of any notice whatsoever. In the event of a default by the Developer, the Village may
30 use and apply all or any portion of the bond provided by the Developer under Section 16 above
31 to cure such default.
32
- 33 3. No remedy or right conferred upon or reserved to a party in this Development Agreement is intended
34 to be exclusive of any other remedy or remedies, but each and every such right and remedy shall be
35 cumulative and shall be in addition to every other right and remedy given under this Development
36 Agreement now or hereafter existing at law or in equity. No delay or omission to exercise any right or
37 power accruing upon any default shall impair any such right or power or shall be construed to be a
38 waiver thereof, but any such right and power may be exercised from time to time and as often as may
39 be deemed expedient.
40
- 41 4. In the event any warranty, covenant or agreement contained in this Development Agreement should be
42 breached by a party and thereafter waived by the other, such waiver shall be limited to the particular
43 breach so waived and shall not be deemed to waive any other concurrent, previous or subsequent
44 breach hereunder.
45
- 46 5. Whenever any Event of Default occurs and a party incurs attorney's fees, court costs and other such
47 expenses for the collection of payments due or to become due or for the enforcement or performance
48 or observance of any obligation or agreement on the part of the other herein contained, the prevailing
49 party shall be reimbursed the actual attorney's fees, court costs and other such expenses incurred by
50 such prevailing party.

Van Homes 169-199 7th St Deer trail Condos. Development Agreement

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SECTION 20. PERMITTED DELAYS

Only delays agreed to in writing and approved by the Village Administrator are acceptable.

SECTION 21. ADDITIONAL PROVISIONS

1. No member of any governing body or other official of the Village ("Village Official") shall have any financial interest, direct or indirect, in this Development Agreement, the Property or the Development Project, or any contract, agreement or other transaction contemplated to occur or be undertaken thereunder or with respect thereto, unless such interest is disclosed to the Village and the Village Official fully complies with all conflict of interest requirements of the Village. No Village Official shall participate in any decision relating to this Development Agreement, which affects his or her personal interest or the interests of any corporation, partnership, or association in which he or she is directly or indirectly interested. No member, official or employee of the Village shall be personally liable to the Village for any event of default or breach by the Developer of any obligations under the terms of this Development Agreement.
2. All exhibits and other documents attached hereto or referred to herein are hereby incorporated in and shall become a part of this Development Agreement.
3. Nothing herein shall be construed or interpreted in any way to waive any obligation or requirement of the Developer to obtain all necessary approvals, licenses and permits from the Village in accordance with its usual practices and procedures, nor limit or affect in any way the right and authority of the Village to approve or disapprove any and all plans and specifications, or any part thereof, or to impose any limitations, restrictions and requirements on the development, construction and/or use of the Development Project as a condition of any such approval, license or permit; including, without limitation, requiring any and all other development and similar agreements.
4. Time is deemed to be of the essence with regard to all dates and time periods set forth herein or incorporated herein.
5. Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision of this Development Agreement.
6. Any notice required hereunder shall be given in writing, signed by the party giving notice, personally delivered or mailed by certified or registered mail, return receipt requested, to the parties' respective addresses as follows:

Village Administrator
Village of Waterford
123 N. River St
Waterford, WI 53105

The notices or responses to Grantee shall be addressed as follows:
Paul Van Alstine
7212 Walczak Rd.
Franksville WI, 53126

SECTION 22. PAYMENT OF COSTS, INSPECTION & ADMINISTRATIVE FEES

The Developer shall pay and reimburse the Village promptly upon billing for all fees, expenses, costs and disbursements which shall be incurred by the Village in connection with this project or relative to the

Van Homes 169-199 7th St Deer trail Condos. Development Agreement

1 construction, installation, dedication and acceptance of the improvements covered by this agreement,
2 including without limitation by reason of enumeration, design, engineering, review, supervision, inspection
3 and legal, administrative and fiscal work. Any such charge not paid by Developer within forty-five (45) days of
4 being invoiced may be charged against the financial guarantee held by the Village pursuant to this agreement,
5 or assessed against the property as a special charge pursuant to §66.60(16), Wisconsin Statutes.

6
7 The Developer agrees to waive rights to contest a special assessment placed against the property for failure to
8 pay fees, engineering and legal review costs, impact fees, building permit fees, zoning fees, or other fees or
9 costs associated with the project.

10
11 Developer may pay impact fees at the time of the issuance of an occupancy permit. Any unpaid impact or
12 other fees or costs will be charged as a special assessment on the property, due and payable as is customary
13 with the property tax bill.

14
15 **SECTION 23. GENERAL INDEMNITY**

16 The Developer will indemnify and hold harmless the Village, its governing body members, officers, agents,
17 including the independent contractors, consultants and legal counsel, servants and employees thereof
18 (hereinafter, for purposes of this paragraph collectively referred to as the "Indemnified Parties") against any
19 loss or damage to property or any injury to or death of any person occurring at or about or resulting from any
20 breach of any warranty, covenant or agreement of the Developer under this Development Agreement, and the
21 development of the Property; provided that the foregoing indemnification shall not be effective for any willful
22 acts of the Indemnified Parties. Except for any willful misrepresentation or any willful misconduct of the
23 Indemnified Parties, the Developer will protect and defend the Indemnified Parties from any claim, demand,
24 suit, action or other proceeding whatsoever by any person or entity whatsoever arising or purportedly arising
25 from the action or inaction of the Developer (or other persons acting on its behalf or under its direction or
26 control) under this Development Agreement, or the transactions contemplated hereby or the acquisition,
27 construction, installation, ownership and operation of the Development Project and the Property. All
28 covenants, stipulations, promises, agreements and obligations of the Village contained herein shall be deemed
29 to be covenants, stipulations, promises, agreements and obligations of the Village and not of any governing
30 body, member, officer, agent, servant or employee of the Village. All covenants, stipulations, promises,
31 agreements and obligations of the Developer contained herein shall be deemed to be covenants, stipulations,
32 promises, agreements and obligations of the Developer and not of any of its officers, owners, agents, servants
33 or employees.

34
35 **SECTION 24. INSURANCE**

36 The Developer, its contractors, suppliers and any other individual working on the public right of way shall
37 maintain at all times until the expiration of the guarantee period, insurance coverage in the forms and in the
38 amounts as required by the Village consistent with other projects in the public right of way.

39
40 **SECTION 25. FEES AND CHARGES**

41 The Developer shall be responsible for zoning and development fees such as are applicable as of the date of
42 the development agreement. The Developer shall be responsible for any impact fees as are properly levied by
43 the Village according to the terms of this agreement and as may be amended by ordinance.

44
45 **SECTION 26. EXCULPATION OF VILLAGE CORPORATE AUTHORITIES**

46 The parties mutually agree that the Village President of the Village Board, and/or the Village Clerk, entered
47 into and are signatory to this agreement solely in their official capacity and not individually, and shall have no
48 personal liability or responsibility hereunder; and personal liability as may otherwise exist, being expressly
49 released and/or waived.

50

Van Homes 169-199 7th St Deer trail Condos. Development Agreement

1 **SECTION 27. GENERAL CONDITIONS AND REGULATIONS**

2 All provisions of the Village Ordinances are incorporated herein by reference, and all such provisions shall bind
3 the parties hereto and be a part of this agreement as fully as if set forth at length herein. This agreement and
4 all work and improvements required hereunder shall be performed and carried out in strict accordance with
5 and subject to the provisions of said Ordinances.

6
7 **SECTION 28. ZONING**

8 The Village does not guarantee or warrant that the subject property of this agreement will not at some later
9 date be rezoned, nor does the Village herewith agree to rezone the lands into a different zoning district. It is
10 further understood that any rezoning that may take place shall not void this agreement.

11
12 **SECTION 29. COMPLIANCE WITH CODES AND STATUTES**

13 The Developer shall comply with all current and future applicable codes of the Village, County, State and
14 federal government and, further, Developer shall follow all current and future lawful orders of all duly
15 authorized employees and/or representatives of the Village, County, State or federal government.

16
17 **SECTION 30. AGREEMENT FOR BENEFIT OF PURCHASERS**

18 Not applicable.

19
20 **SECTION 31. ASSIGNMENT**

21 The Developer shall not transfer, sell or assign the property or assign this Development Agreement or its
22 obligations hereunder without the express prior written consent of the Village until the Developer has fully
23 complied with its obligations under this Development Agreement. Any such consent requested of the Village
24 prior thereto may be withheld, conditioned or delayed for any reasonable reason.

25
26 **SECTION 32. BINDING**

27 This Development Agreement shall be binding upon the parties hereto and their respective representatives,
28 successors and assigns, and any and all future owners of the Property or any portion thereof, and their
29 respective heirs, representatives, successors and assigns.

30
31 **SECTION 33. AMENDMENTS**

32 The Village and the Developer, by mutual consent, may amend this Developer's Agreement at any meeting of
33 the Village Board. The Village shall not, however, consent to an amendment until after first having received a
34 recommendation from the Village's Plan Commission. The Plan Commission shall consider the amendment
35 under the conditional use process.

36
37 **SECTION 34. DURATION**

38 The Developer acknowledges that the requirements regarding the operation and maintenance of the project
39 as fully described above shall continue and not expire. The Developer acknowledges that the Village may from
40 time to time establish new zoning, utility, storm water and other requirements or standards that apply to
41 similarly situated properties which, if applicable shall apply to this project. The Developer may petition the
42 Village Board to cancel or eliminate the requirements of the Agreement. Prior to considering the petition, the
43 Board shall ask the Plan Commission to conduct a public hearing and make a recommendation regarding the
44 petition. The Board may cancel the agreement if it determines that there is no further value or need for the
45 Developer to comply with its requirements.

46
47 **SECTION 35. ADDITIONAL MINIMUM ASSESSED VALUATION**

48 Not Applicable.

49
50 **SECTION 36. TID #3 INCENTIVE TO PROPERTY OWNER, NOT DEVELOPER**

Van Homes 169-199 7th St Deer trail Condos. Development Agreement

1 Upon the creation of TID #3 and subsequent actions to create improvements on parcel 191-041936034000 on
2 7th St. in Waterford, WI in the creation of 16 condo units and assessed for at least at \$2,000,000 (two million
3 dollars) in value, the Village hereby grants the following incentive for development:
4

5 The property owner will receive 50% of the tax increment created (SUBJECT TO THE TERMS CONTAINED IN
6 SECTION 37 OF THIS AGREEMENT) from improvements made on parcel 191-041936034000 for development
7 of 16 condos on 7th St. in Waterford WI, up to a total incentive value of \$150,000 (one hundred fifty thousand
8 dollars). Qualified payments will be made annually by the Village to the property owner (not until, and after
9 successful completion and occupancy of all 16 units by June 30, 2022), and the incentive shall run with the
10 property, not with the Developer. The Village will make payment on or about December 31 of each year, in an
11 amount of 50% of the tax increment paid by the property owner as a TID #3 incentive for development that
12 would not occur if it were not for this incentive. The Village will continue to make annual payments to the
13 property owner until the total incentive value of \$150,000 has been paid to the property owner. The property
14 owner will only be eligible to receive this incentive if all terms of this development agreement are complied
15 with, along with all applicable Village Ordinances.
16

17 **SECTION 37. QUALIFICATION FOR TID #3 INCENTIVE**

18 In order for unaddressed parcel number 191-041936034000 to qualify to receive an incentive of tax increment
19 monies in an amount of \$150,000 (one hundred fifty thousand dollars), the developer of improvements to this
20 property must use qualifying vendors with physical office, distribution, or production facilities verified and
21 located in the Village of Waterford (Vendors within 53185 and 53105 zip code), or a vendor that has been
22 recognized through grant of a waiver from the Village of Waterford. Developer must complete the attached
23 project expense form, detailing all project related expenditures, up to a total project expense of \$2,000,000.
24

25 Developer will be eligible to receive this incentive only if a development is constructed with all 16 condo units
26 being completed with occupancy permits issued for habitation of all units by December 31, 2022, and the
27 development must have an assessed value of at least \$2,000,000 (two million dollars). Should the developer
28 fail to complete and legally occupy all 16 of the proposed units by June 30, 2022 (with an assessed valuation
29 of at least \$2,000,000), no incentive payment shall be made to developer.
30

Van Homes 169-199 7th St Deer trail Condos. Development Agreement

1 IN WITNESS WHEREOF, the Developer and the Village have caused this agreement to be signed by their
2 appropriate officers and their corporate seals to be hereunto affixed in three original counterparts the day and
3 year first above written.

4
5 DEVELOPER Van Homes LLC.

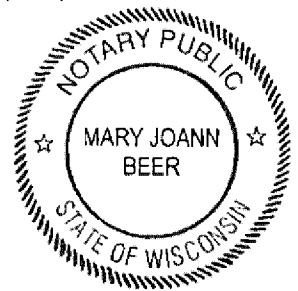
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7 By: Dawn Van Alstine
8 Dawn Van Alstine

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10 By: Paul Van Alstine
11 Paul Van Alstine

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14 STATE OF WISCONSIN
15 COUNTY OF RACINE

16
17 Personally came before me this 18th day of October, 2019, Dawn Val Alstine and
18 Paul Van Alstine of Van Homes LLC, to me known to be the person who executed the foregoing
19 instrument and to me acknowledged that each executed the foregoing instrument in such capacity.

20
21 Mary Joann Beer
22 Notary Public, State of WI
23 My commission expires: is permanent.



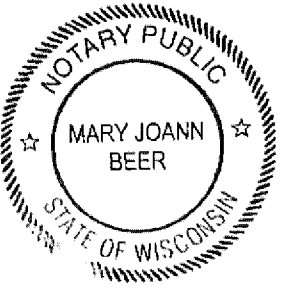
24
25 VILLAGE OF WATERFORD, WI

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27 Ad A
28 Village President
29 Rachel Ladewig
30 Village Clerk

31 STATE OF WISCONSIN
32 COUNTY OF RACINE

33
34 Personally came before me this 21st day of October, 2019, the above named
35 Don Houston and Rachel Ladewig, Village Clerk, of the above-named municipal
36 corporation, to me known to be the persons who executed the foregoing instrument and to me known to be
37 such individual and Village Clerk of the municipal corporation and acknowledged that they executed the
38 foregoing instrument as such officers as the deed of the municipal corporation by its authority and pursuant
39 to the authorization by the Village Board from their meeting on the 17th day of October, 2019.

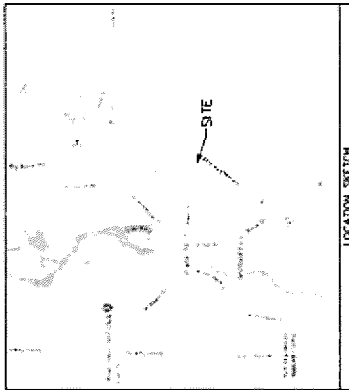
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41 Mary Joann Beer
42 Notary Public, State of WI
43 My commission expires: is permanent.



44 Approved As To Form:
45 [Signature]
46 Village Attorney Todd A. Terry

**DEER TRAIL CONDOMINIUMS
BUILDINGS NO. 1 & 2**

PART OF THE MAP OF THE CITY OF SECTION 36,
TOWN 1 NORTH, RANGE 15 WEST,
COUNTY OF WAUSHARA, WISCONSIN



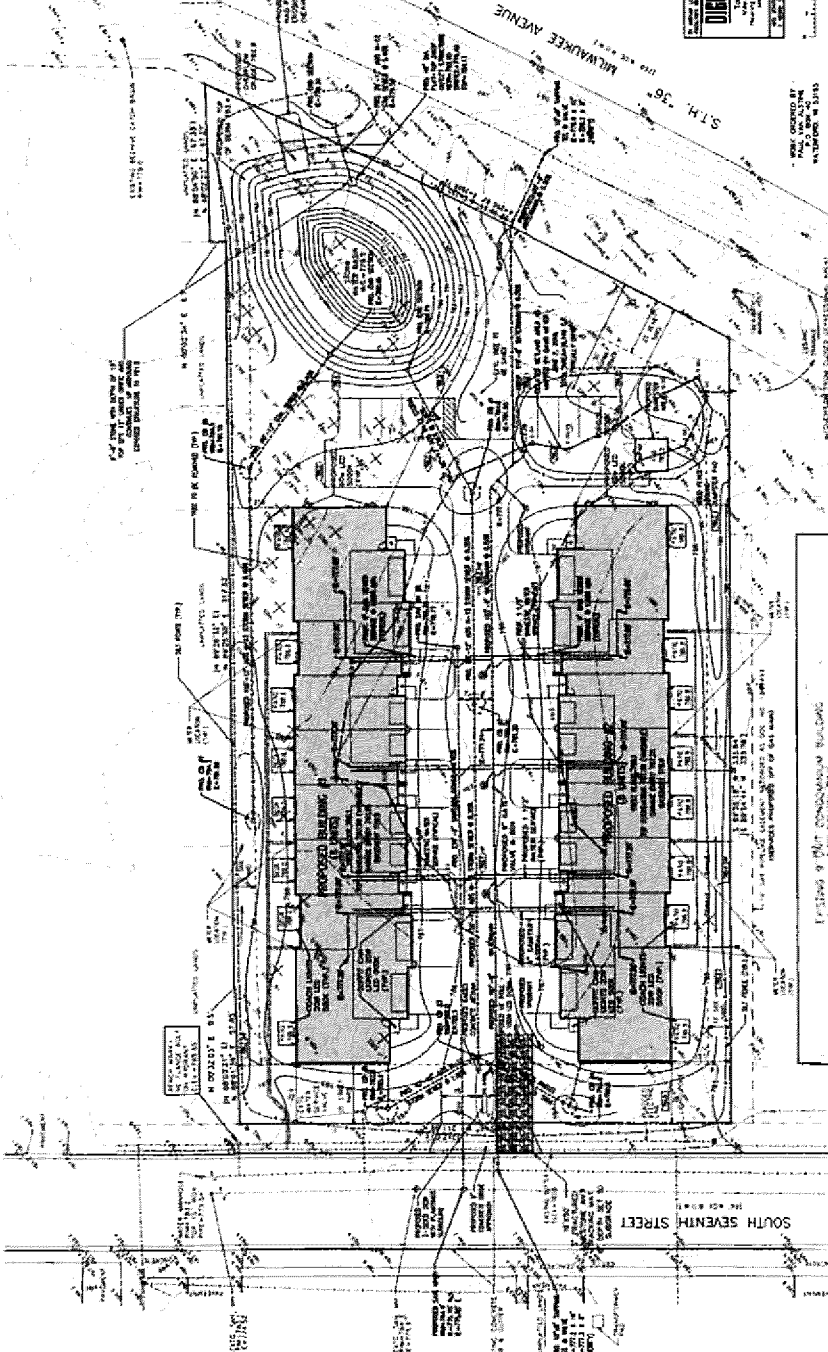
EAST MAIN STREET
(44' HIGH ROAD)

SITE SUMMARY

- TOTAL AREA = 24,711 SQ. FT. (1.12 ACRES)
- EXISTING ZONING = MANUPUL AREA / RESIDENCE DISTRICT
- BRACKING AREA = 21,000 SQ. FT. (26,800 SQ. FT. (11.8 ACRES))
- BRACKING AREA = 21,000 SQ. FT. (11.8 ACRES)
- PARKING SPACES = 24 SPACES (24 AT GARAGES, 14 IN FRONT OF GARAGES, & 10 VISITOR PARKING)
- TOTAL UNITS = 50 UNITS (5 RANGES, 13 "TOWNHOMES")
- OVERALL DENSITY = 2.3 UNITS PER ACRE

LEGEND

- 1. CONCEPTUAL PLAN
- 2. EXISTING CONCRETE FOUNDATION
- 3. EXISTING CONCRETE FOUNDATION
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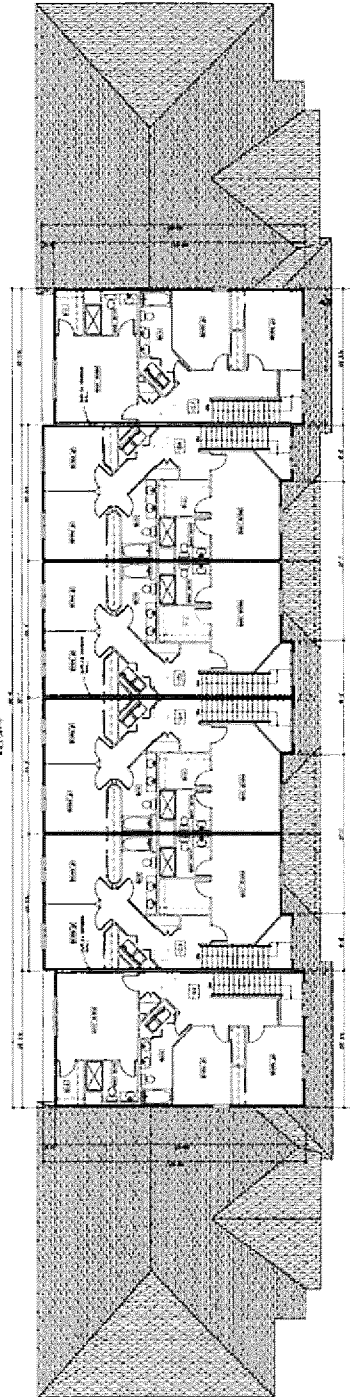
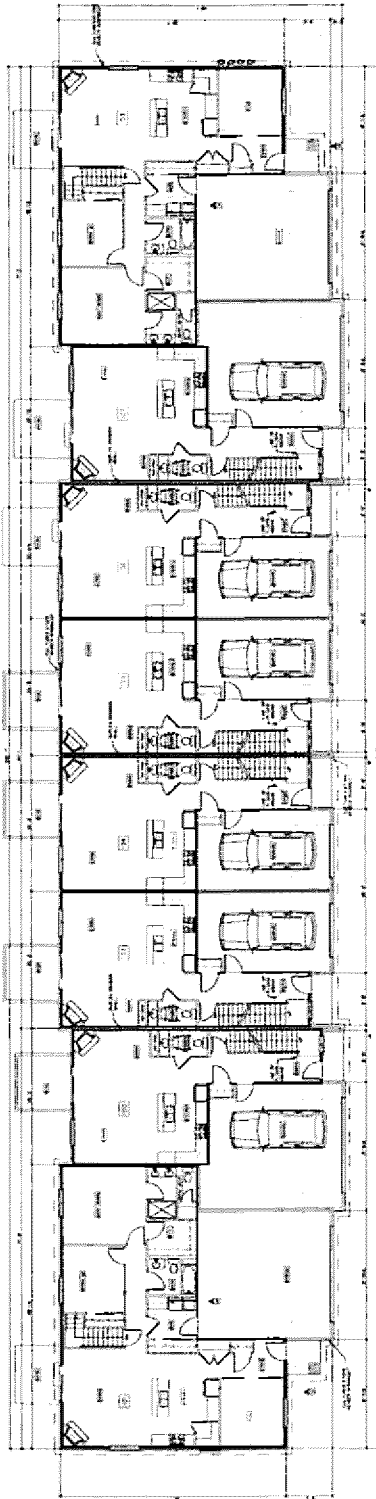
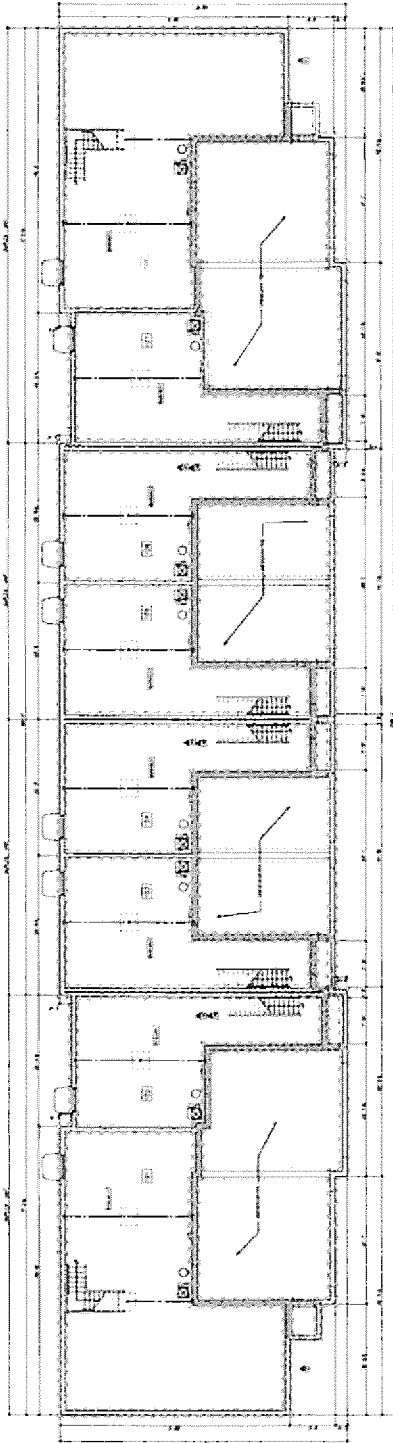
DEER TRAIL CONDOMINIUMS
BUILDINGS NO. 1 & 2

SITE PLAN

FARRIS, HANSEN & ASSOCIATES, INC.
ENGINEERING - ARCHITECTURE - SURVEYING
205 EAST WASHINGTON ST., MILWAUKEE, WIS. 53201
PHONE: (414) 224-2888 FAX: (414) 224-2888

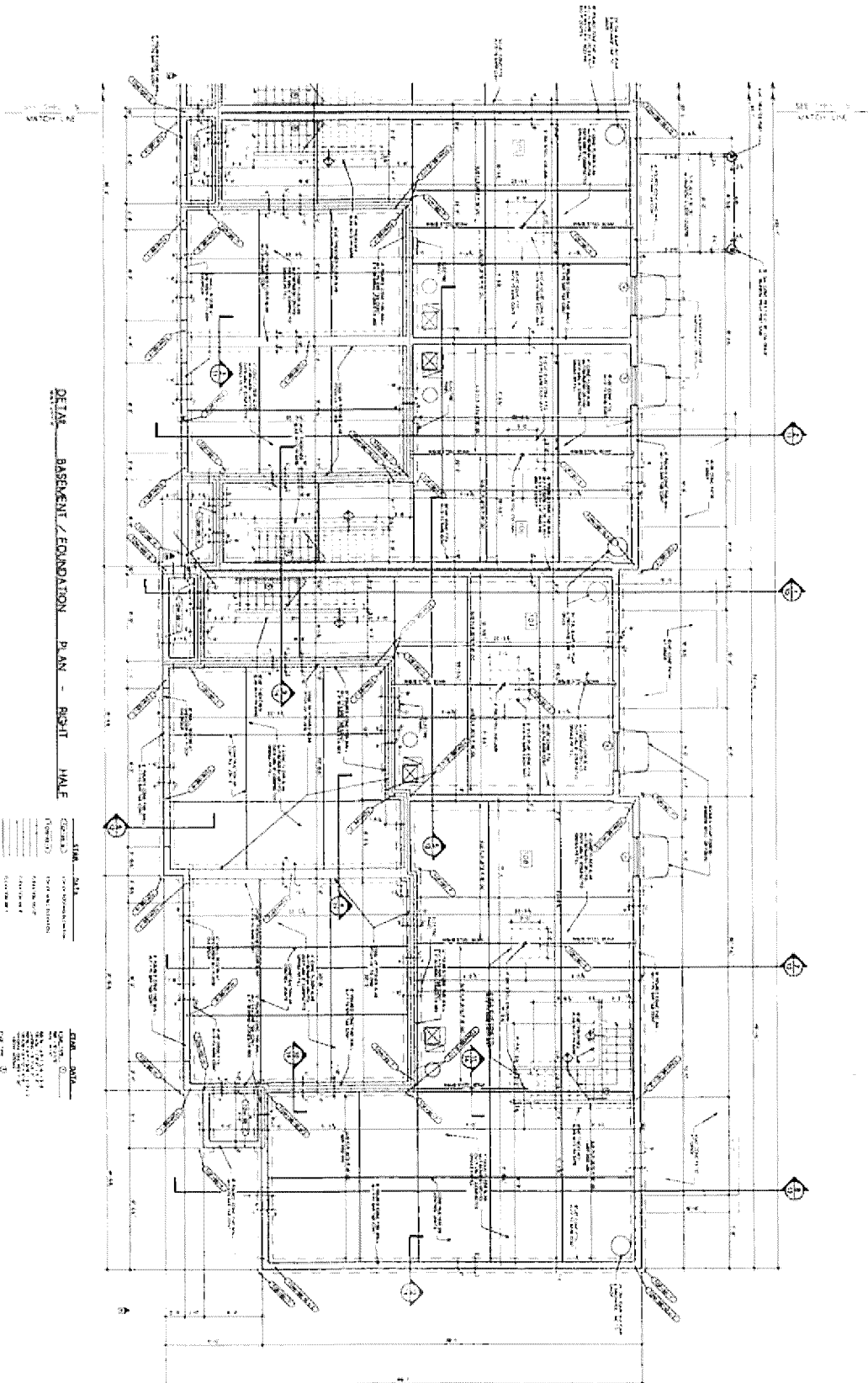
7/3/87
08/12/2018
SHEET NO. 1

Item 5.



SEE SHEET 7-53817 FOR
 1. ALL DIMENSIONS UNLESS OTHERWISE NOTED
 2. ALL DIMENSIONS IN FEET AND INCHES
 3. ALL DIMENSIONS TO FACE UNLESS OTHERWISE NOTED

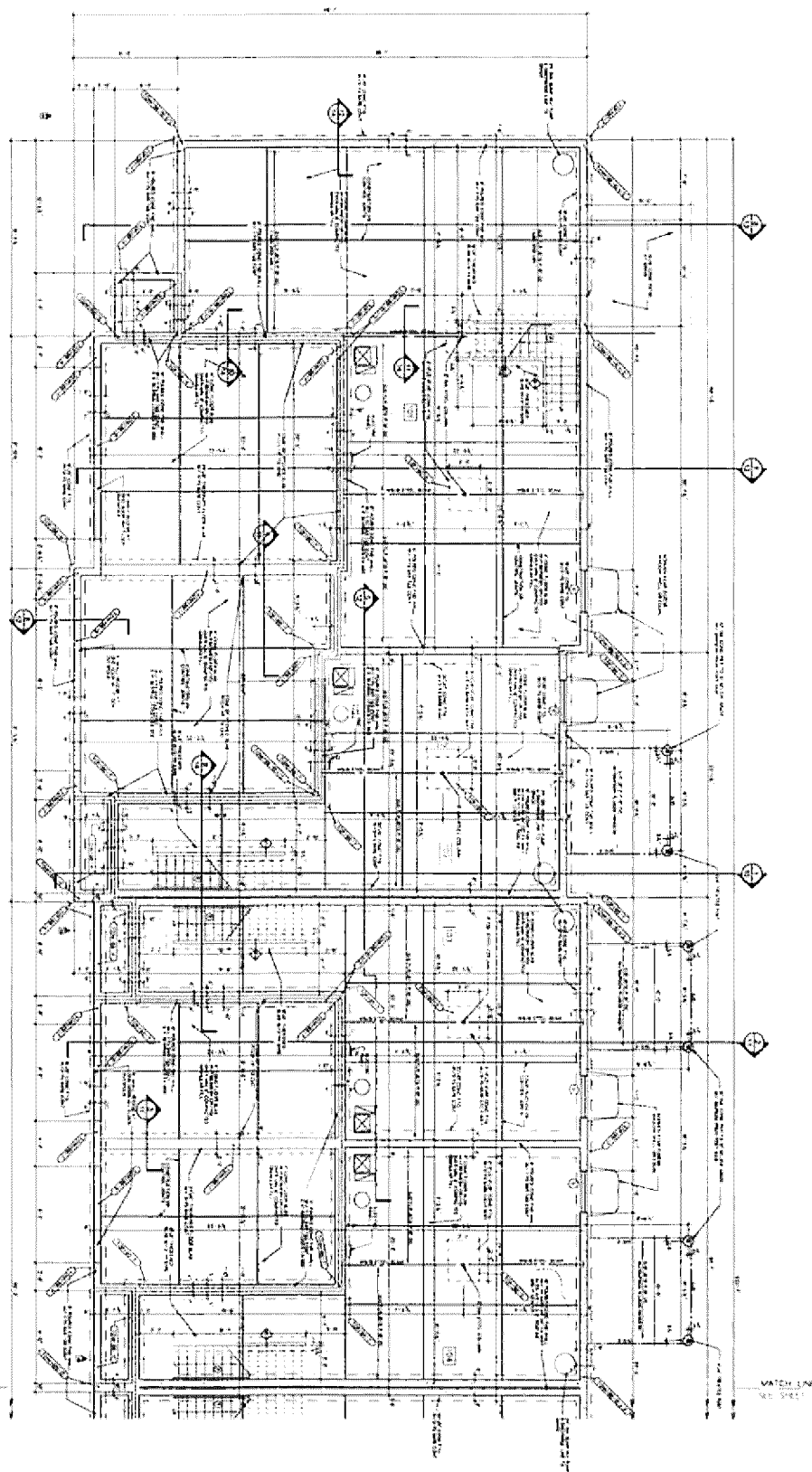
OVERALL FLOOR PLANS BASEMENT / FOUNDATION PLAN FIRST FLOOR PLAN SECOND FLOOR PLAN	BUILDING NO. 1 & 2 DEER TRAIL CONDOMINIUMS VILLAGE OF WATERBURY WAUKESHA CO., WISCONSIN	PANEL NUMBER & ASSOCIATED PAGE 7-53817 1 OF 3 2 OF 3 3 OF 3
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DETAIL BASEMENT / FOUNDATION PLAN - RIGHT HALF

NO.	DESCRIPTION	DATE
1	FOUNDATION PLAN	10/15/2008
2	FOUNDATION PLAN	10/15/2008
3	FOUNDATION PLAN	10/15/2008
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100	FOUNDATION PLAN	10/15/2008

<p>DETAIL BASEMENT / FOUNDATION PLAN RIGHT HALF</p>	<p>BUILDING NO. 1 & 2 DEER TRAIL CONDOMINIUMS VILLAGE DE WATERBURY MADISON, CT 06750</p>	<p>PROJECT MANAGER / ARCHITECTURE FIRM CANNON DESIGN GROUP 100 WATERBURY STREET WATERBURY, CT 06708 TEL: 860.241.1111</p>	<p>DATE: 10/15/2008 DRAWN BY: [Name] CHECKED BY: [Name]</p>	<p>PROJECT NO. 159017 DATE: 10/15/2008 SCALE: 1/8" = 1'-0"</p>
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Legend

---	CONCRETE WALL
---	FOUNDATION
---	COLUMN
---	BEAM
---	DOOR
---	WINDOW
---	STAIR
---	ELEVATOR
---	MECHANICAL
---	ELECTRICAL
---	PLUMBING
---	FINISH

Notes

1. ALL CONCRETE SHALL BE 3000 PSI STRENGTH.
2. ALL WALLS SHALL BE 12" THICK UNLESS NOTED OTHERWISE.
3. ALL FOUNDATIONS SHALL BE 18" THICK UNLESS NOTED OTHERWISE.
4. ALL BEAMS SHALL BE 12" x 12" UNLESS NOTED OTHERWISE.
5. ALL COLUMNS SHALL BE 12" x 12" UNLESS NOTED OTHERWISE.
6. ALL DOORS SHALL BE 30" x 80" UNLESS NOTED OTHERWISE.
7. ALL WINDOWS SHALL BE 36" x 48" UNLESS NOTED OTHERWISE.
8. ALL STAIRS SHALL BE 36" x 48" UNLESS NOTED OTHERWISE.
9. ALL ELEVATORS SHALL BE 36" x 48" UNLESS NOTED OTHERWISE.
10. ALL MECHANICAL SHALL BE 18" x 18" UNLESS NOTED OTHERWISE.
11. ALL ELECTRICAL SHALL BE 18" x 18" UNLESS NOTED OTHERWISE.
12. ALL PLUMBING SHALL BE 18" x 18" UNLESS NOTED OTHERWISE.
13. ALL FINISH SHALL BE 18" x 18" UNLESS NOTED OTHERWISE.

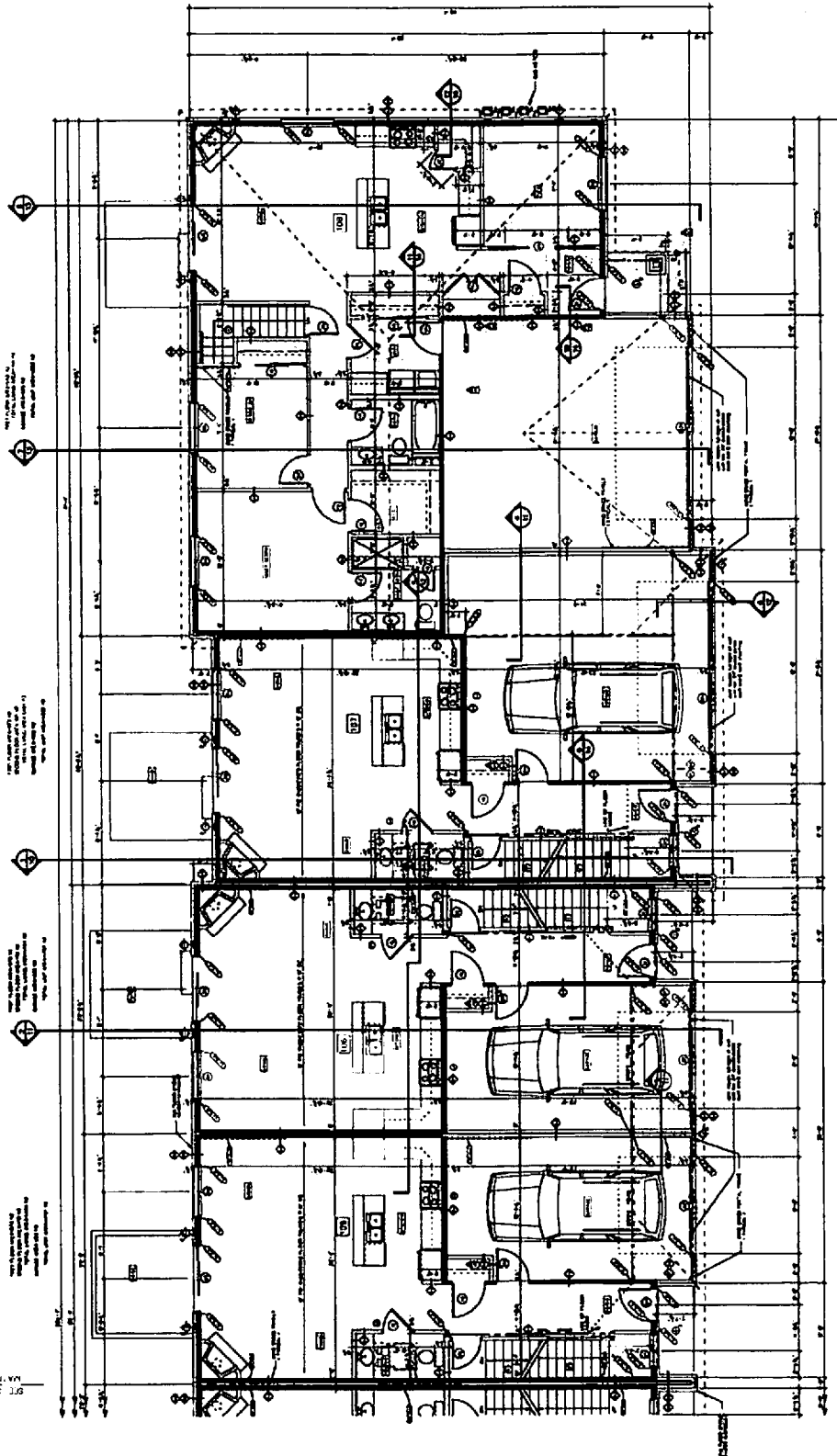
DETAILS BASEMENT / FOUNDATION PLAN - LEFT HALF

DETAIL
BASEMENT / FOUNDATION PLAN
LEFT HALF

BUILDING NO. 1 & 2
DEER TAIL CONDOMINIUMS
VILLAGE DE WILSON
MADRID, CALIFORNIA

ARCHITECT
ARCHITECTURAL ASSOCIATES INC.
1000 AVENUE OF THE STARS
SUITE 1000
FARMINGTON HILLS, MI 48334
TEL: (248) 850-7700
FAX: (248) 850-7701

DATE
7/28/87
SCALE
AS SHOWN
PROJECT NO.
5014



DETAIL FIRST FLOOR PLAN - RIGHT HALF

REVISIONS

- NO. 1. DATE: 06/14/77
- BY: [unintelligible]
- DESCRIPTION: [unintelligible]
- NO. 2. DATE: 06/21/77
- BY: [unintelligible]
- DESCRIPTION: [unintelligible]
- NO. 3. DATE: 07/07/77
- BY: [unintelligible]
- DESCRIPTION: [unintelligible]
- NO. 4. DATE: 07/27/77
- BY: [unintelligible]
- DESCRIPTION: [unintelligible]

LEGEND

- 1. UNFINISHED FLOORING
- 2. FINISHED FLOORING
- 3. STAIRS
- 4. ELEVATOR

NOTES

1. REFER TO SHEET 01 FOR GENERAL NOTES.

2. REFER TO SHEET 02 FOR GENERAL NOTES.

3. REFER TO SHEET 03 FOR GENERAL NOTES.

4. REFER TO SHEET 04 FOR GENERAL NOTES.

5. REFER TO SHEET 05 FOR GENERAL NOTES.

6. REFER TO SHEET 06 FOR GENERAL NOTES.

7. REFER TO SHEET 07 FOR GENERAL NOTES.

8. REFER TO SHEET 08 FOR GENERAL NOTES.

9. REFER TO SHEET 09 FOR GENERAL NOTES.

10. REFER TO SHEET 10 FOR GENERAL NOTES.

11. REFER TO SHEET 11 FOR GENERAL NOTES.

12. REFER TO SHEET 12 FOR GENERAL NOTES.

13. REFER TO SHEET 13 FOR GENERAL NOTES.

14. REFER TO SHEET 14 FOR GENERAL NOTES.

15. REFER TO SHEET 15 FOR GENERAL NOTES.

16. REFER TO SHEET 16 FOR GENERAL NOTES.

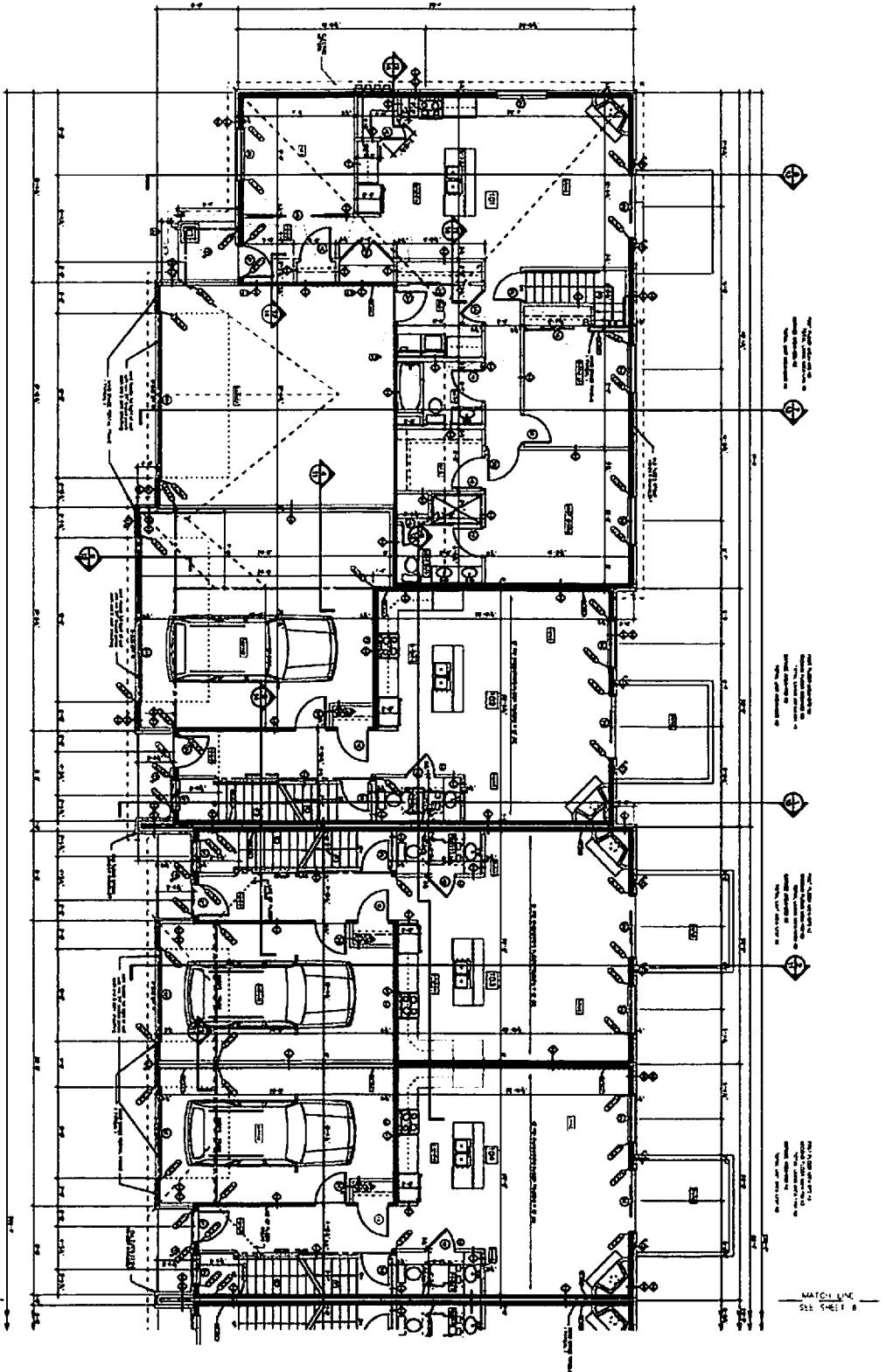
17. REFER TO SHEET 17 FOR GENERAL NOTES.

18. REFER TO SHEET 18 FOR GENERAL NOTES.

19. REFER TO SHEET 19 FOR GENERAL NOTES.

20. REFER TO SHEET 20 FOR GENERAL NOTES.

<p>BUILDING NO. 1 & 2 DEER TRAIL CONDOMINIUMS VALLEY OF WISCONSIN MILWAUKEE CO.</p>	<p>PLANNING MEMBER'S ASSOCIATES AND ARCHITECTS 300 WEST WISCONSIN STREET MILWAUKEE, WISCONSIN 53233 PHONE: (414) 487-7300 FAX: (414) 487-7301</p>	<p>7/28/87 10/2/87 10/2/87 10/2/87</p>	<p>7/28/87 10/2/87 10/2/87 10/2/87</p>	<p>7/28/87 10/2/87 10/2/87 10/2/87</p>
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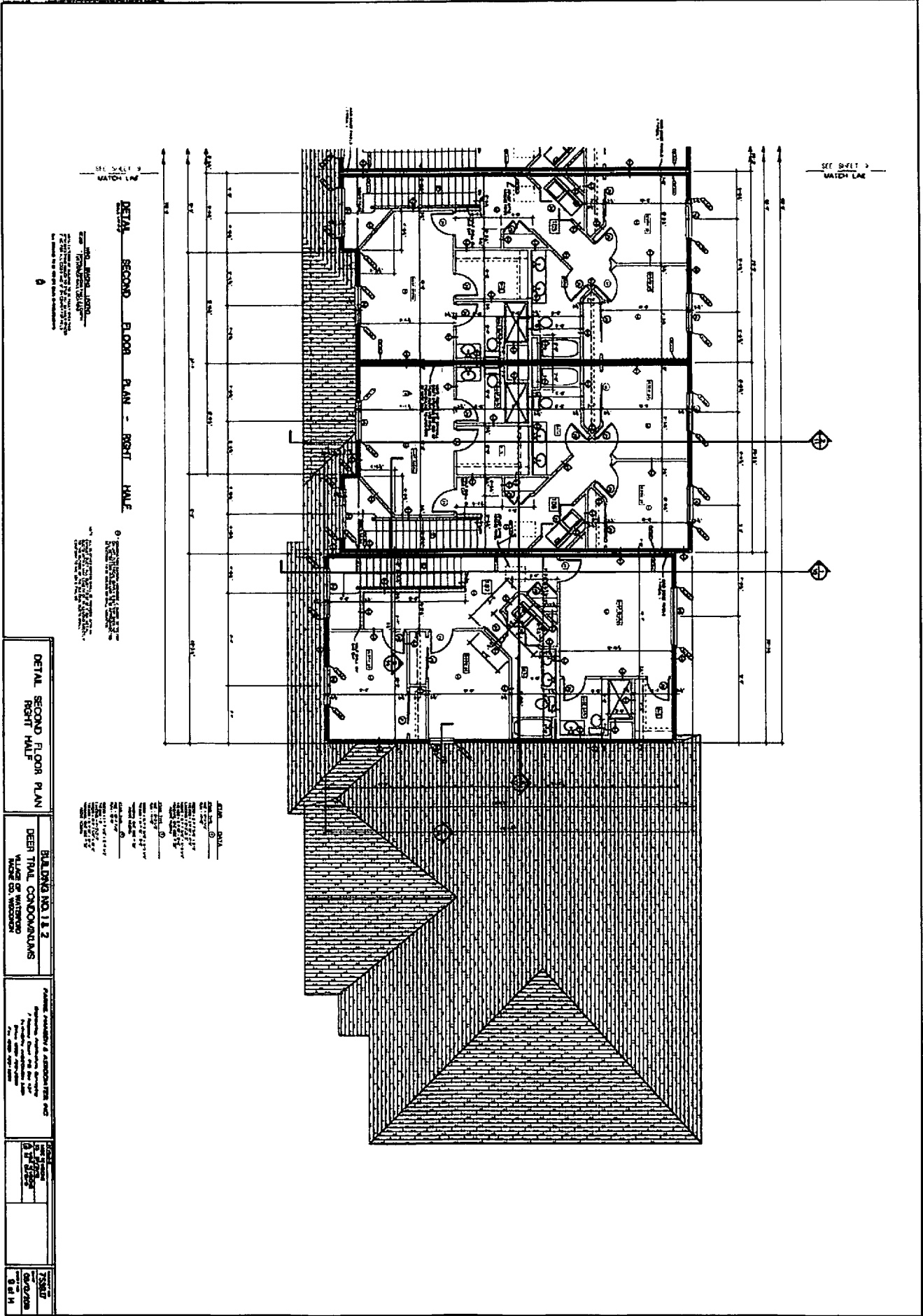


1. ALL WORK TO BE DONE IN ACCORDANCE WITH THE SPECIFICATIONS AND THE NOTES TO THESE DRAWINGS.
 2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.
 3. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AT ALL TIMES.
 4. THE CONTRACTOR SHALL BE RESPONSIBLE FOR PROTECTING ALL EXISTING UTILITIES AND STRUCTURES.
 5. THE CONTRACTOR SHALL MAINTAIN THE SITE AT ALL TIMES.
 6. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE REMOVAL OF ALL DEBRIS AND WASTE MATERIAL.
 7. THE CONTRACTOR SHALL MAINTAIN THE SITE AT ALL TIMES.
 8. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL ADJACENT PROPERTIES.
 9. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AT ALL TIMES.
 10. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.

DETAIL FIRST FLOOR PLAN LEFT HALF

DETAIL FIRST FLOOR PLAN - LEFT HALF

DETAIL FIRST FLOOR PLAN LEFT HALF	BUILDING NO. 1.2 DEER TRAIL CONDOMINIUMS WILSON CO. WISCONSIN	ARCHITECT: ROBERTSON & ASSOCIATES, INC. 1000 W. WISCONSIN AVENUE MILWAUKEE, WISCONSIN 53233 PHONE: 414-333-1111 FAX: 414-333-1112	DATE: 12/15/88 DRAWN BY: J. J. JENSEN CHECKED BY: J. J. JENSEN	PROJECT NO.: 88-012 SHEET NO.: 1 OF 1
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DETAIL SECOND FLOOR PLAN - RIGHT HALF

SEE SHEET 3 MATCH LINE

DETAIL SECOND FLOOR PLAN RIGHT HALF

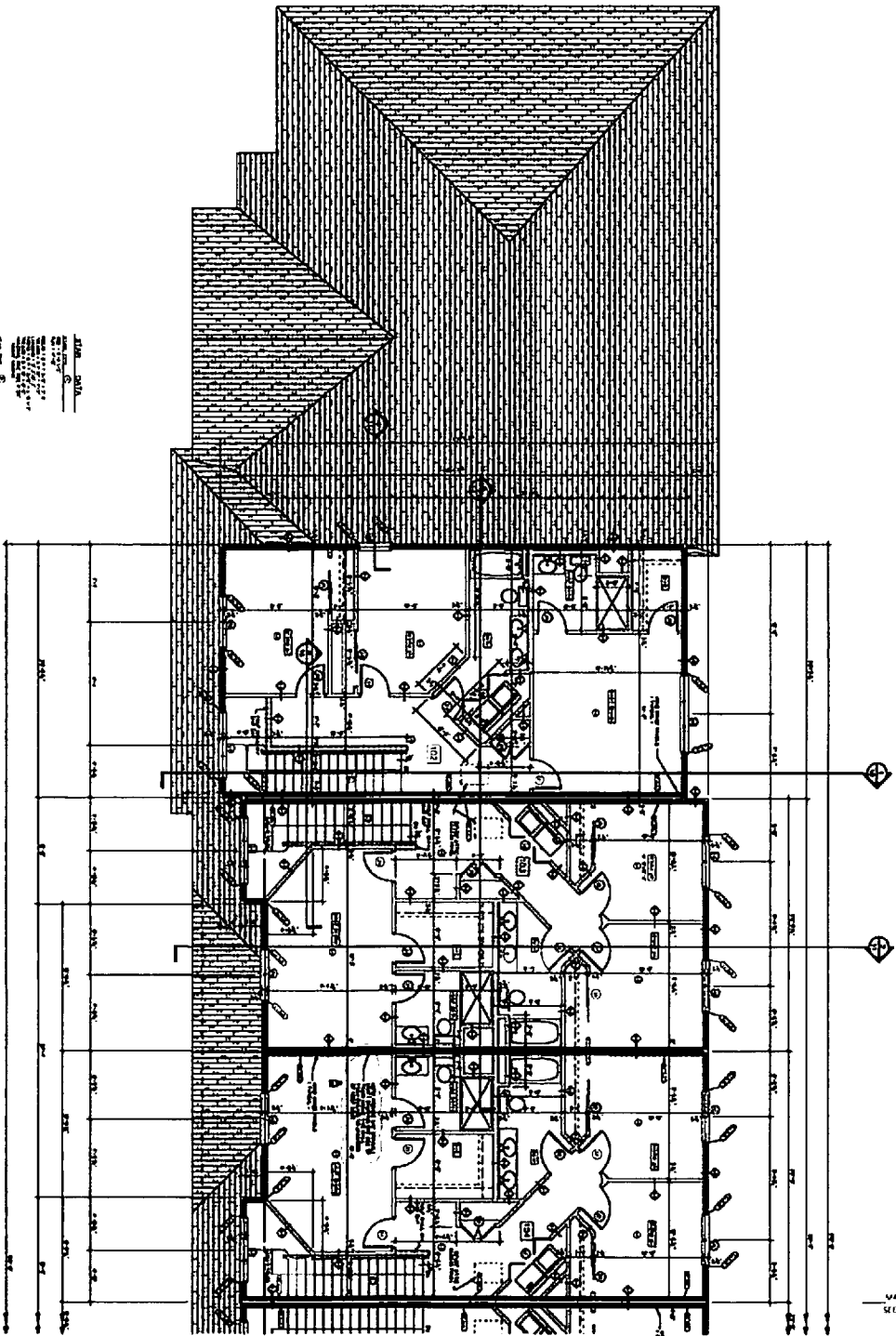
- 1. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE BUILDING CODES AND SPECIFICATIONS.
- 2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS.
- 3. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AT ALL TIMES.
- 4. THE CONTRACTOR SHALL PROTECT ALL EXISTING UTILITIES AND STRUCTURES.
- 5. THE CONTRACTOR SHALL MAINTAIN A SAFE WORKING ENVIRONMENT AT ALL TIMES.
- 6. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL ADJACENT PROPERTIES.
- 7. THE CONTRACTOR SHALL MAINTAIN ALL RECORDS OF THE PROJECT.
- 8. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL ADJACENT PROPERTIES.
- 9. THE CONTRACTOR SHALL MAINTAIN ALL RECORDS OF THE PROJECT.
- 10. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL ADJACENT PROPERTIES.

BUILDING NO. 1 & 2
DEER TRAIL CONDOMINIUMS
WILSON COUNTY, MISSOURI

PREPARED BY: ARCHITECTURAL & INTERIOR DESIGN, INC.
DESIGNED BY: ARCHITECTURAL & INTERIOR DESIGN, INC.
DRAWN BY: ARCHITECTURAL & INTERIOR DESIGN, INC.
CHECKED BY: ARCHITECTURAL & INTERIOR DESIGN, INC.
DATE: 08/05/2008

PROJECT NO. 08052008
DATE: 08/05/2008
BY: [Signature]

1. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE BUILDING CODES AND SPECIFICATIONS.
 2. ALL MATERIALS SHALL BE OF THE BEST QUALITY AND SHALL BE APPROVED BY THE ARCHITECT.
 3. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.
 4. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS.
 5. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AT ALL TIMES.
 6. ALL UTILITIES SHALL BE PROTECTED AND MARKED PRIOR TO ANY EXCAVATION WORK.
 7. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING UTILITIES.
 8. ALL WORK SHALL BE COMPLETED IN ACCORDANCE WITH THE SPECIFICATIONS AND DRAWINGS.
 9. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING FINISHES.
 10. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.



DETAIL SECOND FLOOR PLAN - LEFT HALF

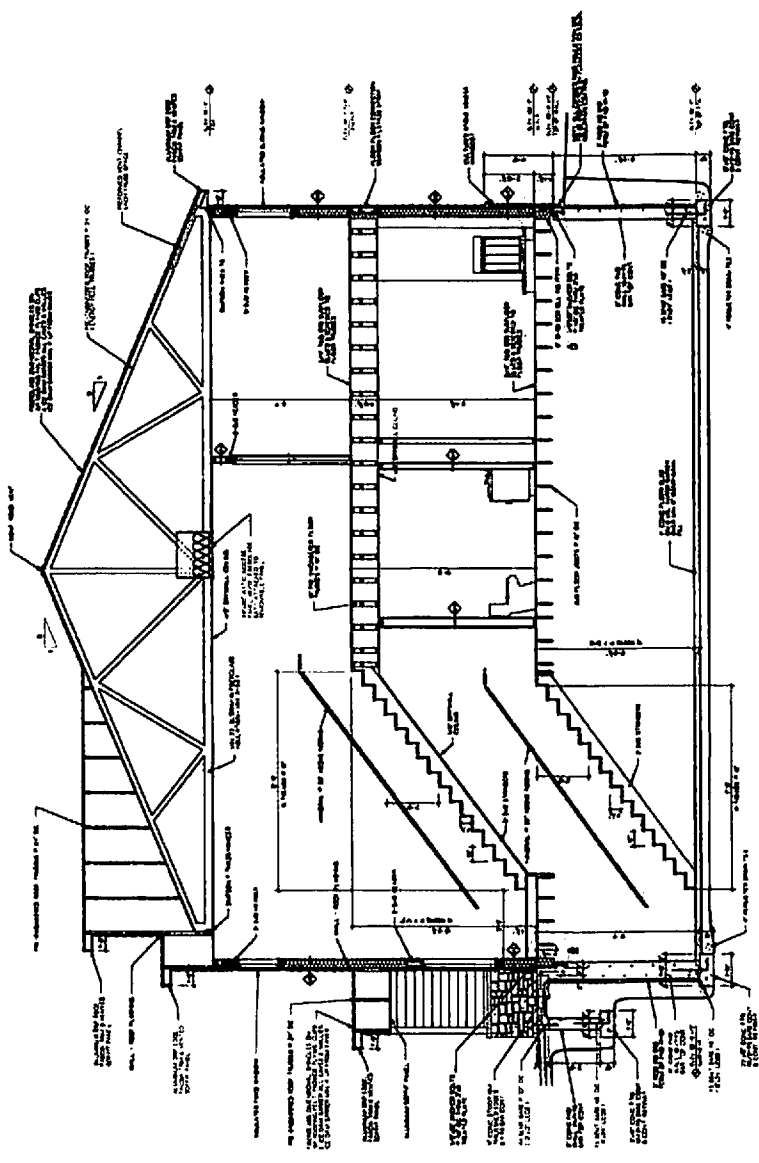
1. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE BUILDING CODES AND SPECIFICATIONS.
 2. ALL MATERIALS SHALL BE OF THE BEST QUALITY AND SHALL BE APPROVED BY THE ARCHITECT.
 3. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.
 4. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS.
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 6. ALL UTILITIES SHALL BE PROTECTED AND MARKED PRIOR TO ANY EXCAVATION WORK.
 7. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING UTILITIES.
 8. ALL WORK SHALL BE COMPLETED IN ACCORDANCE WITH THE SPECIFICATIONS AND DRAWINGS.
 9. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING FINISHES.
 10. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.

DETAIL SECOND FLOOR PLAN LEFT HALF

BUILDING NO. 1 & 2
 OPEN TAIL CONDORMIUMS
 FLOOR OF WINDING
 FLOOR OF WINDING

DRAWING PROVIDED BY ARCHITECTURE, INC.
 ARCHITECTURE, INC.
 1000 10TH AVENUE
 SUITE 1000
 DENVER, CO 80202
 TEL: 303.733.1000
 FAX: 303.733.1001
 WWW.ARCHITECTURE.COM

1. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE BUILDING CODES AND SPECIFICATIONS.
 2. ALL MATERIALS SHALL BE OF THE BEST QUALITY AND SHALL BE APPROVED BY THE ARCHITECT.
 3. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.
 4. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS.
 5. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AT ALL TIMES.
 6. ALL UTILITIES SHALL BE PROTECTED AND MARKED PRIOR TO ANY EXCAVATION WORK.
 7. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING UTILITIES.
 8. ALL WORK SHALL BE COMPLETED IN ACCORDANCE WITH THE SPECIFICATIONS AND DRAWINGS.
 9. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING FINISHES.
 10. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.

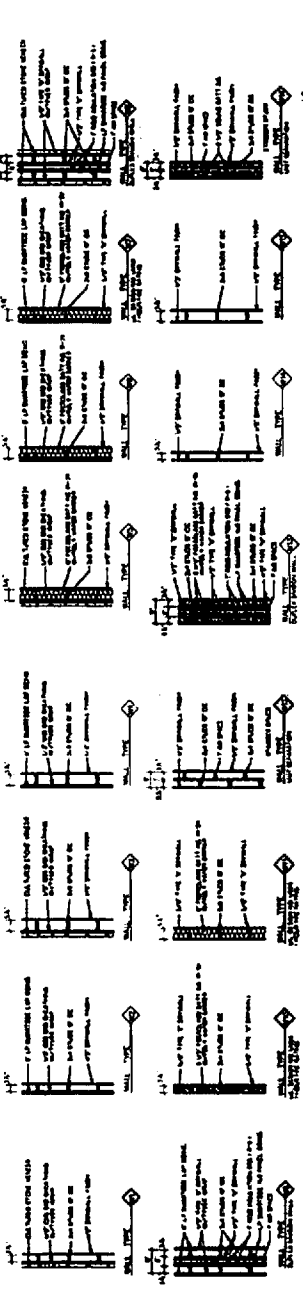


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WALL TYPES



DOOR/WINDOW SCHEDULES

WALL TYPES

BUILDING SECTION

BUILDING NO. 1 & 2

DEER TAIL CONDOMINIUM

WALLS OF WATERPROOF

MOORE CO. WATERPROOF

78807

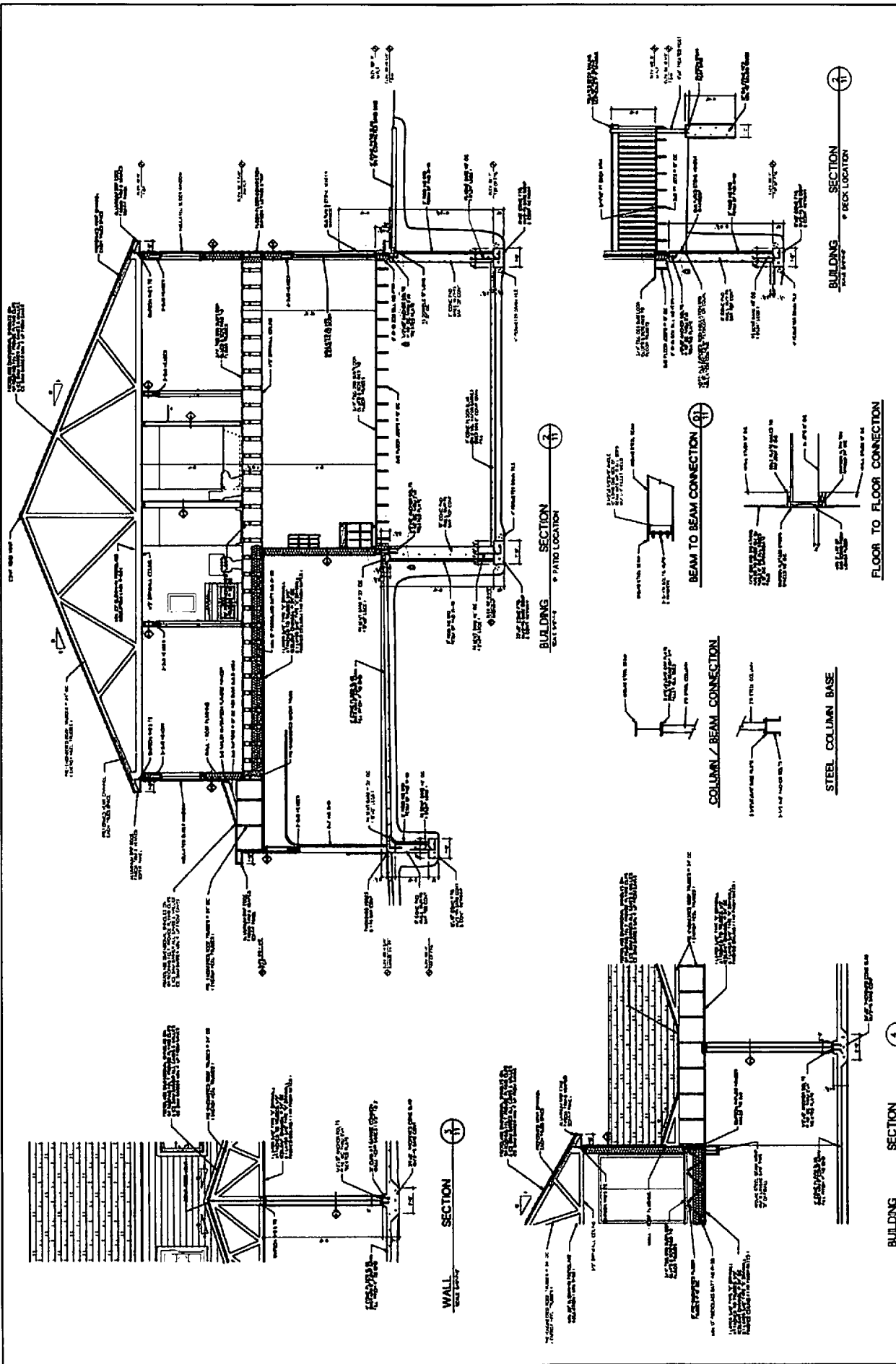
DATE

BY

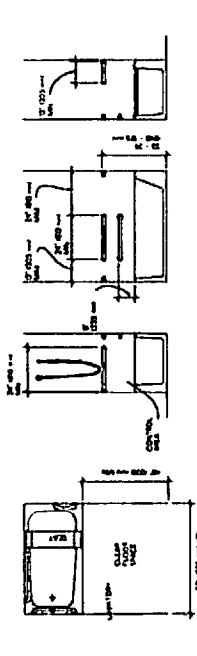
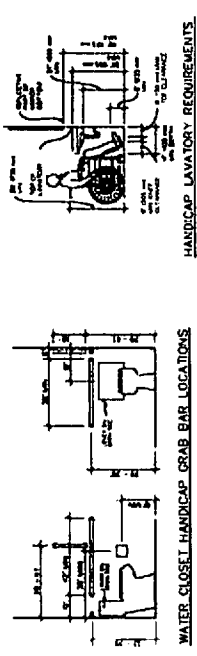
SCALE

NOTES:

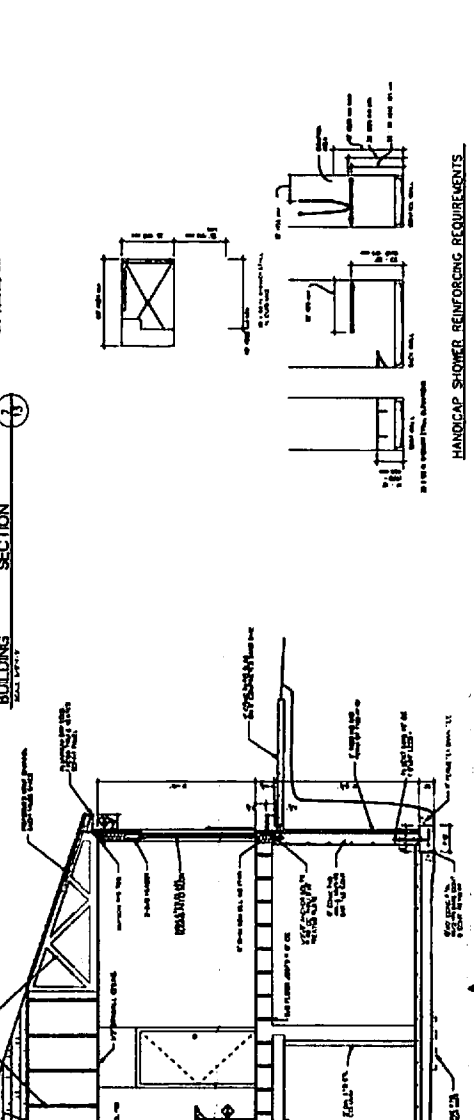
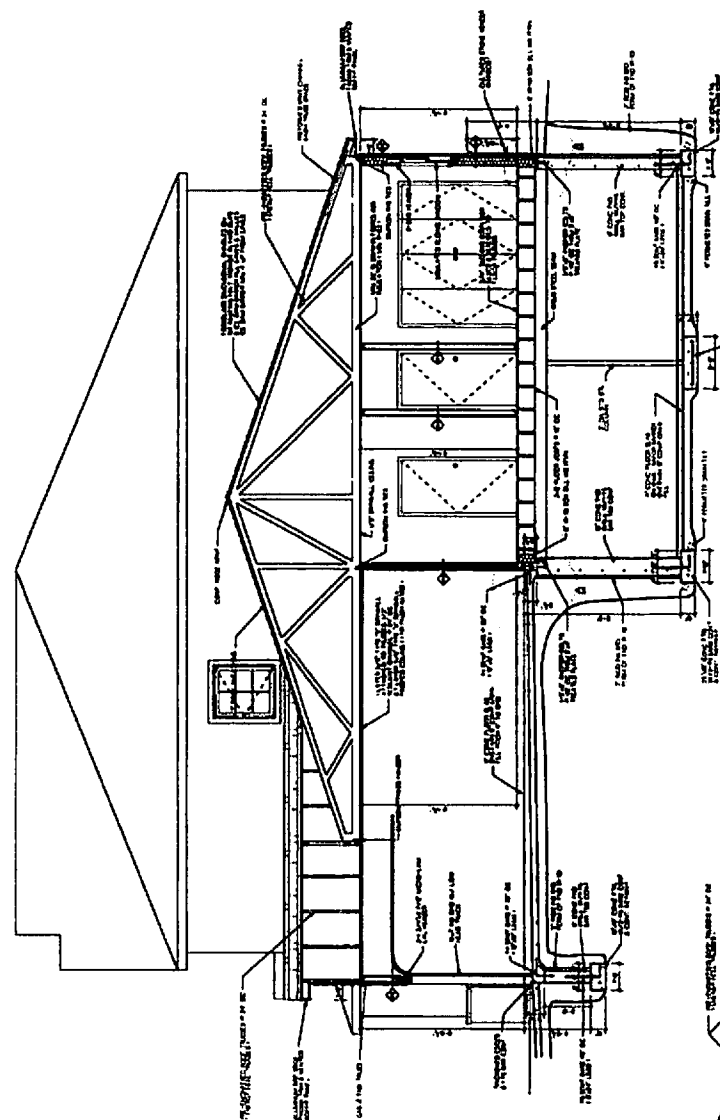
1. ALL LITING IS TO BE IN ACCORDANCE WITH THE SCHEDULES.
2. ALL WALLS ARE TO BE CONSTRUCTED IN ACCORDANCE WITH THE SCHEDULES.
3. ALL WALLS ARE TO BE CONSTRUCTED IN ACCORDANCE WITH THE SCHEDULES.
4. ALL WALLS ARE TO BE CONSTRUCTED IN ACCORDANCE WITH THE SCHEDULES.



<p>PROJECT NUMBER & ARCHITECT FIRM NAME PROJECT NAME PROJECT ADDRESS PROJECT CITY, STATE, ZIP CODE</p>	<p>BUILDING NO. 1 & 2 DEER TRAIL CONDOMINIUMS TOWN OF WATERLOO MADISON CO., MISSISSIPPI</p>	<p>BUILDING SECTIONS BEAM DETAILS</p>	<p>DATE: 11/11/11</p>
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- HANDICAP ACCESSIBILITY REQUIREMENTS**
1. ALL NEW AND EXISTING BUILDINGS SHALL BE ACCESSIBLE AND HAVE THE FOLLOWING REQUIREMENTS:
 2. ALL NEW AND EXISTING BUILDINGS SHALL HAVE THE FOLLOWING REQUIREMENTS:
 3. ALL NEW AND EXISTING BUILDINGS SHALL HAVE THE FOLLOWING REQUIREMENTS:
 4. ALL NEW AND EXISTING BUILDINGS SHALL HAVE THE FOLLOWING REQUIREMENTS:
 5. ALL NEW AND EXISTING BUILDINGS SHALL HAVE THE FOLLOWING REQUIREMENTS:



<p>BUILDING NO. 1 & 2 DEER TRAIL CONDORiums VALLEY OF WATERFORD</p>	<p>HANDICAP SHOWER REINFORCING REQUIREMENTS</p>	<p>BUILDING SECTIONS DETAILS</p>	<p>BUILDING SECTIONS</p>	<p>BUILDING SECTIONS</p>	<p>BUILDING SECTIONS</p>	<p>BUILDING SECTIONS</p>	<p>BUILDING SECTIONS</p>	<p>BUILDING SECTIONS</p>
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**DEVELOPMENT AGREEMENT FOR
GKF PROPERTIES LLC**

Document Number

Document Title

Karie Pope

KARIE POPE
RACINE COUNTY
REGISTER OF DEEDS
Fee Amount: \$30.00

****The above recording information verifies
this document has been electronically recorded****
Returned to Terry & Nudo, LLC
Pages: 27

LEGAL DESCRIPTION

South line of the Northeast ¼ of the Southwest ¼ of said Section 36; thence South 87°8'45" West, along the said South line, 246.1 feet to a point; thence North 874.5 feet, more or less, to a point in the Southwest corner of lands described in Deed recorded in the Office of the Register of Deeds for Racine County, Wisconsin, in Volume 613 on Page 541; thence East 212.05 feet to the Southeast corner of lands described in Deed recorded in the Office of the Register of Deeds aforesaid, in Volume 540 on Page 117; thence North, along the East line of lands described in said Deed in Volume 540 on Page 117, 182.5 feet to the center line of Highway "K" and the place of beginning. EXCEPTING THEREFROM lands described in Warranty Deed in Volume 1137 on Page 577 and FURTHER EXCEPTING THEREFROM lands described in Warranty Deed in Volume 1349 on Page 293, and EXCEPTING streets and highways. Said land being in the Village of Waterford, County of Racine and State of Wisconsin.


Return to:

Todd A. Terry, Attorney at Law
TERRY & NUDO, LL
600 52nd Street, Ste. 320
Kenosha, WI 53140

191-04-19-36-028-000

Tax Parcel No.

DRAFTED BY:

 TERRY & NUDO, LLC

Todd A. Terry, Attorney at Law
SBN: 1047175
600 52nd Street, Suite 320
Kenosha, WI 53140
Telephone: (262) 842-2338
Facsimile: (262) 584-9949
Email: Todd@LawMidwest.com

DEVELOPMENT AGREEMENT

For

GKF Properties LLC, Garrett Foat and Kyle Foat, Tax Parcel 191041936028000

THIS AGREEMENT is made and entered into this 9th day of October, 2023, by and between the Village of Waterford, Racine County, Wisconsin, a municipal corporation ("Village"), and GK Properties LLC, Garrett Foat and Kyle Foat personally, a Wisconsin limited liability company ("Developer").

RECITALS

WHEREAS, the Developer is to acquire all portions of Tax Parcel Number 191041936028000 (the "Property") Foat Trust; and,

WHEREAS, the use of the Property is currently governed by Multi-Family Zoning; and,

WHEREAS, the parties mutually desire to establish fair and reasonable terms, conditions and requirements for the development of the Property with Two (2) Twelve (12) unit multifamily apartment buildings (the "Project");

AGREEMENT

NOW, THEREFORE, in consideration of the Recitals, the covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

SECTION 1. REPRESENTATIONS AND WARRANTIES OF DEVELOPER

Developer makes the following representations and warranties which the Village may rely upon in entering into this and all other agreements with Developer and upon which the Village may rely in granting all approvals, permits and licenses for the Project (as hereinafter defined) and in executing this Agreement and performing its obligations hereunder:

1. Developer is a duly organized and existing legal entity in current status under the laws of the State of Wisconsin.
2. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized and approved by Developer, and no other or further acts or proceedings of Developer are necessary to authorize and approve the execution, delivery and performance of this Agreement and the matters contemplated hereby. This Agreement, and the exhibits, documents and instruments associated herewith and made a part hereof, have been duly executed and delivered by Developer and constitute the legal, valid and binding agreement and obligation of Developer, enforceable against it in accordance with their respective terms, except as the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization or similar laws affecting the enforcement of creditors' rights generally, and by general equitable principles.
3. There are no lawsuits filed or pending, or to the knowledge of Developer, threatened against Developer that may in any way jeopardize or materially and adversely affect the ability of the Developer to perform its obligations hereunder.
4. Developer has at this time and, will have so long as this Agreement continues in effect, project-financing commitments sufficient to provide funding for the completion of the Project and for the Developer's

GKF Properties, LLC; Garret and Kyle Foat, Tax Parcel Numbers 191041936030000 Development Agreement

1 obligations under this Agreement. Developer shall provide evidence that those commitments exist upon
2 the signing of this agreement.
3

4 5. Developer represents and warrants that it will have obtained all necessary equity and debt financing
5 committed to fully fund all the construction of the Project, prior to the commencement of construction.
6
7

8 **SECTION 2. ZONING APPROVALS**
9

10 1. The Property is presently undeveloped, vacant land and is located in the Village. The property is zoned
11 Multi-Family. The Developer agrees that the primary standard to be met for the issuance of the Zoning
12 permit is the construction and operation of the Project in a two phases.
13

14 2. Developer agrees to comply with all of the requirements of Municipal Code that relate to zoning
15 landscaping, lighting, architecture, traffic, parking, fire and the building codes.
16

17 3. Developer agrees to comply with the architectural feature determinations made by the Plan Commission
18 upon their review, which shall be generally consistent with the approved plans and drawing as specified
19 in this Agreement. The Village Administrator is authorized to grant amendments to the plans submitted
20 as "in field changes" only if he finds them to be necessary for the project.
21

22 4. Developer agrees to construct the Project represented on the various attachments listed below. The
23 Village acknowledges that the exact locations of interior walls and room sizes may vary from the
24 attached drawings. The buildings comprising the Project shall be constructed as presented during the
25 Village Board meeting approving this Agreement with the specific plans and specifications to be retained
26 as a separate exhibit within Developer's file at the Village.
27

28 **SECTION 3. PROJECT PHASING**
29

30 1. Developer acknowledges that the time period of validity for the Zoning Permit shall commence at the
31 time of construction on the Project commences, and shall be extended, as a matter of right, until the
32 completion of the Project, which is projected at December 31, 2023 for phase I, and is for a period of 12
33 months from the date of issuance, and may be extended in additional 12 month increments at the
34 discretion of the Village Administrator.
35

36 2. Developer acknowledges that the time period for a building permit is under the control of the building
37 inspector but, shall be consistent with Section 3.1 above.
38

39 **SECTION 4. OCCUPANCY PERMITS**
40

41 It is expressly understood and agreed that no occupancy permits shall be issued for the development until the
42 Village has determined that:
43

44 1. The Village agrees that occupancy permits shall be issued upon the completion of each building within
45 the Project, provided however, that no occupancy permit for any building shall be issued until the storm
46 water management facilities as to the phase of the Project in which the building is located has been
47 completed, the building is serviced by sewer and water, and the building inspector has reasonably
48 determined the subject building is safe for occupancy.
49

GKF Properties, LLC; Garret and Kyle Foat, Tax Parcel Numbers 191041936030000 Development Agreement

- 2. Developer has paid in full all permit fees, impact fees, connection fees and reimbursement of administrative costs as required and in effect at the time of this Agreement, as to the building for which an occupancy permit is requested
- 3. All destroyed trees, brush, tree trunks, shrubs and other natural growth and all rubbish are removed from the development and disposed of lawfully.
- 4. Developer is not in default of any aspect of this Agreement.
- 5. As a condition for the issuance of occupancy permits for each building, all aspects of the Project must comply with all applicable fire and building codes, as well as all applicable codes and regulations.

SECTION 5. RESERVATION OF RIGHTS AS TO ISSUANCE OF ZONING PERMITS

The Village reserves the right to withhold issuance of some or all zoning, building and occupancy permits if Developer is in violation of this Agreement. The developer acknowledges that the issuance of building permits and fire sprinkler permits, and related inspection compliance is not under the control of the Village.

SECTION 6. PUBLIC IMPROVEMENTS

A. PUBLIC STREETS AND SIDEWALKS

Developer agrees that all construction access to the property shall be off 7th st. Developer shall have ultimate responsibility for cleaning up all mud, dirt, stone or debris on public streets during construction. The Village shall make a reasonable effort to require the contractor, who is responsible for placing the mud, dirt, stone or debris on the street, to clean up the same or to hold the developer who hired the contractor responsible. The Developer owner shall use its best efforts to clean up the streets within seventy-two (72) hours after receiving a notice from the Village. If the mud, dirt, stone or debris is not cleaned up after notification, the Village will do so at Developer's expense, at the option of the Village.

Developer shall manage all work within the Right of Way in accordance with the plans and restore any disturbed area within the Right of Way to a condition of acceptability to the Village.

B. SURFACE AND STORM WATER DRAINAGE

Developer hereby agrees that:

- 1. Prior to the start of construction of improvements, Developer shall provide to the Village written certification from the Developer's Engineer that all surface and storm water drainage facilities and erosion control plans are in conformance with all federal, state, county and Village regulations, guidelines, specifications, laws and ordinances, and written proof that the Village Engineer has reviewed and approved the plans.
- 2. Developer shall provide written approval by the Wisconsin Department of Natural Resources that the storm water management plan meets all NR 151 and NR 216 requirements and/or other DNR requirements that may be promulgated.
- 3. Developer shall construct, install, furnish and provide adequate facilities as specified in the attached drawings for surface and storm water drainage throughout the development with adequate capacity to transmit the anticipated flow from the development and the existing flow from adjacent properties, in

GKF Properties, LLC; Garret and Kyle Foat, Tax Parcel Numbers 191041936030000 Development Agreement

1 accordance with all plans and specifications, and all applicable federal, state, county and Village
2 regulations.
3

4 4. Developer agrees that the site grading and construction of surface and storm water drainage facilities
5 for each phase of the Project shall be completed and accepted by the Village before any occupancy
6 permits are issued for any building in each phase of the Project. The Village will not accept the dedication
7 of the surface and storm water drainage system until the entire system is installed in accordance with
8 plans and specifications to the reasonable satisfaction of the Village Administrator.
9

10
11 **C. GRADING, EROSION AND SILT CONTROL**
12

13 Developer hereby agrees that:
14

15 1. Prior to commencing site grading and execution, Developer shall provide to the Village written
16 certification from the Developer's Engineer that the plan, once implemented, shall meet all federal,
17 state, county and local regulations, guidelines, specifications, laws and ordinances, including proof of
18 notification of land disturbances to the State of Wisconsin Department of Natural Resources and or the
19 Department of Commerce and written proof that the Wisconsin Department of Natural Resources and
20 or the Department of Commerce and the Army Corps of Engineers, if applicable, have approved the
21 plans.
22

23 2. Developer shall cause all grading, excavation, open cuts, side slopes and other land surface disturbances
24 to be so seeded and mulched, sodded or otherwise protected that erosion, siltation, sedimentation and
25 washing are prevented in accordance with the plans and specifications reviewed and approved by the
26 Village Engineer, the Wisconsin Department of Natural Resources, and or the Department of Commerce
27 and Army Corps of Engineers, if applicable.
28

29 **D. LANDSCAPING AND SITE WORK:**
30

31 Developer hereby agrees that:
32

- 33 1. Developer shall install new plantings consistent with the attached landscaping plan.
34
35 2. Developer, as required by the Village, shall remove and lawfully dispose of building foundation materials,
36 destroyed trees, brush, tree trunks, shrubs and other natural growth and all rubbish. The developer shall
37 have ultimate responsibility for cleaning up debris that has blown from building under construction. The
38 Developer and/or subject contractor shall clean up the debris within seventy-two (72) hours after
39 receiving a notice from the Village. If the debris is not cleaned up after notification, the Village will do so
40 at the Developer's and/or subject contractor's expense.
41
42 3. Landscaping and removal of unwanted items, will be completed and certified as complete by the Village
43 for the project. Any plants, trees or other screening vegetation required by this Agreement shall be
44 maintained and replaced while this Agreement is in effect.
45

46 **E. SIGNAGE, STREET SIGNS AND TRAFFIC CONTROL**
47

48 1. Developer shall provide all traffic signage deemed necessary by the Village in connection with
49 construction.
50

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2. Developer acknowledges that Project related signage is not part of this approval and must be applied for separately. Any representation of Project signage on the plan sheets is representative only and not approved as part of this Agreement.

F. WATER MAIN AND SANITARY SEWER MAIN SYSTEM

Developer hereby agrees that:

- 1. The improvements shall be constructed in accordance with the following specifications.
 - a. Village of Waterford Engineering Design Manual, most recent edition.
 - b. Standard Specifications for Sewer and Water Construction in Wisconsin, Fifth Edition, March 1, 1988, and as amended January 1, 1992.
 - c. The Wisconsin Construction Site Best Management Practice Handbook for Erosion Control.
 - d. State of Wisconsin, Department of Transportation Standard Specifications for Highway and Structure Construction, 1996 and supplemental specifications or the most recent edition.
- 2. A sewer and water plan should be submitted to the Village Utility Department that shows where every water service line and sanitary line runs, the location of all water meters, calculations on sanitary fixture units for each metered location to enable the Utility Department to determine the impact and hook-up fees. The Developer shall install the sanitary and water connections to the Village system in accordance with the plans and specifications Sheets on file in the Village Administrator’s office.
- 3. Developer agrees to do all the public and private infrastructure construction according to the Village’s various codes including but not limited to the Utility Code, Land Division Code and the Design Standards. Upon completion of all construction the developer shall provide the Village with “as built” plans. The “as built” plans shall be provided in electronic version formatted by commercial GIS mapping company ESRI or in PDF Pro format. The developer agrees that all underground piping regardless of type or location shall be marked with locating wire according to accepted standards. The developer agrees that all improvements within the public right-of-way or public easements shall be inspected by Village inspectors at the developer’s expense.

G. ADDITIONAL IMPROVEMENTS

Developer shall be responsible to reconfigure entrance at 7th Street when development occurs on parcel 191041936034001.

SECTION 7. SITE SPECIFIC REQUIREMENTS

- 1. Developer shall maintain continuous access around the building and to any fire hydrants as required by the current Zoning Code as directed by the Fire Department and Water Utility.
- 2. Developer agrees to bury all electric, telephone and cable television lines from existing wooden poles to the building.
- 3. The lighting plan shall not allow any light trespass at the property line in excess of the standards set forth in Section 245. The lighting contractor shall provide written verification of compliance before occupancy shall be granted. No pole lighting will be included within the Project.

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1 4. Village agrees that the general contractor for the Project shall be allowed a temporary construction sign
2 on the property equal to 32 square feet per side per the requirements of Section 245 of the Code.
3

4 **SECTION 8. TIME OF COMPLETION OF IMPROVEMENTS**

5
6 The improvements set forth in Section 3 above shall be completed by Developer in total within the specific
7 time limits from the date of the date of this agreement being signed except as otherwise provided for in this
8 agreement.
9

10
11 **SECTION 9. FINAL ACCEPTANCE**

12
13 Village’s engineer and administrator shall have joint responsibility of acceptance of any public improvement.
14

15 **SECTION 10. DEDICATION OF IMPROVEMENTS**

16
17 All improvements requested by the Village for public purposes shall be deemed dedicated to the public upon
18 completion of the project and issuance of an occupancy permit for any part of all of the project. Rights of way,
19 water, sanitary sewer, storm sewer, roads, public water stations, public sidewalks, paths and any other
20 depicted public improvement made by Developer shall be deemed a part of this section. A public utilities
21 easement and other maintenance agreements shall be recorded by developer for all land containing public
22 utilities or amenities, as directed by the Village’s engineer and administrator.
23

24 **SECTION 11. ACCEPTANCE OF WORK AND DEDICATION**

25
26 Acceptance of work shall be made by the Village’s Engineers and Village Administrator. Dedication shall be
27 deemed complete on the issuance of any occupancy permit.
28

29 **SECTION 12. APPROVAL BY VILLAGE NOT TO BE DEEMED A WAIVER**

30
31 The ultimate responsibility for the proper design and installation of sewer facilities, water facilities, drainage
32 facilities, landscaping and all other improvements is upon Developer. The fact that the Village or its engineer,
33 or its attorney, or its staff may approve a specific project shall not constitute a waiver or, relieve Developer
34 from the ultimate responsibility for the design, performance and function of the development and related
35 infrastructure.
36

37 **SECTION 13. GUARANTEES OF IMPROVEMENTS**

38
39 GKF Properties LLC, Garrett Foat and Kyle Foat, for themselves, their heirs, successors and assigns and, for any
40 legal entities under their control guarantees compliance with the terms of this Agreement and the completion
41 of the Project. Any failure to complete the improvements, public and private as described in this agreement,
42 shall be personally guaranteed and guaranteed against the value of the property as a special assessment
43 against the Property.
44

45 **SECTION 14. VILLAGE OBLIGATIONS**

46
47 1. Approvals. Village shall work in cooperation with the Developer to secure and to grant the following
48 approvals:
49 (i) Zoning, Rezoning, of the Property to accommodate development of the Project.
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SECTION 15. RISK OF PROCEEDING WITH IMPROVEMENTS PRIOR TO APPROVAL OF CERTIFIED SURVEY MAP

Early Start may be permitted by the Building Inspector and Village Administrator.

SECTION 16. WETLANDS

According to 2009 Wisconsin Act 373, no permit may be issued until the property owner signs an agreement acknowledging that s/he received the following notice:

You are responsible for complying with state and federal laws concerning construction near or on wetlands, lakes, and streams. Wetlands that are not associated with open water can be difficult to identify. Failure to comply may result in removal or modification of construction that violates the law or other penalties or costs. For more information, visit the Wisconsin Department of Natural Resources wetlands identification web page at <https://dnr.wi.gov/topic/wetlands/identification.html> or contact the Department of Natural Resources service center.

SECTION 17. NOISE AND HOURS OF OPERATIONS

- 1. Developer shall make every effort to minimize noise, dust and similar disturbances, recognizing that the project is located near existing residences. If the Village Administrator determines that, the public health and safety will not be impaired by these activities he/she may grant permission for such work to be done during other hours on application being made at the time the permit for the work is awarded or during the progress of the work.

SECTION 18. CONDITIONS OF ALL OBLIGATIONS OF THE PARTIES UNDER THIS DEVELOPMENT AGREEMENT

As a condition to each and all of the covenants, agreements and other obligations of the Village under this Agreement, all of the following shall occur, in addition to all other requirements and conditions set forth in this Agreement:

- a. All representations and warranties of Developer set forth in this Agreement and in all agreements expressly referred to herein shall at all times be true, complete and correct; and
- b. All covenants and obligations of Developer under this Agreement are duly and substantially performed, observed, satisfied and paid, when and as required herein; and
- c. No event of default has occurred, or with the giving of notice or lapse of time would occur; and
- d. There is no material adverse change in the financial condition of Developer, which might impair its ability to perform its obligations under this Agreement.

SECTION 19. DEFAULT/REMEDIES

- 1. An event of default ("Event of Default") is any of the following:
 - a. A failure by Developer to cause substantial completion of the Project or any part thereof to occur pursuant to the terms, conditions and limitations of this Agreement; a failure of either party to perform or observe any and all covenants, conditions, obligations or agreements on its part to be observed or performed when and as required under this Agreement within thirty (30) days of written notice of the failure to the Developer; and

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- 1
- 2 b. A failure by Developer to pay any amount due to the Village within ten (10) days of written notice
- 3 of such failure to the Developer; and
- 4
- 5 c. Developer becomes insolvent or is the subject of bankruptcy, receivership or insolvency
- 6 proceedings of any kind; or
- 7
- 8 d. The dissolution or liquidation of Developer, or the commencement of any proceedings therefore.
- 9
- 10 2. Whenever an Event of Default occurs and is continuing, the non-breaching party may take any one or
- 11 more of the following actions without waiving any rights or remedies available to it:
- 12
- 13 a. Immediately suspend its performance under this Agreement from the time any notice of an event
- 14 of default is given until it receives assurances from the breaching party deemed adequate by the
- 15 non-breaching party, that the breaching party will cure its default and continue its due and
- 16 punctual performance under this Agreement; or
- 17
- 18 b. Commence legal or administrative action, in law or in equity, which may appear necessary or
- 19 desirable to enforce performance and observance of any obligation, agreement or covenant of
- 20 the breaching party under this Agreement; or
- 21
- 22 c. Perform or have performed all necessary work in the event the non-breaching party determines
- 23 that any Event of Default may pose an imminent threat to the public health or safety, without any
- 24 requirement of any notice whatsoever. In the event of a default by Developer.
- 25
- 26 3. No remedy or right conferred upon or reserved to a party in this Agreement is intended to be exclusive
- 27 of any other remedy or remedies, but each and every such right and remedy shall be cumulative and
- 28 shall be in addition to every other right and remedy given under this Agreement now or hereafter
- 29 existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default
- 30 shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and
- 31 power may be exercised from time to time and as often as may be deemed expedient.
- 32
- 33 4. In the event any warranty, covenant or agreement contained in this Agreement should be breached by
- 34 a party and thereafter waived by the other, such waiver shall be limited to the particular breach so
- 35 waived and shall not be deemed to waive any other concurrent, previous or subsequent breach
- 36 hereunder.
- 37
- 38 5. Whenever any Event of Default occurs and a party incurs attorney's fees, court costs and other such
- 39 expenses for the collection of payments due or to become due or for the enforcement or performance
- 40 or observance of any obligation or agreement on the part of the other herein contained, the prevailing
- 41 party shall be reimbursed the actual attorney's fees, court costs and other such expenses incurred by
- 42 such prevailing party.

SECTION 20. PERMITTED DELAYS

44

45

46 For the purpose of computing the commencement and completion periods, and time periods for either party

47 to act, such times in which war, civil disaster, act of God, or extreme weather conditions occur or exist shall

48 not be included if such time prevents Developer or the Village from performing its obligations under the

49 Agreement. Except as aforesaid, only delays agreed to in writing and approved by the Village Administrator

50 are acceptable.

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SECTION 21. ADDITIONAL PROVISIONS

- 1. No member of any governing body or other official of the Village ("Village Official") shall have any financial interest, direct or indirect, in this Agreement, the Property or the Project, or any contract, agreement or other transaction contemplated to occur or be undertaken thereunder or with respect thereto, unless such interest is disclosed to the Village and the Village Official fully complies with all conflict of interest requirements of the Village. No Village Official shall participate in any decision relating to this Agreement, which affects his or her personal interest or the interests of any corporation, partnership, or association in which he or she is directly or indirectly interested. No member, official or employee of the Village shall be personally liable to the Village for any event of default or breach by the Developer of any obligations under the terms of this Agreement.
- 2. All exhibits and other documents attached hereto or referred to herein are hereby incorporated in and shall become a part of this Agreement.
- 3. Nothing herein shall be construed or interpreted in any way to waive any obligation or requirement of Developer to obtain all necessary approvals, licenses and permits from the Village in accordance with its usual practices and procedures, nor limit or affect in any way the right and authority of the Village to approve or disapprove any and all plans and specifications, or any part thereof, or to impose any limitations, restrictions and requirements on the development, construction and/or use of the Project as a condition of any such approval, license or permit; including, without limitation, requiring any and all other development and similar agreements.
- 4. Time is deemed to be of the essence with regard to all dates and time periods set forth herein or incorporated herein.
- 5. Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement.
- 6. Any notice required hereunder shall be given in writing, signed by the party giving notice, personally delivered or mailed by certified or registered mail, return receipt requested, to the parties' respective addresses as follows:

Village Administrator
 Village of Waterford
 123 N. River St
 Waterford, WI 53105

The notices or responses to Grantee shall be addressed as follows:
 GKF Properties
 Garrett Foat and Kyle Foat
 421 N Milwaukee St
 Waterford WI 53185

With a copy to:

gfoat@yahoo.com
kyle_foat@yahoo.com

1 **SECTION 22. PAYMENT OF COSTS, INSPECTION & ADMINISTRATIVE FEES**

2
3 Developer shall pay and reimburse the Village promptly upon billing for all fees, expenses, costs and
4 disbursements which shall be incurred by the Village in connection with this project or relative to the
5 construction, installation, dedication and acceptance of the improvements covered by this agreement,
6 including without limitation by reason of enumeration, design, engineering, review, supervision, inspection
7 and legal, administrative and fiscal work. Any such charge not paid by Developer within forty-five (45) days of
8 being invoiced may be charged against the financial guarantee held by the Village pursuant to this Agreement
9 or assessed against the property as a special charge pursuant to §66.60(16), Wisconsin Statutes.

10
11 The following additional fees shall be paid by the Developer and are due upon the issuance of the building
12 permit as to each building within the Project:

- 13
- 14 1. Sewer Impact Fee \$1500.00 per dwelling unit
- 15 2. Water Impact and Connection Fee \$1,500.00 per dwelling unit
- 16 3. Library Impact Fee \$ 137.00 per dwelling unit
- 17 4. Fire Impact Fee \$1,201.00 per dwelling unit
- 18 5. Park Impact Fee \$ 900.00 per dwelling unit

19
20
21 **SECTION 23. GENERAL INDEMNITY**

22
23 Developer will indemnify and hold harmless the Village, its governing body members, officers, agents, including
24 the independent contractors, consultants and legal counsel, servants and employees thereof (hereinafter, for
25 purposes of this paragraph collectively referred to as the "Indemnified Parties") against any loss or damage to
26 property or any injury to or death of any person occurring at or about or resulting from any breach of any
27 warranty, covenant or agreement of Developer under this Agreement, and the development of the Property;
28 provided that the foregoing indemnification shall not be effective for any willful acts of the Indemnified Parties.
29 Except for any willful misrepresentation or any willful misconduct of the Indemnified Parties, Developer will
30 protect and defend the Indemnified Parties from any claim, demand, suit, action or other proceeding
31 whatsoever by any person or entity whatsoever arising or purportedly arising from the action or inaction of
32 the Developer (or other persons acting on its behalf or under its direction or control) under this Agreement, or
33 the transactions contemplated hereby or the acquisition, construction, installation, ownership and operation
34 of the Project and the Property. All covenants, stipulations, promises, agreements and obligations of the Village
35 contained herein shall be deemed to be covenants, stipulations, promises, agreements and obligations of the
36 Village and not of any governing body, member, officer, agent, servant or employee of the Village. All
37 covenants, stipulations, promises, agreements and obligations of Developer contained herein shall be deemed
38 to be covenants, stipulations, promises, agreements and obligations of Developer and not of any of its officers,
39 owners, agents, servants or employees.

40
41 **SECTION 24. INSURANCE**

42
43 Developer, its contractors, suppliers and any other individual working on the public right of way shall maintain
44 at all times until the expiration of the guarantee period, insurance coverage in the forms and in the amounts
45 as required by the Village consistent with other projects in the Village.

46
47 **SECTION 25. FEES AND CHARGES**

48

GKF Properties, LLC; Garret and Kyle Foat, Tax Parcel Numbers 191041936030000 Development Agreement

1 Developer shall be responsible for zoning and development fees such as are applicable as of the date of this
2 Agreement. The Developer shall be responsible for any impact fees as are properly levied by the Village
3 according to the terms of this agreement and as may be amended by ordinance.
4

5 **SECTION 26. EXCULPATION OF VILLAGE CORPORATE AUTHORITIES**

6
7 The parties mutually agree that the Village President of the Village Board, and/or the Village Clerk, entered
8 into and are signatory to this agreement solely in their official capacity and not individually, and shall have no
9 personal liability or responsibility hereunder; and personal liability as may otherwise exist, being expressly
10 released and/or waived.
11

12
13 **SECTION 27. GENERAL CONDITIONS AND REGULATIONS**

14
15 All provisions of the Village Ordinances are incorporated herein by reference, and all such provisions shall bind
16 the parties hereto and be a part of this agreement as fully as if set forth at length herein. This agreement and
17 all work and improvements required hereunder shall be performed and carried out in strict accordance with
18 and subject to the provisions of said Ordinances.
19

20 **SECTION 28. ZONING**

21
22 The Village does not guarantee or warrant that the subject property of this agreement will not at some later
23 date be rezoned, nor does the Village herewith agree to rezone the lands into a different zoning district. It is
24 further understood that any rezoning that may take place shall not void this agreement.
25

26 **SECTION 29. COMPLIANCE WITH CODES AND STATUTES**

27 Developer shall comply with all current and future applicable codes of the Village, County, State and federal
28 government and, further, Developer shall follow all current and future lawful orders of all duly authorized
29 employees and/or representatives of the Village, County, State or federal government.
30

31 **SECTION 30. AGREEMENT FOR BENEFIT OF PURCHASERS**

32
33 Not applicable.
34

35 **SECTION 31. ASSIGNMENT**

36
37 Developer shall not transfer, sell or assign the property or assign this Agreement or its obligations hereunder
38 without the express prior written consent of the Village until the Developer has fully complied with its
39 obligations under this Agreement. Any such consent requested of the Village prior thereto may not be
40 unreasonably withheld, conditioned or delayed.
41

42 **SECTION 32. BINDING**

43
44 This Agreement shall be binding upon the parties hereto and their respective representatives, successors and
45 assigns, and any and all future owners of the Property or any portion thereof, and their respective heirs,
46 representatives, successors and assigns.
47

GKF Properties, LLC; Garret and Kyle Foat, Tax Parcel Numbers 191041936030000 Development Agreement

1 **SECTION 33. AMENDMENTS**

2
3 The Village and Developer, by mutual consent, may amend this Developer’s Agreement at any meeting of the
4 Village Board. The Village shall not, however, consent to an amendment until after first having received a
5 recommendation from the Village’s Plan Commission.
6

7 **SECTION 34. DURATION**

8 Developer acknowledges that the requirements regarding the operation and maintenance of the project as
9 fully described above shall continue and not expire. Developer acknowledges that the Village may from time
10 to time establish new zoning, utility, storm water and other requirements or standards that apply to similarly
11 situated properties which, if applicable shall apply to this project. Developer may petition the Village Board to
12 cancel or eliminate the requirements of the Agreement. Prior to considering the petition, the Board shall ask
13 the Plan Commission to conduct a public hearing and make a recommendation regarding the petition. The
14 Board may cancel the Agreement if it determines that there is no further value or need for the Developer to
15 comply with its requirements.
16

17 **SECTION 35. ADDITIONAL MINIMUM ASSESSED VALUATION**

18 Intentionally Omitted
19

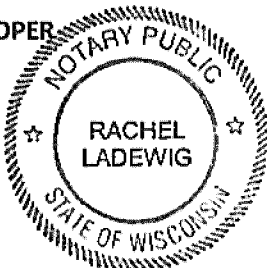
20 **SECTION 36. TID #3 INCENTIVE TO PROPERTY OWNER, NOT DEVELOPER**

21 Upon the creation of TID #3 and subsequent actions to create improvements on parcel 191-041936030000 on
22 7th St. in Waterford, WI in the creation of 12 apartment units and assessed for at least at \$2,000,000 (two
23 million dollars) in value, the Village hereby grants the following incentive for development:
24

25 The property owner will receive 50% of the tax increment created (SUBJECT TO THE TERMS CONTAINED IN
26 SECTION 37 OF THIS AGREEMENT) from improvements made on parcel 191041936030000 for development of
27 12 apartment units on 7th St. in Waterford WI, up to a total incentive value of \$150,000 (one hundred fifty
28 thousand dollars). Qualified payments will be made annually by the Village to the property owner (not until,
29 and after successful completion and occupancy of all 12 units by December 31, 2023), and the incentive shall
30 run with the property, not with the Developer. The Village will make payment on or about May 15 of each
31 year, in an amount of 50% of the tax increment paid by the property owner as a TID #3 incentive for
32 development that would not occur if it were not for this incentive. The Village will continue to make annual
33 payments to the property owner until the total incentive value of \$150,000 has been paid to the property
34 owner, or until such time that the TID #3 expires. The property owner will only be eligible to receive this
35 incentive if all terms of this development agreement are complied with, along with all applicable Village
36 Ordinances.
37

38 **IN WITNESS WHEREOF**, the Developer and the Village have caused this agreement to be signed by their
39 appropriate officers and their corporate seals to be hereunto affixed in three original counterparts the day and
40 year first above written.
41

42 DEVELOPER)
43
44
45
46
47
48
49
50 STATE OF WISCONSIN)



Premier GKF Properties, LLC, a Wisconsin limited liability company

By: Kyle Foat
Kyle Foat, Member and Personally

By: Garrett Foat
Garrett Foat, Member and Personally

GKF Properties, LLC; Garret and Kyle Foat, Tax Parcel Numbers 191041936030000 Development Agreement

1)ss
2 COUNTY OF WAUKESHA)
3

4 Personally came before me this 9th day of October, 2023, Kyle Foat, Member and Garrett
5 Foat, Member of GKF Properties, LLC, and each personally, to me known to be the person who executed the
6 foregoing instrument and to me acknowledged that he executed the foregoing instrument in such capacity.

7
8 Rachel Ladewig
9 Notary Public, State of WI
10 My commission expires: Feb 5, 2025

11
12 VILLAGE OF WATERFORD, WI
13

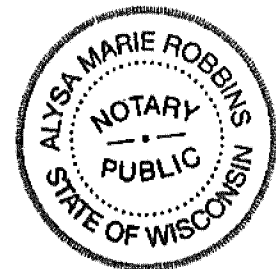
14 [Signature]
15 Village President
16 Rachel Ladewig
17 Village Clerk

18 STATE OF WISCONSIN)
19)ss
20 COUNTY OF RACINE)
21

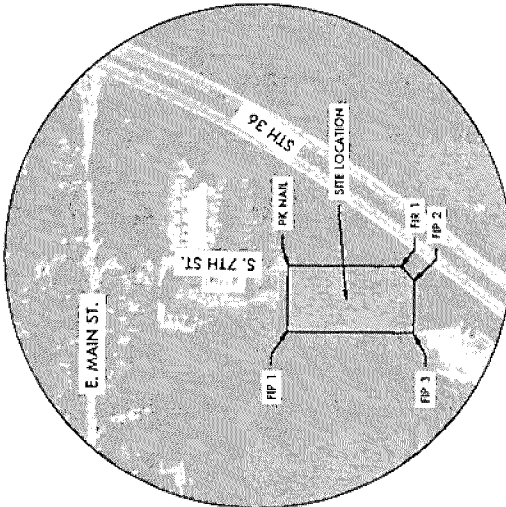
22 Personally came before me this 9 day of October, 2023, the above named
23 Don Mauer and Rachel Ladewig, Village Clerk, of the above-named municipal
24 corporation, to me known to be the persons who executed the foregoing instrument and to me known to be
25 such individual and Village Clerk of the municipal corporation and acknowledged that they executed the
26 foregoing instrument as such officers as the deed of the municipal corporation by its authority and pursuant
27 to the authorization by the Village Board from their meeting on the 13 day of February, 2023.

28 Alysa Marie Robbins
29 Notary Public, State of WI
30 My commission expires: 10.2.25

31 Approved As To Form:
32 [Signature]
33 Todd A. Terry, Village Attorney
34
35
36
37



SHEET INDEX	
C000	TITLE SHEET & VICINITY MAP
C001	GENERAL NOTES
C100	SITE PLAN
C101	FIRETRUCK ACCESS ROUTE
C200	GRADING & EROSION CONTROL PLAN
C201	Basin Detail
C300	STORM SEWER & UTILITY PLAN
C301	SANITARY SEWER PLAN & PROFILE
C302	WATER MAIN PLAN & PROFILE
C400	CONSTRUCTION DETAILS



VICINITY MAP

SITE IMPROVEMENT PLANS FOR 7TH ST. MULTIFAMILY HOUSING WATERFORD, WI

SITE IMPROVEMENT PLANS FOR
7TH ST. MULTIFAMILY HOUSING
WATERFORD, WI

LYNCH & ASSOCIATES
ENGINEERING CONSULTANTS, LLC



ISSUED FOR CONSTRUCTION
PLAN DATE: 12.25.22
PROJECT NO.: 22.0032
SHEET NO.: C000

NO.	PERSON	DATE
1	VILLAGE OF WATERFORD REVIEW LETTER 1	2/7/23
2	VILLAGE OF WATERFORD REVIEW LETTER 2	3/29/23
3	STORMWATER UPDATES	4/25/23
4	VILLAGE OF WATERFORD REVIEW LETTER 3	5/24/23
5	VILLAGE OF WATERFORD REVIEW LETTER 4	6/13/23
6	ISSUED FOR CONSTRUCTION	8/11/23

CONTACT INFORMATION			
EQUIPMENT NAME	ADDRESSES	CONTACT	PHONE
LYNCH & ASSOCIATES	2482 S. WESTBROCK DR. NEW MESH, WI 53151	DAN KEES, P.E.	767-402-3044
EMAIL			
			dkees@lynch-engineering.com

BENCHMARKS			
FP 1	E 2482747.5110	N 2028253.0040	ELEV 779.848
PK NAIL	E 2482992.3320	N 2026255.4710	ELEV 784.610
FIR 1	E 2483392.5070	N 2022256.9240	ELEV 780.372
FP 2	E 2483504.4090	N 2021980.0170	ELEV 774.807
FP 3	E 2483747.0040	N 2021893.1900	ELEV 773.287

FILED: P:\ghm\61 - Project\0225\22.0032 - Garretts Field - 7th Street - Waterford\CAD\dwg\22.0032_TS.dwg
 PLOT DATE: 8/11/2023 2:01 PM

VILLAGE OF WATERFORD STANDARD SPECIFICATIONS

GENERAL -
 1. COMPLY WITH THE STANDARD SPECIFICATIONS FOR SEWER AND WATER CONSTRUCTION IN WISCONSIN, LATEST EDITION.
 2. OBTAIN WRITTEN APPROVAL FOR THE PROPOSED PLANS AND SPECIFICATIONS FROM THE DIRECTOR OF PUBLIC WORKS PRIOR TO CONSTRUCTION.

GENERAL NOTES -

1. LOCATION: CENTER OF ROAD RIGHT-OF-WAY, UNLESS ALLOWED OTHERWISE.
2. SEWER DEPTH: 24" FEET BELOW FINISHED FLOOR, UNLESS OTHERWISE APPROVED BY DIRECTOR.
3. BENCH MARK: CONCRETE MARKETS 3/4" DIAMETER UNLESS OTHERWISE APPROVED BY DIRECTOR.
4. COMPACTED GRANULAR MATERIAL: TOPPED WITH 12-INCHES OF 1" OR 1-1/4" DIAMETER GRANULAR MATERIAL, UNLESS OTHERWISE APPROVED BY DIRECTOR. GRANULAR MATERIAL SHALL BE WASHED, SCREENED, AND CLEAN TO CONFORM WITH THE STANDARD SPECIFICATIONS FOR GRANULAR MATERIAL IN WISCONSIN, LATEST EDITION.
5. GRANULAR MATERIAL: GRANULAR MATERIAL SHALL BE WASHED, SCREENED, AND CLEAN TO CONFORM WITH THE STANDARD SPECIFICATIONS FOR GRANULAR MATERIAL IN WISCONSIN, LATEST EDITION.
6. MANHOLE: 18" DIA. MANHOLE, UNLESS OTHERWISE APPROVED BY DIRECTOR.
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PIPE MATERIALS -
 1. UNLESS OTHERWISE SPECIFIED, ALL PIPE SHALL BE 12-INCH UNLESS ALLOWED OTHERWISE.
 2. UNLESS OTHERWISE SPECIFIED, ALL PIPE SHALL BE 12-INCH UNLESS ALLOWED OTHERWISE.

MANHOLE MATERIALS -
 1. UNLESS OTHERWISE SPECIFIED, ALL MANHOLES SHALL BE 18-INCH UNLESS ALLOWED OTHERWISE.
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INSTALLATION -
 1. UNLESS OTHERWISE SPECIFIED, ALL INSTALLATIONS SHALL BE IN ACCORDANCE WITH THE STANDARD SPECIFICATIONS FOR SEWER AND WATER CONSTRUCTION IN WISCONSIN, LATEST EDITION.
 2. UNLESS OTHERWISE SPECIFIED, ALL INSTALLATIONS SHALL BE IN ACCORDANCE WITH THE STANDARD SPECIFICATIONS FOR SEWER AND WATER CONSTRUCTION IN WISCONSIN, LATEST EDITION.

TESTING -
 1. UNLESS OTHERWISE SPECIFIED, ALL TESTING SHALL BE IN ACCORDANCE WITH THE STANDARD SPECIFICATIONS FOR SEWER AND WATER CONSTRUCTION IN WISCONSIN, LATEST EDITION.
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ENGINEERING CONSULTANTS, LLC
LYNCH & ASSOCIATES
 7TH ST. MULTIFAMILY HOUSING
 SITE IMPROVEMENT PLANS FOR

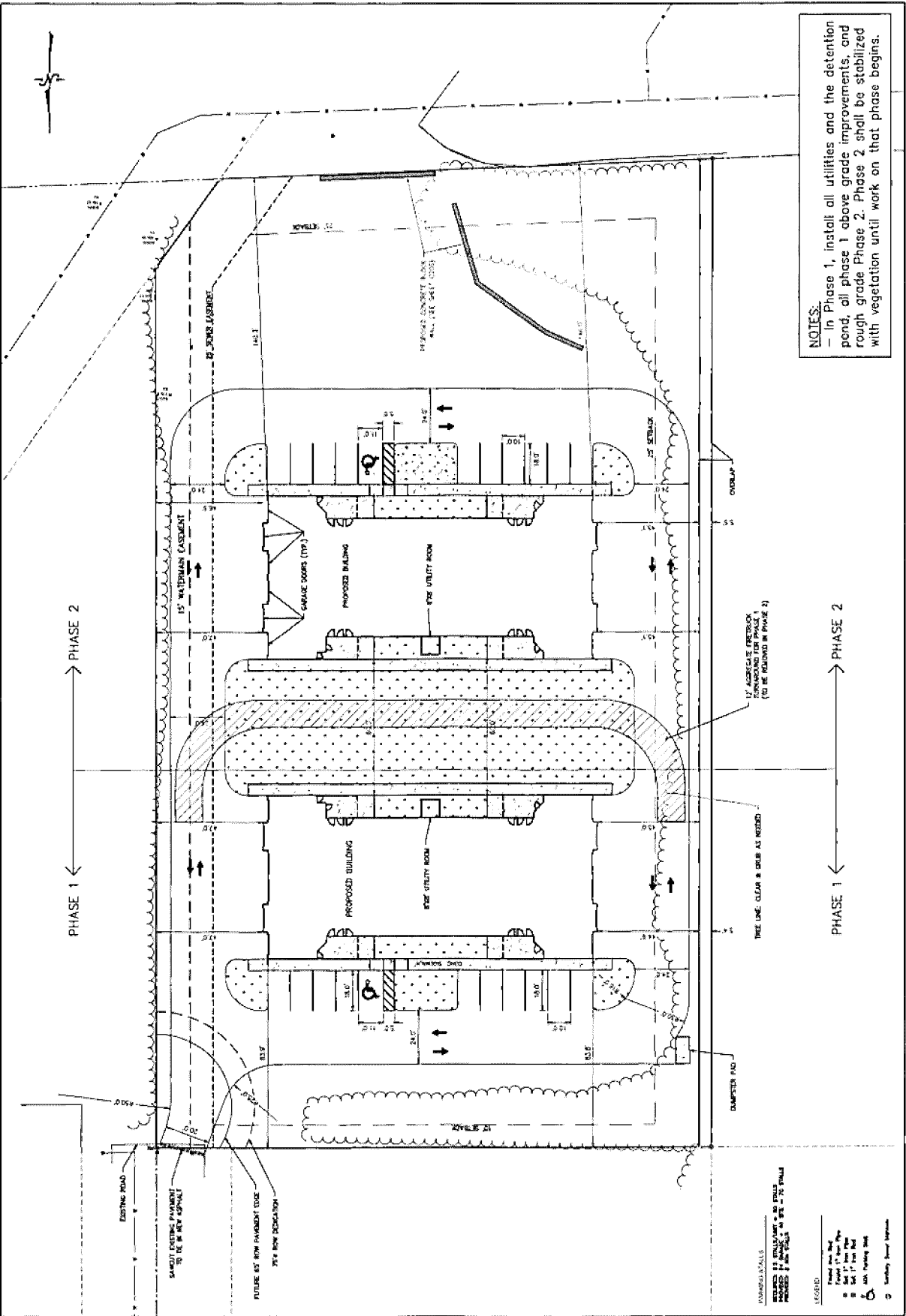
REVISED BY DATE	BY DATE
REVISIONS	BY DATE
APPROVED BY DATE	BY DATE

ISSUED FOR CONSTRUCTION
PLAN DATE 12.22.22
DESIGNED BY DEAN
SCALE
PROJECT NO. 22-0032
SHEET NO. C002

CALL TOLL FREE HOTLINE
 800-542-8311
 214-400-5217 (TX)
 214-400-5217 (TX)
 214-400-5217 (TX)

ITEM 5.

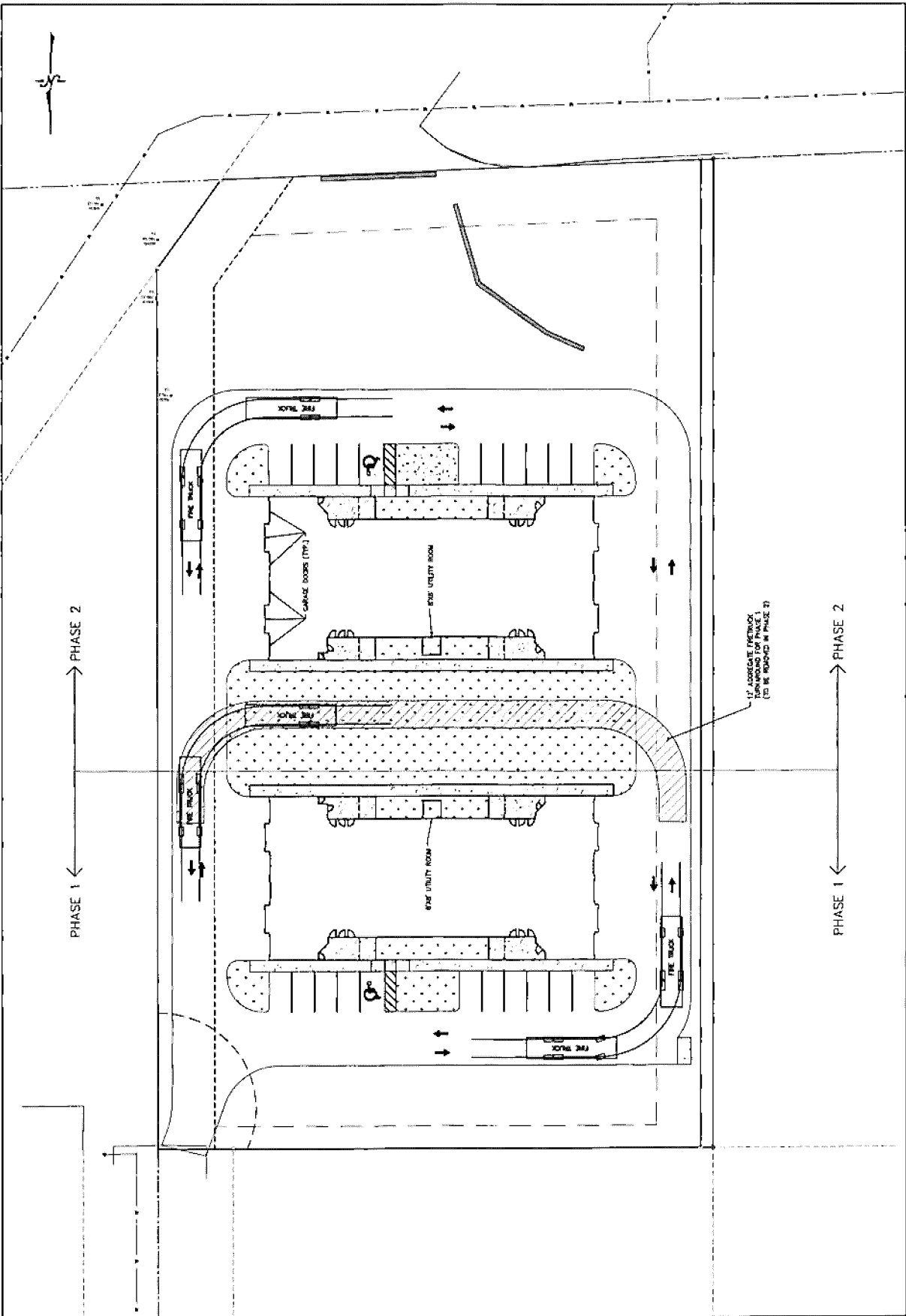
<p>ENGINEERING CONSULTANTS, LLC LYNCH & ASSOCIATES WASHINGTON, DC</p>	<p>7TH ST. MULTIFAMILY HOUSING SITE IMPROVEMENT PLANS FOR</p>
<p>SITE PLAN</p>	<p>ISSUED FOR CONSTRUCTION PLAN DATE: 12.03.22 PREPARED BY: ELS</p>
<p>DATE: 08.17.22 DRAWN BY: J. W. WILSON CHECKED BY: J. W. WILSON REVISIONS:</p>	<p>SCALE: AS SHOWN PROJECT NO.: 22.0032 SHEET NO.: C100</p>



NOTES:
 - In Phase 1, install all utilities and the detention pond, all phase 1 above grade improvements, and rough grade Phase 2. Phase 2 shall be stabilized with vegetation until work on that phase begins.

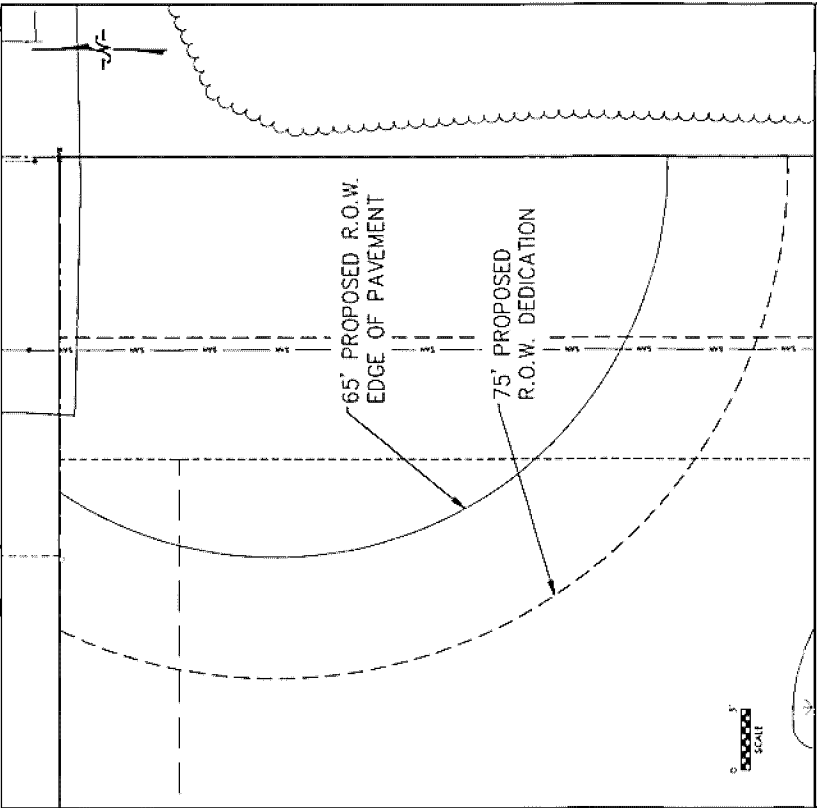
PLAN DATE: 12/03/22 2:10 PM

LYNCH & ASSOCIATES ENGINEERING CONSULTANTS, LLC WATFORD, MA	FIRETRUCK ACCESS ROUTE	NO. 4 DATE 02.22.22 DRAWN BY J. J. J.	ISSUED FOR CONSTRUCTION
	SITE IMPROVEMENT PLANS FOR 27H ST. MULTIFAMILY HOUSING	4. REVIEW FOR CONSTRUCTION 5. REVIEW FOR MAINTENANCE REVIEW COMMENTS 6. REVIEW FOR CONSTRUCTION	PLAN DATE: 12.21.21 DESIGNED BY: DEB DRAWN BY: J. J. J. SCALE: AS SHOWN PROJECT NO.: 22.00.32 SHEET NO.: C101

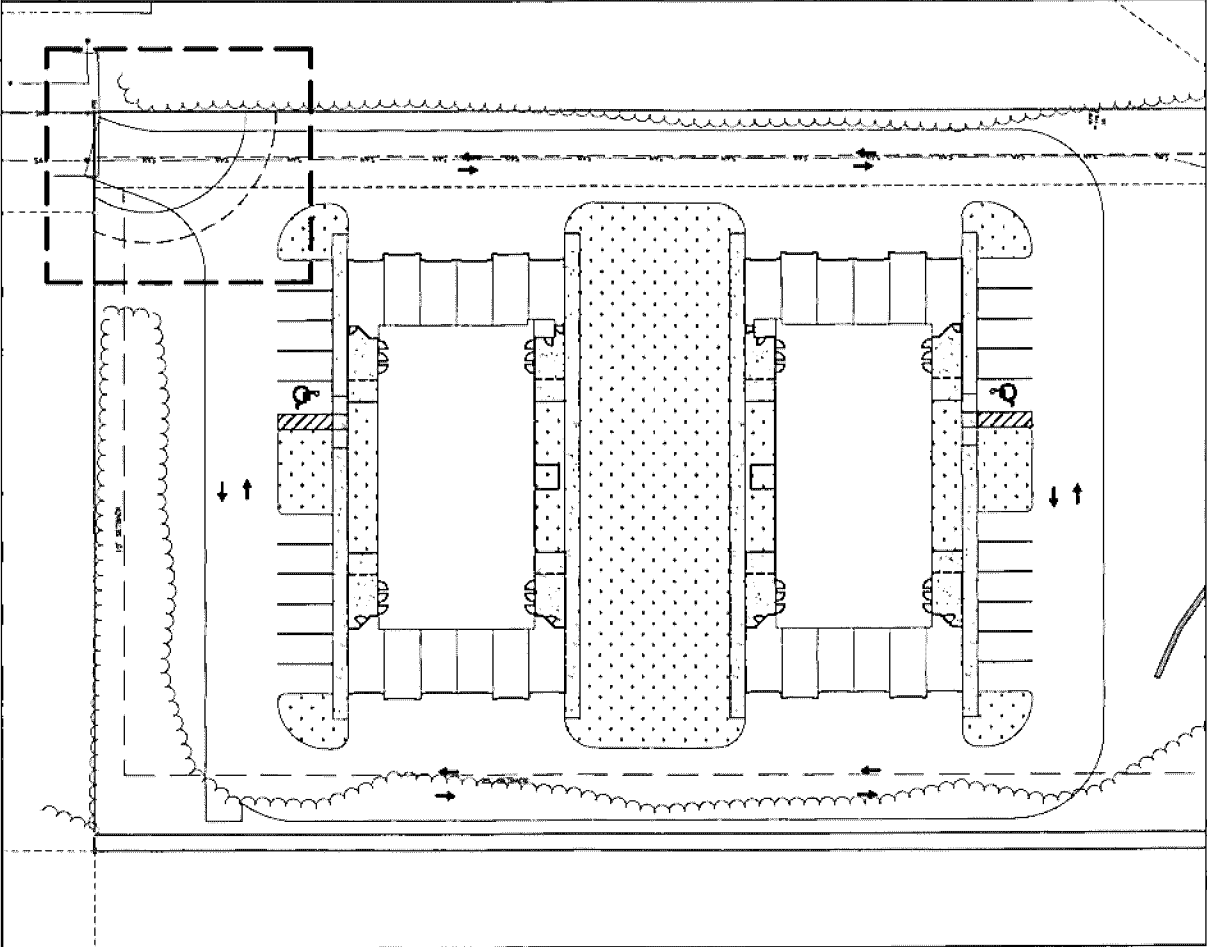


PLOT DATE: 8/28/2022 2:10 PM

FILENAME: P:\32000\21 - Project\2022\22.00.32 - 27th St Unit - 7th Street - Firetruck Access\22.00.32-C101.dwg



LEGAL DESCRIPTION FOR R.O.W. DEDICATION:
 Lands being a part of the Northeast 1/4 of the Southeast 1/4 of Section 36, Township 4 North, Range 19 East, located in the Village of Waterford, Racine County, Wisconsin bound and described as follows:
 commencing at the West 1/4 Corner thence North 87°43'25" East on and along the North line of said 1/4 Section, 2134.40 to a point on the Centerline of 7th Street; thence South 00°02'30" East on and along said centerline, 897.01 feet to the Point of Beginning;
 thence continuing South 00°02'30" East on and along the southerly extension of said Centerline, 60.48 feet to a point on a curve; thence along the Arc of a curve 85.97 feet, whose Center lies Northeastly, whose radius is 42.50 feet, whose Delta Angle is 115°53'58", whose Chord bears North 32°57'12" West, 72.04 feet; thence North 89°56'54" East, 6.15 feet to the West line of 7th Street; thence North 89°57'30" East, 33.00 feet to the place of beginning of this description.
 Said described area contains 2,198 Square Feet, or 0.05046 Acres more or less.



ENGINEERING CONSULTANTS, LLC
LYNCH & ASSOCIATES
WASHINGTON, DC

7TH ST. MULTIFAMILY HOUSING
SITE IMPROVEMENT PLANS FOR

GRADING & EROSION CONTROL PLAN

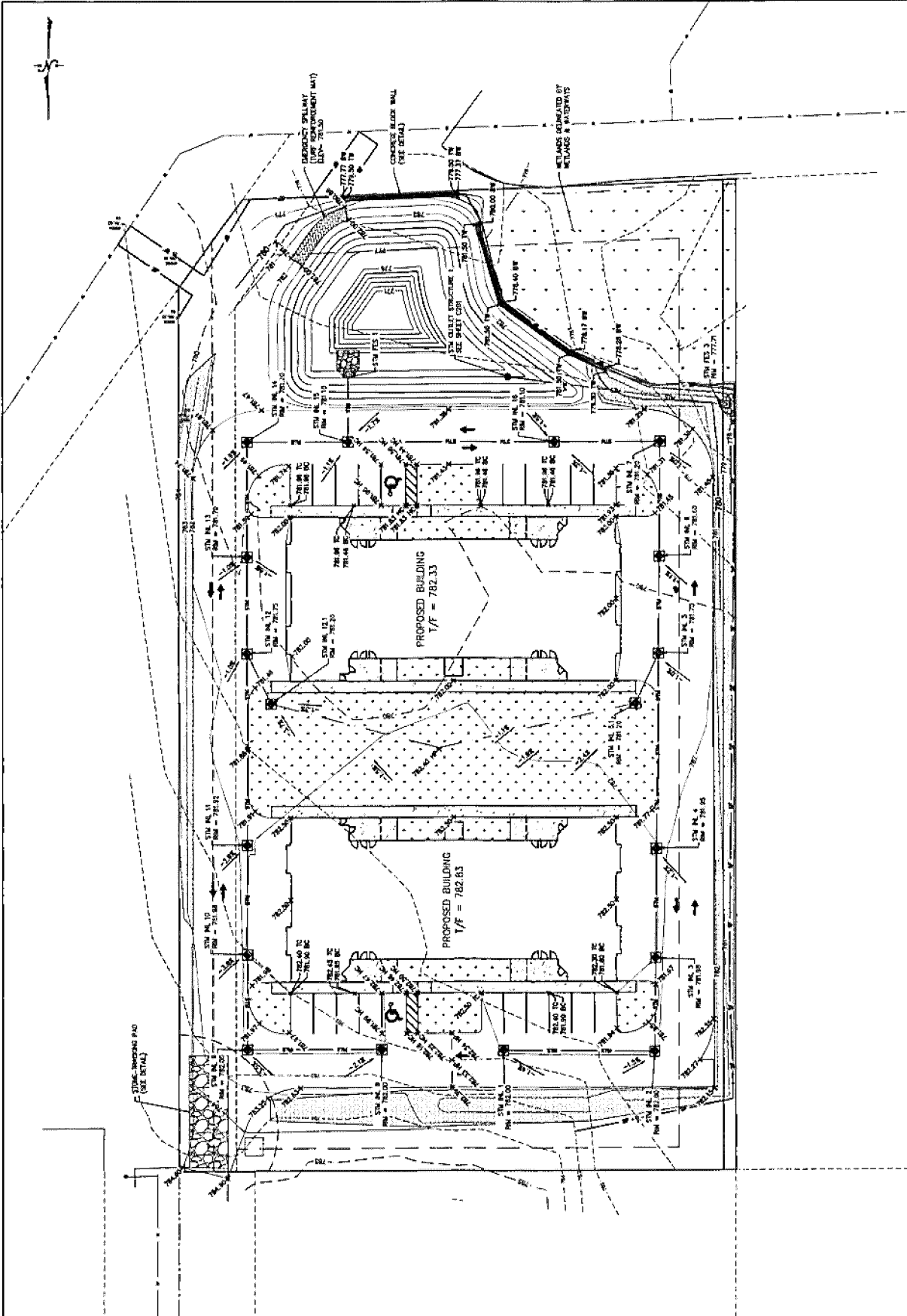
ISSUED FOR CONSTRUCTION
PLAN DATE: 12/23/22
DESIGNED BY: BEM

SCALE: 1" = 10'-0"

PROJECT NO. 22.00032
SHEET NO. C200

1	REVISIONS
2	REVISIONS
3	REVISIONS
4	REVISIONS
5	REVISIONS
6	REVISIONS
7	REVISIONS
8	REVISIONS

DATE: 12/23/22
BY: BEM



PLAN DATE: 12/23/22

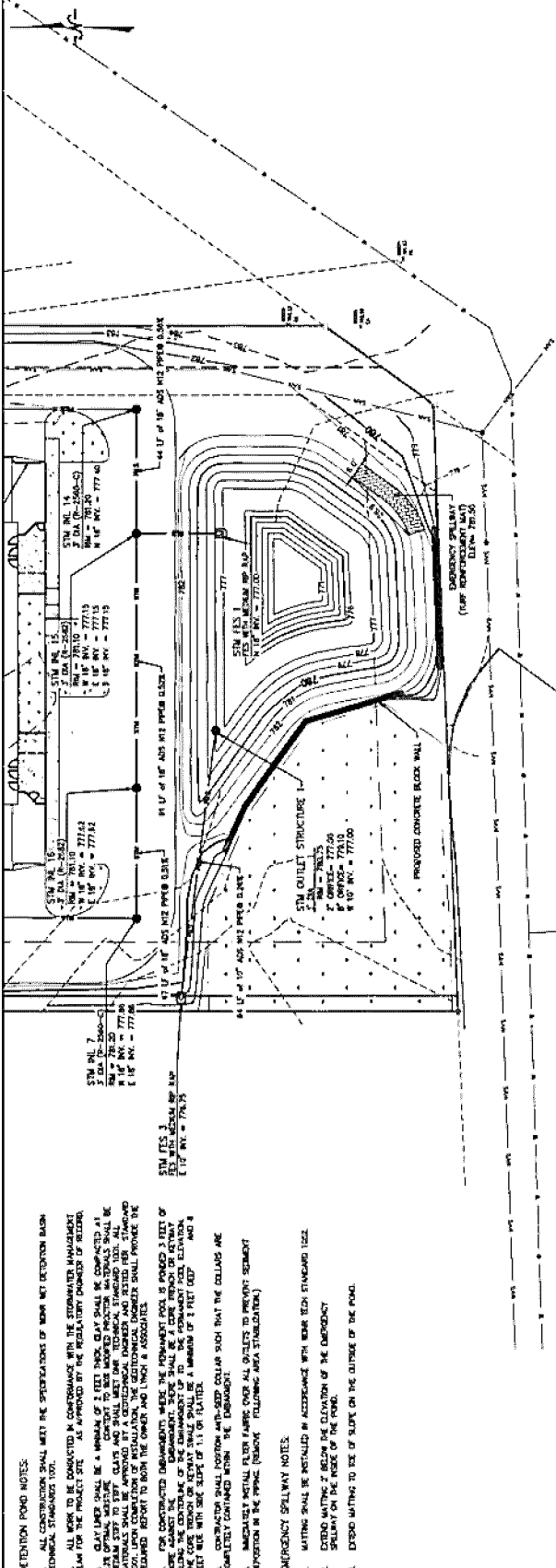
PROJECT NO: 22.00032

SHEET NO: C200

DATE: 12/23/22

BY: BEM

FILENAME: P:\Projects\2022\22.0032 - Gerrits Fort - 7th Street - Improvements\2022\22.0032 CP & EC.dwg

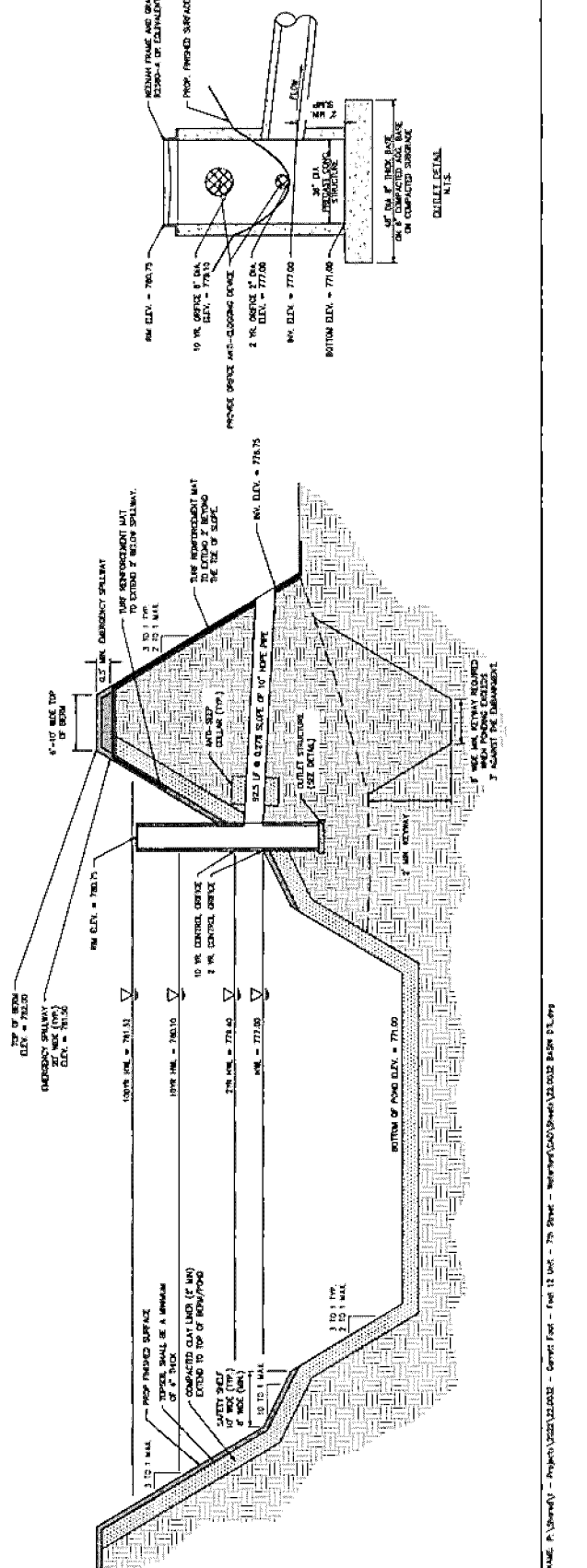


DETENTION POND NOTES:

1. ALL CONSTRUCTION SHALL MEET THE SPECIFICATIONS OF MERM WET DETENTION BASIN TECHNICAL STANDARDS TOOL.
2. ALL WORK TO BE CONDUCTED IN CONFORMANCE WITH THE STORMWATER MANAGEMENT PLAN FOR THE PROJECT SITE. AS APPROVED BY THE REGULATORY AGENCIES OF RECORD.
3. ALL CLAY LINES SHALL BE A MINIMUM OF 2 FEET THICK. CLAY SHALL BE COMPACTED AT 95% WITH STAMPED CLAY LINES AND SHALL MEET DMR TESTS AND FILLING DATA. ALL MATERIALS SHALL BE PROVED TO A DEPTH OF 6 INCHES FROM THE BOTTOM OF THE CLAY LINES TO BOTH THE OWNER AND LYNCH & ASSOCIATES.
4. FOR CONSTRUCTED DEBRISMENTS, WHERE THE DEBRISMENT POOL IS POINDED 3 FEET OF WATER ABOVE THE DEBRISMENT, THERE SHALL BE A 1.5% SLOPE TO PREVENT DEBRISMENT FROM BLOCKING THE OUTLET. THE COLLARS AT THE BOTTOM OF THE COLLARS SHALL BE A MINIMUM OF 1 FEET DEEP AND A FEET WIDE WITH A SLOPE OF 1:1 OR FLATTER.
5. CONSTRUCTION SHALL LOCATE ANTI-SLOTTED COLLAR SUCH THAT THE COLLARS ARE COMPLETELY CONTAINED WITHIN THE DEBRISMENT.
6. ANCHORED METAL FLOOR FABRIC OVER ALL OUTLETS TO PREVENT SEDIMENT DEPOSITION IN THE POND. (SUBMIT FOLLOWING AREA STANDARD.)

EMERGENCY SPILLWAY NOTES:

1. MATINGS SHALL BE INSTALLED IN ACCORDANCE WITH MERM TECH STANDARD TOOL.
2. EXPOSED MATING SHALL BE AT ELEVATION OF THE EMERGENCY SPILLWAY ON THE INSIDE OF THE POND.
3. EXPOSED MATING TO EXE OF SLOPE ON THE OUTSIDE OF THE POND.



7TH ST. MULTIFAMILY HOUSING
SITE IMPROVEMENT PLANS FOR
ENGINEERING CONSULTANTS, LLC
WATERLOO, WI

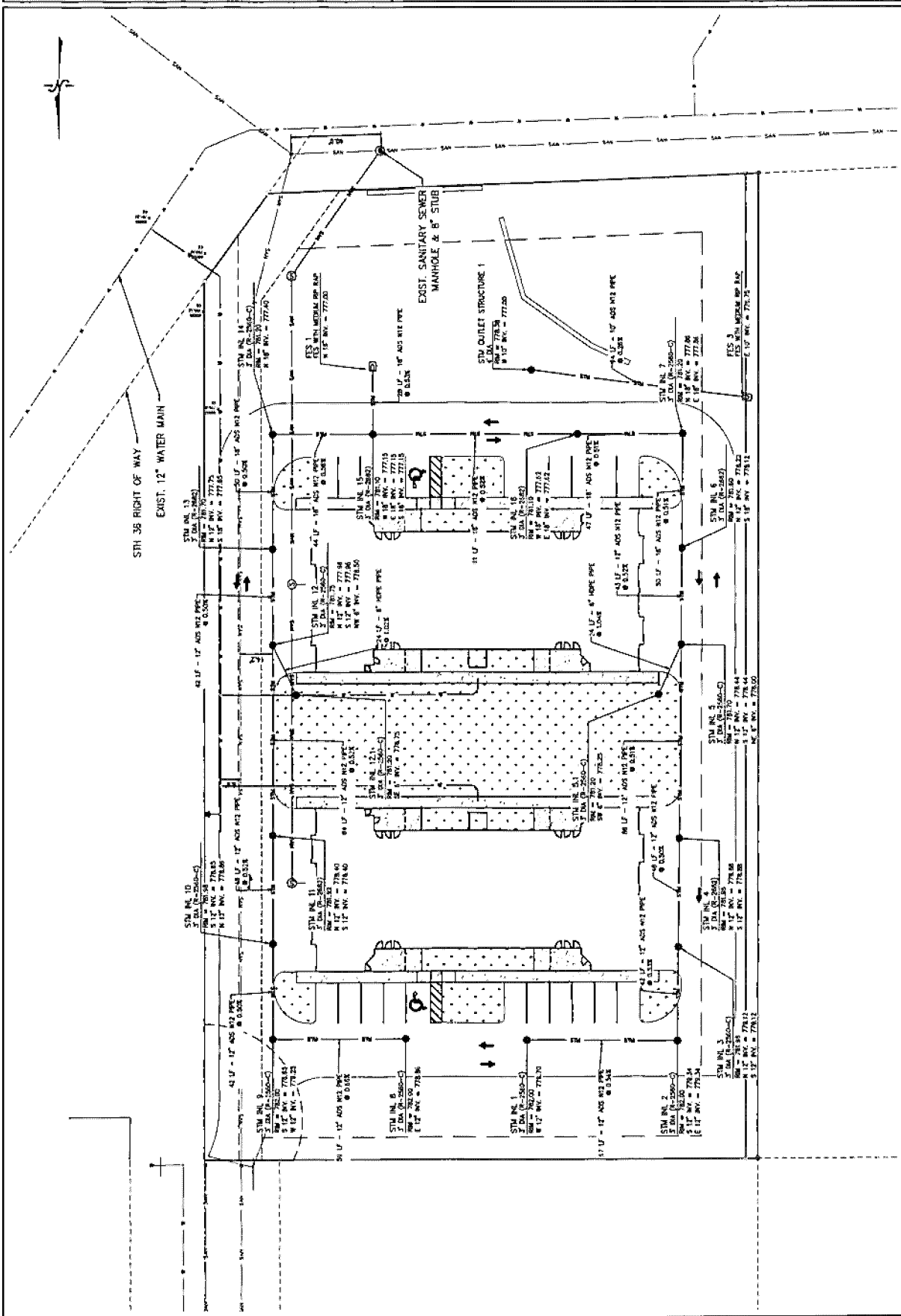
WET BASIN DETAIL

NO.	DATE	DESCRIPTION
1	04/21/13	ISSUED FOR CONSTRUCTION
2	04/21/13	REVISION: CHANGES TO 19% SLOPE OF MATING
3	04/21/13	REVISION: CHANGES TO 3% SLOPE OF MATING
4	04/21/13	REVISION: CHANGES TO 2% SLOPE OF MATING
5	04/21/13	REVISION: CHANGES TO 10% SLOPE OF MATING
6	04/21/13	REVISION: CHANGES TO 2% SLOPE OF MATING
7	04/21/13	REVISION: CHANGES TO 10% SLOPE OF MATING
8	04/21/13	REVISION: CHANGES TO 2% SLOPE OF MATING
9	04/21/13	REVISION: CHANGES TO 10% SLOPE OF MATING
10	04/21/13	REVISION: CHANGES TO 2% SLOPE OF MATING
11	04/21/13	REVISION: CHANGES TO 10% SLOPE OF MATING
12	04/21/13	REVISION: CHANGES TO 2% SLOPE OF MATING
13	04/21/13	REVISION: CHANGES TO 10% SLOPE OF MATING
14	04/21/13	REVISION: CHANGES TO 2% SLOPE OF MATING
15	04/21/13	REVISION: CHANGES TO 10% SLOPE OF MATING
16	04/21/13	REVISION: CHANGES TO 2% SLOPE OF MATING
17	04/21/13	REVISION: CHANGES TO 10% SLOPE OF MATING
18	04/21/13	REVISION: CHANGES TO 2% SLOPE OF MATING
19	04/21/13	REVISION: CHANGES TO 10% SLOPE OF MATING
20	04/21/13	REVISION: CHANGES TO 2% SLOPE OF MATING

ISSUED FOR CONSTRUCTION
PLAN DATE: 12/04/12
PROJECT NO: 22.00332
SHEET NO: C201

7TH ST. MULTIFAMILY HOUSING SITE IMPROVEMENT PLANS FOR WATSON, WA		LYNCH & ASSOCIATES ENGINEERING CONSULTANTS, LLC	
STORM SEWER & UTILITY PLAN		REVISIONS: 01 DATE: 03/21/21 02 REV: 03/22/21 03 REV: 04/29/21 04 REV: 06/11/21 05 REV: 06/11/21 06 REV: 06/11/21 07 REV: 06/11/21 08 REV: 06/11/21 09 REV: 06/11/21 10 REV: 06/11/21 11 REV: 06/11/21 12 REV: 06/11/21 13 REV: 06/11/21 14 REV: 06/11/21 15 REV: 06/11/21 16 REV: 06/11/21 17 REV: 06/11/21 18 REV: 06/11/21 19 REV: 06/11/21 20 REV: 06/11/21 21 REV: 06/11/21 22 REV: 06/11/21 23 REV: 06/11/21 24 REV: 06/11/21 25 REV: 06/11/21 26 REV: 06/11/21 27 REV: 06/11/21 28 REV: 06/11/21 29 REV: 06/11/21 30 REV: 06/11/21 31 REV: 06/11/21 32 REV: 06/11/21 33 REV: 06/11/21 34 REV: 06/11/21 35 REV: 06/11/21 36 REV: 06/11/21 37 REV: 06/11/21 38 REV: 06/11/21 39 REV: 06/11/21 40 REV: 06/11/21 41 REV: 06/11/21 42 REV: 06/11/21 43 REV: 06/11/21 44 REV: 06/11/21 45 REV: 06/11/21 46 REV: 06/11/21 47 REV: 06/11/21 48 REV: 06/11/21 49 REV: 06/11/21 50 REV: 06/11/21 51 REV: 06/11/21 52 REV: 06/11/21 53 REV: 06/11/21 54 REV: 06/11/21 55 REV: 06/11/21 56 REV: 06/11/21 57 REV: 06/11/21 58 REV: 06/11/21 59 REV: 06/11/21 60 REV: 06/11/21 61 REV: 06/11/21 62 REV: 06/11/21 63 REV: 06/11/21 64 REV: 06/11/21 65 REV: 06/11/21 66 REV: 06/11/21 67 REV: 06/11/21 68 REV: 06/11/21 69 REV: 06/11/21 70 REV: 06/11/21 71 REV: 06/11/21 72 REV: 06/11/21 73 REV: 06/11/21 74 REV: 06/11/21 75 REV: 06/11/21 76 REV: 06/11/21 77 REV: 06/11/21 78 REV: 06/11/21 79 REV: 06/11/21 80 REV: 06/11/21 81 REV: 06/11/21 82 REV: 06/11/21 83 REV: 06/11/21 84 REV: 06/11/21 85 REV: 06/11/21 86 REV: 06/11/21 87 REV: 06/11/21 88 REV: 06/11/21 89 REV: 06/11/21 90 REV: 06/11/21 91 REV: 06/11/21 92 REV: 06/11/21 93 REV: 06/11/21 94 REV: 06/11/21 95 REV: 06/11/21 96 REV: 06/11/21 97 REV: 06/11/21 98 REV: 06/11/21 99 REV: 06/11/21 100 REV: 06/11/21	

ISSUED FOR CONSTRUCTION
PLAN DATE: 12/22/21
DESIGNED BY: ZSM
SCALE: 1" = 30'
PROJECT NO: 22.0032
SHEET NO: C300



DATE: 9/28/2023 2:11 PM

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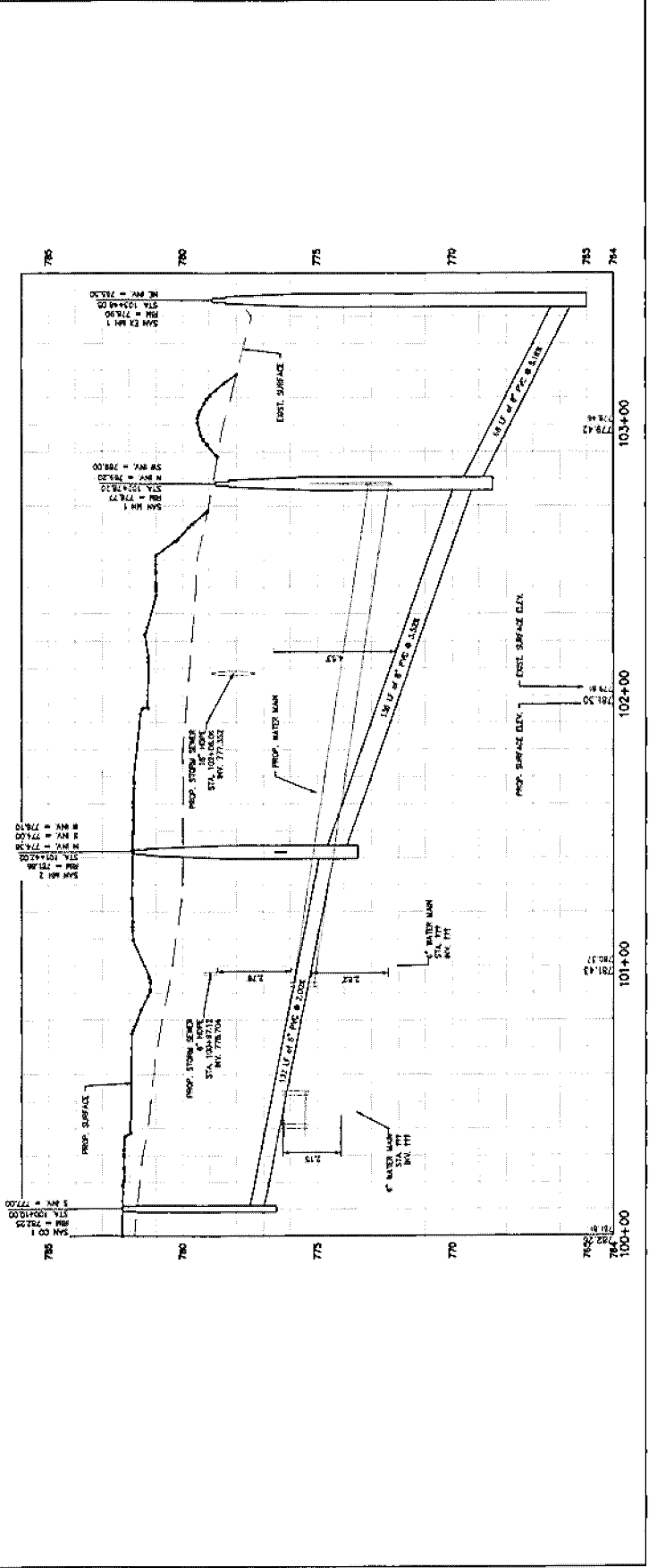
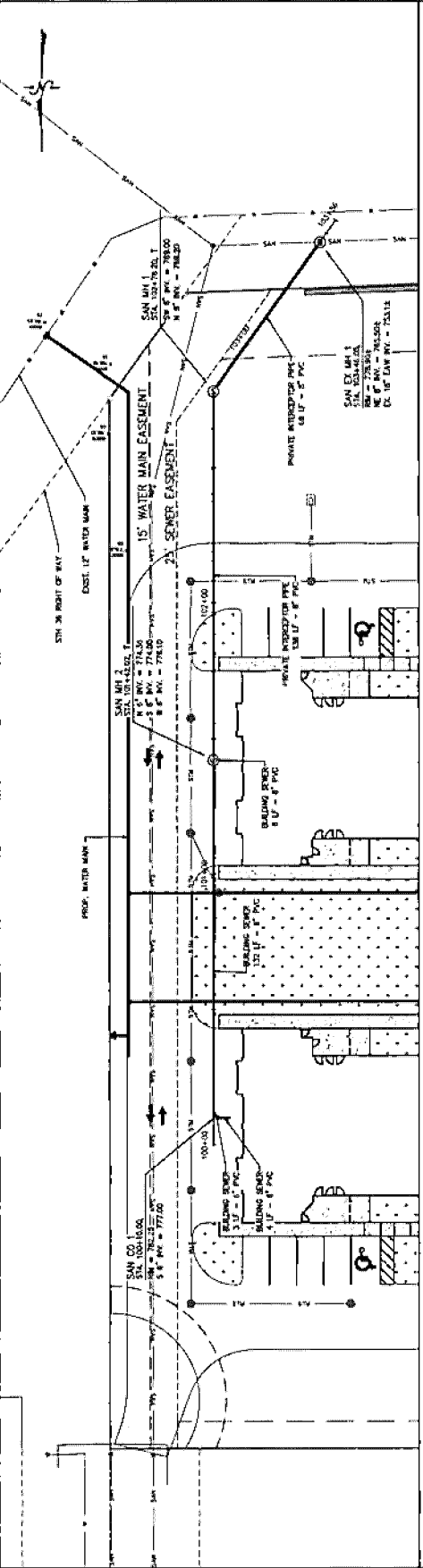
Item 5.

7TH ST. MULTIFAMILY HOUSING
 SITE IMPROVEMENT PLANS FOR
 WATERLOO, WI
 LYNCH & ASSOCIATES
 ENGINEERING CONSULTANTS, LLC

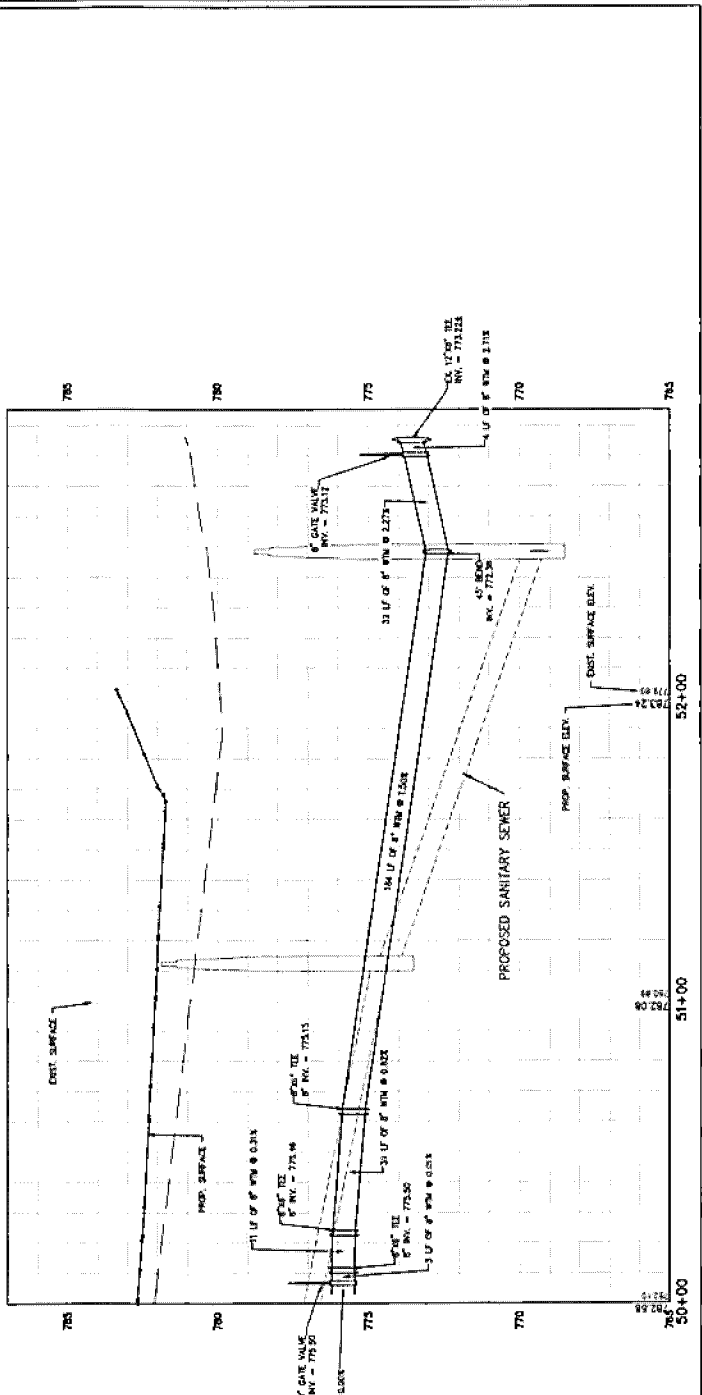
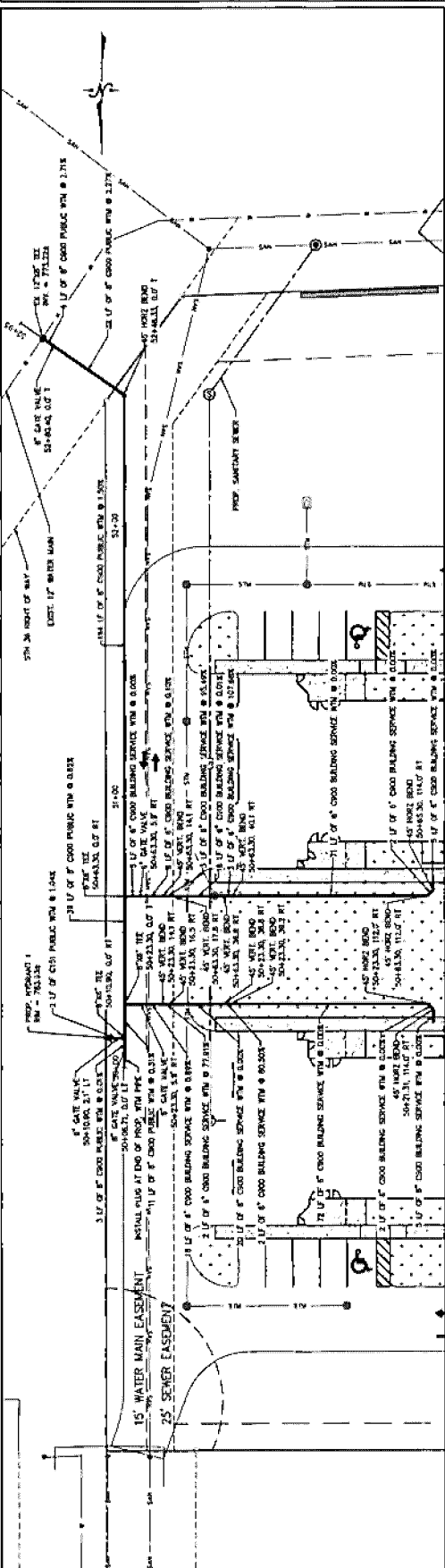
SANITARY SEWER PLAN & PROFILE
 REVISIONS
 NO. DATE
 1. ISSUED FOR CONSTRUCTION
 2. VALLEY OF WATERWORKS REVIEW COMMENTS
 3. GROUNDWORK CONSTRUCTION
 4. GROUNDWORK CONSTRUCTION
 5. VALLEY OF WATERWORKS REVIEW COMMENTS
 6. GROUNDWORK CONSTRUCTION
 7. VALLEY OF WATERWORKS REVIEW COMMENTS
 8. GROUNDWORK CONSTRUCTION

ISSUED FOR CONSTRUCTION
 PLAN DATE: 02/03/22
 DESIGNED BY: EBM
 SCALE: 1" = 40'-0"
 PROJECT NO.: 22.00.032
 SHEET NO.: C301

PLOT DATE: 8/28/2022 2:11 PM



PLEASE, A. SHOWN - PROJECT/0223/22.032 - 3rd Rev - 7th Street - Waterloo, WI/03/22/22 SAN P&P

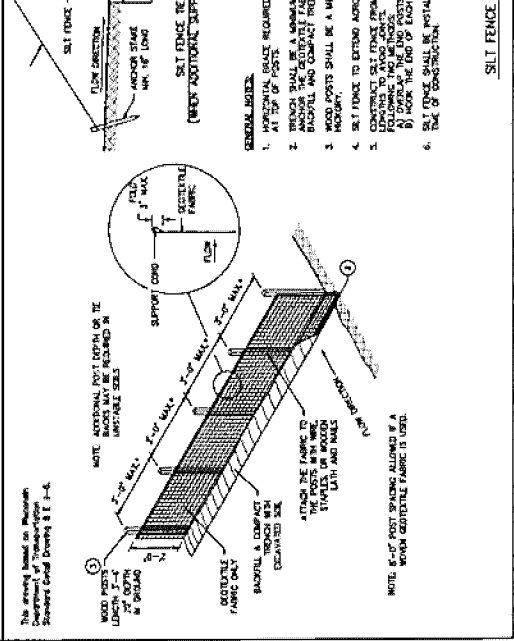
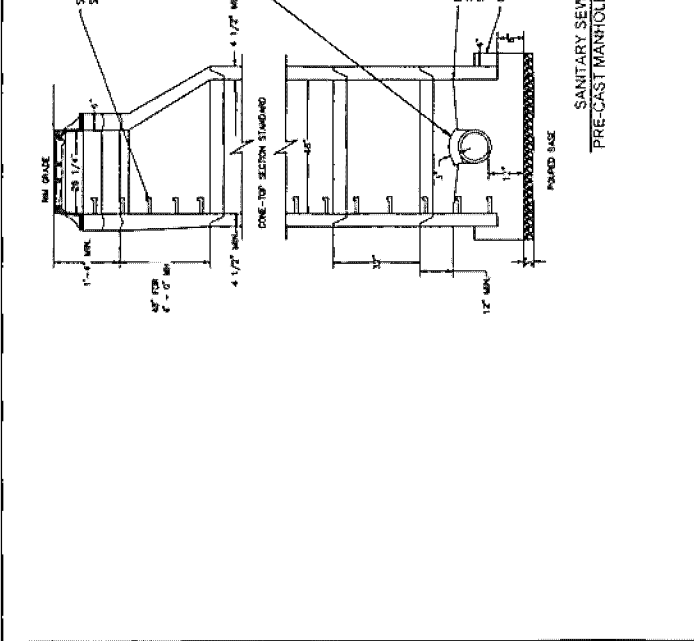
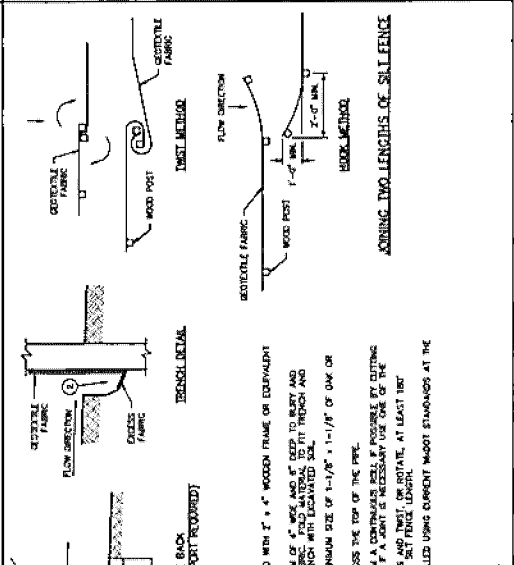
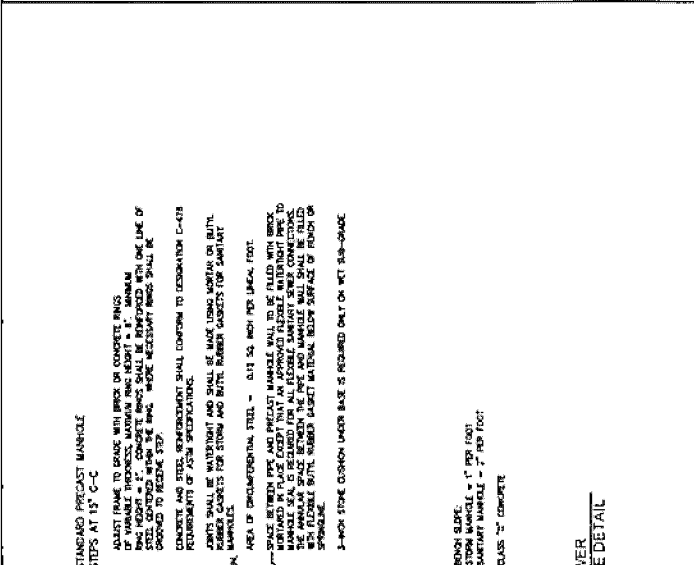
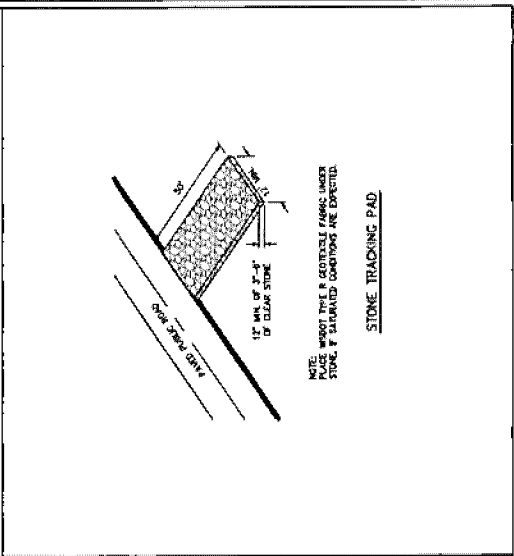
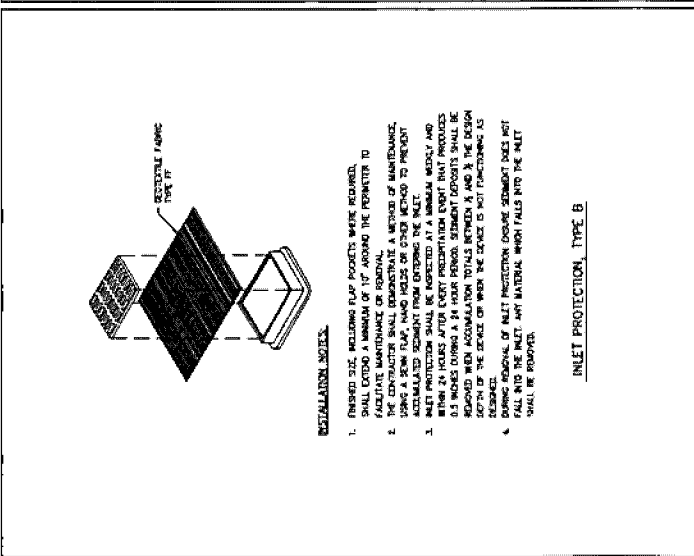


NOTES:

- CONTRACTOR TO MAINTAIN AT LEAST SIX FEET OF COVER FOR THE ENTIRETY OF THE PROPOSED WATER MAIN.
- COORDINATE CONNECTION TO THE EXISTING WATER MAIN WITH THE VILLAGE.
- CONTRACTOR TO LOCATE EXISTING UTILITIES IN 1/8" DOT RIGHT OF WAY PRIOR TO EXCAVATION.
- EXISTING UTILITIES MUST BE MARKED AND PROTECTED THROUGHOUT UTILITY INSTALLATION.

CONSTRUCTION DETAILS	
NO.	DESCRIPTION
1	INLET PROTECTION, TYPE B
2	PRECAST MANHOLE DETAIL
3	SILT FENCE

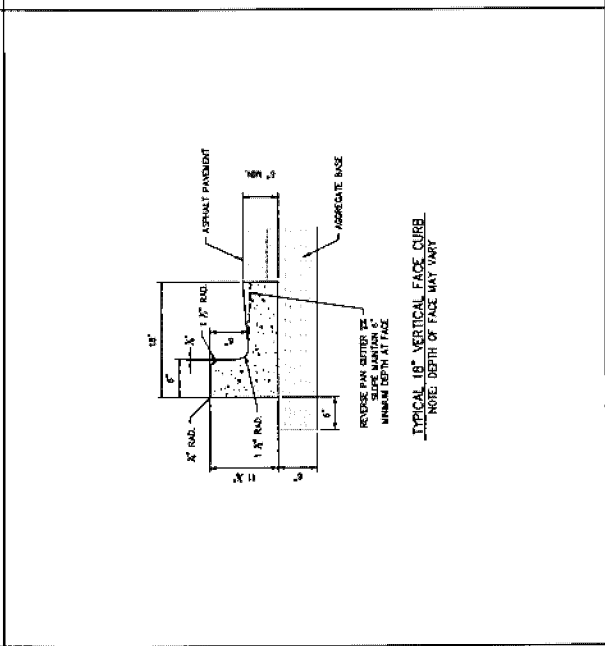
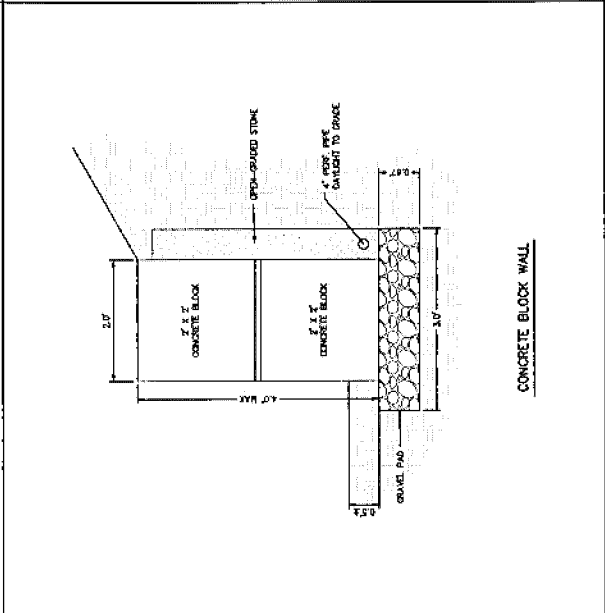
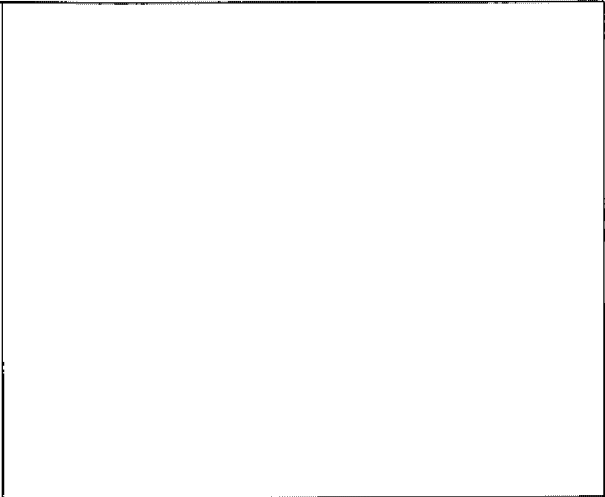
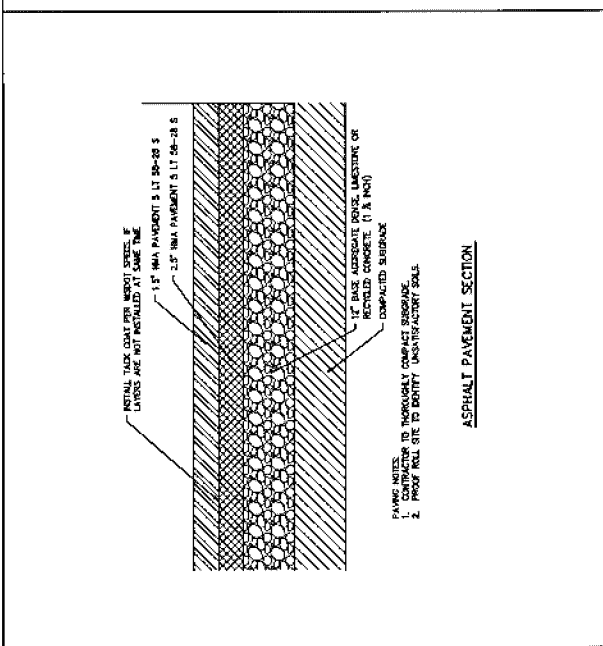
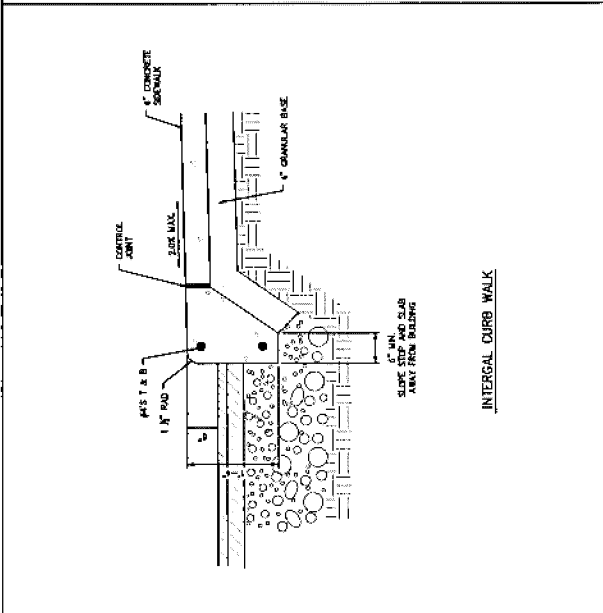
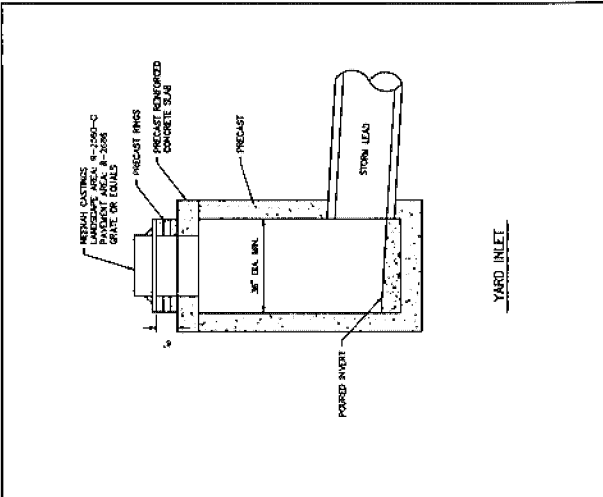
ISSUED FOR CONSTRUCTION
DATE: 11.03.02
DESIGNED BY: B. J. JONES
CHECKED BY: B. J. JONES
SCALE: AS SHOWN
PROJECT NO.: 22-0032
SHEET NO.: C-400



7TH ST. MULTIFAMILY HOUSING
 WATERFORD, WI
LYNCH & ASSOCIATES
 ENGINEERING CONSULTANTS, LLC

CONSTRUCTION DETAILS	
NO.	REVISIONS
1	ISSUED FOR CONSTRUCTION
2	REVISION OF MATERIALS
3	REVISION OF MATERIALS
4	REVISION OF MATERIALS
5	REVISION OF MATERIALS
6	REVISION OF MATERIALS
7	REVISION OF MATERIALS
8	REVISION OF MATERIALS
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19	REVISION OF MATERIALS
20	REVISION OF MATERIALS

ISSUED FOR CONSTRUCTION
 PLAN DATE: 12/25/22
 DESIGNED BY: GRM/STW
 PROJECT NO.: 22.0032
 SCALE: AS SHOWN
 SHEET NO.: C401



PROJECT: 22.0032 - 7TH ST. MULTIFAMILY HOUSING - WATERFORD, WI
 SHEET: C401 - CONSTRUCTION DETAILS
 DATE: 12/25/22
 DESIGNED BY: GRM/STW
 CHECKED BY: GRM/STW
 SCALE: AS SHOWN
 PROJECT NO.: 22.0032
 SHEET NO.: C401

Document # **2635856**
RACINE COUNTY REGISTER OF DEEDS
August 03, 2022 2:24 PM

Document Number	DEVELOPMENT AGREEMENT Document Title
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Karie Pope
 KARIE POPE
 RACINE COUNTY
 REGISTER OF DEEDS
 Fee Amount: \$30.00

****The above recording information verifies
 this document has been electronically recorded****
 Returned to Terry & Nudo, LLC
 Pages: 15

Return to:
 Todd A. Terry, Attorney at Law
 TERRY & NUDO, LLC
 600 52nd Street, Ste. 320
 Kenosha, WI 53140

SEE BELOW
 Parcel Identification Number

All of Lots 5-6, part of Lots 2-4 and part of the unnamed public street adjacent to said Lots 2, 3 and 5, all being part of Gemini Subdivision, Volume 34, Plats. Page 695, Document Number 2553782, being located in the Southwest 1/4 of the Southeast 1/4, Section 25, Township 4 North, Range 19 East, Village of Waterford, Racine County, Wisconsin, more fully described as follows:

Commencing at the South 1/4 corner of said Section 25; thence N87°44'29"E, 430.37 feet on the south line of said Southeast 1/4; thence N42°25'02"W, 10.00 feet to the POINT OF BEGINNING; thence continuing N42°25'02"W, 315.01 feet to the easterly right of way of Cornerstone Crossing; thence N34°00'38"E, 443.91 feet on said easterly right of way; thence N79°46'49"E, 34.76 feet on said easterly right of way to the southerly right of way of Cornerstone Court; thence on said southerly right of way 172.38 feet on the arc of a 447.00 foot radius curve to the right, having a long chord which bears S41°48'09"E, 171.31 feet; thence on said southerly right of way 147.86 feet on the arc of a 153.00 foot radius curve to the left, having a long chord which bears S58°26'26"E, 142.18 feet; thence S22°08'59"E, 200.83 feet; thence S05°04'17"E, 58.20 feet; thence S50°06'14"W, 217.78 feet; thence N74°00'42"W, 72.15 feet; thence S74°46'04"W, 155.24 feet to the Point of Beginning. Excepting therefrom those parts used for road purposes.

For informational purposes only:

Property Address: Cornerstone Xing (vacant land) Waterford, Waterford, WI 53185

Tax Key Number: 191-041925020102, 191-041925020103, 191-041925020104, 191-041925020105 and 191-041925020106

DRAFTED BY:



TERRY & NUDO, LLC

Todd A. Terry, Attorney at Law

SBN: 1047175

600 52nd Street, Suite 320

Kenosha, WI 53140

Telephone: (262) 842-2338

Facsimile: (262) 584-9949

Email: Todd@LawMidwest.com

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DEVELOPMENT AGREEMENT

For

Premier GEMINI Waterford, LLC Tax Parcel Numbers (All and/or portions thereof according to the attached CSM) 191041925020106, 191041925020104, 191041925020105, 191041925020102 and, 191041925020103

THIS AGREEMENT is made and entered into this 29th day of July, 2022, by and between the Village of Waterford, Racine County, Wisconsin, a municipal corporation ("Village"), and Premier Gemini Waterford, LLC, a Wisconsin limited liability company ("Developer").

RECITALS

WHEREAS, the Developer is to acquire all or portions (as depicted on the attached CSM) of Tax Parcel Numbers 191041925020106, 191041925020104, 191041925020105, 191041925020102 and, 191041925020103 (collectively, the "Property") from the Village, under the terms of that certain Vacant Land Offer to Purchase dated September 13, 2021 between the Village and Premier Real Estate Management, LLC (the "Offer"). The Offer has been assigned to Developer; and

WHEREAS, the use of the Property is currently governed by Ordinance No. 396, as part of the Waterford Centre Commercial/Industrial Planned Community Development District; and

WHEREAS, the parties mutually desire to establish fair and reasonable terms, conditions and requirements for the development of the Property with Four (4) Twelve (12) unit multifamily apartment buildings (the "Project");

AGREEMENT

NOW, THEREFORE, in consideration of the Recitals, the covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

SECTION 1. REPRESENTATIONS AND WARRANTIES OF DEVELOPER

Developer makes the following representations and warranties which the Village may rely upon in entering into this and all other agreements with Developer and upon which the Village may rely in granting all approvals, permits and licenses for the Project (as hereinafter defined) and in executing this Agreement and performing its obligations hereunder:

1. Developer is a duly organized and existing legal entity in current status under the laws of the State of Wisconsin.
2. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized and approved by Developer, and no other or further acts or proceedings of Developer are necessary to authorize and approve the execution, delivery and performance of this Agreement and the matters contemplated hereby. This Agreement, and the exhibits, documents and instruments associated herewith and made a part hereof, have been duly executed and delivered by Developer and constitute the legal, valid and binding agreement and obligation of Developer, enforceable against it in accordance with their respective terms, except as the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization or similar laws affecting the enforcement of creditors' rights generally, and by general equitable principles.

Premier Waterford, Tax Parcel Numbers 191041925020106, 191041925020104, 191041925020105, 191041925020102 and, 191041925020103 Development Agreement

- 1 3. There are no lawsuits filed or pending, or to the knowledge of Developer, threatened against Developer
- 2 that may in any way jeopardize or materially and adversely affect the ability of the Developer to perform
- 3 its obligations hereunder.
- 4
- 5 4. Developer has at this time and, will have so long as this Agreement continues in effect, project-financing
- 6 commitments sufficient to provide funding for the completion of the Project and for the Developer's
- 7 obligations under this Agreement. Developer shall provide evidence that those commitments exist upon
- 8 the signing of this agreement.
- 9
- 10 5. Developer represents and warrants that it will have obtained all necessary equity and debt financing
- 11 committed to fully fund all the construction of the Project, prior to the commencement of construction.
- 12
- 13 6. Developer represents that it will make reasonable effort to seek bids from Waterford contractors,
- 14 suppliers, trades, banks and building materials suppliers to finance and construct the Project, provided,
- 15 however, that the Developer shall not be obligated to accept bids that are uncompetitive, in terms of
- 16 quality, timing and/or pricing. The TiD credit established in Section 36 describes this more fully.
- 17 7.
- 18

SECTION 2. ZONING APPROVALS

- 19
- 20
- 21 1. The Property is presently undeveloped, vacant land and is located in the Village. The Village agrees,
- 22 subject to the approval by the Developer of this Agreement, that the Ordinance 396 will be amended to
- 23 allow the Property to receive a Zoning Permit as per the requirements of Chapter 245 of the Village's
- 24 Municipal Code, as well as Section 245-77 of the Municipal Code. The Developer agrees that the primary
- 25 standard to be met for the issuance of the Zoning permit is the construction and operation of the Project
- 26 in a single phase.
- 27
- 28 2. Developer agrees to comply with all of the requirements of Municipal Code that relate to zoning
- 29 landscaping, lighting, architecture, traffic, parking, fire and the building codes.
- 30
- 31 3. Developer agrees to comply with the architectural feature determinations made by the Plan Commission
- 32 upon their review, which shall be generally consistent with the approved plans and drawing as specified
- 33 in this Agreement. The Village Administrator is authorized to grant amendments to the plans submitted
- 34 as "in field changes" only if he finds them to be necessary for the project.
- 35
- 36 4. Developer agrees to construct the Project represented on the various attachments listed below. The
- 37 Village acknowledges that the exact locations of interior walls and room sizes may vary from the
- 38 attached drawings. The buildings comprising the Project shall be constructed as presented during the
- 39 Village Board meeting approving this Agreement with the specific plans and specifications to be retained
- 40 as a separate exhibit within Developer's file at the Village.
- 41

SECTION 3. PROJECT PHASING

- 42
- 43
- 44 1. Developer acknowledges that the time period of validity for the Zoning Permit shall commence at the
- 45 time of construction on the Project commences, and shall be extended, as a matter of right, until the
- 46 completion of the Project, which is projected at December 31, 2024 is for a period of 24 months from
- 47 the date of issuance, and may be extended in additional 12 month increments at the discretion of the
- 48 Village Administrator.
- 49

Premier Waterford, Tax Parcel Numbers 191041925020106, 191041925020104,
191041925020105, 191041925020102 and, 191041925020103 Development Agreement

1 2. Developer acknowledges that the time period for a building permit is under the control of the building
2 inspector but, shall be consistent with Section 3.1 above.
3

4 **SECTION 4. OCCUPANCY PERMITS**
5

6 It is expressly understood and agreed that no occupancy permits shall be issued for the development until the
7 Village has determined that:
8

9 1. The Village agrees that occupancy permits shall be issued upon the completion of each building within
10 the Project, provided however, that no occupancy permit for any building shall be issued until the storm
11 water management facilities as to the phase of the Project in which the building is located has been
12 completed, the building is serviced by sewer and water, and the building inspector has reasonably
13 determined the subject building is safe for occupancy.
14

15 2. Developer has paid in full all permit fees, impact fees, connection fees and reimbursement of
16 administrative costs as required and in effect at the time of this Agreement, as to the building for which
17 an occupancy permit is requested
18

19 3. All destroyed trees, brush, tree trunks, shrubs and other natural growth and all rubbish are removed
20 from the development and disposed of lawfully.
21

22 4. Developer is not in default of any aspect of this Agreement.
23

24 5. As a condition for the issuance of occupancy permits for each building, all aspects of the Project must
25 comply with all applicable fire and building codes, as well as all applicable codes and regulations.
26

27 6. Prior to or contemporaneously with the acquisition of the Property, Village shall cause to a Certified
28 Survey Map to be created, approved and executed by the Village and recorded in the office of the
29 Register of Deeds for Racine County, Wisconsin (the "CSM"). The CSM shall create Two (2) lots. Lot 1
30 shall be transferred to the Developer for construction of the Project subject to the terms of this
31 agreement and the offer. Lot 2 shall be retained by the Village.
32

33 **SECTION 5. RESERVATION OF RIGHTS AS TO ISSUANCE OF ZONING PERMITS**
34

35 The Village reserves the right to withhold issuance of some or all zoning, building and occupancy permits if
36 Developer is in violation of this Agreement. The developer acknowledges that the issuance of building permits
37 and fire sprinkler permits, and related inspection compliance is not under the control of the Village.
38

39 **SECTION 6. PUBLIC IMPROVEMENTS**
40

41 **A. PUBLIC STREETS AND SIDEWALKS**
42

43 Developer agrees that all construction access to the property shall be off Cornerstone Court. Developer
44 shall have ultimate responsibility for cleaning up all mud, dirt, stone or debris on public streets during
45 construction. The Village shall make a reasonable effort to require the contractor, who is responsible for
46 placing the mud, dirt, stone or debris on the street, to clean up the same or to hold the developer who
47 hired the contractor responsible. The Developer owner shall use its best efforts to clean up the streets
48 within seventy-two (72) hours after receiving a notice from the Village. If the mud, dirt, stone or debris

Premier Waterford, Tax Parcel Numbers 191041925020106, 191041925020104, 191041925020105, 191041925020102 and, 191041925020103 Development Agreement

1 is not cleaned up after notification, the Village will do so at Developer’s expense, at the option of the
2 Village.

3
4 Developer shall manage all work within the Right of Way in accordance with the plans and restore any
5 disturbed area within the Right of Way to a condition of acceptability to the Village.

6
7 **B. SURFACE AND STORM WATER DRAINAGE**

8
9 Developer hereby agrees that:

10
11 1. Prior to the start of construction of improvements, Developer shall provide to the Village written
12 certification from the Developer’s Engineer that all surface and storm water drainage facilities and
13 erosion control plans are in conformance with all federal, state, county and Village regulations,
14 guidelines, specifications, laws and ordinances, and written proof that the Village Engineer has reviewed
15 and approved the plans.

16
17 2. Developer shall provide written approval by the Wisconsin Department of Natural Resources that the
18 storm water management plan meets all NR 151 and NR 216 requirements and/or other DNR
19 requirements that may be promulgated.

20
21 3. Developer shall construct, install, furnish and provide adequate facilities as specified in the attached
22 drawings for surface and storm water drainage throughout the development with adequate capacity to
23 transmit the anticipated flow from the development and the existing flow from adjacent properties, in
24 accordance with all plans and specifications, and all applicable federal, state, county and Village
25 regulations.

26
27 4. Developer agrees that the site grading and construction of surface and storm water drainage facilities
28 for each phase of the Project shall be completed and accepted by the Village before any occupancy
29 permits are issued for any building in each phase of the Project. The Village will not accept the dedication
30 of the surface and storm water drainage system until the entire system is installed in accordance with
31 plans and specifications to the reasonable satisfaction of the Village Administrator.

32
33
34 **C. GRADING, EROSION AND SILT CONTROL**

35
36 Developer hereby agrees that:

37
38 1. Prior to commencing site grading and execution, Developer shall provide to the Village written
39 certification from the Developer’s Engineer that the plan, once implemented, shall meet all federal,
40 state, county and local regulations, guidelines, specifications, laws and ordinances, including proof of
41 notification of land disturbances to the State of Wisconsin Department of Natural Resources and or the
42 Department of Commerce and written proof that the Wisconsin Department of Natural Resources and
43 or the Department of Commerce and the Army Corps of Engineers, if applicable, have approved the
44 plans.

45
46 2. Developer shall cause all grading, excavation, open cuts, side slopes and other land surface disturbances
47 to be so seeded and mulched, sodded or otherwise protected that erosion, siltation, sedimentation and
48 washing are prevented in accordance with the plans and specifications reviewed and approved by the

Premier Waterford, Tax Parcel Numbers 191041925020106, 191041925020104,
191041925020105, 191041925020102 and, 191041925020103 Development Agreement

1 Village Engineer, the Wisconsin Department of Natural Resources, and or the Department of Commerce
2 and Army Corps of Engineers, if applicable.
3

4 **D. LANDSCAPING AND SITE WORK:**

5
6 Developer hereby agrees that:

- 7
- 8 1. Developer shall install new plantings consistent with the attached landscaping plan.
- 9
- 10 2. Developer, as required by the Village, shall remove and lawfully dispose of building foundation materials,
11 destroyed trees, brush, tree trunks, shrubs and other natural growth and all rubbish. The developer shall
12 have ultimate responsibility for cleaning up debris that has blown from building under construction. The
13 Developer and/or subject contractor shall clean up the debris within seventy-two (72) hours after
14 receiving a notice from the Village. If the debris is not cleaned up after notification, the Village will do so
15 at the Developer's and/or subject contractor's expense.
- 16
- 17 3. Landscaping and removal of unwanted items, will be completed and certified as complete by the Village
18 for the project. Any plants, trees or other screening vegetation required by this Agreement shall be
19 maintained and replaced while this Agreement is in effect.
- 20

21 **E. SIGNAGE, STREET SIGNS AND TRAFFIC CONTROL**

- 22
- 23 1. Developer shall provide all traffic signage deemed necessary by the Village in connection with
24 construction.
- 25
- 26 2. Developer acknowledges that Project related signage is not part of this approval and must be applied
27 for separately. Any representation of Project signage on the plan sheets is representative only and not
28 approved as part of this Agreement.
- 29

30 **F. WATER MAIN AND SANITARY SEWER MAIN SYSTEM**

31
32 Developer hereby agrees that:

- 33
- 34 1. The improvements shall be constructed in accordance with the following specifications.
35
 - 36 a. Village of Waterford Engineering Design Manual, most recent edition.
 - 37 b. Standard Specifications for Sewer and Water Construction in Wisconsin, Fifth Edition, March 1,
38 1988, and as amended January 1, 1992.
 - 39 c. The Wisconsin Construction Site Best Management Practice Handbook for Erosion Control.
 - 40 d. State of Wisconsin, Department of Transportation Standard Specifications for Highway and
41 Structure Construction, 1996 and supplemental specifications or the most recent edition.
 - 42
- 43 2. A sewer and water plan should be submitted to the Village Utility Department that shows where every
44 water service line and sanitary line runs, the location of all water meters, calculations on sanitary fixture
45 units for each metered location to enable the Utility Department to determine the impact and hook-up
46 fees. The Developer shall install the sanitary and water connections to the Village system in accordance
47 with the plans and specifications Sheets on file in the Village Administrator's office.
48

Premier Waterford, Tax Parcel Numbers 191041925020106, 191041925020104, 191041925020105, 191041925020102 and, 191041925020103 Development Agreement

- 1 3. Developer agrees to do all the public and private infrastructure construction according to the Village's
- 2 various codes including but not limited to the Utility Code, Land Division Code and the Design Standards.
- 3 Upon completion of all construction the developer shall provide the Village with "as built" plans. The "as
- 4 built" plans shall be provided in electronic version formatted by commercial GIS mapping company ESRI
- 5 or in PDF Pro format. The developer agrees that all underground piping regardless of type or location
- 6 shall be marked with locating wire according to accepted standards. The developer agrees that all
- 7 improvements within the public right-of-way or public easements shall be inspected by Village
- 8 inspectors at the developer's expense.
- 9

10 **G. ADDITIONAL IMPROVEMENTS**

11 Not applicable.

12
13
14 **SECTION 7. SITE SPECIFIC REQUIREMENTS**

- 15
- 16 1. Developer shall maintain continuous access around the building and to any fire hydrants as required by
- 17 the current Zoning Code as directed by the Fire Department and Water Utility.
- 18
- 19 2. Developer agrees to bury all electric, telephone and cable television lines from existing wooden poles to
- 20 the building.
- 21
- 22 3. The lighting plan shall not allow any light trespass at the property line in excess of the standards set forth
- 23 in Section 245. The lighting contractor shall provide written verification of compliance before occupancy
- 24 shall be granted. No pole lighting will be included within the Project.
- 25
- 26 4. Village agrees that the general contractor for the Project shall be allowed a temporary construction sign
- 27 on the property equal to 32 square feet per side per the requirements of Section 245 of the Code.
- 28

29 **SECTION 8. TIME OF COMPLETION OF IMPROVEMENTS**

30
31 The improvements set forth in Section 3 above shall be completed by Developer in total within the specific
32 time limits from the date of the date of this agreement being signed except as otherwise provided for in this
33 agreement.

34
35
36 **SECTION 9. FINAL ACCEPTANCE**

37
38 Village's engineer and administrator shall have joint responsibility of acceptance of any public improvement.

39
40 **SECTION 10. DEDICATION OF IMPROVEMENTS**

41
42 All improvements requested by the Village for public purposes shall be deemed dedicated to the public upon
43 completion of the project and issuance of an occupancy permit for any part of all of the project. Rights of way,
44 water, sanitary sewer, storm sewer, roads, public water stations, public sidewalks, paths and any other
45 depicted public improvement made by Developer shall be deemed a part of this section.

46

Premier Waterford, Tax Parcel Numbers 191041925020106, 191041925020104, 191041925020105, 191041925020102 and, 191041925020103 Development Agreement

1 **SECTION 11. ACCEPTANCE OF WORK AND DEDICATION**

2

3 Acceptance of work shall be made by the Village’s Engineers and Village Administrator. Dedication shall be
4 deemed complete on the issuance of any occupancy permit.

5

6 **SECTION 12. APPROVAL BY VILLAGE NOT TO BE DEEMED A WAIVER**

7

8 The ultimate responsibility for the proper design and installation of sewer facilities, water facilities, drainage
9 facilities, landscaping and all other improvements is upon Developer. The fact that the Village or its engineer,
10 or its attorney, or its staff may approve a specific project shall not constitute a waiver or, relieve Developer
11 from the ultimate responsibility for the design, performance and function of the development and related
12 infrastructure.

13

14 **SECTION 13. GUARANTEES OF IMPROVEMENTS**

15

16 Calvin M. Akin, for himself, his heirs, successors and assigns and, for any legal entities under his control
17 guarantees compliance with the terms of this Agreement and the completion of the Project. Any failure to
18 complete the improvements, public and private as described in this agreement, shall be personally guaranteed
19 and guaranteed against the value of the property as a special assessment against the Property.

20

21 **SECTION 14. VILLAGE OBLIGATIONS**

22

- 23 1. Approvals. Village shall work in cooperation with the Developer to secure and to grant the following
24 approvals:
25 (i) Zoning, Rezoning, or PUD Amendment of the Property to accommodate development of the
26 Project.
27 (ii) Approval, if necessary, for the expansion and/or extension of the storm sewer, sanitary sewer,
28 water, and electric facilities to serve the Project.
- 29
- 30 2. Conveyance of Village Property. The Village shall convey the Property to the Developer pursuant to the
31 terms of the Offer, 2021, no later than July 31st, 2022.
- 32
- 33 3. Use of Regional Detention Pond. The Village, at no cost to Developer, shall permit the Developer to
34 use and to discharge stormwater from Lot 1 of the CSM to the regional detention pond owned by the
35 Village at no cost to Developer.
- 36

37 **SECTION 15. RISK OF PROCEEDING WITH IMPROVEMENTS PRIOR TO APPROVAL OF CERTIFIED SURVEY MAP**

38

39 Early Start may be permitted by the Building Inspector and Village Administrator.

40

41 **SECTION 16.**

42

43 INTENTIONALLY OMITTED.

44

45 **SECTION 17. NOISE AND HOURS OF OPERATIONS**

46

- 47 1. Developer shall make every effort to minimize noise, dust and similar disturbances, recognizing that the
48 project is located near existing residences. Project construction or demolition shall only occur between
49 the hours of 7:00 a.m. and 8:00 p.m., during weekdays and Saturdays. No construction or demolition is

Premier Waterford, Tax Parcel Numbers 191041925020106, 191041925020104, 191041925020105, 191041925020102 and, 191041925020103 Development Agreement

permitted on Sundays or national holidays. Grading, excavation, demolition, roadway construction or underground utility construction shall only occur between the hours of 7:00 a.m. and 8:00 p.m., during weekdays and Saturdays except in cases of urgent necessity in the interest of public health and safety. If the Village Administrator determines that, the public health and safety will not be impaired by these activities he/she may grant permission for such work to be done during other hours on application being made at the time the permit for the work is awarded or during the progress of the work.

SECTION 18. CONDITIONS OF ALL OBLIGATIONS OF THE PARTIES UNDER THIS DEVELOPMENT AGREEMENT

As a condition to each and all of the covenants, agreements and other obligations of the Village under this Agreement, all of the following shall occur, in addition to all other requirements and conditions set forth in this Agreement:

- a. All representations and warranties of Developer set forth in this Agreement and in all agreements expressly referred to herein shall at all times be true, complete and correct; and
- b. All covenants and obligations of Developer under this t Agreement are duly and substantially performed, observed, satisfied and paid, when and as required herein; and
- c. No event of default has occurred, or with the giving of notice or lapse of time would occur; and
- d. There is no material adverse change in the financial condition of Developer, which might impair its ability to perform its obligations under this Agreement.

SECTION 19. DEFAULT/REMEDIES

- 1. An event of default ("Event of Default") is any of the following:
 - a. A failure by Developer to cause substantial completion of the Project or any part thereof to occur pursuant to the terms, conditions and limitations of this Agreement; a failure of either party to perform or observe any and all covenants, conditions, obligations or agreements on its part to be observed or performed when and as required under this Agreement within thirty (30) days of written notice of the failure to the Developer; and
 - b. A failure by Developer to pay any amount due to the Village within ten (10) days of written notice of such failure to the Developer; and
 - c. Developer becomes insolvent or is the subject of bankruptcy, receivership or insolvency proceedings of any kind; or
 - d.
 - e. The dissolution or liquidation of Developer, or the commencement of any proceedings therefore.
- 2. Whenever an Event of Default occurs and is continuing, the non-breaching party may take any one or more of the following actions without waiving any rights or remedies available to it:
 - a. Immediately suspend its performance under this Agreement from the time any notice of an event of default is given until it receives assurances from the breaching party deemed adequate by the non-breaching party, that the breaching party will cure its default and continue its due and punctual performance under this Agreement; or

Premier Waterford, Tax Parcel Numbers 191041925020106, 191041925020104, 191041925020105, 191041925020102 and, 191041925020103 Development Agreement

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- b. Commence legal or administrative action, in law or in equity, which may appear necessary or desirable to enforce performance and observance of any obligation, agreement or covenant of the breaching party under this Agreement; or
- c. Perform or have performed all necessary work in the event the non-breaching party determines that any Event of Default may pose an imminent threat to the public health or safety, without any requirement of any notice whatsoever. In the event of a default by Developer.

3. No remedy or right conferred upon or reserved to a party in this Agreement is intended to be exclusive of any other remedy or remedies, but each and every such right and remedy shall be cumulative and shall be in addition to every other right and remedy given under this Agreement now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient.

4. In the event any warranty, covenant or agreement contained in this Agreement should be breached by a party and thereafter waived by the other, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other concurrent, previous or subsequent breach hereunder.

5. Whenever any Event of Default occurs and a party incurs attorney's fees, court costs and other such expenses for the collection of payments due or to become due or for the enforcement or performance or observance of any obligation or agreement on the part of the other herein contained, the prevailing party shall be reimbursed the actual attorney's fees, court costs and other such expenses incurred by such prevailing party.

SECTION 20. PERMITTED DELAYS

For the purpose of computing the commencement and completion periods, and time periods for either party to act, such times in which war, civil disaster, act of God, or extreme weather conditions occur or exist shall not be included if such time prevents Developer or the Village from performing its obligations under the Agreement. Except as aforesaid, only delays agreed to in writing and approved by the Village Administrator are acceptable.

SECTION 21. ADDITIONAL PROVISIONS

1. No member of any governing body or other official of the Village ("Village Official") shall have any financial interest, direct or indirect, in this Agreement, the Property or the Project, or any contract, agreement or other transaction contemplated to occur or be undertaken thereunder or with respect thereto, unless such interest is disclosed to the Village and the Village Official fully complies with all conflict of interest requirements of the Village. No Village Official shall participate in any decision relating to this Agreement, which affects his or her personal interest or the interests of any corporation, partnership, or association in which he or she is directly or indirectly interested. No member, official or employee of the Village shall be personally liable to the Village for any event of default or breach by the Developer of any obligations under the terms of this Agreement.

2. All exhibits and other documents attached hereto or referred to herein are hereby incorporated in and shall become a part of this Agreement.

Premier Waterford, Tax Parcel Numbers 191041925020106, 191041925020104,
191041925020105, 191041925020102 and, 191041925020103 Development Agreement

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3. Nothing herein shall be construed or interpreted in any way to waive any obligation or requirement of Developer to obtain all necessary approvals, licenses and permits from the Village in accordance with its usual practices and procedures, nor limit or affect in any way the right and authority of the Village to approve or disapprove any and all plans and specifications, or any part thereof, or to impose any limitations, restrictions and requirements on the development, construction and/or use of the Project as a condition of any such approval, license or permit; including, without limitation, requiring any and all other development and similar agreements.

4. Time is deemed to be of the essence with regard to all dates and time periods set forth herein or incorporated herein.

5. Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement.

6. Any notice required hereunder shall be given in writing, signed by the party giving notice, personally delivered or mailed by certified or registered mail, return receipt requested, to the parties' respective addresses as follows:

Village Administrator
Village of Waterford
123 N. River St
Waterford, WI 53105

The notices or responses to Grantee shall be addressed as follows:
Premier Gemini Waterford, LLC
Attn: Calvin M. Akin
3120 Gateway Road
Brookfield, WI 53045

With a copy to:

Joe A. Goldberger
North Shore Legal
13460 N. Silver Fox Drive
Mequon, WI 53097

SECTION 22. PAYMENT OF COSTS, INSPECTION & ADMINISTRATIVE FEES

Developer shall pay and reimburse the Village promptly upon billing for all fees, expenses, costs and disbursements which shall be incurred by the Village in connection with this project or relative to the construction, installation, dedication and acceptance of the improvements covered by this agreement, including without limitation by reason of enumeration, design, engineering, review, supervision, inspection and legal, administrative and fiscal work. Any such charge not paid by Developer within forty-five (45) days of being invoiced may be charged against the financial guarantee held by the Village pursuant to this Agreement or assessed against the property as a special charge pursuant to §66.60(16), Wisconsin Statutes.

The following additional fees shall be paid by the Developer and are due upon the issuance of the building permit as to each building within the Project:

Premier Waterford, Tax Parcel Numbers 191041925020106, 191041925020104, 191041925020105, 191041925020102 and, 191041925020103 Development Agreement

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- 1. Sewer Impact Fee \$1500.00 per dwelling unit
- 2. Water Impact and Connection Fee \$1,500.00 per dwelling unit
- 3. Library Impact Fee \$ 137.00 per dwelling unit
- 4. Fire Impact Fee \$1,201.00 per dwelling unit
- 5. Park Impact Fee \$ 900.00 per dwelling unit

SECTION 23. GENERAL INDEMNITY

Developer will indemnify and hold harmless the Village, its governing body members, officers, agents, including the independent contractors, consultants and legal counsel, servants and employees thereof (hereinafter, for purposes of this paragraph collectively referred to as the "Indemnified Parties") against any loss or damage to property or any injury to or death of any person occurring at or about or resulting from any breach of any warranty, covenant or agreement of Developer under this Agreement, and the development of the Property; provided that the foregoing indemnification shall not be effective for any willful acts of the Indemnified Parties. Except for any willful misrepresentation or any willful misconduct of the Indemnified Parties, Developer will protect and defend the Indemnified Parties from any claim, demand, suit, action or other proceeding whatsoever by any person or entity whatsoever arising or purportedly arising from the action or inaction of the Developer (or other persons acting on its behalf or under its direction or control) under this Agreement, or the transactions contemplated hereby or the acquisition, construction, installation, ownership and operation of the Project and the Property. All covenants, stipulations, promises, agreements and obligations of the Village contained herein shall be deemed to be covenants, stipulations, promises, agreements and obligations of the Village and not of any governing body, member, officer, agent, servant or employee of the Village. All covenants, stipulations, promises, agreements and obligations of Developer contained herein shall be deemed to be covenants, stipulations, promises, agreements and obligations of Developer and not of any of its officers, owners, agents, servants or employees.

SECTION 24. INSURANCE

Developer, its contractors, suppliers and any other individual working on the public right of way shall maintain at all times until the expiration of the guarantee period, insurance coverage in the forms and in the amounts as required by the Village consistent with other projects in the Village. The Village's insurance requirements are attached hereto as Exhibit ____ and incorporated herein by reference.

SECTION 25. FEES AND CHARGES

Developer shall be responsible for zoning and development fees such as are applicable as of the date of this Agreement. The Developer shall be responsible for any impact fees as are properly levied by the Village according to the terms of this agreement and as may be amended by ordinance.

SECTION 26. EXCULPATION OF VILLAGE CORPORATE AUTHORITIES

The parties mutually agree that the Village President of the Village Board, and/or the Village Clerk, entered into and are signatory to this agreement solely in their official capacity and not individually, and shall have no personal liability or responsibility hereunder; and personal liability as may otherwise exist, being expressly released and/or waived.

Premier Waterford, Tax Parcel Numbers 191041925020106, 191041925020104, 191041925020105, 191041925020102 and, 191041925020103 Development Agreement

1 **SECTION 27. GENERAL CONDITIONS AND REGULATIONS**

2
3 All provisions of the Village Ordinances are incorporated herein by reference, and all such provisions shall bind
4 the parties hereto and be a part of this agreement as fully as if set forth at length herein. This agreement and
5 all work and improvements required hereunder shall be performed and carried out in strict accordance with
6 and subject to the provisions of said Ordinances.
7

8 **SECTION 28. ZONING**

9
10 The Village does not guarantee or warrant that the subject property of this agreement will not at some later
11 date be rezoned, nor does the Village herewith agree to rezone the lands into a different zoning district. It is
12 further understood that any rezoning that may take place shall not void this agreement.
13

14 **SECTION 29. COMPLIANCE WITH CODES AND STATUTES**

15 Developer shall comply with all current and future applicable codes of the Village, County, State and federal
16 government and, further, Developer shall follow all current and future lawful orders of all duly authorized
17 employees and/or representatives of the Village, County, State or federal government.
18

19 **SECTION 30. AGREEMENT FOR BENEFIT OF PURCHASERS**

20
21 Not applicable.
22

23 **SECTION 31. ASSIGNMENT**

24
25 Developer shall not transfer, sell or assign the property or assign this Agreement or its obligations hereunder
26 without the express prior written consent of the Village until the Developer has fully complied with its
27 obligations under this Agreement. Any such consent requested of the Village prior thereto may not be
28 unreasonably withheld, conditioned or delayed.
29

30 **SECTION 32. BINDING**

31
32 This Agreement shall be binding upon the parties hereto and their respective representatives, successors and
33 assigns, and any and all future owners of the Property or any portion thereof, and their respective heirs,
34 representatives, successors and assigns.
35

36 **SECTION 33. AMENDMENTS**

37
38 The Village and Developer, by mutual consent, may amend this Developer's Agreement at any meeting of the
39 Village Board. The Village shall not, however, consent to an amendment until after first having received a
40 recommendation from the Village's Plan Commission. The Plan Commission shall consider the amendment
41 under the conditional use process.
42

43 **SECTION 34. DURATION**

44 Developer acknowledges that the requirements regarding the operation and maintenance of the project as
45 fully described above shall continue and not expire. Developer acknowledges that the Village may from time
46 to time establish new zoning, utility, storm water and other requirements or standards that apply to similarly
47 situated properties which, if applicable shall apply to this project. Developer may petition the Village Board to
48 cancel or eliminate the requirements of the Agreement. Prior to considering the petition, the Board shall ask
49 the Plan Commission to conduct a public hearing and make a recommendation regarding the petition. The

Premier Waterford, Tax Parcel Numbers 191041925020106, 191041925020104, 191041925020105, 191041925020102 and, 191041925020103 Development Agreement

1 Board may cancel the Agreement if it determines that there is no further value or need for the Developer to
2 comply with its requirements.

3
4 SECTION 35. ADDITIONAL MINIMUM ASSESSED VALUATION

5 Developer shall, subject to receipt of all necessary governmental approvals, construct and pay all costs of the
6 Project. The Project and thee uses shall be in compliance with all applicable municipal ordinances of the
7 Village. Construction of the improvements located on Lot 1 of the CSM, which include four (4) twelve (12) unit
8 apartment buildings shall be complete by no later than December 31, 2021and shall have a value of not less
9 than Four Million Eight Hundred Thousand and 00/100 Dollars (\$4,800,000).

10
11 Developer will be obligated to make a minimum additional assessment valuation payment in the amount
12 specified in the table below to the Village annually if Developer FAILS to produce improvements on the site in
13 the amounts and by the years indicated below, in addition to any taxes paid through regular assessment:
14

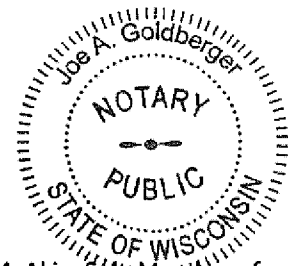
Year of Completion	Improved Assessed Value	Additional Property Tax Payment
December 31, 2024	\$4,800,000.00	\$95,040.00

15
16
17 The Valuation Date for the Project shall be January 1, 2025. For the tax year of the Valuation Date and
18 thereafter ending with the last tax year of the Term covered by this Agreement, Developer guarantees that the
19 amount due to the Village on the Value of the Property shall be not less than the Improved Assessed Value,
20 multiplied by the assessment ratio for the relevant year and multiplied by the mill rate for the relevant year.
21 Developer agrees that, in the event the property taxes due for any year covered by this Agreement shall be
22 based on a value less than the Improved Assessed Value, the Village may submit a bill to Developer for the
23 differential ("Differential Payment"). Such a billing shall be submitted to Developer by the Village Treasurer
24 by March 1 of the year following the relevant tax year and shall be paid in full by Developer, without interest
25 thereon, by May 1 of that year. If not fully paid when due, the amount remaining unpaid on and after May 1
26 of the following year shall accrue interest at a rate of 6% per annum until fully paid, notwithstanding any other
27 provision of this Agreement.

28
29 **IN WITNESS WHEREOF**, the Developer and the Village have caused this agreement to be signed by their
30 appropriate officers and their corporate seals to be hereunto affixed in three original counterparts the day and
31 year first above written.

32
33 **DEVELOPER** Premier GEMINI Waterford, LLC, a Wisconsin limited liability
34 company

35
36 By: Calvin M. Akin
37 Calvin M. Akin, Sole Member



38 STATE OF WISCONSIN)
39)ss
40 COUNTY OF WAUKESHA)

41
42 Personally came before me this 28th day of July, 2022, Calvin M. Akin, ~~Sole Member~~ of
43 Premier Gemini Waterford, LLC, to me known to be the person who executed the foregoing instrument and to
44 me acknowledged that he executed the foregoing instrument in such capacity.

45
46 Joe A. Goldberger

Premier Waterford, Tax Parcel Numbers 191041925020106, 191041925020104, 191041925020105, 191041925020102 and, 191041925020103 Development Agreement

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Notary Public, State of WI
My commission expires: 12/31/2021

VILLAGE OF WATERFORD, WI

[Signature]
Village President

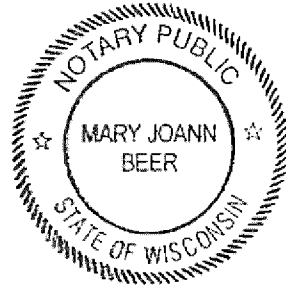
[Signature]
Village Clerk

STATE OF WISCONSIN)
)ss
COUNTY OF RACINE)

Personally came before me this 26th day of July, 2022, the above named Don Houston and Rachel Ladewig, Village Clerk, of the above-named municipal corporation, to me known to be the persons who executed the foregoing instrument and to me known to be such individual and Village Clerk of the municipal corporation and acknowledged that they executed the foregoing instrument as such officers as the deed of the municipal corporation by its authority and pursuant to the authorization by the Village Board from their meeting on the 28th day of June, 2022.

[Signature]
Notary Public, State of WI
My commission expires: is permanent.

Approved As To Form:
[Signature]
Todd A. Terry, Village Attorney



Development Agreement

Connie C. Madsen

CONNIE COBB MADSEN
RACINE COUNTY
REGISTER OF DEEDS
Fee Amount: \$30.00

**The above recording information verifies
this document has been electronically recorded**
Returned to Dominion Title & Exchange Services-701
Pages: 21

Drafted by and Return to:
Joe A. Goldberger
North Shore Legal
13460 N. Silver Fox Drive
Mequon, WI 53097

SEE ATTACHED EXHIBIT A

Parcel Identification Number (PIN)

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DEVELOPMENT AGREEMENT

**For
Premier Waterford, LLC
Tax Parcel Numbers 191041925017020, 191041925019090,
191041925019080 and 191041925019100**

THIS AGREEMENT is made and entered into this 7 day of August, 2019, by and between the Village of Waterford, Racine County, Wisconsin, a municipal corporation ("Village"), and Premier Waterford, LLC, a Wisconsin limited liability company ("Developer").

RECITALS

WHEREAS, the Developer is to acquire Tax Parcel Numbers 191041925017020, 191041925019090, 191041925019080 and 191041925019100 from the Village, under the terms of that certain Vacant Land Offer to Purchase dated December 13, 2018 between the Village and Premier Real Estate Management, LLC (the "Offer").

WHEREAS, the use of the Property is currently governed by Ordinance No. 245-74, as part of the Waterford Centre Commercial/Industrial Planned Community Development District: and

WHEREAS, the Village and the Developer acknowledge that Ordinance No. 245-74 will require amendment to permit the development of the Property as contemplated herein and that the amendment of Ordinance No. 245-74 is a precondition to the Developer acquiring the Property; and

WHEREAS, the parties mutually desire to establish fair and reasonable terms, conditions and requirements for the development of the Property;

AGREEMENT

NOW, THEREFORE, in consideration of the Recitals, the covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

SECTION 1. REPRESENTATIONS AND WARRANTIES OF THE DEVELOPER

The Developer makes the following representations and warranties which the Village may rely upon in entering into this and all other agreements with Developer and upon which the Village may rely in granting all approvals, permits and licenses for the Project (as hereinafter defined) and in executing this Agreement and performing its obligations hereunder:

1. Developer is a duly organized and existing legal entity in current status under the laws of the State of Wisconsin.
2. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized and approved by Developer, and no other or further acts or proceedings of Developer are necessary to authorize and approve the execution, delivery and performance of this Agreement and the matters contemplated hereby. This Agreement, and the exhibits, documents and instruments associated herewith and made a part hereof, have been duly executed and delivered by Developer and constitute the legal, valid and binding agreement and obligation of Developer, enforceable against it in accordance with their respective terms, except as the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization or similar laws affecting the enforcement of creditors' rights generally, and by general equitable principles.

Premier Waterford, Tax Parcel Numbers 191041925017020, 191041925019090, 191041925019080 and 191041925019100 Development Agreement

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- 3. There are no lawsuits filed or pending, or to the knowledge of Developer, threatened against Developer that may in any way jeopardize or materially and adversely affect the ability of the Developer to perform its obligations hereunder.
- 4. Developer has at this time and, will have so long as this Agreement continues in effect, project-financing commitments sufficient to provide funding for the completion of the Project and for the Developer’s obligations under this Agreement. Developer shall provide evidence that those commitments exist upon the signing of this agreement.
- 5. Developer represents and warrants that it will have obtained all necessary equity and debt financing committed to fully fund all the construction of the Project, prior to the commencement of construction.
- 6. Developer represents that it will make reasonable effort to seek bids from Waterford contractors, suppliers, trades, banks and building materials suppliers to finance and construct the Project, provided, however, that the Developer shall not be obligated to accept bids that are uncompetitive, in terms of quality, timing and/or pricing. The TID credit established in Section 36 describes this more fully.
- 7.

SECTION 2. ZONING APPROVALS

- 1. The Village agrees, subject to the approval by the Developer of this Agreement, that the Ordinance 245-74 will be amended to allow the Property to receive a Zoning Permit as per the requirements of Chapter 245 of the Village’s Municipal Code, as well as Section 245-77 of the Municipal Code. The Developer agrees that the primary standard to be met for the issuance of the Zoning permit is the construction and operation of an Apartment Development (the “Project”).
- 2. The Developer agrees to comply with all of the requirements of Municipal Code that relate to zoning landscaping, lighting, architecture, traffic, parking, fire and the building codes.
- 3. The developer agrees to comply with the architectural feature determinations made by the Plan Commission upon their review, which shall be generally consistent with the approved plans and drawing as specified in this Agreement. The Village Administrator is authorized to grant amendments to the plans submitted as “in field changes” only if he finds them to be necessary for the project.
- 4. The Developer agrees to build the project represented on the various attachments listed below. The Village acknowledges that the exact locations of interior walls and room sizes may vary from the attached drawings. The building and project in all its phases shall be constructed as presented during the Village Board meeting approving this Agreement with the specific plans and specifications to be retained as a separate exhibit within the Developer’s file at the Village.

SECTION 3. PROJECT PHASING

- 1. The Developer acknowledges that the time period of validity for the Zoning Permit shall commence at the time of construction on the Project commences, and shall be extended, as a matter of right until the completion of the Project, which is projected at December 31, 2022 and, may be extended in additional 12 month increments at the discretion of the Village Administrator.
- 2. The developer acknowledges that the time period for a building permit is under the control of the building inspector but, shall be consistent with Section 3.1 above.

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SECTION 4. OCCUPANCY PERMITS

It is expressly understood and agreed that no occupancy permits shall be issued for the development until the Village has determined that:

1. The Village agrees that occupancy permits shall be issued upon the completion of each building within the Project, provided however, that no occupancy permit for any building shall be issued until the storm water management facilities as to the phase of the Project in which the building is located has been completed, the building is serviced by sewer and water, and the building inspector has reasonably determined the subject building is safe for occupancy; landscaping and parking improvements for the phase of development for which the occupancy permit is issued must be completed within 12 months of the issuance of the occupancy permit.
2. The Developer has paid in full all permit fees, impact fees, connection fees and reimbursement of administrative costs as required and in effect at the time of this Agreement, as to the building for which an occupancy permit is requested
3. All destroyed trees, brush, tree trunks, shrubs and other natural growth and all rubbish are removed from the development and disposed of lawfully.
4. Developer is not in default of any aspect of this Agreement.
5. As a condition for the issuance of occupancy permits for each building, all aspects of the Project must be in compliance with all applicable fire and building codes, as well as all applicable codes and regulations.
6. Prior to or contemporaneously with the acquisition of the Property, Developer shall cause a Certified Survey Map to be created, approved and executed by the Village and recorded in the office of the Register of Deeds for Racine County, Wisconsin (the "CSM"). The CSM shall create Two (2) lots. Lot 1 of the CSM shall be located west of Cornerstone Crossing. Lot 2 of the CSM shall be located East of Cornerstone Crossing.

SECTION 5. RESERVATION OF RIGHTS AS TO ISSUANCE OF ZONING PERMITS

The Village reserves the right to withhold issuance of some or all zoning, building and occupancy permits if Developer is in violation of this Agreement. The developer acknowledges that the issuance of building permits and fire sprinkler permits, and related inspection compliance is not under the control of the Village.

SECTION 6. PUBLIC IMPROVEMENTS

Developer will complete the recordation and dedication of a 33' Right of Way, extending Kramer Dr. through to STH 164.

A. PUBLIC STREETS AND SIDEWALKS

Developer, hereby agrees that, in connection with the construction of the Project, the Developer shall reconstruct, in accordance with all applicable Village codes and specifications, Cornerstone Crossing, beginning where Cornerstone Crossing narrows North of the Seven Waters Bike Trail to the intersection of Kramer Road, and the Developer shall extend the sidewalk from the north side of the Seven Waters Bike Trail to the first and southern-most driveway serving the improvements on Lot 2 of the CSM (collectively, the "Cornerstone Crossing Improvements"). The foregoing construction will be completed by Developer, at Developer's sole

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1 cost and expense, subject to repayment by the Village, as set forth hereinafter. Upon completion and
2 acceptance by the Village, the Cornerstone Crossing Improvements, shall be dedicated and transferred to the
3 Village, after which the Village shall be solely responsible for the maintenance (such as plowing snow or minor
4 repair work), of the portion of Cornerstone Crossing Improvements

5
6 Developer agrees that all construction access to the property shall be off Cornerstone Crossing. Developer
7 shall have ultimate responsibility for cleaning up all mud, dirt, stone or debris on public streets during
8 construction. The Village shall make a reasonable effort to require the contractor, who is responsible for
9 placing the mud, dirt, stone or debris on the street, to clean up the same or to hold the developer who hired
10 the contractor responsible. The Developer owner shall use its best efforts to clean up the streets within
11 seventy-two (72) hours after receiving a notice from the Village. If the mud, dirt, stone or debris is not cleaned
12 up after notification, the Village will do so at Developer’s expense, at the option of the Village.

13

14 **B. SURFACE AND STORM WATER DRAINAGE**

15 Developer hereby agrees that:

16

17 1. Prior to the start of construction of improvements, Developer shall provide to the Village written
18 certification from the Developer’s Engineer that all surface and storm water drainage facilities and
19 erosion control plans are in conformance with all federal, state, county and Village regulations,
20 guidelines, specifications, laws and ordinances, and written proof that the Village Engineer has reviewed
21 and approved the plans.

22
23 2. Developer shall provide written approval by the Wisconsin Department of Natural Resources that the
24 storm water management plan meets all NR 151 and NR 216 requirements and/or other DNR
25 requirements that may be promulgated.

26
27 3. Developer shall construct, install, furnish and provide adequate facilities as specified in the attached
28 drawings for surface and storm water drainage throughout the development with adequate capacity to
29 transmit the anticipated flow from the development and the existing flow from adjacent properties, in
30 accordance with all plans and specifications, and all applicable federal, state, county and Village
31 regulations.

32
33 4. Developer agrees that the site grading and construction of surface and storm water drainage facilities
34 for each phase of the Project shall be completed and accepted by the Village before any occupancy
35 permits are issued for any building in each phase of the Project. The Village will not accept the dedication
36 of the surface and storm water drainage system until the entire system is installed in accordance with
37 plans and specifications to the reasonable satisfaction of the Village Administrator.

38
39

40 **C. GRADING, EROSION AND SILT CONTROL**

41 Developer hereby agrees that:

42 1. Prior to commencing site grading and execution, Developer shall provide to the Village written
43 certification from the Developer’s Engineer that the plan, once implemented, shall meet all federal,
44 state, county and local regulations, guidelines, specifications, laws and ordinances, including proof of
45 notification of land disturbances to the State of Wisconsin Department of Natural Resources and or the
46 Department of Commerce and written proof that the Wisconsin Department of Natural Resources and
47 or the Department of Commerce and the Army Corps of Engineers, if applicable, have approved the
48 plans.

49

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- 1 2. Developer shall cause all grading, excavation, open cuts, side slopes and other land surface disturbances
 2 to be so seeded and mulched, sodded or otherwise protected that erosion, siltation, sedimentation and
 3 washing are prevented in accordance with the plans and specifications reviewed and approved by the
 4 Village Engineer, the Wisconsin Department of Natural Resources, and or the Department of Commerce
 5 and Army Corps of Engineers, if applicable.
 6
 7

8 **D. LANDSCAPING AND SITE WORK:**

9 Developer hereby agrees that:

- 10 1. Developer shall install new plantings consistent with the attached landscaping plan.
 11
 12 2. Developer, as required by the Village, shall remove and lawfully dispose of building foundation materials,
 13 destroyed trees, brush, tree trunks, shrubs and other natural growth and all rubbish. The developer shall
 14 have ultimate responsibility for cleaning up debris that has blown from building under construction. The
 15 Developer and/or subject contractor shall clean up the debris within seventy-two (72) hours after
 16 receiving a notice from the Village. If the debris is not cleaned up after notification, the Village will do so
 17 at the Developer's and/or subject contractor's expense.
 18
 19 3. Landscaping and removal of unwanted items, will be completed and certified as complete by the Village
 20 for the project. Any plants, trees or other screening vegetation required by this Agreement shall be
 21 maintained and replaced while this Agreement is in effect.
 22
 23 4. Developer shall install "stand alone" raised bed gardens that are handicapped accessible at a rate of 32
 24 square feet per 6 rentable units. These beds shall be made available to residents for the purpose of
 25 growing flowers, fruit, vegetables, and herbs on site. These beds shall be constructed of timber, and
 26 filled with aggregate, subsoil and top-soil to the top of the design limit. Running water shall be provided
 27 to each of the raised beds so as to facilitate irrigation and growth of the plants. These shall be installed
 28 in an area of full sun, where practical, in accordance with the approved landscaping plan and final sign
 29 off by the Village Administrator. If no resident desires to use these beds for the purpose of growing
 30 vegetables, fruits or herbs, the beds may be removed by the Developer.
 31

32 **E. SIGNAGE, STREET SIGNS AND TRAFFIC CONTROL**

- 33 1. Developer shall provide all traffic signage deemed necessary by the Village in connection with
 34 construction.
 35
 36 3. Developer acknowledges that Project related signage is not part of this approval and must be applied
 37 for separately. Any representation of Project signage on the plan sheets is representative only and, not
 38 approved as part of this Agreement.
 39

40 **F. WATER MAIN AND SANITARY SEWER MAIN SYSTEM**

41 Developer hereby agrees that:

- 42 1. The improvements shall be constructed in accordance with the following specifications.
 43
 44 a. Village of Waterford Engineering Design Manual, most recent edition.
 45 b. Standard Specifications for Sewer and Water Construction in Wisconsin, Fifth Edition, March 1,
 46 1988, and as amended January 1, 1992.
 47 c. The Wisconsin Construction Site Best Management Practice Handbook for Erosion Control.
 48
 49

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- 1 d. State of Wisconsin, Department of Transportation Standard Specifications for Highway and
- 2 Structure Construction, 1996 and supplemental specifications or the most recent edition.
- 3
- 4 2. A sewer and water plan should be submitted to the Village Utility Department that shows where every
- 5 water service line and sanitary line runs, the location of all water meters, calculations on sanitary fixture
- 6 units for each metered location to enable the Utility Department to determine the impact and hook-up
- 7 fees. The Developer shall install the sanitary and water connections to the Village system in accordance
- 8 with the plans and specifications Sheet 6 and 7 of the Multi-Family Development for Premier Waterford
- 9 LLC on file in the Village Administrator’s office dated the third day of July, 2019.
- 10 3. Developer agrees to do all the public and private infrastructure construction according to the Village’s
- 11 various codes including but not limited to the Utility Code, Land Division Code and the Design Standards.
- 12 Upon completion of all construction the developer shall provide the Village with “as built” plans. The “as
- 13 built” plans shall be provided in electronic version formatted by commercial GIS mapping company ESRI
- 14 or in PDF Pro format. The developer agrees that all underground piping regardless of type or location
- 15 shall be marked with locating wire according to accepted standards. The developer agrees that all
- 16 improvements within the public right-of-way or public easements shall be inspected by Village
- 17 inspectors at the developer’s expense.
- 18

19 **G. ADDITIONAL IMPROVEMENTS**

20 Not applicable.

21

22 **SECTION 7. SITE SPECIFIC REQUIREMENTS**

- 23 1. Developer shall maintain continuous access around the building and to any fire hydrants as required by
- 24 the current Zoning Code as directed by the Fire Department and Water Utility.
- 25
- 26 2. Developer agrees to bury all electric, telephone and cable television lines from existing wooden poles to
- 27 the building.
- 28
- 29 3. Intentionally Omitted.
- 30
- 31
- 32 4. Village agrees that the general contractor for the Project shall be allowed a temporary construction sign
- 33 on the property equal to 24 square feet per side per the requirements of Section 245 of the Code.
- 34

35 **SECTION 8. TIME OF COMPLETION OF IMPROVEMENTS**

36 The improvements set forth in Section 3 above shall be completed by Developer in total within the specific

37 time limits from the date of the date of this agreement being signed except as otherwise provided for in this

38 agreement.

39

40

41 **SECTION 9. FINAL ACCEPTANCE**

42 Village’s engineer and administrator shall have joint responsibility of acceptance of any public improvement.

43

44 **SECTION 10. DEDICATION OF IMPROVEMENTS**

45 All improvements requested by the Village for public purposes shall be deemed dedicated to the public upon

46 completion of the project and issuance of an occupancy permit for any part or all of the project. Rights of way,

47 water, sanitary sewer, storm sewer, roads, public water stations, public sidewalks, paths and any other

48 depicted public improvement made by Developer shall be deemed a part of this section.

49

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1 **SECTION 11. ACCEPTANCE OF WORK AND DEDICATION**

2 Acceptance of work shall be made by the Village's Engineers and Village Administrator. Dedication shall be
3 deemed complete on the issuance of any occupancy permit.
4

5 **SECTION 12. APPROVAL BY VILLAGE NOT TO BE DEEMED A WAIVER**

6 The ultimate responsibility for the proper design and installation of sewer facilities, water facilities, drainage
7 facilities, landscaping and all other improvements is upon Developer. The fact that the Village or its engineer,
8 or its attorney, or its staff may approve a specific project shall not constitute a waiver or, relieve Developer
9 from the ultimate responsibility for the design, performance and function of the development and related
10 infrastructure.
11

12 **SECTION 13. GUARANTEES OF IMPROVEMENTS**

13 Calvin M. Akin, for himself, his heirs, successors and assigns and, for any legal entities under his control
14 guarantees the terms of this Agreement. Any failure to complete the improvements, public and private as
15 described in this agreement, shall be personally guaranteed and guaranteed against the value of the property
16 as a special assessment against the Property.
17

18 **SECTION 14. VILLAGE OBLIGATIONS**

19 Village is responsible for no improvements to this site. Village is responsible for the maintenance and upkeep
20 all public improvements once dedicated to the Village per the terms of this agreement.
21

- 22 1. Approvals. Village shall work in cooperation with the Developer to secure and to grant the following
23 approvals:
24 (i) Zoning, Rezoning, or PUD Amendment of the Property to accommodate development of the
25 Project.
26 (ii) Approval, if necessary, for the expansion and/or extension of the storm sewer, sanitary sewer,
27 water, and electric facilities to serve the Project.
28
- 29 2. Conveyance of Village Property. The Village shall convey the Property to the Developer pursuant to the
30 terms of the Offer, 2018, no later than July 31st, 2019.
31
- 32 3. Payments to the Developer by the Village. The Village shall repay to Developer the cost of the
33 Cornerstone Crossing Improvements, as set forth on Exhibit A, attached hereto and incorporated
34 herein by reference. in an amount equal to the actual costs incurred by Developer, but in no event in
35 excess of Six Hundred Thousand and 00/100 Dollars (\$600,000.00). The parties hereto agree that the
36 Property has a base value ("the Base Value") of the Property being acquired by the Developer shall be
37 the purchase price of Three Hundred Thirty-Eight Thousand Two Hundred Seventy-Six and 00/100
38 Dollars (\$338,276.00). The difference between the property taxes generated by the Property at the
39 Base Value and the property taxes generated by Property as a result of the Project made by
40 Developer, shall be defined as the Tax Incremental Fund Revenues (the "TIF Revenues"). The
41 Village shall make payments to Developer or its designee, equal to 100% of the annual TIF Revenues
42 generated by the Property commencing with the tax year 2021, which taxes are payable in the year
43 2022 on July 1, 2021, and on the same day annually thereafter, until such time as the costs incurred
44 by e Developer with respect to the Cornerstone Crossing Improvements have been fully repaid to
45 Developer.
46
- 47 4. Use of Regional Detention Pond. The Village, at no cost to Developer, shall permit the Developer to
48 use and to discharge stormwater from Lot 1 of the CSM to the regional detention pond owned by the
49 Village.

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SECTION 15. RISK OF PROCEEDING WITH IMPROVEMENTS PRIOR TO APPROVAL OF CERTIFIED SURVEY MAP

Early Start may be permitted by the Building Inspector and Village Administrator.

SECTION 16. INTENTIONALLY OMITTED.

SECTION 17. NOISE AND HOURS OF OPERATIONS

1. Developer shall make every effort to minimize noise, dust and similar disturbances, recognizing that the project is located near existing residences. Project construction or demolition shall only occur between the hours of 7:00 a.m. and 8:00 p.m., during weekdays and Saturdays. No construction or demolition is permitted on Sundays or national holidays. Grading, excavation, demolition, roadway construction or underground utility construction shall only occur between the hours of 7:00 a.m. and 8:00 p.m., during weekdays and Saturdays except in cases of urgent necessity in the interest of public health and safety. If the Village Administrator determines that, the public health and safety will not be impaired by these activities he/she may grant permission for such work to be done during other hours on application being made at the time the permit for the work is awarded or during the progress of the work.

SECTION 18. CONDITIONS OF ALL OBLIGATIONS OF THE PARTIES UNDER THIS DEVELOPMENT AGREEMENT

As a condition to each and all of the covenants, agreements and other obligations of the Village under this Agreement, all of the following shall occur, in addition to all other requirements and conditions set forth in this Agreement:

- a. All representations and warranties of Developer set forth in this Agreement and in all agreements expressly referred to herein shall at all times be true, complete and correct;
- b. All covenants and obligations of Developer under this Agreement are duly and substantially performed, observed, satisfied and paid, when and as required herein;
- c. No event of default has occurred, or with the giving of notice or lapse of time would occur;
- d. There is no material adverse change in the financial condition of Developer, which might impair its ability to perform its obligations under this Agreement.

SECTION 19. DEFAULT/REMEDIES

1. An event of default ("Event of Default") is any of the following:
 - a. A failure by Developer to cause substantial completion of the Project or any part thereof to occur pursuant to the terms, conditions and limitations of this Agreement; a failure of either party to perform or observe any and all covenants, conditions, obligations or agreements on its part to be observed or performed when and as required under this Agreement within thirty (30) days of written notice of the failure to the Developer;
 - b. A failure by Developer to pay any amount due to the Village within ten (10) days of written notice of such failure to the Developer;
 - c. Developer becomes insolvent or is the subject of bankruptcy, receivership or insolvency proceedings of any kind; or
 - d. The dissolution or liquidation of Developer, or the commencement of any proceedings therefore.
2. Whenever an Event of Default occurs and is continuing, the non-breaching party may take any one or more of the following actions without waiving any rights or remedies available to it:
 - a. Immediately suspend its performance under this Agreement from the time any notice of an event of default is given until it receives assurances from the breaching party deemed adequate by the non-breaching party, that the breaching party will cure its default and continue its due and punctual performance under this Agreement; or

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- 1 b. Commence legal or administrative action, in law or in equity, which may appear necessary or
- 2 desirable to enforce performance and observance of any obligation, agreement or covenant of
- 3 the breaching party under this Agreement.
- 4 c. Perform or have performed all necessary work in the event the non-breaching party determines
- 5 that any Event of Default may pose an imminent threat to the public health or safety, without any
- 6 requirement of any notice whatsoever. In the event of a default by Developer.
- 7
- 8 3. No remedy or right conferred upon or reserved to a party in this Agreement is intended to be exclusive
- 9 of any other remedy or remedies, but each and every such right and remedy shall be cumulative and
- 10 shall be in addition to every other right and remedy given under this Agreement now or hereafter
- 11 existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default
- 12 shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and
- 13 power may be exercised from time to time and as often as may be deemed expedient.
- 14
- 15 4. In the event any warranty, covenant or agreement contained in this Agreement should be breached by
- 16 a party and thereafter waived by the other, such waiver shall be limited to the particular breach so
- 17 waived and shall not be deemed to waive any other concurrent, previous or subsequent breach
- 18 hereunder.
- 19
- 20 5. Whenever any Event of Default occurs and a party incurs attorney’s fees, court costs and other such
- 21 expenses for the collection of payments due or to become due or for the enforcement or performance
- 22 or observance of any obligation or agreement on the part of the other herein contained, the prevailing
- 23 party shall be reimbursed the actual attorney’s fees, court costs and other such expenses incurred by
- 24 such prevailing party.
- 25

SECTION 20. PERMITTED DELAYS

27 For the purpose of computing the commencement and completion periods, and time periods for either party
28 to act, such times in which war, civil disaster, act of God, or extreme weather conditions occur or exist shall
29 not be included if such time prevents Developer or the Village from performing its obligations under the
30 Agreement. Except as aforesaid, only delays agreed to in writing and approved by the Village Administrator
31 are acceptable.

SECTION 21. ADDITIONAL PROVISIONS

- 34 1. No member of any governing body or other official of the Village (“Village Official”) shall have any
- 35 financial interest, direct or indirect, in this Agreement, the Property or the Project, or any contract,
- 36 agreement or other transaction contemplated to occur or be undertaken thereunder or with respect
- 37 thereto, unless such interest is disclosed to the Village and the Village Official fully complies with all
- 38 conflict of interest requirements of the Village. No Village Official shall participate in any decision relating
- 39 to this Agreement, which affects his or her personal interest or the interests of any corporation,
- 40 partnership, or association in which he or she is directly or indirectly interested. No member, official or
- 41 employee of the Village shall be personally liable to the Village for any event of default or breach by the
- 42 Developer of any obligations under the terms of this Agreement.
- 43
- 44 2. All exhibits and other documents attached hereto or referred to herein are hereby incorporated in and
- 45 shall become a part of this Agreement.
- 46
- 47 3. Nothing herein shall be construed or interpreted in any way to waive any obligation or requirement of
- 48 Developer to obtain all necessary approvals, licenses and permits from the Village in accordance with its
- 49 usual practices and procedures, nor limit or affect in any way the right and authority of the Village to

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1 approve or disapprove any and all plans and specifications, or any part thereof, or to impose any
2 limitations, restrictions and requirements on the development, construction and/or use of the Project
3 as a condition of any such approval, license or permit; including, without limitation, requiring any and
4 all other development and similar agreements.

5
6 4. Time is deemed to be of the essence with regard to all dates and time periods set forth herein or
7 incorporated herein.

8
9 5. Descriptive headings are for convenience only and shall not control or affect the meaning or construction
10 of any provision of this Agreement.

11
12 6. Any notice required hereunder shall be given in writing, signed by the party giving notice, personally
13 delivered or mailed by certified or registered mail, return receipt requested, to the parties' respective
14 addresses as follows:

15
16 Village Administrator
17 Village of Waterford
18 123 N. River St
19 Waterford, WI 53105

20
21 The notices or responses to Grantee shall be addressed as follows:
22 Premier Waterford, LLC
23 Attn: Calvin M. Akin
24 3120 Gateway Road
25 Brookfield, WI 53045

26
27 With a copy to:
28
29 Joe A. Goldberger
30 North Shore Legal
31 13460 N. Silver Fox Drive
32 Mequon, WI 53097

33
34 **SECTION 22. PAYMENT OF COSTS, INSPECTION & ADMINISTRATIVE FEES**

35 Developer shall pay and reimburse the Village promptly upon billing for all fees, expenses, costs and
36 disbursements which shall be incurred by the Village in connection with this project or relative to the
37 construction, installation, dedication and acceptance of the improvements covered by this agreement,
38 including without limitation by reason of enumeration, design, engineering, review, supervision, inspection
39 and legal, administrative and fiscal work. Any such charge not paid by Developer within forty-five (45) days of
40 being invoiced may be charged against the financial guarantee held by the Village pursuant to this agreement,
41 or assessed against the property as a special charge pursuant to §66.60(16), Wisconsin Statutes.

42
43 The following additional fees shall be paid by the Developer and are due upon the issuance of the building
44 permit as to each building within the Project:

- | | | |
|----|------------------------------------|------------------------------|
| 45 | | |
| 46 | 1. Sewer Impact Fee | WAIVED |
| 47 | 2. Water Impact and Connection Fee | \$1,500.00 per dwelling unit |
| 48 | 3. Library Impact Fee | \$ 137.00 per dwelling unit |
| 49 | 4. Fire Impact Fee | \$1,201.00 per dwelling unit |

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1 5. Park Impact Fee \$ 900.00 per dwelling unit
2
3

4 **SECTION 23. GENERAL INDEMNITY**

5 Developer will indemnify and hold harmless the Village, its governing body members, officers, agents, including
6 the independent contractors, consultants and legal counsel, servants and employees thereof (hereinafter, for
7 purposes of this paragraph collectively referred to as the "Indemnified Parties") against any loss or damage to
8 property or any injury to or death of any person occurring at or about or resulting from any breach of any
9 warranty, covenant or agreement of Developer under this Agreement, and the development of the Property;
10 provided that the foregoing indemnification shall not be effective for any willful acts of the Indemnified Parties.
11 Except for any willful misrepresentation or any willful misconduct of the Indemnified Parties, Developer will
12 protect and defend the Indemnified Parties from any claim, demand, suit, action or other proceeding
13 whatsoever by any person or entity whatsoever arising or purportedly arising from the action or inaction of
14 the Developer (or other persons acting on its behalf or under its direction or control) under this Agreement, or
15 the transactions contemplated hereby or the acquisition, construction, installation, ownership and operation
16 of the Project and the Property. All covenants, stipulations, promises, agreements and obligations of the Village
17 contained herein shall be deemed to be covenants, stipulations, promises, agreements and obligations of the
18 Village and not of any governing body, member, officer, agent, servant or employee of the Village. All
19 covenants, stipulations, promises, agreements and obligations of Developer contained herein shall be deemed
20 to be covenants, stipulations, promises, agreements and obligations of Developer and not of any of its officers,
21 owners, agents, servants or employees.
22

23 **SECTION 24. INSURANCE**

24 Developer, its contractors, suppliers and any other individual working on the public right of way shall maintain
25 at all times until the expiration of the guarantee period, insurance coverage in the forms and in the amounts
26 as required by the Village consistent with other projects in the Village. The Village’s insurance requirements
27 are attached hereto as Exhibit B and incorporated herein by reference.
28

29 **SECTION 25. FEES AND CHARGES**

30 Developer shall be responsible for zoning and development fees such as are applicable as of the date of this
31 Agreement. The Developer shall be responsible for any impact fees as are properly levied by the Village
32 according to the terms of this agreement and as may be amended by ordinance.
33

34 **SECTION 26. EXCULPATION OF VILLAGE CORPORATE AUTHORITIES**

35 The parties mutually agree that the Village President of the Village Board, and/or the Village Clerk, entered
36 into and are signatory to this agreement solely in their official capacity and not individually, and shall have no
37 personal liability or responsibility hereunder; and personal liability as may otherwise exist, being expressly
38 released and/or waived.
39

40 **SECTION 27. GENERAL CONDITIONS AND REGULATIONS**

41 All provisions of the Village Ordinances are incorporated herein by reference, and all such provisions shall bind
42 the parties hereto and be a part of this agreement as fully as if set forth at length herein. This agreement and
43 all work and improvements required hereunder shall be performed and carried out in strict accordance with
44 and subject to the provisions of said Ordinances.
45

46 **SECTION 28. ZONING**

47 The Village does not guarantee or warrant that the subject property of this agreement will not at some later
48 date be rezoned, nor does the Village herewith agree to rezone the lands into a different zoning district. It is
49 further understood that any rezoning that may take place shall not void this agreement.

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SECTION 29. COMPLIANCE WITH CODES AND STATUTES

Developer shall comply with all current and future applicable codes of the Village, County, State and federal government and, further, Developer shall follow all current and future lawful orders of all duly authorized employees and/or representatives of the Village, County, State or federal government.

SECTION 30. AGREEMENT FOR BENEFIT OF PURCHASERS

Not applicable.

SECTION 31. ASSIGNMENT

Developer shall not transfer, sell or assign the property or assign this Agreement or its obligations hereunder without the express prior written consent of the Village until the Developer has fully complied with its obligations under this Agreement. Any such consent requested of the Village prior thereto may not be unreasonably withheld, conditioned or delayed.

SECTION 32. BINDING

This Agreement shall be binding upon the parties hereto and their respective representatives, successors and assigns, and any and all future owners of the Property or any portion thereof, and their respective heirs, representatives, successors and assigns.

SECTION 33. AMENDMENTS

The Village and Developer, by mutual consent, may amend this Developer’s Agreement at any meeting of the Village Board. The Village shall not, however, consent to an amendment until after first having received a recommendation from the Village’s Plan Commission. The Plan Commission shall consider the amendment under the conditional use process.

SECTION 34. DURATION

Developer acknowledges that the requirements regarding the operation and maintenance of the project as fully described above shall continue and not expire. Developer acknowledges that the Village may from time to time establish new zoning, utility, storm water and other requirements or standards that apply to similarly situated properties which, if applicable shall apply to this project. Developer may petition the Village Board to cancel or eliminate the requirements of the Agreement. Prior to considering the petition, the Board shall ask the Plan Commission to conduct a public hearing and make a recommendation regarding the petition. The Board may cancel the Agreement if it determines that there is no further value or need for the Developer to comply with its requirements.

SECTION 35. ADDITIONAL MINIMUM ASSESSED VALUATION

Developer shall, subject to receipt of all necessary governmental approvals, construct and pay all costs of the Project. The Project and thee uses shall be in compliance with all applicable municipal ordinances of the Village. Construction of the improvements located on Lot 1 of the CSM, which include seven (7) twelve (12) unit apartment buildings shall be complete by no later than December 31, 2021and shall have a value of not less than Eight Million Four Hundred Thousand and 00/100 Dollars (\$4,800,000), the “Agreed Completed Value”.

Developer will be obligated to make a minimum additional assessment valuation payment equal to the annual mil rate multiplied by Agreed Completed Value, less the actual assessed value, annually, if Developer FAILS to produce improvements with an assessed value equal to the Agreed Completed Value.

Premier Waterford, Tax Parcel Numbers 191041925017020, 191041925019090, 191041925019080 and 191041925019100 Development Agreement

1 The Valuation Date for the Project shall be January 1, 2022. For the tax year of the Valuation Date and
2 thereafter ending with the last tax year of the Term covered by this Agreement, Developer guarantees that the
3 amount due to the Village on the Value of the Property shall be not less than the Improved Assessed Value,
4 multiplied by the assessment ratio for the relevant year and multiplied by the mill rate for the relevant year.
5 Developer agrees that, in the event the property taxes due for any year covered by this Agreement shall be
6 based on a value less than the Improved Assessed Value, the Village may submit a bill to Developer for the
7 differential ("Differential Payment"). Such a billing shall be submitted to Developer by the Village Treasurer
8 by March 1 of the year following the relevant tax year and shall be paid in full by Developer, without interest
9 thereon, by May 1 of that year. If not fully paid when due, the amount remaining unpaid on and after May 1
10 of the following year shall accrue interest at a rate of 6% per annum until fully paid, notwithstanding any other
11 provision of this Agreement.

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SECTION 36. INTENTIONALLY OMITTED.

SECTION 37. INTENTIONALLY OMITTED

BALANCE OF PAGE INTENTIONALLY BLANK

SIGNATURE PAGE FOLLOWS

Premier Waterford, Tax Parcel Numbers 191041925017020, 191041925019090, 191041925019080 and 191041925019100 Development Agreement

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IN WITNESS WHEREOF, the Developer and the Village have caused this agreement to be signed by their appropriate officers and their corporate seals to be hereunto affixed in three original counterparts the day and year first above written.

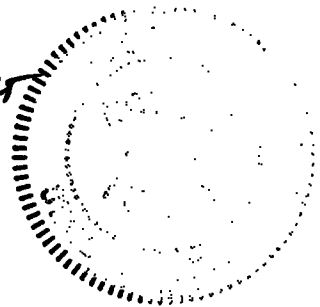
DEVELOPER

Premier Waterford, LLC, a Wisconsin limited liability company
By: Calvin M. Akin
Calvin M. Akin, Sole Member

STATE OF WISCONSIN)
)ss
COUNTY OF WAUKESHA)

Personally came before me this 8th day of August, 2019, Calvin M. Akin, Sole Member of Premier Waterford, LLC, to me known to be the person who executed the foregoing instrument and to me acknowledged that he executed the foregoing instrument in such capacity.

[Signature]
Notary Public, State of WI
My commission expires: is permanent



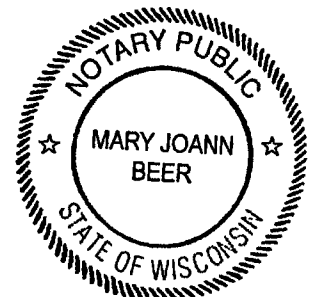
VILLAGE OF WATERFORD, WI

[Signature]
Village President
Rachel Ladewig
Village Clerk

STATE OF WISCONSIN)
)ss
COUNTY OF RACINE)

Personally came before me this 7th day of August, 2019, the above named Don Houston and Rachel Ladewig, Village Clerk, of the above-named municipal corporation, to me known to be the persons who executed the foregoing instrument and to me known to be such individual and Village Clerk of the municipal corporation and acknowledged that they executed the foregoing instrument as such officers as the deed of the municipal corporation by its authority and pursuant to the authorization by the Village Board from their meeting on the 28th day of May, 2019.

Mary Joann Beer
Notary Public, State of WI.
My commission expires: is permanent



Approved As To Form:

Todd A. Terry, Village Attorney

LIST OF EXHIBITS:

Premier Waterford, Tax Parcel Numbers 191041925017020, 191041925019090, 191041925019080 and 191041925019100 Development Agreement

IN WITNESS WHEREOF, the Developer and the Village have caused this agreement to be signed by their appropriate officers and their corporate seals to be hereunto affixed in three original counterparts the day and year first above written.

DEVELOPER

Premier Waterford, LLC, a Wisconsin limited liability company
By: _____
Calvin M. Akin, Sole Member

STATE OF WISCONSIN)
)ss
COUNTY OF WAUKESHA)

Personally came before me this _____ day of _____, 2019, Calvin M. Akin, Sole Member of Premier Waterford, LLC, to me known to be the person who executed the foregoing instrument and to me acknowledged that he executed the foregoing instrument in such capacity.

Notary Public, State of WI
My commission expires: _____

VILLAGE OF WATERFORD, WI

Village President

Rachel Ludwig
Village Clerk

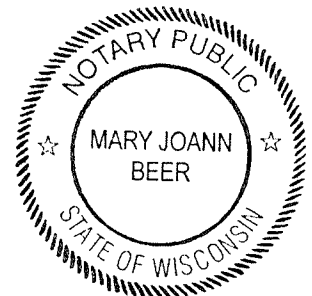
STATE OF WISCONSIN)
)ss
COUNTY OF RACINE)

Personally came before me this 7th day of August, 2019, the above named Don Houston, and Rachel Ludwig, Village Clerk, of the above-named municipal corporation, to me known to be the persons who executed the foregoing instrument and to me known to be such individual and Village Clerk of the municipal corporation and acknowledged that they executed the foregoing instrument as such officers as the deed of the municipal corporation by its authority and pursuant to the authorization by the Village Board from their meeting on the 28th day of May, 2019.

Mary Joann Beer
Notary Public, State of WI.
My commission expires: is permanent.

Approved As To Form:

Todd A. Terry, Village Attorney



LIST OF EXHIBITS:

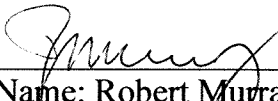
- 1. Exhibit A – Cornerstone Improvements

CONSENT OF MORTGAGEE

The undersigned, The Greenwoods State Bank, is the Mortgagee in that certain Construction Mortgage, Security Agreement, Assignment of Leases and UCC Fixture Financing Statement, dated August 8, 2019 and recorded on August ___, 2019, in the office of the Register of Deeds for Racine County, Wisconsin, as Document No. ___ does hereby consent to the recording of the Development Agreement dated August 7, 2019, by and between the Village of Waterford, a municipal corporation and Premier Waterford, LLC, a Wisconsin limited liability company.

Dated this 12 day of September, 2019.

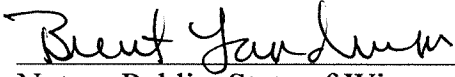
The Greenwoods State Bank

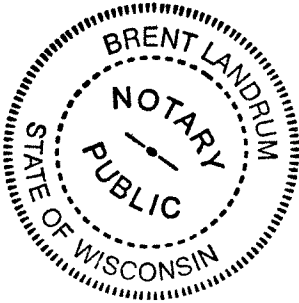
By: 
Name: Robert Murray
Title: Senior Vice President

ACKNOWLEDGMENT

State of Wisconsin)
) ss.
County of Dane)

Personally came before me this 12 day of September, 2019, the above-named Robert Murray, known to me to be the person who executed the foregoing instrument and acknowledged the same.


Notary Public, State of Wisconsin
My commission: 12-12-21



Premier Waterford, Tax Parcel Numbers 191041925017020, 191041925019090, 191041925019080 and 191041925019100 Development Agreement

- 1
- 2 1. Exhibit A – Cornerstone Improvements
- 3 2. Exhibit B – Insurance Requirements
- 4
- 5

2019 Cornerstone Crossing Improvements

Section Title	Line Item	Item Code	Item Description	UoM	Quantity	Unit Price	Extension	Section Totals
Earthwork	Required	Base Bid Section - Required Completion						
	1	0157.06	Inlet Protection, Complete	EA	8	\$150.00	\$1,200.00	
	2	0157.09	Silt Fence, Complete	LF	350	\$2.50	\$875.00	
	3	0157.12	Ditch Checks, Complete	LF	2	\$500.00	\$1,000.00	
	4	0157.22	Tracking Pad, Complete	EA	1	\$1,500.00	\$1,500.00	
	5	0159.01	Temporary Traffic Control, Complete	LS	1	\$2,500.00	\$2,500.00	
	6	0241.03	Remove Asphalt Pavement, Complete	SY	1,810	\$1.50	\$2,715.00	
	7	3105.01	Geogrid Reinforcement, Type I, Complete	SY	2,505	\$2.50	\$6,262.50	
	8	3123.02	Earthwork, Unclassified Excavation, Complete	LS	1	\$15,000.00	\$15,000.00	
	9	3211.04	Crushed Aggregate Base Course, Gradation No. 4, 5-Inch Thick, Complete	SY	2,940	\$4.50	\$13,230.00	
	10	3211.05	Breaker Run Base Course, Light, 7-Inch Thick, Complete	SY	2,505	\$5.50	\$13,777.50	
	11	3290.10	Landscaping Topsoil, Fertilize, Seed, and Mulch, Complete	SY	1,790	\$2.00	\$3,580.00	
12	3290.11	Landscaping Topsoil, Fertilize, Seed, and Temporary Erosion Control Blanket, Complete	SY	580	\$5.00	\$2,900.00	\$64,540.00	
Concrete	Required	Base Bid Section - Required Completion						
13	0333.04	Concrete Curb & Gutter, 30-Inch, Complete	LF	1,260	\$25.00	\$31,500.00		
14	0333.07	Concrete Sidewalk, 4-Inch, Complete	SF	1,225	\$8.15	\$9,983.75		\$41,483.75
Asphalt	Required	Base Bid Section - Required Completion						
15	3212.01	Asphaltic Concrete Binder Pavement, 3 LT 58-28 S, 2-1/2-Inch Thick, Complete	SY	2,685	\$11.50	\$30,877.50		
16	3212.05	Asphaltic Concrete Surface Pavement, 5 LT 58-28 S, 2-Inch Thick, Complete	SY	2,685	\$9.00	\$24,165.00		\$55,042.50
Utilities	Required	Base Bid Section - Required Completion						
17	3311.02	Water Main Pipe, Ductile Iron, 12-Inch, Complete	LF	510	\$100.00	\$51,000.00		
18	3311.02.1	Water Main Pipe, Ductile Iron, 8-Inch, Complete	LF	111	\$85.00	\$9,435.00		
19	3311.02.2	Water Main Pipe, Ductile Iron, 6-Inch, Complete	LF	12	\$80.00	\$960.00		
20	3311.02.3	Water Main Pipe, Ductile Iron, 4-Inch, Complete	LF	15	\$60.00	\$900.00		
21	3311.20	Water Main Fire Hydrants, Complete	EA	1	\$4,500.00	\$4,500.00		
22	3311.21	Water Main Resilient Wedge Gate Valve, 12-Inch, Complete	EA	2	\$3,000.00	\$6,000.00		
23	3311.21.1	Water Main Resilient Wedge Gate Valve, 8-Inch, Complete	EA	3	\$2,000.00	\$6,000.00		
24	3311.21.2	Water Main Resilient Wedge Gate Valve, 6-Inch, Complete	EA	1	\$1,750.00	\$1,750.00		
25	3311.21.3	Water Main Resilient Wedge Gate Valve, 4-Inch, Complete	EA	1	\$1,500.00	\$1,500.00		
26	3311.23	Water Service Corporation, Curb Stop and Box, 1-Inch, Complete	EA	1	\$750.00	\$750.00		
27	3311.24	Water Service, HDPE, 1-Inch, Complete	LF	47	\$25.00	\$1,175.00		
28	3333.03	Sanitary Sewer Laterals, PVC, 4-Inch, Complete	LF	61	\$70.00	\$4,270.00		
29	3333.03.1	Sanitary Sewer Laterals, PVC, 6-Inch, Complete	LF	105	\$75.00	\$7,875.00		

2019 Cornerstone Crossing Improvements

Section Title	Line Item	Item Code	Item Description	UoM	Quantity	Unit Price	Extension	Section Totals
	30	3333.30	Sanitary Sewer Manhole, Adjust	EA	1	\$500.00	\$500.00	
	31	3333.31	Sanitary Sewer Manhole, Chimney Reconstruct, Complete	EA	2	\$1,500.00	\$3,000.00	
	32	0241.13	Remove Storm Manhole, Complete	EA	1	\$500.00	\$500.00	
	33	0241.21	Remove Storm Sewer, Complete	LF	370	\$5.00	\$1,850.00	
	34	3341.02	Storm Sewer Pipe, Corrugated PVC, 12-Inch, Complete	LF	56	\$50.00	\$2,800.00	
	35	3341.02.1	Storm Sewer Pipe, Corrugated HDPE, 18-Inch, Complete	LF	287	\$70.00	\$20,090.00	
	36	3341.03	Storm Sewer Pipe, Reinforced Concrete, 12-Inch, Complete	LF	163	\$60.00	\$9,780.00	
	37	3341.03.1	Storm Sewer Pipe, Reinforced Concrete, 18-Inch, Complete	LF	52	\$80.00	\$4,160.00	
	39	3341.03.3	Storm Sewer Pipe, Reinforced Concrete, 42-Inch, Complete	LF	619	\$225.00	\$139,275.00	
	40	3341.20	Storm Sewer Manhole, 48-Inch, Complete	VF	9	\$300.00	\$2,700.00	
	42	3341.20.2	Storm Sewer Manhole, 72-Inch, Complete	VF	85	\$450.00	\$38,250.00	
	43	3341.21	Storm Manhole Inlet, Type A, 48-Inch, Complete	VF	14	\$300.00	\$4,200.00	
	44	3341.23	Storm Sewer Inlet, Type A, Complete	EA	1	\$2,000.00	\$2,000.00	
	45	3341.24	Storm Sewer Inlet, Type B, Complete	EA	3	\$2,000.00	\$6,000.00	
TOTAL UNIT PRICE BID ITEMS 1-45								\$331,220.00
TOTAL UNIT PRICE BID ITEMS 1-45								\$492,286.25

EXHIBIT A
LEGAL DESCRIPTION

Lots 1 & 2 of Certified Survey Maps, as Map No. 3352, recorded as Document No. 2522899; said map being all of Lots 1, 2 and 3, Volume 7 of Certified Survey Maps, Page 139, Map No. 2311, Document No. 1768970, being located in the NW 1/4 of the SE 1/4 and part of the NE 1/4 of the SW 1/4, Section 25, Township 24 North, Range 19 East, in the Village of Waterford, Racine County, Wisconsin.

For Informational Purposes Only:

Tax Parcel No's.: 191-04-19-25-019-080 (Parent); 191-04-19-25-019-090 (Parent); and 191-04-19-25-019-100 (Parent); 191-04-19-25-017-020 (Parent) (New for 2020 - Lot 1: 191-04-19-25-019-101, Lot 2: 191-04-19-25-019-102)

Property Address: (Vacant Land) Cornerstone Crossing, Waterford, WI 53185

Connie C. Madsen

CONNIE COBB MADSEN
RACINE COUNTY
REGISTER OF DEEDS
Fee Amount: \$30.00

**The above recording information verifies
this document has been electronically recorded**
Returned to Guttormsen & Terry, LLC
Pages: 21

DEVELOPMENT AGREEMENT

Document Number

Document Title

Return to:

Attorney Todd A. Terry
Guttormsen, Terry & Nudo, LLC
4003 80th Street, Suite 101
Kenosha, WI 53142

191-04-19-36-019-020

Parcel Identification Number

Drafted by:
Attorney Todd A. Terry
Guttormsen, Terry & Nudo, LLC
4003 80th Street, Suite 101
Kenosha, WI 53142

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DEVELOPMENT AGREEMENT
For
Dave Kindler, James Kindler and Ryan Romboy
Lot 2, CSM 2713 6th ST.

THIS AGREEMENT is made and entered into this 5th day of JUNE, 2019, by and between the Village of Waterford, Racine County, Wisconsin, a municipal corporation ("Village"), and Dave Kindler, James Kindler and Ryan Romboy for a site on Lot 2, CSM 2713, 6th St. ("Developer").

RECITALS

WHEREAS, the Developer is the owner of certain property located in the Village of Waterford at Lot 2, CSM 2713 6th St. consisting of one parcel as shown on Appendix A, a plat of survey map comprising approximately 3.01 acres ("Property"), designated as Property Identification Numbers: 191-041936019020.

WHEREAS, the Property is zoned PCD-11 Planned Community Development District and is depicted on the attached Exhibit A and;

WHEREAS, the parties mutually desire to establish fair and reasonable terms, conditions and requirements required by the Village for Development of the Property;

AGREEMENT

NOW, THEREFORE, in consideration of the Recitals, the covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

SECTION 1. REPRESENTATIONS AND WARRANTIES OF THE DEVELOPER

The Developer makes the following representations and warranties which the Village may rely upon in entering into this and all other agreements with Developer and upon which the Village may rely in granting all approvals, permits and licenses for the Development Project and in executing this Development Agreement and performing its obligations hereunder:

1. Developers are adult residents of the State of Wisconsin, or persons doing substantial business within the State of Wisconsin.
2. The execution, delivery and performance of this Development Agreement and the consummation of the transactions contemplated hereby have been duly authorized and approved by the Developer, and no other or further acts or proceedings of the Developer are necessary to authorize and approve the execution, delivery and performance of this Development Agreement and the matters contemplated hereby. This Development Agreement, and the exhibits, documents and instruments associated herewith and made a part hereof, have been duly executed and delivered by the Developer and constitute the legal, valid and binding agreement and obligation of the Developer, enforceable against it in accordance with their respective terms, except as the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization or similar laws affecting the enforcement of creditors' rights generally, and by general equitable principles.
3. There are no lawsuits filed or pending, or to the knowledge of Developer, threatened against Developer that may in any way jeopardize or materially and adversely affect the ability of the Developer to perform its obligations hereunder.

Dave Kindler & Ryan Romhny, Lots 1 & @ CSM 2713, 6th ST. Development Agreement

- 1 4. The Developer has at this time, and will have so long as this Development Agreement continues in effect,
- 2 project-financing commitments sufficient to provide available funds for the completion of the
- 3 Developer’s obligations under this Development Agreement. The developer shall provide evidence that
- 4 those commitments exist upon the signing of this agreement.
- 5
- 6 5. The Developer shall provide written evidence that he has obtained all necessary equity and debt
- 7 financing committed to fully fund all of its obligations and building construction identified hereunder
- 8 and has performed and complied with all conditions, covenants and agreements as required by the debt
- 9 financing.
- 10
- 11 6. The Developer represents that he will make every effort to seek bids from Waterford contractors,
- 12 suppliers, trades, banks and building materials suppliers to finance and construct the project. The TID
- 13 credit established in Section 36 describes this more fully.
- 14

SECTION 2. ZONING APPROVALS

- 15
- 16 1. The property is presently unoccupied and is located in PCD-11. The Village agrees, subject to the
- 17 approval by the Developer of this agreement, that the property will receive a Zoning Permit as per the
- 18 requirements of Chapter 245 of the Village’s Municipal Code, as well as Section 245-77 of the Municipal
- 19 Code. The Developer agrees that the primary standard to be met for the issuance of the Zoning permit
- 20 is the operation of a 18 Unit Apartment Development.
- 21
- 22 2. The Developer agrees to comply with all of the requirements of Municipal Code that relate to zoning
- 23 landscaping, lighting, architecture, traffic, parking, fire and the building codes.
- 24
- 25 3. The developer agrees to comply with the architectural feature determinations made by the Plan
- 26 Commission upon their review, which shall be generally consistent with the approved plans and drawing
- 27 as specified in this Development Agreement. The Village Administrator is authorized to grant
- 28 amendments to the plans submitted as “in field changes” only if he finds them to be necessary for the
- 29 project.
- 30
- 31 4. The Developer agrees to build the project represented on the various attachments listed below. The
- 32 Village acknowledges that the exact locations of interior walls and room sizes may vary from the
- 33 attached drawings. The building and project in all its phases shall be constructed as follows:
- 34
- 35 a. The concept proposal plan sheets dated 4/8/19.
- 36 b. Site plan sheets dated 4/8/19.
- 37 c. Front and Rear Elevation sheets dated 4/8/19.
- 38 d. Side Elevation sheets dated 4/8/19.
- 39 e. Floor Plans dated 4/8/19.
- 40 f. Roofing Plan dated 4/8/19.
- 41 g. The roofing shingles shall be Woodbridge Gray-Brown.
- 42 h. The stone shall be Horizon Stone, Hermitage 19th Century.
- 43 i. The building siding shall be LP SmartSide 76/38 Series and the color shall be Gray with White Trim.
- 44 j. The landscaping, lighting and parking plan sheets dated 4/8/19.
- 45 k. The storm water plan sheet dated 4/8/19.
- 46

SECTION 3. PROJECT PHASING

- 47
- 48 1. The Developer acknowledges that the time period of validity for the Zoning Permit is for a period of 36
- 49 months from the date of issuance, and may be extended in additional 36 month increments at the
- 50 discretion of the Village Administrator.

Dave Kindler & Ryan Romboy, Lots 1 & @ CSM 2713, 6th ST. Development Agreement

- 1
- 2 2. The developer acknowledges that the time period for a building permit is under the control of the
- 3 building inspector.
- 4

5 **SECTION 4. OCCUPANCY PERMITS**

6 It is expressly understood and agreed that no occupancy permits shall be issued for the development until the
7 Village has determined that:

- 8
- 9 1. The Developer agrees that no occupancy permit will be granted by the Village until construction is
- 10 completed as shown on the site, architecture, landscaping, parking, lighting, utilities and stormwater
- 11 plans.
- 12
- 13 2. The Developer has paid in full all permit fees, impact fees, connection fees and reimbursement of
- 14 administrative costs as required and in effect at the time of this agreement.
- 15
- 16 3. All destroyed trees, brush, tree trunks, shrubs and other natural growth and all rubbish are removed
- 17 from the development and disposed of lawfully.
- 18
- 19 4. The Developer is not in default of any aspect of this agreement.
- 20
- 21 5. As a condition for the issuance of occupancy permits for each phase, all aspects of the project must be
- 22 in compliance with all applicable fire and building codes, as well as all applicable codes and regulations.
- 23

24 **SECTION 5. RESERVATION OF RIGHTS AS TO ISSUANCE OF ZONING PERMITS**

25 The Village reserves the right to withhold issuance of some or all zoning, building and occupancy permits if
26 Developer is in violation of this agreement. The developer acknowledges that the issuance of building permits
27 and fire sprinkler permits and related inspection compliance is not under the control of the Village.

28

29 **SECTION 6. PUBLIC IMPROVEMENTS**

30 Not Applicable.

31

32 **A. PUBLIC STREETS AND SIDEWALKS**

33 The Developer hereby agrees that:

- 34 1. Reserved.
- 35
- 36 2. The Developer agrees that all construction access to the property shall be off 6th St. The Developer shall
- 37 have ultimate responsibility for cleaning up all mud, dirt, stone or debris on public streets during
- 38 construction. The Village shall make a reasonable effort to require the contractor, who is responsible for
- 39 placing the mud, dirt, stone or debris on the street, to clean up the same or to hold the developer who
- 40 hired the contractor responsible. The Developer owner shall use its best efforts to clean up the streets
- 41 within twenty-four (24) hours after receiving a notice from the Village. If the mud, dirt, stone or debris
- 42 is not cleaned up after notification, the Village will do so at the Developer's expense, at the option of
- 43 the Village.
- 44

45 **B. SURFACE AND STORM WATER DRAINAGE**

46 The Developer hereby agrees that:

- 47 1. Prior to the start of construction of improvements, the Developer shall provide to the Village written
- 48 certification from the Developer's Engineer that all surface and storm water drainage facilities and
- 49 erosion control plans are in conformance with all federal, state, county and Village regulations,

Dave Kindler & Ryan Romboy, Lots 1 & @ CSM 2713, 6th ST. Development Agreement

- 1 guidelines, specifications, laws and ordinances, and written proof that the Village Engineer has reviewed
- 2 and approved the plans.
- 3
- 4 2. The developer shall provide written approval by the Wisconsin Department of Natural Resources that
- 5 the storm water management plan meet all NR 151 and NR 216 requirements and/or other DNR
- 6 requirements that may be promulgated.
- 7
- 8 3. The Developer shall construct, install, furnish and provide adequate facilities as specified in the attached
- 9 drawings for surface and storm water drainage throughout the development with adequate capacity to
- 10 transmit the anticipated flow from the development and the existing flow from adjacent properties, in
- 11 accordance with all plans and specifications, and all applicable federal, state, county and Village
- 12 regulations.
- 13
- 14 4. The Developer agrees that the site grading and construction of surface and storm water drainage
- 15 facilities for the property in general shall be completed and accepted by the Village before any
- 16 occupancy permits are issued for the building. The Village will not accept the surface and storm water
- 17 drainage system until the entire system is installed in accordance with plans and specifications to the
- 18 reasonable satisfaction of the Village Administrator.
- 19
- 20 5. Parking and walkway areas may be constructed of semipermeable paving where practical.
- 21
- 22

C. GRADING, EROSION AND SILT CONTROL

The Developer hereby agrees that:

- 23
- 24
- 25 1. Prior to commencing site grading and execution, the Developer shall provide to the Village written
- 26 certification from the Developer's Engineer that the plan, once implemented, shall meet all federal,
- 27 state, county and local regulations, guidelines, specifications, laws and ordinances, including proof of
- 28 notification of land disturbances to the State of Wisconsin Department of Natural Resources and or the
- 29 Department of Commerce and written proof that the Wisconsin Department of Natural Resources and
- 30 or the Department of Commerce and the Army Corps of Engineers, if applicable, have approved the
- 31 plans.
- 32
- 33 2. The Developer shall cause all grading, excavation, open cuts, side slopes and other land surface
- 34 disturbances to be so seeded and mulched, sodded or otherwise protected that erosion, siltation,
- 35 sedimentation and washing are prevented in accordance with the plans and specifications reviewed and
- 36 approved by the Village Engineer, the Wisconsin Department of Natural Resources, and or the
- 37 Department of Commerce and Army Corps of Engineers, if applicable.
- 38
- 39
- 40
- 41

D. LANDSCAPING AND SITE WORK:

The Developer hereby agrees that:

- 42
- 43
- 44 1. The Developer shall preserve existing trees, shrubbery, vines, and grasses not actually lying on the
- 45 drainageways, building foundation sites, driveways and parking lots by use of sound conservation
- 46 practices as shown on the attached plan. Developer shall install new plantings according to the terms
- 47 and conditions of the attached landscaping plan. Trees and shrubs should contain edible fruit and nut
- 48 bearing species for at least 50% of plantings.
- 49

Dave Kindler & Ryan Romboy, Lots 1 & @ CSM 2713, 6th ST. Development Agreement

1 2. The Developer, as required by the Village, shall remove and lawfully dispose of building foundation
 2 materials, destroyed trees, brush, tree trunks, shrubs and other natural growth and all rubbish. The
 3 Village shall require the Developer's contractor, who is responsible for the debris, to clean up the same
 4 and recycle all material or dispose of at a local recycling facility. Specific construction debris that shall
 5 be recycled shall include, but not be limited to lumber, aluminum, pallets, shingles and cardboard. The
 6 developer shall have ultimate responsibility for cleaning up debris that has blown from building under
 7 construction. The Developer and/or subject contractor shall clean up the debris within forty-eight (48)
 8 hours after receiving a notice from the Village. If the debris is not cleaned up after notification, the
 9 Village will do so at the Developer's and/or subject contractor's expense.

10
 11 3. Landscaping, construction of rain gardens for the building and removal of unwanted items, will be
 12 completed and certified as complete by the Village for the project. Any plants, trees or other screening
 13 vegetation required by the development agreement shall be maintained and replaced while the
 14 development agreement is in effect.

15
 16 4. Developer shall install "stand alone" raised bed gardens that are handicapped accessible at a rate of 32
 17 square feet per 6 rentable units. These beds shall be made available to residents for the purpose of
 18 growing flowers, fruit, vegetables, and herbs on site. These beds shall be constructed of timber, and
 19 filled with aggregate, subsoil and top soil to the top of the design limit. Running water shall be provided
 20 to each of the raised beds so as to facilitate irrigation and growth of the plants. These shall be installed
 21 in an area of full sun, in accordance with the approved landscaping plan and final sign off by the Village
 22 Administrator. If no resident desires to use these beds for the purpose of growing vegetables, fruits or
 23 herbs, the beds will be planted with a variety (no less than 8 types) of herbs by the developer each year
 24 for use by all residents of the complex.

25
26
27 **E. SIGNAGE, STREET SIGNS AND TRAFFIC CONTROL**

28 1. The Developer shall provide all traffic signage deemed necessary by the Village in connection with
 29 construction and demolition. The Developer and Developer's Contractors shall not occupy parking on
 30 6th St. during the construction and demolition period. The Developer and Developer's Contractors shall
 31 not obstruct traffic for more than 3 minutes without giving prior notice to the Village during the
 32 construction and demolition period; the Village will grant permission and schedule traffic obstructions
 33 for a duration of longer than 3 minutes for a time of day that will minimize the obstruction.

34
 35 3. The Developer acknowledges that business related signage is not part of this approval and must be
 36 applied for and approved separately. Also that any representation of business signage on the plan sheets
 37 is representative only and not approved as part of this agreement.

38
39 **F. WATER MAIN AND SANITARY SEWER MAIN SYSTEM**

40 The Developer hereby agrees that:

- 41 1. The improvements shall be constructed in accordance with the following specifications.
- 42
 43 a. Village of Waterford Engineering Design Manual, most recent edition.
 44 b. Standard Specifications for Sewer and Water Construction in Wisconsin, Fifth Edition, March 1,
 45 1988, and as amended January 1, 1992.
 46 c. The Wisconsin Construction Site Best Management Practice Handbook for Erosion Control.
 47 d. State of Wisconsin, Department of Transportation Standard Specifications for Highway and
 48 Structure Construction, 1996 and supplemental specifications or the most recent edition.
 49

Dave Kindler & Ryan Romboy, Lots 1 & @ CSM 2713, 6th ST. Development Agreement

- 1 2. A sewer and water plan should be submitted to the Village Utility Department that shows where every
- 2 water service line and sanitary line runs, the location of all water meters, calculations on sanitary fixture
- 3 units for each metered location to enable the Utility Department to determine the impact and hook-up
- 4 fees. The Developer shall install the sanitary and water connections to the Village system in accordance
- 5 with the plans and specifications Sheet on file in the Village Administrator’s office.
- 6
- 7 3. The developer agrees to do all the public and private infrastructure construction according to the
- 8 Village’s various codes including but not limited to the Utility Code, Land Division Code and the Design
- 9 Standards. Upon completion of all construction the developer shall provide the Village with “as built”
- 10 plans. The developer agrees that all underground piping regardless of type or location shall be marked
- 11 with locating wire according to accepted standards. The developer agrees that all improvements within
- 12 the public right-of-way or public easements shall be inspected by Village inspectors at the developer’s
- 13 expense.
- 14

G. ADDITIONAL IMPROVEMENTS

Not applicable.

SECTION 7. SITE SPECIFIC REQUIREMENTS

- 15 1. The Developer shall maintain continuous access around the building and to any fire hydrants as required
- 16 by the current Zoning Code as directed by the Fire Department and Water Utility.
- 17
- 18 2. The developer agrees to bury all electric, telephone and cable television lines from existing wooden
- 19 poles to the building.
- 20
- 21 3. The lighting plan shall not allow any light trespass at the property line in excess of the standards set forth
- 22 in Section 245. The lighting contractor shall provide written verification of compliance before occupancy
- 23 shall be granted. All pole lighting taller than eight feet in height shall conform in style to the Village
- 24 standard pole and luminaire.
- 25
- 26 4. The liquid propane tanks shall be buried in a location approved by the Fire Department. The tanks and
- 27 line locations shall be registered with Racine County.
- 28
- 29 5. The Village agrees that the general contractor shall be allowed a temporary construction sign on the
- 30 property equal to 24 square feet per side per the requirements of Section 245 of the Code.
- 31
- 32
- 33
- 34
- 35

SECTION 8. TIME OF COMPLETION OF IMPROVEMENTS

The improvements set forth in Section 3 above shall be completed by the Developer in total within the specific time limits from the date of the date of this agreement being signed except as otherwise provided for in this agreement.

SECTION 9. FINAL ACCEPTANCE

The Village’s engineer and administrator shall have joint responsibility of acceptance of any public improvements, and no occupancy permit shall be issued until such acceptance is granted.

SECTION 10. DEDICATION OF IMPROVEMENTS

All improvements requested by the Village for public purposes shall be deemed dedicated to the public upon completion of the project and issuance of an occupancy permit for any part of all of the project. Rights of way,

Dave Kindler & Ryan Romboy, Lots 1 & @ CSM 2713, 6th ST. Development Agreement

1 water, sanitary sewer, storm sewer, roads, public water stations, public sidewalks, paths and any other
2 depicted public improvement made by Developer shall be deemed a part of this section.
3

4 **SECTION 11. ACCEPTANCE OF WORK AND DEDICATION**

5 Acceptance of work shall be made by the Village’s Engineers and Village Administrator. Dedication shall be
6 deemed complete on the issuance of any occupancy permit.
7

8 **SECTION 12. APPROVAL BY VILLAGE NOT TO BE DEEMED A WAIVER**

9 The ultimate responsibility for the proper design and installation of sewer facilities, water facilities, drainage
10 facilities, landscaping and all other improvements are upon the Developer. The fact that the Village or its
11 engineer, or its attorney, or its staff may approve a specific project shall not constitute a waiver, or relieve the
12 Developer from the ultimate responsibility for the design, performance and function of the development and
13 related infrastructure.
14

15 **SECTION 13. GUARANTEES OF IMPROVEMENTS**

16 Dave Kindler, James Kindler and Ryan Romboy, their heirs, assigns, and any legal entities under their control
17 guarantee the terms of this development agreement. Any failure to complete the improvements, public and
18 private as described in this agreement, shall be personally guaranteed and guaranteed against the value of the
19 property as a special assessment against the property.
20

21 Developer will place an amount of cash or irrevocable letter of credit (valid for a period of 4 years) with a Bank
22 located in Waterford WI as surety of installation of all landscaping and public improvements.
23

24 **SECTION 14. VILLAGE RESPONSIBILITY FOR IMPROVEMENTS**

25 Village is not responsible for making improvements to this site. Any utilities shown on the plans as public will
26 become the responsibility of the Village upon successful completion, certification by the Village’s engineers,
27 and dedication to the Village.
28

29 **SECTION 15. RISK OF PROCEEDING WITH IMPROVEMENTS PRIOR TO APPROVAL OF CERTIFIED SURVEY MAP**
30 N/A
31

32 **SECTION 16. CONSTRUCTION PERIOD FINANCIAL GUARANTEE**

33 The Developer agrees to secure personally and against the real property subject to this development
34 agreement that is described herein to ensure that the items described in this development agreement are
35 completed.
36

37 **SECTION 17. NOISE AND HOURS OF OPERATIONS**

38 1. The Developer shall make every effort to minimize noise, dust and similar disturbances, recognizing that
39 the project is located near existing residences. The project construction or demolition shall only occur
40 between the hours of 7:00 a.m. and 7:00 p.m., during weekdays and Saturdays. Grading, excavation,
41 blasting, demolition, roadway construction or underground utility construction shall only occur between
42 the hours of 8:00 a.m. and 8:00 p.m., during weekdays and Saturdays except in cases of urgent necessity
43 in the interest of public health and safety. If the Village Administrator determines that, the public health
44 and safety will not be impaired by these activities he/she may grant permission for such work to be done
45 during other hours on application being made at the time the permit for the work is awarded or during
46 the progress of the work. Blasting mats, or other established method, shall be used to prevent flying
47 debris resulting from the blasting operation. Not less than 24 hours before blasting, the Developer and
48 Contractor shall notify in writing all residences and businesses near the work of the Contractor’s intent
49 to blast. A copy of the written notice shall also be delivered to the Village.
50

Dave Kindler & Ryan Romboy, Lots 1 & @ CSM 2713, 6th ST. Development Agreement

SECTION 18. CONDITIONS OF ALL OBLIGATIONS OF THE PARTIES UNDER THIS DEVELOPMENT AGREEMENT

As a condition to each and all of the covenants, agreements and other obligations of the Village under this Development Agreement, all of the following shall occur, in addition to all other requirements and conditions set forth in this Development Agreement:

- a. All representations and warranties of the Developer set forth in this Development Agreement and in all agreements expressly referred to herein shall at all times be true, complete and correct;
- b. All covenants and obligations of the Developer under this Development Agreement are duly and substantially performed, observed, satisfied and paid, when and as required herein;
- c. No event of default has occurred, or with the giving of notice or lapse of time would occur;
- d. There is no material adverse change in the financial condition of the Developer, which might impair its ability to perform its obligations under this Development Agreement.

SECTION 19. DEFAULT/REMEDIES

1. An event of default ("Event of Default") is any of the following:
 - a. A failure by the Developer to cause substantial completion of the Development Project or any part thereof to occur pursuant to the terms, conditions and limitations of this Development Agreement; a failure of either party to perform or observe any and all covenants, conditions, obligations or agreements on its part to be observed or performed when and as required under this Development Agreement within thirty (30) days of notice of the failure to the Developer;
 - b. A failure by the Developer to pay any amount or when and as due to the Village within ten (10) days of notice of such failure to the Developer;
 - c. The Developer becomes insolvent or is the subject of bankruptcy, receivership or insolvency proceedings of any kind; or
 - d. The dissolution or liquidation of the Developer, or the commencement of any proceedings therefore.
2. Whenever an Event of Default occurs and is continuing, the non-breaching party may take any one or more of the following actions without waiving any rights or remedies available to it:
 - a. Immediately suspend its performance under this Development Agreement from the time any notice of an event of default is given until it receives assurances from the breaching party deemed adequate by the non-breaching party, that the breaching party will cure its default and continue its due and punctual performance under this Development Agreement; or
 - b. Commence legal or administrative action, in law or in equity, which may appear necessary or desirable to enforce performance and observance of any obligation, agreement or covenant of the breaching party under this Development Agreement.
 - c. Perform or have performed all necessary work in the event the non-breaching party determines that any Event of Default may pose an imminent threat to the public health or safety, without any requirement of any notice whatsoever. In the event of a default by the Developer, the Village may use and apply all or any portion of the bond provided by the Developer under Section 16 above to cure such default.
3. No remedy or right conferred upon or reserved to a party in this Development Agreement is intended to be exclusive of any other remedy or remedies, but each and every such right and remedy shall be cumulative and shall be in addition to every other right and remedy given under this Development Agreement now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient.

Dave Kindler & Ryan Romboy, Lots 1 & @ CSM 2713, 6th ST. Development Agreement

- 1 4. In the event any warranty, covenant or agreement contained in this Development Agreement should be
- 2 breached by a party and thereafter waived by the other, such waiver shall be limited to the particular
- 3 breach so waived and shall not be deemed to waive any other concurrent, previous or subsequent
- 4 breach hereunder.
- 5
- 6 5. Whenever any Event of Default occurs and a party incurs attorney’s fees, court costs and other such
- 7 expenses for the collection of payments due or to become due or for the enforcement or performance
- 8 or observance of any obligation or agreement on the part of the other herein contained, the prevailing
- 9 party shall be reimbursed the actual attorney’s fees, court costs and other such expenses incurred by
- 10 such prevailing party.
- 11

SECTION 20. PERMITTED DELAYS

12 Only delays agreed to in writing and approved by the Village Administrator are acceptable.

SECTION 21. ADDITIONAL PROVISIONS

- 16 1. No member of any governing body or other official of the Village (“Village Official”) shall have any
- 17 financial interest, direct or indirect, in this Development Agreement, the Property or the Development
- 18 Project, or any contract, agreement or other transaction contemplated to occur or be undertaken
- 19 thereunder or with respect thereto, unless such interest is disclosed to the Village and the Village Official
- 20 fully complies with all conflict of interest requirements of the Village. No Village Official shall participate
- 21 in any decision relating to this Development Agreement, which affects his or her personal interest or the
- 22 interests of any corporation, partnership, or association in which he or she is directly or indirectly
- 23 interested. No member, official or employee of the Village shall be personally liable to the Village for
- 24 any event of default or breach by the Developer of any obligations under the terms of this Development
- 25 Agreement.
- 26
- 27 2. All exhibits and other documents attached hereto or referred to herein are hereby incorporated in and
- 28 shall become a part of this Development Agreement.
- 29
- 30 3. Nothing herein shall be construed or interpreted in any way to waive any obligation or requirement of
- 31 the Developer to obtain all necessary approvals, licenses and permits from the Village in accordance
- 32 with its usual practices and procedures, nor limit or affect in any way the right and authority of the
- 33 Village to approve or disapprove any and all plans and specifications, or any part thereof, or to impose
- 34 any limitations, restrictions and requirements on the development, construction and/or use of the
- 35 Development Project as a condition of any such approval, license or permit; including, without
- 36 limitation, requiring any and all other development and similar agreements.
- 37
- 38 4. Time is deemed to be of the essence with regard to all dates and time periods set forth herein or
- 39 incorporated herein.
- 40
- 41 5. Descriptive headings are for convenience only and shall not control or affect the meaning or construction
- 42 of any provision of this Development Agreement.
- 43
- 44 6. Any notice required hereunder shall be given in writing, signed by the party giving notice, personally
- 45 delivered or mailed by certified or registered mail, return receipt requested, to the parties’ respective
- 46 addresses as follows:
- 47

Dave Kindler & Ryan Romboy, Lots 1 & @ CSM 2713, 6th ST. Development Agreement

1 Village Administrator
2 Village of Waterford
3 123 N. River St
4 Waterford, WI 53105

5
6 The notices or responses to Grantee shall be addressed as follows:
7 Dave Kindler, James Kindler and Ryan Romboy
8 PO Box 305
9 Big Bend WI, 53103

10
11 **SECTION 22. PAYMENT OF COSTS, INSPECTION & ADMINISTRATIVE FEES**

12 The Developer shall pay and reimburse the Village promptly upon billing for all fees, expenses, costs and
13 disbursements which shall be incurred by the Village in connection with this project or relative to the
14 construction, installation, dedication and acceptance of the improvements covered by this agreement,
15 including without limitation by reason of enumeration, design, engineering, review, supervision, inspection
16 and legal, administrative and fiscal work. Any such charge not paid by Developer within forty-five (45) days of
17 being invoiced may be charged against the financial guarantee held by the Village pursuant to this agreement,
18 or assessed against the property as a special charge pursuant to §66.60(16), Wisconsin Statutes.

19
20 The Developer agrees to waive rights to contest a special assessment placed against the property for failure to
21 pay fees, engineering and legal review costs, impact fees, building permit fees, zoning fees, or other fees or
22 costs associated with the project.

23
24 Developer may pay impact fees at the time of the issuance of an occupancy permit. Any unpaid impact or
25 other fees or costs will be charged as a special assessment on the property, due and payable as is customary
26 with the property tax bill.

27
28 **SECTION 23. GENERAL INDEMNITY**

29 The Developer will indemnify and hold harmless the Village, its governing body members, officers, agents,
30 including the independent contractors, consultants and legal counsel, servants and employees thereof
31 (hereinafter, for purposes of this paragraph collectively referred to as the "Indemnified Parties") against any
32 loss or damage to property or any injury to or death of any person occurring at or about or resulting from any
33 breach of any warranty, covenant or agreement of the Developer under this Development Agreement, and the
34 development of the Property; provided that the foregoing indemnification shall not be effective for any willful
35 acts of the Indemnified Parties. Except for any willful misrepresentation or any willful misconduct of the
36 Indemnified Parties, the Developer will protect and defend the Indemnified Parties from any claim, demand,
37 suit, action or other proceeding whatsoever by any person or entity whatsoever arising or purportedly arising
38 from the action or inaction of the Developer (or other persons acting on its behalf or under its direction or
39 control) under this Development Agreement, or the transactions contemplated hereby or the acquisition,
40 construction, installation, ownership and operation of the Development Project and the Property. All
41 covenants, stipulations, promises, agreements and obligations of the Village contained herein shall be deemed
42 to be covenants, stipulations, promises, agreements and obligations of the Village and not of any governing
43 body, member, officer, agent, servant or employee of the Village. All covenants, stipulations, promises,
44 agreements and obligations of the Developer contained herein shall be deemed to be covenants, stipulations,
45 promises, agreements and obligations of the Developer and not of any of its officers, owners, agents, servants
46 or employees.

Dave Kindler & Ryan Romboy, Lots 1 & @ CSM 2713, 6th ST. Development Agreement

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SECTION 24. INSURANCE

The Developer, its contractors, suppliers and any other individual working on the public right of way shall maintain at all times until the expiration of the guarantee period, insurance coverage in the forms and in the amounts as required by the Village consistent with other projects in the public right of way.

SECTION 25. FEES AND CHARGES

The Developer shall be responsible for zoning and development fees such as are applicable as of the date of the development agreement. The Developer shall be responsible for any impact fees as are properly levied by the Village according to the terms of this agreement and as may be amended by ordinance.

SECTION 26. EXCULPATION OF VILLAGE CORPORATE AUTHORITIES

The parties mutually agree that the Village President of the Village Board, and/or the Village Clerk, entered into and are signatory to this agreement solely in their official capacity and not individually, and shall have no personal liability or responsibility hereunder; and personal liability as may otherwise exist, being expressly released and/or waived.

SECTION 27. GENERAL CONDITIONS AND REGULATIONS

All provisions of the Village Ordinances are incorporated herein by reference, and all such provisions shall bind the parties hereto and be a part of this agreement as fully as if set forth at length herein. This agreement and all work and improvements required hereunder shall be performed and carried out in strict accordance with and subject to the provisions of said Ordinances.

SECTION 28. ZONING

The Village does not guarantee or warrant that the subject property of this agreement will not at some later date be rezoned, nor does the Village herewith agree to rezone the lands into a different zoning district. It is further understood that any rezoning that may take place shall not void this agreement.

SECTION 29. COMPLIANCE WITH CODES AND STATUTES

The Developer shall comply with all current and future applicable codes of the Village, County, State and federal government and, further, Developer shall follow all current and future lawful orders of all duly authorized employees and/or representatives of the Village, County, State or federal government.

SECTION 30. AGREEMENT FOR BENEFIT OF PURCHASERS

Not applicable.

SECTION 31. ASSIGNMENT

The Developer shall not transfer, sell or assign the property or assign this Development Agreement or its obligations hereunder without the express prior written consent of the Village until the Developer has fully complied with its obligations under this Development Agreement. Any such consent requested of the Village prior thereto may be withheld, conditioned or delayed for any reasonable reason.

SECTION 32. BINDING

This Development Agreement shall be binding upon the parties hereto and their respective representatives, successors and assigns, and any and all future owners of the Property or any portion thereof, and their respective heirs, representatives, successors and assigns.

SECTION 33. AMENDMENTS

The Village and the Developer, by mutual consent, may amend this Developer's Agreement at any meeting of the Village Board. The Village shall not, however, consent to an amendment until after first having received a

Dave Kindler & Ryan Romboy, Lots 1 & @ CSM 2713, 6th ST. Development Agreement

1 recommendation from the Village’s Plan Commission. The Plan Commission shall consider the amendment
2 under the conditional use process.

3
4 **SECTION 34. DURATION**

5 The Developer acknowledges that the requirements regarding the operation and maintenance of the project
6 as fully described above shall continue and not expire. The Developer acknowledges that the Village may from
7 time to time establish new zoning, utility, storm water and other requirements or standards that apply to
8 similarly situated properties which, if applicable shall apply to this project. The Developer may petition the
9 Village Board to cancel or eliminate the requirements of the Agreement. Prior to considering the petition, the
10 Board shall ask the Plan Commission to conduct a public hearing and make a recommendation regarding the
11 petition. The Board may cancel the agreement if it determines that there is no further value or need for the
12 Developer to comply with its requirements.

13
14 **SECTION 35. ADDITIONAL MINIMUM ASSESSED VALUATION**

15 Not Applicable.

16
17 **SECTION 36. TID #3 INCENTIVE TO PROPERTY OWNER, NOT DEVELOPER**

18 Upon the creation of TID #3 and subsequent actions to create improvements on Lots 1 and 2 of CSM 2713 on
19 6th St. in Waterford, WI in the creation of 18 apartment units and assessed for at least at \$2,000,000 (two
20 million dollars) in value, the Village hereby grants the following incentive for development:

21
22 The property owner will receive 50% of the tax increment created (SUBJECT TO THE TERMS CONTAINED IN
23 SECTION 37 OF THIS AGREEMENT) from improvements made on Lots 1 and 2 of CSM 2713 for development of
24 18 apartments on 6th St. in Waterford WI, up to a total incentive value of \$200,000 (two hundred thousand
25 dollars). Qualified payments will be made annually by the Village to the property owner (not until, and after
26 successful completion and occupancy of all 18 units by June 30, 2022), and the incentive shall run with the
27 property, not with the Developer. The Village will make payment on or about December 31 of each year, in an
28 amount of 50% of the tax increment paid by the property owner as a TID #3 incentive for development that
29 would not occur if it were not for this incentive. The Village will continue to make annual payments to the
30 property owner until the total incentive value of \$200,000 has been paid to the property owner. The property
31 owner will only be eligible to receive this incentive if all terms of this development agreement are complied
32 with, along with all applicable Village Ordinances.

33
34 **SECTION 37. QUALIFICATION FOR TID #3 INCENTIVE**

35 In order for Lots 1 and 2 of CSM 2716 to qualify to receive an incentive of tax increment monies in an amount
36 of \$200,000 (two hundred thousand dollars), the developer of improvements to this property must use
37 qualifying vendors with physical office, distribution, or production facilities verified and located in the Village
38 of Waterford (Vendors within 53185 zip code), or a vendor that has been recognized through grant of a waiver
39 from the Village of Waterford. Developer must complete the attached project expense form, detailing all
40 project related expenditures, up to a total project expense of \$2,000,000.

41
42 Developer will be eligible to receive this incentive only if a development is constructed with all 18 apartment
43 units being completed with occupancy permits issued for habitation of all units by December 31, 2021, and the
44 development must have an assessed value of at least \$2,000,000 (two million dollars). Should the developer
45 fail to complete and legally occupy all 18 of the proposed units by June 30, 2022 (with an assessed valuation
46 of at least \$2,000,000), no incentive payment shall be made to developer.

47

Dave Kindler & Ryan Romboy, Lots 1 & @ CSM 2713, 6th ST. Development Agreement

1 IN WITNESS WHEREOF, the Developer and the Village have caused this agreement to be signed by their
2 appropriate officers and their corporate seals to be hereunto affixed in three original counterparts the day and
3 year first above written.
4

5 DEVELOPER

Dave Kindler, James Kindler and Ryan Romboy

6
7 By: [Signature]
8 Dave Kindler

9
10 By: [Signature]
11 James Kindler

12
13 By: [Signature]
14 Ryan Romboy

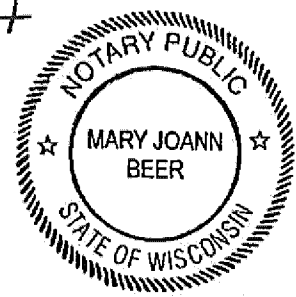
15 STATE OF WISCONSIN
16 COUNTY OF RACINE

17
18 Personally came before me this 16th day of August, 2019, Dave Kindler,
19 James Kindler & Ryan Romboy, to me known to be the persons who executed the foregoing
20 instrument and to me acknowledged that ~~he~~ ^{each} executed the foregoing instrument in such capacity.

21
22 [Signature]
23 Notary Public, State of WI
24 My commission expires: is permanent

25
26 VILLAGE OF WATERFORD, WI

27
28 [Signature]
29 Village President
30 [Signature]
31 Village Clerk

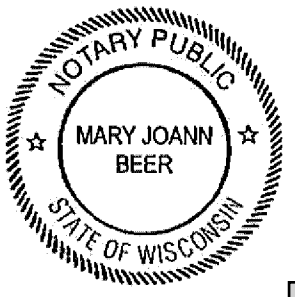


32 STATE OF WISCONSIN
33 COUNTY OF RACINE

34
35 Personally came before me this 19th day of June, 2019, the above named
36 Don Houston, and Rachel Ladewig, Village Clerk, of the above-named municipal
37 corporation, to me known to be the persons who executed the foregoing instrument and to me known to be
38 such individual and Village Clerk of the municipal corporation and acknowledged that they executed the
39 foregoing instrument as such officers as the deed of the municipal corporation by its authority and pursuant
40 to the authorization by the Village Board from their meeting on the 8th day of April, 2019.

41
42 [Signature]
43 Notary Public, State of WI
44 My commission expires: is permanent.

45 Approved As To Form:
46 [Signature]
47 Village Attorney Rodd A Ferry



APPENDIX A

DOC # 2029985
Recorded
MAY 23, 2005 AT 05:25PM

BADGER
BLUEPRINT
COMPANY, INC.
(262) 542-8200

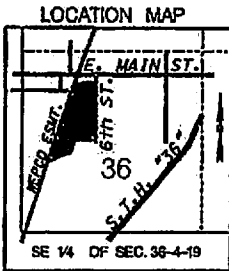
James A. Ludwig

VOL 8 PG 620

CERTIFIED SURVEY MAP NO. 2713

BEING PART OF THE NW 1/4 OF THE SW 1/4
OF SECTION 36, TOWN 4 NORTH, RANGE 19
EAST, VILLAGE OF WATERFORD,
RACINE COUNTY, WISCONSIN

JAMES A LUDWIG
RACINE COUNTY
REGISTER OF DEEDS
Fee Amount: \$17.00



BOUNDARY LINE DATA		
LINE	COORDINATE	DISTANCE
L1	N85°06'08"W	49.72'
L2	S24°53'52"W	17.00'

NOTES:
 1.) SETBACKS TO MEET VILLAGE OF WATERFORD MUNICIPAL CODE SECTION 17.18(17).
 2.) PROPERTY IS ZONED PLANNED COMMUNITY DEVELOPMENT DISTRICT

LEGEND

- 1" • 1" FOUND IRON PIPE OR ROD
- 1.05"x18" SET IRON PIPE, 1.13"/L.F.
- AzB SOIL TYPE & DELINEATION
- WETLANDS
- 920- EXIST. CONTOUR
- #36-019-000 TAX KEY NUMBER

CURVE DATA

C4	A=09°19'30"	R= 5679.65'	A= 924.36'	CHORD= 922.77'	N19°39'03"E
C5	A=06°07'32"	R= 5679.65'	A= 607.23'	CHORD= 606.09'	N18°03'04"E
C6	A=03°11'57"	R= 5679.65'	A= 317.13'	CHORD= 317.09'	N22°42'51"E

OWNER:
 WATERFORD LAND INVESTORS, LLC
 W.232 S.7530
 BIG BEND DR.
 BIG BEND, WI. 53103

SURVEYOR:
 RSV ENGINEERING INC.
 801 MAIN STREET
 MUKWONAGO, WI. 53149

ARC=349.83
 R = 5679.65'
 CHD. = 348.34'
 BRG. = N13°12'13"E

NOTE:
 REMAINDER OF TAX PARCELS #36-19-000, #36-003-000 AND #36-86-010 TO BE ATTACHED TO TAX PARCEL #36-002-000.



INSTRUMENT DRAFTED BY PAUL H. VAN HENKELUM
 801 MAIN STREET, MUKWONAGO, WI 53149

REV. 3/15/05
 REV. 3/7/05
 REV. 11/11/04
 DATE 10/27/04
 SHEET 1 OF 4
 RSV#04023

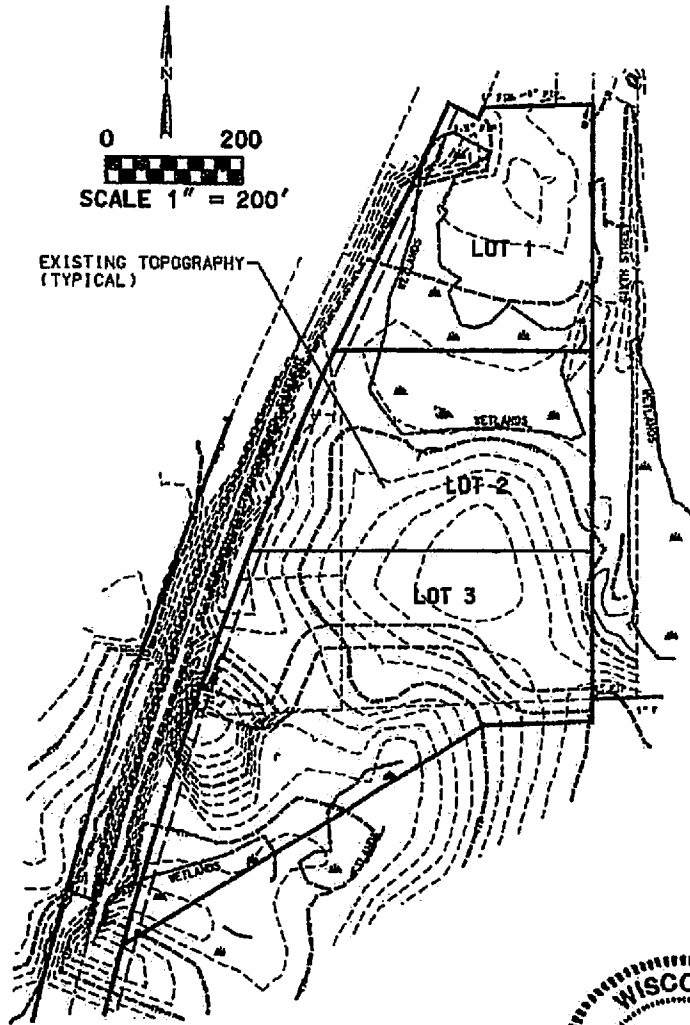
BADGER
BLUEPRINT
COMPANY, INC.
(262) 542-8200

VOL 8 PG 621

FORM BBC-101

CERTIFIED SURVEY MAP NO. 2713

BEING PART OF THE NW¹/₄ OF THE SW¹/₄ OF
SECTION 36, TOWN 4 NORTH, RANGE 19 EAST,
VILLAGE OF WATERFORD, RACINE COUNTY, WISCONSIN



From: 191-04-19-36-019-000
 191-04-19-36-086-010
 191-04-19-36-003-000
 191-04-19-36-002-000 (part of)
 To: Lot 1 191-04-19-36-019-010
 Lot 2 191-04-19-36-019-020
 Lot 3 191-04-19-36-019-030



INSTRUMENT DRAFTED BY PAUL H. VAN HENKELUM
 801 MAIN STREET, MUKWONAGO, WI 53149

REV. 3/15/05
 REV. 3/7/05
 REV. 11/11/04
 DATE 10/27/04
 SHEET 2 OF 4
 RSV#04023

BADGER
BLUEPRINT
COMPANY, INC.
(262) 542-8200

VOL 8 PG 622

FORM BCC-101

CERTIFIED SURVEY MAP NO. 2713

BEING PART OF THE NW¹/₄ OF THE SW¹/₄ OF
SECTION 36, TOWN 4 NORTH, RANGE 19 EAST,
VILLAGE OF WATERFORD, RACINE COUNTY, WISCONSIN

SURVEYORS CERTIFICATE:

I, PAUL H. VAN HENKELUM, REGISTERED LAND SURVEYOR, HEREBY CERTIFY THAT I HAVE SURVEYED, DIVIDED AND MAPPED THE FOLLOWING LAND BOUNDED AND DESCRIBED AS FOLLOWS:
BEING PART OF THE NW¹/₄ OF THE SW¹/₄ OF SECTION 36, TOWN 4 NORTH, RANGE 19 EAST, VILLAGE OF WATERFORD, RACINE COUNTY, WISCONSIN.
COMMENCING AT THE SW CORNER OF SAID SECTION 36; THENCE N00°02'49" E ALONG THE WEST LINE OF SAID SW ¹/₄ A DISTANCE OF 331.22' TO A POINT; THENCE N87°40'07"E, A DISTANCE OF 196.85' TO A POINT; THENCE N11°27'34"E, A DISTANCE OF 335.35' TO A POINT ON A CURVE; THENCE WITH SAID CURVE TO THE RIGHT A LENGTH OF 349.83' SAID CURVE HAVING A RADIUS OF 5679.65', A CHORD THAT BEARS N13°12'13"E FOR A DISTANCE OF 348.34' TO THE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID CURVE TO THE RIGHT A LENGTH OF 924.36' SAID CURVE HAVING A RADIUS OF 5679.65', A CHORD THAT BEARS N19°39'03"E FOR A DISTANCE OF 922.77' TO A POINT; THENCE N24°39'09"E, A DISTANCE OF 400.98' TO A POINT; THENCE S65°06'08"E, A DISTANCE OF 49.72' TO A POINT; THENCE N24°53'52"E, A DISTANCE OF 17.00' TO A POINT; THENCE N87°46'10"E, A DISTANCE OF 163.20' TO A POINT; THENCE N80°00'00"W, A DISTANCE OF 909.41' TO A POINT; THENCE S87°54'00"W, A DISTANCE OF 162.93' TO A POINT; THENCE S59°06'58"W, A DISTANCE OF 622.38' TO THE POINT OF BEGINNING. SAID PARCEL CONTAINS 10.39 ACRES.

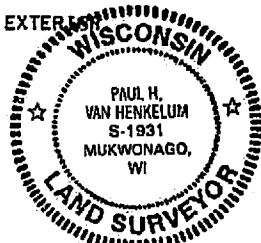
I FURTHER CERTIFY THAT I HAVE MADE THIS SURVEY AND MAP IN ACCORDANCE WITH THE REQUIREMENTS OF CHAPTER 236.34 OF THE STATE STATUTES, THE VILLAGE OF WATERFORD MUNICIPAL CODE, AND BY THE DIRECTION OF THE OWNER.

THAT SUCH MAP IS A CORRECT REPRESENTATION OF ALL THE EXTERIOR BOUNDARIES OF THE LAND SURVEYED.

DATED THIS 28th DAY OF March, 2005.



PAUL H. VAN HENKELUM, R.L.S. 1931



OWNERS CERTIFICATE:

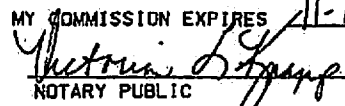
AS OWNER, WATERFORD LAND INVESTORS, LLC, HEREBY CERTIFIES THAT IT HAS CAUSED THE LAND DESCRIBED ABOVE TO BE SURVEYED, DIVIDED, AND MAPPED AS REPRESENTED ON THIS MAP IN ACCORDANCE WITH THE VILLAGE OF WATERFORD MUNICIPAL CODE, AND THE REQUIREMENT OF CHAPTER 236.34 OF THE STATE STATUTES.



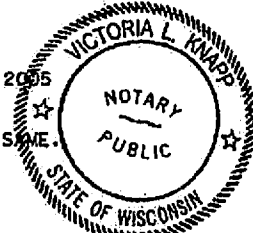
JAY A. HENRICHS, MEMBER

STATE OF WISCONSIN)
WAUKESHA COUNTY) ss

PERSONALLY CAME BEFORE ME THIS 17th DAY OF May, 2005
THE ABOVE NAMED JAY A. HENRICHS, MEMBER OF WATERFORD LAND INVESTORS, LLC, TO ME KNOWN TO BE THE PERSON(S) WHO EXECUTED THE FORGOING INSTRUMENT AND ACKNOWLEDGED THE SAME.

MY COMMISSION EXPIRES 11-18-07


NOTARY PUBLIC



INSTRUMENT DRAFTED BY PAUL H. VAN HENKELUM
801 MAIN STREET, MUKWONAGO, WI 53149

REV. 3-15-05
REV. 3/7/05
REV. 11/11/04
DATE 10/27/04
SHEET 3 OF 4
RSV#04023

BADGER
BLUESPRINT
COMPANY, INC.
(262) 542-8200

VOL 8 PG 823

FORM BBC-101

CERTIFIED SURVEY MAP NO. 2713

BEING PART OF THE NW¹/₄ OF THE SW¹/₄ OF
SECTION 36, TOWN 4 NORTH, RANGE 19 EAST,
VILLAGE OF WATERFORD, RACINE COUNTY, WISCONSIN

PLANNING COMMISSION APPROVAL:

APPROVED BY THE PLANNING COMMISSION OF THE VILLAGE OF WATERFORD
THIS 11th DAY OF March, 2005.

Dave Richmond
DAVE RICHMOND, CHAIRMAN

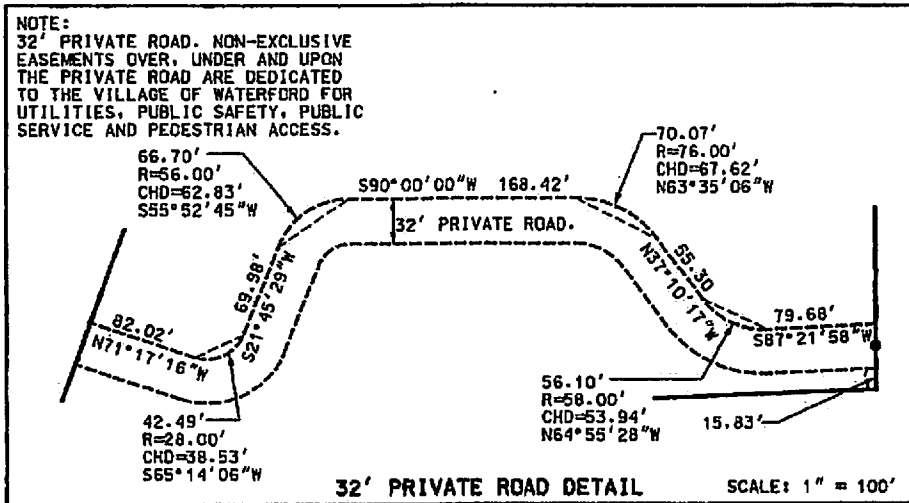
Vikki Zuehlke
VIKKI ZUEHLKE, CLERK

VILLAGE BOARD APPROVAL:

APPROVED BY THE VILLAGE BOARD OF WATERFORD ON THIS
28 DAY OF March, 2005.

Dave Richmond
DAVE RICHMOND, PRESIDENT

Vikki Zuehlke
VIKKI ZUEHLKE, CLERK



INSTRUMENT DRAFTED BY PAUL H. VAN HENKELUM
801 MAIN STREET, MUKWONAGO, WI 53149

REV. 3-25-05
REV. 3-15-05
REV. 3/7/05
REV. 11/11/04
DATE 10/27/04
SHEET 4 OF 4
RSV#04023

EXHIBIT A



www.whitewater-wi.gov
Telephone: 262-473-0104

Office of the City Manager
312 W. Whitewater St.
Whitewater, WI 53190

Item 6.

To: Common Council
From: John Weidl, City Manager
Date: 2/10/2025
Re: Analysis of Whitewater's Development Incentives

Council Members,

As we continue discussions regarding residential development, I want to provide a direct comparison between our Tax Incremental Financing (TIF) assistance and that of the Village of Waterford, also working with Neumann to develop a subdivision. That development agreement is attached. This analysis includes Bielinski Homes, the Park Crest subdivision, and Whitewater Moraine View LLC, demonstrating that Whitewater's incentives are competitive, reasonable, and financially responsible while supporting strategic residential growth. Further, attached is an analysis from Tracy Cross and Associates relative to their recommendations regarding TIF incentives in the two studies they prepared for the City of Whitewater.

TIF Assistance – Competitive and Financially Prudent

Whitewater's development agreements have consistently followed a structured TIF incentive model, tailored to the project type.

Bielinski Homes and Park Crest (Neumann Developments) have been offered 90% TIF assistance, mirroring the Village of Waterford's approach. This ensures that developers can recover eligible infrastructure and site costs while maintaining a strong tax base for the City in the long run.

Whitewater Moraine View LLC, a multi-family development, received a tiered TIF incentive—85% for the first 10 years and 60% thereafter. This lower percentage reflects the higher taxable value and revenue potential of multi-family housing compared to single-family development, ensuring a balanced approach to municipal incentives.

Waterford structured its TIF rebate at 90% of the generated increment, capped at \$9.048 million, providing a fixed financial commitment over the district's lifespan.

Whitewater's structure ensures that tax increment benefits are proportionate to the project type, making it financially sustainable while remaining competitive.

Zoning, Administrative, and Planning Support

Beyond direct financial incentives, both Whitewater and Waterford provide zoning and regulatory support to facilitate development. Whitewater is working with Ehlers to amend the TIF district



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Telephone: 262-473-0104

Office of the City Manager
312 W. Whitewater St.
Whitewater, WI 53190

and project plan for the Bielinski Homes development, ensuring statutory compliance while optimizing financial feasibility. Additionally, Whitewater has demonstrated flexibility and adaptability, as seen in the Moraine View LLC agreement amendment, which facilitated a developer transition while maintaining project viability.

Similarly, Waterford provided zoning and PUD amendments to ensure their development aligns with municipal growth plans. Both municipalities recognize that successful development requires proactive planning assistance in addition to financial incentives.

Infrastructure and Impact Fees

A notable distinction between Whitewater and Waterford is how infrastructure costs and impact fees are handled. Waterford waived park impact fees in exchange for land dedication, creating an up-front incentive that directly reduces costs for developers.

Whitewater, by contrast, does not offer outright fee waivers but allows infrastructure costs to be reimbursed through TIF-eligible expenses. This approach ensures that incentives are directly linked to development costs rather than providing automatic subsidies, maintaining greater fiscal oversight and control for the City.

By structuring incentives this way, Whitewater retains the ability to support development without assuming unnecessary financial risk, ensuring that TIF resources are allocated effectively and equitably across projects.

Process and Long-Term Commitment

Waterford formalized its development incentive package through a fully executed Development Agreement, locking in commitments for the entire project term. Whitewater, on the other hand, utilizes a phased approach—beginning with a Letter of Intent (LOI) before finalizing a Development Agreement.

This structured approach allows Whitewater to evaluate financial and regulatory impacts before making binding commitments, ensuring that incentives are aligned with the City's long-term interests. Additionally, Whitewater's ability to amend agreements mid-project, as demonstrated with the Moraine View LLC adjustment, reflects a pragmatic, adaptable strategy that maintains developer confidence while protecting municipal resources.

Clarification on Housing Study Incentive Considerations

The clarification letter from Tracy Cross & Associates reinforces that the housing studies conducted for the City of Whitewater did not explicitly recommend incentives but instead acknowledged that incentives might need to be considered depending on project feasibility. Their



June 2023 report suggested that TIF assistance or land cost relief could be potential tools to support for-sale housing products if necessary. The April 2024 report adjusted its stance slightly, recognizing that rising construction costs could make incentives more relevant for rental housing, though they still did not view them as an absolute requirement. The overall message is that incentives should only be applied if a financial gap exists that prevents development from aligning with market feasibility.

Furthermore, the letter emphasizes that public-private partnerships involving TIF, land subsidies, or other financial tools are commonly used across Wisconsin and the broader Midwest to help bridge cost gaps in housing development. However, it reiterates that any incentive decisions should be based on thorough analysis between the City and developers to ensure they are necessary and appropriately structured. This aligns with Whitewater’s approach, which offers incentives where needed but ensures fiscal responsibility and market alignment in every agreement.

Conclusion: Whitewater’s Incentives Are Competitive and Responsible

A direct comparison with Waterford confirms that Whitewater’s TIF assistance and development incentives are well within industry norms. Our approach balances strong financial incentives with fiscal responsibility, ensuring that new development contributes to Whitewater’s growth without creating undue financial risk.

Our TIF participation structure achieves three primary goals:

1. Encouraging Growth – Offering 90% TIF assistance for single-family developments ensures projects remain financially viable.
2. Balancing Municipal Interests – Tiered TIF incentives for multi-family developments (85% for 10 years, then 60%) create a sustainable revenue model while still supporting developers.
3. Providing Oversight and Flexibility – Ensuring zoning, TIF amendments, and regulatory adjustments align with long-term City interests, while maintaining the ability to adjust agreements as needed.

Whitewater’s development incentives are both competitive and fiscally sustainable, ensuring that we remain an attractive partner for residential growth while safeguarding the City’s financial health.

I recommend proceeding with our current TIF strategy, as it effectively balances financial sustainability with growth and welcome any questions or further discussion on this matter.



www.whitewater-wi.gov
Telephone: 262-473-0104

Office of the City Manager
312 W. Whitewater St.
Whitewater, WI 53190

Warmest Regards,

A handwritten signature in black ink that reads "John S. Weidl".

John S. Weidl, City Manager



TRACY CROSS & ASSOCIATES, INC.
REAL ESTATE MARKET ANALYSIS

February 7, 2025

Mr. John Weidl
City Manager
City of Whitewater
312 W. Whitewater Street
Whitewater, WI 53190

Dear Mr. Weidl:

Provided below are the two references made regarding *potential incentives* in the housing studies prepared on behalf of the City of Whitewater, one dated June 30, 2023 and the other April 12, 2024.

JUNE 30, 2023: PAGE 20

Even with a disciplined planning and design approach, it is possible that some incentives or concessions might also be necessary to bring the for sale products (as positioned) to market. This will need to be determined through the planning process but may include some form of land cost relief (if possible), Tax Increment Financing (TIF) assistance or something similar. For the rental products, it is unlikely that incentives/concessions would be required at benchmark rents.

APRIL 12, 2024: PAGE 15

It is possible that the City of Whitewater will need to consider some type of incentive or concession to help bring properly positioned rental housing product to market. While this will be determined through the planning process, it is something to consider. With this said, however, it is unlikely that abnormal incentives/concessions would be required as the established benchmark rents are generally consistent with new/newer market comparables, although rising construction costs may require some assistance in this regard. An example of incentives being utilized by other municipalities to bridge the gap between costs and "needed" rents include Tax Increment Financing (TIF) and/or land subsidies or land subordination, i.e., reducing the cost of land.

The incentive references outlined in our two reports (as depicted above) make it very clear that we are not **recommending** incentives but rather suggesting that incentives might need to be considered in order to allow new housing product to meet the price points and/or rents outlined in the studies. In other words, we are simply **suggesting** in each report that incentives be considered should it become apparent (by working with a builder/developer) that the costs associated with a development are too high to meet the suggested price points/rent levels recommended.

Additionally, the only real difference in phraseology between the two reports is that in 2023, we felt it unlikely that incentives would be necessary for rental housing products on the basis of costs versus rent positioning at the time. A year later, in 2024, and because costs continued to rise, we suggested that they might be necessary, but nothing abnormal.

Mr. John Weidl
RE: Whitewater Housing Study Clarification
February 7, 2025
Page 2

Finally, the reason incentive references were made in each report (***and should be a consideration***) is because this public/private partnership arrangement is occurring in other areas throughout Wisconsin (and the greater Midwest for that matter) to bridge the gap between cost and meeting the demands of the market relative to price/rent positioning based, primarily, on incomes. Again, the use of incentives is at the discretion of the municipality and should be based upon a high degree of analysis (between the municipality and the builder/developer) to determine proper implementation – if implementation is needed at all.

Respectfully submitted,

TRACY CROSS & ASSOCIATES, INC.
An Illinois Corporation

By: 
Erik A. Doersching
Its: President & CEO

**DEVELOPMENT AGREEMENT
FOR PREMIER LOOMIS WATERFORD LLC**

Document Number

Document Title

Document # **2693158**
RACINE COUNTY REGISTER OF DEEDS
January 14, 2025 3:38 PM

Karie Pope

KARIE POPE
RACINE COUNTY
REGISTER OF DEEDS
Fee Amount: \$30.00

****The above recording information verifies
this document has been electronically recorded****
Returned to Terry & Nudo, LLC
Pages: 39

Return to:

Todd A. Terry, Attorney at Law
600 52nd Street, Ste. 320
Kenosha, WI 53140

191-04-19-25-017-110

Parcel Identification Numbers

Lot 1 of Certified Survey Map No. 3594, recorded in Racine County on March 19, 2024 as Document No. 2673181, said land being in the Village of Waterford, County of Racine, State of Wisconsin.

DRAFTED BY:

 TERRY & NUDO, LLC

Todd A. Terry, Attorney at Law

SBN: 1047175

600 52nd Street, Suite 320

Kenosha, WI 53140

Telephone: (262) 842-2338

Facsimile: (262) 584-9949

Email: Todd@LawMidwest.com

DEVELOPMENT AGREEMENT

For

Premier Loomis Waterford, LLC – Lot 1, CSM 3594

THIS AGREEMENT is made and entered into this 25th day of April, 2024, by and between the Village of Waterford, Racine County, Wisconsin, a municipal corporation (“Village”), and Premier Loomis, LLC, a Wisconsin limited liability company (“Developer”).

RECITALS

WHEREAS, the Developer has acquired Lot 1, CSM 3594 (the “Property”) from Neumann Developments Inc. (“Neumann”), under the terms of that certain Vacant Land Offer to Purchase dated May 1, 2023 between Neumann and Premier Real Estate Management, LLC (the “Offer”). The Offer has been assigned to Developer; and

WHEREAS, the parties mutually desire to establish fair and reasonable terms, conditions and requirements for the development of the Property with Five (5) Twelve (12) unit multifamily apartment buildings (the “Project”);

AGREEMENT

NOW, THEREFORE, in consideration of the Recitals, the covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

SECTION 1. REPRESENTATIONS AND WARRANTIES OF DEVELOPER

Developer makes the following representations and warranties which the Village may rely upon in entering into this and all other agreements with Developer and upon which the Village may rely in granting all approvals, permits and licenses for the Project (as hereinafter defined) and in executing this Agreement and performing its obligations hereunder:

1. Developer is a duly organized and existing legal entity in current status under the laws of the State of Wisconsin.
2. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized and approved by Developer, and no other or further acts or proceedings of Developer are necessary to authorize and approve the execution, delivery and performance of this Agreement and the matters contemplated hereby. This Agreement, and the exhibits, documents and instruments associated herewith and made a part hereof, have been duly executed and delivered by Developer and constitute the legal, valid and binding agreement and obligation of Developer, enforceable against it in accordance with their respective terms, except as the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization or similar laws affecting the enforcement of creditors’ rights generally, and by general equitable principles.
3. There are no lawsuits filed or pending, or to the knowledge of Developer, threatened against Developer that may in any way jeopardize or materially and adversely affect the ability of the Developer to perform its obligations hereunder.

- 1 4. Developer has at this time and, will have so long as this Agreement continues in effect, project-financing
- 2 commitments sufficient to provide funding for the completion of the Project and for the Developer's
- 3 obligations under this Agreement. Developer shall provide evidence that those commitments exist upon
- 4 the signing of this agreement.
- 5
- 6 5. Developer represents and warrants that it will have obtained all necessary equity and debt financing
- 7 committed to fully fund all the construction of the Project, prior to the commencement of construction.
- 8
- 9

SECTION 2. ZONING APPROVALS

- 13 1. The Property is presently undeveloped, vacant land and is located in the Village. The Village agrees,
- 14 subject to the approval by the Developer of this Agreement, that the Ordinance 396 will be amended to
- 15 allow the Property to receive a Zoning Permit as per the requirements of Chapter 245 of the Village's
- 16 Municipal Code, as well as Section 245-77 of the Municipal Code. The Developer agrees that the primary
- 17 standard to be met for the issuance of the Zoning permit is the construction and operation of the Project
- 18 in a single phase.
- 19
- 20 2. Developer agrees to comply with the requirements of Municipal Code that relate to zoning landscaping,
- 21 lighting, architecture, traffic, parking, fire and the building codes.
- 22
- 23 3. Developer agrees to comply with the architectural feature determinations made by the Plan Commission
- 24 upon their review, which shall be generally consistent with the approved plans and drawing as specified
- 25 in this Agreement. The Village Administrator is authorized to grant amendments to the plans submitted
- 26 as "in field changes" only if he finds them to be necessary for the project.
- 27
- 28 4. Developer agrees to construct the Project represented on the various attachments listed below. The
- 29 Village acknowledges that the exact locations of interior walls and room sizes may vary from the
- 30 attached drawings. The buildings comprising the Project shall be constructed as presented during the
- 31 Village Board meeting approving this Agreement with the specific plans and specifications to be retained
- 32 as a separate exhibit within Developer's file at the Village.

SECTION 3. PROJECT PHASING

- 36 1. Developer acknowledges that the time period of validity for the Zoning Permit shall commence at the
- 37 time of construction on the Project commences, and shall be extended, as a matter of right, until the
- 38 completion of the Project, which is projected at April 30, 2026 is for a period of 24 months from the date
- 39 of issuance, and may be extended in additional 12 month increments at the discretion of the Village
- 40 Administrator.
- 41
- 42 2. Developer acknowledges that the time period for a building permit is under the control of the building
- 43 inspector but, shall be consistent with Section 3.1 above.

SECTION 4. OCCUPANCY PERMITS

47 It is expressly understood and agreed that no occupancy permits shall be issued for the development until the
48 Village has determined that:

- 1 1. The Village agrees that occupancy permits shall be issued upon the completion of each building within
- 2 the Project, provided however, that no occupancy permit for any building shall be issued until the storm
- 3 water management facilities for the Project been completed, the building is serviced by sewer and
- 4 water, and the building inspector has reasonably determined the subject building is safe for occupancy.
- 5
- 6 2. Developer has paid in full all permit fees, impact fees, connection fees and reimbursement of
- 7 administrative costs as required and in effect at the time of this Agreement, as to the building for which
- 8 an occupancy permit is requested.
- 9
- 10 3. All destroyed trees, brush, tree trunks, shrubs and other natural growth and all rubbish are removed
- 11 from the development and disposed of lawfully.
- 12
- 13 4. Developer is not in default of any aspect of this Agreement.
- 14
- 15 5. As a condition for the issuance of occupancy permits for each building, all aspects of the Project must
- 16 comply with all applicable fire and building codes, as well as all applicable codes and regulations.

17
 18 Prior to or contemporaneously with the acquisition of the Property from Neumann, Village
 19 and Neumann shall cause to a Certified Survey Map to be created, approved and executed
 20 by the Village and recorded in the office of the Register of Deeds for Racine County,
 21 Wisconsin (the "CSM").
 22

23 **SECTION 5. RESERVATION OF RIGHTS AS TO ISSUANCE OF ZONING PERMITS**

24
 25 The Village reserves the right to withhold issuance of some or all zoning, building and occupancy permits if
 26 Developer is in violation of this Agreement. Developer acknowledges that the issuance of building permits and
 27 fire sprinkler permits, and related inspection compliance is not under the control of the Village.
 28

29 **SECTION 6. PUBLIC IMPROVEMENTS**

30
 31 **A. PUBLIC STREETS AND SIDEWALKS**

32
 33 Developer agrees that all construction access to the property shall be off Loomis Road. Developer shall
 34 have ultimate responsibility for cleaning up all mud, dirt, stone or debris on public streets during
 35 construction. The Village shall make a reasonable effort to require the contractor, who is responsible for
 36 placing the mud, dirt, stone or debris on the street, to clean up the same or to hold the developer who
 37 hired the contractor responsible. The Developer owner shall use its best efforts to clean up the streets
 38 within seventy-two (72) hours after receiving a notice from the Village. If the mud, dirt, stone or debris
 39 is not cleaned up after notification, the Village will do so at Developer's expense, at the option of the
 40 Village.
 41

42 Developer shall manage all work within the Right of Way in accordance with the plans and restore any
 43 disturbed area within the Right of Way to a condition of acceptability to the Village.
 44

45 **B. SURFACE AND STORM WATER DRAINAGE**

46
 47 Developer hereby agrees that:

- 48
- 49 1. Prior to the start of construction of improvements, Neumann shall have provided to the Village written
- 50 certification from Neumann's Engineer that all surface and storm water drainage facilities and erosion

- 1 control plans are in conformance with all federal, state, county and Village regulations, guidelines,
2 specifications, laws and ordinances, and written proof that the Village Engineer has reviewed and
3 approved the plans.
4
- 5 2. Developer shall provide written approval by the Wisconsin Department of Natural Resources that the
6 storm water management plan meets all NR 151 and NR 216 requirements and/or other DNR
7 requirements that may be promulgated.
8
- 9 3. The Village acknowledges that Neumann shall be responsible to construct, install, furnish and provide
10 adequate facilities as specified in the attached drawings for surface and storm water drainage
11 throughout the development with adequate capacity to transmit the anticipated flow from the
12 development and the existing flow from adjacent properties, in accordance with all plans and
13 specifications, and all applicable federal, state, county and Village regulations.
14
- 15 4. Developer agrees that the site grading and construction of surface and storm water drainage facilities
16 for the Project shall be completed and accepted by the Village before any occupancy permit is issued for
17 any building in the Project. The Village will not accept the dedication from Neumann of the surface and
18 storm water drainage system until the entire system is installed in accordance with plans and
19 specifications to the reasonable satisfaction of the Village Administrator.
20

21
22 **C. GRADING, EROSION AND SILT CONTROL**

23
24 Developer hereby agrees that:

- 25
- 26 1. Prior to commencing site grading and execution, Developer shall provide to the Village written
27 certification from the Developer's Engineer that the plan, once implemented, shall meet all federal,
28 state, county and local regulations, guidelines, specifications, laws and ordinances, including proof of
29 notification of land disturbances to the State of Wisconsin Department of Natural Resources and or the
30 Department of Commerce and written proof that the Wisconsin Department of Natural Resources and
31 or the Department of Commerce and the Army Corps of Engineers, if applicable, have approved the
32 plans.
33
- 34 2. Developer shall cause all grading, excavation, open cuts, side slopes and other land surface disturbances
35 to be so seeded and mulched, sodded or otherwise protected that erosion, siltation, sedimentation and
36 washing are prevented in accordance with the plans and specifications reviewed and approved by the
37 Village Engineer, the Wisconsin Department of Natural Resources, and or the Department of Commerce
38 and Army Corps of Engineers, if applicable.
39

40 **D. LANDSCAPING AND SITE WORK:**

41
42 Developer hereby agrees that:

- 43
- 44 1. Developer shall install new plantings consistent with the attached landscaping plan.
45
- 46 2. Developer, as required by the Village, shall remove and lawfully dispose of building foundation materials,
47 destroyed trees, brush, tree trunks, shrubs and other natural growth and all rubbish. The developer shall
48 have ultimate responsibility for cleaning up debris that has blown from building under construction. The
49 Developer and/or subject contractor shall clean up the debris within seventy-two (72) hours after

1 receiving a notice from the Village. If the debris is not cleaned up after notification, the Village will do so
2 at the Developer's and/or subject contractor's expense.

3
4 3. Landscaping and removal of unwanted items, will be completed and certified as complete by the Village
5 for the project. Any plants, trees or other screening vegetation required by this Agreement shall be
6 maintained and replaced while this Agreement is in effect.

7
8 **E. SIGNAGE, STREET SIGNS AND TRAFFIC CONTROL**

9
10 Village and Developer acknowledge that Neumann shall provide all traffic signage deemed necessary by the
11 Village in connection with construction.

12
13
14 **F. WATER MAIN AND SANITARY SEWER MAIN SYSTEM**

15
16 Developer hereby agrees that:

- 17
18 1. The improvements shall be constructed in accordance with the following specifications.
19
20 a. Village of Waterford Engineering Design Manual, most recent edition.
21 b. Standard Specifications for Sewer and Water Construction in Wisconsin, Fifth Edition, March 1,
22 1988, and as amended January 1, 1992.
23 c. The Wisconsin Construction Site Best Management Practice Handbook for Erosion Control.
24 d. State of Wisconsin, Department of Transportation Standard Specifications for Highway and
25 Structure Construction, 1996 and supplemental specifications or the most recent edition.
26
27 2. A sewer and water plan should be submitted to the Village Utility Department that shows where every
28 water service line and sanitary line runs, the location of all water meters, calculations on sanitary fixture
29 units for each metered location to enable the Utility Department to determine the impact and hook-up
30 fees. The Developer shall install the sanitary and water connections to the Village system in accordance
31 with the plans and specifications Sheets on file in the Village Administrator's office.
32
33 3. Developer agrees to do all the public and private infrastructure construction according to the Village's
34 various codes including but not limited to the Utility Code, Land Division Code and the Design Standards.
35 Upon completion of all construction the developer shall provide the Village with "as built" plans. The "as
36 built" plans shall be provided in electronic version formatted by commercial GIS mapping company ESRI
37 or in PDF Pro format. The developer agrees that all underground piping regardless of type or location
38 shall be marked with locating wire according to accepted standards. The developer agrees that all
39 improvements within the public right-of-way or public easements shall be inspected by Village
40 inspectors at the developer's expense.

41
42 **G. ADDITIONAL IMPROVEMENTS**

43
44 Not applicable.

45
46 **SECTION 7. SITE SPECIFIC REQUIREMENTS**

- 47
48 1. Developer shall maintain continuous access around the building and to any fire hydrants as required by
49 the current Zoning Code as directed by the Fire Department and Water Utility.

- 1 2. Developer agrees to bury all electric, telephone and cable television lines from existing wooden poles to
- 2 the building.
- 3
- 4 3. The lighting plan shall not allow any light trespass at the property line in excess of the standards set forth
- 5 in Section 245. The lighting contractor shall provide written verification of compliance before occupancy
- 6 shall be granted. No pole lighting will be included within the Project.
- 7
- 8 4. Village agrees that the general contractor for the Project shall be allowed a temporary construction sign
- 9 on the property equal to 32 square feet per side per the requirements of Section 245 of the Code.

10
 11 **SECTION 8. TIME OF COMPLETION OF IMPROVEMENTS**

12
 13 The improvements set forth in Section 3 above shall be completed by Developer in total within the specific
 14 time limits from the date of the date of this agreement being signed except as otherwise provided for in this
 15 agreement.

16
 17
 18 **SECTION 9. FINAL ACCEPTANCE**

19
 20 Village’s engineer and administrator shall have joint responsibility of acceptance of any public improvement.

21
 22 **SECTION 10. DEDICATION OF IMPROVEMENTS**

23
 24 All improvements requested by the Village for public purposes shall be deemed dedicated to the public upon
 25 completion of the project and issuance of an occupancy permit for any part of all of the project. Rights of way,
 26 water, sanitary sewer, storm sewer, roads, public water stations, public sidewalks, paths and any other
 27 depicted public improvement made by Developer shall be deemed a part of this section.

28
 29 **SECTION 11. ACCEPTANCE OF WORK AND DEDICATION**

30
 31 Acceptance of work shall be made by the Village’s Engineers and Village Administrator. Dedication shall be
 32 deemed complete on the issuance of any occupancy permit.

33
 34 **SECTION 12. APPROVAL BY VILLAGE NOT TO BE DEEMED A WAIVER**

35
 36 The ultimate responsibility for the proper design and installation of sewer facilities, water facilities, drainage
 37 facilities, landscaping and all other improvements is upon Developer. The fact that the Village or its engineer,
 38 or its attorney, or its staff may approve a specific project shall not constitute a waiver or, relieve Developer
 39 from the ultimate responsibility for the design, performance and function of the development and related
 40 infrastructure.

41
 42 **SECTION 13. INTENTIONALLY OMITTED.**

43
 44
 45 **SECTION 14. VILLAGE OBLIGATIONS**

46
 47 Approvals. Village shall work in cooperation with the Developer to secure and to grant the following
 48 approvals:
 49 (i) Zoning, Rezoning, or PUD Amendment of the Property to accommodate development of the
 50 Project.

(ii) Approval, if necessary, for the expansion and/or extension of the storm sewer, sanitary sewer, water, and electric facilities to serve the Project.

SECTION 15. RISK OF PROCEEDING WITH IMPROVEMENTS PRIOR TO APPROVAL OF CERTIFIED SURVEY MAP

Early Start may be permitted by the Building Inspector and Village Administrator.

SECTION 16.

INTENTIONALLY OMITTED.

SECTION 17. NOISE AND HOURS OF OPERATIONS

1. Developer shall make every effort to minimize noise, dust and similar disturbances, recognizing that the project is located near existing residences. Project construction or demolition shall only occur between the hours of 7:00 a.m. and 8:00 p.m., during weekdays and Saturdays. No construction or demolition is permitted on Sundays or national holidays. Grading, excavation, demolition, roadway construction or underground utility construction shall only occur between the hours of 7:00 a.m. and 8:00 p.m., during weekdays and Saturdays except in cases of urgent necessity in the interest of public health and safety. If the Village Administrator determines that, the public health and safety will not be impaired by these activities he/she may grant permission for such work to be done during other hours on application being made at the time the permit for the work is awarded or during the progress of the work.

SECTION 18. CONDITIONS OF ALL OBLIGATIONS OF THE PARTIES UNDER THIS DEVELOPMENT AGREEMENT

As a condition to each and all of the covenants, agreements and other obligations of the Village under this Agreement, all of the following shall occur, in addition to all other requirements and conditions set forth in this Agreement:

- a. All representations and warranties of Developer set forth in this Agreement and in all agreements expressly referred to herein shall at all times be true, complete and correct; and
- b. All covenants and obligations of Developer under this Agreement are duly and substantially performed, observed, satisfied and paid, when and as required herein; and
- c. No event of default has occurred, or with the giving of notice or lapse of time would occur; and
- d. There is no material adverse change in the financial condition of Developer, which might impair its ability to perform its obligations under this Agreement.

SECTION 19. DEFAULT/REMEDIES

1. An event of default ("Event of Default") is any of the following:
 - a. A failure by Developer to cause substantial completion of the Project or any part thereof to occur pursuant to the terms, conditions and limitations of this Agreement; a failure of either party to perform or observe any and all covenants, conditions, obligations or agreements on its part to be

- 1 observed or performed when and as required under this Agreement within thirty (30) days of
- 2 written notice of the failure to the Developer; and
- 3
- 4 b. A failure by Developer to pay any amount due to the Village within ten (10) days of written notice
- 5 of such failure to the Developer; and
- 6
- 7 c. Developer becomes insolvent or is the subject of bankruptcy, receivership or insolvency
- 8 proceedings of any kind; or
- 9
- 10 d.
- 11 e. The dissolution or liquidation of Developer, or the commencement of any proceedings therefore.
- 12 2. Whenever an Event of Default occurs and is continuing, the non-breaching party may take any one or
- 13 more of the following actions without waiving any rights or remedies available to it:
- 14
- 15 a. Immediately suspend its performance under this Agreement from the time any notice of an event
- 16 of default is given until it receives assurances from the breaching party deemed adequate by the
- 17 non-breaching party, that the breaching party will cure its default and continue its due and
- 18 punctual performance under this Agreement; or
- 19
- 20 b. Commence legal or administrative action, in law or in equity, which may appear necessary or
- 21 desirable to enforce performance and observance of any obligation, agreement or covenant of
- 22 the breaching party under this Agreement; or
- 23
- 24 c. Perform or have performed all necessary work in the event the non-breaching party determines
- 25 that any Event of Default may pose an imminent threat to the public health or safety, without any
- 26 requirement of any notice whatsoever. In the event of a default by Developer.
- 27
- 28 3. No remedy or right conferred upon or reserved to a party in this Agreement is intended to be exclusive
- 29 of any other remedy or remedies, but each and every such right and remedy shall be cumulative and
- 30 shall be in addition to every other right and remedy given under this Agreement now or hereafter
- 31 existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default
- 32 shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and
- 33 power may be exercised from time to time and as often as may be deemed expedient.
- 34
- 35 4. In the event any warranty, covenant or agreement contained in this Agreement should be breached by
- 36 a party and thereafter waived by the other, such waiver shall be limited to the particular breach so
- 37 waived and shall not be deemed to waive any other concurrent, previous or subsequent breach
- 38 hereunder.
- 39
- 40 5. Whenever any Event of Default occurs and a party incurs attorney's fees, court costs and other such
- 41 expenses for the collection of payments due or to become due or for the enforcement or performance
- 42 or observance of any obligation or agreement on the part of the other herein contained, the prevailing
- 43 party shall be reimbursed the actual attorney's fees, court costs and other such expenses incurred by
- 44 such prevailing party.
- 45

SECTION 20. PERMITTED DELAYS

46
47
48 For the purpose of computing the commencement and completion periods, and time periods for either party
49 to act, such times in which war, civil disaster, act of God, or extreme weather conditions occur or exist shall
50 not be included if such time prevents Developer or the Village from performing its obligations under the

1 Agreement. Except as aforesaid, only delays agreed to in writing and approved by the Village Administrator
2 are acceptable.

3

4 **SECTION 21. ADDITIONAL PROVISIONS**

5

6 1. No member of any governing body or other official of the Village ("Village Official") shall have any
7 financial interest, direct or indirect, in this Agreement, the Property or the Project, or any contract,
8 agreement or other transaction contemplated to occur or be undertaken thereunder or with respect
9 thereto, unless such interest is disclosed to the Village and the Village Official fully complies with all
10 conflict of interest requirements of the Village. No Village Official shall participate in any decision relating
11 to this Agreement, which affects his or her personal interest or the interests of any corporation,
12 partnership, or association in which he or she is directly or indirectly interested. No member, official or
13 employee of the Village shall be personally liable to the Village for any event of default or breach by the
14 Developer of any obligations under the terms of this Agreement.

15

16 2. All exhibits and other documents attached hereto or referred to herein are hereby incorporated in and
17 shall become a part of this Agreement.

18

19 3. Nothing herein shall be construed or interpreted in any way to waive any obligation or requirement of
20 Developer to obtain all necessary approvals, licenses and permits from the Village in accordance with its
21 usual practices and procedures, nor limit or affect in any way the right and authority of the Village to
22 approve or disapprove any and all plans and specifications, or any part thereof, or to impose any
23 limitations, restrictions and requirements on the development, construction and/or use of the Project
24 as a condition of any such approval, license or permit; including, without limitation, requiring any and
25 all other development and similar agreements.

26

27 4. Time is deemed to be of the essence with regard to all dates and time periods set forth herein or
28 incorporated herein.

29

30 5. Descriptive headings are for convenience only and shall not control or affect the meaning or construction
31 of any provision of this Agreement.

32

33 6. Any notice required hereunder shall be given in writing, signed by the party giving notice, personally
34 delivered or mailed by certified or registered mail, return receipt requested, to the parties' respective
35 addresses as follows:

36

37 Village Administrator
38 Village of Waterford
39 123 N. River St
40 Waterford, WI 53105

41

42 The notices or responses to Grantee shall be addressed as follows:
43 Premier Loomis Waterford, LLC
44 Attn: Calvin M. Akin
45 3120 Gateway Road
46 Brookfield, WI 53045

47

48 With a copy to:

49

50 Joe A. Goldberger

1 North Shore Legal
2 13460 N. Silver Fox Drive
3 Mequon, WI 53097
4

5 **SECTION 22. PAYMENT OF COSTS, INSPECTION & ADMINISTRATIVE FEES**
6

7 Developer shall pay and reimburse the Village promptly upon billing for all fees, expenses, costs and
8 disbursements which shall be incurred by the Village in connection with this project or relative to the
9 construction, installation, dedication and acceptance of the improvements covered by this agreement,
10 including without limitation by reason of enumeration, design, engineering, review, supervision, inspection
11 and legal, administrative and fiscal work. Any such charge not paid by Developer within forty-five (45) days of
12 being invoiced may be charged against the financial guarantee held by the Village pursuant to this Agreement
13 or assessed against the property as a special charge pursuant to §66.60(16), Wisconsin Statutes.
14

15 The following additional fees shall be paid by the Developer and are due upon the issuance of the building
16 permit as to each building within the Project:
17

- | | | | |
|----|----|---------------------------------|------------------------------|
| 18 | 1. | Sewer Impact Fee | \$1500.00 per dwelling unit |
| 19 | 2. | Water Impact and Connection Fee | \$1,500.00 per dwelling unit |
| 20 | 3. | Library Impact Fee | \$ 137.00 per dwelling unit |
| 21 | 4. | Fire Impact Fee | \$1,201.00 per dwelling unit |
| 22 | 5. | Park Impact Fee | \$ 900.00 per dwelling unit |

23
24
25 **SECTION 23. GENERAL INDEMNITY**
26

27 Developer will indemnify and hold harmless the Village, its governing body members, officers, agents, including
28 the independent contractors, consultants and legal counsel, servants and employees thereof (hereinafter, for
29 purposes of this paragraph collectively referred to as the "Indemnified Parties") against any loss or damage to
30 property or any injury to or death of any person occurring at or about or resulting from any breach of any
31 warranty, covenant or agreement of Developer under this Agreement, and the development of the Property;
32 provided that the foregoing indemnification shall not be effective for any willful acts of the Indemnified Parties.
33 Except for any willful misrepresentation or any willful misconduct of the Indemnified Parties, Developer will
34 protect and defend the Indemnified Parties from any claim, demand, suit, action or other proceeding
35 whatsoever by any person or entity whatsoever arising or purportedly arising from the action or inaction of
36 the Developer (or other persons acting on its behalf or under its direction or control) under this Agreement, or
37 the transactions contemplated hereby or the acquisition, construction, installation, ownership and operation
38 of the Project and the Property. All covenants, stipulations, promises, agreements and obligations of the Village
39 contained herein shall be deemed to be covenants, stipulations, promises, agreements and obligations of the
40 Village and not of any governing body, member, officer, agent, servant or employee of the Village. All
41 covenants, stipulations, promises, agreements and obligations of Developer contained herein shall be deemed
42 to be covenants, stipulations, promises, agreements and obligations of Developer and not of any of its officers,
43 owners, agents, servants or employees.
44

45 **SECTION 24. INSURANCE**
46

47 Developer, its contractors, suppliers and any other individual working on the public right of way shall maintain
48 at all times until the expiration of the guarantee period, insurance coverage in the forms and in the amounts

1 as required by the Village consistent with other projects in the Village. The Village’s insurance requirements
2 are attached hereto as Exhibit ____ and incorporated herein by reference.

3
4 **SECTION 25. FEES AND CHARGES**

5
6 Developer shall be responsible for zoning and development fees such as are applicable as of the date of this
7 Agreement. The Developer shall be responsible for any impact fees as are properly levied by the Village
8 according to the terms of this agreement and as may be amended by ordinance.

9
10 **SECTION 26. EXCULPATION OF VILLAGE CORPORATE AUTHORITIES**

11
12 The parties mutually agree that the Village President of the Village Board, and/or the Village Clerk, entered
13 into and are signatory to this agreement solely in their official capacity and not individually, and shall have no
14 personal liability or responsibility hereunder; and personal liability as may otherwise exist, being expressly
15 released and/or waived.

16
17
18 **SECTION 27. GENERAL CONDITIONS AND REGULATIONS**

19
20 All provisions of the Village Ordinances are incorporated herein by reference, and all such provisions shall bind
21 the parties hereto and be a part of this agreement as fully as if set forth at length herein. This agreement and
22 all work and improvements required hereunder shall be performed and carried out in strict accordance with
23 and subject to the provisions of said Ordinances.

24
25 **SECTION 28. ZONING**

26
27 The Village does not guarantee or warrant that the subject property of this agreement will not at some later
28 date be rezoned, nor does the Village herewith agree to rezone the lands into a different zoning district. It is
29 further understood that any rezoning that may take place shall not void this agreement.

30
31 **SECTION 29. COMPLIANCE WITH CODES AND STATUTES**

32 Developer shall comply with all current and future applicable codes of the Village, County, State and federal
33 government and, further, Developer shall follow all current and future lawful orders of all duly authorized
34 employees and/or representatives of the Village, County, State or federal government.

35
36 **SECTION 30. AGREEMENT FOR BENEFIT OF PURCHASERS**

37
38 Not applicable.

39
40 **SECTION 31. ASSIGNMENT**

41
42 Developer shall not transfer, sell or assign the property or assign this Agreement or its obligations hereunder
43 without the express prior written consent of the Village until the Developer has fully complied with its
44 obligations under this Agreement. Any such consent requested of the Village prior thereto may not be
45 unreasonably withheld, conditioned or delayed.

46

1 **SECTION 32. BINDING**

2
3 This Agreement shall be binding upon the parties hereto and their respective representatives, successors and
4 assigns, and any and all future owners of the Property or any portion thereof, and their respective heirs,
5 representatives, successors and assigns.
6

7 **SECTION 33. AMENDMENTS**

8
9 The Village and Developer, by mutual consent, may amend this Developer’s Agreement at any meeting of the
10 Village Board. The Village shall not, however, consent to an amendment until after first having received a
11 recommendation from the Village’s Plan Commission. The Plan Commission shall consider the amendment
12 under the conditional use process.
13

14 **SECTION 34. DURATION**

15 Developer acknowledges that the requirements regarding the operation and maintenance of the project as
16 fully described above shall continue and not expire. Developer acknowledges that the Village may from time
17 to time establish new zoning, utility, storm water and other requirements or standards that apply to similarly
18 situated properties which, if applicable shall apply to this project. Developer may petition the Village Board to
19 cancel or eliminate the requirements of the Agreement. Prior to considering the petition, the Board shall ask
20 the Plan Commission to conduct a public hearing and make a recommendation regarding the petition. The
21 Board may cancel the Agreement if it determines that there is no further value or need for the Developer to
22 comply with its requirements.
23

24 **SECTION 35. INTENTIONALLY OMITTED.**

25
26 **IN WITNESS WHEREOF**, the Developer and the Village have caused this agreement to be signed by their
27 appropriate officers and their corporate seals to be hereunto affixed in three original counterparts the day and
28 year first above written.
29

30 **DEVELOPER**

Premier Loomis Waterford, LLC, a Wisconsin limited liability
company

31
32
33 By: Calvin M. Akin
34 Calvin M. Akin, Sole Member

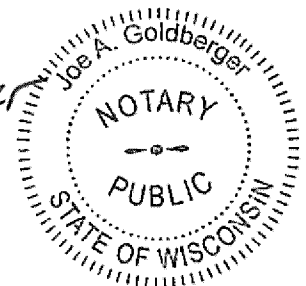
35 **STATE OF WISCONSIN)**
36 **)ss**
37 **COUNTY OF WAUKESHA)**

38
39 Personally came before me this 3rd day of April, 2023, Calvin M. Akin, Sole Member of
40 Premier Loomis Waterford, LLC, to me known to be the person who executed the foregoing instrument and to
41 me acknowledged that he executed the foregoing instrument in such capacity.
42

43 Joe A. Goldberger
44 Notary Public, State of WI
45 My commission expires: 10/16/2025

46
47 **VILLAGE OF WATERFORD, WI**

48 Calvin M. Akin
49 Village President
50



Premier Loomis Waterford – Lot 1, CSM 3594

Rachel Loomis
Village Clerk

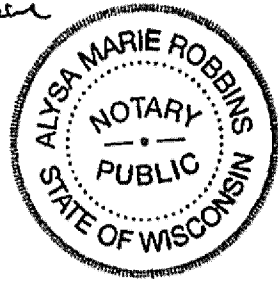
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22

STATE OF WISCONSIN)
)ss
COUNTY OF RACINE)

Personally came before me this 22 day of April, 2022, the above named Don Hassen and Rachel Loomis Village Clerk, of the above-named municipal corporation, to me known to be the persons who executed the foregoing Instrument and to me known to be such individual and Village Clerk of the municipal corporation and acknowledged that they executed the foregoing instrument as such officers as the deed of the municipal corporation by its authority and pursuant to the authorization by the Village Board from their meeting on the 11th day of March, 2022

Alysa Marie Robbins
Notary Public, State of WI Waukesha
My commission expires: 10.2.25

Approved As To Form:
[Signature]
Todd A. Terry, Village Attorney

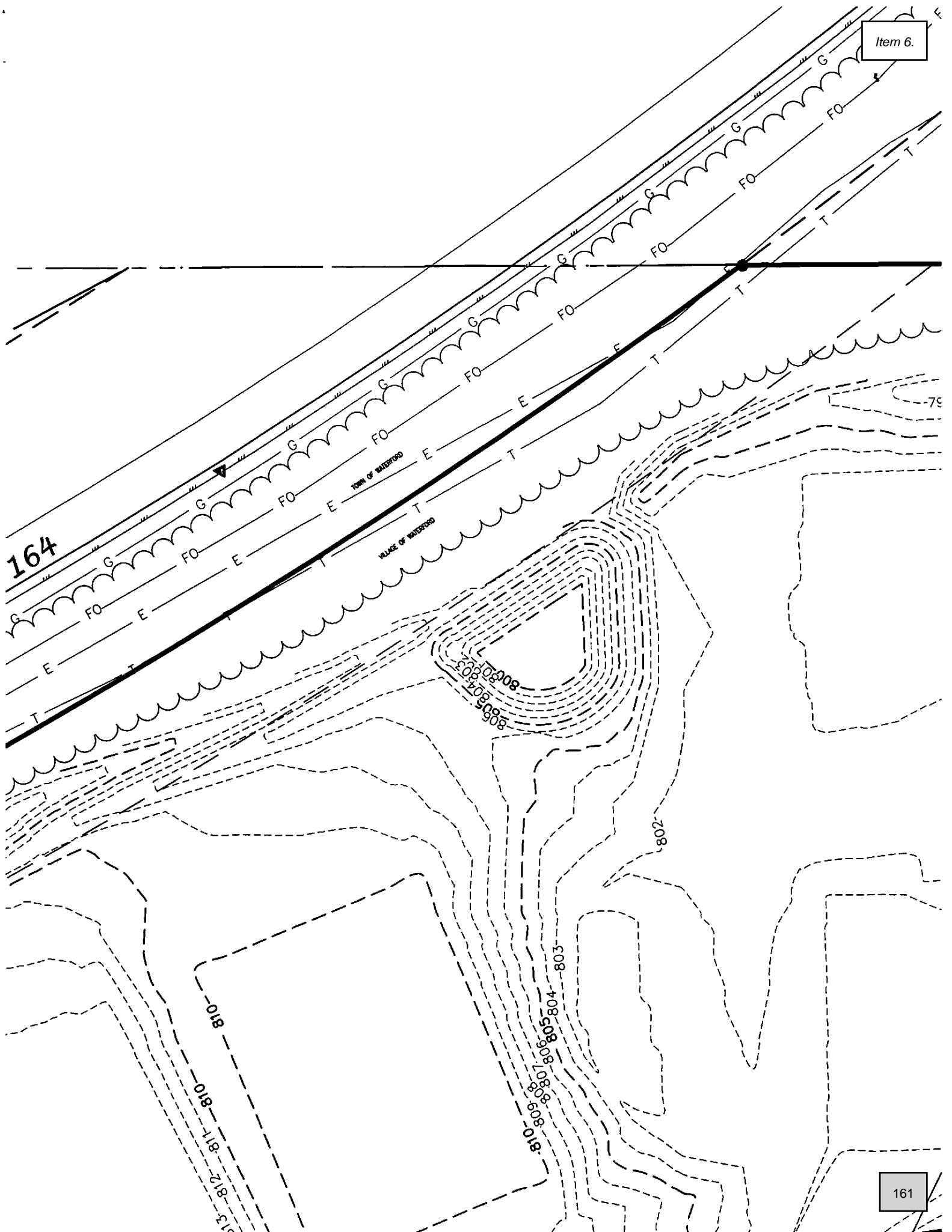


NOTE:
 EXISTING UTILITIES SHOWN ON PLANS ARE APPROXIMATE. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING EXACT LOCATIONS AND ELEVATIONS OF ALL UTILITIES, WHETHER SHOWN OR NOT, FROM THE OWNERS OF THE RESPECTIVE UTILITIES. ALL UTILITY OWNERS SHALL BE NOTIFIED FOR LOCATES BY THE CONTRACTOR 72 HOURS PRIOR TO EXCAVATION.

NOTE:
 ALL EROSION CONTROL MEASURES SHALL BE IN PLACE PRIOR TO CONSTRUCTION AND SHALL CONFORM TO THE WISCONSIN DEPARTMENT OF NATURAL RESOURCES CONSTRUCTION SITE EROSION CONTROL AND TECHNICAL STANDARDS.

INDEX TO DRAWINGS

SHT. NO.	DESCRIPTION
C	LOCATION MAPS AND INDEX TO DRAWINGS
1	EXISTING SITE CONDITIONS
2	OVERALL SITE PLAN
3	NORTH DETAILED SITE PLAN
4	SOUTH DETAILED SITE PLAN
E	OVERALL UTILITY PLAN



164

Item 6.

TOWN OF WATERFORD

VALLEY OF WATERFORD

810

810

811

812

813

810

808

809

805

804

803

802

805

804

803

802

161

Item 6.

PR. BUILDING 1
9,630 S.F.

PR. BUILDING 2
9,630 S.F.

MAIL ROOM

OFFICE

PR.

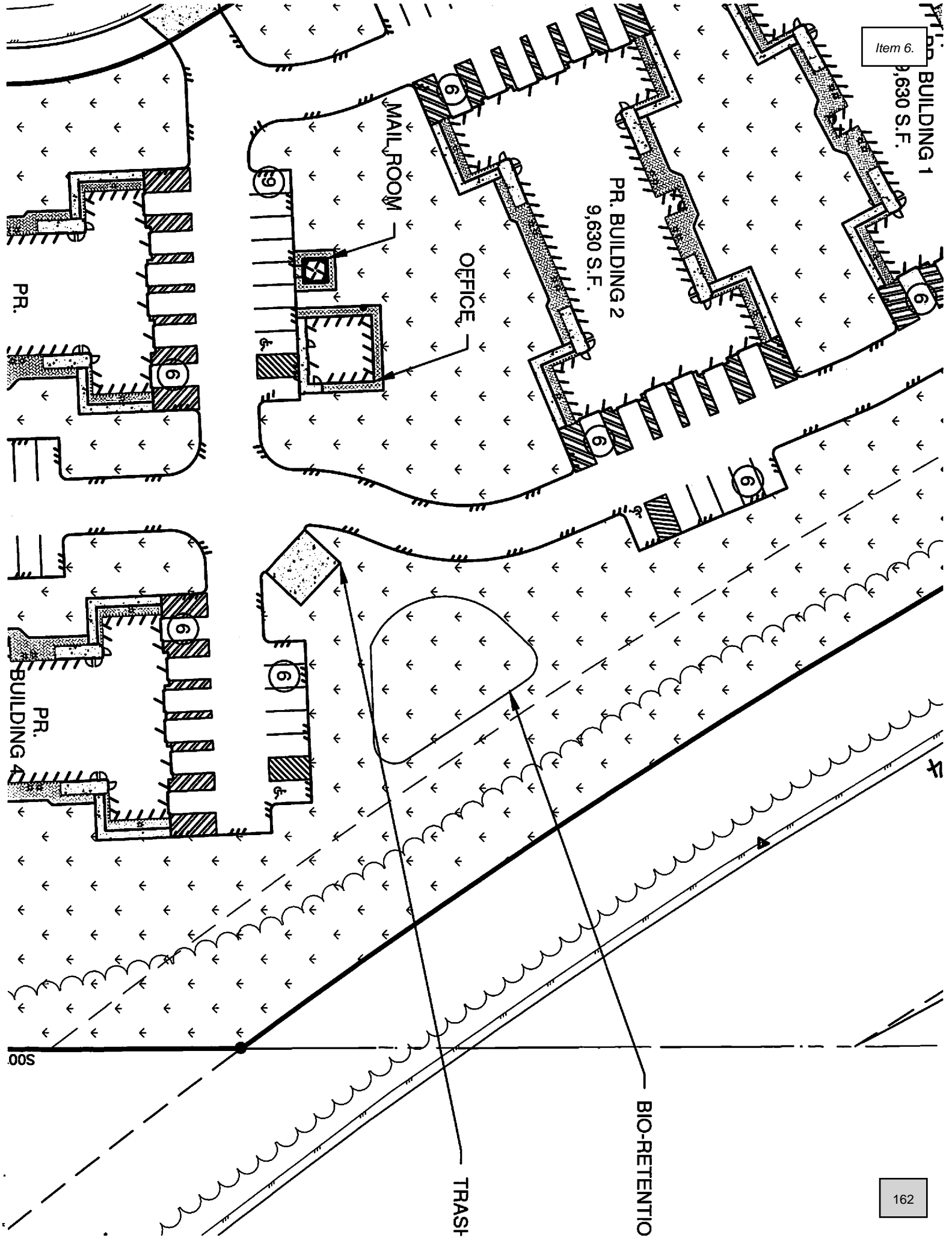
PR.

BUILDING 4

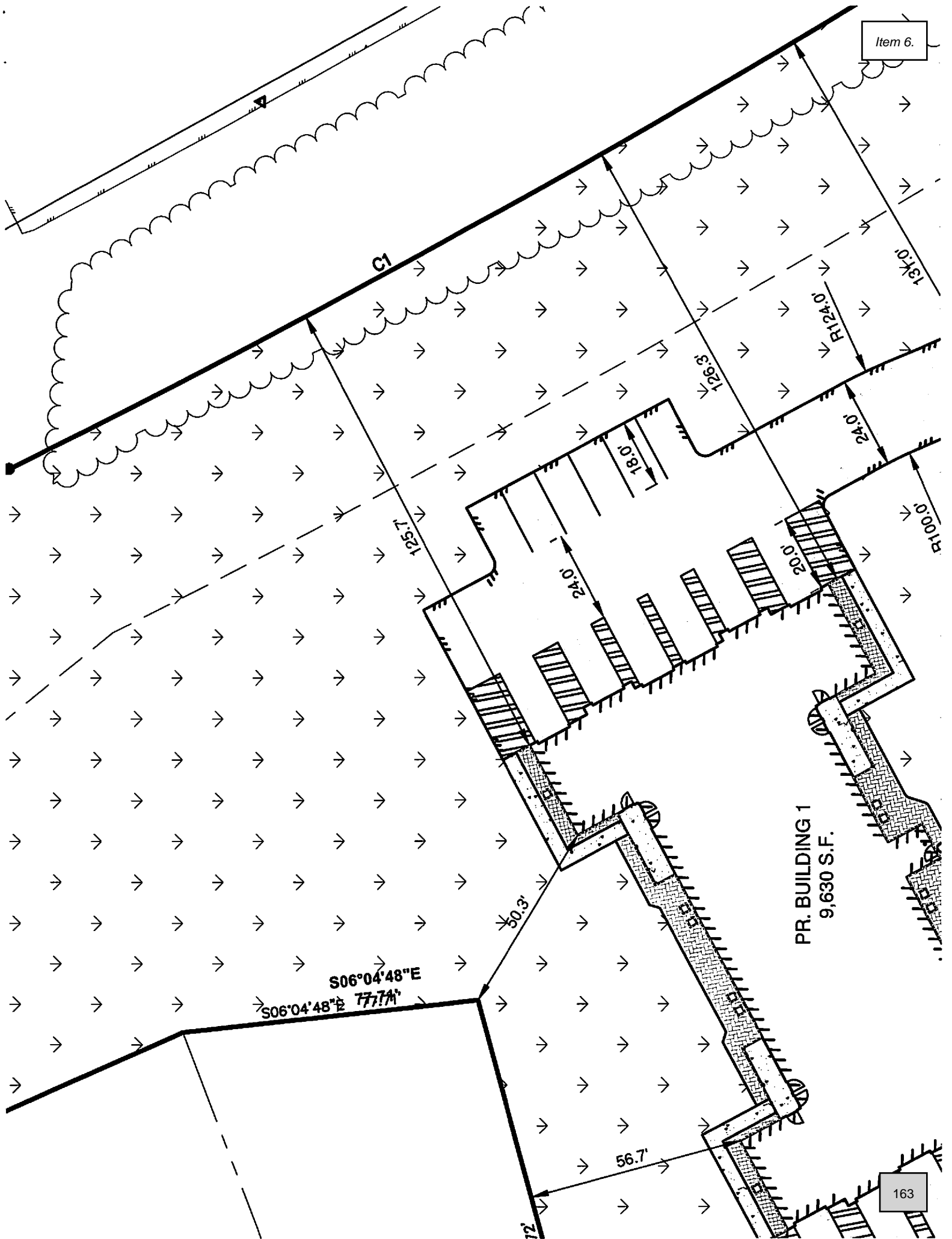
00S

TRASH

BIO-RETENTIO



Item 6.



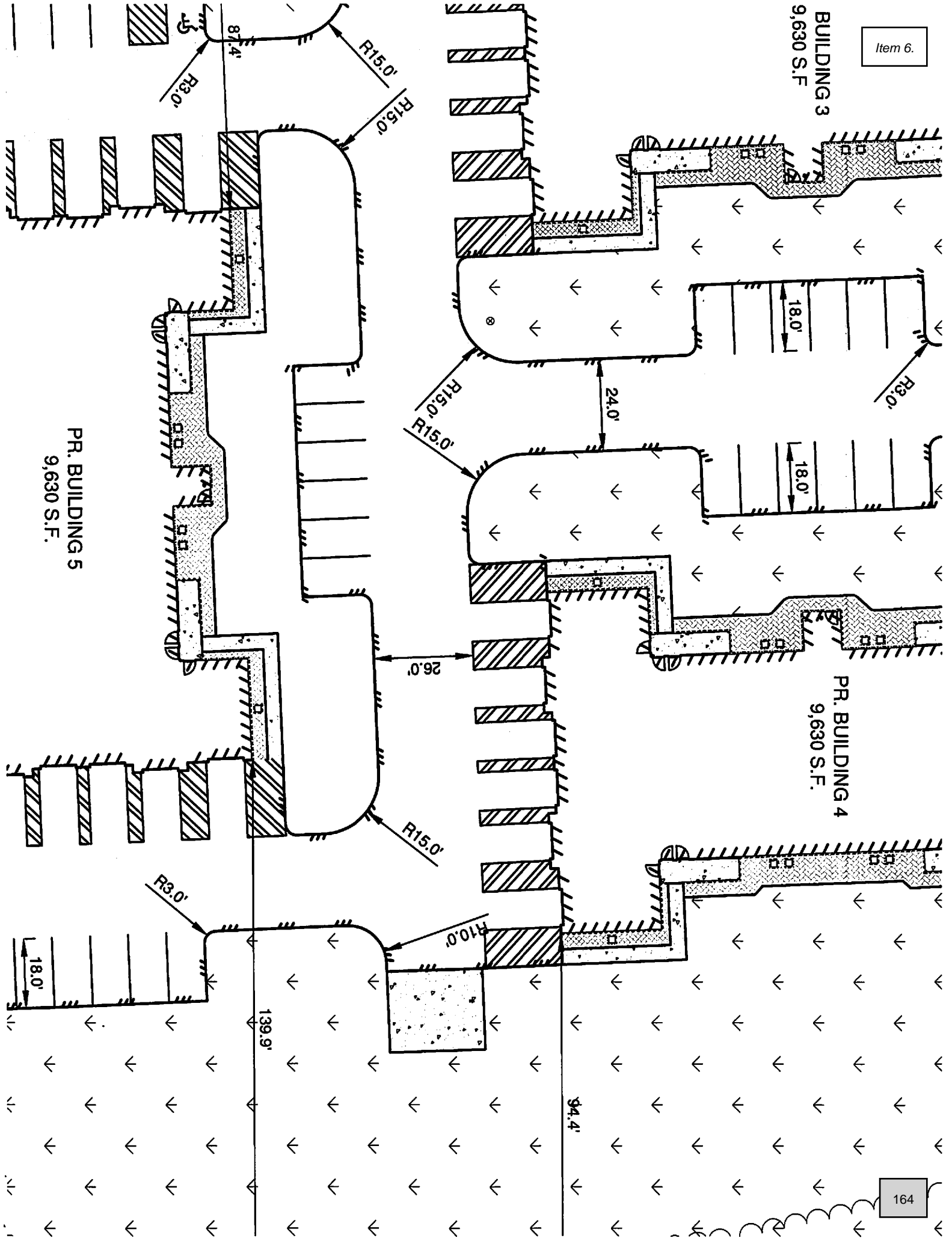
PR. BUILDING 1
9,630 S.F.

Item 6.

BUILDING 3
9,630 S.F.

PR. BUILDING 4
9,630 S.F.

PR. BUILDING 5
9,630 S.F.



Item 6.

BUILDING 1
9,630 S.F.

PR. BUILDING 2
9,630 S.F.

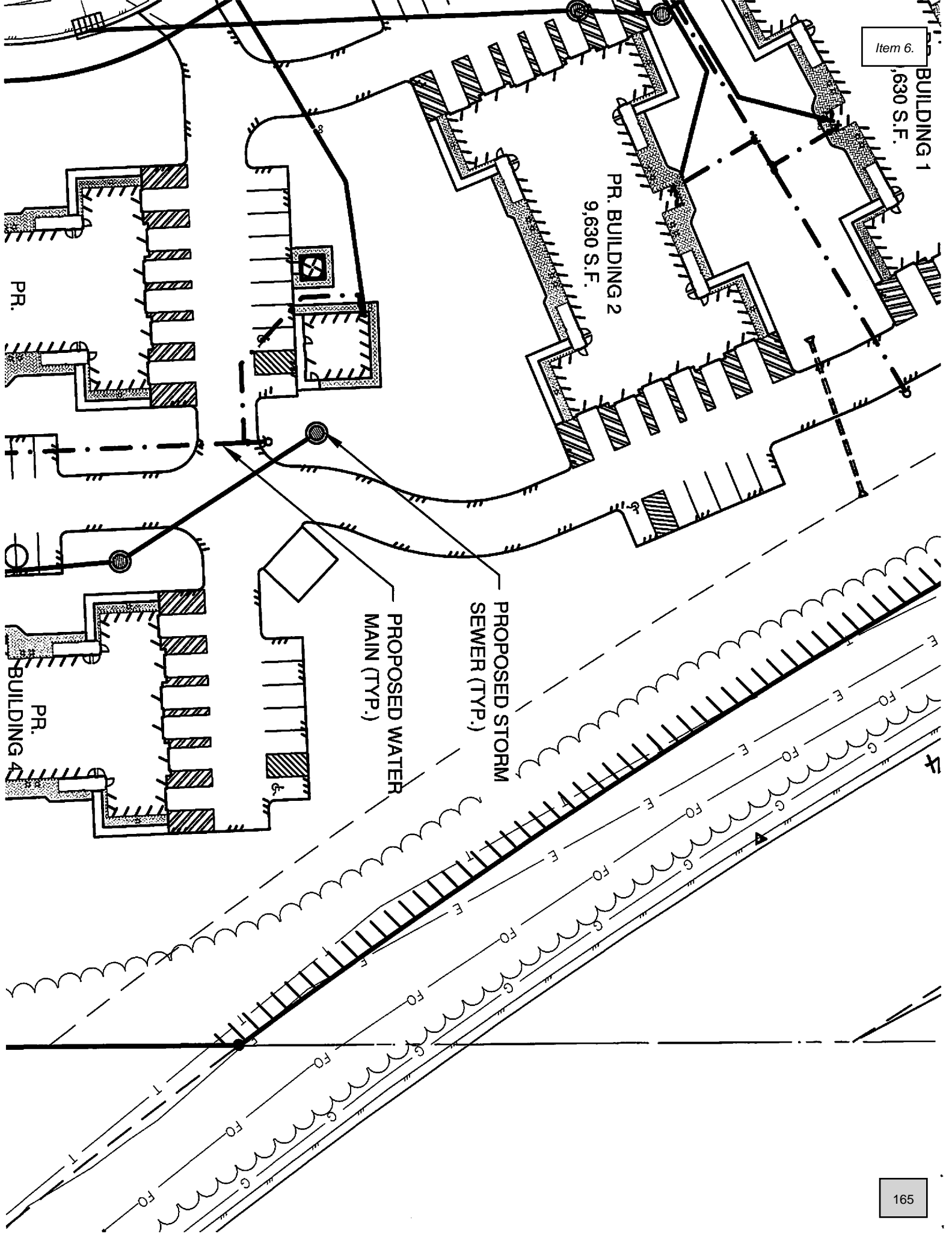
PROPOSED WATER
MAIN (TYP.)

PROPOSED STORM
SEWER (TYP.)

PR.

PR.

BUILDING 4



ST# 164

110'-6" WATER
HYD. FLANGE F

68' - 15" CMP

15" APRON ENDWALL
E.O.P. INV:807.50 (15" V

Item 6.

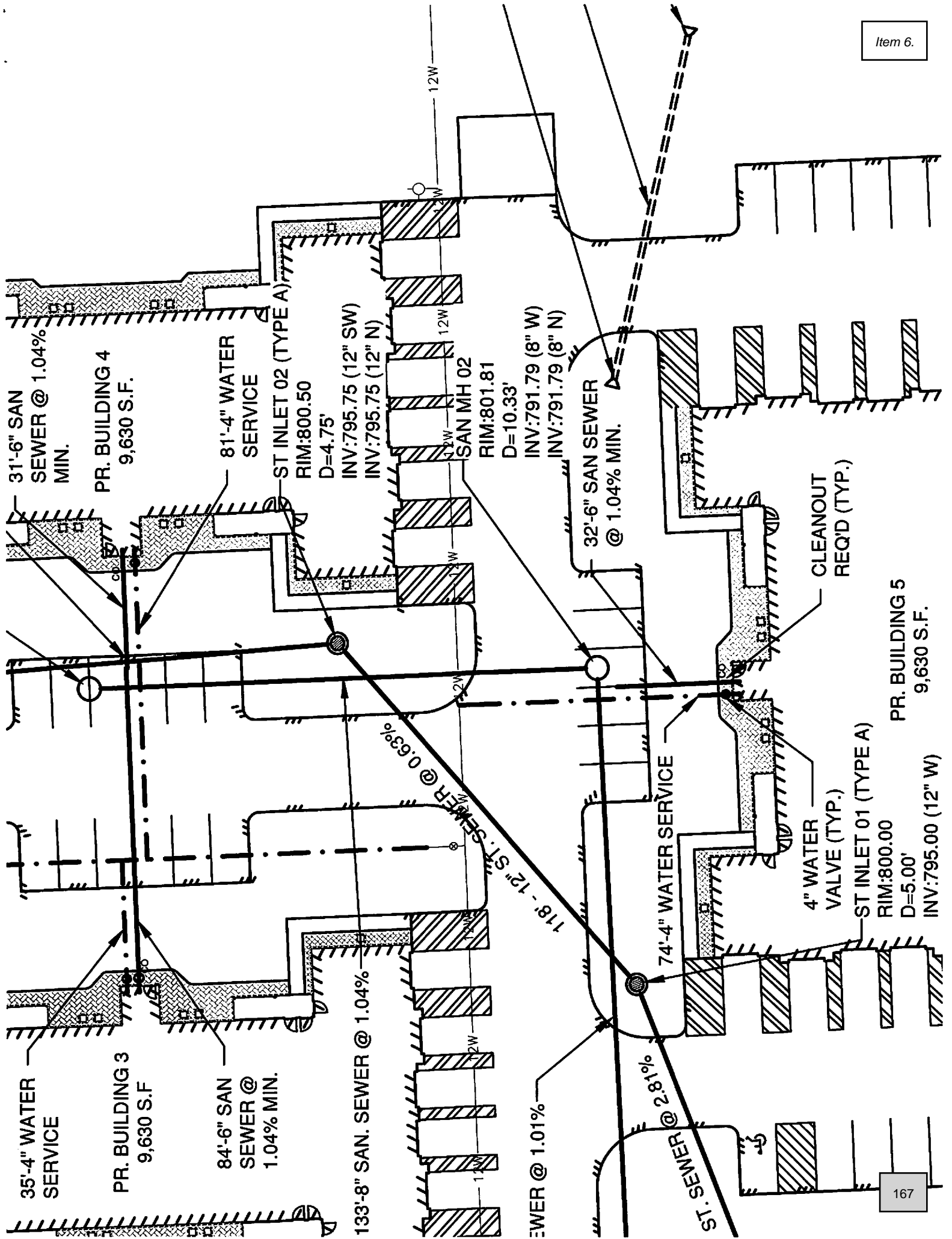
C1

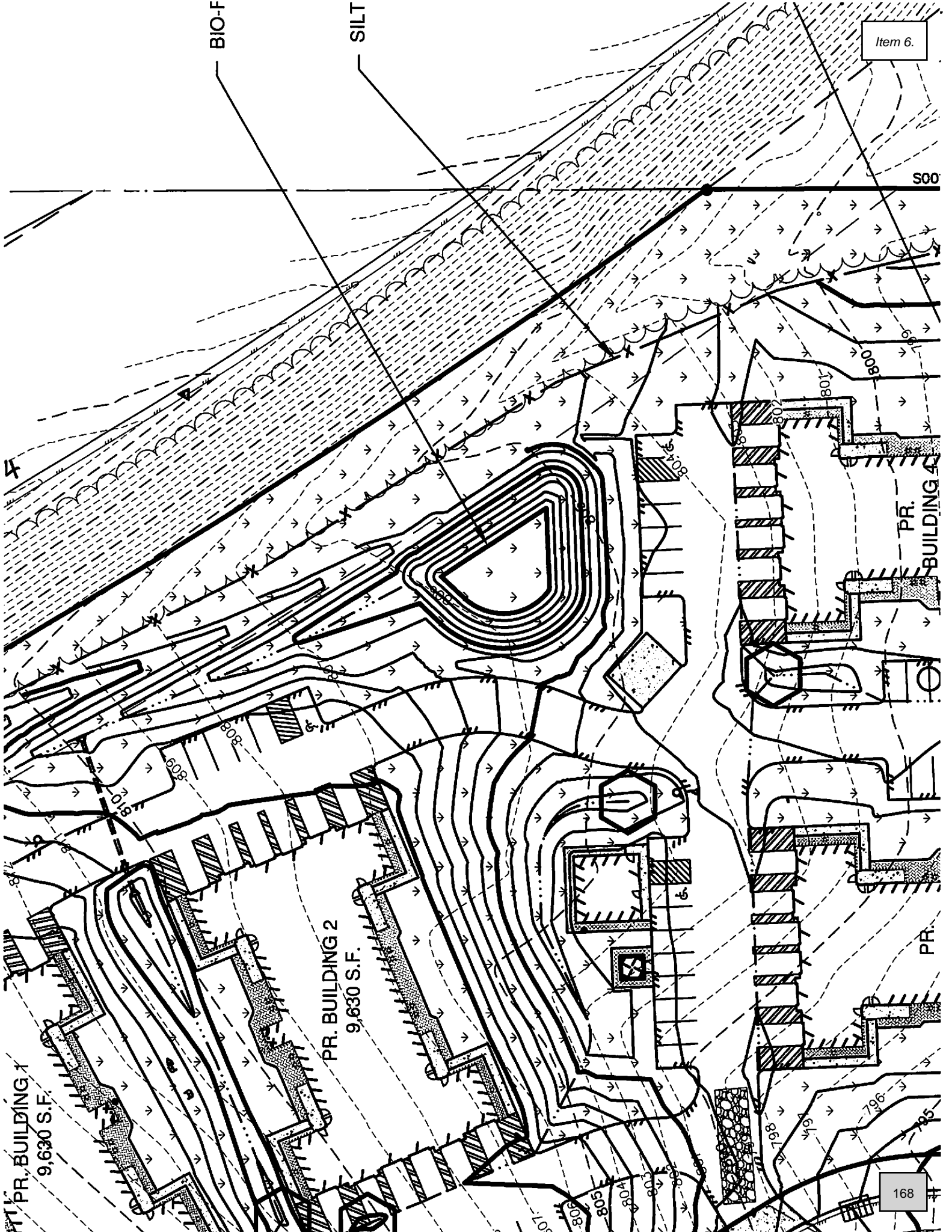
PR. BUILDING 1
9,630 S.F.

SEWER @ 0.98%

EQD (TYP.)

S06°04'48"E
S06°04'48"E 7777A'





BIO-F

SILT

Item 6.

500

PR. BUILDING 1
9,630 S.F.

PR. BUILDING 2
9,630 S.F.

PR.
BUILDING 3

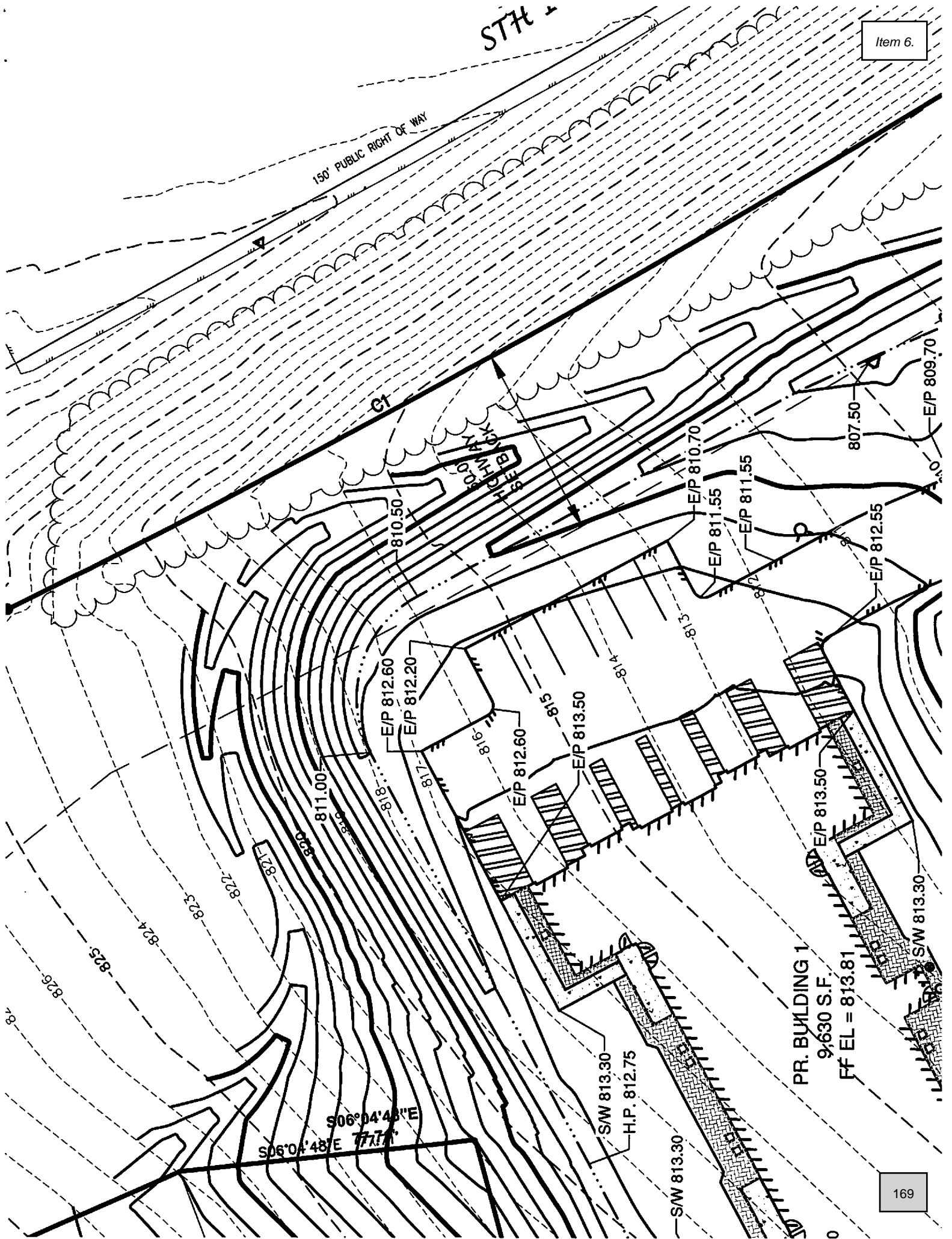
PR.

168

STH

Item 6.

150' PUBLIC RIGHT OF WAY



S06°04'48"E
S06°04'48"E

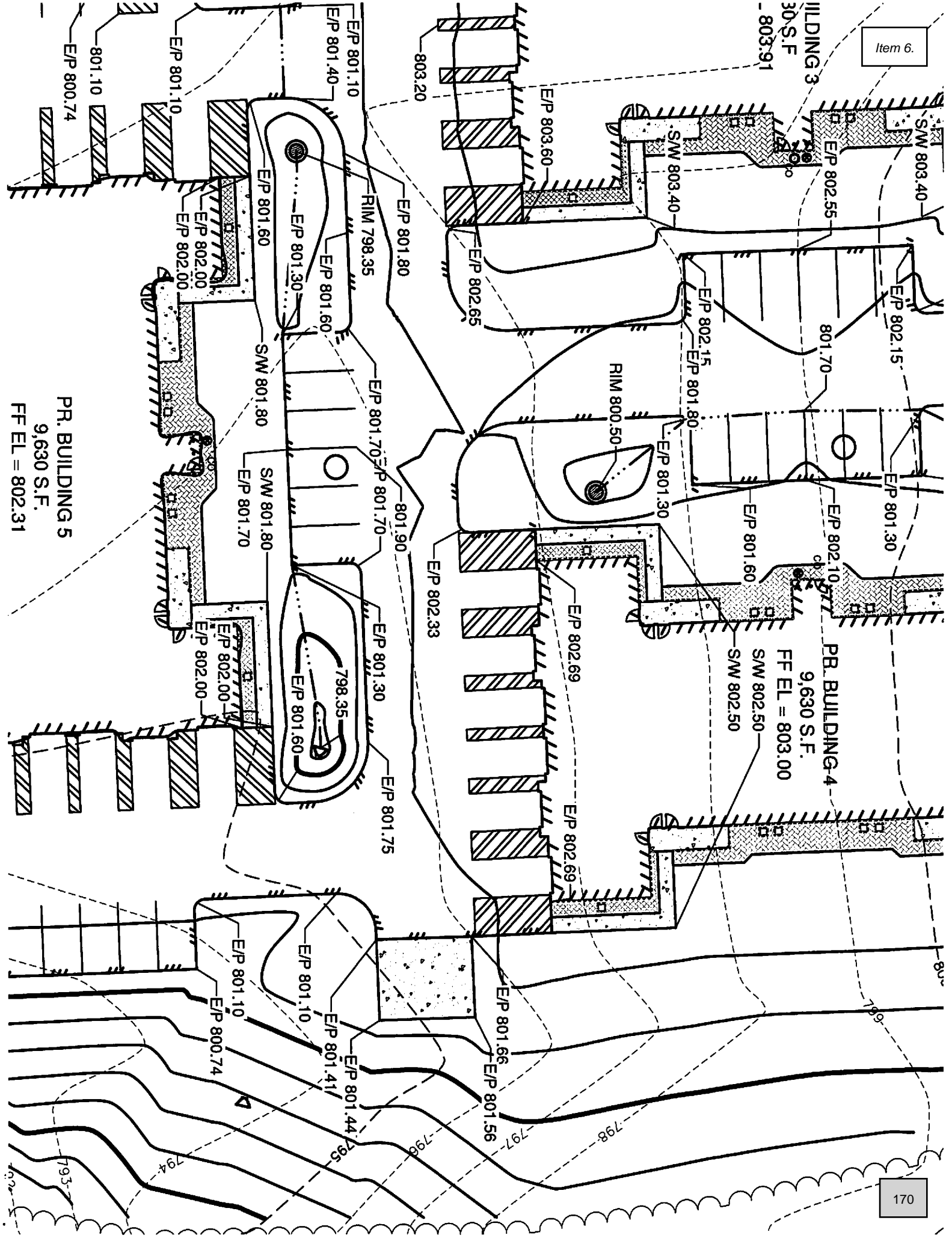
PR. BUILDING 1
9,630 S.F.
FF EL = 813.81

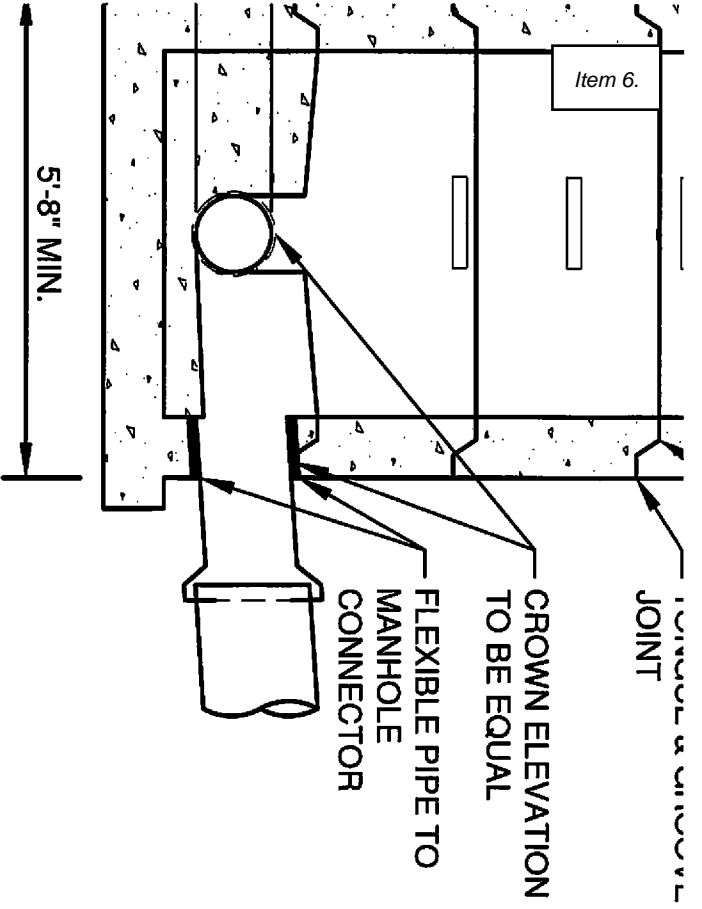
Item 6.

BUILDING 3
30 S.F.
803.91

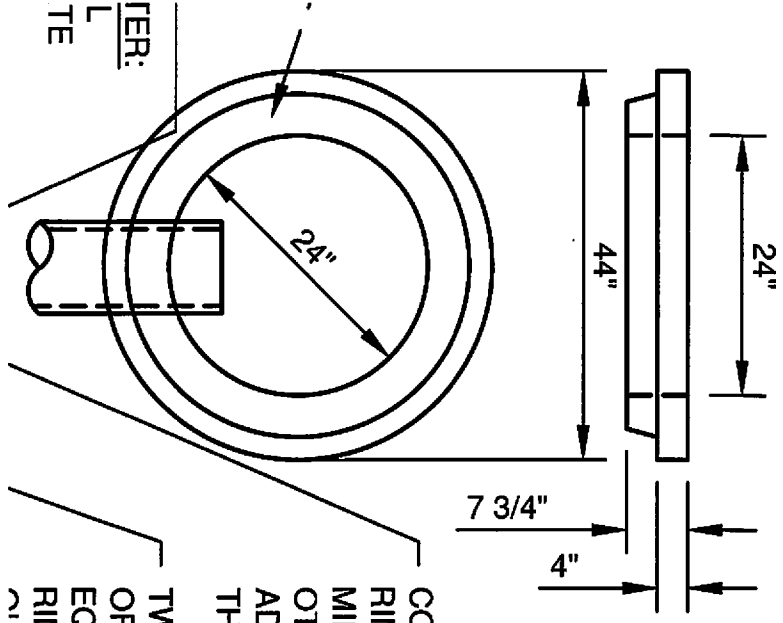
PR. BUILDING 4
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FF EL = 803.00

PR. BUILDING 5
9,630 S.F.
FF EL = 802.31





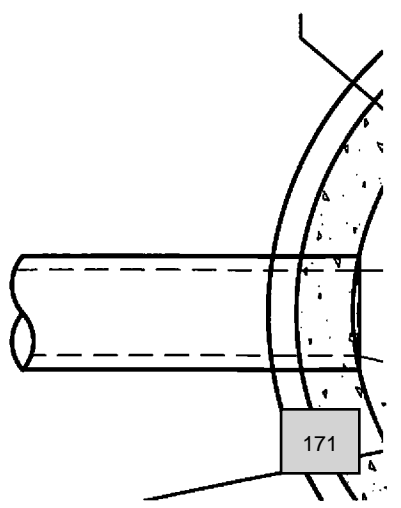
INLET MANHOLE TYPE "B"



CONCRETE ADJUSTING RINGS AS REQUIRED. (4" MIN. AND 12" MAX. UNLESS OTHERWISE NOTED. ALL ADJUSTING RINGS LESS THAN 4" SHALL BE RUBBER.)

TWO CONTINUOUS STRIPS OF 1/2" JOINT SEAL OR EQUAL BETWEEN ADJUSTING RINGS AND CASTING. COAT SURFACE OF ADJUSTING RINGS WITH AN APPROVED JOINT SEAL.

MANHOLE STATION
INVERT AND
COORDINATE
WORK POINT



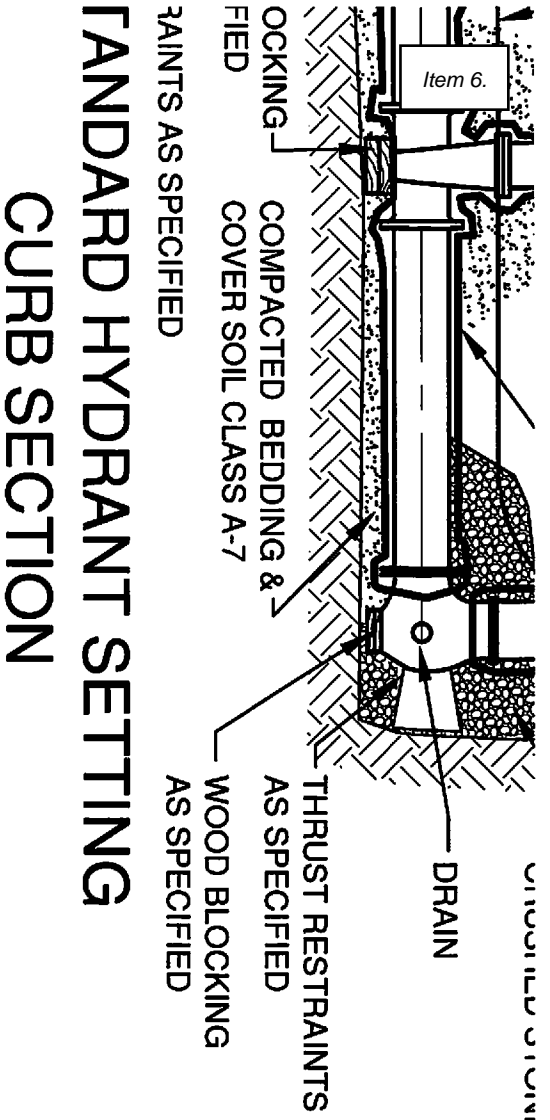
NOTE:
FOR PVC PIPE PROVIDE AN APPROVED

MANHOLE BASE I 8" - 60" (INCLUSI

NOTE:
PUBLIC SANITARY AND WATER MAIN SHALL BE INSTALLED IN ACCORDANCE WITH THE LATEST EDITION OF THE A.S.T.M. SPECIFICATIONS, SEE SHEET P4.

NOTE: CLEANOUT LINE TO BE THE SAME SIZE AND MATERIAL AS SEWER MAIN





**STANDARD HYDRANT SETTING
CURB SECTION**

PAINTS AS SPECIFIED

COMPACTED BEDDING &
COVER SOIL CLASS A-7

THRUST RESTRAINTS
AS SPECIFIED

WOOD BLOCKING
AS SPECIFIED

DRAIN

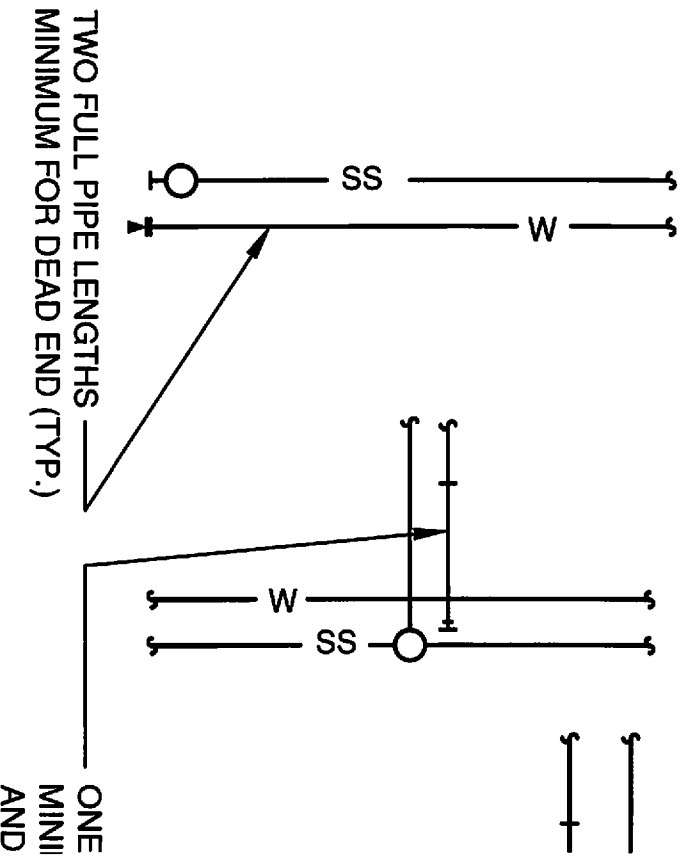
Item 6.

CURB

SIDE VIEW

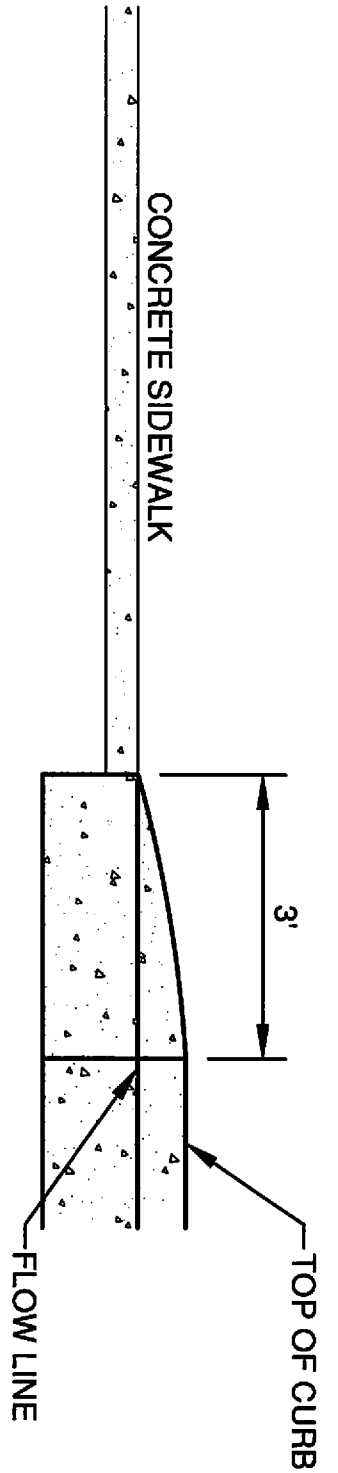
VALVE BOX SE

ENCASE VALVE IN POLYETHYLENE
OR 4" X 8" X 16" SOLID

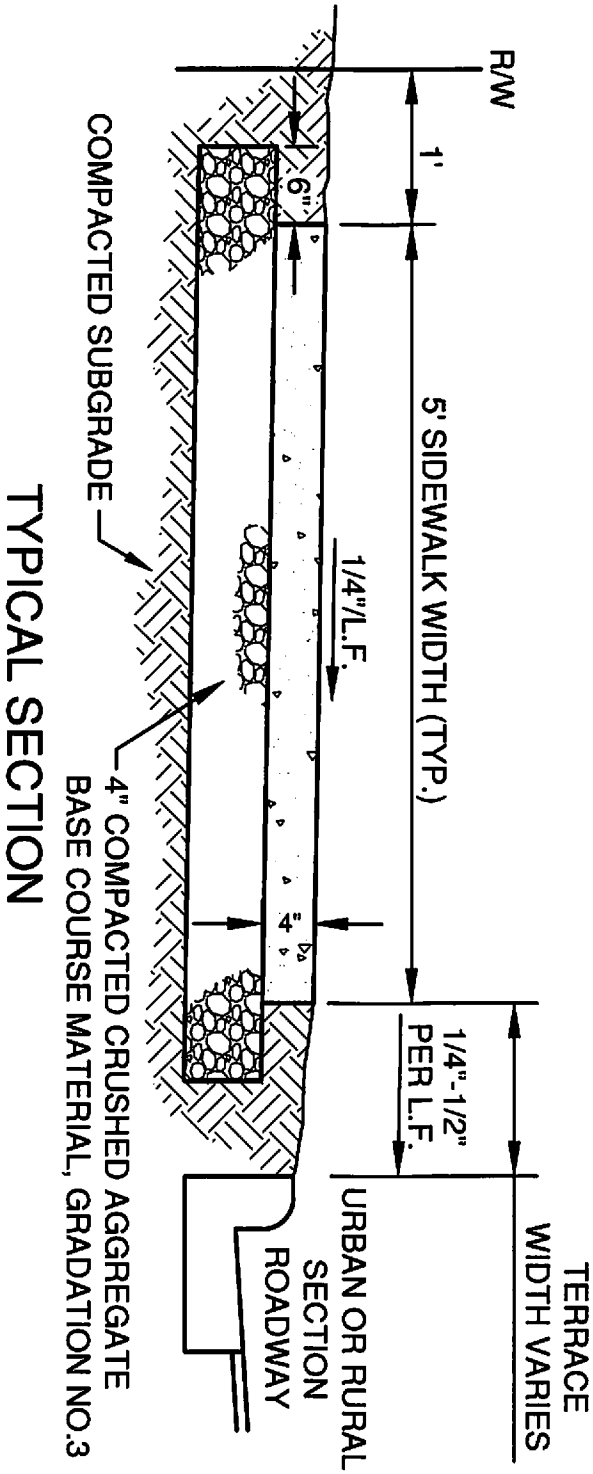


TWO FULL PIPE LENGTHS
MINIMUM FOR DEAD END (TYP.)

ONE
MINI
AND

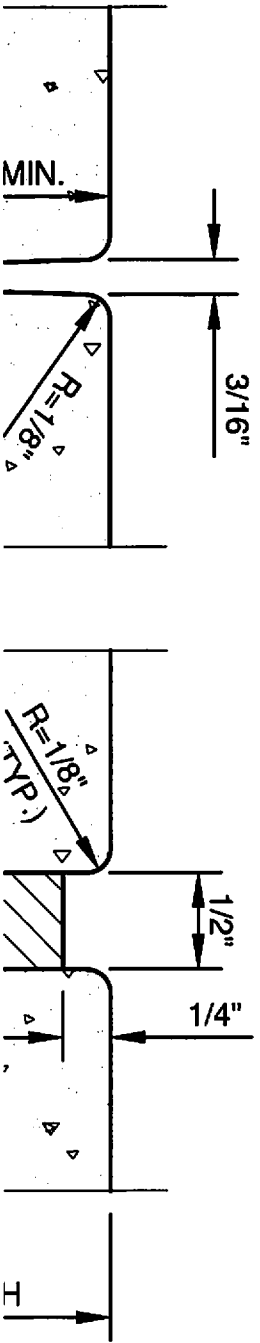


CURB TAPER DETAIL



TYPICAL SECTION

NOTE:
REFER TO SPECIFICATIONS
FOR REINFORCEMENTS.



- Leakage test (only if pressure test fails): Two hours at system pressure per Standard Specifications.

PIPE MATERIAL

- Ductile Iron: conforming to AWWA C-151, minimum Class 52.
- PVC: conforming to AWWA C-900, class 235, SDR 18.

LOCATOR WIRE

- Tracer Wire: No. 12 AWG high strength, high carbon, blue insulated wire and anodes by Copperhead Utility Locating System.
- Terminate at SnakePit access box marked with the word "Water" on the cap.
- Location: On top of PVC pipe and fittings, secure at min. 10-foot intervals.

February, 2021

Page 2 of 5



TAPPING

WATER

LOCATION

rain to curb box.
 re curb box.
 Inless steel saddle with O-ring and
 CSC2, CS22, or equal.

(3/4" to 2") Minneapolis Pattern.
 Minneapolis Pattern, or Ford EM2-
 (set) or 6 inches inside right-of-way,

rd extend to terminal box adjacent
 carbon, blue insulated wire and
 Terminate at SnakePit access

STANDARD MATERIAL SPECIFICATIONS
Village of Waterford

- surface. Use only clean graded sand, clean c
 excavated granular material, with Engineer's a
 Consolidation of backfill: 95% standard Pr
 material and 100% for excavated material
 adjacent trench wall. Use mechanical means,

PIPE MATERIAL

- Within road right-of-way: minimum 12-inch rei
 III, conforming to ASTM C76 or ASTM C507.
- Outside road right-of-way: minimum class III
 C507 or HDPE ADS N-12.
- Rubber O-ring gasket pipe required.
- Tracer Wire: No. 12 AWG high strength, t
 anodes by Copperhead Utility Locating System
 catchbasin.

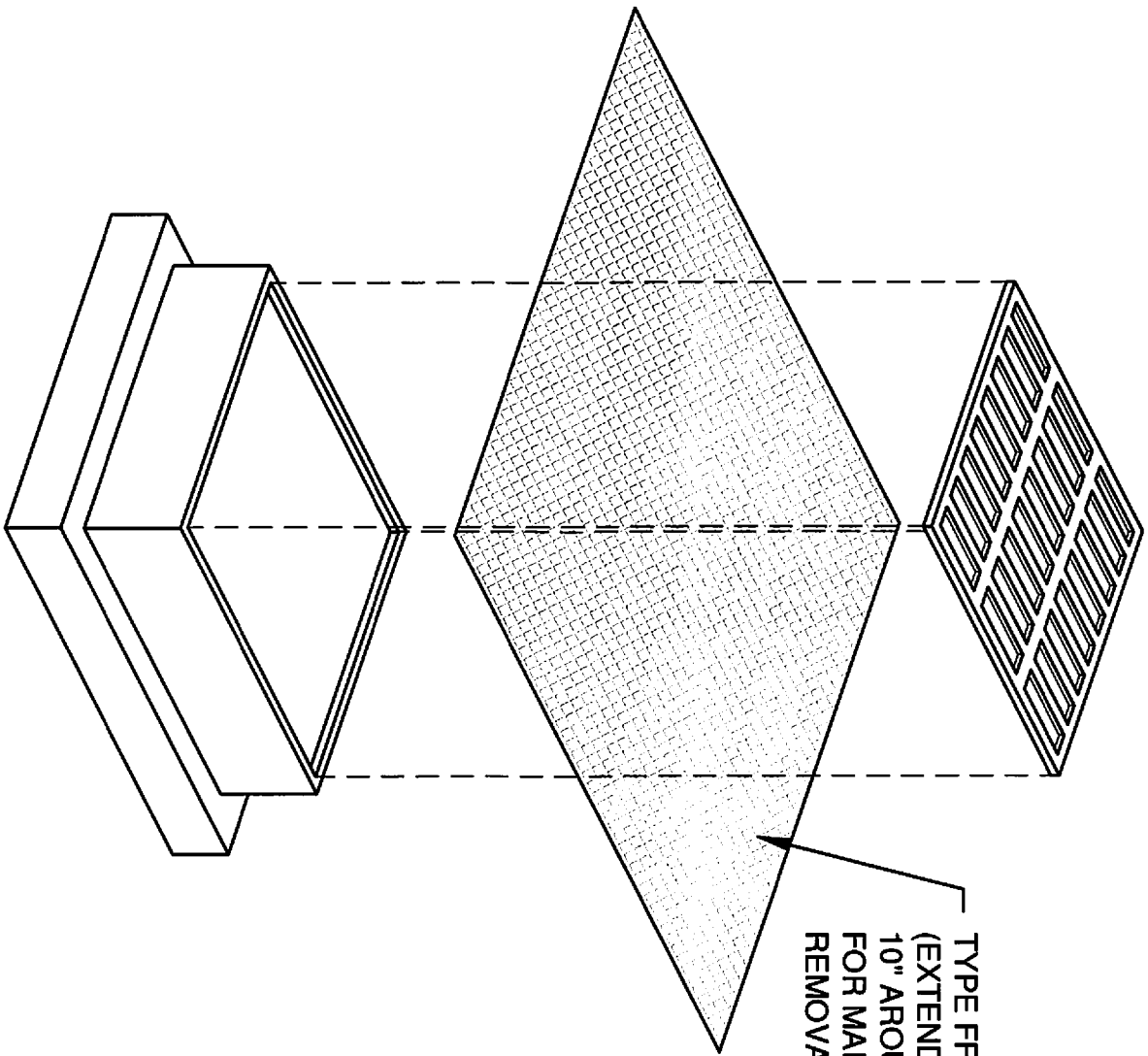
MANHOLE MATERIALS

- Design flat top slabs to resist H-20 loading.

Item 6.

REMOVED.

HOLES, OF 3". WHERE NECESSARY, CINC THE USING PLASTIC ZIP TIES, TO ACHIEVE THE CLEARANCE, THE TIES SHALL BE PLACED WITH A MAXIMUM OF 4" FROM THE BOTTOM OF THE BA



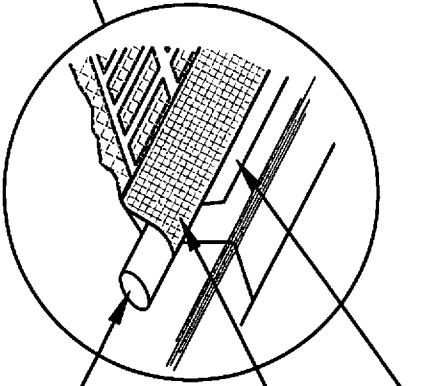
TYPE FF GEOTEXTILE FABRIC
 (EXTEND FABRIC A MINIMUM OF
 10" AROUND GRATE PERIMETER
 FOR MAINTENANCE OR
 REMOVAL)

**INLET PROTECTION, TYPE B
 (WITHOUT CURB BOX)**

MINIMUM DOUBLE S
 SEAMS ALL AROUND
 PIECES AND ON FLAP P

FRONT LIFTI
 SEI

LEN
 DIMEN



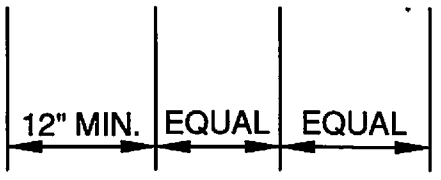
OVERFLOW OPENING (FOR INLETS WITH CURB BOXES)

FLAP POCKET SEE NOTE 5

REBAR (OR EQUIVALENT)

FLAP POCKET SEE NOTE 5

USE REBAR, STEEL PIPE OR 2" X 2" FOR REMOVAL

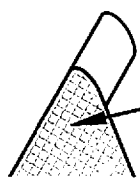


TAPER BOTTOM OF BAG TO MAINTAIN 3.0" SEPARATION BETWEEN THE BAG AND THE STRUCTURE AT THE OVERFLOW HOLES.

SIDE FLAP SEE NOTE 4

LENGTH AND WIDTH DIMENSIONS SHALL BE PER PLAN

FRONT LIFTING FLAP SEE NOTE 3



INTERIOR FLAP STITCHING -

TYPE FF GEOTEXTILE FABRIC - (FRONT, BACK AND BOTTOM TO BE A SINGLE PIECE OF FF FABRIC)

4" X 6" OPENINGS WITH ROUNDED CORNERS SHALL BE HEAT CUT (ONE HOLE ON EACH OF THE FOUR SIDES)

CII TED CADDIS TYPE

1. USE WELL GRADED COURSE AGGREGATE CONTROL GRADATION REQUIREMENTS

2. USE WELL GRADED COURSE AGGREGATE CONTROL GRADATION REQUIREMENTS

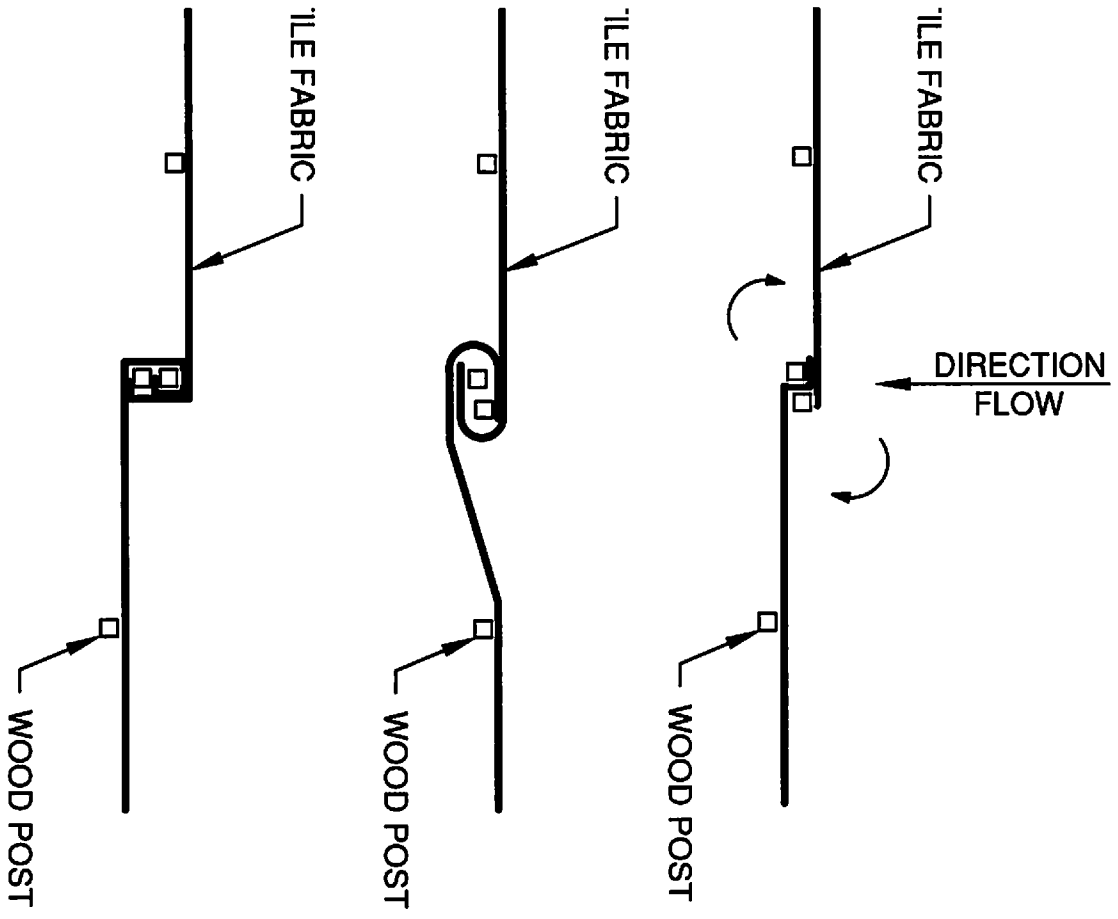
SIEVE SIZE	AASH
2 INCH (50 mm)	S
1 1/2 INCH (37.5mm)	
1 INCH (25.0 mm)	
3/4 INCH (19.0mm)	
3/8 INCH (9.5mm)	
No. 4 (4.75mm)	
No. 8 (2.36mm)	

(1) SIZE No. ACCORDING TO AASH

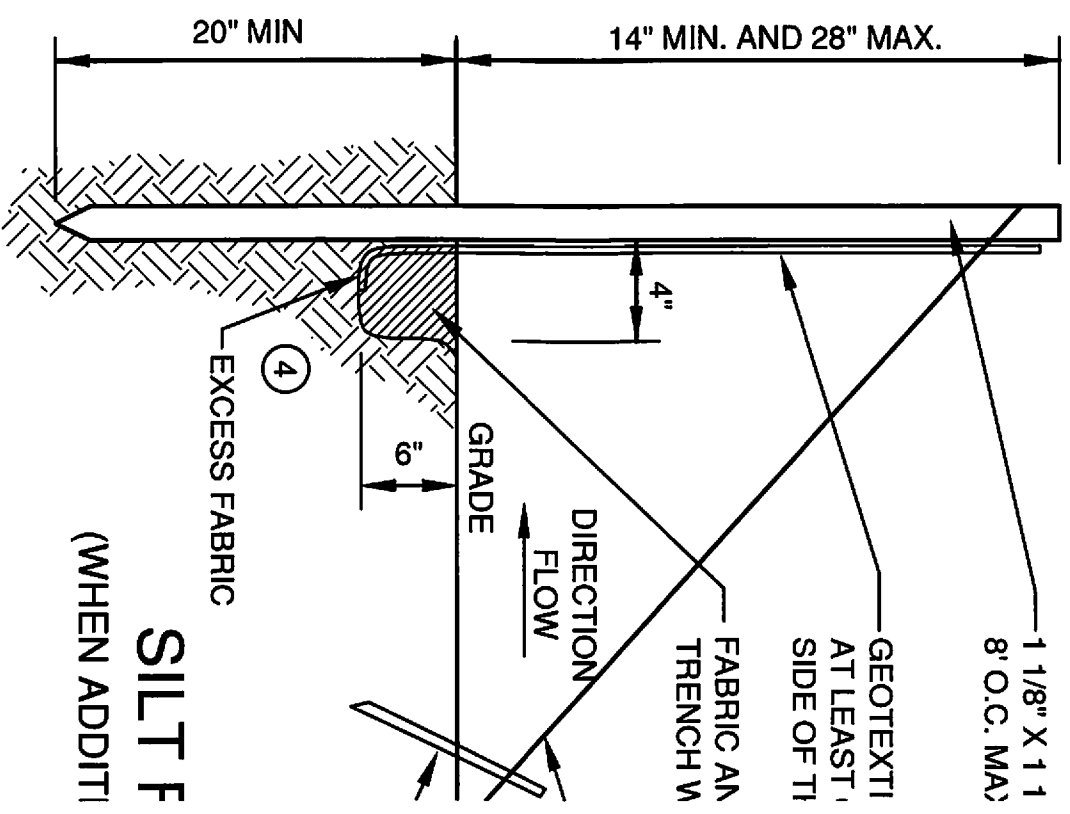
RO

DITCH CHECK GENERAL NOTES:

1. DITCH CHECKS SHALL BE CONSTRUCTED IN ACCORDANCE WITH WDNR TECHNICAL STANDARD 1062.
2. AT A MINIMUM, INSTALL ONE DITCH CHECK FOR EVERY 2 FEET OF VERTICAL DROP.



SILT FENCE DETAIL



NOTE:
 ADDITIONAL POST DEPTH OR
 BACKS MAY BE REQUIRED IN
 UNSTABLE SOILS.

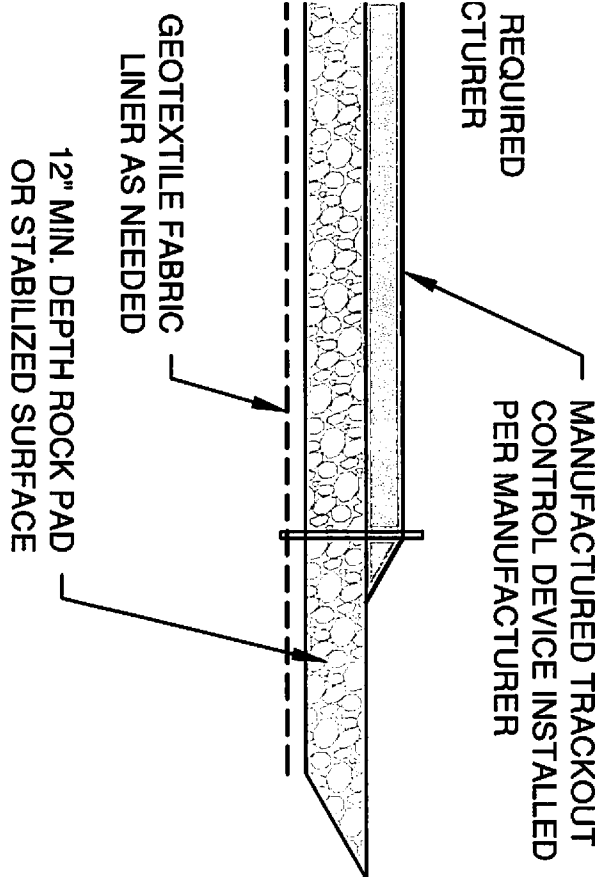
TWIST METHOD ⁸

EROSION CONTROL SHEET 1. ANY SOIL STOCKPILED THAT REMAINS FOR MORE THAN 30 DAYS SHOULD BE MULCHED.

SILT FENCE (WHEN APPLICABLE)

Item 6.

W



NEW

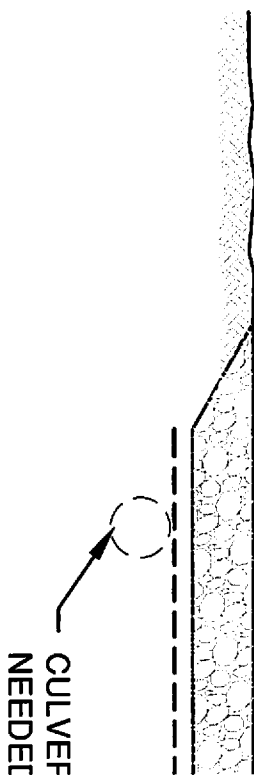
MANUFACTURER'S SPECIFICATIONS WHILE ALSO MEETING WIDTH DESCRIBED IN THIS TECHNICAL STANDARD. STATEMENT PRACTICE.

BE ACCEPTABLE SUCH THAT RUTTING IS MINIMIZED AS TRACKOUT CONTROL DEVICE.

ICLES LOADING.

TRACKOUT CONTROL DEVICE. STONE TRACKING PAD RECOMMENDED. A 12' MINIMUM CAN BE USED WHEN EXITING

EXISTING STABILIZED SURFACE



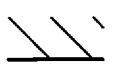
NOTES:

1. USE HARD, DURABLE, ANGULAR S

SIEVE

- 1.
- 2.
- 3.

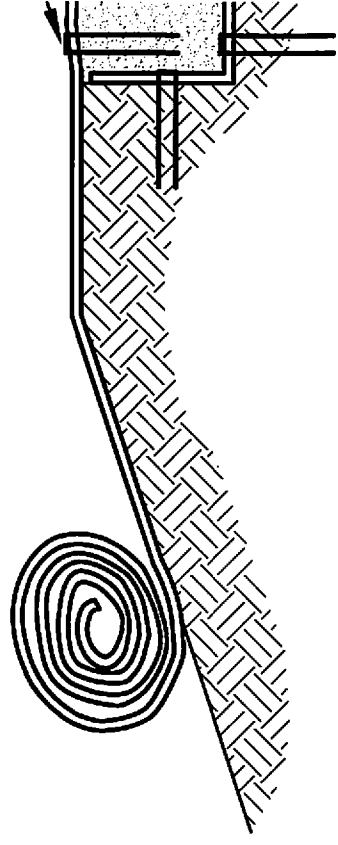
2. SLOPE THE STONE TRACKING PAD
3. SELECT FABRIC TYPE BASED ON S





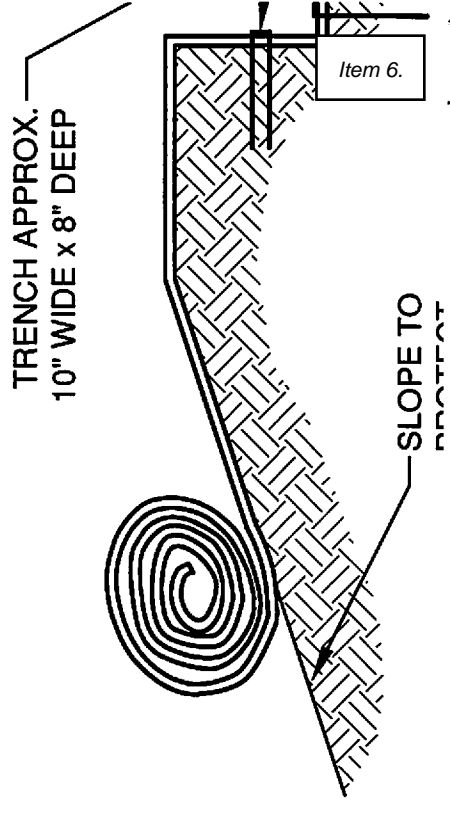
FOR END ROLL OVERLAP,
SEE DETAIL 2, THIS SHEET

OPTIONAL SIDE SEAM OVERLAP,
SEE DETAIL 8, THIS SHEET



SLOPE TRENCH METHOD "B"

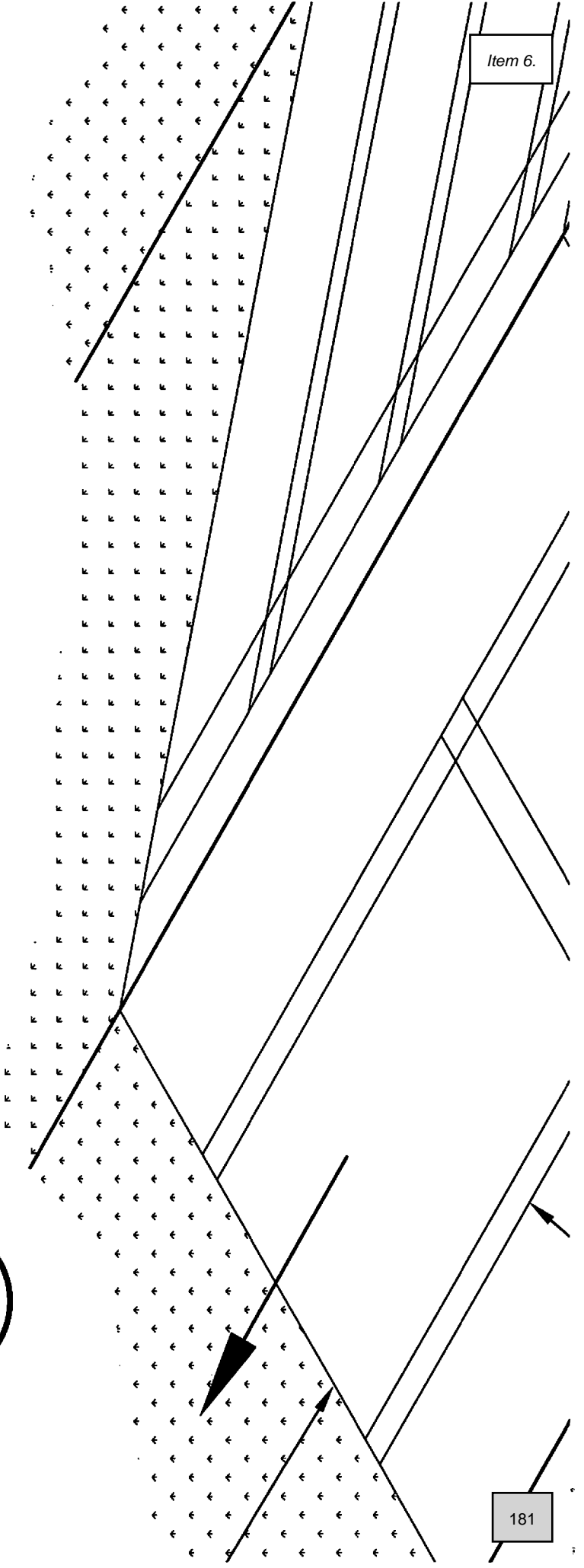
BLANKET TO EXTEND A
MINIMUM OF 3'-0"
BEYOND TOE OF SLOPE.
FOR BOTTOM OF SLOPE
TERMINATION, SEE
DETAIL 3, THIS SHEET



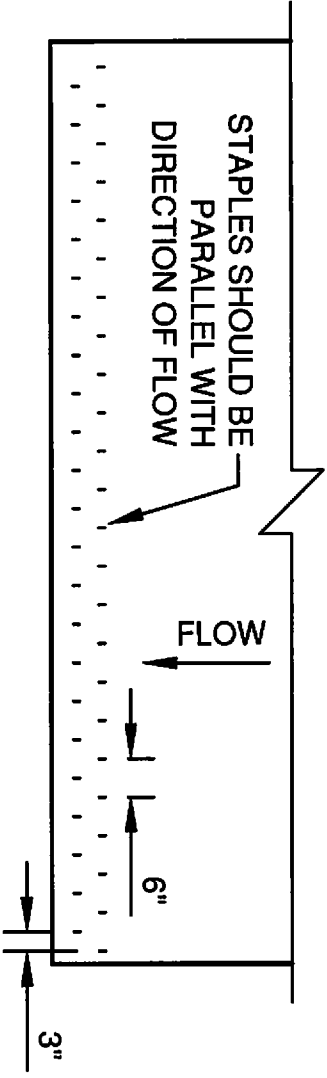
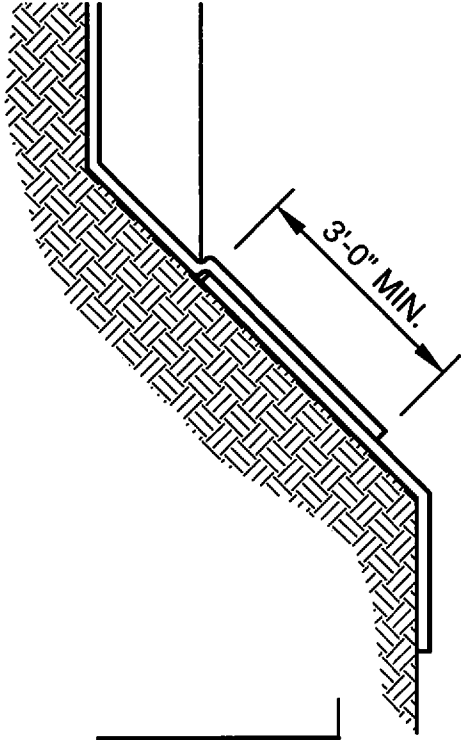
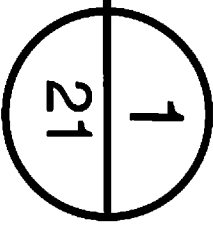
STAPLE 12" O.C. ALONG
BLANKET AT SLOPE
CHANGE



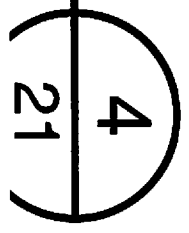
180

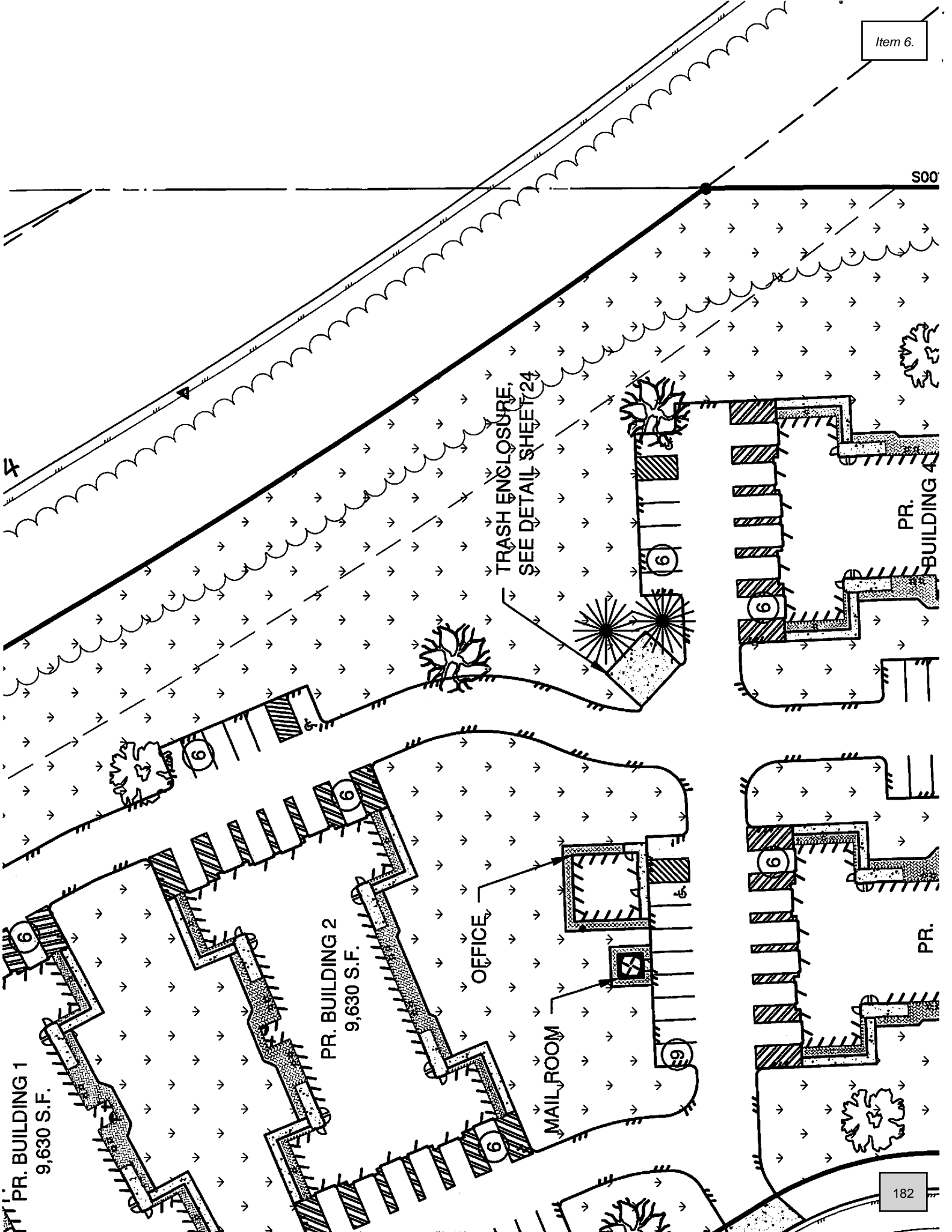


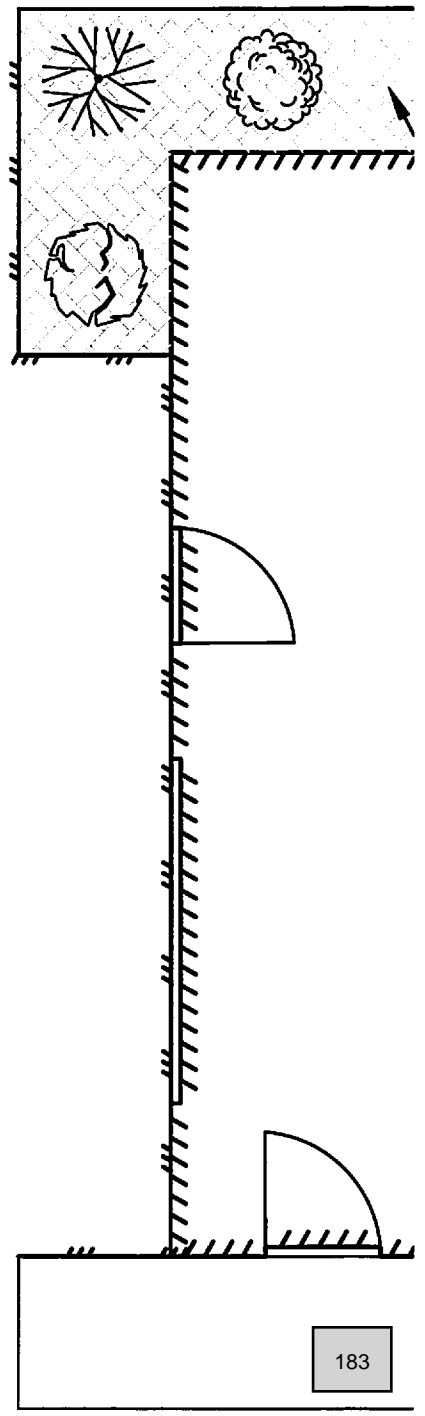
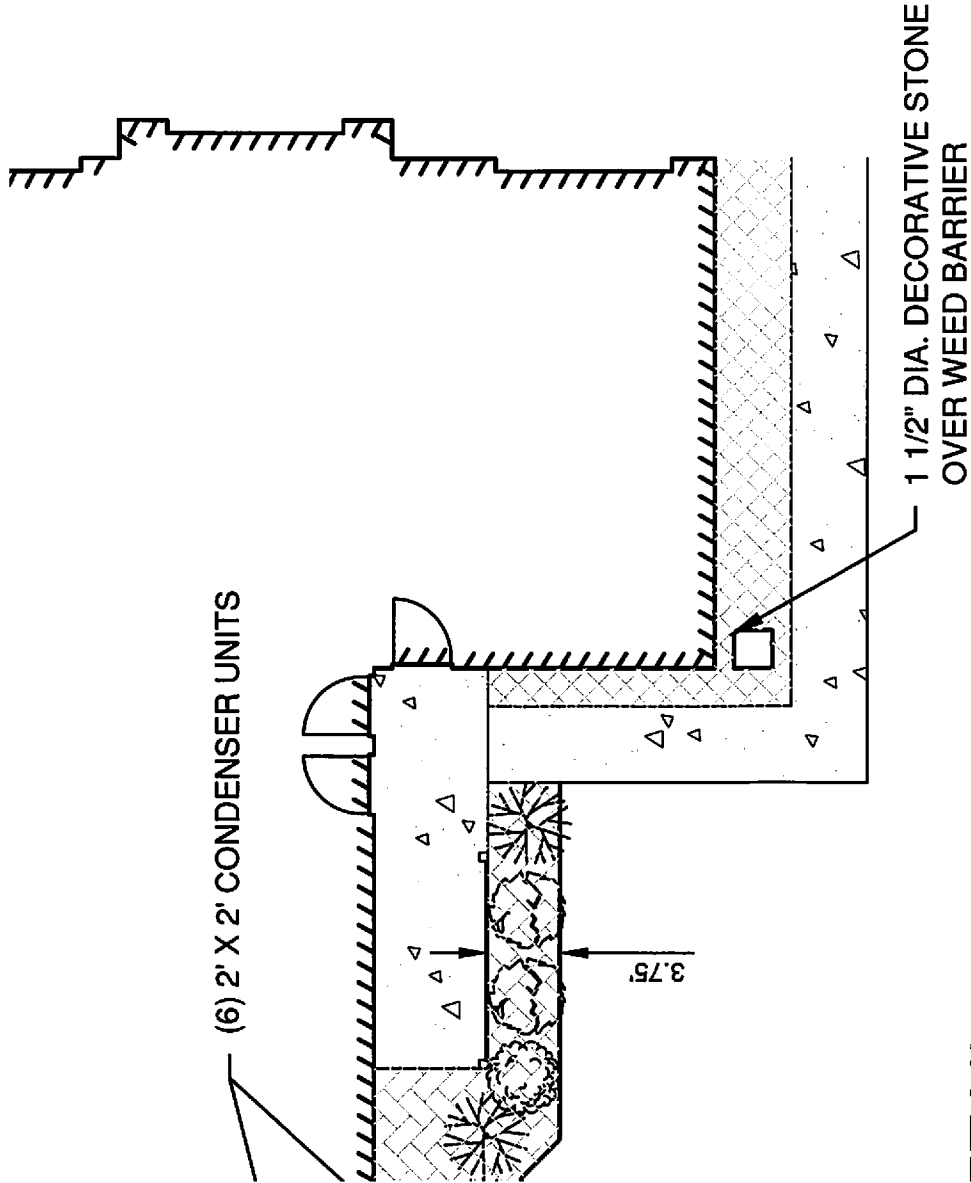
CHANNEL DETAIL



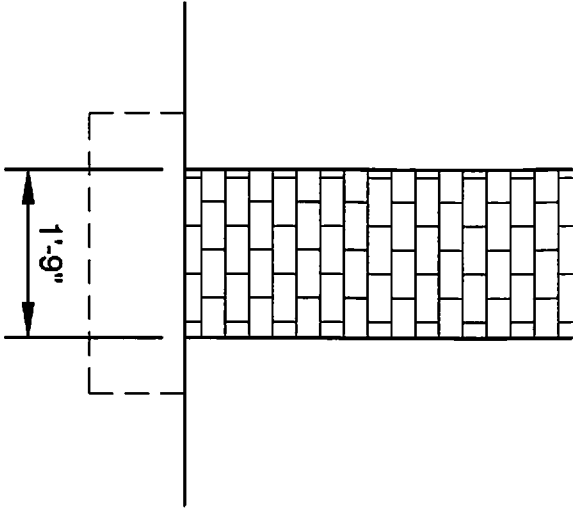
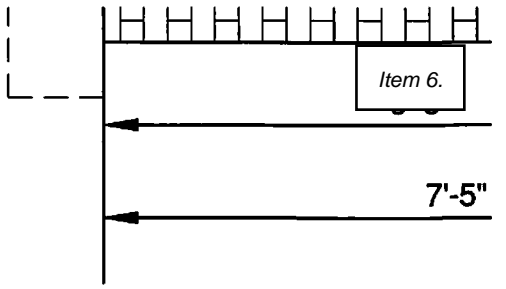
CHANNEL TERMINATION PLAN





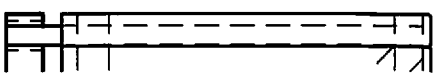


DETAIL



SIDE VIEW

PRESSURE TREATED 2" X 6" ANGLE BRACE OVER 2" X 6" TOP AND BOTTOM RAILS





CDA Agenda Item

Meeting Date:	February 20, 2025
Agenda Item:	Slipstream Presentation
Staff Contact (name, email, phone):	Taylor Zeinert tzeinert@whitewater-wi.gov 262-473-0148

BACKGROUND
(Enter the who, what, when, where, why)

Executive Summary:

Slipstream has not paid on their loans with the CDA. CDA had given ED Zeinert approval to pursue legal matters in hopes to retain some of these funds. ED Zeinert connected with Slipstream, they are here today to present on the status of the company.

More Information:

At the January 2025 CDA meeting, a memo was presented from the Finance Director to the CDA. The memo stated that Slipstream had not paid on their loans. The Finance Director suggested that the CDA pursue legal action to recover these funds. The Board moved to give ED Zeinert authority to pursue legal action and to reach out to Slipstream regarding their unpaid funds.

Due to previous work with the owner of Slipstream, Choton Basu, ED Zeinert called Choton to inquire on why he had not paid on the loans. Choton shared that he planned on paying the loans back. ED Zeinert asked that he come to the CDA to share an update on the company and to offer a payment plan.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS
(Dates, committees, action taken)

- CDA approved giving ED Zeinert authority to pursue legal action against Slipstream to recover any unpaid funds

FINANCIAL IMPACT
(If none, state N/A)

N/A

STAFF RECOMMENDATION

N/A

ATTACHMENT(S) INCLUDED
(If none, state N/A)

-Presentation that will be given by Choton Basu, owner of Slipstream

SLIPSTREAM

- STRIVE: 2013 TO 2016
- STRIVEON – PHASE 1 – 2016 TO 2019
- STRIVEON – PHASE 2 – 2019 TO 2022
- STRIVEON – CURRENT PHASE – 2022+

STRIVE: 2013 TO 2016

Item 7.



Community Engagement Ecosystem

Discover your community



WHITEWATER STARTUP ECOSYSTEM Item 7.



Scanalytics Inc.



strive



Item 7.

Seek. Discover. Engage.

Download the Strive App



Download on
iTunes

ANDROID APP ON
Google play

In partnership with



National Recreation
and Park Association

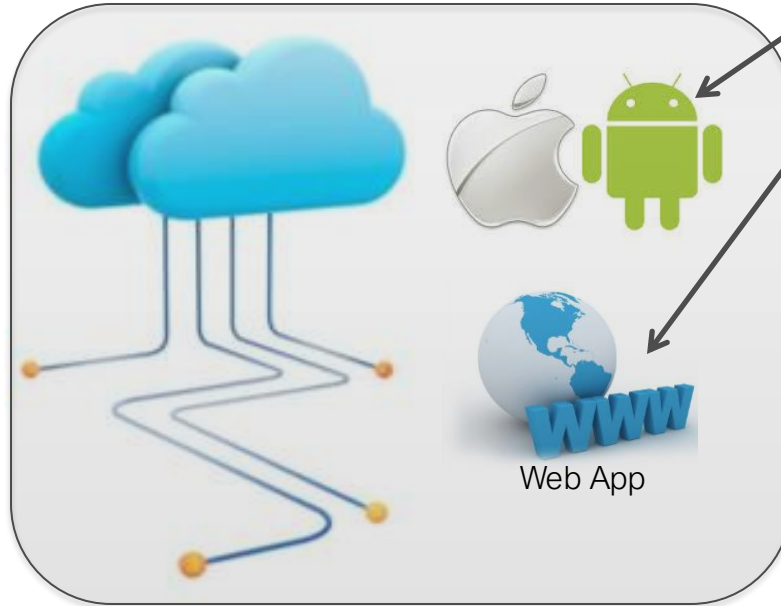
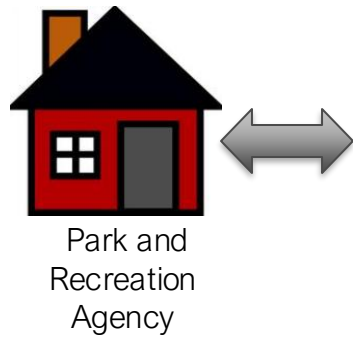


Your Town
Your Events
Your Community
On a Revolutionary Mobile
and Web platform
Seek. Discover. Engage.

189

strive Platform

Mobile and web-based access



Social Media Integration

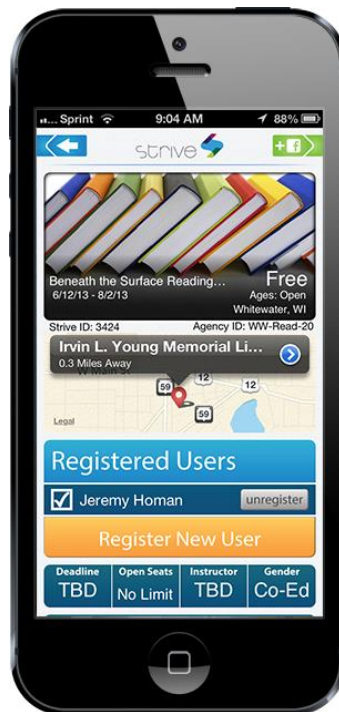
Mapping

GIS Integration (future release)

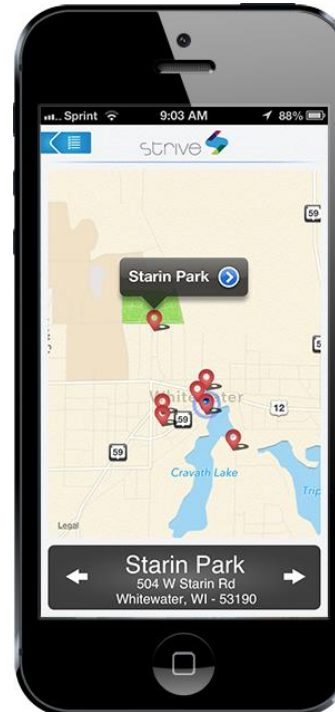
Event Stream



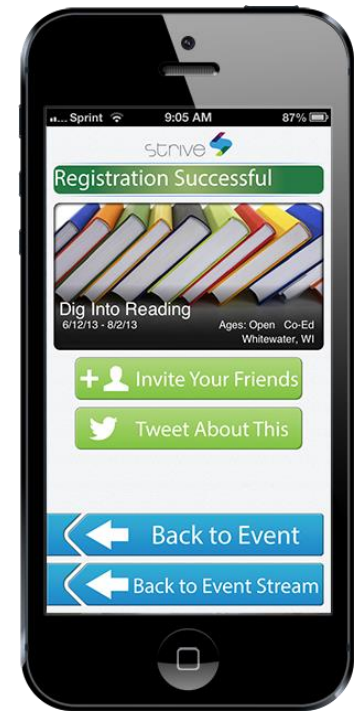
Register



Map It

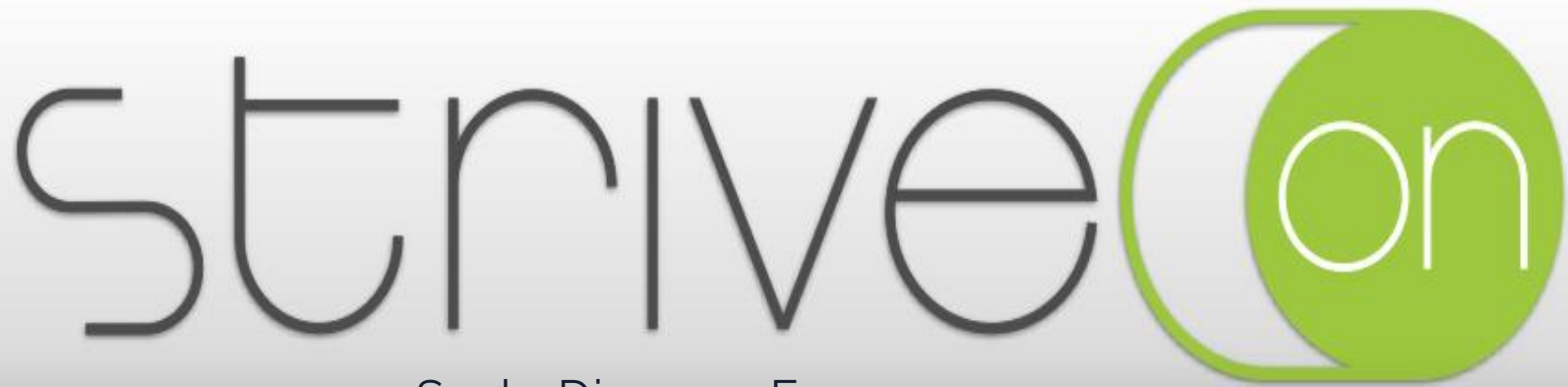


Social Media



STRIVEON – PHASE 1 – 2016 TO 2017

Item 7.



Seek . Discover. Engage

HYPERLOCAL INTERACTIVE SPACES



WHAT IS ?

Item 7.



Text / Image

Audio

Video

INTERACTIVE EXPERIENC



TOURISM



MUSEUMS



ZOO



UNIVERSITIES



ACTIVITY
CHALLENGES



TRAILS



HISTORY
TOURS

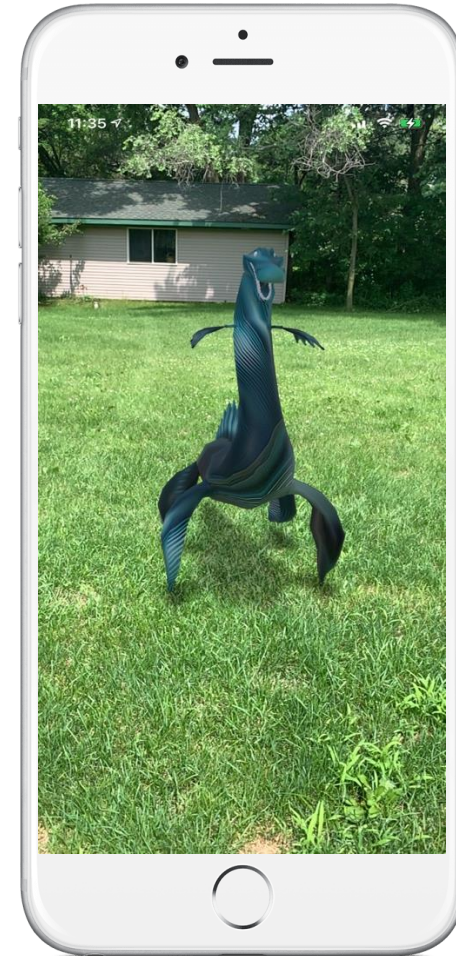
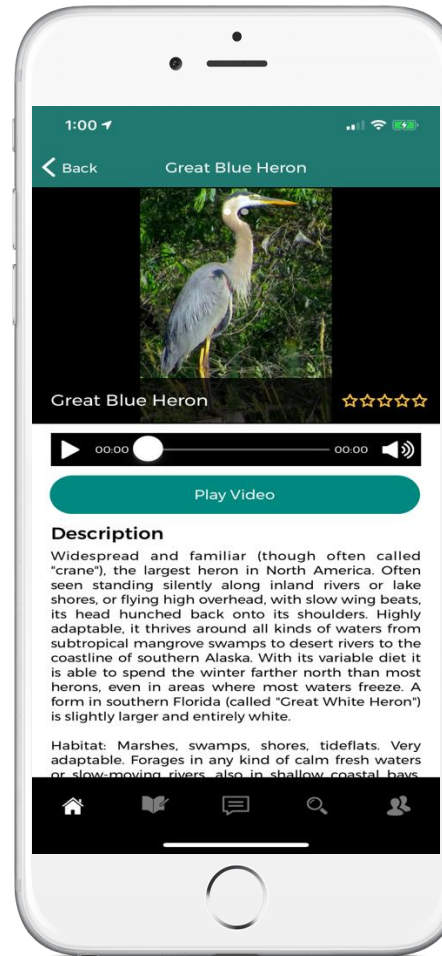
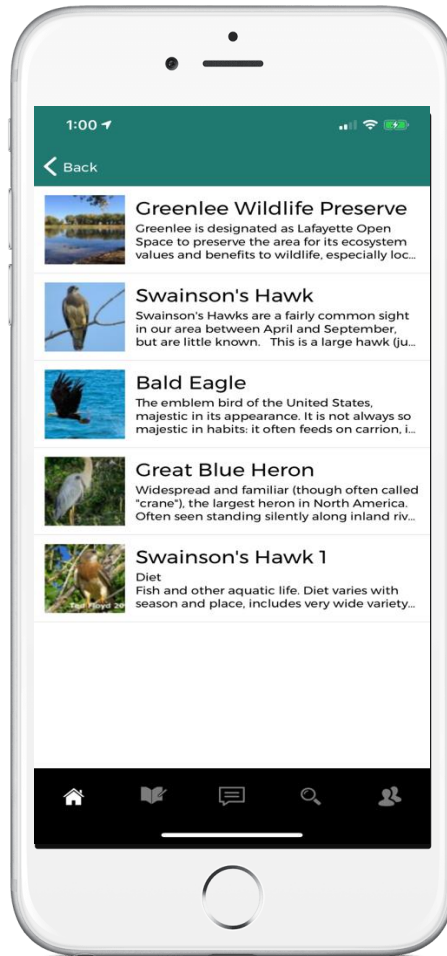
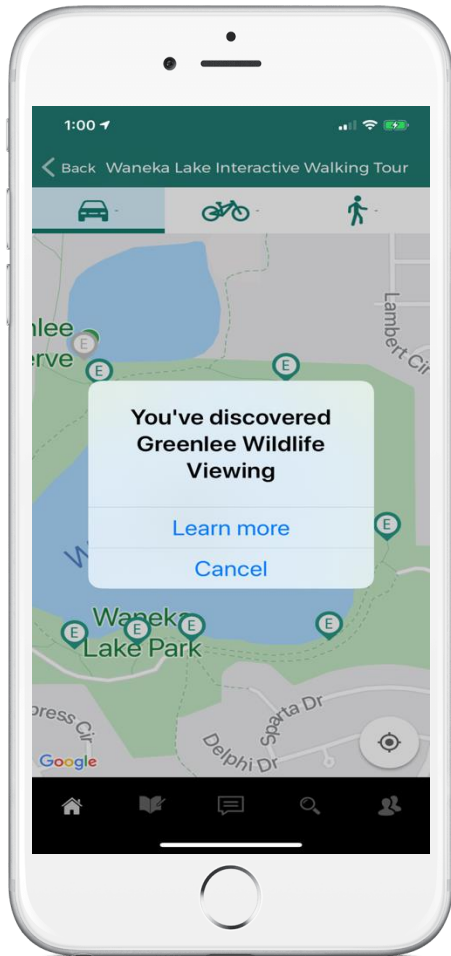


ART WALKS

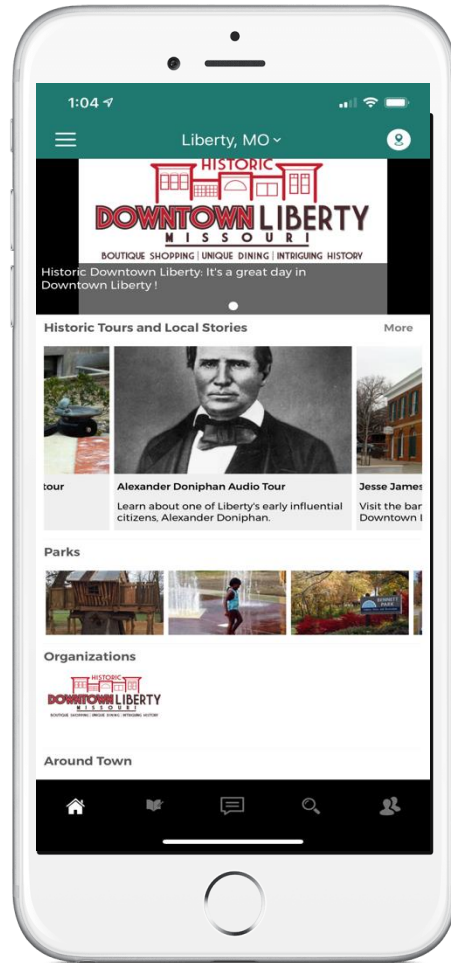
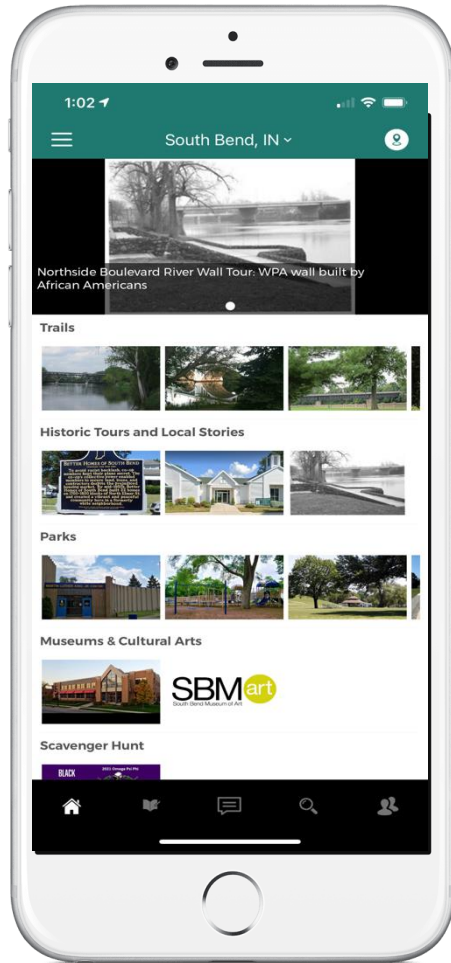
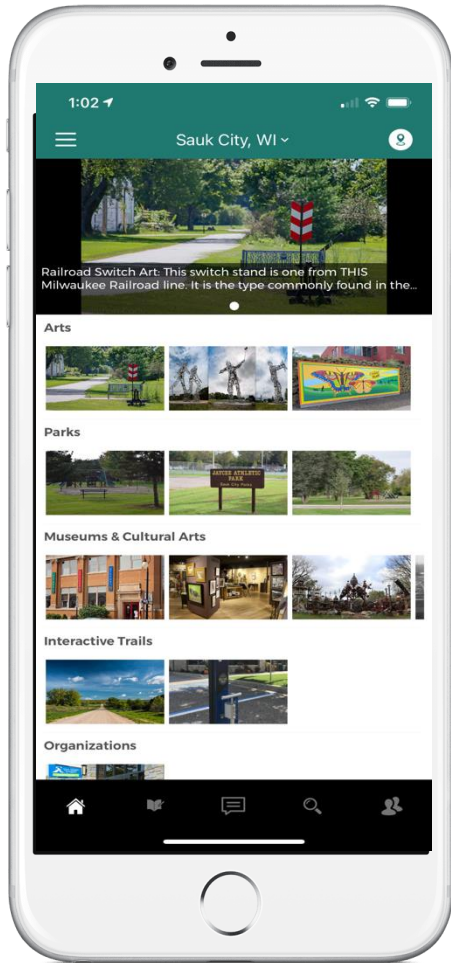
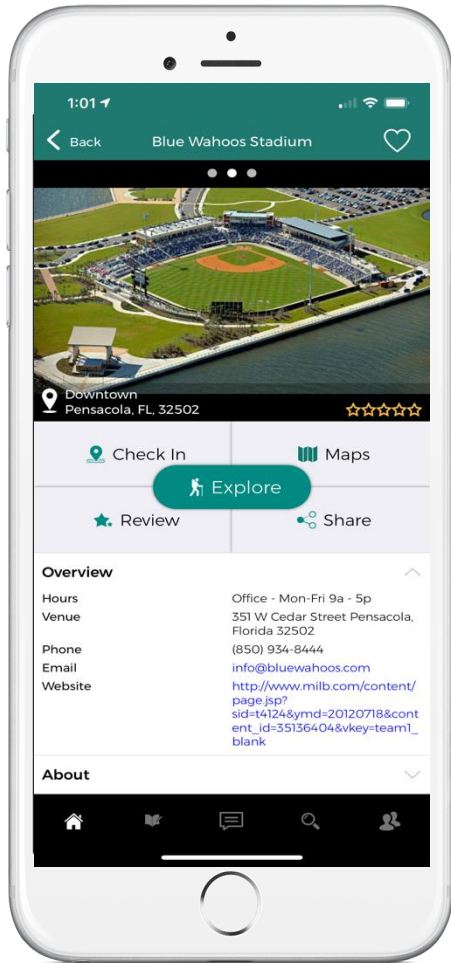


STRIVEON – PHASE 2 – 2019 TO 2022

Item 7.



STRIVEON | SEEK. DISCOVER. ENGAGE.



STRIVEON | SEEK. DISCOVER. ENGAGE.



YOUR FRIENDLY LOCAL APP: WHAT IS IT ALL ABOUT

Authentic Local Experiences

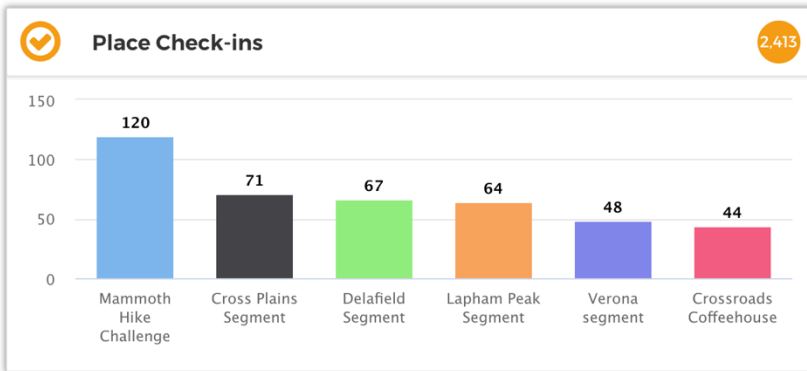
Showcase what makes a location unique

Engagement and Fun

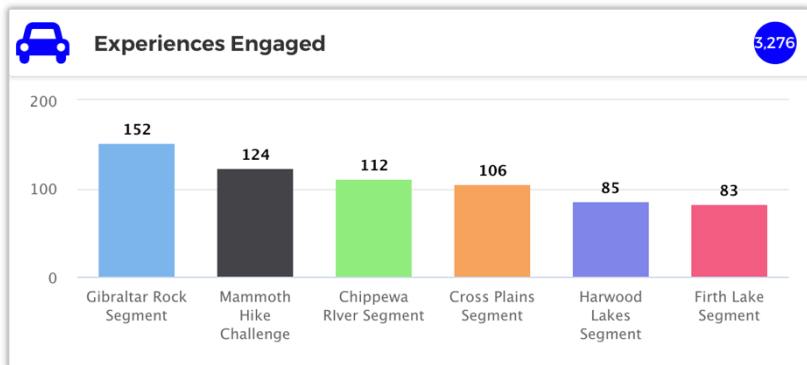
Relevant Content for Location

Drive Economic Impact

Snapshot of the Mammoth Hike Challenge – October 2020



- Mammoth Hike Challenge during the month of October 2020 was a huge success
- StriveOn app: Over 1600 downloads (IOS + Android)
- Few Analytics:
 - Over 2400 check-ins
 - Over 3200 experiences engaged
- Users engaged with various segments of the Ice Age Trail, visited Ice Age Trail communities and visited local businesses.



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<https://www.travelawaits.com/2558726/things-to-know-before-tackling-ice-age-trail>

CURRENT STATUS

- INVESTOR UPDATES
- TECHNOLOGY UPDATES
- CLIENT UPDATES
- CASH FLOW AND BALANCE SHEET – PROVIDED SEPARATELY
- NEXT STEPS/ OPTIONS



Plans for CDA/City

- Assets
 - Furniture
 - Computers/Technology
 - Code/ Platform
- Evaluating the value of any assets
- Working on potential plans/ direction/ partnerships

Year	Total Income	Total Expenses	Net Income
2012	\$ -	\$ 74,552.60	\$ (74,552.60)
2013	\$ 37,356.57	\$ 730,974.53	\$ (695,115.33)
2014	\$ 33,057.27	\$ 353,364.85	\$ (347,387.27)
2015	\$ 2,404.00	\$ 45,095.48	\$ (45,095.48)
2016	\$ 40,286.16	\$ 101,219.28	\$ (60,933.12)
2017	\$ 22,517.98	\$ 60,116.61	\$ (37,598.63)
2018	\$ 10,430.00	\$ 30,898.93	\$ (20,468.93)
2019	\$ 8,027.98	\$ 8,342.81	\$ (314.83)
2020	\$ 21,003.00	\$ 17,744.07	\$ 3,258.93
2021	\$ 15,689.78	\$ 13,402.73	\$ 2,287.05
2022	\$ 10,454.00	\$ 9,358.13	\$ 1,095.87
2023	\$ 1,598.00	\$ 1,569.61	\$ 28.39
2024	\$ 6,000.00	\$ 1,593.98	\$ 4,406.02

Slipstream, LLC

Profit and Loss

January - December 2012

	TOTAL
Income	
Total Income	
GROSS PROFIT	\$0.00
Expenses	
6000 Sales and Marketing	
6015 Advertising and Promotion	7,845.88
6020 Tradeshow Expenses	14,280.57
Total 6000 Sales and Marketing	22,126.45
6100 Product Development	
6110 Purchases - Software for Resale	2,418.50
Total 6100 Product Development	2,418.50
6200 General and Administrative	
6205 Subcontracted Services	35,300.00
6225 Legal and Accounting Fees	3,560.00
6230 Travel Expenses	7,281.36
6235 Dues and Subscriptions	754.70
6240 Office Supplies	1,882.73
6246 Bank Service Charges	102.00
6255 Meals and Entertainment	1,040.58
6280 Other General and Admin Expenses	86.28
Total 6200 General and Administrative	50,007.65
Total Expenses	\$74,552.60
NET OPERATING INCOME	\$ -74,552.60
NET INCOME	\$ -74,552.60

Slipstream, LLC

Profit and Loss

January - December 2013

	TOTAL
Income	
4000 Service/Fee Income	10,455.90
4100 Convenience Fees	0.67
4300 Uncategorized Income	16,900.00
4400 Unapplied Cash Payment Income	10,000.00
Total Income	\$37,356.57
Cost of Goods Sold	
5010 Stripe - Paid out	269.70
Total Cost of Goods Sold	\$269.70
GROSS PROFIT	\$37,086.87
Expenses	
25100 Settlement Payment to Nick Fitzgerald (deleted)	0.00
6000 Sales and Marketing	
6010 Marketing	4,561.25
6015 Advertising and Promotion	5,047.34
6020 Tradeshow Expenses	6,756.04
6030 Travel Expense - Marketing	7,836.24
6040 Staffing - Marketing	16,500.00
6050 Shipping, Freight & Delivery	76.35
Total 6000 Sales and Marketing	40,777.22
6100 Product Development	
6110 Purchases - Software for Resale	473.79
6130 Travel Expense - Product Development	644.75
6140 Web Services	26.34
Total 6100 Product Development	1,144.88
6200 General and Administrative	
6205 Subcontracted Services	255,732.51
6210 Staffing - General	341,775.19
6215 Gross Payroll Expense	444.20
6225 Legal and Accounting Fees	9,060.00
6230 Travel Expenses	55,884.06
6235 Dues and Subscriptions	497.70
6240 Office Supplies	2,418.76
6246 Bank Service Charges	923.99
6250 Insurance	617.00
6255 Meals and Entertainment	3,384.91
6265 Rent or Lease	4,400.00
6280 Other General and Admin Expenses	3,914.11
Total 6200 General and Administrative	679,052.43

Slipstream, LLC

Profit and Loss

January - December 2013

	TOTAL
7000 Uncategorized Expense	10,000.00
Total Expenses	\$730,974.53
NET OPERATING INCOME	\$ -693,887.66
Other Expenses	
11000 Interest converted to equity (deleted)	0.00
9000 Taxes	20.00
9010 Interest converted to shareholder in equity	1,207.67
Total Other Expenses	\$1,227.67
NET OTHER INCOME	\$ -1,227.67
NET INCOME	\$ -695,115.33

Slipstream, LLC

Profit and Loss

January - December 2014

	TOTAL
Income	
4000 Service/Fee Income	24,813.70
4100 Convenience Fees	243.57
4300 Uncategorized Income	8,000.00
Total Income	\$33,057.27
Cost of Goods Sold	
5000 Registration Fees - Paid Out	27,079.69
Total Cost of Goods Sold	\$27,079.69
GROSS PROFIT	\$5,977.58
Expenses	
6000 Sales and Marketing	
6010 Marketing	33,404.68
6015 Advertising and Promotion	2,328.80
6020 Tradeshow Expenses	-8,607.06
Total 6000 Sales and Marketing	27,126.42
6100 Product Development	
6110 Purchases - Software for Resale	274.52
6140 Web Services	320.12
Total 6100 Product Development	594.64
6200 General and Administrative	
6205 Subcontracted Services	42,074.63
6210 Staffing - General	53,063.01
6215 Gross Payroll Expense	1,218.99
6220 Guaranteed Pymts to Partners	77,660.00
6225 Legal and Accounting Fees	72,257.98
6230 Travel Expenses	5,027.85
6235 Dues and Subscriptions	3,023.35
6240 Office Supplies	4,179.24
6245 Interest Expense	5,411.29
6246 Bank Service Charges	1,220.59
6250 Insurance	6,606.00
6255 Meals and Entertainment	1,372.02
6260 Royalties	50,000.00
6265 Rent or Lease	1,940.00
6280 Other General and Admin Expenses	3,415.45
Total 6200 General and Administrative	328,470.40
7000 Uncategorized Expense	-2,826.61
Total Expenses	\$353,364.85
NET OPERATING INCOME	\$ -347,387.27
NET INCOME	\$ -347,387.27

Slipstream, LLC

Profit and Loss

January - December 2015

	TOTAL
Income	
4000 Service/Fee Income	2,404.00
Total Income	\$2,404.00
Cost of Goods Sold	
5000 Registration Fees - Paid Out	2,404.00
Total Cost of Goods Sold	\$2,404.00
GROSS PROFIT	\$0.00
Expenses	
6000 Sales and Marketing	
6010 Marketing	-14,010.42
6015 Advertising and Promotion	91.75
6020 Tradeshow Expenses	595.00
Total 6000 Sales and Marketing	-13,323.67
6100 Product Development	
6110 Purchases - Software for Resale	696.86
6140 Web Services	700.00
Total 6100 Product Development	1,396.86
6200 General and Administrative	
6205 Subcontracted Services	33,979.66
6215 Gross Payroll Expense	648.75
6220 Guaranteed Pymts to Partners	2,900.00
6225 Legal and Accounting Fees	-1,660.17
6230 Travel Expenses	1,461.30
6235 Dues and Subscriptions	450.00
6240 Office Supplies	7,286.36
6245 Interest Expense	6,683.67
6246 Bank Service Charges	1,649.78
6250 Insurance	1,204.00
6255 Meals and Entertainment	291.66
6280 Other General and Admin Expenses	2,127.28
Total 6200 General and Administrative	57,022.29
Total Expenses	\$45,095.48
NET OPERATING INCOME	\$ -45,095.48
NET INCOME	\$ -45,095.48

Slipstream, LLC

Profit and Loss

January - December 2016

	TOTAL
Income	
4000 Service/Fee Income	35,815.00
4100 Convenience Fees	750.00
4200 GetOccasion Revenue	221.25
4300 Uncategorized Income	3,499.91
Total Income	\$40,286.16
GROSS PROFIT	\$40,286.16
Expenses	
6000 Sales and Marketing	
6010 Marketing	119.40
6015 Advertising and Promotion	239.25
6020 Tradeshow Expenses	976.42
Total 6000 Sales and Marketing	1,335.07
6100 Product Development	274.72
6140 Web Services	10,775.28
6150 Application Development	24,509.96
Total 6100 Product Development	35,559.96
6200 General and Administrative	
6205 Subcontracted Services	13,755.00
6215 Gross Payroll Expense	12,482.00
6216 Payroll Tax Expense	1,404.50
6217 Payroll Service Expense	249.75
6220 Guaranteed Pymts to Partners	200.00
6225 Legal and Accounting Fees	2,890.00
6230 Travel Expenses	3,192.53
6235 Dues and Subscriptions	50.00
6240 Office Supplies	10,276.09
6245 Interest Expense	5,042.85
6246 Bank Service Charges	1,373.51
6250 Insurance	488.00
6255 Meals and Entertainment	886.02
6265 Rent or Lease	1,200.00
6270 Depreciation	8,634.00
Total 6200 General and Administrative	62,124.25
Unapplied Cash Bill Payment Expense	2,200.00
Total Expenses	\$101,219.28
NET OPERATING INCOME	\$ -60,933.12
NET INCOME	\$ -60,933.12

Slipstream, LLC

Profit and Loss

January - December 2017

	TOTAL
Income	
4000 Service/Fee Income	20,921.98
4300 Uncategorized Income	1,596.00
4400 Unapplied Cash Payment Income	0.00
Total Income	\$22,517.98
GROSS PROFIT	\$22,517.98
Expenses	
6000 Sales and Marketing	
6010 Marketing	319.40
Total 6000 Sales and Marketing	319.40
6100 Product Development	
6140 Web Services	2,062.04
6150 Application Development	27,747.40
Total 6100 Product Development	29,809.44
6200 General and Administrative	
6215 Gross Payroll Expense	11,170.45
6216 Payroll Tax Expense	1,307.25
6217 Payroll Service Expense	854.68
6225 Legal and Accounting Fees	4,878.62
6230 Travel Expenses	251.45
6240 Office Supplies	2,209.78
6245 Interest Expense	4,013.10
6246 Bank Service Charges	1,495.44
6250 Insurance	1,400.00
6265 Rent or Lease	1,800.00
6270 Depreciation	607.00
Total 6200 General and Administrative	29,987.77
Total Expenses	\$60,116.61
NET OPERATING INCOME	\$ -37,598.63
NET INCOME	\$ -37,598.63

Slipstream, LLC

Profit and Loss

January - December 2018

	TOTAL
Income	
4000 Service/Fee Income	10,380.00
4300 Uncategorized Income	50.00
Total Income	\$10,430.00
GROSS PROFIT	\$10,430.00
Expenses	
6000 Sales and Marketing	
6010 Marketing	2,372.22
6020 Tradeshow Expenses	2,915.08
6030 Travel Expense - Marketing	112.16
Total 6000 Sales and Marketing	5,399.46
6100 Product Development	5,000.00
6200 General and Administrative	
6201 Postage	22.19
6215 Gross Payroll Expense	13,038.85
6216 Payroll Tax Expense	1,056.05
6217 Payroll Service Expense	312.39
6225 Legal and Accounting Fees	1,200.00
6235 Dues and Subscriptions	514.00
6246 Bank Service Charges	1,790.99
6250 Insurance	765.00
6265 Rent or Lease	1,800.00
Total 6200 General and Administrative	20,499.47
Total Expenses	\$30,898.93
NET OPERATING INCOME	\$ -20,468.93
NET INCOME	\$ -20,468.93

Slipstream, LLC

Profit and Loss

January - December 2019

	TOTAL
Income	
4000 Service/Fee Income	5,970.99
4300 Uncategorized Income	125.00
Sales of Product Income	1,931.99
Total Income	\$8,027.98
GROSS PROFIT	\$8,027.98
Expenses	
6000 Sales and Marketing	
6015 Advertising and Promotion	125.00
Total 6000 Sales and Marketing	125.00
6200 General and Administrative	10.00
6205 Subcontracted Services	1,250.00
6211	3,343.20
6217 Payroll Service Expense	55.49
6225 Legal and Accounting Fees	900.00
6235 Dues and Subscriptions	142.80
6246 Bank Service Charges	1,630.54
6250 Insurance	785.00
6280 Other General and Admin Expenses	100.78
Total 6200 General and Administrative	8,217.81
Total Expenses	\$8,342.81
NET OPERATING INCOME	\$ -314.83
NET INCOME	\$ -314.83

Slipstream, LLC

Profit and Loss

January - December 2020

	TOTAL
Income	
4000 Service/Fee Income	13,200.00
4250 Grants/Product Development	7,500.00
4300 Uncategorized Income	303.00
Total Income	\$21,003.00
GROSS PROFIT	\$21,003.00
Expenses	
6100 Product Development	1,000.00
6200 General and Administrative	
6205 Subcontracted Services	1,009.34
6212 Cost of Labor	6,700.00
6246 Bank Service Charges	1,682.73
6250 Insurance	338.00
Total 6200 General and Administrative	9,730.07
7000 Uncategorized Expense	7,014.00
Total Expenses	\$17,744.07
NET OPERATING INCOME	\$3,258.93
NET INCOME	\$3,258.93

Slipstream, LLC

Profit and Loss

January - December 2021

	TOTAL
Income	
4000 Service/Fee Income	14,589.00
4300 Uncategorized Income	1,100.78
Total Income	\$15,689.78
GROSS PROFIT	\$15,689.78
Expenses	
6200 General and Administrative	
6205 Subcontracted Services	9,312.50
6246 Bank Service Charges	1,354.03
6250 Insurance	308.00
6270 Depreciation	726.57
6280 Other General and Admin Expenses	31.08
Total 6200 General and Administrative	11,732.18
7000 Uncategorized Expense	1,600.00
Purchases	70.55
Total Expenses	\$13,402.73
NET OPERATING INCOME	\$2,287.05
NET INCOME	\$2,287.05

Slipstream, LLC

Profit and Loss

January - December 2022

	TOTAL
Income	
4000 Service/Fee Income	10,389.00
4300 Uncategorized Income	65.00
Total Income	\$10,454.00
GROSS PROFIT	\$10,454.00
Expenses	
6000 Sales and Marketing	
6015 Advertising and Promotion	200.00
Total 6000 Sales and Marketing	200.00
6100 Product Development	
6140 Web Services	1,735.41
Total 6100 Product Development	1,735.41
6200 General and Administrative	
6205 Subcontracted Services	6,000.00
6225 Legal and Accounting Fees	800.00
6246 Bank Service Charges	236.72
6250 Insurance	335.00
6280 Other General and Admin Expenses	
6281 Business Licenses	51.00
Total 6280 Other General and Admin Expenses	51.00
Total 6200 General and Administrative	7,422.72
Total Expenses	\$9,358.13
NET OPERATING INCOME	\$1,095.87
NET INCOME	\$1,095.87

Slipstream, LLC

Profit and Loss

January - December 2023

	TOTAL
Income	
4000 Service/Fee Income	1,598.00
Total Income	\$1,598.00
GROSS PROFIT	\$1,598.00
Expenses	
6200 General and Administrative	334.99
6205 Subcontracted Services	1,198.00
6246 Bank Service Charges	36.62
Total 6200 General and Administrative	1,569.61
Total Expenses	\$1,569.61
NET OPERATING INCOME	\$28.39
NET INCOME	\$28.39

Slipstream, LLC

Profit and Loss

January - December 2024

	TOTAL
Income	
4000 Service/Fee Income	6,000.00
Total Income	\$6,000.00
GROSS PROFIT	\$6,000.00
Expenses	
6200 General and Administrative	454.98
6205 Subcontracted Services	1,021.25
6246 Bank Service Charges	66.75
6280 Other General and Admin Expenses	
6281 Business Licenses	51.00
Total 6280 Other General and Admin Expenses	51.00
Total 6200 General and Administrative	1,593.98
Total Expenses	\$1,593.98
NET OPERATING INCOME	\$4,406.02
NET INCOME	\$4,406.02



CDA Agenda Item

Meeting Date:	February 26, 2025
Agenda Item:	Safe Pro
Staff Contact (name, email, phone):	Taylor Zeinert tzeinert@whitewater-wi.gov 262-473-0148

BACKGROUND
(Enter the who, what, when, where, why)

Executive Summary:

Safe Pro is asking for \$100,000 launch to market.

More Information:

Safe Pro is company that the CDA has worked with prior. The CDA has previously given Safe Pro a loan for a \$100,000. Since that loan Safe Pro has always paid on time. Further, in 2024 Safe Pro gave an update to the CDA about the status of their business.

Safe Pro is excited to share that they are about to go to market; however, to go to market they will need funding. Safe Pro is asking for \$100,000 launch to market. The breakdown of the request funds is as follows:

- Full-scale pilot program: \$45,000
- Product announcement advertisement: \$10,000
- Software technician contractor: \$10,000
- Hardware integration costs: \$10,000
- Completion of AI models: \$10,000
- Completion of shot detection software and hardware update: \$15,000

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS
(Dates, committees, action taken)

N/A

FINANCIAL IMPACT
(If none, state N/A)

You would give \$100,00 as a loan. This money would come from the UDAG funds that currently holds \$743,146.88. When these funds would be repaid they would go back to the UDAG account.

STAFF RECOMMENDATION

Based on Safe Pro’s positive history, staff is recommending the CDA approve the loan to Safe Pro in the amount of \$100,000.

ATTACHMENT(S) INCLUDED
(If none, state N/A)

- Safe Pro Video

<https://youtu.be/TXjDP70celw>



CDA Agenda Item

Meeting Date:	February 26, 2025
Agenda Item:	Bielinski, LOI
Staff Contact (name, email, phone):	Taylor Zeinert tzeinert@whitewater-wi.gov 262-473-0148

BACKGROUND
(Enter the who, what, when, where, why)

Executive Summary:

Attached to this memo is a signed LOI between the City, Hale Farms LLC, and Bielinski Homes. This is LOI to ensure the sale /WUP 00332 and the creation of 99 Single family homes. Due to conditions brought on by the owner the LOI is no longer valid.

More Information:

The goal of building single family homes has been expressed by this body and outlined in the City’s strategic goal. In response ED Zeinert drafted a letter of Intent between the City, Hale Farms LLC and Bielenski Homes. The representation for Hale Farms LLC is Geoff Hale and the representative of Bielinski Homes is John Donovan. The goal of this LOI was to ensure that Bielinski built 99 homes on /WUP 00332.

During the course of discussions regarding the proposed development, it has come to our attention that the buyer has requested that the developer source all lumber exclusively from a company owned by the buyer. This request raises ethical and procurement concerns that do not align with the City’s standards for transparency, fairness, and validate the city’s procurement policy.

As such, the City cannot participate in an agreement that includes conditions requiring suppliers to be selected based on ownership affiliations rather than open and competitive considerations. We remain committed to fostering responsible economic growth while ensuring that all development agreements adhere to ethical and legal standards.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS
(Dates, committees, action taken)

N/A

FINANCIAL IMPACT
(If none, state N/A)

N/A

STAFF RECOMMENDATION

N/A

ATTACHMENT(S) INCLUDED
(If none, state N/A)

- LOI between the City, Hale Farms LLC, and Bielinski



January 28, 2025

To: John Donovan, Bielinski Homes

Geoff Hale, Land Owner

RE: Letter of Intent for Residential Development of Parcel /WUP 00332

Dear Mr. Donovan and Mr. Hale:

This Letter of Intent (“LOI”) sets forth the preliminary terms and conditions under which the City of Whitewater (“City”), Bielinski Homes (“Developer”), and Geoff Hale (“Landowner”) propose to facilitate the purchase and development of parcel WUP 00332 (“Property”) for a residential project consisting of 99 single-family homes. This LOI is non-binding and is intended to outline the general framework for a definitive agreement to be negotiated and executed among the parties.

1. Project Description

Bielinski Homes intends to acquire and develop the Property, located in the City of Whitewater, into a residential subdivision consisting of 99 single-family homes (“Project”). The development will align with the City’s comprehensive plan and applicable zoning ordinances.

2. City Support

The City of Whitewater will provide Tax Incremental Financing (TIF) assistance for the Project, subject to approval by the City Council and compliance with all statutory and procedural requirements. The TIF assistance will be provided up to 90% of the eligible Project costs as defined under Wisconsin Statutes §66.1105. Specific terms and conditions of the TIF assistance, including the nature of eligible costs, disbursement schedule, and performance requirements, will be outlined in a formal Development Agreement. Additionally, the City plans to work with its financial consultant, Ehlers, to amend the TIF district and project plan as necessary. The City agrees to take the required steps to amend the district and project plan to facilitate the success of the Project.



www.whitewater-wi.gov
 Telephone: 262-473-0148
 Fax: 262-222-5901

Office of Economic Development
 312 W. Whitewater St.
 Whitewater, WI 53190

3. Responsibilities of the Developer

Bielinski Homes will:

- o Complete the acquisition of the Property from the Landowner.
- o Design and construct the residential subdivision in accordance with all applicable regulations and approved site plans.
- o Ensure timely completion of the Project milestones, including infrastructure and housing development.

4. Responsibilities of the Landowner

Geoff Hale will:

- o Facilitate the sale of the Property to Bielinski Homes at mutually agreed-upon terms.
- o Provide clear title to the Property at the time of sale.

5. Mutual Obligations

The City, Developer, and Landowner will work collaboratively to address any challenges, secure necessary approvals, and ensure the successful completion of the Project.

6. Next Steps

The parties will negotiate and execute definitive agreements, including but not limited to a Development Agreement between the City and Bielinski Homes, and a Purchase Agreement between Bielinski Homes and Geoff Hale. These agreements will detail the respective rights and obligations of the parties.

7. Non-Binding Nature

This LOI is intended as an expression of the parties' mutual intent and does not create legally binding obligations, except with respect to confidentiality, exclusivity (if applicable), and governing law provisions. The obligations of the parties will be set forth in definitive agreements to be executed.

8. Governing Law

This LOI shall be governed by and construed in accordance with the laws of the State of Wisconsin.

We look forward to working together to bring this important project to fruition. Please indicate your acknowledgment of and agreement to the terms outlined in this LOI by signing below.

Sincerely,

Sincerely,
 Taylor Zeinert
 Economic Development Director
 City of Whitewater
 262-473-0148

	<p>www.whitewater-wi.gov Telephone: 262-473-0148 Fax: 262-222-5901</p>	<p>Office of Economic Development 312 W. Whitewater St. Whitewater, WI 53190</p>
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Acknowledgment and Agreement

By signing below, Bielinski Homes and Pearson Hall Farm LLC to the terms and conditions set forth in this Letter of Intent.



Frank Bielinski, Date *1/31/2025*
President of Bielinski, Bielinski Homes, Inc.

 *2/5/25*

Geoff Hale, Date
Land Owner, Pearson Hale Farm LLC

 *2/5/25*

Taylor Reinert, Date
Economic Development Director, City of Whitewater



