Community Development Authority
Monthly Meeting - July 16, 2026

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

Thursday, July 16, 2026 - 5:30 PM

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

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.

Microsoft Teams meeting

Join: https://teams.microsoft.com/meet/297299448025599?p=LFe5OoXPFvFR8hbzx4

Meeting ID: 297 299 448 025 599

Passcode: KC9Tm7Kb

Need help? | System reference

Dial in by phone

+1 929-229-5663,,29678424# United States, New York City

Find a local number

Phone conference ID: 296 784 24#

For organizers: Meeting options | Reset dial-in PIN

AGENDA

CALL TO ORDER

ROLL CALL

CONFLICT OF INTEREST

Would any board member wish to declare any known Conflict of Interest with the items presented on today's CDA Board Agenda?

GOOD GOVERNANCE MANUAL

Below is a link to the City of Whitewater's Governance Manual. This document serves as our central guide for operational excellence, outlining our commitment to accountability, transparency, and strategic oversight.
https://acrobat.adobe.com/id/urn:aaid:sc:VA6C2:752ce1fc-c064-472c-a784-75e9dd11d771

Please feel free to refer to this manual often.

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. June meeting minutes
2. June dashboard
3. CDA Annual Report
4. Opportunity Zone Update
5. Business Park's Lot 1B's Request for Proposal

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.

CONSIDERATIONS / DISCUSSIONS / REPORTS

6. City Attorney Memo Re: Quorums and Abstaining. Review and discussion
7. Legal Updates: Discussion and possible action
8. Listing Agreement with Anderson Commercial Group: Discussion and Possible Action
9. Eminent Development Corp. Letter of Intent for Jefferson St. Redevelopment project. Discussion and possible action

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. Listing Agreement with Anderson Commercial Group: Discussion and Possible Action
11. Eminent Development Corp. Letter of Intent for Jefferson St. Redevelopment project. Discussion and possible action

RECONVENE INTO OPEN SESSION

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.

Community Development Authority Monthly Meeting

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

Thursday, June 18, 2026 - 5:30 PM

MINUTES

CALL TO ORDER

The meeting was called to order at 5:30pm.

ROLL CALL

PRESENT

Board Member Jon Kachel
Board Member Joseph Kromholz
Board Member Kelsey Price
Council Representative Orin Artsmith
Board Member Christ Christon
Council Representative Michael M.Smith

ABSENT

Board Member Thayer Coburn

CITY STAFF

Mason Becker, Community Development Director

Ashwini Rao, Economic Development Coordinator

OTHER

Hans Pregler, Right Time Entertainment LLC

CONFLICT OF INTEREST

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None

GOOD GOVERNANCE MANUAL

DRAFT

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Motion made by Board Member Kromholz, Seconded by Council Representative Artsmith.
Voting Yea: Board Member Kachel, Board Member Kromholz, Board Member Price, Council Representative Artsmith, Board Member Christon, Council Representative M.Smith

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

Motion made by Council Representative Artsmith, Seconded by Board Member Price.
Voting Yea: Board Member Kachel, Board Member Kromholz, Board Member Price, Council Representative Artsmith, Board Member Christon, Council Representative M.Smith

1. Approval of May meeting minutes
2. May Dashboard
3. Memo RE: Letter of Intent Received from Anderson Ashton
4. Dec 2025 Financials
5. Jan 2026 Financials
6. Feb 2026 Financials
7. Mar 2026 Financials
8. Apr 2026 Financials
9. May 2026 Financials
10. Dec 2025 Innovation Center Financials
11. Jan 2026 Innovation Center Financials
12. Feb 2026 Innovation Center Financials
13. March 2026 Innovation Center Financials
14. April 2026 Innovation Center Financials
15. May 2026 Innovation Center Financials

HEARING OF CITIZEN COMMENTS

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None

CONSIDERATIONS / DISCUSSIONS / REPORTS

16. FERC Business Park Report: Discussion and Possible Action

    Prof. Russ Kashian presented the Business Park study and answered questions.

17. Innovation Center Leasing Agreement: Discussion and Possible Action

    The CDA Board directed staff to continue negotiations on the agreement and present a draft of the final agreement at their next meeting.

18. Strategic Plan: Review and Discussion

    Standing item on the agenda for discussion at a later time.

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:

Motion made by Board Member Price, Seconded by Council Representative Artsmith.

Voting Yea: Board Member Kachel, Board Member Kromholz, Board Member Price, Council Representative Artsmith, Board Member Christon, Council Representative M.Smith

19. Whitewater Cinemas Application for CDA Loan Fund: Discussion and Possible Action

    Discussion of Whitewater Cinemas Application for CDA Loan Fund.

20. Jefferson St RFP: Discussion and Possible Action

    Discussion of Jefferson St RFP.

21. Settlement and Release Agreement w/ Fine Food Arts LLC & KLD LLC & Daniel Rodriguez: Discussion and Possible Action

    Discussion of Settlement and Release Agreement.

22. Review and Discussions of Future Business and Industrial Land Development Locations

Discussion of Future Business and Industrial Land Development Locations

RECONVENE INTO OPEN SESSION

Motion made by Board Member Kromholz, Seconded by Council Representative Artsmith.
Voting Yea: Board Member Kachel, Board Member Kromholz, Board Member Price, Council Representative Artsmith, Board Member Christon, Council Representative M.Smith

1. The CDA moved to approve loan fund request in the amount of $100,000 to Right Time Entertainment LLC, contingent on closing on the property and approval of SBA loan.

Motion made by Board Member Price, Seconded by Council Representative Artsmith.

Voting Yea: Board Member Kachel, Board Member Kromholz, Board Member Price, Council Representative Artsmith, Board Member Christon
Voting Abstaining: Council Representative M.Smith

2. Motion moved to have staff negotiate agreement with Eminent DC to move forward on the project.

Motion made by Board Member Kromholz, Seconded by Council Representative Artsmith.
Voting Yea: Board Member Kromholz, Board Member Price, Council Representative Artsmith, Board Member Christon
Voting Nay: Council Representative M.Smith
Voting Abstaining: Board Member Kachel

3. Motion moved to instruct staff approve the Settlement and Release Agreement w/ Fine Food Arts LLC & KLD LLC & Daniel Rodriguez as presented.

Motion made by Board Member Kromholz, Seconded by Board Member Price.
Voting Yea: Board Member Kachel, Board Member Kromholz, Board Member Price, Council Representative Artsmith, Board Member Christon, Council Representative M.Smith

FUTURE AGENDA ITEMS

Delinquent Loans

Downtown Revitalization

ADJOURNMENT

Motion made by Council Representative Artsmith, Seconded by Board Member Kachel.
Voting Yea: Board Member Kachel, Board Member Kromholz, Board Member Price, Council Representative Artsmith, Board Member Christon, Council Representative M.Smith

Community Development Monthly Report

JUNE 2026

Response Time

- Permit processing: 2.10 business days
- Non-Compliant Cases: 24
- Quarter 2:
  - 18.18% (< 15 days)
  - 32.73% (15-30 days)
  - 52.73% (31-60 days)
  - 10.91% (> 61 days)

Monthly Contacts
196

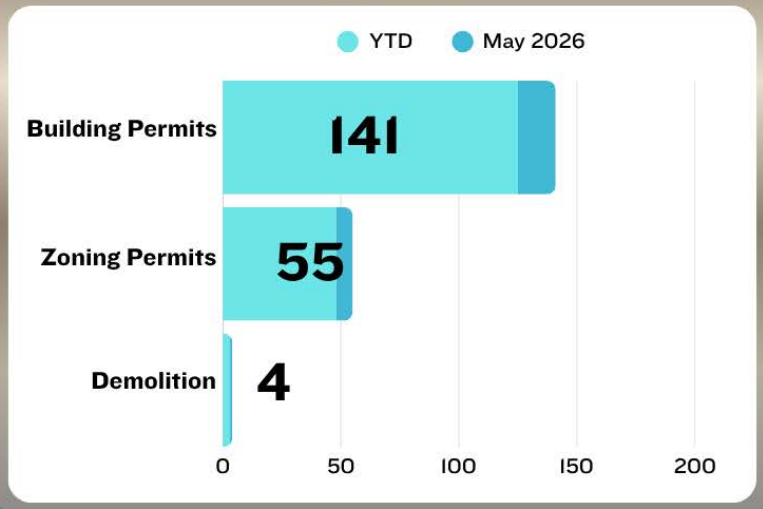
New Construction
24

Total Contacts
852

Strategic activity

- One BRE meeting (Whitewater Unified School District)
- Development Update Presentations to Whitewater Rotary and Kiwanis
- Grant application to USDA Rural Development
- One CDA Loan Fund application
- One Home Renewal Program application

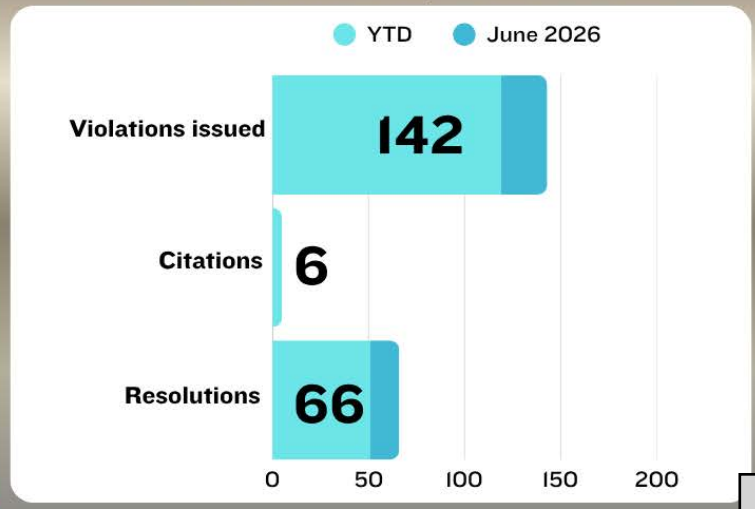
Permits



City of WHITEWATER Community Development

Local Impact:
Down payment assistance: 3 households / $75,000 YTD

Enforcement/Outcome



WHITEWATER COMMUNITY DEVELOPMENT AUTHORITY

2025 ANNUAL REPORT

City of WHITEWATER
Community Development Authority

Prepared June 2026

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9. Looking Ahead to 2026
10. Year End Financial Documents

Letter from the Executive Director

2025 was a year of meaningful transition and forward momentum for the City of Whitewater's community and economic development efforts.

The year began under Economic Development Director Taylor Zeinert, whose work helped advance several key initiatives and positioned the City for continued growth. In April, Taylor departed to pursue a new professional opportunity in another Wisconsin community. We are grateful for her contributions and the foundation she helped establish.

Following her departure, the City was fortunate to have Emily McFarland, former Mayor of Watertown, step into an interim leadership role through mid-August. Emily provided steady guidance during a critical period, ensuring continuity across ongoing projects and maintaining forward progress on several strategic initiatives.

I joined the City of Whitewater on August 20, 2025, as Economic Development Director and Executive Director of the Community Development Authority. Since that time, my focus has been on building upon the strong groundwork already in place while identifying opportunities to align our efforts more strategically with the City's long-term goals.

One of the most significant developments in 2025 was the restructuring of the City's Neighborhood Services and the Office of Economic Development into a revamped Community Development Department. This included reclassifying the previous Zoning Admin Assistant into a new Zoning Specialist position and hiring an Economic Development Coordinator. This organizational change reflects a deliberate shift toward a more coordinated, efficient, and outcomes-driven approach to development. By bringing community and economic development, permitting, code enforcement, and related functions under one umbrella, the City is better positioned to address complex challenges, particularly those related to housing availability, redevelopment opportunities, and attracting targeted job growth in manufacturing and related sectors.

Throughout the year, the Community Development Authority continued to play a central role in advancing key priorities. Notably, the realignment of the Affordable Housing Fund and the launch of the Home Renewal Program marked important steps toward increasing housing supply, improving existing housing stock, and supporting long-term owner-occupancy. We look forward to this new tool making a significant impact in 2026 and beyond.

In addition, the strategic use of Tax Increment Financing (TIF) remains a cornerstone of our approach. The CDA has maintained a disciplined focus on leveraging TIF to support high-impact projects while adhering to fiscally responsible practices that protect taxpayers and ensure long-term sustainability.

Further, through a partnership with the Whitewater Area Chamber of Commerce, we were able to re-launch our Business Retention and Expansion (BRE) Program. We were able to make several visits before the end of 2025 and are looking forward to many more in 2026. The current focus of these BRE visits is targeted towards manufacturing, healthcare, and financial institutions. The visits so far have already provided valuable information we have been able to act on, to assist these businesses and continue enabling their success.

While 2025 brought change, it also reinforced the strength of Whitewater's partnerships: with developers, local businesses, regional organizations, and our residents. These relationships are essential to achieving our shared vision for a vibrant, growing, and resilient community.

As we look ahead to 2026, our priorities are clear: expand housing opportunities, support business growth, advance redevelopment sites, and continue delivering measurable economic outcomes. We will also continue working on "Whitewater Forward", the City's update to the 2017 Comprehensive Plan. With a unified department structure and a strong policy framework in place, Whitewater is well positioned to build on this momentum.

I would like to thank the members of the Community Development Authority, Common Council, City staff, and our community partners for their continued leadership and collaboration.

Sincerely,

Mason Becker
Executive Director
Community Development Authority

2025 At-a-Glance

New Housing Units Permitted: 47 single-family (including duplexes), 64 multifamily rental units, 11 mobile homes

Down Payment Assistance Recipients: Five loans awarded in 2025, for a total of $125,000

Total TID Increment Generated: $374,366

Business Loans:

- **Edgerton Hospital & Health Services – $140,000:** A zero-interest, forgivable Action Fund loan supported the purchase of digital X-ray equipment for the new Whitewater Urgent Care Center, which opened at 757 E. Milwaukee Street in September 2025. The loan forgives at a rate of 10% annually over 10 years, contingent on the Urgent Care Center remaining operational in Whitewater.
- **SafePro Technologies – $100,000:** An Action Fund loan helped SafePro Technologies, a Whitewater-based startup developing the Soteria System — a laser-guided emergency evacuation and threat-response system for schools, hospitals, arenas, and other large facilities — move from product development into production.

Active TIDs: 5 (#10, 11, 12, 13, & 14)

TID Increment Generated (2025)

TID 10: $110,160

TID 11: $45,387

TID 12: $31,694

TID 13: $28,991

TID 14: $158,134

TID Fund Balances as of 12-31-25

TID 10: $126,222

TID 11: $25,086

TID 12: $30,130

TID 13: $-6,872

TID 14: $-161,966

Financial Summary

CDA Budget Overview

The CDA's finances are recorded in two City funds: the Economic Development Fund (Fund 900), which supports CDA staffing and day-to-day administration, and the CDA Programs Fund (Fund 910), which holds the CDA's loan portfolios, real estate holdings, and TIF-related program activity. Summary figures below reflect unaudited, year-end financial reports for the period ending December 31, 2025.

Economic Development Fund (Fund 900)

- **Total Revenue:** $180,700.00 actual, or 96.8% of the $186,617.61 budgeted amount
- **Total Expenditures:** $198,666.10 actual, or 106.5% of the $186,617.61 budgeted amount
- **Net Revenue Over Expenditures:** ($17,966.10)
- **Year-End Fund Balance:** ($145.36), down from $17,820.74 at the start of 2025
- **Year-End Cash Balance:** $13,125.17

CDA Programs Fund (Fund 910)

- **Total Revenue:** $137,007.40, driven largely by loan interest, loan payoffs, and rental income from CDA-owned land
- **Total Expenditures:** $224,615.27, driven largely by property expenses, legal/professional costs, and business development grants funded from fund balance and reserves
- **Net Revenue Over Expenditures:** ($87,607.87)
- **Year-End Fund Balance:** $6,772,025.96, down from $6,859,633.83 at the start of 2025
- **Year-End Total Assets:** $8,484,580.25
- **Year-End Total Liabilities:** $1,712,554.29

Fund 910's variance from its nominal $10,000 budget reflects the transactional nature of the CDA's loan and real estate portfolio — including loan payoffs, interest earnings, and property-related expenditures — rather than a departure from adopted spending plans. As of December 31, 2025, the CDA's outstanding loan portfolio included approximately $445,184.13 in ACTION Fund business loans, $144,500.00 in Capital Catalyst loans, $31,520.86 in Façade loans, $247,943.91 in

CDBG Housing loans, and $225,000.00 in Affordable Housing (Down Payment Assistance) loans.

Full 2025 year end financials are provided at the end of this report.

Major Projects & Initiatives

Housing Development & Stabilization

Slater – Moraine Reserve Apartments: Slate Real Estate, Inc. is developing Moraine Reserve Apartments, a 128-unit market-rate apartment community located near the intersection of Moraine View Parkway and Jakes Way. The approximately $31.9 million project is supported by a pay-as-you-go Tax Increment Financing incentive of roughly $5.1 million through TID No. 11, under a development agreement recommended by the CDA and approved by the Common Council. Construction began in fall 2025. Construction will continue throughout 2026 with full project completion expected in 2027.

Teronomy – Water's Edge South: Teronomy Builders continued development of Water's Edge South, a planned residential community of up to 234 residences comprising single-family homes, duplexes, and four-unit condominium buildings. The development builds on the existing Water's Edge neighborhood and adds to the variety of ownership housing options available in Whitewater. In 2025, Teronomy pulled building permits for 8 duplex units, which will add a total of 16 additional homes in the neighborhood.

US Shelter – Meadowview Ct: U.S. Shelter Homes continued to build out the Residences at Meadowview, a residential development offering ranch and two-story duplex homes along Meadowview Court. Homes range from approximately 1,325 to 1,511 square feet, providing an attainable home ownership option near Whitewater's trail network, downtown, and the UW-Whitewater campus.

Economic Development Projects

Lavelle: Lavelle Industries, a Burlington, WI based manufacturer of rubber and plastic products including its Korky-branded plumbing lines, moved forward with a 49,855-square-foot warehouse and dock expansion at its Universal Boulevard facility. The project, expected to be completed in 2026, is intended to improve distribution capacity and strengthen the company's supply chain operations.

Faith Tanis Properties: The City and Tanis Properties, LLC completed a property swap exchanging a City-owned parcel for adjoining land owned by Tanis, enabling Tanis to move forward with plans to construct business condominiums in Whitewater. The agreement requires construction to begin within five years and supports continued private investment in commercial space within the community. The first two units were constructed in 2025.

Downtown & Redevelopment

WindUp Program: In 2025, the CDA launched the inaugural Whitewater WindUp business pitch competition, inviting entrepreneurs to compete for startup funding to open new businesses in downtown Whitewater. Eight finalists presented to a seven-member judging panel in May. Barista Cat Cafe, a concept combining a coffee shop with a cat adoption center, was awarded first place and $71,153.92 in funding; Stellar Vintage, a vintage and sustainable clothing retailer, placed second and received $33,302.83. Both awards require recipients to obtain additional renovation quotes prior to using the funds. The two businesses presented a recap on their business growth and current status to the CDA board in late 2025.

Downtown Improvements & Redevelopment Sites: The CDA continued to advance other downtown redevelopment priorities in 2025, including planning for CDA-owned properties along Jefferson Street, evaluation of the former Bower's House site for future reuse, and continued use of CDA façade and business loan programs to support building improvements throughout the downtown district.

Housing & Community Development Programs

Home Renewal Program: The CDA introduced the Home Renewal Program in 2025 as part of a broader realignment of the City's Affordable Housing Fund. The program is funded with $1.2 million carried over from the TID Affordable Housing Extension and provides 0% interest, deferred-payment loans of up to $60,000 (up to $90,000 for homes with more significant needs) to owner-occupants for major home repairs and rehabilitation, with repayment due only upon sale or conversion to rental use. Assisted properties are subject to a 10-year deed restriction prohibiting conversion to rental use. The CDA Board reviewed and approved the program at its November 20, 2025 meeting, and the Common Council took up the program for discussion and formal action at its December 16, 2025 meeting, completing the local approval process ahead of program implementation in 2026.

Whitewater University Innovation Center

The Whitewater University Innovation Center continued to serve as a cornerstone of the City's business incubation and economic development efforts in 2025. Dedicated in 2011, the 35,000-square-foot, LEED Silver–certified facility was developed with a $4.7 million grant from the U.S. Department of Commerce Economic Development Administration (EDA), together with investment from the CDA, revenue bonding, and in-kind support from the City of Whitewater and UW-Whitewater. The Center has grown from three original tenants to a diverse roster of more than 25 companies and has previously been recognized nationally, including as a Mixed-Use Impact Award winner from the International Business Innovation Association (InBIA).

Tenant retention remained strong throughout 2025, with the Center continuing to operate near full occupancy. Current and recent tenants span a range of industries, including education (CESA 2), smart building technology (Scanalytics), sensor and data-logging manufacturing (iButton Link), emergency safety systems (SafePro Technologies), marine construction (Summerset Marine Construction), mental health services (Pauquette Center), and professional services including law and design firms. This tenant diversity reflects the Center's continued role as a launching pad for both early-stage startups and more established regional businesses.

A notable development in late 2025 was the signing of a new lease with Iron Forge Development, a software commercialization firm that helps businesses take products from concept through platform scaling. Iron Forge's move into the Innovation Center adds another technology-sector tenant to the building and reflects continued demand for flexible office and incubator space in Whitewater, particularly among firms with ties to the University.

The Center's partnership with UW-Whitewater remained central to its operations in 2025. Through the University's Incubation Program, UW-Whitewater continues to provide mentorship, technical resources, and programming support to Center tenants, drawing on faculty, staff, and student expertise. This ongoing collaboration supports the Center's broader mission of aligning university research and educational capacity with the City's economic development goals, including regional job creation and the retention of University alumni and talent in the Whitewater area.

TID Performance Overview

The 2025-for-2024 annual reports for the City's five active Tax Incremental Districts (TIDs), which were prepared by the city's TIF advisors (Ehlers), have been submitted per state statute and reviewed by the Joint Review Board (JRB), which met on December 3, 2025. This memo summarizes the key findings: status, cash flow, and projected closure dates.

Summary of Each TID

TID 10

- Created August 3, 2021 as a mixed-use district located within the northeast of the city.
- As of Jan 1, 2025: increment value of $15,370,900.
- 2024 year-end fund balance: $138,500.
- Based on current cash flow projections, closure is projected in 2036 (expenditure period end), although final year could be 2042 per statutory maximum.
- The cash flow schedule shows that the district is currently cash-flowing. For example, revenues significantly exceed expenditures in recent years and the fund balance is positive.

Conclusion: TID 10 is healthy with positive cash flow, growing increment value, and a mid-2030s projected close.

TID 11

- Also created August 3, 2021 as a mixed-use TID located within the southeast area of the city.
- As of Jan 1, 2025: increment value $4,726,900, with 2024 year-end fund balance $15,344.
- Projected closure (based on cash flow) is 2040, two years ahead of the 2042 statutory closure date.
- The cash flow projection indicates the district is generating some positive increments, with revenues exceeding administrative and project expenditures overall. Ending fund balance is small but positive.

Conclusion: TID 11 is modest in size but remains active and cash-flowing. There is a large amount of land available in this district that could support future development opportunities.

TID 12

- Created August 3, 2021 as a rehabilitation district, located in the city's downtown.
- As of Jan 1, 2025: increment value $19,007,800. 2024 year-end fund balance is $39,786.
- Projected closure (based on cash flow) is 2032, well ahead of the statutory closure date of 2049.
- The TID is currently cash-flowing: although there were property value adjustments due to demolitions and transfer to public ownership, the net impact has stabilized — 2024 shows positive values, and the fund balance remains positive.

Conclusion: TID 12 is performing adequately, with a relatively healthy increment base and a projected closure within the next decade.

TID 13

- Created August 3, 2021 as a mixed-use district in the southwest of the city.
- As of Jan 1, 2025: increment value $5,051,900. The 2024 year-end fund balance is slightly negative (– $813).
- Projected closure is 2042, the final year of increment collection.
- The negative fund balance signals a cash-flow shortfall — for 2024, expenditures appear to have outpaced revenue.
- This TID is not officially "distressed," but the negative ending fund balance is a slight concern.

Conclusion: TID 13 is the only district currently showing a negative fund balance. While not formally labeled distressed, the negative balance warrants monitoring. It should be noted that this TID includes over 330 acres of currently undeveloped ag land, allowing for ample future development opportunities which would help address the TID's cash flow.

TID 14

- Created August 3, 2021 as a mixed-use district in the city's northwest side.
- As of Jan 1, 2025: increment value $30,724,200. 2024 year-end fund balance is $230,926.
- Based on current cash-flow projections, projected closure is 2039, three years ahead of the statutory closure in 2042.
- The district is cash-flowing: the 2024 balance is positive, reflecting increment revenues exceeding expenditures, and projections show continued viability.
- It was noted in the JRB meeting that the Hale Farm project will likely require an amendment to this TID.

Conclusion: TID 14 is the largest of the five (by increment value) and appears stable, with healthy cash flow and a projected close date at the end of the 2030s.

Key Take-Aways & Council Observations

- Cash flow status: Four of the five TIDs (10, 11, 12, 14) are clearly cash-flowing, with positive fund balances and stable increment revenue. TID 13 is currently showing a negative fund balance, but there is ample opportunity for growth in this TID.
- Projected early closure: Based solely on current cash flow, four of the districts are currently projected to close ahead of their statutory maximum lifespans. This could allow the city to retire TID-related obligations sooner and return increment to the taxing jurisdictions earlier than planned.
- Overall health: The TID portfolio remains healthy. The aggregate increment across districts appears strong (with particularly robust performance in TID 14), and the majority of districts continue to deliver on expected cash flow.

Tax Increment Financing (TIF) remains a critically important tool for economic growth for municipalities in Wisconsin. Responsible use of TIF can help ensure that the City of Whitewater remains competitive in attracting and facilitating new

development and redevelopment across residential, commercial, and industrial sectors.

Partnerships & Collaboration

ThriveED — ThriveED (Thrive Economic Development) is a regional economic development organization serving Jefferson County, including the City of Whitewater. The CDA continues to coordinate with ThriveED on shared regional priorities, including business attraction, workforce development, and housing growth initiatives that benefit the community.

WCEDA (Walworth County Economic Development Alliance) — WCEDA works with public and private partners across Walworth County — including Whitewater, Lake Geneva, Elkhorn, and Delavan — to support job creation and private investment through site selection assistance, workforce development, and access to capital. The CDA partners with WCEDA on countywide business recruitment and expansion efforts that complement the City's own development initiatives.

Wisconsin Economic Development Corporation (WEDC) — WEDC is the State of Wisconsin's lead economic development organization, providing grants, loans, tax credits, and technical assistance to support business expansion, workforce development, and community development across the state. The CDA works with WEDC on funding and incentive programs that support local business growth and development projects in Whitewater.

University of Wisconsin–Whitewater — UW-Whitewater remains a key partner in the City's economic and community development efforts, including through the Whitewater University Innovation Center and Whitewater University Technology Park, which support local startups and applied research, as well as broader collaboration on workforce development and student/community engagement initiatives.

Looking Ahead to 2026

As Whitewater continues to build on recent economic development successes, the Community Development Authority will focus on expanding housing opportunities,

advancing strategic development sites, strengthening neighborhood investment, and accelerating downtown revitalization efforts.

Expanding Housing Production

Increasing the supply of quality housing remains a top priority. The CDA will work to identify and match the right development partners with the right sites, focusing on infill housing opportunities within existing neighborhoods while also preparing future subdivision sites for long-term residential growth. By supporting a diverse range of housing types and strategic development partnerships, the CDA aims to address community housing needs while strengthening the City's tax base and workforce attraction efforts. This will help ensure young talent and young families have more opportunity to remain here long term and build equity, while also enabling seniors to “age in place” in the city they call home.

Advancing the Home Renewal Program

The Home Renewal Program will move from policy development into full deployment in 2026. Efforts will focus on marketing the program to eligible homeowners, coordinating outreach with the Greater Whitewater Committee and Habitat for Humanity of Walworth County, and helping owner-occupants address major rehabilitation needs that improve housing quality, neighborhood stability, and long-term owner occupancy. The program represents a significant investment of $1.2 million in preserving and strengthening Whitewater's existing housing stock.

Strategic Development and Site Readiness

The CDA will continue advancing key development and redevelopment sites throughout the community. Particular emphasis will be placed on preparing strategic properties for future investment opportunities and pursuing tools that enhance Whitewater's competitiveness for private development. This includes exploring opportunities to reapply for federal Opportunity Zone designation through the Opportunity Zones 2.0 program, positioning Whitewater to attract additional investment capital and redevelopment activity. Key utilization of TIF will also be a critical tool for continued growth.

Revitalizing Downtown Whitewater

Downtown revitalization will remain a central focus of the CDA's work program. Existing CDA loan programs will continue to support building improvements, business growth, and redevelopment efforts throughout the downtown district. The CDA will also work to activate dormant and underutilized properties, while advancing redevelopment opportunity of the CDA-owned properties on Jefferson

Street through ongoing collaboration with Eminent Development Corporation (selected as the project developer in June 2026). These efforts are intended to increase property values, attract private investment, strengthen the downtown business environment, and enhance Whitewater's role as a regional destination.

Together, these initiatives position Whitewater for continued growth by expanding housing opportunities, supporting neighborhood reinvestment, attracting private development, and strengthening the vitality of the community's downtown and commercial corridors.

Contact Information

City of Whitewater Community Development Department
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Prepared by the City of Whitewater Community Development Department – June 30, 2026

CITY OF WHITEWATER

REVENUES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2025

ECONOMIC DEVELOPMENT FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
	MISCELLANEOUS REVENUE					
900-48600-56	MISC INCOME	.00	700.00	.00	(700.00)	.0
	TOTAL MISCELLANEOUS REVENUE	.00	700.00	.00	(700.00)	.0
	OTHER FINANCING SOURCES					
900-49265-56	TRANSFER TID #4 AFFORD HOUSING	.00	50,000.00	50,000.00	.00	100.0
900-49266-56	TRANSFER TID #11-ADMIN	.00	25,000.00	25,000.00	.00	100.0
900-49267-56	TRANSFER TID #12-ADMIN	.00	25,000.00	25,000.00	.00	100.0
900-49270-56	TRANSFER TID #10-ADMIN	.00	50,000.00	50,000.00	.00	100.0
900-49290-56	GENERAL FUND TRANSFER	.00	30,000.00	30,000.00	.00	100.0
900-49300-56	FUND BALANCE APPLIED	.00	.00	6,617.61	6,617.61	.0
	TOTAL OTHER FINANCING SOURCES	.00	180,000.00	186,617.61	6,617.61	96.5
	TOTAL FUND REVENUE	.00	180,700.00	186,617.61	5,917.61	96.8

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2025

ECONOMIC DEVELOPMENT FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
	CDA					
900-56500-111	SALARIES	.00	130,084.70	125,348.75	(4,735.95)	103.8
900-56500-151	FRINGE BENEFITS	.00	20,591.92	28,580.05	7,988.13	72.1
900-56500-210	PROFESSIONAL DEVELOPMENT	.00	2,533.81	2,000.00	(533.81)	126.7
900-56500-212	LEGAL SERVICES	.00	13,138.20	.00	(13,138.20)	.0
900-56500-215	PROFESSIONAL SERVICES	.00	9,920.00	2,550.25	(7,369.75)	389.0
900-56500-222	COUNTY/REGIONAL ECON DEV	.00	11,218.50	12,120.00	901.50	92.6
900-56500-223	MARKETING	.00	187.48	1,500.00	1,312.52	12.5
900-56500-224	SOFTWARE/HARDWARE MAINTENANCE	.00	5,173.32	7,170.37	1,997.05	72.2
900-56500-225	TELECOM/INTERNET/COMMUNICATION	.00	1,927.86	2,219.74	291.88	86.9
900-56500-310	OFFICE & OPERATING SUPPLIES	.00	1,742.28	612.06	(1,130.22)	284.7
900-56500-311	POSTAGE	.00	212.42	204.02	(8.40)	104.1
900-56500-325	PUBLIC EDUCATION	.00	230.00	235.00	5.00	97.9
900-56500-330	TRAVEL EXPENSE	.00	1,698.61	3,774.37	2,075.76	45.0
900-56500-341	MISC EXPENSE	.00	7.00	303.00	296.00	2.3
	TOTAL CDA	.00	198,666.10	186,617.61	(12,048.49)	106.5
	TOTAL FUND EXPENDITURES	.00	198,666.10	186,617.61	(12,048.49)	106.5
	NET REVENUE OVER EXPENDITURES	.00	(17,966.10)	.00	17,966.10	.0

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2025

CDA PROGRAMS FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
	CDGB LOAN REVENUE					
910-41013-00	CDBG INT-LEARNING DEPOT	.00	(70.99)	.00	70.99	.0
	TOTAL CDGB LOAN REVENUE	.00	(70.99)	.00	70.99	.0
	CAPITAL CAT-SEED FUND REV					
910-43011-00	CAPCAT INT-SCANALYTICS	.00	27,725.00	.00	(27,725.00)	.0
910-43018-00	CAPCAT INT-INVENTALATOR 142798	.00	49,698.71	.00	(49,698.71)	.0
	TOTAL CAPITAL CAT-SEED FUND REV	.00	77,423.71	.00	(77,423.71)	.0
	FACADE LOAN REVENUE					
910-44005-00	FACADE INT-BOWER'S HOUSE $50K	.00	456.42	.00	(456.42)	.0
910-44006-00	FACADE INT-SHABANI INV LLC 50K	.00	1,936.06	.00	(1,936.06)	.0
	TOTAL FACADE LOAN REVENUE	.00	2,392.48	.00	(2,392.48)	.0
	ACTION LOAN REVENUE					
910-46001-00	INT INC-ACTION-LRN DEPOT $41K	.00	340.81	340.86	.05	100.0
910-46008-00	INT INC-ACTION-SAFEPRO $100K	.00	3,141.90	3,145.80	3.90	99.9
910-46010-00	INT INC-ACTION-SWSPOT/GILDE	.00	3,514.80	1,356.59	(2,158.21)	259.1
	TOTAL ACTION LOAN REVENUE	.00	6,997.51	4,843.25	(2,154.26)	144.5
	MISCELLANEOUS REVENUE					
910-48103-00	INTEREST INCOME-FACADE	.00	1,292.39	668.25	(624.14)	193.4
910-48104-00	INTEREST INCOME-HOUSING	.00	374.06	388.50	14.44	96.3
910-48108-00	INTEREST INCOME-SEED FUND	.00	1,946.01	562.50	(1,383.51)	346.0
910-48109-00	INTEREST INCOME-ACTION FUND	.00	27,854.23	25,312.50	(2,541.73)	110.0
910-48605-00	RENTAL INCOME-CROP LEASES	.00	11,973.00	15,876.00	3,903.00	75.4
910-48680-00	ADMINISTRATION FEE--LOANS	.00	6,824.00	.00	(6,824.00)	.0
910-48700-00	GAIN ON SALE OF LAND	.00	1.00	.00	(1.00)	.0
	TOTAL MISCELLANEOUS REVENUE	.00	50,264.69	42,807.75	(7,456.94)	117.4
	OTHER FINANCING SOURCES					
910-49300-56	FUND BALANCE APPLIED	.00	.00	(37,651.00)	(37,651.00)	.0
	TOTAL OTHER FINANCING SOURCES	.00	.00	(37,651.00)	(37,651.00)	.0

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2025

CDA PROGRAMS FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
TOTAL FUND REVENUE	.00	137,007.40	10,000.00	(127,007.40)	1370.1

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2025

CDA PROGRAMS FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
	CDA PROGRAMS					
910-56500-212	LEGAL/PROFESSIONAL/MARKETING	.00	69,021.52	5,000.00	(64,021.52)	1380.4
910-56500-219	PROFESSIONAL SERVICES	.00	5,041.50	5,000.00	(41.50)	100.8
910-56500-404	HOUSING LOANS/EXPENSES	.00	1,161.98	.00	(1,161.98)	.0
910-56500-408	RENTAL & PROPERTY EXPENSES	3,372.15	100,951.00	.00	(100,951.00)	.0
910-56500-525	ACTION GRANTS-BUSINESS DEV	30,000.00	48,439.27	.00	(48,439.27)	.0
	TOTAL CDA PROGRAMS	33,372.15	224,615.27	10,000.00	(214,615.27)	2246.2
	TOTAL FUND EXPENDITURES	33,372.15	224,615.27	10,000.00	(214,615.27)	2246.2
	NET REVENUE OVER EXPENDITURES	(33,372.15)	(87,607.87)	.00	87,607.87	.0

CITY OF WHITEWATER
BALANCE SHEET
DECEMBER 31, 2025

ECONOMIC DEVELOPMENT FUND

		BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
	ASSETS				
900-11100	CASH	22,428.83	.00	(9,303.66)	13,125.17
900-19000	GASB 68-WRS NET PENSION ASSETS	(7,320.61)	2,782.00	2,782.00	(4,538.61)
900-19021	GASB 68-WRS DOR	66,808.68	(39,480.00)	(39,480.00)	27,328.68
900-19999	GASB 68-PENSION CLEARING ACCT	(11,003.00)	10,999.00	10,999.00	(4.00)
	TOTAL ASSETS	70,913.90	(25,699.00)	(35,002.66)	35,911.24
	LIABILITIES AND EQUITY				
	LIABILITIES				
900-21100	ACCOUNTS PAYABLE	2,614.77	.00	7,678.88	10,293.65
900-21106	WAGES CLEARING	5,879.91	.00	2,905.98	8,785.89
900-23810	ACCRUED VACATION & SICK LEAVE	5,492.03	.00	(1,922.42)	3,569.61
900-29011	GASB 68-WRS DIR	39,106.45	(25,699.00)	(25,699.00)	13,407.45
	TOTAL LIABILITIES	53,093.16	(25,699.00)	(17,036.56)	36,056.60
	FUND EQUITY				
900-34300	PROPRIETARY CAPITAL	17,820.74	.00	.00	17,820.74
	UNAPPROPRIATED FUND BALANCE:				
	REVENUE OVER EXPENDITURES - YTD	.00	.00	(17,966.10)	(17,966.10)
	BALANCE - CURRENT DATE	.00	.00	(17,966.10)	(17,966.10)
	TOTAL FUND EQUITY	17,820.74	.00	(17,966.10)	(145.36)
	TOTAL LIABILITIES AND EQUITY	70,913.90	(25,699.00)	(35,002.66)	35,911.24

CITY OF WHITEWATER
BALANCE SHEET
DECEMBER 31, 2025

CDA PROGRAMS FUND

		BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
	ASSETS				
910-11600	CDBG-HOUSING CHK-1CSB XXX450	8,408.74	.00	374.06	8,782.80
910-11702	FACADE CKING-1ST CIT- XXX442	14,500.97	.00	30,315.47	44,816.44
910-11800	LOAN FUND-FRST CITZNS-XXX127	323,303.26	.00	(28,706.21)	294,597.05
910-11801	ACTION-LAND PURCHASE-XXX127	419,843.62	.00	.00	419,843.62
910-11900	GRANT FUND-ASSOC BK XXXXX3734	144,556.29	.00	(3,095.49)	141,460.80
910-13500	PAUQUETTE CENTER LOAN RECV	96,423.04	.00	(15,474.24)	80,948.80
910-13501	ACTION-LEARNING DEPOT $41,294	12,247.42	.00	(8,106.78)	4,140.64
910-13508	ACTION-FINE FOOD ARTS $30,000	30,000.00	.00	.00	30,000.00
910-13509	ACTION-SAFEPRO TECH $100K	85,259.90	.00	(14,534.10)	70,725.80
910-13510	ACTION-SWSPOT/GILDEMEISTER 54K	37,512.29	.00	(37,512.29)	.00
910-13511	ACTION-EDGERTON HOSPITAL-$140K	.00	.00	140,000.00	140,000.00
910-13512	ACTION-SAFEPRO TECH $106,794	.00	.00	106,794.00	106,794.00
910-13999	ACTION LOAN-LOAN LOSS RESERVE	.00	(30,000.00)	(30,000.00)	(30,000.00)
910-14000	CDBG HOUSING-MO301	8,220.00	.00	.00	8,220.00
910-14001	CDBG HOUSING-A8416	10,203.84	.00	.00	10,203.84
910-14003	CDBG HOUSING-B935	18,420.02	.00	.00	18,420.02
910-14006	CDBG HOUSING-C932	8,062.00	.00	.00	8,062.00
910-14009	CDBG HOUSING-J8802	10,818.00	.00	.00	10,818.00
910-14011	CDBG HOUSING-M8501	11,000.90	.00	.00	11,000.90
910-14013	CDBG HOUSING-P954	11,000.00	.00	.00	11,000.00
910-14016	CDBG HOUSING-V902	12,504.15	.00	.00	12,504.15
910-14025	CDBG HOUSING-M0801	18,422.00	.00	.00	18,422.00
910-14026	CDBG HOUSING-B0803-0901	34,448.00	.00	.00	34,448.00
910-14030	CDBG HOUSING-HO#13-2016	8,000.00	.00	.00	8,000.00
910-14031	CDBG HOUSING-HO#4	37,795.00	.00	.00	37,795.00
910-14038	CDBG HOUSING-HO#14	18,000.00	.00	.00	18,000.00
910-14039	CDBG HOUSING-HO#15	36,815.00	.00	.00	36,815.00
910-14040	CDBG HOUSING-HO#18	4,235.00	.00	.00	4,235.00
910-14041	CDBG HOUSING-HO#22	6,688.75	.00	.00	6,688.75
910-15000	CAP CAT-SLIPSTREAM-$102,500	102,500.00	.00	.00	102,500.00
910-15003	CAP CAT-SLIPSTREAM-$42,000	42,000.00	.00	.00	42,000.00
910-15006	CAP CAT- ROYAL-INVENT-27.5K	27,500.00	.00	(27,500.00)	.00
910-15011	CAP CAT-ROYAL-SCANALYTICS-95K	97,500.00	.00	(97,500.00)	.00
910-15012	CAP CAT-ROYAL-INVENTALATOR-75K	77,500.00	.00	(77,500.00)	.00
910-16008	FACADE-BOWERS HOUSE LLC $50K	56,451.64	.00	(24,930.78)	31,520.86
910-16009	FACADE-SHABANI INV LLC $50K	49,175.22	.00	(1,699.82)	47,475.40
910-17002	UDAG-SLIPSTREAM-LOC	12,500.00	.00	.00	12,500.00
910-17999	UDAG-LOAN LOSS RESERVE	(12,500.00)	.00	.00	(12,500.00)
910-18350	LAND	565,797.38	.00	.00	565,797.38
910-18360	REAL ESTATE	6,128,544.00	.00	.00	6,128,544.00
	TOTAL ASSETS	8,573,656.43	(30,000.00)	(89,076.18)	8,484,580.25
	LIABILITIES AND EQUITY				
	LIABILITIES				
910-22000	ACCUM DEPREC-BUILDING	1,709,182.14	.00	.00	1,709,182.14
910-25100	DUE TO GENERAL FUND	4,840.46	3,372.15	(1,468.31)	3,372.15
	TOTAL LIABILITIES	1,714,022.60	3,372.15	(1,468.31)	1,712,554.29
	FUND EQUITY				

CITY OF WHITEWATER
BALANCE SHEET
DECEMBER 31, 2025

CDA PROGRAMS FUND

		BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
910-30110	CONTRIBUTED CAPITAL	275,171.53	.00	.00	275,171.53
910-34300	PROPRIETARY CAPITAL	6,053,564.37	.00	.00	6,053,564.37
910-34400	RESERVE FOR LAND PURCHASES	530,897.93	.00	.00	530,897.93
	UNAPPROPRIATED FUND BALANCE:				
	REVENUE OVER EXPENDITURES - YTD	.00	(33,372.15)	(87,607.87)	(87,607.87)
	BALANCE - CURRENT DATE	.00	(33,372.15)	(87,607.87)	(87,607.87)
	TOTAL FUND EQUITY	6,859,633.83	(33,372.15)	(87,607.87)	6,772,025.96
	TOTAL LIABILITIES AND EQUITY	8,573,656.43	(30,000.00)	(89,076.18)	8,484,580.25

CDA Monthly Bank Entries

CDBG-HOUSING CHK-1CSB XXX450	**Total Deposit**	**Debit**	**910-11600**	-	
HO# 1 Payment	Principal	Credit	910-14027		
HO# 11 Payoff	Principal	Credit	910-14037		
ACTION-BUS DEV-BUS PARK-XXX127	**Total Deposit**	**Credit**	**910-11800**	4,219.32	
PAUQUETTE CENTER LOAN RECV	Principal	Debit	910-13500	(1,289.52)	12/04/2025 ACH PAYMENT
ACTION-SWSPOT/GILDEMEISTER 54K	Principal	Credit	910-13510		Paid off
INT INC-ACTION-SWSPOT/GILDE	Interest	Credit	910-46010-00		Paid off
ACTION-SAFEPRO TECH $100K	Principal	Credit	910-13509	(1,229.10)	12/11/2025 ACH PAYMENT
INT INC-ACTION-SAFEPRO $100K	Interest	Credit	910-46008-00	(243.90)	12/11/2025 ACH PAYMENT
ACTION-LEARNING DEPOT $41,294	Principal	Credit	910-13501	(679.71)	12/01/2025 ACH PAYMENT
INT INC-ACTION-LRN DEPOT $41K	Interest	Credit	910-46001-00	(18.34)	12/01/2025 ACH PAYMENT
FACADE CKING-1ST CIT- XXX442	**Total Deposit**	**Credit**	**910-11702**	2,418.59	
FACADE-BOWERS HOUSE LLC $50K	Principal	Credit	910-16008	(2,087.70)	12/09/2025 ACH PAYMENT
FACADE INT-BOWER'S HOUSE $50K	Interest	Credit	910-44005-00	(27.90)	12/09/2025 ACH PAYMENT
FACADE-SHABANI INV LLC $50K	Principal	Credit	910-16009	(144.26)	12/15/2025 ACH PAYMENT
FACADE INT-SHABANI INV LLC 50K	Interest	Credit	910-44006-00	(158.73)	12/15/2025 ACH PAYMENT

		GL #	Amount	Description
RENTAL & PROPERTY EXPENSES	Debit	910-56500-408		108 W Main St-WATER SEWER
RENTAL & PROPERTY EXPENSES	Debit	910-56500-408	$45.13	116 E Main St-Water Sewer
RENTAL & PROPERTY EXPENSES	Debit	910-56500-408		108 W Main St demolition
RENTAL & PROPERTY EXPENSES	Debit	910-56500-408		216 E Main St Closing costs
RENTAL & PROPERTY EXPENSES	Debit	910-56500-408	$3,273.99	2025 RE Taxes for 116 E Main
LEGAL/PROFESSIONAL/MARKETING	Debit	910-56500-212	$3,784.46	Scanalytics loan Legal Work
LEGAL/PROFESSIONAL/MARKETING	Debit	910-56500-212	$1,826.50	Slipstream Loan Legal work
LEGAL/PROFESSIONAL/MARKETING	Debit	910-56500-212	$502.50	Tanis Land swap Legal work
LEGAL/PROFESSIONAL/MARKETING	Debit	910-56500-212	$982.50	Blacksheep Agreement legal work
LEGAL/PROFESSIONAL/MARKETING	Debit	910-56500-212	$15.00	Incoming wire fee for Inventalaor payoff wire
ACTION-BUS DEV-BUS PARK-XXX127	Credit	910-11800	($10,430.08)	ACTION FUND Dec 2025

Loan Balances

Item 3.

ACTION FUND		ORIGINAL	11/30/2025			12/31/2025	Principal Pymts		
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	BALANCE	To Date	Written Off	NOTES
910-13500	PAUQUETTE CENTER LOAN RECV	$158,320.00	$82,238.32	1,289.52	0.00	$80,948.80	$77,371.20		Current
910-13501	ACTION-LEARNING DEPOT $41,294	$41,294.63	$4,893.60	681.97	16.09	$4,211.63	$37,083.00		Current
910-13508	ACTION-FINE FOOD ARTS $30,000	$30,000.00	$30,000.00	0.00	0.00	$30,000.00	$0.00		In Default/Not in business
910-13509	ACTION-SAFEPRO TECH $100K	$104,360.00	$71,962.70	1,233.00	240.00	$70,729.70	$33,630.30		Current
910-13510	ACTION-SWSPOT/GILDEMEISTER 54K	$54,000.00	$0.00	0.00	0.00	$0.00	$54,000.00		Paid Off 9/4/2025
910-13511	ACTION-EDGERTON HOSPITAL-$140K	$140,000.00	$140,000.00	0.00	0.00	$140,000.00	$0.00		Current/Deferral
910-17002	UDAG-SLIPSTREAM-LOC	$12,500.00	$12,500.00	0.00	0.00	$12,500.00	$0.00		In Default/Strive On-Still in Business
910-13512	ACTION-SAFEPRO TECH $106,794	$106,794.00	$106,794.00	0.00	0.00	$106,794.00	$0.00		Behind on Interest Payments
	TOTALS	**$930,564.25**	**$448,388.62**	**$3,204.49**	**$256.09**	**$445,184.13**	**$331,774.00**	**$153,606.12**	
910-13999	ACTION LOAN-LOAN LOSS RESERVE		$0.00	0.00	0.00	$0.00			
910-17999	UDAG-LOAN LOSS RESERVE		($12,500.00)	0.00	0.00	($12,500.00)			

FAÇADE LOAN		ORIGINAL	11/30/2025			12/31/2025	Principle Pymts		
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	BALANCE	To Date	Written Off	NOTES
910-16008	FACADE-BOWERS HOUSE LLC $50K	75,000.00	33,608.56	2,087.70	27.90	31,520.86	$43,479.14		Current
910-16009	FACADE-SHABANI INV LLC $50K	50,000.00	47,619.66	144.26	158.73	47,475.40	$2,524.60		Current
	TOTALS	**$ 75,000.00**	**$ 33,608.56**	**$ 2,087.70**	**$ 27.90**	**$ 31,520.86**			

CAPITAL CATALYST		ORIGINAL	11/30/2025			12/31/2025	Principal Pymts	Amount	
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	BALANCE	To Date	Written Off	NOTES
910-15000	CAP CAT-SLIPSTREAM-$102,500	$102,500.00	$102,500.00	0.00	0.00	$102,500.00	$0.00		interest only-last payment received 10/31/2016
910-15003	CAP CAT-SLIPSTREAM-$42,000	$42,000.00	$42,000.00	0.00	0.00	$42,000.00	$0.00		annual net revenue royalty-no payments have been received.
910-15006	CAP CAT- ROYAL-INVENT-27.5K	$27,500.00	$0.00	0.00	0.00	$0.00	$27,500.00		Refinanced1/31/2025 to a new note
910-15011	CAP CAT-ROYAL-SCANALYTICS-95K	$97,500.00	$97,500.00	97,500.00	27,725.00	$0.00	$97,500.00		Paid Off 12/15/2025
910-15012	CAP CAT-ROYAL-INVENTALATOR-75K	$77,500.00	$0.00	0.00	0.00	$0.00	$77,500.00		Refinancied 1/31/2025 to a new note
910-15019	CAP CAT-INVENTALATOR-142798.81	$142,798.81	$0.00	0.00	0.00	$0.00	$142,798.81		Paid Off 11/30/2025
	TOTALS	**$744,062.81**	**$445,214.00**	**$97,500.00**	**$27,725.00**	**$144,500.00**	**$548,512.81**	**$153,050.00**	
910-15999	CAP CAT-LOAN LOSS RESERVE		$0.00						

HOUSING		ORIGINAL	11/30/2025			12/31/2025
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	BALANCE
910-14000	CDBG HOUSING-MO301	$8,220.00	$8,220.00	0.00	0.00	$8,220.00
910-14001	CDBG HOUSING-A8416	$10,203.84	$10,203.84	0.00	0.00	$10,203.84
910-14003	CDBG HOUSING-B935	$18,420.02	$18,420.02	0.00	0.00	$18,420.02
910-14006	CDBG HOUSING-C932	$8,062.00	$8,062.00	0.00	0.00	$8,062.00
910-14009	CDBG HOUSING-J8802	$10,818.00	$10,818.00	0.00	0.00	$10,818.00
910-14011	CDBG HOUSING-M8501	$11,000.90	$11,000.90	0.00	0.00	$11,000.90
910-14013	CDBG HOUSING-P954	$11,000.00	$11,000.00	0.00	0.00	$11,000.00
910-14016	CDBG HOUSING-V902	$12,504.15	$12,504.15	0.00	0.00	$12,504.15
910-14025	CDBG HOUSING-M0801	$18,422.00	$18,422.00	0.00	0.00	$18,422.00
910-14026	CDBG HOUSING-B0803-0901	$34,448.00	$34,448.00	0.00	0.00	$34,448.00
910-14030	CDBG HOUSING-HO#13-2016	$8,000.00	$8,000.00	0.00	0.00	$8,000.00
910-14031	CDBG HOUSING-HO#4	$37,795.00	$37,795.00	0.00	0.00	$37,795.00
910-14038	CDBG HOUSING-HO#14	$14,671.00	$18,000.00	0.00	0.00	$18,000.00
910-14039	CDBG HOUSING-HO#15	$21,090.00	$36,815.00	0.00	0.00	$36,815.00
910-14040	CDBG HOUSING-HO#18	$4,235.00	$4,235.00	0.00	0.00	$4,235.00
910-14041	CDBG HOUSING-HO#22	$6,688.75	$6,688.75	0.00	0.00	$6,688.75
	TOTALS	**$235,578.66**	**$247,943.91**	**$0.00**	**$0.00**	**$247,943.91**
910-14999	CDBG HOUSING-LOAN LOSS RESERVE		$0.00			
910-35000	GENERAL LOAN LOSS RESERVE		$0.00			

AFFORDABLE HOUSING LOANS		ORIGINAL	11/30/2025			12/31/2025
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	BALANCE
441-14000	12/27/23 Waylon Raupp-245 S Whiton St	$25,000.00	$25,000.00		0.00	$25,000.00
441-14000	08/29/24 Nicholas Carpenter-303 S Whiton St	$25,000.00	$25,000.00		0.00	$25,000.00
441-14000	09/03/24 Mark C Robb-371 S Janesville St	$25,000.00	$25,000.00		0.00	$25,000.00
441-14000	12/20/24 Tanner & Monica Conn-243 N Fremont	$25,000.00	$25,000.00		0.00	$25,000.00
441-14000	06/5/25 Jaqui Utecht & Terry Bahr- 1274 W Court ST	$25,000.00	$25,000.00		0.00	$25,000.00
441-14000	07/03/25 Bruce Shuler-406 E Milwaukee St	$25,000.00	$25,000.00		0.00	$25,000.00
441-14000	07/22/25 Thomas Hernandez & Jasmin Fernandez-675 St	$25,000.00	$25,000.00		0.00	$25,000.00
441-14000	12/2/25 Emma Mitchell & Joseph Hallock-255 N Park	$25,000.00	$25,000.00		0.00	$25,000.00
441-14000	12/5/25 Manuel Montes de Oca- 215 E Clay St # 37	$25,000.00	$25,000.00		0.00	$25,000.00
		$225,000.00	**$225,000.00**	**$0.00**	**$0.00**	**$225,000.00**

Report Criteria:
Report type: GL detail
Invoice Detail.GL account = 9001000000-90099999999,9101000000-91099999999

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Notes	Description	Invoice Number	Invoice GL Account	Invoice Amount
900									
12/25	12/11/2025	99483	4196	QUADIENT LEASING USA INC		3Q25 FOLER/STUFFER MACHINE LEASE	Q2030086	900-56500-310	34.25
12/25	12/23/2025	99532	291	GORDON FLESCH CO INC		NOV 2025 COPIES CHARGE	IN15431462	900-56500-310	16.84
12/25	12/18/2025	900190	8487	US BANK	MASON BECKER-WALWOR	WCEDA Annual Meeting - Ashwini Rao ticket	DEC 2025	900-56500-210	46.35
12/25	12/18/2025	900190	8487	US BANK	MASON BECKER-WHITEWA	Chamber lunch learning session - Ashwini Rao	DEC 2025	900-56500-210	12.00
12/25	12/18/2025	900190	8487	US BANK	DESTINE BAUSCHKE-STAF	Oct 25 general legal and correspondence	DEC 2025	900-56500-212	904.50
12/25	12/18/2025	900190	8487	US BANK	SABRINA L OJIBWAY-DOJ E	Code E Record Check for CDA	DEC 2025	900-56500-310	7.00
Total 900:									1,020.94
Grand Totals:									1,020.94

M = Manual Check, V = Void Check

Bank Account Reconciliations

Account Name	CDA Operating	Action Bus Dev (UDAG) Checking	Façade Checking	CDBG Housing	Capital Cat Checking
Fund Account Number	Fund 900	Fund 910 xxx-127	Fund 910 xxx-442	Fund 910 xxx-450	Fund 910 xxxxxx3734
Bank	1st Citizens	1st Citizens	1st Citizens	1st Citizens	Associated
Interest Rate	4.33%	4.33%	4.33%	4.33%	0.95%
GL Account Number(s)	900-11100	910-11800 910-11801 910-11806	910-11702	910-11600	910-11900
GL Balance as of:					
01/31/2025	-7,220.28	748,655.09	16,983.17	8,441.84	144,771.39
02/28/2025	-16,250.58	744,325.86	19,464.80	8,470.57	142,679.46
03/31/2025	-28,265.97	755,653.85	21,962.26	8,502.21	140,081.07
04/30/2025	-47,855.77	755,493.20	24,460.13	8,532.90	140,254.92
05/31/2025	-60,264.95	617,028.71	26,971.70	8,563.69	140,433.60
06/30/2025	-73,152.80	612,062.71	29,496.38	8,595.44	140,606.74
07/31/2025	-86,612.07	601,795.83	32,030.62	8,627.27	140,785.87
08/31/2025	-107,533.14	435,118.84	34,565.51	8,657.16	140,947.29
09/30/2025	-119,737.79	463,238.73	37,122.22	8,690.25	141,095.57
10/31/2025	-134,211.10	460,220.57	39,684.42	8,722.37	141,236.47
11/30/2025	6,732.53	593,823.75	42,237.25	8,750.76	141,346.75
12/31/2025	13,290.28	714,440.67	44,816.44	8,782.80	141,460.80
Outstanding items		-10,415.07			
Current Bank Balance	13,290.28	724,855.74	44,816.44	8,782.80	141,460.80
Difference:	0.00	0.00	0.00	0.00	0.00

Monthly GL bank balances may not agree with the actual month end bank account balances due to outstanding items.

Dec 2025 Interest Income	GL #	Amount	Desc
ACTION-BUS DEV-BUS PARK-XXX127	910-11800	2,361.42	Dec 2025 Interest Income
FACADE CKING-1ST CIT- XXX442	910-11702	160.60	Dec 2025 Interest Income
CDBG-HOUSING CHK-1CSB XXX450	910-11600	32.04	Dec 2025 Interest Income
CAP CAT-ASSOC BK XXXXX3734	910-11900	114.05	Dec 2025 Interest Income
INTEREST INCOME-ACTION FUND	910-48109-00	(2,361.42)	Dec 2025 Interest Income
INTEREST INCOME-FACADE	910-48103-00	(160.60)	Dec 2025 Interest Income
INTEREST INCOME-HOUSING	910-48104-00	(32.04)	Dec 2025 Interest Income
INTEREST INCOME-SEED FUND	910-48108-00	(114.05)	Dec 2025 Interest Income

City of WHITEWATER	Community Development Authority
Meeting Date:	July 16, 2026
Agenda Item:	Memo re: Qualified Opportunity Zone (OZ 2.0) Designation Application
Staff Contact (name, email, phone):	Mason Becker, mbecker@whitewater-wi.gov, 262.443.4458

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

The federal Tax Cuts and Jobs Act of 2017 created the Qualified Opportunity Zone program to encourage long-term private investment in economically distressed areas by offering investors tax incentives on capital gains they reinvest there. In 2018, two census tracts within the City of Whitewater, both located in the Walworth County portion of the city, were designated as Opportunity Zones under that original program.

In 2025, Congress reauthorized and made the program permanent through new legislation, creating a new round of designations commonly known as "OZ 2.0." Under OZ 2.0, states may nominate a new set of eligible census tracts to the U.S. Department of the Treasury. Wisconsin's application window is open June 11 through July 31, 2026, with the Governor submitting the state's nominations by September 28, 2026. Any new designations would take effect January 1, 2027 and remain in place for a 10-year term, through December 31, 2036.

Based on updated federal eligibility criteria and information published by the Wisconsin Economic Development Corporation (WEDC) at wedc.org/wisconsin-opportunity-zones, the same two census tracts currently designated in Whitewater remain eligible for redesignation under OZ 2.0. The Community Development Department intends to apply to have these same two tracts renominated so the City does not lose this investment tool as the program moves into its next phase.

In plain terms, a Qualified Opportunity Fund (QOF) is a privately organized investment vehicle, typically a corporation or partnership, that pools money from investors and deploys it into businesses or real estate located within designated Opportunity Zones. Investors who reinvest capital gains into a QOF can defer the tax owed on those gains, and if they hold the investment long enough, may reduce or eliminate additional tax on the growth of that investment. The program is designed to attract private capital into the designated tracts; a QOF is privately owned and managed and is entirely separate from City or CDA finances.

Opportunity Zone designation is strictly a federal tax designation tied to geography. Applying for redesignation does not commit the City or the Community Development Authority to approve any specific project, and it does not obligate the City to provide Tax Increment Financing (TIF), grants, loans, or any other form of local assistance to any development. Any project proposed within the zone, whether or not it involves a Qualified Opportunity Fund, would still go through the City's normal review and approval process.

Staff intends to submit the nomination materials to WEDC/the State ahead of the July 31, 2026 deadline and will update the Board and Council on the outcome once the Governor's submission is finalized.

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

- N/A

FINANCIAL IMPACT

(If none, state N/A)

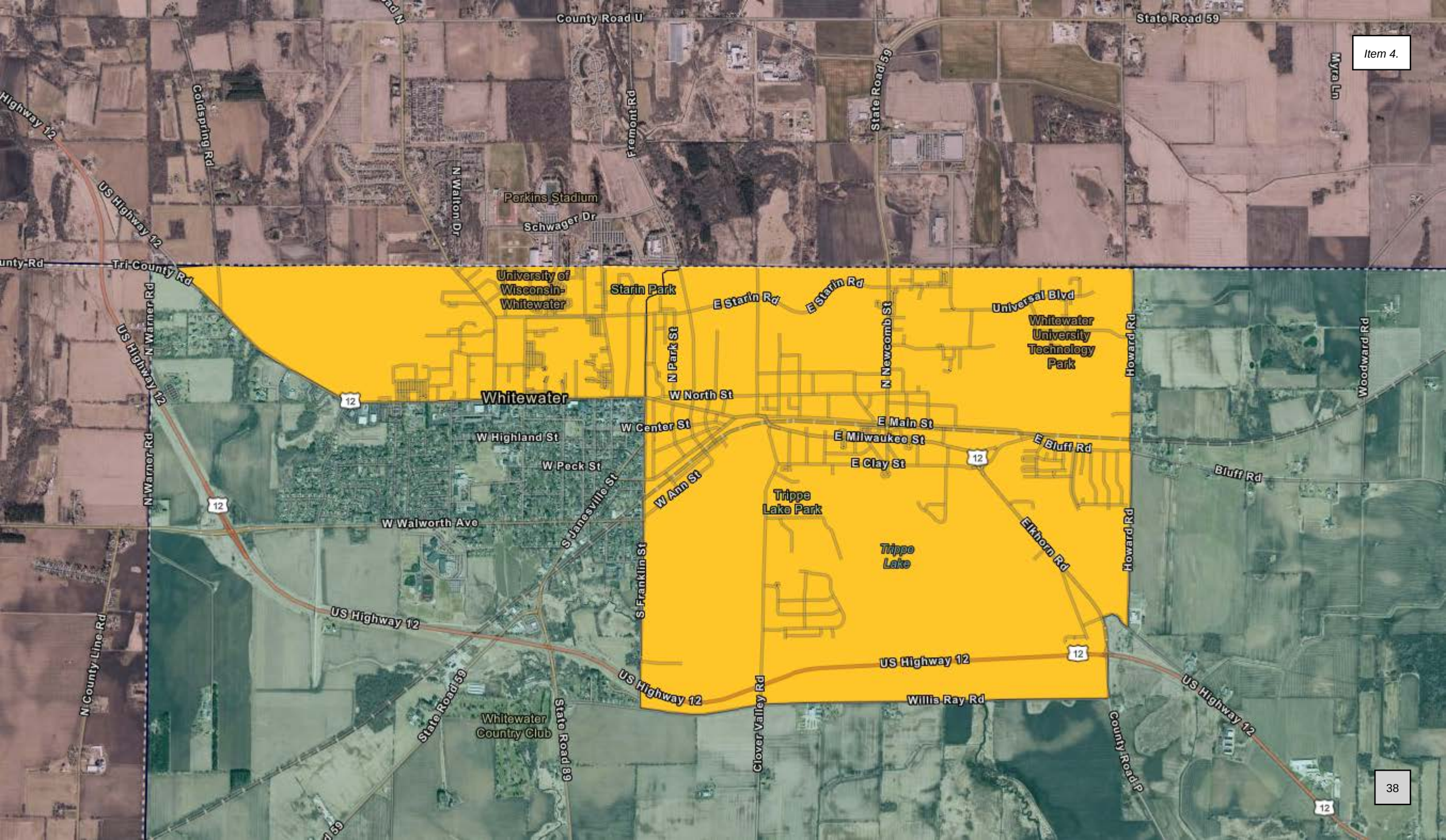
- None. Submitting the Opportunity Zone nomination has no expense to the City or the CDA, though future development or redevelopment projects could benefit if able to access Qualified Opportunity Funds.

STAFF RECOMMENDATION

- None. This memo is provided for information only.

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

- Map showing the two designated tracts eligible under OZ 2.0


County Road U
State Road 59
Highway 12
US Highway 12
Coldspring Rd
N Walton Dr
Fremont Rd
State Road 59
Myra Ln
Perkins Stadium
Schwager Dr
Tri-County Rd
University of Wisconsin-Whitewater
Starin Park
E Starin Rd
E Starin Rd
Universal Blvd
Whitewater University Technology Park
N Warner Rd
N Park St
N Newcomb St
Howard Rd
Woodward Rd
Whitewater
W North St
W Center St
E Main St
E Milwaukee St
E Bluff Rd
E Clay St
W Highland St
W Peck St
W Ann St
Bluff Rd
Tippe Lake Park
Tippe Lake
Elkhorn Rd
W Walworth Ave
S Janesville St
S Franklin St
US Highway 12
US Highway 12
US Highway 12
Willis Ray Rd
N County Line Rd
State Road 59
Whitewater Country Club
State Road 89
Clover Valley Rd
County Road P
US Highway 12
12

City of WHITEWATER	Community Development Authority
Meeting Date:	July 16, 2026
Agenda Item:	Memo re Request for Proposals issued for Lot 1B in Business Park
Staff Contact (name, email, phone):	Mason Becker, mbecker@whitewater-wi.gov, 262.443.4458

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

This update is provided to inform the CDA Board know that the Community Development Department released a Request for Proposal (RFP) for another lot in the Business Park, Lot 1B (Parcel # /WUP 00322), which is at the end of Universal Blvd. This is following up on the study that Russ Kashian and the UW-Whitewater FERC recently completed on our Business Park. The RFP document, included for reference in this packet, outlines the uses we are targeting to attract, which include metal finishing, tool & die, robotics integration, and others.

We chose to focus on this parcel as our next step, as it is one of the most viable remaining parcels the City owns for industrial use. We do have several smaller lots still available, as well as one directly south of Generac that will likely need some site work done before it is ready to actively market through RFP.

As a reminder, all of the currently available City-owned properties are listed with Anderson Commercial Group. So, while this isn't a brand-new opportunity within the City, it is one that we are working to actively promote through this RFP process.

The RFP is currently on the City website and has been shared with multiple developers, stakeholders, and economic development groups.

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

- N/A

FINANCIAL IMPACT
(If none, state N/A)

- Development of this parcel will be a positive economic contribution within TID #10 and will benefit the City and related taxing jurisdictions, while potentially retaining or creating new jobs in the community.

STAFF RECOMMENDATION

- None. This is provided for information only.

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

- Lot 1B Request for Proposals document
- UW-Whitewater FERC Business Park Study and PowerPoint presentation

CITY OF WHITEWATER, WISCONSIN

Whitewater Business Park

Request for Proposals

Lot 1B | 21.6 Acres | M-1 General Manufacturing | Walworth County

ISSUED	July 1, 2026
DUE	August 15, 2026 / 4:00 p.m.
PARCEL (APN)	/WUP 00322
LIST PRICE	$626,400 ($29,000/acre)
ZONING	M-1 General Manufacturing
COUNTY	Walworth

CONTACT

Mason Becker, Executive Director
Whitewater Community Development Authority
312 W. Whitewater St., Whitewater WI 53190
mbecker@whitewater-wi.gov | (262) 473-0148

City of WHITEWATER Community Development Authority

CONTENTS

1. City and Business Park Overview
2. The Opportunity
3. Targeted Industry Profile
4. RFP Details and Submission Requirements
5. Evaluation and Selection Criteria
6. Selection Process
7. Declaration and Additional Information
8. Addendum - Public Utility Information and Site Map

The City of Whitewater is located in Walworth and Jefferson Counties in Southeastern Wisconsin, incorporated in 1885, and provides convenient access to Milwaukee (approximately 55 miles), Madison (approximately 50 miles), and Chicago (approximately 100 miles). With a population of approximately 14,646 (Wisconsin Department of Administration, 2025 estimate), Whitewater is the largest city in Walworth County.

The Whitewater Business Park is a certified development site designated as suitable for development by the Wisconsin Economic Development Corporation and Deloitte Consulting. The park is home to over 25 firms spanning advanced manufacturing, precision polymer and sealing technologies, agricultural and food logistics, electronics manufacturing, and professional and innovation services. Current anchor tenants include Generac, Husco International, HEXPOL, Lavelle Industries, Fab Pro, Simonswerk North America, MacLean-Fogg Component Solutions, Martin Brower, The Coburn Company, iButtonLink, and East West Manufacturing.

The adjoining Whitewater University Technology Park is also home to the Innovation Center, a hub for startup activity, coworking spaces, and with several core anchor tenants, including CESA 2 and iButtonLink. The facility operates in close alignment with UW-Whitewater's research and educational competencies and the resources of the City of Whitewater.

A 2026 economic analysis conducted by the UW-Whitewater Fiscal and Economic Research Center (FERC) using the IMPLAN input-output model found that the Business Park supports over 2,700 total jobs and approximately $830 million in total economic output. Strategic expansion is a core objective of the City's 2026-2028 Economic Development Strategy, focused on recruiting firms that strengthen the park's existing supply chain clusters, generate high-quality employment, and diversify the City's tax base. A copy of the 2026 study can be found here:

The park is designed with generous covenants, green space, parks, and walking paths. Most lots are shovel-ready with all public utilities at lot lines.

2. THE OPPORTUNITY

The City of Whitewater's Community Development Authority (CDA) is pleased to announce a development opportunity at Lot 1B (Parcel /WUP 00322) in the Whitewater Business Park.

Site Details

Attribute	Detail
Lot Number	1B
Parcel (APN)	/WUP 00322
Size	+/- 21.6 Acres
Asking Price	$626,400 ($29,000/acre)
Zoning	M-1 General Manufacturing
County	Walworth County, Wisconsin
Utilities	Gas, electric, fiber optic, and sewer at lot lines
Site Status	Shovel-ready, though grading likely required depending on project
Highway Access	Hwy 12 and Hwy 59

Located south of Hwy 59 within the Walworth County portion of the Business Park, with easy access from both Hwy 12 and Hwy 59. All utilities are available at the lot lines including public water and wastewater, as well as gas and electric (We Energies). Fiber is accessible through TDS or AT&T. The lot is shovel-ready. A 2018 Southeast Wisconsin Regional Plan Commission (SEWRPC) study found no wetlands or floodplain present on the site. A copy of this report is available upon request.

The property is located within Tax Increment District (TID) #10, created in 2021. The City is open to consideration of Tax Increment Financing (TIF) assistance for an appropriate project that meets the State of Wisconsin "but for" test.

The site is also in a current Qualified Opportunity Zone. The City and CDA do not make any claims about availability of Opportunity Zone Funds or future federal designations or amendments to any Opportunity Zones. The City is reapplying for designation under Opportunity Zone 2.0 this year, including this tract.

The CDA is open to a favorable sale of the land to a buyer that will bring the property to a use that meets the terms of this RFP, subject to a Development Agreement reviewed and approved by both the Community Development Authority and the City of Whitewater Common Council. The CDA also has a Loan Fund program available for applicants, subject to application review.

Recently approved projects in the Business Park and the adjoining Whitewater University Technology Park include Summerset Marine Construction (new 150K sq ft manufacturing facility), Summerset Shoreline Restoration, Lavelle’s 50K sq ft warehouse expansion, and two separate contractor suite projects, demonstrating that the CDA and City are willing to work with a variety of developers on different projects including through various incentive programs.

The site is currently listed with Anderson Commercial Group, and any future Offer to Purchase, following proposal selection by the CDA, may be submitted by coordinating with:

Kristen Parks, Vice President – kparks@acgwi.com, 414-550-8925

Patrick McGlinn, Senior Vice President – pmcglinn@acgwi.com, 414-207-5250

3. TARGETED INDUSTRY PROFILE

At 21.6 acres, Lot 1B is one of the largest available parcels in the Business Park and is suited for mid-to-large footprint industrial users. Its scale makes it particularly competitive for firms requiring significant floor area, outdoor staging, or future expansion land. The City encourages proposals from firms in advanced manufacturing, precision industrial support, and supply-chain services that complement the park's existing anchor tenants including Generac, Husco International, HEXPOL, Lavelle Industries, and Fab Pro.

The following table identifies the primary industry types the City is targeting for this parcel, drawn from the recommendations of the 2026 UW-Whitewater FERC Industrial Expansion Strategy Analysis. Proposals outside these categories will be considered on their merits, but proposals that directly address one or more of these gaps will receive priority consideration in evaluation.

Target Industry	SIC Code	NAICS Code	Strategic Rationale
Metal Finishing & Plating	3471	332813	Provides downstream finishing services for Fab Pro, Husco, and Simonswerk; reduces outbound logistics costs for structural metal and precision component manufacturers
Tool and Die / Mold Making	3544	333511	Supports precision molding needs of Lavelle Industries and MacLean-Fogg; reduces prototype lead times and out-of-area sourcing for anchor tenants
Robotics System Integration	3569	333999	Implements automated assembly solutions for Husco and Lavelle; supports the park-wide Industry 4.0 transition
Industrial Packaging	2653	322211	Manufactures protective packaging for finished industrial goods shipped by park tenants including hydraulic valves and specialty hardware
Electronic Component Wholesale	5065	423690	Supplies micro-components and specialized electronics to iButtonLink and East West; supports the sensor and electronics manufacturing cluster

The park's workforce and university proximity provide a built-in talent pipeline for advanced manufacturing and technology-driven firms. The 53190 zip code is home to 894 residents with graduate degrees, and Whitewater's community ranks among the highest in Wisconsin for bachelor's degree attainment. Firms offering professional and technical employment aligned with this workforce profile are strongly encouraged to apply.

4. RFP DETAILS AND SUBMISSION REQUIREMENTS

Timeline

Activity	Deadline
RFP Release Date	July 1, 2026
Responses Due	August 15, 2026, 4:00 p.m.
Short-List Notification	Following review and interviews
Developer Negotiations	To be determined

The City may amend this schedule at any time. Written notice of any changes will be provided to all respondents.

Send all responses and questions to:

Mason Becker, Executive Director

Whitewater Community Development Authority

312 W. Whitewater St., Whitewater WI 53190

mbecker@whitewater-wi.gov

Responses shall not exceed 15 pages (brief appendices are acceptable), and shall use a minimum font size of 11. Respondents must submit one copy electronically to mbecker@whitewater-wi.gov. Hard copy submittals are optional. Submittals must be received no later than the due date and time above. Late submittals will not be accepted.

Required Submittal Components

A. Transmittal Letter

- Official letterhead with contact information for the person authorized to negotiate on behalf of the development team
- Affirmative statement that the respondent agrees to the minimum business terms identified in this RFP
- Certification that the RFP response and exhibits are true and correct; unsigned or undated submissions will not be accepted

B. Development Team

- Identify the developer and all key team members including the project leader and key consultants
- Provide a narrative describing the role and relevant expertise of each firm and key individual involved in project implementation

C. Proposed Development Concept

- One-page narrative describing the development concept envisioned for the site
- Identification of any responsibilities proposed to be imposed on the City and/or CDA
- Description of how the proposed use aligns with the targeted industry profile in Section 3
- Up to three graphics such as a conceptual site plan, at respondent's discretion
- Details on number of positions or wage commitments as available. Ranges are acceptable.

CI. Experience

- Descriptions of at least two and no more than four analogous projects completed within the past five years, each including: project name and location; development scope and square footage; financial characteristics and funding sources; description of the respondent's role; and a public sector contact with telephone and email

CII. Financial Capacity

- Explanation of how the project will be funded including mix of sources
- Statement identifying any targeted threshold rate of return
- Disclosure of any litigation or disputes that could materially affect the team's ability to complete the project
- Statement regarding any prior bankruptcy, default, or foreclosure by any team member

CIII.

#	Evaluation Criterion
1	Agreement to abide by the minimum business terms identified in this RFP
2	Development of projects of similar scope and scale
3	Financial capacity to undertake a project of the proposed magnitude
4	Overall quality and experience of the development team
5	Experience with public/private development agreements
6	Quality and completeness of the RFP response
7	Alignment of proposed use with targeted industry profile and strategic rationale

6. SELECTION PROCESS

The selection process will be conducted in three phases:

Phase 1 - RFP Review:

The City will evaluate all responses and select a short list of one or more development teams to advance to the Developer Review stage.

Phase 2 - Developer Review:

Short-listed teams will be asked to provide more detailed information including preliminary design drawings, a pro forma analysis, identification of an operator if applicable, and a description of any proposed lease terms.

Phase 3 - Negotiation:

The City will enter into a negotiation period with the selected development team for the purpose of negotiating the terms of a Development Agreement.

7. DECLARATION AND ADDITIONAL INFORMATION

CDA Rights

- The CDA reserves the right to reject all submittals for any legally permissible reason without indicating reasons for rejection.
- The CDA reserves the right to amend this RFP by addendum. The CDA is bound only by what is expressly stated in this RFP and any authorized written addenda posted on the City website.
- The CDA accepts no financial responsibility for costs incurred by the respondent during any phase of the selection process. All submittals shall become the property of the CDA.

Withdrawal

The CDA reserves the right to withdraw this RFP at any time without prior notice and makes no representation that any agreement will be awarded to any respondent.

Confidentiality

All submittals are considered confidential until the CDA makes a selection, at which time submittals will become public information. The financial capacity portion of each submittal will be treated as confidential and will not be available for public review at any time.

Conflict of Interest

All members of responding development teams must disclose any and all circumstances that could give rise to any potential conflict of interest with their participation in this project with the CDA or the City of Whitewater, and its agents, representatives, and consultants.

Questions

Any questions arising during preparation of a submittal should be directed to Mason Becker, CDA Executive Director, via email at mbecker@whitewater-wi.gov.

8. ADDENDUM - PUBLIC UTILITY INFORMATION

Stormwater: 18" storm sewer stub on the north side of the cul-de-sac; 15" and 18" stubs on the south side of the property (north side of Innovation Dr). Stormwater is directed to the existing wet detention pond west of the Innovation Center. Developers should evaluate infiltration feasibility and incorporate infiltration standards into site design if feasible.

Sanitary Sewer: 8" sanitary main extended just east of the cul-de-sac, available for connection; two 6" laterals stubbed in off Innovation Drive. Main capacity is sufficient; any constraints would relate to BOD loadings at the treatment facility rather than line capacity.

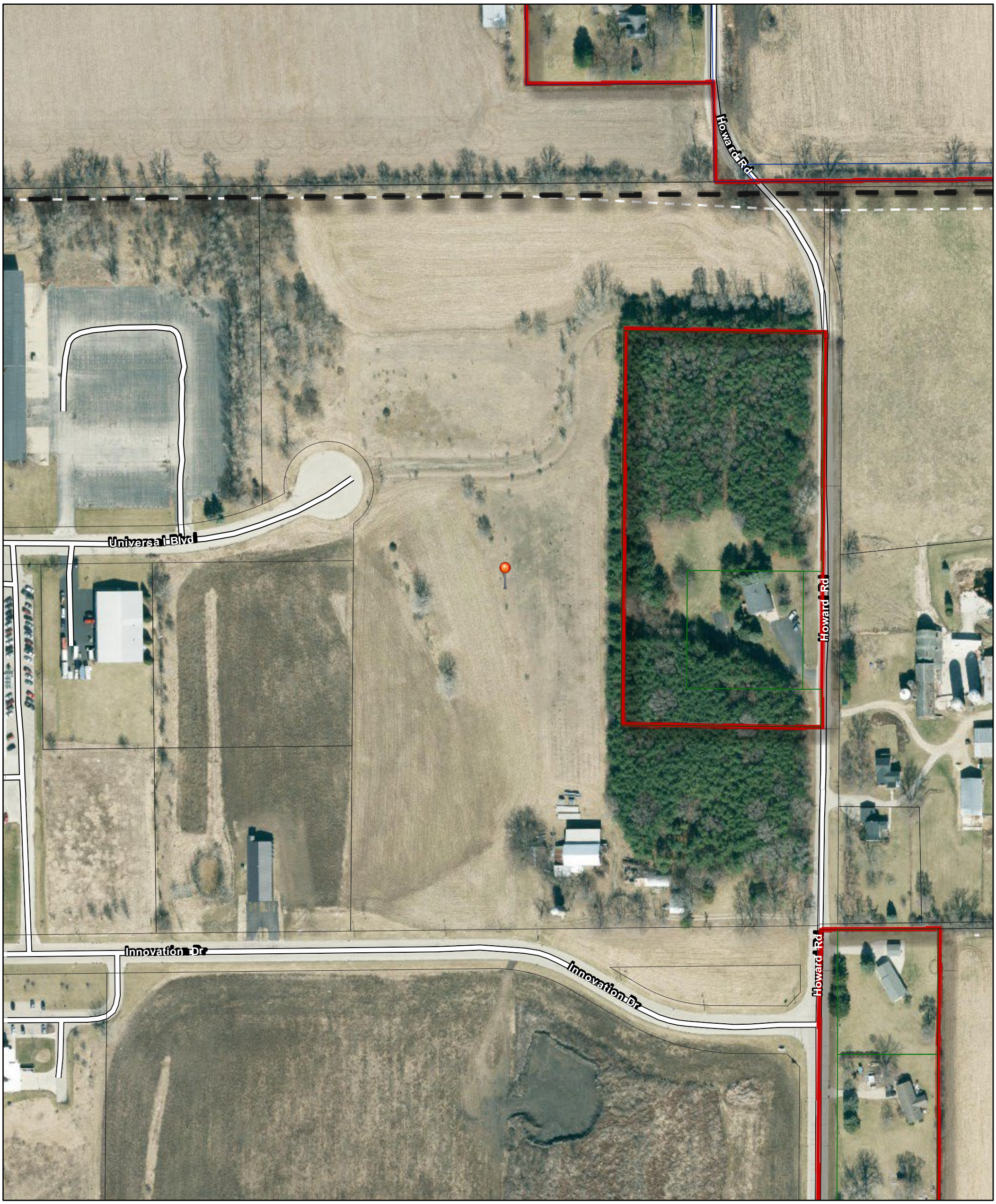
Water (Flow Test Data – Nearby Hydrants):

Test Location: Innovation Dr & Howard Rd
Date: 6/3/26
Watermain Size: 12" DI
Hydrant Lead: 6" / 8" stubs
Static/Residual PSI: 51 / 47
Total Flow: 1,100 GPM
Notes: —

Test Location: 1215 Universal Blvd (Lavelle Industries)
Date: 5/6/25
Watermain Size: 12" DI
Hydrant Lead: 6"
Static/Residual PSI: 59 / 55
Total Flow: 1,135 GPM
Notes: Well #8 was offline during test; actual available flow may be higher

Both tests are on hydrants fed by the 12" ductile iron main serving the immediate area around Lot 1B, with fire flows in the 1,100-1,135 GPM range. Site-specific flow testing is recommended to confirm available capacity for a given building design.

ArcGIS Web Map



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Whitewater Township

Koshkonong & Cold Spring Township

TOWN OF COLD SPRING

1:2,655

0 0.02 0.04 0.09 mi

0 0.04 0.07 0.14 km

Product of the Version 12 Statewide Parcel Map Database Project (V12). Created by: The Wisconsin State Cartographer's Office, Administrated by: The Wisconsin Land Information Program (WLIP) at the Department of Administration (DOA), SE Wisc Reg Planning Comm,

Whitewater Business Park: Industrial Expansion Strategy Analysis

University of Wisconsin Whitewater

College *of* Business and Economics

Fiscal and Economic Research Center

Executive Summary

The Whitewater Business Park represents a significant industrial expansion opportunity in Southeastern Wisconsin. Its existing concentration of advanced manufacturing, polymer science, and logistics firms provides a strong foundation for sustained economic growth.

As industries continue shifting toward more technology-driven operations, the park is well-positioned to evolve into a leading regional business hub. **Current tenant activity already supports over 2,500 jobs and generates substantial labor income, demonstrating a strong economic base.** Strategic expansion would enable the park to transition from a net exporter of labor to a self-sustaining employment center. By targeting key industry gaps and strengthening internal supply chains, Whitewater can improve talent retention, diversify its tax base, and enhance long-term fiscal stability. This report outlines a data-driven strategy to support that transition and position the business park as a competitive industrial destination in Wisconsin.

Market Demand Assessment

TARGET INDUSTRY ALIGNMENT

The case for expanding the business park is rooted in a workforce recapture strategy. By prioritizing advanced, technology-driven manufacturing firms that require high-skilled labor, the city can better align local talent with available opportunities. Currently, many of Whitewater's most educated residents face long commutes or underemployment due to a lack of local high-skill roles. This gap highlights a clear opportunity: a built-in talent pool that can support incoming firms if the right industries are recruited.

The Whitewater Business Park represents far more than a conventional real estate development. It is a comprehensive asset designed to match the local talent with regional opportunity. By developing the available land, the city transitions from a service and student economy into a high-tech industrial hub.

SKILL VS. OPPORTUNITY GAP

The 53190 zip code is home to **894 residents with Master's Degrees**, yet **local employment opportunities are currently dominated by nearly 3,500 jobs in manufacturing and retail, food, and accommodation services**. Even within the business park's residing block group, existing infrastructure is primarily utilized for transportation and warehousing rather than the high-value production roles the residents are qualified for. This forces Whitewater's most educated professionals into long commutes or local underemployment, but indicates a potential talent pool, pending further validation through resident employment surveys, for professional-tailored firms considering the business park.

Taxonomic Framework and Analytical Methodology

The evaluation of the Whitewater Business Park's economic landscape requires a dual-classification approach. The **Standard Industrial Classification (SIC)** system, developed in the 1930s, remains a foundational tool for grouping businesses based on their production characteristics or demand patterns, particularly in legacy databases and for historical trend analysis.

In contrast, the **North American Industry Classification System (NAICS)**, introduced in 1997 and updated every five years, offers a more granular, six-digit hierarchical structure that better reflects the contemporary shift toward information technology, specialized professional services, and high-tech manufacturing.

For this report, interactions are defined through several lenses: **upstream** material supply, **downstream** value-added processing, **lateral** operational support, and innovation-driven **technical complementarity**. **Upstream interactions** occur when the output of one firm (e.g., rubber compounding) serves as a raw material for another. **Downstream interactions** involve the further refinement, assembly, or distribution of goods. **Lateral interactions** encompass shared logistical or maintenance infrastructure, such as heavy truck repair or business support services. Finally, **technical complementarity** arises when specialized knowledge-based firms (e.g., software developers or sensor engineers) provide the digital infrastructure for physical manufacturing operations.

A core strategic objective of this analysis is to leverage proximity within the business park to reduce transaction costs, accelerate the feedback loop for new product introduction (NPI), and foster a resilient "micro-supply chain" that is less susceptible to global shocks.

Industry Identification and Tenant Inventory

The tenant mix in Whitewater demonstrates a high degree of specialization across four primary clusters: Advanced Manufacturing, Advanced Polymers and Sealing, Agricultural and Food Logistics, and the Innovation/ Professional Services cluster.

Business Name	SIC Code	NAICS Code	Primary Industry Des
Simes Construction Inc	1794	238910	Construction Services
HEXPOL	3053	339991	Rubber Compounding & Sealing Devices
Fab Pro	3441	332312	Fabricated Structural Metal
Generac	3519	333618	Motor and Generator Manufacturing
Husco Automotive LLC	3694	336320	Motor Vehicle Electrical Equipment
The Coburn Company, Inc.	5031	423310	Agricultural Equipment Wholesaling
Riemer Systems	5047	423450	Medical Equipment Wholesaling
MacLean-Fogg Component Solutions	5085	423840	Industrial Supply Wholesaling
Fastenal	5085	423840	Industrial Supply Wholesaling
Martin Brower	5142	424420	Packaged Frozen Food Merchant Wholesaler
Basin Holdings	6719	551112	Holding Company/Mgmt
Blackthorne Capital Management	6799	523910	Investment Advice
Nitardy Funeral Homes	7261	812210	Personal Services
Pauquette Center	8049	621330	Psychological Services
Jedi Virtual K-12	8211	611110	Educational Services

Industry Identification and Tenant Inventory Continued

Business Name	SIC Code	NAICS Code	Primary Industry Des
East West Wisconsin, LLC	8748	541618	Management Consulting
CESA 2	9411	923110	Educational Administration
Wisconsin Army National Guard	9711	928110	National Security
Simonswerk North America Inc	3429	333320	Specialized Hardware/Hinges
Summerset Marine Construction	1629	236210	Marine Construction
Lavelle Industries, Inc.	3061	326291	Molded Mechanical Rubber Goods
Husco International	3492	332912	Fluid Power Valves and Fittings
NPI-Plus (East West)	3671	334419	Electronics Manufacturing Services
iButtonLink	3823	334513	Industrial Sensors & Software
PropertyX LLC	6513	531311	Real Estate Management
Kreative Solutions LLC	7311	541810	Advertising & Business Services
Straight Forward	4813	561421	Call Center/Contact Center
Iron Forge Development	7375	541511	Custom Computer Programming
S & H Truck Services	7538	811111	Heavy Truck Repair & Maintena

IMPLAN

Where available data on companies located within the Whitewater business and technology park were available, an analysis was conducted utilizing the 2026 IMPLAN economic modeling system to determine the economic impact of the jobs created by the companies located within the area. IMPLAN is an input-output model used to estimate 1) temporary jobs generated by construction, 2) direct and indirect tax revenues, and 3) all indirect job and spending numbers. By capturing the **"multiplier effect,"** the IMPLAN model allows the reader to see the full impact of a group of businesses in each geographic area. The multiplier accounts for **"indirect spending,"** such as supplies required for the original product being measured, and **"induced spending,"** which is money that re-circulates in the economy due to employees' spending. The term "indirect" is used here to reflect both of those categories. This model produces an economic multiplier, a quantitative measure of economic impact that recognizes that all levels of economies are interconnected networks of interdependent activity. These projections assume a high level of local spending retention; actual impacts may vary based on external leakages to surrounding metropolitan areas.

Direct Effect – This refers to production change associated with a change in demand for the goods or services produced by the companies themselves. It is the initial impact to the economy.

Indirect Effect – This refers to the secondary impact caused by changing input needs of directly affected industries (e.g., additional input purchases to produce additional output). It concerns inter-industry transactions, as businesses that exist within the business park create a demand for locally sourced materials needed to produce its product or service.

Induced Effect – This is caused by changes in household spending due to the additional employment generated by direct and indirect effects. The induced effect measures the effects of the changes in household income, as individuals working in the new businesses and the businesses' suppliers spend money at restaurants, grocery stores, and shops.

Economic Impact of Business Park Companies

Impact Type	Employment	Labor Income	Output
Direct Effect	1,400 Jobs	$105,000,000	$525,000,000
Indirect Effect	640 Jobs	$53,000,000	$175,000,000
Induced Effect	660 Jobs	$42,000,000	$130,000,000
Total Effect	**2,700 Jobs**	**$200,000,000**	**$830,000,000**

Impact by Industry

Manufacturing
950 Jobs

Healthcare
290 Jobs

Finance, Insurance, Real Estate
200 Jobs

Business Services
450 Jobs

Wholesale
270 Jobs

Restaurants
110 Jobs

Retail
135 Jobs

Cluster Analysis: Mechanical and Automotive Engineering

The core of the Whitewater Business Park's industrial identity is its mechanical and automotive cluster, anchored by Generac, Husco International, and Husco Automotive. These entities operate within a sophisticated framework of electro-hydraulic and electro-mechanical control systems. Husco Automotive LLC, classified under SIC 3694 and NAICS 336320, specializes in electrical equipment for internal combustion engines and electrified vehicles, including wiring harnesses, alternators, and electronic instrument panels.

This cluster exhibits significant potential internal verticality. Husco International (NAICS 332912) focuses on fluid power valve and hose fitting manufacturing, which requires precision structural inputs. Fab Pro (NAICS 332312) could provide these critical structural metal fabrication services, enabling the creation of custom enclosures and manifolds for Husco's valves. Furthermore, the evolution of Husco's product line toward "intelligent" systems like INCOVA—which replaces traditional spool valves with electronic controls—could create a direct demand for the custom software services provided by Iron Forge Development and the electronics manufacturing capabilities of NPI-Plus.

Generac is another pivotal firm when analyzing this specific cluster. Its potential to sustain collaborative relationship with auto electric manufacturing firms such as Husco Automotive LLC could allow both entities to capitalize on their proximity. In theory, Husco Automotive LLC would provide the precision engineering with power timing and logistics Generac needs for its production, while Generac could provide the physical torque and power components required by Husco Automotive LLC for their outputs. On paper these two companies work well together and represent a mutual relationship. Proximity is a key variable in a synergy such as this, allowing engineers from both sides to communicate more efficiently and exchange inputs at lower costs. Identifying other relationships such as this will narrow down target industries best suited for expansion.

Complementarity is also evident in the specialized hardware sector. Simonswerk North America (NAICS 333320) produces high-end adjustable hinge systems used in demanding retail and industrial environments. While their primary markets include the Apple Campus and Mercedes-Benz Stadium, their proximity to metal fabricators and polymer specialists in the park allows for localized sourcing of finishes and seals.

Cluster Analysis: Advanced Polymers and Sealing Solutions

The advanced polymer cluster is arguably the park's most evident potential value chain. It begins with HEXPOL (SIC 3053 / NAICS 339991), a global leader in rubber compounding. The Whitewater facility specializes in high-performance materials like FKM (Fluoroelastomer), HNBR (Hydrogenated Nitrile), and AEM (Ethylene Acrylic Rubber), which are specifically engineered to withstand extreme heat, chemicals, and abrasion.

These compounds could serve as the primary feedstock for Lavelle Industries (SIC 3061/3069, NAICS 326291/326299). Lavelle is a vertically integrated OEM manufacturer that designs and molds precision rubber and plastic components, including gaskets, seals, bushings, and O-rings. This implied interaction between HEXPOL and Lavelle is a textbook example of upstream/downstream complementarity. HEXPOL provides the "material difference" through custom recipes, while Lavelle transforms those recipes into functional parts for the HVAC, plumbing, and transportation industries.

Furthermore, MacLean-Fogg Component Solutions contributes to this cluster through its Engineered Plastics Company (EPC), which specializes in close-tolerance functional plastics and insert molding. The integration of these firms creates a "Polymer Hub" where shared knowledge of elastomer behavior and injection molding techniques can be leveraged for rapid innovation. The fasteners and plastic solutions provided by MacLean-Fogg could also support the final assembly needs of the mechanical cluster, demonstrating cross-cluster synergy.

Cluster Analysis: Agricultural and Food Logistics

The agricultural and food distribution cluster leverages Whitewater's strategic location within "America's Dairyland" to manage high-volume supply chains. The Coburn Company (NAICS 423310/423820) has operated since 1925 as a major manufacturer and wholesale distributor of milking equipment and livestock supplies. Their product range—from milk filtration systems and portable milkers to animal health tools—requires a steady supply of rubber tubing, plastic moldings, and fabricated metal parts, all of which are products produced by neighboring firms like Lavelle and Fab Pro.

Parallel to Coburn is Martin Brower (SIC 5142 / NAICS 424420), which operates a highly sophisticated multi-temperature logistics and distribution network for the frozen food industry. Martin Brower functions as a 3PL and 4PL provider, managing the end-to-end supply chain for multinational fast-food chains. This involves complex demand planning, real-time inventory tracking, and specialized warehousing.

This logistics-heavy cluster is potentially supported laterally by S & H Truck Services (SIC 7538/7539), which could provide the essential maintenance and repair for the heavy truck fleets operated by both Martin Brower and Coburn. This localized maintenance infrastructure ensures high operational uptime for the park's distribution giants.

Cluster Analysis: Innovation and Professional Infrastructure

The Innovation Center (1221 Innovation Dr) serves as the “intellectual engine” of the park, housing firms that could provide the digital and administrative services required by the modern industrial tenants. iButtonLink (NAICS 334513) is a pioneer in sensor network technology and data loggers, providing monitoring solutions for the cold chain, transportation, and aerospace industries. Their sensors have been utilized on the International Space Station, demonstrating a level of technical excellence that elevates the reputation of the entire business park.

Iron Forge Development (NAICS 541511) complements the sensor hardware with custom computer programming, specifically focusing on software that meets the needs of customers. Their expertise in applications software and system design is prospectively vital for firms like Husco and Lavelle as they adopt Industry 4.0 practices such as predictive maintenance and automated quality control.

NPI-Plus (East West Wisconsin) provides another critical link as an electronics manufacturing services (EMS) provider. They offer quick-turn prototyping and a “New Product Introduction” model that is ideal for the innovation-focused startups in the park, allowing them to localize their supply chain from design to box-build assembly. Additionally, East West Wisconsin is helping push the “advanced manufacturing” agenda by providing smart engineering services to outdated producers. A push for integration of similar firms/services within the park could help upgrade labor opportunities, ultimately increasing the attraction of more skilled laborers. This ecosystem is rounded out by Straight Forward, which offers call center and contact center solutions that can scale as the park’s manufacturers grow their customer bases.

Potential Upstream, Downstream, and Lateral Interaction Matrix (SIC)

The following matrix visualizes the interactions between the SIC codes represented in the park. An “I” indicates an input or an upstream relationship while an “O” indicates an output or downstream relationship between industries.

Industry/SIC		Buyers									
		Rubber Compounding (3053)	Mechanical Rubber (3061)	Structural Metal (3441)	Industrial Valves (3491)	Motors and Generators (3621)	Auto Electrical Equipment (3694)	Ind. Supply Wholesale (5085)	Custom Software (7371)	Truck Repair (7538)	Management Consulting (8748)
Suppliers	Rubber Compounding (3053)		I			I					
	Mechanical Rubber (3061)				I/O	I	I				
	Structural Metal (3441)				I/O	I	I		I/O		
	Industrial Valves (3491)		I/O	I/O			I/O	O	I/O		O
	Motors and Generators (3621)				I		I/O		I/O		
	Auto Electrical Equipment (3694)		I	I	I/O	I/O		O	I/O		O
	Industrial Supply Wholesale (5085)	I	I	I	I	I	I				
	Custom Software (7371)			I/O	I/O	I/O	I/O				I
	Truck Repair (7538)							I			
	Management Consulting (8748)	I	I	I	I	I	I	I	I	I	

SIC Interaction Checklist and Criteria

The interactions marked in the SIC matrix are based on established industrial supply chain norms and the specific capabilities of the Whitewater tenants. Below are further examples of these relationships.

- **SIC 3053 -> SIC 3061:** Upstream material flow. Custom rubber compounds are a primary input for molded mechanical goods.
- **SIC 3061 -> SIC 3491/3694:** Component integration. Molded seals and O-rings are essential for the integrity of hydraulic valves and automotive electrical assemblies.
- **SIC 3441 -> SIC 3491/3694:** Structural support. Precision-fabricated sheet metal is used for the housings and brackets of complex mechanical and electrical systems.
- **SIC 3621 -> SIC 7371:** Modern motors often require integrated variable frequency drives (VFD) or programmable logic coding. Custom software firms provide the code to run the motor, while the motor manufacturers provide the physical test beds and hardware platforms for that software.
- **SIC 5085 ->All Manufacturing:** Operational maintenance. Wholesalers provide the fasteners, MRO supplies, and tools required for daily factory operations.
- **SIC 7371 -> SIC 3491/3694:** Technical Integration. Custom software is required for the digital control of hydraulic and automotive components.
- **SIC 7538 -> 5031/5142:** Lateral support. Fleet logistic maintenance is vital for regional distribution.
- **SIC 8748 -> All firms:** Supply chain resolve. Management consulting firms can provide the supply chain solutions to any industry.

Potential Upstream, Downstream, and Lateral Interaction Matrix (NAICS)

The NAICS matrix focuses on the modern process-based interactions that define the park's efficiency. An "I" indicates an input or an upstream relationship, while an "O" indicates an output or downstream relationship between industries.

Industry/NAICS	Buyers									
Suppliers	Gaskets/Seals (339991)	Molded Rubber (326291)	Fab. Sheet Metal (332312)	Fluid Power (332912)	Motor and Generator Mfg. (335312)	Auto Electrical Manufacturing (336320)	Industrial Supplies (423840)	Custom Programming (541511)	Truck Maintenance (811111)	Management Consulting (541618)
Gaskets/Seals (339991)		I			I					
Molded Rubber (326291)				I/O	I	I/O				
Fabricated Sheet Metal (332312)				I/O	I	I/O		I/O		
Fluid Power (332912)		I/O	I/O			I/O		I/O		
Motor and Generator Manufacturing (335312)				I		I/O		I/O		I
Auto Electrical Manufacturing (336320)		I/O	I/O	I/O	I/O			I/O		
Industrial Supplies (423840)	I	I	I	I	I	I				
Custom Programming (541511)			I/O	I/O	I/O	I/O				I
Truck Maintenance (811111)							I			
Management Consulting (541618)	I	I	I	I	I	I	I	I	I	

NAICS Interaction Checklist and Criteria

The NAICS system emphasizes the “process” of production, which highlights some of the following synergies:

- **NAICS 339991 -> NAICS 326291:** Process feedstock. Specialized sealing devices and compounds are used in the broader rubber molding processes.
- **NAICS 332312 -> NAICS 332912:** Value-added fabrication. Sheet metal components are critical for the protective enclosures and mounting systems of fluid power valves.
- **NAICS 335312 -> NAICS 336320:** Two-way co-design enablement. The motor provides the physical torque and rotation, and the electric system provides the power timing and logic.
- **NAICS 541511 -> NAICS 332912/336320:** Digital enablement. Software firms develop the logic for the “Smart Valves” and electronic instrument panels that represent the future of the automotive and heavy equipment sectors.
- **NAICS 423840 -> All Manufacturing:** Just-in-time logistics. Industrial suppliers act as the inventory buffer for precision fasteners and hydraulic fittings.
- **NAICS 811111 -> 423310:** Fleet optimization. Specialized repair services cater to the refrigerated trailers and heavy agricultural machinery used in the park’s distribution hub.
- **541618 -> All firms:** Operational advancement. Consulting firms provide smarter manufacturing solutions and can help increase overall operational efficiency for any other industry.

Ecosystem Gap Analysis and Strategic Voids

Identified Redundancies and Overlaps

Industrial Wholesaling (SIC 5085/NAICS 423840): Both Fastenal and MacLean-Fogg operate in this space. While this ensures price competition, it also represents a potential redundancy in floor space. One of these firms could be offered targeted municipal incentives, such as specialized equipment grants or tax credits for high-reliability electronics, to diversify into more specialized sectors, such as high-reliability electronics components distribution, to better serve iButtonLink and NPI-Plus.

Educational and Public Sector Administration (NAICS 923110/611110): The presence of CESA 2 and Jedi Virtual K-12, along with the Innovation Center's university collaboration, is a strength, but there is a risk of fragmented workforce development efforts. Streamlining these into a unified "Whitewater Skills Lab" would better serve the recruitment needs of the manufacturers.

Critical Structural Gaps

Metal Finishing and Surface Treatment (SIC 3471/NAICS 332813): Firms like Fab Pro and Simonswerk require specialized metal finishing (anodizing, plating, powder coating).

Tool and Die and Mold Making (SIC 3544/NAICS 333511): Lavelle Industries and MacLean-Fogg rely heavily on custom molds for their injection and compression molding operations. A dedicated tool and die shop in the park would accelerate prototyping and reduce lead times for custom customer orders.

Specialized Industrial Packaging (SIC 2653/NAICS 322211): The high volume of finished goods leaving the park—from hydraulic valves to boat lifts—requires durable, customized industrial packaging.

Independent Testing and Validation Laboratories (SIC 8734/NAICS 541380): There is a clear need for an independent lab that can perform stress testing, chemical analysis, and environmental validation.

Strategic Recruitment Recommendations and Target Codes

To maximize the “Synergy Coefficient” of the Whitewater Business Park, new tenant recruitment should be prioritized based on their ability to close identified gaps and support the technological evolution of the anchor tenants. These recommendations are structured around the idea of a localized supply chain within the business park.

Priority 1: High-Precision Infrastructure Support

These firms are positioned to lower the cost of production for existing manufacturers by reducing logistics overhead for existing manufacturers and reduce the environmental impact of long-distance shipping for finishing services.

Target Industry	Recommended SIC	Recommended NAICS	Strategic Rationale
Metal Finishing & Plating	3471	332813	Provides essential downstream finishing for Fab Pro, Generac, Husco, and Simonswerk.
Tool and Die Shop	3544	333511	Supports custom molding needs for Lavelle and MacLean-Fogg.
Electronic Component Wholesale	5065	423690	Supplies the specific micro-components needed by iButtonLink and NPI-Plus.

Strategic Recruitment Recommendations and Target Codes Continued

Priority 2: Logistics and Supply Chain Resilience

These targets focus on the efficient movement and protection of goods, supporting the distribution-heavy sectors of the park.

Target Industry	Recommended SIC	Recommended NAICS	Strategic Rationale
Industrial Packaging	2653	322211	Manufactures the protective housing for shipping finished industrial goods.
Specialized Freight Forwarding	4731	488510	Coordinates international air/sea freight for firms with global reach like Simonswerk.
Testing & Calibration Labs	8734	541380	Provides the ISO 17025 validation required by iButtonLink and HEXPOL.

Strategic Recruitment Recommendations and Target Codes Continued

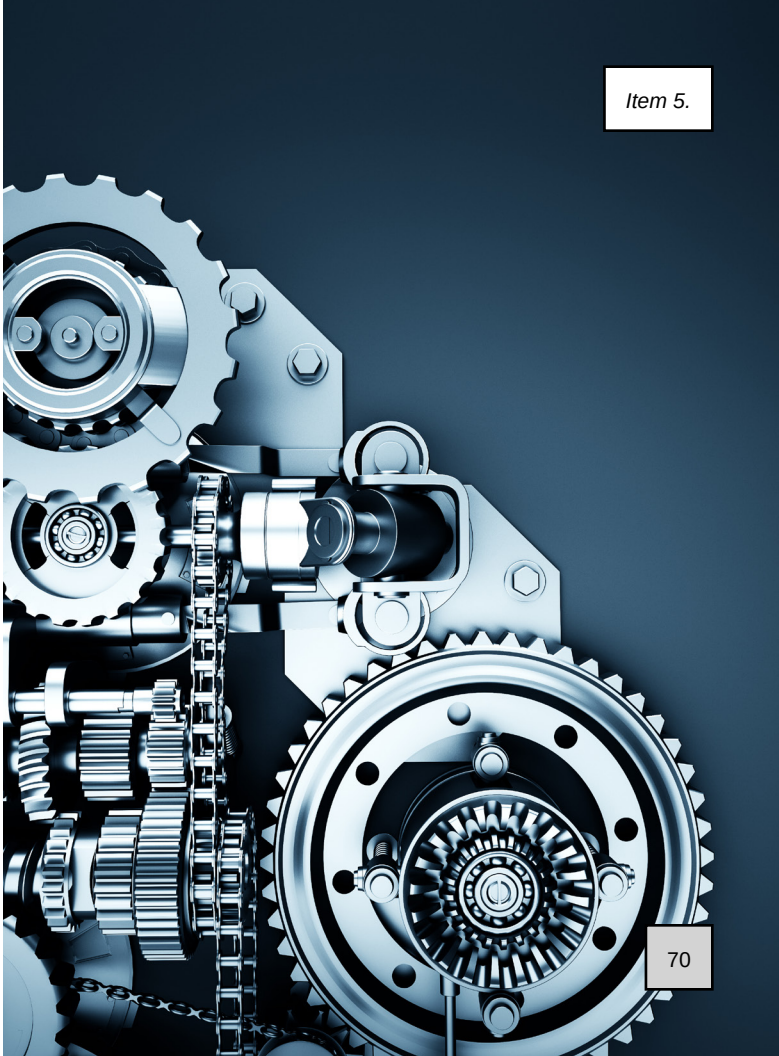
Priority 3: Industry 4.0 Integration

These industries will support the “Smart Manufacturing” transition, ensuring the park remains competitive in the high-tech global market.

Target Industry	Recommended SIC	Recommended NAICS	Strategic Rationale
Robotics System Integration	3569	333999	Implements automated assembly lines for Husco and Lavelle.
Additive Manufacturing (3D)	3999	333249	Enables rapid prototyping for NPI-Plus and custom software development
Industrial Data Analytics	7373	541511	Works with iButtonLink to turn sensor data into predictive maintenance models.

Strategic Alignment and Future Outlook

The goal and long-term vision of the Whitewater Business Park should be to shift the surrounding area from a labor exporter to a self-sustaining and even labor-importing hub. By developing the remaining land in the business park, the city and the surrounding area can actively implement a workforce retention strategy. This gap can be largely filled by recruiting industries that align with the specific degree types found in the local 53190 zip code, thereby attracting and retaining skilled workers. Currently, most jobs within the business park focus on service positions, and the park overall lacks more professional firms. Addressing this skill gap will, in turn, attract more skilled workers and retain them within the community. The park's site features demonstrate the capability to support the growth and scalability of larger, more professional industrial partners.



Strategic Alignment and Future Outlook

Moving forward, strategic planning must focus on high-value industries that align with the education and skill levels of the local workforce. Tech-driven businesses and advanced manufacturing firms are well-positioned to leverage the area's skilled workers. By fostering these industries, development can better align with regional economic goals that aim to diversify the tax base from a student-centric focus to high-yield industrial assets.

One notable exception to the issue of integration and clusters is Generac. While a large employer (with over 400 employees in the immediate area), the input analysis does not create direct interactions with suppliers to either the NAICS codes or SIC codes. While this may be an opportunity to attract companies that can serve relationships with Generac, their customer base would need to expand beyond the Whitewater Business Park. As a result, it is an opportunity but would require a regional expansion of their customer base.

Bridging the skill-opportunity gap would enable local talent to live, work, and spend within the community. This strategic alignment ensures that investments directly contribute to local prosperity. Building on existing assets such as the university and the business park, additional development within the park will strengthen the area as a catalyst for increasing median income, expanding the labor force, and improving overall quality of life. With the right approach, Whitewater can establish itself as a competitive, ready-to-build industrial hub in Southeastern Wisconsin.

ABOUT THE FERC

The University of Wisconsin-Whitewater Fiscal and Economic Research Center provides research services for area businesses, not-for-profits organizations and government entities, including:

- Economic Analysis
- Geographic Information Systems (GIS) analysis
- Market research, marketing strategy and planning
- Statistical analysis
- Simulation analysis
- Ecological and biological analysis
- Government and public policy analysis
- Entrepreneurship
- Economic forecasting and business development

Editor and Graphic Designer
Shannon Murray

ABOUT THE AUTHORS

Dr. Russ Kashian is a professor of economics at the University of Wisconsin-Whitewater. He served as a specialist for the University of Wisconsin-Extension and is the director of the Fiscal and Economic Research center at UW-Whitewater. In the 20 years that he has taught at the university, his focus has been conducting applied research projects that develop students, are of value to others, and serve the region. Dr. Kashian's main areas of interest are financial intermediaries, tourism, education, and economic development.

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Whitewater Business Park Report

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University of Wisconsin Whitewater

College of Business and Economics
Fiscal and Economic Research Center

Fun Fact

What is:

Editor and Graphic Designer
Shannon Murray

NAICS 332813

NAICS 333511

Roadmap

1. Introduction
2. Purpose
3. Data Collection
4. Data Summary
5. Tenant Inventory and SIC/NAICS Interaction Matrices
6. Recommendations
7. Conclusion

Editor and Project Director
Shannon Murray

Introduction

The Whitewater Business Park represents a significant industrial expansion opportunity in Southeastern Wisconsin. Its existing concentration of advanced manufacturing, polymer science, and logistics firms provides a strong foundation for sustained economic growth.

Editor and Graphic Designer
Shannon M

The paper evaluates the Whitewater Business Park as a regional economic development asset. It studies the current tenant mix, workforce conditions, and how businesses in the park connect to one another.

The broader goal is to determine how Whitewater can expand in a strategic, evidence-based way.

Purpose

This paper was written to:

- Identify the current role of the business park in Whitewater's economy.
- Measure whether the labor shed can support further growth.
- Help local leaders recruit the right firms instead of simply filling space.
- Show how internal business-to-business linkages can create a stronger local supply chain.

Data Collection

The report uses tenant inventories, SIC codes, NAICS codes, and IMPLAN economic analysis.

It also uses labor market and workforce data across Whitewater and nearby geographies.

A dual-classification method was used: SIC for legacy industry relationships and NAICS for modern process-based interactions.

Important Methodological Point: SIC and NAICS are both used because each reveals different kinds of business relationships.

Editor and Graphic Designer:
Shannon M

Data Summary

The park contains several strong clusters rather than a random mix of firms.

The most visible clusters are advanced manufacturing, advanced polymers and sealing, agricultural and food logistics, and innovation/professional services.

The report argues that proximity lowers transaction costs and creates a localized "micro-supply chain."

Editor and Graphic Designer
Shannon Murray

Industry Identification and Tenant Inventory (1 of 2)

Business Name	SIC	NAICS	Primary Industry
Simes Construction Inc	1794	238910	Construction Services
HEXPOL	3053	339991	Rubber Compounding & Sealing Devices
Fab Pro	3441	332312	Fabricated Structural Metal
Husco Automotive LLC	3694	336320	Motor Vehicle Electrical Equipment
The Coburn Company, Inc.	5031	423310	Agricultural Equipment Wholesaling
Riemer Systems	5047	423450	Medical Equipment Wholesaling
MacLean-Fogg Component Solutions	5085	423840	Industrial Supply Wholesaling
Fastenal	5085	423840	Industrial Supply Wholesaling
Martin Brower	5142, 7359	424420, 532411	Frozen Food Distribution & Equipment Rental
Basin Holdings	6719	551112	Holding Company / Mgmt
Blackthorne Capital Management	6799	523910	Investment Advice
Nitardy Funeral Homes	7261	812210	Personal Services
Pauquette Center	8049	621330	Psychological Services

Recreated from the report table. This is the first half of the tenant inventory.

Industry Identification and Tenant Inventory (2 of 2)

Business Name	SIC	NAICS	Primary Industry
Jedi Virtual K-12	8211	611110	Educational Services
East West Wisconsin, LLC	8748	541618	Management Consulting
CESA 2	9411	923110	Educational Administration
Wisconsin Army National Guard	9711	928110	National Security
Simonswerk North America Inc	34342	333320	Specialized Hardware/Hinges
Summerset Marine Construction	1629	236210	Marine Construction
Lavelle Industries, Inc.	3069, 3061	326299, 326291	Molded Mechanical Rubber Goods
Husco International	3492, 3494, 3491	332912, 332919, 332911	Fluid Power Valves and Fittings
NPI-Plus (East West)	3679, 3669, 3671	335, 334419	Electronics Manufacturing Services
iButtonLink	3823, 7371	334513, 541511	Industrial Sensors & Software
PropertyX LLC	6513, 6512, 6531	531110, 531311	Real Estate Management
Kreative Solutions LLC	73, 7311	54541	Advertising & Business Services
Straight Forward / S & H Truck Services	7338, 4813 / 7538, 7539	56142, 561421 / 811111	Call Center / Truck Repair & Maintenance

Recreated from the report table. This is the second half of the tenant inventory.

Tenant Inventory Table

The table shows:

- That the park is diverse, but not random.
- The listed firms group naturally into clusters: manufacturing, polymers/seals, logistics, wholesale support, software/tech, and institutional services.
- The inventory matters because it provides the raw evidence for the later synergy analysis.
- The report is not just counting tenants; it is showing how the mix of tenants creates economic value through interaction.

These slides support the paper's claim that the park already contains the building blocks of a local production network.

Potential Upstream, Downstream, and Lateral Interaction Matrix (SIC)

Industry	Rubber Comp. (3053)	Mech. Rubber (3061)	Struct. Metal (3441)	Ind. Valves (3491)	Motors/Gen. (3621)	Auto Elec. (3694)	Ind. Supply (5085)	Custom SW (7371)	Truck Repair (7538)	Mgmt Cons. (8748)
Rubber Comp. (3053)		I		I		I				
Mech. Rubber (3061)			I	I/O		I				
Struct. Metal (3441)				I		I/O	I			
Ind. Valves (3491)	I/O	I/O	I/O		O	I/O	O	I	I/O	I/O
Motors/Gen. (3621)		I/O	I	I		I/O	O	I/O		O
Auto Elec. (3694)		I	I	I				I		
Ind. Supply (5085)	I	I	I	I	I	I				
Custom SW (7371)				I		I				
Truck Repair (7538)							I			
				I						

I = upstream/input relationship; O = downstream/output relationship. Matrix recreated in simplified form from the report text and visible table content.

Example Relationship Hub: Industrial Valves (SIC 3491)

Industrial Valves is one of the most connected SIC categories in the matrix because it both uses inputs from other industries and supports downstream production.

Each cell compares the industry in the row with the industry in the column.
An "I" means the row industry provides an input to the column industry.
An "O" means the column industry provides an input or downstream value to the row industry.
An "I/O" means the relationship can run in both directions.

Upstream Inputs

Rubber Compounding (3053): supplies rubber materials for seals and gaskets.

Mechanical Rubber (3061): provides molded seals and O-rings for hydraulic integrity.

Structural Metal (3441): supplies housings, brackets, and metal components.

Industrial Supply Wholesale (5085): provides fasteners, MRO supplies, tools, and replacement parts.

Why SIC 3491 Is Central

Industrial valves combine rubber, metal, precision parts, and control systems.

That complexity makes valve production dependent on several nearby suppliers.

The I/O pattern shows this industry is both a buyer of inputs and a contributor to downstream value.

Downstream & Lateral Links

Auto Electrical Equipment (3694): valve and control systems can complement automotive components.

Custom Software (7371): supports digital control, monitoring, testing, and integration.

Truck Repair (7538): supports logistics and movement of industrial products.

Management Consulting (8748): supports process improvement and supply-chain strategy.

Takeaway: SIC 3491 shows how the park can function as a micro-supply chain, reducing transaction costs and strengthening local competitiveness.

Meaning of the SIC Interaction Matrix

The SIC matrix shows where firms are connected through traditional supply-chain relationships.

An 'I' means one industry provides inputs to another. An 'O' means one industry receives outputs ordownstream value from another.

Editor and Graphic Designer
Shannon Murray

This table helps prove that firms in the park can buy from, support, or build on one another instead ofoperating in isolation.

The biggest idea: the business park behaves like a small industrial ecosystem rather than a set ofunrelated buildings.

Examples from the report: HEXPOL feeds Lavelle; Lavelle supports Husco; Fastenal and MacLean-Fogg support manufacturers through MRO and supply distribution.

Potential Upstream, Downstream, and Lateral Interaction Matrix (NAICS)

Item 5.

Industry	Rubber Comp. 339991	Molded Rubber 326291	Struct. Metal 332312	Valves/Fittings 332911	Auto Equip. 336320	Ind. Supply 423840	Software 541511	Truck Repair 811111
Rubber Comp. 339991		I		I				
Molded Rubber 326291			I	I/O	I			
Struct. Metal 332312				I	I/O	I		
Valves/Fittings 332911	I/O	I/O	I/O		O	I	I	
Auto Equip. 336320		I	I	I			I	
Ind. Supply 423840	I	I	I	I	I			I
Software 541511				I	I			
						I		

Simplified reconstructed matrix using the report's NAICS interaction logic. This version emphasizes process-based relationships rather than older SIC categories.

Meaning of the NAICS Interaction Matrix

The report says NAICS better reflects information technology, specialized professional services, and high-tech manufacturing.

The NAICS matrix updates the analysis for modern production processes.

It is especially useful for understanding newer relationships involving software, sensors, electronics integration, and advanced manufacturing.

Compared with SIC, NAICS gives a more contemporary view of how firms create value together.

This supports the paper's argument that Whitewater is not just industrial land; it is a developing advanced-manufacturing network.

The Relevance of these Tables to the Whole Paper

The tenant inventory identifies who is in the park.

The SIC matrix shows traditional supplier-buyer and support relationships.

The NAICS matrix shows modern process-based and technology-driven relationships.

Together, the tables are the evidence behind the paper's central claim: Whitewater can strengthen a resilient, localized micro-supply chain.

Editor and Graphic Designer
Shannon Murray

Strategic Recruitment Recommendations and Target Codes

The table shows:

- To maximize the **Synergy** Coefficient, recruitment should prioritize firms that close identified gaps.
- The targets should also support the technological evolution of **anchor tenants**.
- The recommended industries are grouped into three priorities: infrastructure support, logistics resilience, and Industry 4.0 integration.

Strategic Recruitment Recommendations and Target Codes

Priority 1: High-Precision Infrastructure Support

These firms may offer lower production costs for existing manufacturers and reduce the environmental impact of long-distance shipping for finishing services.

Target Industry	Recommended SIC	Recommended NAICS	Strategic Rationale
Metal Finishing & Plating	3471	332813	Provides essential downstream finishing for Fab Pro, Husco, and Simonswerk.
Tool and Die Shop	3544	333511	Supports custom molding needs for Lavelle and MacLean-Fogg.
Electronic Component Whsl	5065	423690	Supplies specific micro-components needed by iButtonLink and NPI-Plus.

Logic of "Priority 1: High-Precision Infrastructure Support

Priority 1: High-Precision Infrastructure Support

Just as a note: **NAICS 332813** is specifically: electroplating, plating, polishing, anodizing and coloring (powder-coating is 332812)

It is possible that **a current company (given their NAICS codes) may manufacture or use precision metal valve/fitting components that require finishing. If those finishing services are not available locally, the parts would be shipped out to a metal-finishing firm and then returned for final assembly, testing, or shipment.**

NAICS 333511 is specifically: injection molds, die casting molds, compression molds, blow molds, stamping dies, precision tooling, and fixtures (possibly **Lavelle--** Makes molded mechanical rubber goods — needs precision molds to shape rubber components **and MacLean-Fogg--** Industrial supply and component manufacturing — needs custom tooling for fasteners and fittings)

It is possible that current companies (given their industry profiles) rely on specialized molds and tooling to produce molded rubber, plastic, and close-tolerance industrial components. If those tool-and-die or mold-making services are not available locally, firms may need to source molds, dies, or custom fixtures from outside the area, which can increase lead times, slow prototyping, and reduce flexibility for custom production runs. A local NAICS 333511 firm would help support faster product development, more efficient production changes, and stronger supply-chain coordination within the business park.

1. The park already has manufacturing and technical firms.
2. Those firms need specialized support services.
3. Some of those services may currently be sourced from outside the area.
4. Recruiting those support firms would reduce shipping time, logistics costs, delays, and coordination problems.
5. It would also make the existing anchor tenants more productive and more likely to grow locally.

Strategic Recruitment Recommendations and Target Codes

Priority 2: Logistics and Supply Chain Resilience

These targets focus on efficient movement and protection of goods, supporting the distribution-heavy sectors of the park.

Target Industry	Recommended SIC	Recommended NAICS	Strategic Rationale
Industrial Packaging	2653	322211	Manufactures protective housing for shipping finished industrial goods.
Specialized Freight Forwarding	4731	488510	Coordinates international air/sea freight for firms with global reach like Simonswerk.
Testing & Calibration Labs	8734	541380	Provides ISO 17025 validation required by iButtonLink and HEXPOL.

Strategic Recruitment Recommendations and Target Codes

Priority 3: Industry 4.0 Integration

These industries support the smart-manufacturing transition and help the park remain competitive in the high-tech global market.

Target Industry	Recommended SIC	Recommended NAICS	Strategic Rationale
Robotics System Integration	3569	333999	Implements automated assembly lines for Husco and Lavelle.
Additive Manufacturing (3D)	3999	333249	Enables rapid prototyping for NPI-Plus and custom software development.
Industrial Data Analytics	7373	541511	Works with Iron Forge to turn sensor data into predictive maintenance models.

Strategic Alignment and Future Outlook

Long-term goal: shift Whitewater from a labor-exporting area to a self-sustaining and eventually labor-importing hub.

Developing the remaining land can support **workforce retention** by creating more advanced jobs for skilled workers.

Right now, the concern is that local talent may leave the area for better jobs elsewhere. The business park can help reverse that by creating stronger local opportunities.

The park currently has many service-oriented positions and **lacks enough professional firms**. Addressing this skill gap can help attract and retain skilled workers within the community.

Strategic Alignment and Future Outlook

Future recruitment should align with the education and skill levels of the local workforce.

Tech-driven businesses and advanced manufacturing firms are well-positioned to leverage the area's skilled workers.

The document emphasizes that future recruitment should focus on **tech-driven businesses and advanced manufacturing firms** that fit the area's education and skill base.

Strategic development can diversify the tax base from a student-centric focus to high-yield industrial assets.

Bridging the skill-opportunity gap allows local talent to live, work, and spend in the community.

The point is **not just "bring in any firms,"** but bring in firms that let local people live, work, and spend in the community, which strengthens the local economy

Recommendations

Recruit firms that close visible supply-chain gaps, such as **metal finishing, tool and die, electronics component wholesale, packaging, and testing labs**.

Use the existing cluster strengths as a marketing tool when recruiting new tenants.

Editor and Copyeditor
Shannon Murray

Coordinate workforce development so **training** aligns with the actual needs of advanced manufacturers in the park.

Keep emphasizing **proximity, faster feedback loops, and lower logistics** costs as Whitewater's strategic advantage.

Conclusion

The tenant inventory shows who is **already** in the park.

The interaction analysis shows how those firms can **support one another**.

The recommendation tables identify which industries should be **recruited next**.

With the right approach, Whitewater can become a competitive, **ready-to-build industrial hub** in Southeastern Wisconsin.

Conclusion

The expanded tables display that Whitewater's business park already contains the foundations of a local industrial ecosystem. **The goal is to turn those partial linkages into a denser, higher-value, more resilient supply chain.** That is why the paper focuses not just on current occupancy, but on strategic alignment and future recruitment.

Moving forward, strategic planning must focus on high-value industries that align with the education and skill levels of the local workforce. Tech-driven businesses and advanced manufacturing firms are well-positioned to leverage the area's skilled workers. By fostering these industries, development can better align with regional economic goals that aim to diversify the tax base from a student-centric focus to high-yield industrial assets.

Finally

Raise median income

Expand labor force participation

Diversify the tax base away from a student-centered economy

Improve overall quality of life

Position Whitewater as a competitive industrial hub in Southeastern Wisconsin

City of WHITEWATER	Council Agenda Item
Meeting Date:	July 21, 2026
Agenda Item:	Quorums and Abstaining
Staff Contact (name, email, phone):	Steven T. Chesebro, schesebro@whitewater-wi.gov, 262-458-2780

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

Questions have been raised regarding the process of abstaining and how that affects quorums or the number of votes required to pass an action in council meetings or committee meetings. When a person abstains for a vote the person cannot be counted as a voting member of the council or committee for that topic and therefore does not count towards whether the committee or council has a quorum on that topic.

A quorum is the minimum number of voters needed to take any action on a topic or hold a meeting. The City ordinances define what constitutes a quorum for the City Council and many other committees. For example Whitewater Municipal Code (WMC) § 2.08.030(b) provides that a quorum of the common council requires four (4) members. It also specifies that any ordinance or resolution requires four votes to be adopted. This does mean that the common council could pass a motion with only 3 votes if only 4 or 5 members of the committee are voting.

However, if the motion is for approving a resolution or ordinance, then the resolution or ordinance would fail unless it had a 4th vote.

A quorum for the Public Works Committee is defined by WMC § 2.45.040 to be two members. It also requires that any action of the Public Works Committee must be approved by at least two members.

A quorum for the Finance Committee is defined by WMC § 2.47.040 to be two members. It also requires that any action of the Finance Committee must be approved by at least two members.

A quorum for the Parks and Recreation Board is defined by WMC § 2.52.040 to be four members. It also requires that any action of the Parks and Recreation Board requires approval of the majority of the voting members. If only four members are present and voting, that would require three positive votes.

A quorum for the Pedestrian and Bicycle Advisory Commission is defined by WMC § 2.52.100 to be two members. It does not define the number required to approve an action, so it would default to majority of the voting members, with a minimum of two members if the minimum quorum is present.

A quorum and voting for the Plan and Architectural Review Commission is defined by WMC § 19.06.050 to be five members. However any action of the Plan and Architectural Review Commission must be approved by at least four members.

A quorum for the Board of Zoning Appeals is defined by WMC § 19.72.030 to be four members. It also requires that any action of the Board of Zoning Appeals requires approval of the majority of the voting members. If only the quorum is present and voting, that would require three positive votes.

A quorum for the Ethics Board is not specified in ordinance; however, various provisions of the Ethics Boards obligations consider the possibility of them acting with less than three individuals. WMC § 7.04.090(a) requires four members of the Ethics Board vote to dismiss a verified complaint without further action or review, if less than four members vote to dismiss the verified complaint it requires a preliminary investigation be completed into the complaint. WMC § 7.04.090(d) requires three or more members of the Ethics Board vote to find probable cause exists at which point a hearing is scheduled on the complaint. The complaint is required to be dismissed if less than three members vote finding probable cause. If a hearing is held on the complaint, it requires a decision of at least four members of the Ethics Board for a formal findings of fact, conclusions of law and recommendation of referral. If less than four members of the Ethics Board approve the decision, the complaint is to be dismissed.

All other committees, commissions or boards within the City would have a quorum equal to a majority of the members of the body. To calculate this amount the number of members of the body is halved and then rounded up to the next whole number or if the half is a whole number you add 1 (For example five member board, 5 x ½ = 2.5 rounds up to 3; or six member board 6 x ½ = 3, 3+1 = 4). For these committees, commissions, or boards to take any action it would require the majority of those members present to vote in favor of the motion.

It should also be noted that certain actions by a committee may require additional votes such as when a supermajority vote is required by law or Roberts Rules of Order. For example moving a question or objecting to consideration of a question. In those instances, 2/3 of the voting members but not less than the number required to take action, are required to vote in favor of a motion.

In calculating if a committee has a quorum to consider any topic only members of the committee who are present and voting on the topic should be considered. Any member who intends to abstain from the vote should not participate in the topic as a member. This means that any comment from them should be limited in the same manner as any other member of the public would be regarding that topic. Therefore, it is possible for a committee to have a quorum to meet but not have a quorum to address every topic before it, if a member is intending to abstain.

FINANCIAL IMPACT
(If none, state N/A)

N/A

STAFF RECOMMENDATION

When a topic is raised that members intend to abstain, and the topic is first raised they should note that they will abstain from the topic. If a quorum on the topic is not available, the matter should tabled until a future meeting where a quorum is anticipated to be available.

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

League of Wisconsin Municipalities, Frequently Asked Questions, Governing Bodies: General FAQ 9 The Municipality, March 2024, at 26. https://www.lwm-info.org/DocumentCenter/View/6894/March-2024-Magazine-Workforce?bidId=

by appropriate signs and pavement markings." Wis. Stat. § 340.01(5e). A pedestrian way is defined as "a walk designated for the use of pedestrian travel." Wis. Stat. § 346.02(8). (rev. 1/24)

Governing Bodies: General FAQ 9

How many votes are required to approve a proposed action of a governmental body?

The general rule is that where the law relating to a particular subject does not specify the vote required to do a particular act, a majority vote of a valid quorum is sufficient. However, governing body members who are excluded from voting on a particular act due to a pecuniary interest cannot be counted as part of the quorum required to do that act.

In *State ex rel. Burdick v. Tyrell*, 158 Wis. 425, 149 N.W. 280 (1914), the Wisconsin Supreme Court held that where the law does not specify that a majority of the members of the body must vote, a vote by a majority of the quorum is sufficient. In *Burdick*, the common council consisted of six alderpersons and the mayor, so a quorum of the council was four. The whole council was present for a vote to fill a council vacancy but only four votes were cast. Three alderpersons voted for one candidate, and one alderperson cast a blank ballot. The court held that the vote was sufficient because a majority of the quorum had voted in favor of a particular candidate.

Burdick must be read alongside the Wisconsin Supreme Court's ruling in *Board of Supervisors of Oconto County v. Hall*, 47 Wis. 208, 213, 2 N.W. 291 (1879). In *Hall*, the Oconto County Board of Supervisors consisted of ten members of which six constituted a quorum. On the day in question, seven members were present to vote on a particular resolution. However, the Court found that two of the members were disqualified from voting on the resolution because they had direct pecuniary interests in the resolution. The Court then ruled that these members could not be counted for quorum as it pertained to the resolution and therefore the resolution was void because only 5 of the votes could be counted towards quorum. The Court stated, "No quorum voting, the vote is inoperative for any purpose." *Id.* at 215.

Sometimes statutes require a super-majority vote (two-thirds, three-fourths, etc.) to pass a measure. If a required super-majority vote results in a certain number of whole votes and a fraction, the fraction must be counted as a whole vote even though this results in an even higher percentage of votes by the body to approve than would be the case if the body were equally divisible by the super-majority fraction denominator. For example, if a body has eight members and a measure requires a two-thirds vote of all members for passage, then passage requires six votes since two-thirds of eight is 5.333 which must be rounded up to six. See 4 McQuillin, Municipal Corporations sec. 13.42 (3rd ed.); League opinion Governing Bodies 321. (rev. 1/24)

Legal Captions

Compatibility of Offices 610

Legal comment by League Assistant General Counsel Ryan Sendelbach provides an overview of the legal rules governing when municipal officials and employees can hold another office or position in the same or a different government unit at the same time.

Employees 383

Employment Law Fundamentals column by Attorney Pamela Ploor, Stafford Rosenbaum, summarizes current government guidance related to artificial intelligence (AI), outlines risks associated with use of AI, and provide recommendations for use of AI in employment for local municipal employers.

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City of WHITEWATER	Community Development Authority
Meeting Date:	July 16, 2026
Agenda Item:	Memo re Settlement and Release Agreement w/ Fine Food Arts LLC & KLD LLC & Daniel Rodriguez
Staff Contact (name, email, phone):	Mason Becker, mbecker@whitewater-wi.gov, 262.443.4458

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

As CDA board members likely recall, the CDA's claim against the previous and current owners of the former Black Sheep property had been ongoing for some time. The CDA has expended approximately $28,000.00 pursuing the claim. At some point, Jay Stinson and his related entities sold remaining business assets to Daniel Rodriguez, who currently operates the businesses known as Lloyd's and Cheap Shots, both located on W Whitewater St. Stinson has since filed for bankruptcy.

Daniel Rodriguez is the current owner of the remaining assets of the business, consisting of a large amount of bar and tableware, furniture, equipment, etc. Currently, Rodriguez has "Lloyd's" (the former Black Sheep location) listed for sale.

Following CDA board direction, staff have worked with Stafford and Rosenbaum to come to a settlement agreement with Rodriguez. This settlement agreement was approved at the June CDA board meeting. Since that time, Stafford & Rosenbaum have obtained all necessary signatures to execute the agreement.

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

- At the January 2026 regular CDA board meeting, board consensus was to not incur further costs on this case, though an inventory of the collateral was requested.
- At the February 2026 meeting during closed session, the CDA recommended that legal counsel evaluate all possible options for the sale of assets/restaurant equipment.
- At the June 2026 regular CDA board meeting, the board voted to approve and accept the settlement and release agreement as presented.

FINANCIAL IMPACT
(If none, state N/A)

- Total settlement amount is $7,000.00, which will be paid in installments. Additionally, if the business or the assets are sold at any point before full repayment, the remaining amount would be due and payable at that time.

STAFF RECOMMENDATION

- None. This is provided as an informational update.

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

- Executed Mutual Settlement and Release Agreement
- Order for Dismissal from Walworth County Circuit Court

StaffordRosenbaum LLP
Attorneys

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Madison, WI 53701-1784
IVladimirova@staffordlaw.com
608.259.2639

July 10, 2026

VIA EMAIL: mbecker@whitewater-wi.gov

City of Whitewater Community
Development Authority
Attn: Mason Becker
312 Whitewater Street
Whitewater, WI 53190

Dear Mason:

This letter provides a status update on all open collection matters Stafford Rosenbaum ("Stafford") is handling for the City of Whitewater, Community Development Authority ("CDA") as of the date of this letter.

1. Fine Food Arts LLC/Jay Stinson/ Daniel Rodriguez/K.L.D. LLC

A. Status Update

This matter is meaningfully complete. After CDA settled with Dan Rodriguez, K.L.D., and Fine Food Arts,[1] we filed a stipulation for dismissal on July 1, 2026, which the Court signed and entered on July 2, 2026. Copies of the parties' final, fully executed settlement agreement and the Court's order for dismissal are enclosed for CDA's records. Please let us know if CDA would like a copy of any other documents or records from the litigation. Stafford's policy is to retain electronic records for 7 years and then destroy them without additional notice.

B. Next Steps

With the case settled and dismissed, all that is left to do is monitor for payments from Mr. Rodriguez under the settlement agreement. Mr. Rodriguez is required to pay CDA $150.00 on the first day of each month from July 2026 through December 2027. On the first day of January 2028, Mr. Rodriguez is required to pay CDA a balloon payment of $4,300.00. In total, Mr. Rodriguez owes CDA $7,000. He has agreed to pay the amount due earlier if he sells his ownership interest in Fine Foods or CDA's collateral. Mr. Rodriguez has also personally guaranteed the settlement amount. Please contact us if he fails to pay.

[1] As a reminder, CDA's claims against Jay Stinson were discharged through his bankruptcy action.

2. Slipstream LLC

A. Status Update

We filed the complaint with the Circuit Court on April 16, 2025, and the defendants filed their answer on May 9, 2025. Stafford met with opposing counsel on May 29, 2025, during which we learned that Slipstream consents to judgment being entered against it in relation to both the Secured Promissory Note dated September 23, 2014, in the original amount of $42,000, and the Business Credit Agreement dated May 27, 2015, in the original amount of $32,000. Additionally, the defendant has indicated willingness to surrender all business assets to the CDA. Unfortunately, because Slipstream has not been operating for a few years and has no revenues, the only recovery CDA can expect is to repossess the business assets.

Stafford attended a status hearing where we informed the judge of our intent to settle the case in exchange for consent judgment and surrender of assets.

On October 28, 2025, the Court entered an Order of Consent Judgment against Slipstream in the amount of $371,860.07. Additionally, the Court ordered that Slipstream surrender all of its assets within 30 days from entry of the order. Per Mr. Becker's request, Stafford requested more information regarding Slipstream's software. Pursuant to the order, Slipstream had until November 27, 2025 to surrender its assets to the CDA. However, despite several follow-ups, Stafford has not received a response from counsel for Slipstream.

B. Next Steps

If desirable by the CDA, Stafford may move the Court to enforce the Order of Consent Judgment against Slipstream to recover its business assets.

Best regards,

STAFFORD ROSENBAUM LLP

Iana A. Vladimirova
IAV: nkb
cc: Ian Lane
Mason Higgins

FILED
07-02-2026
Walworth County
Clerk of Circuit Court
2025CV000117

DATE SIGNED: July 2, 2026

Electronically signed by Daniel S. Johnson
Circuit Court Judge

STATE OF WISCONSIN CIRCUIT COURT WALWORTH COUNTY

COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF WHITEWATER

Plaintiff,

v.

FINE FOOD ARTS LLC, *et al.*,

Defendants.

Case No. 25-CV-117

Case Code: 30301
Case Type: Money Judgement

ORDER FOR DISMISSAL

This matter came before the Court on the above-captioned parties' Stipulation for Dismissal (the "Stipulation"), filed July 1, 2026, which seeks for this action be dismissed with prejudice and on the merits without any award of fees or costs.

The parties having requested and stipulated to the disposition of this action in accordance with the Stipulation, **IT IS HEREBY ORDERED:**

1) This action is hereby dismissed with prejudice and on the merits.

2) None of the Parties shall be entitled to any award of fees or costs in connection with this action.

###

MUTUAL SETTLEMENT AND RELEASE AGREEMENT

THIS MUTUAL SETTLEMENT AND RELEASE AGREEMENT (this "Agreement") is entered into by and among the Community Development Authority of the City of Whitewater ("CDA"), Fine Food Arts LLC ("Fine Food"), K.L.D. LLC ("KLD"), and Daniel Rodriguez ("Rodriguez"). As used herein, "Plaintiff" refers to CDA, and "Defendant" or "Defendants" refers to either or all of Fine Food, KLD, and Rodriguez. "Party" or "Parties" refers to any or all of CDA, Fine Food, KLD, and Rodriguez.

RECITALS

WHEREAS, CDA holds a properly perfected lien on all of Fine Food's personal property, which lien secures a note payable to CDA (the "Note");

WHEREAS, CDA commenced a civil action against Jay Stinson ("Stinson") and Fine Food on February 13, 2025, to enforce the Note, which action is pending before the Circuit Court for Walworth County, Wisconsin, as *Community Development Authority of the City of Whitewater vs. Fine Food Arts LLC, et al.*, Case No. 2025-CV-000117 (the "Lawsuit");

WHEREAS, in the time since CDA first commenced the Lawsuit, CDA learned that Stinson sold his ownership interest in Fine Food to Rodriguez and/or KLD;

WHEREAS, on June 24, 2025, CDA filed a supplemental complaint joining KLD and Rodriguez as additional defendants to the Lawsuit; and,

WHEREAS, the Parties desire to compromise and settle the Lawsuit on the terms and conditions set forth in this Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

AGREEMENT

1. **Conditions and Settlement Terms.** Fine Food shall pay to CDA the sum of Seven Thousand and 00/100 Dollars ($7,000.00) (the "Settlement Amount") in the manner set forth below:

(a) Beginning on the first day of the calendar month immediately following the Effective Date, and continuing on the first day of each calendar month thereafter for eighteen (18) consecutive months (the "Repayment Period"), Fine Food shall pay to CDA equal monthly

installments of One Hundred Fifty and 00/100 Dollars ($150.00). On the first day of the nineteenth (19th) calendar month following the Effective Date, Fine Food shall pay to CDA a final balloon payment of Four Thousand Three Hundred and 00/100 Dollars ($4,300.00), such that the entire Settlement Amount has been paid in full.

(b) Notwithstanding Subsection (a), if, at any time during the Repayment Period, all or any portion of KLD's and/or Rodriguez's ownership interest in Fine Food or any of its personal property subject to CDA's lien securing the Note is sold to a third party, the proceeds from such sale shall be applied to the payment of the entire outstanding balance of the Settlement Amount within fourteen (14) days after receipt of such proceeds. Upon full payment of the entire Settlement Amount pursuant to this Subsection (b), Rodriguez's obligation to make any further monthly installment payments or the final balloon payment under Subsection (a) shall terminate.

(c) This Agreement is expressly contingent upon Daniel Rodriguez executing and delivering to CDA concurrently with the execution of this Agreement the Personal Guaranty attached hereto and incorporated herein as Exhibit A guaranteeing the performance of all of Fine Food's obligations to CDA pursuant to this Section 1.

2. **Dismissal of Lawsuit.** CDA agrees to dismiss all pending claims against Defendants in the Lawsuit with prejudice and on the merits, and without an award of fees or costs to any of the Parties, within seven (7) days of the Effective Date.

3. **Mutual Waiver and Release.** Each Party (on their behalf and for their agents, subsidiaries, affiliates, employees, officers, directors, shareholders, partners, owners, heirs, personal representatives, attorneys, successors, and assigns), hereby fully and unconditionally releases, acquits, and forever discharges the other Parties and their agents, subsidiaries, affiliates, employees, officers, directors, shareholders, partners, owners, heirs, personal representatives, attorneys, successors, and assigns from any and all manner of actions, causes of action, claims, obligations, demands, damages, costs, expenses, compensation, or any other relief, whether known or unknown and, whether in law or in equity, arising out of, related to, or connected with the subject matter of the Lawsuit.

4. **Covenant Not to Sue.** Each Party agrees and covenants that, with respect to those matters which they have released as described in this Agreement, they will not ever initiate a lawsuit or administrative proceeding or arbitration, nor assert a claim of any nature against any person or entity hereby released with regard to any such matter which has been released.

5. **Indemnification and Attorneys' Fees.** Should any Party fail to perform its obligations under this Agreement, that Party shall be in default of this Agreement. Any prevailing Party in an action to enforce the terms of this Agreement or upon any breach of this Agreement

shall be entitled to collect their actual, reasonable attorneys' fees and costs incurred in such action. Each Party shall indemnify, hold harmless, and defend the other Parties and those other persons and entities hereby released from and against any cost, damage, losses, or expenses (including actual, reasonable attorneys' fees and court costs) arising out of or resulting from any breach or default of any provision of this Agreement by any other Party or in the event any such released person or entity is required to enforce this Agreement against any other Party.

6. **Successors and Assigns; Entire Agreement.** This Agreement shall be binding upon and inure to the benefit of the Parties to this Agreement as well as their heirs, personal representatives, successors, and assigns. This Agreement constitutes the entire understanding of the Parties as to the matters set forth herein and supersedes all prior agreements or discussions between the Parties related hereto, whether written or oral. Each of the Parties acknowledges and agrees that no representation or promise not expressly contained in this Agreement has been made by any Party or by its agents, employees, representatives, or attorneys. Each of the Parties further acknowledges that they are not entering into this Agreement on the basis of any such representation or promise, express or implied, if made.

7. **Denial of Liability.** Defendants hereby expressly deny any and all liability to Plaintiffs and assert that they are executing this Agreement solely as a compromise and settlement of the Lawsuit. Neither this Agreement, its terms, nor any negotiations relating thereto shall be deemed to be evidence or an admission of liability on the part of Defendants.

8. **Effective Date.** This Agreement shall be effective as of the date it has been executed by all Parties (the "Effective Date").

9. **Independent Legal Advice.** The Parties acknowledge, agree, and specifically warrant to the other Parties that they are (or had the opportunity to be) represented by counsel, have fully read this Agreement, have received (or had the opportunity to receive) independent legal advice with respect to the advisability of entering into this Agreement concerning the legal effect of its provisions, and fully understand its effect. It is the Parties' intent to resolve the Lawsuit pursuant to the terms of this Agreement and thus, in furtherance of those intentions, this Agreement shall remain in full force and effect notwithstanding the discovery of any additional facts or law, or changes in law, and this Agreement shall not be subject to rescission or modification by reason of any change or difference in facts or law. Therefore, the Parties waive all rights to assert that this Agreement was a result of a mistake of law or fact, and this Agreement shall not be subject to rescission or modification by reason of any change or difference in facts or law.

10. **Waiver and Amendments.** Any amendments or modifications to this Agreement shall be in writing and signed by all Parties. Any waiver of a right under this Agreement must be in writing and signed by the Party against whom waiver is claimed to be enforceable. The waiver

of any breach of any provision of this Agreement shall not be deemed to be a waiver of any subsequent breach of the same provision or of any breach of any other provision hereof.

11. **Severability.** Should any provision of this Agreement be declared or determined by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the validity of the remaining parts, terms, and provisions shall not be affected thereby and said illegal or invalid part, term, or provision shall be deemed not to be a part of this Agreement.

12. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Wisconsin, without regard to principles of conflicts of law.

13. **Authority.** Each of the undersigned warrants and represents that they are the duly authorized representative of the Party on whose behalf they are executing this Agreement and are properly empowered to bind the Party for whom they execute this Agreement.

14. **Counterparts.** This Agreement may be executed simultaneously in two (2) or more counterparts, which may be returned or transmitted by electronic image (*e.g.*, .pdf), email, or facsimile, and each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, provided that all such counterparts, in the aggregate, shall contain the signatures of all Parties hereto. To the fullest extent permitted by law, this Agreement may be signed and transmitted electronically and each document signed electronically shall be treated as an original and shall have the same binding effect as an original, handwritten signature on an original, physical document.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date last set forth below.

COMMUNITY DEVELOPOMENT AUTHORTY OF THE CITY OF WHITEWATER

_____

By: _____

Its: _____

Date: _____

FINE FOOD ARTS LLC

Daniel Rodriguez

By: Daniel Rodriguez

Its: Owner

Date: 6-19-26

K.L.D. LLC

Daniel Rodriguez

By: Daniel Rodriguez

Its: owner

Date: 6-19-26

DANIEL RODRIGUEZ

Daniel Rodriguez

Date: 6-19-26

Attachment

Exhibit A – Personal Guaranty

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date last set forth below.

COMMUNITY DEVELOPOMENT AUTHORTY OF THE CITY OF WHITEWATER

_____

By: Mason T. Becker
Its: Executive Director

Date: June 24, 2026

FINE FOOD ARTS LLC

_____

By: _____
Its: _____

Date: _____

K.L.D. LLC

_____

By: _____
Its: _____

Date: _____

DANIEL RODRIGUEZ

_____

Date: _____

Attachment

Exhibit A – Personal Guaranty

EXHIBIT A
PERSONAL GUARANTY

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PERSONAL GUARANTY
(FINE FOOD ARTS LLC)

The undersigned, Daniel Rodriguez ("Guarantor"), for value received, and to induce the Community Development Authority of the City of Whitewater ("CDA") to dismiss the civil action pending before the Circuit Court for Walworth County, Wisconsin, as *Community Development Authority of the City of Whitewater vs. Fine Food Arts LLC, et al.*, Case No. 2025-CV-000117, hereby jointly and severally guaranties full and timely:

(a) Payment of all sums due or to become due under the Obligation described below; and

(b) Performance of all acts to be accomplished by Fine Food Arts LLC ("Obligor") under the Obligation described below.

Guarantor agrees that Guarantor may be joined in any action or proceeding commenced by CDA against Obligor in connection with or based upon the Obligation and that recovery may be had against Guarantor in any such action or proceeding, or in any independent action or proceeding against Guarantor, without any requirement that CDA and its successors or assigns first assert, prosecute, or exhaust any remedy or claim against Obligor and it successors and/or assigns. Guarantor agrees that CDA and Obligor may amend, renew, modify, or extend the Obligation without Guarantor's consent or notice to Guarantor, and that this Guaranty shall remain in full force and effect as to any renewal, extension, modification, or amendment of the Obligation and may be enforced by any assignee of or successor to CDA. Guarantor agrees that the validity of this Guaranty and the obligations of Guarantor shall not in any way be terminated, affected, or impaired by reason of any action which CDA may take or be forced to take against Obligor, or by reason of any waiver of, or failure to enforce, any of the rights or remedies of CDA, or by reason of any extension of time or other forbearance granted to Obligor by CDA. Guarantor agrees that this Personal Guaranty is a continuing guaranty and shall not be revoked by the death of the undersigned. Guarantor hereby waives the right to notice of any and all notices or demands which may be given by CDA to Obligor, whether or not required to be given under the Obligation and hereby waives any notice of acceptance of this Personal Guaranty by CDA.

Guarantor further waives all diligence of collection, presentment, protest, and all rights of contribution or subrogation against Guarantor until CDA is made whole. Guarantor further hereby waives all suretyship defenses generally, and the right to petition for the marshaling of assets.

The Obligation subject to this Guaranty is the indebtedness evidenced by that certain Mutual Settlement Agreement and Release dated as of even date herewith executed, in part, by Obligor in the amount of Seven Thousand and 00/100 Dollars ($7,000.00) (the "Obligation").

Guarantor agrees that: (a) the validity, construction, and enforcement of this Personal Guaranty are governed by the laws of the State of Wisconsin, except to the extent such laws are pre-empted by federal law; (b) invalidity of any provision of the Personal Guaranty shall not affect the validity of any other provisions of this Personal Guaranty; (c) this Personal Guaranty benefits CDA, its successors and assigns, and binds Guarantor; and (d) this Personal Guaranty shall continue in full force and effect, notwithstanding any change in structure or status of Obligor whether by merger, consolidation, reorganization, dissolution, or otherwise.

Guarantor acknowledges and agrees that CDA (a) has not made any representations or warranties with respect to, (b) does not assume any responsibility to Guarantor for, and (c) has no duty to provide information to Guarantor regarding, the enforceability of the Obligation or the financial condition of Obligor or any guarantor, Guarantor has independently determined the creditworthiness of Obligor and the enforceability of the Obligation and until the Obligation is paid in full and fully performed independently and without reliance on CDA to continue to make such determinations.

The undersigned, Daniel Rodriguez, hereby represents and warrants to the Community Development Authority of the City of Whitewater, Wisconsin that he resides at 2568 Honey Creek Cir., #311, East Troy, WI 53120.

If Guarantor is a natural person who is married, Guarantor represents and warrants that this Personal Guaranty is an obligation incurred in the interest of the marriage and/or the family.

[Signature Page Follows]

Dated: 6-19-26, 2026.

GUARANTOR

Daniel Rodriguez

ACKNOWLEDGEMENT

STATE OF WISCONNSIN)
)ss.
COUNTY OF _____)

Personally came before me this ____ day of _____, 2026, the above-named Daniel Rodriguez, to me known to be the person who executed the foregoing instrument and acknowledged the same.

_____
_____, Notary Public
_____, County, State of Wisconsin
My commission expires:_____

City of WHITEWATER	Community Development Authority
Meeting Date:	July 16, 2026
Agenda Item:	Memo re Lease Agreement from Anderson Commercial Group
Staff Contact (name, email, phone):	Mason Becker, mbecker@whitewater-wi.gov, 262.443.4458

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

The Whitewater Innovation Center, located at 1221 Innovation Drive, currently has five vacant tenant suites available for lease. Despite ongoing marketing efforts, no new leasing inquiries have been received during calendar year 2026.

To increase exposure of the facility and proactively recruit new tenants, staff solicited a proposal from Anderson Commercial Group (ACG), a southeastern Wisconsin commercial real estate brokerage firm with experience marketing office, industrial, and flex-space properties. Anderson already represents the City's available properties within the Business Park and surrounding area and has brought several offers on properties to the City within the past year.

The proposed Exclusive Right to Lease Agreement would authorize Anderson Commercial Group to market and lease available space within the Innovation Center. Key terms of the agreement include:

• Exclusive leasing representation for the property beginning upon acceptance and continuing through December 1, 2026.
• Automatic six-month renewals unless terminated by the City with at least 60 days written notice prior to a renewal date.
• A flat leasing commission of $1,500 per suite leased.
• A flat commission of $750 for lease renewals.
• An additional 50% co-broker commission when another broker procures a tenant.
• Lease rates to remain subject to City approval and existing Innovation Center leasing policies.

Staff believe engaging a professional brokerage firm will expand marketing reach, increase visibility of available suites, and improve opportunities to attract new business tenants to the facility. The proposed commission structure limits City costs to successful leasing outcomes and avoids ongoing marketing expenses without measurable results. The agreement is attached for CDA review and approval. The City Attorney reviewed the attached lease agreement and found the changes to be satisfactory.

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

- The CDA board reviewed this item at the June regular board meeting. At that time, staff explained that discussions over certain provisions were still in process. The CDA board instructed staff to continue working to finalize the agreement.

FINANCIAL IMPACT
(If none, state N/A)

- Leasing of remaining available suites within the Innovation Center will have a positive impact on revenues for the facility. Under the proposed agreement, commissions would be $1,500 per leased suite and $750 for lease renewals. No upfront fees or retainers are required.

STAFF RECOMMENDATION

- Staff recommends approval of the Exclusive Right to Lease Agreement with Anderson Commercial Group for the Whitewater Innovation Center and authorizes the CDA Executive Director to execute the agreement on behalf of the CDA and City.

ATTACHMENT(S) INCLUDED

(If none, state N/A)

- Proposed leasing agreement from Anderson Commercial Group

LISTING CONTRACT TO LEASE COMMERCIAL PROPERTY - EXCLUSIVE RIGHT TO LEASE

Owner gives the Firm the exclusive right to rent 1221 Innovation Dr _____, in the City of Whitewater, County of Walworth, Wisconsin ("Premises"), Insert additional description of real estate, if necessary, at lines 279-313, or attach an addendum per lines 314-315.

■ **PERSONAL PROPERTY INCLUDED IN LIST PRICE:** None

■ **LISTED RENT:** [CHECK ONE OR MORE ACCEPTABLE RENT OPTIONS]

[ ] $ _____, monthly (Net) (Gross) STRIKE ONE ("Net" if neither is stricken) rent.

[X] $ 16.00, annual (~~Net~~) (Gross) STRIKE ONE ("Net" if neither is stricken) rent, per square foot of (usable) (rentable) STRIKE ONE ("rentable" if neither is stricken) interior area, payable monthly.

■ **MINIMUM LEASE TERM:** Variable months. Specify lease commencement date(s), if applicable, at lines 12-14.

[X] **ADDITIONAL LEASE PROVISIONS** Lease Rate is Modified Gross (MG).

[ ] **ATTACHED LEASE TERMS** See terms of attached lease, which is incorporated by reference as if fully set forth.

ADDITIONAL TERMS AND CONDITIONS Notice of Lien Rights:Broker shall have the authority under section 779.32 of the Wisconsin Statutes to file a broker lien for commissions or compensation earned but not paid when due against the commercial real estate that is subject of this agreement.

NOTE: Address issues such as property usage and exclude rented fixtures and tenant's trade fixtures currently on site, as applicable. If additional space is required see lines 279-313 or attach an addendum per lines 314-315.

COMMISSION Owner and the Firm agree the Firm's commission shall be see lines 289-292 _____ (indicate how commission will be calculated).

Owner shall pay the Firm's commission, which shall be earned if, during the term of this Listing:

1) A lease of all or part of the Premises is entered into by Owner with a tenant;
2) A tenant is secured for all or any part of the Premises by the Firm, the Owner or any other person for the rent and substantially upon the terms and conditions set forth in this listing, or
3) A tenant under 1) or 2) above enters into a renewal, extension or amendment of a lease of all or part of the Premises with Owner or enters into a new lease or leases additional square footage of the Premises.

All commissions are payable as follows: in full upon lease execution.

COMPENSATION TO OTHERS The Firm has disclosed and Owner approves offers of compensation to cooperating firms working with tenants such as subagents and tenant's firms: _____.
(Exceptions if any): _____.

There is no standard market commission rate. Commissions and types of service may vary by firm. Commissions are not set by law and are fully negotiable.

DELIVERY OF DOCUMENTS AND WRITTEN NOTICES Unless otherwise stated in this Listing, delivery of documents and written notices to a Party shall be effective only when accomplished by one of the methods specified at lines 39-54.

(1) Personal Delivery: giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at lines 40 or 41.
Owner's recipient for delivery (if any): John Weidel/City of Whitewater
Firm's recipient for delivery (if any): Kristen Parks/ACG, LLC; Noah Bartoshevich/ACG, LLC

[ ] (2) Fax: fax transmission of the document or written notice to the following telephone number:
Owner: _____ Firm: _____

[X] (3) Commercial Delivery: depositing the document or written notice fees prepaid or charged to an account with a commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery if named at lines 40 or 41, for delivery to the Party's delivery address at lines 48 or 49.

[X] (4) U.S. Mail: depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the Party, or to the Party's recipient for delivery if named at lines 40 or 41, for delivery to the Party's delivery address at lines 48 or 49.
Delivery address for Owner: _____
Delivery address for Firm: 5000 S Towne Drive, Suite 100, New Berlin, WI 53151

[X] (5) Email: electronically transmitting the document or written notice to the Party's email address, if given below at line 53 or 54. If this is a consumer transaction where the property being rented or the rental proceeds are used primarily for personal, family or household purposes, each consumer providing an email address below has first consented electronically to the use of electronic documents, email delivery and electronic signatures in the transaction, as required by federal law.
Email address for Owner: mbecker@whitewater-wi.gov
Email address for Firm: kparks@acgwi.com; nbartoshevich@acgwi.com

TERMINATION FEE If this Listing is terminated because of a sale, exchange, option or other transfer of legal or equitable title to the Premises, Owner agrees to pay the Firm a termination fee in the amount of: $ _____ or _____ % of the sale price (or the fair market value of the Premises in the case of an exchange), whichever is greater. The termination fee shall be due at the time of closing and shall be reduced by any commissions payable to the Firm in connection with the transaction. A sale of part of the Premises does not terminate this Listing as to the remainder of the Premises. This Listing shall not terminate because of the lease of all or part of the Premises.

LIEN NOTICE: The Firm has the authority under Wis. Stat. § 779.32 to file a lien for commissions or compensation earned but not paid when due against the commercial real estate, or the interest in the commercial real estate, if any, that is the subject of this Listing. "Commercial real estate" includes all real estate except (a) real property containing 8 or fewer dwelling units, (b) real property that is zoned for residential purposes and that does not contain any buildings or structures, and (c) real property that is zoned for agricultural purposes.

OWNER'S COOPERATION Owner agrees to cooperate fully with the Firm and its agents in all respects regarding the leasing (or other transfer of the Premises) and the performance of the Firm's duties under this Listing, to allow the Firm to show the Premises at reasonable times and upon reasonable notice, to allow the Firm to advertise including placing a "For Lease" sign upon the Premises and advertise incentives, repairs, build-outs, credits, etc. offered by Owner in additional provisions at lines 279-313 in an addendum attached per lines 314-315.

OWNER'S DISCLOSURE REPORT Wis. Admin. Code Ch. REEB 24 requires listing firms to make inquiries of the Owner on the structure, mechanical systems and other relevant aspects of the property and to request that the Owner provide a written response to the firm's inquiry. Owner agrees to provide the Firm with written disclosure of all defects known to Seller with regards to the Premises and to complete any and all other disclosure report(s) provided by the Firm, as may be applicable or required by law. Owner agrees to promptly amend the report(s) to include any defects (as defined in the report(s)) which Owner learns of after completion of the report(s), but before acceptance of a tenant's lease. Owner authorizes the Firm to distribute the report(s) to all interested parties and their agents inquiring about the Premises and acknowledges the Firm and its agents has a duty to disclose all Material Adverse Facts, as required by law.

OWNER REPRESENTATIONS REGARDING DEFECTS Owner represents to Firm that as of the date of this Listing, if an owner's disclosure report or other form of written response to the Firm's inquiry regarding the condition of the Premises has been completed by the Owner, the Owner has no notice or knowledge of any defects affecting the Premises other than those noted on Owner's disclosure report(s) or written response(s).

WARNING: IF OWNER REPRESENTATIONS AT LINES 162-180 AND ELSEWHERE ARE NOT CORRECT, OWNER MAY BE LIABLE FOR DAMAGES AND COSTS.

OWNER'S OBLIGATIONS During the term of this Listing, Owner agrees to provide to the Firm:

(1) Copies of all code violation orders and notices, information and reports regarding environmental concerns on the Premises, and all other records and documents relating to conditions affecting the Premises;
(2) Any Owner-approved leases, addenda, rules and regulations and related forms and materials required in connection with the renting of the Premises; and
(3) All data, records, documents, rules and regulations, and other materials required in connection with the renting of the Premises.

DISCLOSURE TO CLIENTS

Under Wisconsin law, a brokerage firm (hereinafter firm) and its brokers and salespersons (hereinafter agents) owe certain duties to all parties to a transaction:

(a) The duty to provide brokerage services to you fairly and honestly.
(b) The duty to exercise reasonable skill and care in providing brokerage services to you.
(c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the information is prohibited by law.
(d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the information is prohibited by law. (See lines 218-220.)
(e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your confidential information or the confidential information of other parties. (See lines 139-154.)
(f) The duty to safeguard trust funds and other property the firm or its agents holds.
(g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.

BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A FIRM, YOU ARE THE FIRM'S CLIENT. A FIRM OWES ADDITIONAL DUTIES TO YOU AS A CLIENT OF THE FIRM:

(a) The firm or one of its agents will provide, at your request, information and advice on real estate matters that affect your transaction, unless you release the firm from this duty.
(b) The firm or one of its agents must provide you with all material facts affecting the transaction, not just Adverse Facts.
(c) The firm and its agents will fulfill the firm's obligations under the agency agreement and fulfill your lawful requests that are within the scope of the agency agreement.
(d) The firm and its agents will negotiate for you, unless you release them from this duty.
(e) The firm and its agents will not place their interests ahead of your interests. The firm and its agents will not, unless required by law, give information or advice to other parties who are not the firm's clients, if giving the information or advice is contrary to your interests.

If you become involved in a transaction in which another party is also the firm's client (a "multiple representation relationship"), different duties may apply.

MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY

- A multiple representation relationship exists if a firm has an agency agreement with more than one client who is a party in the same transaction. If you and the firm's other clients in the transaction consent, the firm may provide services through designated agency, which is one type of multiple representation relationship.
- Designated agency means that different agents with the firm will negotiate on behalf of you and the other client or clients in the transaction, and the firm's duties to you as a client will remain the same. Each agent will provide information, opinions, and advice to the client for whom the agent is negotiating, to assist the client in the negotiations. Each client will be able to receive information, opinions, and advice that will assist the client, even if the information, opinions, or advice gives the client advantages in the negotiations over the firm's other clients. An agent will not reveal any of your confidential information to another party unless required to do so by law.
- If a designated agency relationship is not authorized by you or other clients in the transaction you may still authorize or reject a different type of multiple representation relationship in which the firm may provide brokerage services to more than one client in a transaction but neither the firm nor any of its agents may assist any client with information, opinions, and advice which may favor the interests of one client over any other client. Under this neutral approach, the same agent may represent more than one client in a transaction.
- If you do not consent to a multiple representation relationship the firm will not be allowed to provide brokerage services to more than one client in the transaction.

CHECK ONLY ONE OF THE THREE BELOW:

[x] The same firm may represent me and the other party as long as the same agent is not representing us both. (multiple representation relationship with designated agency)

[ ] The same firm may represent me and the other party, but the firm must remain neutral regardless if one or more different agents are involved. (multiple representation relationship without designated agency)

[ ] The same firm cannot represent both me and the other party in the same transaction. (I reject multiple representation relationships)

NOTE: All clients who are parties to this agency agreement consent to the selection checked above. You may modify this selection by written the firm at any time. Your firm is required to disclose to you in your agency agreement the commission or fees that you may owe to your firm. If you have any questions about the commission or fees that you may owe based upon the type of agency relationship you select with your firm, you should ask your firm before signing the agency agreement.

SUBAGENCY

Your firm may, with your authorization in the agency agreement, engage other firms (subagent firms) to assist your firm by providing brokerage services for your benefit. A subagent firm and the agents associated with the subagent firm will not put their own interests ahead of your interests. A subagent firm will not, unless required by law, provide advice or opinions to other parties if doing so is contrary to your interests.

PLEASE REVIEW THIS INFORMATION CAREFULLY. An agent can answer your questions about brokerage services, but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home inspector.

This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain language summary of a firm's duties to you under section 452.133 (2) of the Wisconsin statutes.

■ **CONFIDENTIALITY NOTICE TO CLIENTS:** The Firm and its agents will keep confidential any information given to the Firm or its agents in confidence, or any information obtained by the Firm and its agents that a reasonable person would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to disclose particular information. The Firm and its agents shall continue to keep the information confidential after the Firm is no longer providing brokerage services to you.

The following information is required to be disclosed by law:

1) Material Adverse Facts, as defined in section 452.01(5g) of the Wisconsin statutes (see lines 218-220).
2) Any facts known by the Firm and its agents that contradict any information included in a written inspection report on the property or real estate that is the subject of the transaction.

To ensure that the Firm and its agents are aware of what specific information you consider confidential, you may list that information below (see lines 149-151). At a later time, you may also provide the Firm with other information you consider to be confidential.

CONFIDENTIAL INFORMATION: _____

_____

_____.

NON-CONFIDENTIAL INFORMATION (The following may be disclosed by the Firm and its agents): _____

_____

_____.

COOPERATION, ACCESS TO RENTAL UNIT(S) OR PROPOSAL PRESENTATION The parties agree that the Firm and its agents will work and cooperate with other firms and agents in marketing the Rental Unit(s), including firms acting as subagents (other firms engaged by the Firm - see lines 131-134) and firms representing tenants. Cooperation includes providing access to the Rental Unit(s) for showing purposes and presenting Rental Agreement proposals from these firms to Owner. Note any firms with whom the Firm shall not cooperate, any firms or agents or tenants who shall not be allowed to attend showings, and the specific terms of proposed Rental Agreements which should not be submitted to Owner: _____

_____.

CAUTION: Limiting the Firm's cooperation with other firms may reduce the marketability of the Rental Unit(s).

OWNER'S WARRANTIES, COVENANTS AND REPRESENTATIONS Owner represents any materials and information given to the Firm by Owner are true and complete and the lease and other forms provided to the Firm by Owner comply with all applicable laws. Owner agrees to hold the Firm and its agents harmless from loss by reason of the Firm's use of these materials, forms and information pursuant to the terms of this Listing, including the payment of reasonable attorney's fees in the event of any suit against the Firm arising out of the use of these materials, forms and information.

Owner warrants and represents to the Firm that:

(1) Owner has no notice or knowledge of any conditions affecting the Premises unless indicated at lines 279-313 or in an addendum attached per lines 314-315, or disclosed in the documentation Owner has provided to the Firm and its agents.

(2) Owner has no notice or knowledge of other conditions or occurrences that would significantly reduce the value of the rental interest to a reasonable person with knowledge of the nature and scope of the condition or occurrence.

(3) Owner has made no rent concessions or other agreements affecting the Premises other than those disclosed in writing to the Firm prior to execution of this Listing.

(4) Owner has authority to lease the Premises. If the Owner is an entity, Owner agrees, within ten days of (Firm's request) (execution of this Listing) STRIKE ONE ("execution of this Listing" if neither stricken), to provide Firm with a copy of documents evidencing that the lease of the Premises has been properly authorized. If Owner is a tenant subleasing the Premises, Owner represents that Owner has authority to enter into this Listing and to sublease the Premises. Owner agrees, within ten days of the Firm's request, to provide the Firm with a copy of documents evidencing that the sublease of the Property has been properly authorized.

(5) Owner agrees to make the following repairs and build-outs to the Premises: _____

_____

_____. STRIKE AND COMPLETE AS APPLICABLE

Exceptions to representations stated in lines 167-180: _____

_____.

Owner agrees to promptly inform the Firm, in writing, of any information that would modify the above representations during the term of this Listing.

WARNING: If Owner representations are incorrect or incomplete, Owner may be liable for damages and costs.

DISPUTE RESOLUTION The Parties understand that if there is a dispute about this Listing or an alleged breach, and the Parties cannot resolve the dispute by mutual agreement, the Parties may consider alternative dispute resolution instead of judicial resolution in court. Alternative dispute resolution may include mediation and binding arbitration. Should the Parties desire to submit any potential dispute to alternative dispute resolution, it is recommended that the Parties add such in Additional Provisions or in an Addendum.

NOTE: Wis. Stat. § 452.142 places a time limit on the commencement of legal actions arising out of this Listing.

NON-DISCRIMINATION **Owner and the Firm and its agents agree they will not discriminate against any prospective buyer or tenant on account of race, color, sex, sexual orientation as defined in Wis. Stat. § 111.32(13m), disability, religion, national origin, marital status, lawful source of income, age, ancestry, familial status, status as a victim of domestic abuse, sexual assault, or stalking, or in any other unlawful manner.**

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

MISCELLANEOUS PROVISIONS The warranties, representations and covenants made in this Listing survive the execution of this Listing and the lease. This Listing, including any amendments to it, contains the entire agreement of the Parties to this Listing. All prior negotiations and discussions have been merged into this Listing. This agreement binds and inures to the benefit of the Parties to this Listing and their successors in interest.

SHOWING RESPONSIBILITIES Owner is aware that there is a potential risk of injury, damage and/or theft involving persons attending a showing of the Premises. Owner accepts responsibility for preparing the Premises to minimize the likelihood of injury, damage and/or loss of personal property. Owner agrees to hold the Firm and its agents harmless for any losses or liability resulting from personal injury, property damage or theft occurring during showings other than those caused by the Firm's negligence or intentional wrongdoing of the Firm and its agents. Owner acknowledges showings may be conducted by licensees other than the Firm, that appraisers and inspectors may conduct appraisals and inspections without being accompanied by the agents of the Firm or other licensees, and potential tenants or licensees may be present at all inspections and testing and may photograph or videotape the Premises unless otherwise provided for in additional provisions at lines 279-313 or in an addendum attached per lines 314-315.

DEFINITIONS

■ ADVERSE FACT: An "adverse fact" means any of the following:

(a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:
   1) Significantly and adversely affecting the value of the Premises;
   2) Significantly reducing the structural integrity of improvements to real estate; or
   3) Presenting a significant health risk to occupants of the Premises.

(b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a contract or agreement made concerning the transaction.

■ DEADLINES - DAYS: Deadlines expressed as a number of "days" from an event are calculated by excluding the day the event occurred and by counting subsequent calendar days.

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

■ GROSS RENT: "Gross Rent" lease means the tenant will pay the designated rent plus any amounts agreed upon to compensate Owner for tenant improvement costs. Owner shall pay all taxes, utilities, insurance and other operating expenses.

■ MATERIAL ADVERSE FACT: "Material Adverse Fact" means an adverse fact that a party indicates is of such significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's decision about the terms of such a contract or agreement.

■ NET RENT: "Net Rent" lease means the tenant will pay the designated rent plus all taxes, utilities, insurance, any amounts agreed upon to compensate Owner for tenant improvement costs and all other operating expenses.

■ OWNER: "Owner," means the party who, by executing this Listing, authorizes Firm to secure tenants and to negotiate leases. "Owner" includes a person(s) who has a tenancy interest who is/are seeking to sublease the Premises.

■ PERSON ACTING ON BEHALF OF TENANT: "Person Acting on Behalf of Tenant" shall mean any person joined in interest with tenant, or otherwise acting on behalf of tenant, including but not limited to tenant's immediate family, agents, servants, employees, directors, managers, members, officers, owners, partners, incorporators and organizers, as well as any and all corporations, partnerships, limited liability companies, trusts or other entities created or controlled by, affiliated with or owned by tenant, in whole or in part whether created before or after expiration of this Listing.

■ PROTECTED TENANT: "Protected Tenant" shall mean a tenant who personally, or through any Person Acting on Behalf of Tenant, during the term of the Listing:
   1) Delivers to Owner or the Firm or its agents a written rental proposal regarding the Premises;
   2) Views the Premises with Owner or negotiates directly with Owner by discussing with Owner the potential terms upon which the tenant might acquire a rental interest in the Premises; or
   3) Attends an individual showing of the Premises or discusses with agents of the Firm or cooperating firms regarding any potential terms upon which the tenant might acquire a rental interest in the Premises, but only if the firm or its agents deliver the tenant's name to Owner, in writing, no later than three days after the earlier of expiration (line 317) or termination (lines 250-255) of the Listing. The requirement in 3), to deliver the tenant's name to Owner in writing, may be fulfilled as follows:
      a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the identification of the individuals in the Listing; or,
      b) If a tenant has requested that the tenant's identity remain confidential, by delivery of a written notice identifying the firm or agents with whom the tenant negotiated and the date(s) of any individual showings or other negotiations.

■ RENTABLE SQUARE FOOTAGE: "Rentable Square Footage" means the tenant's pro rata portion of the entire floor, excluding elements of the building that penetrate through the floor to areas below. The rentable area of a floor is computed by measuring to the inside finished surface of the dominant portion of the permanent building walls, excluding any major vertical penetrations of the floor. No deductions are made for columns and projections necessary to the building.

■ USABLE SQUARE FOOTAGE: "Usable Square Footage" means the actual occupiable floor area; computed by measuring the finished surface of the rented space side of corridor and other permanent walls to the center of partitions that separate the rented space from adjoining usable areas, and to the inside finished surface of the dominate portion of the permanent outer building walls. No deductions are made for columns and projections necessary to the building.

EXTENSION OF LISTING The Listing term is extended for a period of one year as to any Protected Tenant. Upon receipt of a written request from Owner or a firm that has listed the Premises; the Firm agrees to promptly deliver to Owner a written list of those tenants known by the Firm and its agents to whom the extension period applies. Should this Listing be terminated by Owner prior to the expiration of the term stated in this Listing, this Listing shall be extended for Protected Tenants, on the same terms, for one year after the Listing is terminated (lines 250-255).

TERMINATION OF LISTING Neither Owner nor the Firm has the legal right to unilaterally terminate this Listing absent a material breach of contract by the other party. Owner understands the parties to the Listing are Owner and the Firm. Agents for the Firm do not have the authority to enter into a mutual agreement to terminate the Listing, amend the commission amount or shorten the term of this Listing, without the written consent of the agent(s)' supervising broker. Owner and the Firm agree any termination of this Listing by either party before the date stated on line 317 shall be effective by the Owner only if stated in writing and delivered to the Firm in accordance with lines 37-54 and effective by the Firm only if stated in writing by the supervising broker and delivered to Owner in accordance with lines 37-54.

CAUTION: Early termination of this Listing may be a breach of contract, causing the terminating Party to potentially be liable for damages. The Parties agree that this Listing shall terminate upon an effective change in ownership or control of the Premises so affected, but in no event shall this Listing terminate as to the remainder of the Premises.

EXCLUSIONS All persons who may acquire an interest in the Premises who are Protected Tenants under a prior listing contract are excluded from this Listing to the extent of the prior firm's legal rights, unless otherwise agreed to in writing. Within seven days of this Listing, Owner agrees to deliver to Firm a written list of all such Protected Tenants.

NOTE: If Owner fails to provide this list to the Firm, Owner may be liable to the Firm for damages and costs.

The following other tenants _____ _____ are excluded from this Listing until _____ [INSERT DATE]. These other tenants are no longer excluded from this Listing after the specified date unless, on or before the specified date, Owner has either entered into a lease with the tenants or rented the Premises to the tenants.

OWNER'S AUTHORIZATION Owner authorizes the Firm and its agents to use reasonable efforts to market and rent the Premises, STRIKE DUTIES THAT DO NOT APPLY and: _____ _____.

The Firm and its agents may advertise the following concessions, incentives, repairs, build-outs, credits, etc. offered by Owner: _____ _____ _____, which are in addition to and separate from Compensation to Others. See lines 32-36.

NOTE: Concessions offered in the multiple listing service cannot be limited to or conditioned on the retention of or payment to a cooperating firm, buyer's firm or other buyer's representative.

The Premises are also subject to: ☐ A Property Management Agreement ☐ A Listing Contract for Sale of Property CHECK AS APPLICABLE between Owner and Firm.

NOTE: Unless otherwise agreed, this Listing does not obligate the Firm to perform any property management duties (e.g., building maintenance) or listing for sale duties.

ADDITIONAL PROVISIONS

1) Line 234:"3 days" is changed to "14 days".

2) Line 246: after "Owner" add "within 14 days after Firms receipt of said request,".

3) On the date specified in Line 317 and on the same date of every sixth month thereafter (each an "automatic renewal date"), this Listing Contract shall automatically renew on all of the same terms for an additional period of 6 months. Owner may terminate this Listing Contract by delivering a 60 day written notice to Broker prior to renewal date.

4) Lines 22, Commissions: Notwithstanding any provision of this Listing Contract to the contrary, Firm's commission shall be a flat fee of One Thousand Five Hundred Dollars ($1,500.00) for each lease entered into during the term of this Listing Contract with a tenant procured by Firm. Firm shall also be entitled to a flat fee commission of Seven Hundred Fifty Dollars ($750.00) for any renewal of a lease originally procured by Firm or expansions/relocations with tenants in possession of the Property as of the Effective Date of this Listing Contract. In the event of a co-broke, excluding Listing Agent/s Kristen Parks or Noah Bartoshevich, commission shall be an additional 50% of said amount.

Owner shall be solely responsible for negotiating any renewal of leases with tenants in possession of the Property as of the Effective Date of this Listing Contract. Firm shall not be entitled to any commission or other compensation in connection with such renewals unless Firm has been separately engaged in writing by Owner.

5) Signatures made electronically using DocuSign or any other electronic signature software shall be considered original signatures.

ADDENDA The attached Addendum A, Lease Template _____ is/are made part of this Listing.

■ **TERM OF THE CONTRACT:** From the 28th day of May, 2026, up to and including midnight of the 1st day of December, 2026.

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

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

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

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

READING/RECEIPT: BY SIGNING BELOW, OWNER ACKNOWLEDGES RECEIPT OF A COPY OF THIS LISTING CONTRACT AND THAT HE/SHE HAS READ ALL 6 PAGES AS WELL AS ANY ADDENDA AND ANY OTHER DOCUMENTS INCORPORATED INTO THE LISTING.

All persons signing below on behalf of a Seller Entity represent they have legal authority to sign and bind the Entity.

City of Whitewater and/or assigns
Owner Entity Name (if any) Print Name ▲

(x) _____
Authorized Signature ▲ Date ▲
Print Name & Title Here ▶ John Weidel, City Manager

_____
Owner Entity Name (if any) Print Name ▲

(x) _____
Authorized Signature ▲ Date ▲
Print Name & Title Here ▶

(x) _____
Individual Owner's Signature ▲ Print Name ▶ Date ▲

(x) _____
Individual Owner's Signature ▲ Print Name ▶ Date ▲

(x) _____
Individual Owner's Signature ▲ Print Name ▶ Date ▲

(x) _____
Individual Owner's Signature ▲ Print Name ▶ Date ▲

(x) Anderson Commercial Group, LLC
Firm Name ▲

(x) _____
Agent Signature ▲ Print Name ▶ Kristen Parks Date ▲

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No representation is made as to the legal validity any provision or the adequacy of any provisions in any specific transaction.

Addendum A

Compliance with Grant Requirements

1. Firm agrees to comply with all applicable federal statutes, regulations, and executive orders, and shall provide for such compliance by other parties in any agreements it enters into with other parties relating to this award.

2. Statutes and regulations prohibiting discrimination applicable to this contract include, without limitation, the following:

a. Title VI of the Civil Rights Act of 1964 (42 U.S.C. §§ 2000d et seq.) and Treasury's implementing regulations at 31 C.F.R. Part 22, which prohibit discrimination on the basis of race, color, or national origin under programs or activities receiving federal financial assistance;

b. The Fair Housing Act, Title VIII of the Civil Rights Act of 1968 (42 U.S.C. §§ 3601 et seq.), which prohibits discrimination in housing on the basis of race, color, religion, national origin, sex, familial status, or disability;

c. Section 504 of the Rehabilitation Act of 1973, as amended (29 U.S.C. § 794), which prohibits discrimination on the basis of disability under any program or activity receiving federal financial assistance;

d. The Age Discrimination Act of 1975, as amended (42 U.S.C. §§ 6101 et seq.), and Treasury's implementing regulations at 31 C.F.R. Part 23, which prohibit discrimination on the basis of age in programs or activities receiving federal financial assistance; and

e. Title II of the Americans with Disabilities Act of 1990, as amended (42 U.S.C. §§ 12101 et seq.), which prohibits discrimination on the basis of disability under programs, activities, and services provided or made available by state and local governments or instrumentalities or agencies thereto.

3. Equal Employment Opportunity. During the performance of the contract, the Firm will be required to comply with Equal Employment Opportunity as outlined in 47 CFR § 90.168.

4. Copeland Anti-Kickback Act. The Firm shall comply with 18 U.S.C. §874, 40 U.S.C. §3145, and the requirements of 29 CFR Part 3 as may be applicable, which are incorporated by reference into this contract.

5. Clean Air Act and Federal Water Pollution Control Act. The Firm agrees to comply with all applicable standards, orders or regulations issued pursuant to the Clean Air Act, as amended, 42 U.S.C. §7401 et seq.

6. Debarment and Suspension. This award is a covered transaction for purposes of 2 CFR Part 180 and 2 CFR Part 3000. As such, the Firm is required to verify that none of the Firm's principals (defined at 2 CFR §180.995) or its affiliates (defined at 2 CFR §180.905 are excluded (defined at 2 CFR §180.940) or disqualified (defined at 2 CFR §180.935). Selected Firm(s) must comply with 2 CFR Part 180, subpart C and 2 CFR Part 3000, subpart C, and must include a requirement to comply with these regulations in any lower tier covered transaction it enters into. This certification is a material representation of fact relied upon by the municipality. If it is later determined that the Firm(s) did not comply with 2 CFR Part 180, subpart C and 2 CFR Part 3000, subpart C, in addition to remedies available to the municipality, the federal government may pursue available remedies, including but not limited to, suspension and/or debarment. The Firm, and the bidder or proposer agrees to comply with the requirements of 2 CFR Part 180, subpart C and 2 CFR Part 3000, subpart C, while this offer is valid and throughout the period of any contract that may arise from this offer. This Firm, and the bidder or proposer further agrees to include a provision requiring such compliance in its lower tier covered transactions.

7. Byrd Anti-Lobbying Amendment. The Firm shall file the required certification. The Firm and all subagencies certify that they will not and have not used federal appropriated funds to pay any person or organization for influencing or attempting to influence an officer or employee of any agency, a member of Congress, officer or employee of Congress, or an employee of a member of Congress in connection with obtaining any federal contract, grant, or any other award covered by 31 U.S.C. §1352. Each tier (including the Firm and all subagencies) shall also disclose any lobbying with non-federal funds that takes place in connection with obtaining any federal award. Such disclosures are forwarded from tier to tier up to the recipient who in turn will forward the certifications to the awarding agency. If the Agreement exceeds $100,000, the Firm must certify compliance with the Byrd Anti-Lobbying Amendment.

8. Procurement of Recovered Materials. The Firm shall comply with 2 CFR § 200.323 as applicable.

9. Prohibition on certain telecommunications and video surveillance services or equipment. The Firm shall comply with 2 CFR § 200.216 as applicable.

10. Domestic preferences for procurements. The Firm shall comply with 2 CFR § 200.322.

11. In addition to, and not to the exclusion or prejudice of, any provisions of this agreement or documents incorporated herein by reference, Firm shall indemnify and save harmless and agrees to accept tender of defense and to defend and pay any and all legal, accounting, consulting, engineering and other expenses relating to the defense of any claim asserted or imposed upon the Owner, its officers, agents, employees and independent Contractors growing out of (i) Firm's failure to comply with terms of any Federal Regulations, State Statute, or Grant requirement.

12. This Addendum A is intended to incorporate those State and federal laws and regulations that apply to this contract. If the Firm believes any law or regulation described herein is not applicable to this contract, per the terms of the State or federal law or regulation, the Firm shall present their position in that regard to the municipality with a written amendment request. The laws cited herein shall be followed by the Firm and all subagencies unless the municipality agrees that the cited State or Federal law or regulation does not apply and the amendment is approved by the municipal governing body.

LEASE BETWEEN THE COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF WHITEWATER (CDA) AND

_____

This Lease is entered into by and between the City of Whitewater Community Development Authority, (hereinafter at times referred to as the CDA, or Landlord), and _____, (hereinafter Tenant), an entity in which it's expected business activities are determined to be consistent with the Whitewater Innovation Center's EDA authorized purpose and intent, for a part of the Whitewater University Innovation Center, a facility funded in part by the U.S. Economic Development Administration (EDA-grant #06-01-05479), (hereinafter at times referred to as Center), located in the City of Whitewater, Walworth County, Wisconsin, and more particularly described below.

Therefore, based upon the mutual covenants contained herein, THE PARTIES AGREE AS FOLLOWS:

ARTICLE 1
GRANT AND TERM

1.1 Premises. In consideration of the rents, terms, and agreements to be performed and observed by Tenant, Landlord rents to Tenant and Tenant rents from Landlord the below described property, "Premises", as follows:

Suite_____, at the Center. Tenant shall also have the right to use the conference rooms in the Center, other than Training Room 105A/105B, on a first come first serve basis subject to the room reservation policies of the Center. In addition, Tenant may reserve the Training Room 105A/015B if this room is available at the time the reservation is made and according to additional terms/fees outlined below. Landlord, conditioned upon having a valid memorandum of understanding with University of Wisconsin- Whitewater, will provide tenant with Internet access, firewall services, a virtual private network, and digital phone services.

1.2 Common Areas. In addition to the above, Tenant and its employees, agents, customers and invitees, shall have the nonexclusive right, in common with Landlord and all others to whom Landlord has or may hereafter grant rights, to additional use of the Training Room 105A/105B three times per month at no charge. The Tenant may request additional use of the Training Room 105A/105B for a fee. Said fee may be adjusted annually on January 1 by the Landlord. The use of these common areas shall be scheduled in accordance with facilities reservation system and or other policies.

1.3 Other Common Areas. In addition, Tenant shall also have the nonexclusive right to use such other areas and facilities of common benefit to the tenants and occupants such as the parking lot, bathrooms, staircases and vestibules (herein referred to as the "Other Common Areas"). Except as otherwise provided for herein, Landlord shall operate, manage, equip, light, insure, repair, and maintain the Other Common Areas for their intended purpose in such manner as Landlord shall in its sole discretion determine, and may from time to time change the size, location and nature of any Other Common Areas, and may make installations therein, and alter, move and remove the same, and Landlord

_____

shall not be subject to liability therefore, nor shall Tenant be entitled to any compensation, or diminution or abatement of rent, nor shall any such action be deemed an actual or constructive eviction of Tenant. Landlord reserves the right to make changes to the Other Common Areas and the layout of the Other Common Areas, including the construction of additional buildings and any other improvements therein and to place signs on the Center and to change the name, number or designation by which the Center is commonly known. Landlord shall provide parking to allow Tenant to use at least 5 on-site parking spaces per day (per suite) and sufficient on site and/or street parking to accommodate tenant's occasional need for additional parking spaces.

1.4 **Term.** The original term of this Lease shall be for one (1) year and commence on commence on _____, 202___ and end on _____, 202__ at midnight, unless otherwise terminated earlier hereunder.

1.5

1.6 **Use.** It is understood that Tenant shall use the leased Premises for the intended business operations and that Tenant shall not conduct any other business operations on the leased Premises without the prior written consent of Landlord.

1.7 **Surrender of Premises.** At the expiration or any termination of this Lease, Tenant shall, without notice or demand, surrender the Premises in the same condition as existed when Tenant first began renting the Premises on the date of signature, reasonable wear and tear excepted, and shall surrender all keys to Landlord. Subject to other provisions of this Lease, all alterations, additions and improvements constructed by or on behalf of Tenant on the Premises and all permanent fixtures shall, upon the expiration of termination of this Lease, become the property of Landlord.

ARTICLE 2
RENT

2.1 **Rent.** **Tenant agrees to pay to Landlord, in advance, on the 1st day of each month at Landlord's address, monthly rental of $_____ (_____ Dollars) by ACH withdrawal, for the lease term indicated above. (current rate approx. $_____/Sq Ft)** An annual cost of living (COLA) increase will be assessed based upon the published federal rate, but not exceed 2.5% per year.

2.2 **Receptionist Services.** The front desk is covered by the center management staff and/or city of Whitewater staff on an "as needed" basis. City staff can be contacted Monday through Friday at the City's Municipal Building during normal business hours. Cooperative Educational Services Agency #2 (CESA 2), by a contractual provision in its lease, shall supply mailroom services. The Center Management Staff, City of Whitewater Staff and/or the University Innovation Director will include providing information to visitors as to the location of events and meetings being held at the Center and the location of Tenant's offices. The center staff will send updates, connect to facilities at the city as needed and programing information from UW Whitewater

ARTICLE 3
CONSTRUCTION AND ALTERATIONS

3.1 Construction, Alterations, Improvements and Changes. Tenant shall have the right to alter the Premises or to construct other improvements on the Premises as Tenant may deem necessary with notification and subsequent approval from Landlord.

Any Alterations which involve the structural components of the Premises, its HVAC systems, or involve an expenditure of more than $20,000.00 for a specific Alteration shall be undertaken only after Landlord has, in writing, consented to such Alteration, which consent shall not be unreasonably withheld. Any Alteration shall be in full compliance with all laws, ordinances, rules, and regulations which may govern same. Tenant shall hold Landlord harmless against any loss or damage by reason of Tenant's actions taken in accordance with this Section. Tenant agrees to hold Landlord free and harmless from any and all liens that might attach to the Premises on account of labor performed or material furnished to the Premises at the direction of Tenant, and agrees to pay or discharge any such liens within thirty (30) days, except any liens the validity of which are being contested diligently by appropriate legal proceedings.

3.2 Fixtures and Equipment. At its own expense, Tenant may furnish and install such additional business and trade fixtures and equipment in the Premises as may be necessary or desirable for Tenant's business. Such additional fixtures and equipment shall remain the personal property of Tenant and shall be removed by Tenant at the expiration or termination of this Lease. Upon removal of such fixtures and equipment, Tenant shall restore the Premises to its condition as existed when Tenant first began renting the Premises on the date of the signature, reasonable wear and tear excepted.

ARTICLE 4
MAINTENANCE, REPAIRS AND DESTRUCTION

4.1 No Warranties by Landlord. The parties acknowledge that Tenant has had, prior to its occupancy, reasonable opportunity to inspect the Premises. Tenant takes the Premises pursuant to this Lease in AS IS condition, without warranty, express or implied, by Landlord as to any aspect of the physical condition of the Premises or its suitability for the Tenant's intended use.

4.2 Maintenance and Repair by Tenant. Subject to Section 4.3 below, Tenant shall keep the Premises in good condition, and shall maintain and repair the Premises at its own cost and expense. Tenant shall keep the Premises sanitary, clean and neat.

4.3 Damage or Destruction. If the Premises or any portion thereof shall be partially or wholly destroyed or damaged by fire or other casualty to the extent of less than fifty percent (50%) of the total value of the Premises as a whole, then Landlord shall promptly restore or replace the Premises to the condition existing prior to such damage or destruction, regardless of whether or not the same is covered in whole or in part by insurance then in effect, and this Lease shall continue in full force and effect and rent due hereunder shall equitably abate. Such restoration shall be commenced promptly and pursued by Landlord with reasonable diligence to completion. All insurance proceeds received by Landlord or Tenant on account of such damage or destruction shall be applied to payment of said restoration to the extent that such proceeds will pay the same, with any deficiency/excess to be paid by/to respective recipient of insurance proceeds.

If the Premises or any portion thereof shall be partially or wholly destroyed or damaged by fire or other casualty to the extent of fifty percent (50%) or more (as determined by Landlord's consultant in accordance with the standards of the Construction industry) of the total value of the Premises as a whole, then Landlord shall have the sole and exclusive option, after consulting with tenant, to be exercised within 30 days of the damage to either rebuild or replace the Premises or not rebuild or replace the Premises. If

Landlord elects to rebuild or replace the Premises, then this Lease shall remain in full force and effect, and Landlord shall commence said rebuilding or replacement immediately following the exercise of such option and shall proceed with the same with reasonable diligence to completion. If Landlord elects to rebuild or replace the Premises, the rent due shall equitably abate. If Landlord elects not to rebuild or replace the Premises, then this Lease shall terminate upon the exercise of such option by Landlord.

ARTICLE 5
UTILITIES

5.1 **Utilities.** The Landlord shall promptly pay for all water, sewer, heat, light, standard IT infrastructure, and power furnished to the Premises. If Landlord fails to pay the utilities on a timely basis, Tenant may pay them and receive a credit on its next lease payment for the amount paid. Landlord shall not be liable to Tenant for any interruption in the utility service not the fault of Landlord.

5.2 **Taxes and Assessments.** Landlord shall pay and discharge as they become due all taxes (with the exception of personal property taxes on Tenant's personal property), assessments (including special assessments), and payments in lieu of taxes levied, assessed, charged or imposed on or against the Premises.

ARTICLE 6
CONDUCT OF BUSINESS

6.1 **Waste and Nuisance.** Tenant shall comply with all applicable laws, ordinances, regulations and covenants affecting the use and occupancy of the Premises. Tenant shall not commit, or permit to be committed, any waste or nuisance on the Premises. No smoking shall be allowed in any part of the building or within 25 feet of any entrance to the building.

6.2 **Environmental Protection.** Tenant shall abide by all federal and state environmental laws. Tenant will not generate, transport, treat, store or dispose, nor, in any manner, arrange for the disposal or treatment of any hazardous substances within the meaning of the Resource Conservation and Recovery Act, 42 U.S.C. §6901, et. seq. ("RCRA"), the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §9601, et. seq. ("CERCLA"), or any applicable federal, state or local law, regulation, ordinance or requirement, as amended or hereafter amended (collectively referred to as "Environmental Laws"). Tenant will comply with all Environmental Laws pertaining to the generation, transportation, storage, treatment or disposal of hazardous substances. Landlord shall have the right to periodically inspect Premises to insure lawful disposition of all Hazardous Wastes.

Tenant will fully indemnify Landlord from all losses, costs, damages, and expenses arising from any and all claims or cleanup activities arising from the discharge or disposal of any pollutant or other wastes on the property by Tenant, or its agents, employees, customers, or vendors. The parties acknowledge that the foregoing section shall survive the termination or expiration of this Lease. If Landlord receives notice of any alleged violation of any Environmental Law, the notice shall be deemed to be an event of default under Article 9 hereof.

6.3 **Compliance with Covenants.** The Tenant shall abide by the Whitewater University Technology Park covenants. Tenant shall have 180 days to comply with any covenant changes that require any cost or work to comply with the new provision.

6.4 **Compliance with Law**. The Tenant shall abide by all state and federal laws concerning discrimination including but not limited to laws prohibiting discriminating against persons on the grounds of race, color, national origin, disability, age, religion or sex.

ARTICLE 7

INSURANCE AND INDEMNITIES

7.1 **Public Liability Insurance.** Tenant shall keep in full force and effect a policy of public liability insurance on the Premises and its business operated thereon, with combined single limits of not less than $1,000,000.00 for injury per occurrence and for property damage. Such insurance shall name Landlord and Tenant as co-insureds.

7.2 **Tenant's Property.** Tenant shall be solely responsible for carrying personal property insurance sufficient to cover the loss of all personal property on the Premises. Landlord shall not be liable for any damage to or loss of property on the Premises.

7.3 **Hold Harmless and Indemnification.** Landlord shall not be liable for any loss, injury, death or damage to persons or property caused by Tenant, and Tenant shall indemnify Landlord against all claims, liability, loss or damage caused by the Tenant.

ARTICLE 8
CONDEMNATION

8.1 **Total Condemnation.** If the entire Premises, or such part of the Premises (including entrances, exits and parking areas) as will render the remainder unsuitable for Tenant's use, shall be appropriated or taken or condemned under the power of eminent domain by any public or quasi-public authority, this Lease shall terminate as of the date of taking. Tenant shall have no claim against Landlord for the value of any unexpired term of this Lease or any other loss, damage, or expense that may be incurred by Tenant as a result thereof.

8.2 **Partial Condemnation.** If a partial taking or condemnation occurs not rendering the remainder of the Premises unsuitable for Tenant's use (with or without alterations or renovations to the Premises by Landlord), this Lease shall remain in full force and effect, with the exception that the monthly rent shall equitably abate as to any portion of the Premises taken. The amount of the rent abatement shall be mutually agreed to by Landlord and Tenant, taking into consideration (without limitation) whether or not the Premises taken included building and improvements, whether the Landlord has exercised its right to alter or renovate the Premises as a result of the taking (and the cost thereof), and the extent and nature of the impact, if any, on the conduct of Tenant's business on the Premises.

8.3 **Award.** In all events, Landlord shall be entitled to receive and retain the entire amount of any award, compensation, or damages resulting from any taking or condemnation. Tenant shall have no claim against Landlord by reason of such taking or termination and shall not have any claim or right to any portion of the Award to be paid Landlord. Notwithstanding the foregoing, Tenant shall have the right to claim and recover from the condemning authority such compensation as may be awarded to Tenant for its leasehold interest, including any award for damages to Tenant's business by reason of such condemnation, and/or any cost or loss incurred by Tenant in removing Tenant's trade fixtures, equipment, and furnishings.

ARTICLE 9
DEFAULT

9.1 Events of Default. Each of the following events (and those other events specifically referred to elsewhere in this Lease) shall constitute a default under this Lease by Tenant:

(a) Tenant's failure to perform, comply with, or observe any other material term or condition of this Lease, which failure shall continue for a period of thirty (30) days after written notice thereof is given to Tenant by Landlord.

(b) If Tenant shall vacate or abandon the Premises or a substantial portion thereof while this Lease is in effect; provided, however, that such vacation or abandonment shall not constitute an event of default hereunder unless (i) it continues for ninety (90) consecutive days, or (ii) Tenant is otherwise in default hereunder.

(c) If Tenant shall file a petition in bankruptcy or insolvency for reorganization under any bankruptcy or insolvency law, or make an assignment for the benefit of creditors.

(d) If any involuntary proceedings under any bankruptcy or insolvency law shall be instituted against Tenant, or if a receiver or trustee shall be appointed for all or substantially all of Tenant's assets, and such proceeding shall not be dismissed or vacated within sixty (60) days.

9.2 Effect of Default or Breach. If any default or breach is not timely cured after written notice, Landlord shall have the following rights, as well as all rights and remedies under Wisconsin law:

(a) Landlord may immediately terminate this Lease.

(b) Landlord may elect, but shall not be obligated, to make any payment required to be made by Tenant hereunder, or to perform any other term or condition required to be performed by Tenant hereunder.

(c) Landlord may re-enter the Premises and remove the property and personnel of Tenant, and may store the property of Tenant in any place selected by Landlord at the expense of Tenant.

(d) Landlord may re-let the Premises or any part thereof upon any terms or conditions. Landlord may make alterations and repairs to the Premises in order to prepare the same for re-renting. Tenant shall be liable to Landlord for all losses and damages incurred by Landlord resulting from Tenant's breach, plus Landlord's expenses for re-letting the Premises and for alterations and repairs made in order to prepare the Premises for re-renting.

9.3 Remedies of Landlord. All of Landlord's rights and remedies are cumulative and not exclusive. Tenant shall pay for any and all costs and expenses, including reasonable attorney's fees, incurred by Landlord in enforcing any term or condition of this Lease.

9.4 Defaults by Landlord. If Landlord defaults under the terms of this Lease, Landlord shall have thirty (30) days to cure the default after written notice thereof is given to Landlord by Tenant.

ARTICLE 10
INSPECTION BY LANDLORD

10.1 Entry by Landlord. Landlord and its agents shall have the right to enter the Premises for the purpose of inspecting the same.

10.2 Notice. Whenever reasonably possible, Landlord shall inspect the Premises at reasonable times during normal business hours and upon reasonable advance notice to Tenant. No notice to Tenant shall be required if Landlord reasonably believes an emergency or other exigent condition exits.

ARTICLE 11
ASSIGNMENT AND SUBLETTING

11.1 Tenant Assignment and Subletting. Tenant shall have the right to assign this Lease or sublet the Premises only with Landlord's prior written consent.

11.2 Landlord Assignment. Landlord shall have the right to assign this Lease at any time, provided that the assignee agrees to be bound by the terms of this Lease.

ARTICLE 12
SUBORDINATION

12.1 Subordination. This Lease is subject and subordinate to all mortgages which may now or hereafter affect the Premises, and to all renewals, modifications, consolidations, replacements, and extensions thereof.

ARTICLE 13
MISCELLANEOUS

13.1 Entire Agreement. This Lease sets forth the entire agreement between the parties, and supersedes all prior agreements and understandings. No subsequent change or addition to this Lease shall be binding upon Landlord or Tenant unless reduced to writing and signed by them.

13.2 Notices. All notices under this Lease shall be in writing (unless expressly provided otherwise) and shall be by (a) deposit in the United States Mail, registered or certified mail, return receipt requested, or (b) delivery in person or by Federal Express or similar courier service. For purposes of notice, the addresses of the parties are as follows:

Landlord:	City of Whitewater Community Development Authority 312 W. Whitewater St. Whitewater, WI 53190
Tenant:	_____ By: _____ Address: City/State/ZIP

Either party may change its address by giving written notice to the other party.

13.3 **Partial Invalidity.** If any provision of this Lease shall be held invalid or unenforceable by a court, the remainder of this Lease shall not be affected, and each remaining provision shall be valid and enforceable.

13.4 **Binding Effect.** This Lease shall be binding upon, and shall inure to the benefit of, the parties and their respective successors and assigns.

13.5 **Applicable Law.** This Lease shall be governed by the laws of the State of Wisconsin.

CITY OF WHITEWATER COMMUNITY DEVELOPMENT AUTHORITY	**CLIENT/TENANT** _____
By: , **Executive Director** **Date:** _____/_____/2025	**By:** **Date:** _____/_____/2025

City of WHITEWATER	Community Development Authority
Meeting Date:	July 16, 2026
Agenda Item:	Memo re Letter of Intent from Eminent for Jefferson St Project
Staff Contact (name, email, phone):	Mason Becker, mbecker@whitewater-wi.gov, 262.443.4458

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

As the CDA board may recall, City staff released a Request for Proposal (RFP) on April 1, 2026 for the Jefferson Street redevelopment site. The CDA currently owns three parcels on the property, which are in the process of being combined into a single property through a Certified Survey Map (CSM) process.

Four proposals were received from private developers, and staff found three of the proposals to be qualifying. Following an initial review and discussion, the RFP review team narrowed the selection down to two finalist firms. At the June CDA board meeting, the board accepted the proposal from Eminent Development Corporation.

As a reminder, the site analysis that had been performed by Redevelopment Resources recommended a mixed-use (commercial and residential) project for the site. The proposal from Eminent fits this criteria. It is also worth noting that if this project moves forward, it would be the first new building constructed in the City's downtown in more than 20 years. According to staff records, First Citizen's State Bank completed an addition to their property in 2004, and the City's Municipal Building project was completed in 1998. Prior to this, most buildings in the downtown were constructed in the 1970s or much earlier.

Julian Walters has submitted the included Letter of Intent (LOI) for review by the CDA board. Staff have reviewed and are comfortable moving forward with this LOI. As a reminder, this LOI is non-binding and does not commit the CDA or City to any future approvals or requests for financial assistance on the project.

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

- The CDA was updated about status of the properties and staff's intent to issue an RFP at the January 2026 board meeting
- Redevelopment Resources presented their Site Analysis at the April 2026 board meeting
- The CDA board moved to have staff negotiate with Eminent to move the project forward

FINANCIAL IMPACT
(If none, state N/A)

- Redevelopment of this formerly blighted site will lead to increased assessed value within TID #12. There will also be value in bringing new commercial space and new residential housing to the downtown area.
- Between property acquisitions, building demolitions, and environmental remediation, the CDA has expended $215,073.00 on the project site. The CDA could seek to gain reimbursement of these costs through future increment generated by the project, if the board wishes to include such a provision in the future Development Agreement.

STAFF RECOMMENDATION

- Staff recommend that the CDA board approve the Letter of Intent and instruct staff to begin working on a Development Agreement, which will come back to the CDA for future review. The developer will need to conduct a good amount of due diligence on this. The project would also be subject to future reviews by the Plan and Architectural Review Commission and Common Council.

ATTACHMENT(S) INCLUDED (If none, state N/A)
- Letter of Intent from Eminent Development Corporation - Proposals from Eminent Development Corporation - Jefferson Street RFP document

EMINENT
DEVELOPMENT CORPORATION

Dear Mr. Becker,

On behalf of Eminent Development Corporation ("Purchaser"), this Letter of Intent ("LOI") outlines the principal terms under which Purchaser proposes to acquire the Jefferson Street Redevelopment Site from the Whitewater Community Development Authority ("Seller").
This Letter of Intent is intended to serve as the basis for negotiating a mutually acceptable Purchase and Sale Agreement.

Purchaser
Eminent Development Corporation
3910 Dallas Drive
Madison, WI 53719

Seller
Whitewater Community Development Authority

Property
The real property commonly known as the Jefferson Street Redevelopment Site, together with all associated rights, easements, and appurtenances, as described by the Seller.

Purchase Price
Purchaser proposes to acquire the Property for the purchase price of **One Dollar ($1.00).**
The parties acknowledge that the reduced purchase price reflects the substantial public benefit created through the proposed redevelopment, including:

- Approximately 45 residential units.
- Approximately 13,500 square feet of ground-floor commercial space.
- Significant private capital investment.
- Increased tax base and long-term economic development.
- Workforce housing opportunities.
- Activation of a strategic downtown gateway site.

Earnest Money
No earnest money shall be required. Upon execution of a definitive Purchase and Sale Agreement, Purchaser shall proceed diligently toward closing.

Due Diligence and Development Schedule
The Parties acknowledge that the purpose of the due diligence period is to allow the Developer to complete all necessary investigations, secure financing, obtain governmental approvals, finalize construction documents, and satisfy all conditions necessary to commence construction. The Developer intends to begin construction of the project within twelve (12) months following the closing on the Property, subject to the approvals and contingencies set forth herein.

If construction has not commenced within twelve (12) months of closing, unless extended by mutual written agreement of the Parties, the Whitewater Community Development Authority shall have the option to reacquire the Property for the same purchase price paid by the Developer at closing.

Developer Commitment
The Developer shall diligently pursue all governmental approvals necessary to complete the Project, including approval of the Site Plan and architectural design by the Whitewater Plan & Architectural Review Commission. The Developer shall also work collaboratively with the City and CDA to negotiate a mutually acceptable Development Agreement governing the obligations of the Parties.

Economic Development Assistance
The Developer anticipates requesting Tax Increment Financing (TIF) assistance and/or other economic development incentives from the City of Whitewater to support the Project. Any request for TIF assistance shall be subject to satisfaction of Wisconsin's statutory "but for" requirement, financial review by the City's financial advisor, including Ehlers, and approval by the Whitewater Common Council. Nothing contained in this Letter of Intent shall be construed as a commitment by the City or CDA to provide financial assistance.

Land Value Recognition
The Parties acknowledge that since the creation of Tax Increment District No. 12, the Whitewater Community Development Authority has invested approximately $215,073 in acquisition and demolition costs associated with the Property. For purposes of the Project, this amount shall be recognized as land value contributed by the CDA as public assistance to the Development. The CDA may seek reimbursement of these expenditures through future tax increment generated by the Project, as permitted under Wisconsin law and any approved Development Agreement.

Conditions
This proposal is contingent upon, including but not limited to:

- Approval by Purchaser's governing members.
- Approval by the Whitewater Community Development Authority and City of Whitewater.
- Execution of a mutually acceptable Purchase and Sale Agreement.
- Satisfactory title commitment.
- Environmental review acceptable to Purchaser.
- Availability of financing.

- Necessary zoning and land use approvals.
- Approval of any development agreement and public participation contemplated by the parties.

Closing Costs
Buyer shall pay the cost of preparing the deed and any transfer fees required by law.
Purchaser shall pay customary purchaser closing costs, including title insurance, recording fees, lender costs, and due diligence expenses.

Non-Binding
Except for the provisions regarding confidentiality, exclusivity (if accepted), and governing law, this Letter of Intent is non-binding and intended solely as an expression of the parties' intent to negotiate in good faith toward a definitive Purchase and Sale Agreement.

Expiration
This Letter of Intent shall remain open for acceptance until **5:00 p.m. CDT on July 31, 2026**, unless extended in writing by Purchaser.

We appreciate the opportunity to partner with the Whitewater Community Development Authority and the City of Whitewater on this transformative redevelopment opportunity. We believe this project will create long-term economic value, expand housing opportunities, activate the downtown corridor, and generate significant tax base for the community.
We look forward to working together toward a successful closing.

Sincerely,

Julian Walters
President
Eminent Development Corporation

Eminent Development Corporation
Name: _____
Signature: _____
Title: _____
Date: _____

Accepted and Agreed:
Whitewater Community Development Authority
Signature: _____
Date: _____

Appendix

EMINENT
DEVELOPMENT CORPORATION

firm overview

JLA ARCHITECTS

JLA Architects is a full-service architectural and planning firm with offices in Madison (WI), Milwaukee (WI), Denver (CO). Joseph Lee founded the firm in 2007 to create a client-service-based firm that offers a comprehensive range of professional services allowing us to assist you at every phase of the real estate development process. Today, JLA is comprised of a diverse group of talented professionals, with a collaborative leadership team that maintains the same core philosophies in which JLA began.

Milwaukee team members volunteering with Hunger Task Force

JLA's Margaret Sippel, Suzi Tatikonda, & Steve Keymar

Taxco

FIRM COMPOSITION

66	TOTAL STAFF MEMBERS
18	Licensed Architects
42	Architectural Associates
4	Interior Design Associates
1	Marketing
1	Business Development

2020 | 2024 | 2026

BEST PLACES TO WORK

IB EXECUTIVE CHOICE AWARD 2025 WINNER - SILVER

As a full-service architectural firm, we can assist with project feasibility all the way through building construction & final marketing. Our size allows us to remain nimble while ensuring consistent staffing through occupancy.

PLANNING SERVICES
- Facility Studies
- Master Planning
- Development Codes & Design Guidelines

ARCHITECTURAL SERVICES
- Architectural Programming
- Architectural Design
- Sustainable Design
- Construction Documents
- Construction Administration
- Post-Occupancy Evaluations

INTERIOR DESIGN
- Space Evaluation
- Space Planning
- Interior Finish Selection & Specification
- Sustainable Design
- Furniture, Fixtures & Equipment (FF&E) Coordination
- Construction Documents

ENTITLEMENT ASSISTANCE
- Community Meetings
- Municipal Submittals & Meetings
- Owner's Representative Services

OFFICE LOCATIONS

220 E Buffalo, #202
Milwaukee, WI 53202
Ph. 414.988.7520

800 W. Broadway, #200
Madison, WI 53713
Ph. 608.241.9500

3463 Blake Street, #250
Denver, CO 80205
Ph. 720.739.3656

LICENSURE

WI License: A-9483
CO License: ARC.00407196
IL License: 001.026257
IA License: ARC08365

PROVEN EXPERIENCE

JLA Architects has designed over 20,000 units and 50+ communities across Wisconsin.

MIXED-USE

702 E. Washington	Madison, WI
Badax Flats	Franklin, WI
Bay Lofts	Sturgeon Bay, WI
Factory District	Madison, WI
Foundry on 3rd	Wausau, WI
Garver Point	Madison, WI
Grand Park Apartments	Madison, WI
Harbor View Apartments	Madison,WI
Jade	Menomonee Falls, WI
Middleton Center, Ph 3	Middleton, WI
Mill on Main	Oshkosh, WI
MLK Library	Milwaukee, WI
Ochalla Springs	Fitchburg, WI
Olin Avenue	Madison, WI
Ogden Mixed-use	Milwaukee, WI
Park & Drake	Madison, WI
Synergy	Wauwatosa, WI
Terrace Point	Fitchburg, WI
The Bloom	Monona, WI
The Current	Monona, WI
Tennessen Flats	Menomonee Falls, WI
The Eastern	Madison, WI
The View	Madison, WI
The Hangar	Denver, CO
The Standard	Madison, WI
Urbana	Madison, WI

APARTMENTS

1 Glenn Place	Fitchburg, WI
1600Tosa	Wauwatosa, WI
22 Slate	Madison, WI
50Twenty	Madison, WI
51 West	Stoughton, WI
Autumn Wood	Deerfield, WI
Bella Springs	Fitchburg, WI
Bergamont	Oregon, WI
Catalina Crossing	McFarland, WI
Conservancy Bend	Middleton, WI
Creekwood	Menomonee Falls, WI
East Park Apartments	Madison, WI
Forte at 84 South	Greenfield, WI
Hidden Creek Residences	Madison, WI
HUB13	Oak Creek, WI
Huxley Yards	Madison, WI
Middleton Station	Middleton, WI
Prado	Oak Creek, WI
Prairie Trail	Sun Prairie, WI
Solaris on Main	Oshkosh, WI
Stagecoach Trail	Middleton, WI
Station 955	Eau Claire, WI
Summer Ridge	Lake Mills, WI
Taxco Apartments	Milwaukee, WI
The 85	Madison, WI
The Apex at Verona	Verona, WI
The Atwater	Shorewood, WI
The Bevy	Brown Deer, WI
The Junction	Menomonee Falls, WI
The Current II	Monona, WI
The Flats	Oregon, WI
The Marquee	Madison, WI
The Oaks at Canopy Hill	Union Grove, WI
The Winston apartments	Madison, WI
Tivoli Green	Mt. Pleasant, WI
Velo Village	Franklin, WI
Veritas Village	Madison, WI
Vim + Vigor	Milwaukee, WI
Windsor Crossing	Windsor, WI
Woodland Crest	Waunakee, WI
Wright & Wagner Lofts	Beloit, WI

project experience

JLA ARCHITECTS

THE XCHANGE

affordable | mixed-use

LOCATION:	Commercial Dr., Neenah, WI
OPERATOR:	Eminent Development
COST:	$14.5M (estimated)
SITE:	2.5 acre
PROGRAM:	Four stories with 32 affordable units 14-unit stacked flats 4 town homes 2,400 s.f. commercial Club room Fitness center Pet exercise area Community patio and greenspace Firepit
COMPLETION:	On the Boards

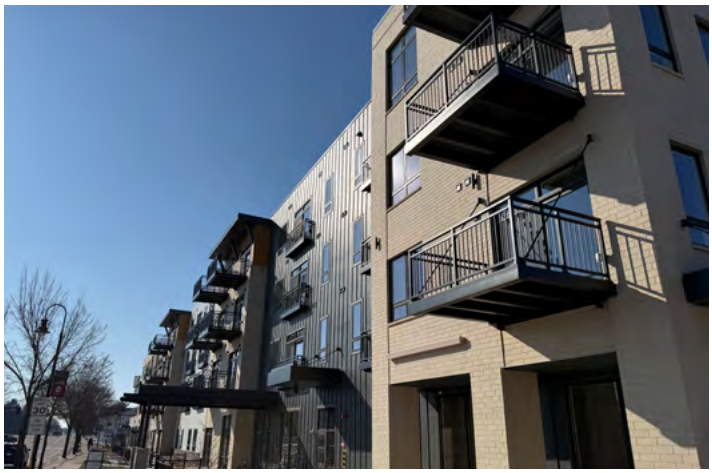
BAY LOFTS

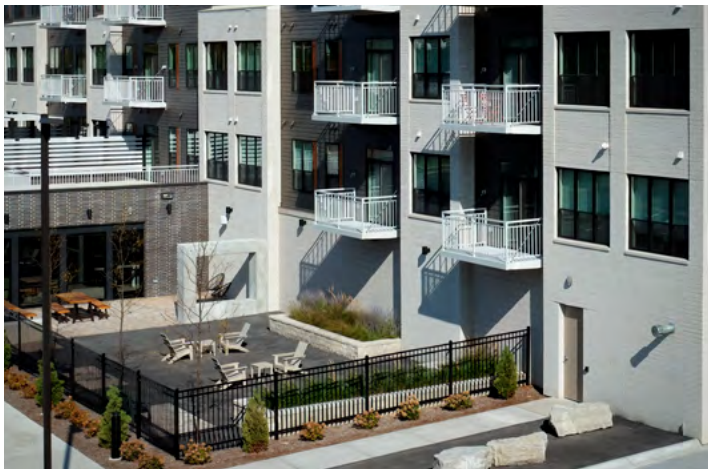
mixed-use

LOCATION:	49 N. Madison Ave. Sturgeon Bay, WI
OPERATOR:	Cinnaire
COST:	$6.6M
SITE:	1 acre
PROGRAM:	Four stories with 37 market-rate units 5,500 s.f. of retail Underground parking with ample bike storage Fitness room Rooftop patio with lake views
COMPLETION:	April 2016

project experience

JLA ARCHITECTS





THE BLOOM

mixed-use

LOCATION:	4601 Monona Drive, Monona, WI
OPERATOR:	Noel Development
COST:	$25M
SITE:	2.2 acres
PROGRAM:	Four-story building with 98 units 8,700 sf commercial space Fitness center Clubroom Series of rain gardens adjacent to stormwater pond
COMPLETION:	December 2025

URBANA

mixed-use

ABC Projects of Distinction Awards

WMA

LOCATION:	5577 Odana Road, Madison, WI
OPERATOR:	McGrath Property Group
COST:	$11.5M
SITE:	1.2 acres
PROGRAM:	Five-stories with 79 units 3,300 sf retail Clubroom with rooftop patio including grilling stations and seating Private work suites for small private meetings Coffee station with window bar seating
COMPLETION:	June 2021

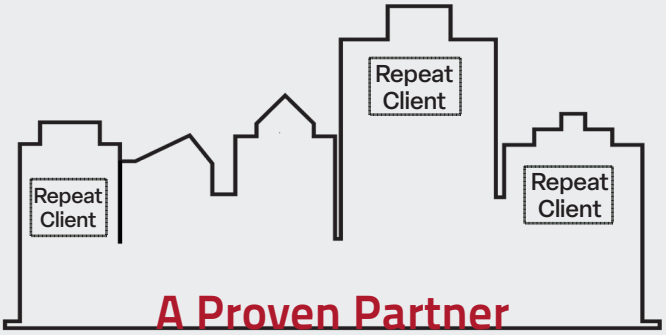
GENERAL FIRM INFORMATION

Extensive Experience in Multifamily Construction

Past Five (5) Years:

$1.8B + total new construction projects

7,664 total multifamily units



85% of Stevens' Projects are with Repeat Clients

WHY STEVENS?

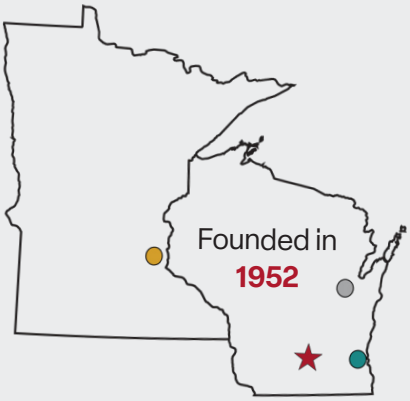
Scan or click the QR code to find out!

By The Numbers

4 Locations

Madison | Milwaukee

Minneapolis | Northeast Wisconsin



300+ Employees

Self-perform field and office

100% On-Time Schedule Delivery

Flexibility & Capabilities

Stevens has extensive experience successfully working with subcontractors - both locally and regionally. We also have the capability and strong skills to self-perform the following:

- Concrete
- Preassembled Walls
- Wood structure framework
- Rough and finish carpentry

Having the flexibility to find the right solutions means Stevens provides meaningful value for our clients.

"One of Stevens Construction Corp.'s most notable strengths is their unwavering commitment to their client's satisfaction. They consistently deliver projects on time and within budget, without sacrificing quality."

Andrew Flad, Vice President, Flad Development & Investment Corp.

PROJECT EXPERIENCE

THE URBANE | SHOREWOOD HILLS, WI

Market: Multifamily
Type: New Construction
Stories: 4
Units: 43
Sqft: 61,950
Owner: T5 Properties
Construction Duration: 11 months
Completion Date: April 2024
Structural System Type: Wood Frame

THE TRADITION AT SMOKY'S | MADISON, WI

Market: Multifamily
Type: New Construction
Stories: 5
Units: 59
Sqft: 82,371
Owner: Flad Development
Construction Duration: 13 months
Completion Date: April 2024
Structural System Type: Block Plank & Wood

WHITNEY RESERVE | MADISON, WI

Market: Multifamily
Type: New Construction
Stories: 4
Units: 49
Sqft: 78,000
Owner: Flad Development
Construction Duration: 11 months
Completion Date: April 2022
Structural System Type: Post-Tensioned Concrete & Wood

PARK LOFTS

Park Lofts – Madison, WI

Status: Under Construction, Estimated Delivery Date: June 2026
Total Units: 44 (100% affordable)
Project Site Size: ~0.89 acres
Building Type: Mid-rise apartment building
Total Building Square Footage: Approx. 44,000 SF
Estimated Total Development Cost: $17.88 million
Team Role: Lead Developer, Owner
Development Type: Affordable Multi-Family Housing

Eminent Development Corporation was awarded the RFQ for this youth-centered, 100% affordable housing project by the City of Madison in September 2023. Park Lofts is a mid-rise apartment community featuring studios, 1BR, and 2BR units designed to serve both individuals and families with younger children. The project promotes long-term livability and inclusivity through its thoughtful unit mix and robust amenity package.
Key on-site amenities include a community room, fitness center, child playroom, elevator, supportive service provider office, leasing office, and 17 covered parking stalls. Units will feature stainless steel appliances, vinyl flooring, LED lighting, and free Wi-Fi. With energy-efficient systems such as U-value windows and ENERGY STAR appliances, Park Lofts aims to blend sustainability with affordability.

This project demonstrates our team's commitment to equitable housing development that prioritizes quality of life, social mobility, and environmental stewardship.

EMINENT
DEVELOPMENT CORPORATION

ELLIS POTTER APARTMENTS

Status: Under Construction, Estimated Delivery Date: June 2026
Total Units: 65
54-unit age-restricted apartment building
Eleven Market Rate 3-bedroom townhomes
Project Site Size: ~2.1 acres
Building Square Footage: Approx. 65,000 SF combined
Estimated Total Development Cost: $22.3 million
Team Role: Co- Developer, Owner
Development Type: Mixed-Use, Mixed-Income Housing

Ellis Potter Apartments showcases Horizon Development Company and Eminent Development Corporation's ability to deliver mixed-density housing solutions. This development features two distinct buildings: a 54-unit age-restricted apartment complex with indoor amenities including a clubroom, fitness center, and leasing office, and a second building containing eleven 3-bedroom townhomes tailored to meet the needs of working families.

The site also features a 1,700 SF Community Service Facility (CSF) open to the public, which will include an activity room, media room, and office space. It will host regular services from the Community Action Coalition (employment and income stability support) and End Times Ministries (community-based faith services). The integration of these resources helps address holistic community needs while fostering stability and upward mobility for residents.

This development reflects our experience with both senior housing and multi-family workforce housing. It highlights our capacity to build community-centered housing options that combine affordability, flexibility, and critical services.

EMINENT
DEVELOPMENT CORPORATION

CITY OF WHITEWATER, WI

JEFFERSON STREET REDEVELOPMENT

REQUEST FOR PROPOSALS (RFP)

ISSUED: April 1, 2026

DUE: April 30, 2026 / 4:00pm

City of WHITEWATER
Community Development Authority

CONTACT:

Mason Becker, Executive Director
Whitewater Community Development Authority
312 W. Whitewater St.
Whitewater WI 53190

Email: mbecker@whitewater-wi.gov

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CITY SNAPSHOT

- **The City of Whitewater**, located in Walworth and Jefferson Counties, was incorporated in 1885 and provides accessible travel to Milwaukee, Madison, and Chicago. The City of Whitewater is the largest City in Walworth County with a population of approximately 14,646 (Wisconsin Department of Administration 2025 estimate).
- **Education & Culture:** The city is heavily influenced by the University of Wisconsin-Whitewater, bringing a diverse, youthful, and educated population. Due to the university's presence, the city offers amenities typically found in larger areas, including a lively downtown and a variety of housing options.
- **Recreation:** Known for its "white water" (white sand) creek, the area boasts 22 parks and 4 lakes, including Whitewater Lake, offering fishing, boating, and proximity to the Ice Age Trail.
- **Economy & History:** Many companies call Whitewater's Business Park home, maintaining the area's tradition of manufacturing and production. The University of Wisconsin-Whitewater continues to be the largest employer in town, serving over 12,000 students between its Whitewater and Janesville campuses.
- **Atmosphere:** Described as having a friendly, "Midwest nice" feel, featuring a mix of suburban and urban settings with high walkability.

THE OPPORTUNITY

The City of Whitewater's Community Development Authority ("CDA") is pleased to announce a development opportunity on the edge of the city's downtown area. The CDA is seeking statements of interest, evidence of capacity, and proposals through this RFP from qualified development teams for a significant **mixed-use development** in this area.

The subject site is located at the northwest intersection of Main Street and Jefferson Street. The three parcels (BIRW 00001, BIRW 00002, BIRW 00003A) combined create a 1.4-acre site bounded by Whitewater Creek to the west, East North Street to the north, Jefferson to the east, and Main Street to the south. South of the site, across Main Street, are three commercial buildings that contain an ice cream shop and other businesses.

THE OPPORTUNITY

East of the site, across Jefferson Street, is a commercial building on the corner of Jefferson and Main and residential homes north towards East North Street. There is one residential home on the southwest corner of East North Street and Jefferson Street which is immediately north of the subject site. North of E. North Street is a residential neighborhood and city parks. Nearby downtown businesses within easy walking distance include a microbrewery, restaurants, taverns, and retail shopping. In summary, this property is between existing commercial and residential uses, so its future use should be compatible with both.

Parcel BIRW 00001, in the southeast corner of the site, has an approximately 2,000 square-foot commercial building with two curb cuts, one on Jefferson Street and one on Main Street. This building is scheduled to be demoed in April 2026 to clear the site for redevelopment.

Parcel BIRW 00003A, in the northeast corner of the site previously was the location of a small commercial building which has since been demolished.

The site is zoned B-2 Central Business District with the intent to “accommodate retail, service, office, community, and support residential uses for citywide and regional benefit, and to advance the city’s downtown revitalization objectives as expressed in adopted city plans.” A full list of permitted uses, permitted accessory uses, and conditional uses is available in the appendix.

There is a trail connection on the west side of the site that follows the Whitewater Creek and connects to a series of local parks and amenities, including:

- Cravath Lake
- Mill Race Park
- Brewery Hill Park
- Whitewater Rotary Skate Park
- Ray Trost Nature Preserve
- University of Wisconsin-Whitewater
- Downtown Whitewater

The subject property is located in an active Tax Increment District (TID) #12, which was created in 2021. The city is open to consideration of Tax Increment Financing (TIF) assistance for an appropriate project that meets the State of Wisconsin’s “but for” test. The Community Development Authority is open to favorable sale of the land to a buyer that will bring the property to a use that meets the terms of this RFP, subject to a Development Agreement reviewed and approved by both the Community Development Authority and the City of Whitewater’s Common Council. The CDA also has a Loan Fund program available for applicants, subject to application review.

The property is also located in a current Qualified Opportunity Zone. The City and CDA do not make any claims about availability of Opportunity Zone Funds or future federal designations or amendments to any Opportunity Zones.

RFP DETAILS

TIMELINE (TENTATIVE)

Activity	Deadline
RFP Release Date	April 1, 2026
Responses to the RFP	April 30, 2026, 4:00 p.m.

A public announcement of Preferred Developer, following a thorough review, interviews, and discussions, will follow. The City may amend this schedule at any time. Written notice of any changes to the schedule will be provided to all respondents to the RFP.

Send responses to:
Whitewater Community Development Authority
Attn: Mason Becker, Executive Director
312 W. Whitewater St., Whitewater, WI 53190

Email: mbecker@whitewater-wi.gov

A successful submittal will demonstrate a proposed project that maximizes future property tax revenue generation for the City, shows ability to secure funding for the project, and presents an aggressive timeline for construction. Proposals should meet the general parameters outlined in the attached 2026 Site Analysis from Redevelopment Resources, which identifies a mixed-use development (first floor commercial, upper floor residential) as the “highest and best” use for this site.

The response format being requested by the City is detailed in the following sections of this RFP. The submission of a concise, professional, and complete response to the RFP will help the City identify the most qualified development teams and will be indicative of the level of the respondent’s commitment to the desired project. Any questions that arise during preparation of a submittal should be addressed to Mason Becker via email at mbecker@whitewater-wi.gov.

Respondents must demonstrate the experience, resources, and expertise needed to design, develop, and operate a successful project. Past design and development experience, especially with similar projects, will be critical in evaluating the RFP responses. Current financial capacity, access to funding sources and the ability to complete the project in a timely manner will also be important factors in determining the most qualified RFP responses.

Responses to this RFP shall not exceed a total of 15 pages, including any appendices, and should use a minimum font size of 11. Respondents must submit one copy electronically to mbecker@whitewater-wi.gov. Hard copy submittals are optional.

Submittals must be received by the City no later than April 30, 2026 at 4:00 PM. Submittals received after this due date and time will not be accepted. Delivery of the RFP response to the specified location by the prescribed time and date is the sole responsibility of the respondent.

EVALUATION AND SELECTION

TRANSMITTAL LETTER

The submission must include a transmittal letter on official letterhead that provides contact information for the person with authority to negotiate on behalf of the development team. The letter must also include an affirmative statement that the respondent agrees to the minimum business terms identified in the RFP.

The respondent must certify that the RFP response and exhibits are true and correct. Unsigned and/or undated submissions will not be accepted.

DEVELOPMENT TEAM

The respondent must identify the developer and other key members of the development team, including the project leader for day-to-day management and the key consultants that will be responsible for implementing said project. Also, provide a succinct narrative de-scribing the role and relevant expertise of each of the firms and key individuals that would be involved in the project's implementation.

PROPOSED CONCEPTUAL DEVELOPMENT SCOPE

Provide a one-page narrative that describes the development concept that is envisioned for the Site. As part of this description, identify any responsibilities proposed to be imposed on the City and/or the CDA. At the respondent's discretion, up to three graphics, such as a conceptual site plan, may also be provided.

EXPERIENCE

Provide descriptions of at least two, but no more than four, projects that the respondent has undertaken within the past five years that are directly analogous to the project being proposed for the Site. Each description should include the following information:

1. The project's name and location.
2. Development Scope:
    a. If a commercial project, the name of the operator.
    b. A project description that identifies the square footage and the number of units or spaces, and/or development size and configuration.
    c. A description of the quality level, market mix and amenities provided at the project.
    d. Photographs of the project.
3. Financial Characteristics:
    a. The total development costs.
    b. Detailed explanation of how the project was funded.
4. A description of the role the respondent and other team members played in the development and operation of the project.

EVALUATION AND SELECTION

5. Public Sector Contact:
    a. Provide contact information for the representative of the jurisdiction in which the project is located, including telephone number and email address.
    b. Indicate if the project was undertaken as a public/private partnership. If so, describe the responsibilities accepted by the public sector partner.

FINANCIAL CAPACITY

Provide evidence of the development team's financial ability to undertake and successfully complete the proposed project including the following:

1. Include an explanation of how the project will be funded, including mix of sources, and if additional investors will be sought in order to fund the project.
2. Provide a statement identifying any targeted threshold rate of return requirement anticipated to be imposed on the proposed project. The threshold can be presented as a stabilized return on total investment or an Internal Rate of Return (IRR) on total investment.
3. List and explain any litigation or disputes any member of the development team is involved in that could result in a financial settlement that has a materially adverse effect on the ability of the development team to complete the proposed project.
4. Provide a statement detailing if any member of the development team has ever filed for bankruptcy or had projects that have been declared in default or foreclosed upon. If the answer is 'yes' to any of these questions, list the dates and describe the circumstances.

The Whitewater CDA recognizes the sensitive nature of the financial capacity information that is requested in this RFP.

RFP SELECTION PROCESS

The selection process will be divided into the following three phases:

1. The City will evaluate the responses to the RFP and will select a short list of one or more development teams to move on to the Developer Review stage of the selection process.
2. The short-listed development teams will be asked to respond to the City in a format that requires the teams to provide more detailed information about the proposed project. This will include: Identifying an operator (if a commercial project), creation of preliminary design drawings, preparation of a pro forma analysis, and a description of any proposed lease terms.
3. At the completion of the evaluation process, the City intends to enter into a negotiation period with the selected development team for the purpose of negotiating the terms of a development agreement.

RFP EVALUATION CRITERIA

The following RFP evaluation criteria will be used to select the short list of development teams that will be invited to move on to the Developer Review stage of the selection process for the Site

1. The respondent's agreement to abide by the minimum business terms identified in this RFP.
2. Development of projects of a similar scope and scale.
3. Financial capacity to undertake a project of the proposed magnitude.
4. Overall quality of the development team.
5. Experience with similar public/private development agreements with public sector entities.
6. Quality and completeness of the RFP response.
7. Quality and feasibility of the proposed project, and overall fit within the neighboring area and the downtown

DECLARATION AND ADDITIONAL INFO.

The Whitewater CDA's Rights Pertinent to this Solicitation:

1. The CDA reserves the right to reject all submittals for any legally permissible reason without indicating the reasons for rejection.
2. The CDA reserves the right to amend this RFP by addendum. The CDA is bound only by what is expressly stated in this RFP and any authorized written addenda to be posted on the City website.
3. The CDA accepts no financial responsibility for any costs incurred by the respondent during any phase of the selection process. All submittals shall become the property of the CDA and may be used in any way deemed appropriate.

WITHDRAWAL OF SOLICITATION

The CDA reserves the right to withdraw this RFP at any time without prior notice and makes no representation that any agreement will be awarded to any respondent. Additionally, the CDA expressly reserves the right to postpone opening responses to this solicitation for its own convenience, and/or to waive any informality or irregularity in the responses received.

CONFIDENTIALITY

All submittals in response to this RFP are considered confidential until the CDA makes a selection, at which time the submittals will become public information and available to the public for review. However, the financial capacity information portion of each submittal will be treated as confidential and will not be available for public review at any time.

EXAMINATION OF SOLICITATION

The respondent understands that the information provided in this RFP is intended solely to assist the respondent in preparing a submittal. To the best of the CDA's knowledge, the information provided is accurate. However, the CDA does not warrant such accuracy, and any errors or omissions subsequently will not invalidate this RFP.

CONFLICT OF INTEREST

Respondents must comply with the requirements imposed by all applicable federal, state and local laws, including those pertaining to conflict of interest. All members of responding development teams must disclose any and all circumstances that could give rise to any potential conflict of interest or appearance thereof with its participation in the project with the CDA or the City of Whitewater, and its agents, representatives and consultants.

ADDENDUMS

There are three addendums attached to this RFP:

1. Site Analysis
2. Site Map
3. B-2 Zoning code

WHITEWATER, WI

SITE ANALYSIS:
104-116 E. Main St. & 126 N. Jefferson St.

Introduction

When considering a subject site for potential redevelopment there are several facets to consider:

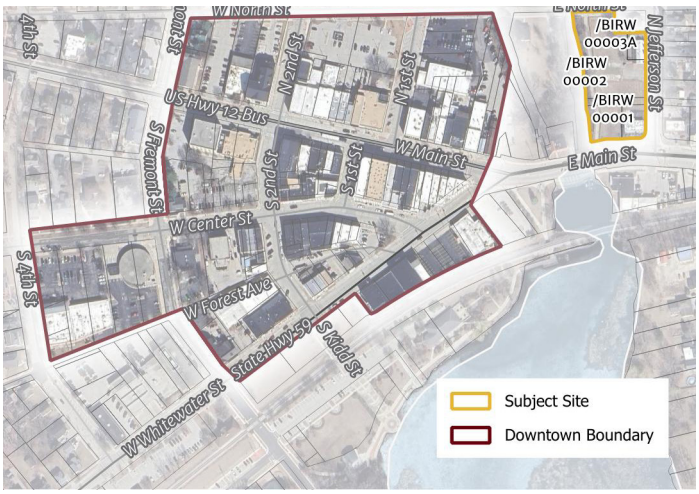
- Location and access
- Lot and building size
- Site constraints, amenities, and historical context
- Existing market conditions and trends

Communities need to know the business case for redevelopment and new uses. Whitewater is taking such an approach with the site the northwest intersection of N. Jefferson St. and Main St. The Community Development Authority of the City of Whitewater controls the subject site and has undertaken this process to assess its redevelopment potential.

Subject Site

The subject site is located at the northwest intersection of Main Street and Jefferson Street. The three parcels (BIRW 00001, BIRW 00002, BIRW 00003A) combined create a 1.4-acre site bounded by Whitewater Creek to the west, East North Street to the north, Jefferson to the east, and Main Street to the south.

South of the site, across Main Street, are three commercial buildings that contain one ice cream shop and two automotive repair facilities. East of the site, across Jefferson Street, is a commercial building on the corner of Jefferson and Main and residential homes north towards East North Street. There is one residential home on the southwest corner of East North Street and Jefferson Street which is immediately north of the subject site. North of East North Street is a residential neighborhood and a couple of parks. In summary, this property is between existing commercial and residential uses, so its future use should be compatible with both.



Parcel BIRW 00001, in the southeast corner of the site, has an approximately 2,000 square-foot commercial building with two curb cuts, one on Jefferson Street and one on Main Street. The age of the building is unknown, but the exterior appears to have been recently refreshed.

Parcel BIRW 00003A, in the northeast corner of the site. There are also two curb cuts for this parcel, both on Jefferson Street, one on the north side and one on the south side.

The site is zoned B-2 Central Business District with the intent to "accommodate retail, service, office, community, and support residential uses for citywide and regional benefit, and to advance the city's downtown revitalization objectives as expressed in adopted city plans." A full list of permitted uses, permitted accessory uses, and conditional uses is available in the appendix.

There is a trail connection on the west side of the site that follows the Whitewater Creek and connects to a series of local parks and amenities, including:

- Cravath Lake
- Mill Race Park
- Brewery Hill Park
- Whitewater Rotary Skate Park
- Ray Trost Nature Preserve
- University of Wisconsin-Whitewater
- Downtown Whitewater

Parcel BIRW 00001 was owned by Frawley Oil Company from 1974 to 2014. In the early '90s, soil contamination occurred. The site received Petroleum Environmental Cleanup Funds to remediate the site and the Wisconsin Department of Natural Resources closed the file in 1996 and there are no continuing obligations.

Current Market Trends

This site analysis reviews existing conditions in the community and considers future uses for property such as residential, hotel, office, retail, medical, and recreational/ entertainment uses.

Downtown Whitewater Foot Traffic Trends

According to Placer.ai, nearly 147,000 unique visitors made four to five trips to Downtown Whitewater in 2025. This is a 3% increase in visits since 2022 (Table 1).

Of visits to the area that last longer than 10 minutes by visitors, most are more than 2.5 hours in duration (Figure 1). This suggests that there are a number of points of interest in the area to occupy more than 2.5 hours of a visitor's time. Generally, visitors are willing to drive ¼ of the time they anticipate spending in a location. In other words, if they anticipate spending an hour, they are willing to travel 15 min. to get there. It could therefore be assumed that visitors to Downtown Whitewater are traveling approximately 38 min.

Table 1. Downtown Whitewater Visitor Trends Metrics

Visits	673,128
Visitors	146,878
Visit Frequency	4.58
Panel Visits	64,510
Visits YoY	0.70%
Visits Yo2Y	2.60%
Visits Yo3Y	3.00%

Data Source: Placer.ai. Data Notes: Area of analysis is a 750 foot radius from 150 W. Main St., Whitewater, WI, 53190 from Jan. 1, 2025 – Dec. 31, 20205.

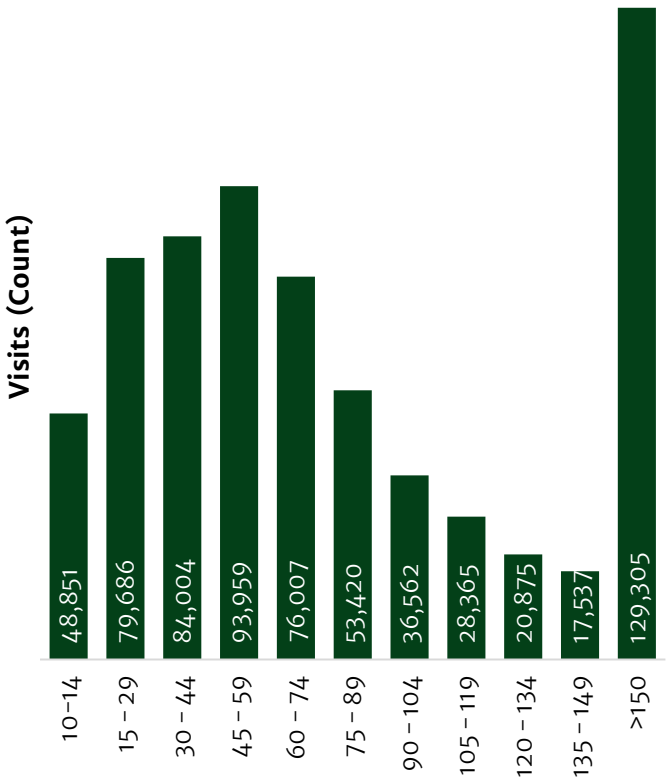
Placer.ai is a location analytics provider that analyzes locations or geographic areas by audience type (residents, employees, visitors).

Definitions:

Visits
A visit is counted whenever a panel device (representing a person) visits a POI. However, only one visit is counted per day, per device, even if the same person visits the location multiple times in a single day.

Visitors
A visitor is identified as a unique device ID, representing a single person. While "Visits" count the total number of times a location is visited, "Visitors" count the number of unique individuals, regardless of how many times they visit. For example, if a person visits a grocery store once a week for a year, they are counted as one visitor but generate 52 visits. Each unique visitor is counted only once per day, even if they visit multiple times in a single day.

Figure 1. Visit Duration Trends

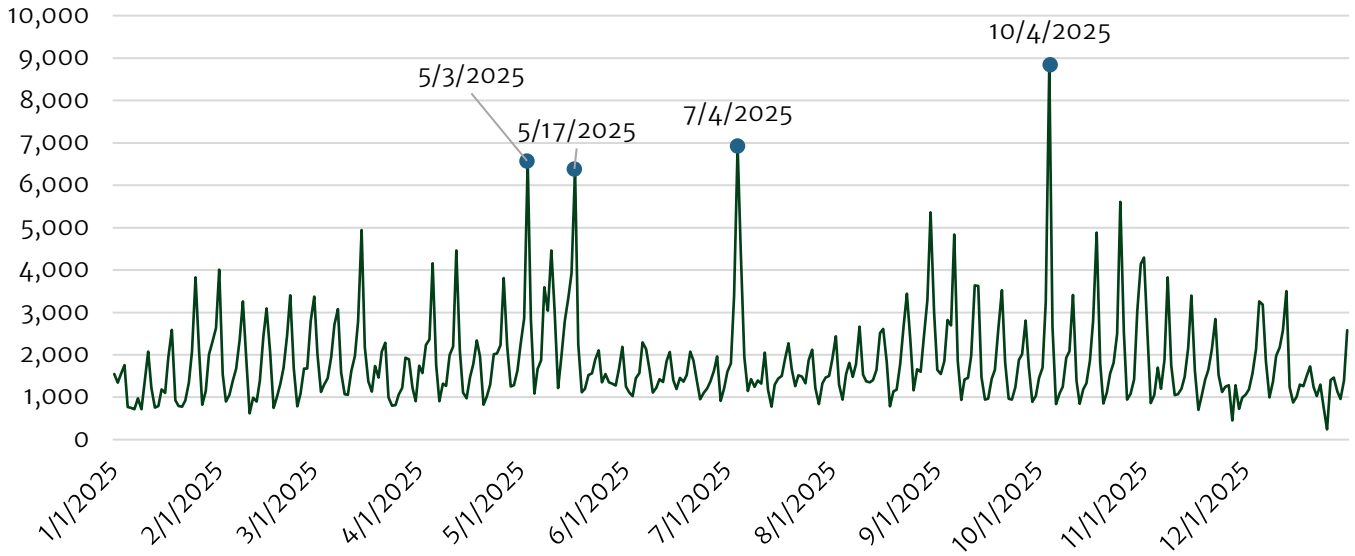


Data Source: Placer.ai. Data Notes: Area of analysis is a 750-foot radius from 150 W. Main St., Whitewater, WI, 53190, from Jan. 1, 2025 – Dec. 31, 20205.

Foot traffic to Downtown Whitewater is consistent throughout the year with higher volumes on Saturdays and special events, particularly during UW-Whitewater graduation, Independence Day, and Pride Events.

Weekend foot traffic does diminish during the summ months, likely due to a decreased student population and households on vacation (Figure 2).

Figure 2. Visit Count (2025)



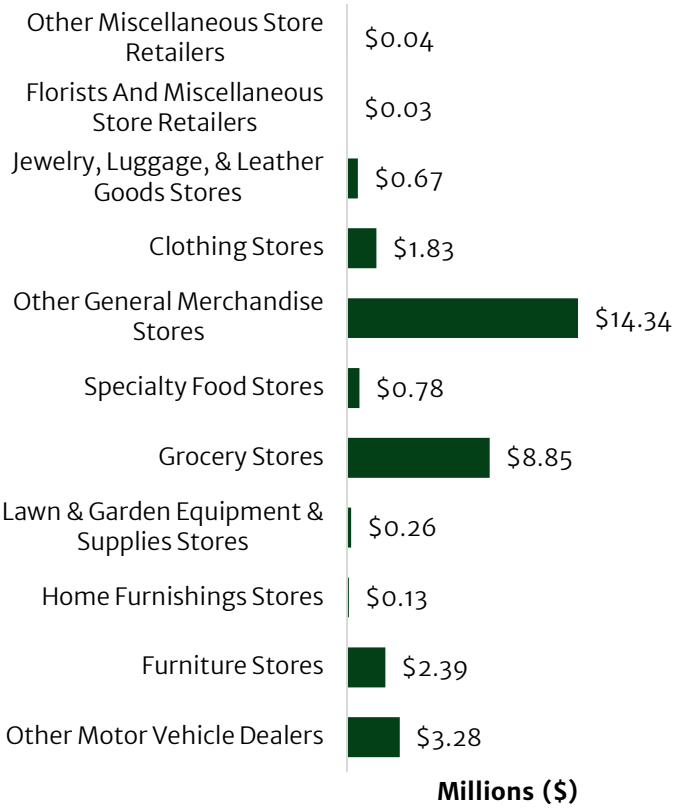
Data Source: Placer.ai. Data Notes: Area of analysis is a 750 foot radius from 150 W. Main St., Whitewater, WI, 53190 from Jan. 1, 2025 – Dec. 31, 20205.

Redevelopment Potential

Commercial Uses

Using Placer.ai to measure retail supply and consumer demand in the City of Whitewater, the category with the largest unmet need is Other Generalized Merchandise Stores (Figure 3). Stores in this category sell a mixture of goods (e.g., convenience items, grocery items, household products, and seasonal items), but do not fall into one particular category. Grocery, and clothing stores, also show significant opportunities for a new business to capture market share.

Figure 3. City of Whitewater Unmet Demand



Data Source: Placer.ai. STI: Market Outlook from 01/01/2025 to 12/31/2025 benchmarked to nation.

Figure 4 identifies categories in which there is a surplus supply in the city. Full-service and limited-service restaurants are the two largest categories. Therefore, if the subject site were to include a dining option, the restaurant will need to be mindful of the competitive landscape strategically position itself to capture a larger share of existing market demand, in addition to attracting new customers.

Figure 4. City of Whitewater Surplus Supply

Data Source: Placer.ai. STI: Market Outlook from 01/01/2025 to 12/31/2025 benchmarked to nation.

Residential

The 2024 Rental Market Study indicated that Whitewater needs 175 rental units constructed annually. This is more than double the annual average of new construction multi-family development from 2000 to 2023. In light of this demand, the subject site would be a good location for a mixed-use building.

Recommendation

In summary, the subject site is located between residential and commercial (mostly service) uses. It could serve a proper buffer between the active uses on Main Street and the single-family residential uses off Main Street.

RESIDENTIAL ABSORPTION POTENTIALS BY PRODUCT TYPE
-- WHITEWATER MARKET AREA --
2023 - 2028

Product Type	Annual	Total Through 2028
Total	***400***	***2,000***
For Sale	**225**	**1,125**
Single Family Detached	150	750
Townhome/Duplex/Condominium	75	375
For Rent	**175**	**875**

Source: Tracy Cross & Associates, Inc.

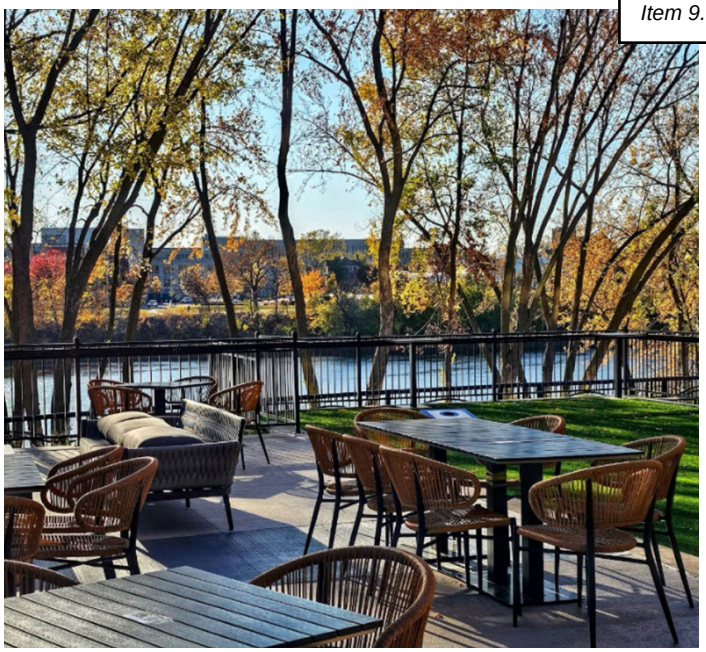
Also, with demand for grocery and general merchandise, businesses serving convenience retail uses would be appropriate (versus destination retail uses). The available data does not provide information on personal services such as outpatient medical, dental, personal hygiene (nail, hair, waxing salons, etc.), counseling offices, or other physical or mental health services but these would be solid commercial uses for ground floor commercial space as well.

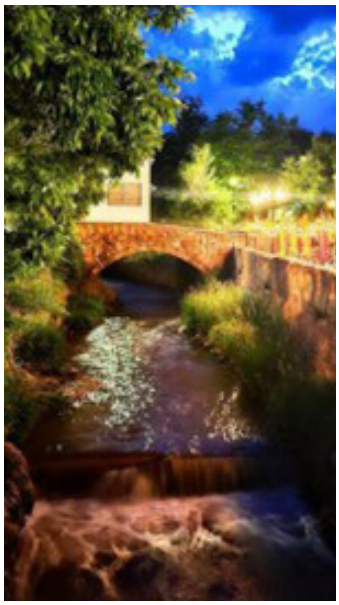
Understanding that high density rental residential units (apartments) could be developed elsewhere, this site could serve a sole commercial purpose such as a Dollar Store. However, this real estate is valuable and should be developed with a moderate amount of density to maximize not only the audiences and uses served, but also the property tax value potential.

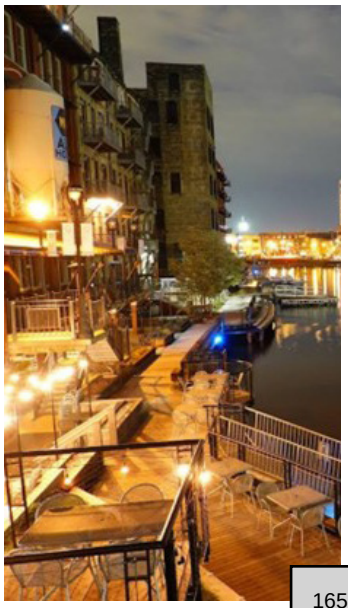
Given the site's proximity to the downtown, access to the trail system, and residential demand, a mixed-use, multi-story building with first-floor commercial and up to three stories of residential units is recommended. These may be market-rate rental units or owner-occupied condos. This will support the demand for residential units identified in the housing study and provide more residential density to support downtown businesses.

According to market data, first-floor retail could host commercial space for a boutique general merchandise or grocery store, pet store, floral shop, specialty food store, and/or a boutique clothing store that offers jewelry, handbags and leather goods. Medical office would also be an appropriate use, as those users typically pay a higher market rental rate and would provide a good tenant base for the developer.

The structure should embrace the natural features adjacent to the site. For example, the image in the upper right is from 402 Graham Ave in Eau Claire, WI, looking out over the Chippewa River. The second image is also in Eau Claire looking at Haymarket Landing as viewed from Chippewa River State Trail. The image on the lower left is of a bridge connecting a residential neighborhood with a commercial district in Manitou Springs, CO (934 Manitou Ave). Finally, the lower right image is of a mixed-use building overlooking the Milwaukee River in Milwaukee, WI (249 N Water St).







SITE ANALYSIS:
104-116 E. Main St. & 126 N. Jefferson St.

Jefferson St Property - Whitewater CDA

3/24/2026, 1:40:02 PM

City Addresses

Imagery 2024 (Walworth Server)

Red: Band_1

Green: Band_2

Blue: Band_3

1:573

0 0 0.01 0.02 mi

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SE Wisc Reg Planning Comm, Microsoft, Vantor, Sources: Esri, TomTom, Garmin, FAO, NOAA, USGS, © OpenStreetMap contributors, and the GIS User Community

Chapter 19.30 - B-2 CENTRAL BUSINESS DISTRICT

19.30.010 - Purpose.

The B-2 district is established in the city's historic downtown area to accommodate retail, service, office, community, and support residential uses for citywide and regional benefit, and to advance the city's downtown revitalization objectives as expressed in adopted city plans.

(Ord. No. 1914A, 2-18-2016)

19.30.020 - Permitted uses.

Permitted uses in the B-2 district include:

A. Art and school supply stores;
B. Arts and crafts galleries;
C. Automotive parts sales stores, automobile sales lot and show rooms and lots;
D. Antique or collectible shops;
E. Bakeries or candy stores, with products for sale on premises only;
F. Catalog and e-commerce sales outlets;
G. Hotels and motels;
H. Appliance repair stores, including computer sales and service;
I. Barbershops, day spas, and beauty parlors;
J. Banks and other financial institutions;
K. Bookstores, stationery stores, retail office supply stores, and newsstands;
L. Caterers;
M. Clothing and shoe sales and repair shops;
N. Clinics, medical and dental;
O. Coffee shops;
P. Cultural arts centers and museums;
Q. Department stores;
R. Drug stores;
S. Florist or garden shops;
T. Gift shops;
U. Grocery stores;

V. Hardware stores;

W. Insurance, real estate, or similar agencies;

X. Interior decorating shops;

Y. Jewelry stores;

Z. Paint stores;

AA. Offices;

BB. Post offices;

CC. Public parking lots;

DD. Restaurants, ice cream shops, and cafes;

EE. Sporting goods shops;

FF. Tourist information and hospitality centers;

GG. Toy stores;

HH. Travel agencies;

II. Variety stores;

JJ. Dance studios;

KK. Movie theaters;

LL. Charitable or nonprofit institutions and facilities;

MM. Tourist homes and bed and breakfasts;

NN. Residential uses above the first floor, limited to nonrelated household sizes applicable in the R-1 and R-2 districts (see Section 19.09.520);

OO. Existing residences must meet the following standards:

1. A limit of three unrelated persons.

PP. Any other similar uses not specifically listed above.

(Ord. No. 1914A, 2-18-2016)

19.30.025 - Permitted accessory uses.

Permitted accessory uses in the B-2 district include:

A. Garages for storage of vehicles, equipment or materials in conjunction with operation of the principal use on the lot;

B. Off-street parking and loading areas, subject to landscaping and screening requirements where applicable;

C. Outside storage or trash dumpsters where enclosed by a decorative opaque fence, wall and/or landscaping designed to provide a total visual screen;

D. Outside display and temporary storage of motor vehicles where the principal use on the includes the sale, repair, or servicing of such motor vehicles. No vehicle in an inoperable condition shall be stored outdoors for greater than thirty days;

E. Outdoor seating for restaurants, coffee shops, cafes, taverns, or similar uses, within areas designated by site plan review or other city approval processes;

F. Essential services.

(Ord. No. 1914A, 2-18-2016)

19.30.030 - Conditional uses.

Conditional uses in the B-2 district include:

A. Drive-in or drive-through type establishments;

B. Entertainment establishments, not including adult entertainment establishments;

C. Taverns and other places selling alcoholic beverages by the drink; including expansion of existing uses for which consideration shall be given but is not limited to, conditions regarding the following issues:

1. Parking;
2. Type of business;
3. Signage;
4. Outdoor seating;
5. Provisions for avoiding noise and lighting nuisances;
6. Buffering and fencing;
7. Compatibility with the immediately surrounding neighborhood or district.

D. Liquor or tobacco stores;

E. Public and semipublic uses, except for parking;

F. Automotive servicing and repairs;

G. First floor residential uses are allowed as a conditional use; except as provided below:

1. First floor residential uses are prohibited in any building located in the area within the boundary of Whitewater Creek on the east (prohibited on west side of creek only), North Street on the north (prohibited on south side of street only), Fremont Street on the west (prohibited on east side of street only), Whitewater Street on the south (prohibited on north side of street only), and the portion of West Main Street from the intersection of Whitewater Street east to the Whitewater Creek (prohibited on north side of street only).

H. Light industrial/retail uses such as:

1. Electronics;
2. Pottery;
3. Craft/woodwork;
4. Printing;
5. Contractor shops (heating, electrical, plumbing, general contractor office);
6. Lumberyards;
7. Other similar uses.

I. Conditional uses in the B-2 district are subject to the following restrictions:

1. No outside storage, unless screened as to Section 19.57.140;
2. No environmental emission;
3. All truck delivery during weekdays;
4. All dumpster locations outdoors must be screened by a fence and landscaping;
5. All of the requirements of Chapter 19.51, traffic, parking and access, and Chapter 19.57, general performance standards, to be met.

J. Laundromats or dry cleaning;

K. Hospitals;

L. Wholesale trade of durable and nondurable goods.

(Ord. No. 1914A, 2-18-2016; Ord. No. 2024A, § 1, 9-21-2021)

19.30.040 - Architectural design standards.

Within the B-2 district, there shall be no minimum required ordinance design and dimensional standards or setbacks. This is being done to allow the most flexibility in the reuse and redevelopment of the downtown. Because of the lack of predefined architectural design standards, all proposed construction and remodeling activities requiring a zoning permit shall require the design review and approval of the city plan and architectural review commission in compliance with Chapter 19.63, plan review.

Also within the B-2 district, all uses are exempted from the parking requirements of Section 19.51.130, except if off-street parking is specifically required for a particular conditional use under Section 19.30.030.

(Ord. No. 1914A, 2-18-2016)

19.30.050 - Park fees.

All residential development shall be subject to a park acquisition fee per dwelling unit and a park improvement fee per dwelling unit, payable before a building permit is issued. The fee will be recommended by the parks and recreation board and then approved by the common council. The fee will be on record at the city clerk's office. The amount of these fees may be reduced by any fee amount previously paid or credited at the time of subdivision, or by fifty percent if the new housing units are created as a result of the conversion or remodeling of a preexisting building. The park acquisition fee may also be reduced if sufficient land area was provided for park purposes at the time of subdivision, based on the calculations in Section 18.04.030(a)(1) of the Whitewater Municipal Code. The fee amounts shall be set by the city council.

(Ord. No. 1914A, 2-18-2016)

April 30, 2026

Mason Becker
Executive Director
Whitewater Community Development Authority
312 W. Whitewater St.
Whitewater, WI 53190

Re: Jefferson Street Redevelopment RFP Submission

Dear Mr. Becker,

On behalf of Eminent Development Corporation, I am pleased to submit our proposal for the Jefferson Street Redevelopment opportunity in the City of Whitewater. We appreciate the opportunity to respond to this Request for Proposals and commend the City and Community Development Authority for their vision to activate this strategically located site at the intersection of Main Street and Jefferson Street.

Eminent Development Corporation is a Madison-based real estate development firm focused on delivering high-quality, community-centered mixed-use and residential developments throughout the Midwest. Our team specializes in projects that balance financial feasibility with long-term community impact, and we have successfully executed developments utilizing public-private partnerships, tax credit financing, and local incentive programs.

We understand the importance of this 1.4-acre site as a gateway between downtown commercial activity and surrounding residential neighborhoods. As outlined in the RFP, the highest and best use for the site is a mixed-use development with ground-floor commercial and upper-story residential units. Our team brings the experience, financial capacity, and execution capability required to deliver a project of this scale. We have successfully developed similar mixed-use and affordable housing projects across Wisconsin and the Midwest, often in partnership with municipalities and housing agencies. We understand the importance of delivering projects on time and within budget, while maintaining strong communication with public stakeholders throughout the process.

Eminent Development Corporation has established relationships with capital partners, lenders, and equity providers, positioning us to secure the necessary financing for this development. We are also experienced in leveraging tools such as Tax Increment Financing (TIF), and we look forward to working collaboratively with the City to structure a partnership that aligns with the City's development goals.

As required, we affirm that we have reviewed the RFP in full and agree to abide by the minimum business terms outlined within the document. We also certify that all information provided in our submission is true and correct to the best of our knowledge.

I will serve as the primary point of contact for this proposal and have full authority to negotiate on behalf of the development team. Thank you for your time and consideration. We are excited about the opportunity to partner with the City of Whitewater and bring a transformative, high-quality development to this important site. We look forward to the opportunity to further discuss our proposal.

Warm regards,

Julian Walters, President
Eminent Development Corporation
608-235-5837
jwalters@eminentdc.com

JULIAN WALTERS

PRESIDENT

WORK EXPERIENCE

Julian Walters, a Wisconsin native and seasoned real estate professional, that brings a unique journey and diverse experiences to the workforce. A graduate of ACRE (Associates in Commercial Real Estate), Julian expanded his development fundamentals, focusing on LIHTC, and building valuable relationships with industry leaders. Prior to ACRE, he served as Project Manager at Commonwealth Development Corporation, where he played a pivotal role in application submissions, closings, and asset management across multiple states including Wisconsin, Minnesota, Pennsylvania, Arizona, and Iowa. Julian founded Eminent Development Corporation with the goal of using years of experience to impact communities. Recently, Eminent Development Corporation secured a 44-unit and a 65-unit deal in Wisconsin's 2024 tax credit round. Financing has closed and construction has begun on both Park Lofts and Ellis Potter Apartments. The projects are projected to finish construction in the Spring of 2026.

CONTACT

608-235-5837

jwalters@eminentdc.com

3910 Dallas Dr
Madison, WI 53719

EDUCATION

- B.S, Business Marketing- Alabama A&M University
- MBA, - Earl G. Graves School of Business, Morgan State University

ACCREDITATIONS

- Associates in Commercial Real Estate(ACRE) - Marquette University, MSOE, UW- Milwaukee, LISC
- DEED Alumni- City of Madison
- WHEDA Emerging Developer
- Forward 48 Civic Leader
- Licensed Wisconsin Real Estate Broker

NEWS

- https://www.ibmadison.com/40-under-40/2024/julian-walters/image_c01ee88c-ebc0-11ee-b6e0-e70b5ebe2e78.html
- https://madison.com/news/local/government-politics/madison-youth-housing-foster-care/article_bd549a1a-b09d-11ee-9235-ebd23bcc5e75.html
- https://www.wmtv15news.com/2024/01/28/with -citys-support-madison-native-spearheading-youth-focused-housing-complex/

PERSONNEL

On the following pages, we've provided summaries of some of the JLA Architects team. Should our team be awarded the project, we will assemble a skilled team from the individuals listed below to be dedicated to your project.

JLA ARCHITECTS

CLIENT EXECUTIVE + LEADERSHIP TEAM

Joseph Lee
AIA, NCARB

Principal & Owner

28 years experience

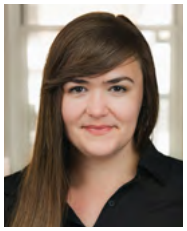
Steve Wagner

Vice President
Milwaukee Office Director

25+ years experience

Chairman, State of WI
Examining Board of Architects

PROJECT MANAGERS



Margaret Sippel

Project Manager

8+ years experience

Tami McCoullough
LEED-AP

Project Manager

25+ years experience

DESIGN TEAM

Sixto Villegas
AIA, LEED AP BD+C

Senior Design Architect

25+ years experience

Rafeeq Asad
NOMA

Project Designer

20+ years experience

Barry Yang
AIA

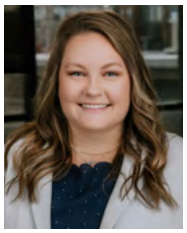
Senior Design Architect

25+ years experience

Mary Noble
NCARB

Senior Interior Designer

14+ years experience



Callie Mulliken
NCIDQ, ASID, WRID

Interior Designer

10+ years experience

KEY PERSONNEL

MARK RUDNICKI

CEO & PRESIDENT

As CEO and President, Mark strategically collaborates with all company leaders to ensure the enduring prosperity of Stevens, including cultivating a successful culture that serves all employees. While developing and implementing the company's strategic initiatives is a critical part of his role, Mark's passion lies in developing employees for success.

> "The Stevens team is the true 'secret sauce' of our success, and my core responsibility is to empower them to achieve their best."
>
> *—Mark Rudnicki*

STEVE VOGT

VICE PRESIDENT OF CONSTRUCTION OPS

Steve is responsible for all aspects of Stevens' field operations and self-performed work, including all field supervisors, labor, yard operations, Structural Components, and equipment. He operates from the Madison corporate office and works hand in hand with the operations team to coordinate and plan all self-performed work.

> "I am driven to ensure our team is safe, trained, and have the tools they need to safely build amazing structures."
>
> *—Steve Vogt*

JON KOCH

VICE PRESIDENT OF PROJECT MANAGEMENT

Jon is responsible for the general oversight of the Stevens project management staff across its four locations. Through internal and external relationship building, he ensures the successful execution of all Stevens projects during construction.

> "My favorite part of my role is being a sounding board to help people grow and build confidence."
>
> *—Jon Koch*

MATT HARTENSTEIN

VICE PRESIDENT OF PRECONSTRUCTION

Matt is on the leading edge of our preconstruction efforts and operates from the Madison, WI corporate office. Clients, design team members and subcontractors appreciate Matt's ability to build accurate, dependable budgets and help the team achieve those budgets through design, contract and construction.

> "I love to help people be as successful as possible, celebrate the wins, and share in our success together."
>
> *—Matt Hartenstein*

PARTNER

Donald N. Bernards, CPA

Donald Bernards, partner in the real estate advisory group with Baker Tilly, has been active in many aspects of affordable housing since 1999.

Baker Tilly US, LLP

4807 Innovate Lane
Madison, WI 53718
United States

T: +1 (608) 240 2643
donald.bernards@bakertilly.com

bakertilly.com

Education

Bachelor of Business Administration in accounting
University of Wisconsin-Madison

Don is well versed in structuring affordable housing transactions, including the tax issues. Don is adept at creating a checklist of major issues for each project that can put a deal at risk. Immersed in the affordable housing practice, Don has a wide range of experience with projects, owners and investors and has built a wide network of contacts within the field. His enthusiasm and passion for the industry are infectious. “It’s not just about numbers,” he says, “it’s about the end product and growing capacity.” Don has worked on affordable housing transactions in 26 states.

Specific experience

- Manages a portfolio of clients with the affordable housing industry utilizing various programs including Section 42 and Section 8
- Provides financial modeling for acquisition/rehabilitation and new construction tax credit deals
- Part of HUD technical assistance team providing Rental Assistance Demonstration (RAD) technical assistance nationwide to housing authorities through one-on-one training as well as presenting at educational conferences and seminars
- Consults on various 4 percent and 9 percent deals that have a RAD award and are working toward closing
- Assists in the preparation of Low-Income Housing Tax Credit (LIHTC) applications and applications for soft sources of financing, including HOME, Affordable Housing Program (AHP) and Community Development Block Grants (CDBG)
- Determines optimal Historic Tax Credit transaction structure, works with attorneys to ensure structure abides by safe harbor guidelines and advises on maximizing qualified rehabilitation expenditures (QREs)
- Assists with obtaining debt for various types of affordable housing, including taxable and various tax-exempt debt totaling more than $350 million over the past five years
- Provides assistance with portfolio acquisition and disposition strategies and implementation
- In the past five years, assisted in raising and closing more than $500 million in equity for LIHTC and Historic Tax Credit projects
- Reviews budgets and performs financial analysis on assisted living projects

Design Narrative

Proposed Conceptual Development – Jefferson Street Mixed-Use

Eminent Development Corporation proposes a thoughtfully designed, four-story mixed-use development that activates the Jefferson Street corridor while creating a strong transition between downtown Whitewater and the surrounding residential neighborhood. The development is envisioned as a high-quality, pedestrian-oriented project that leverages the site's unique positioning along Whitewater Creek and its proximity to Main Street.

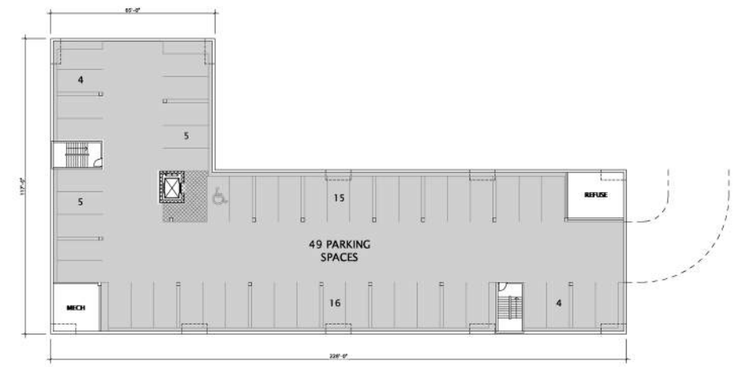
As illustrated in the conceptual plans prepared by JLA Architects, the proposed building is positioned along Jefferson Street to frame the street edge and create an active urban frontage, while opening toward the west to embrace the natural amenity of Whitewater Creek. The site design incorporates a landscaped pedestrian connection along the creek, enhancing walkability and creating a strong placemaking element that ties into the existing trail system.

The building consists of approximately four stories with a mixed-use program that includes commercial space on the ground floor and residential units above. The first floor is designed to accommodate approximately 13,500 square feet of commercial space, suitable for neighborhood-serving retail, service-oriented businesses, or medical/professional office users. This activation aligns with market demand and supports continued downtown vibrancy.

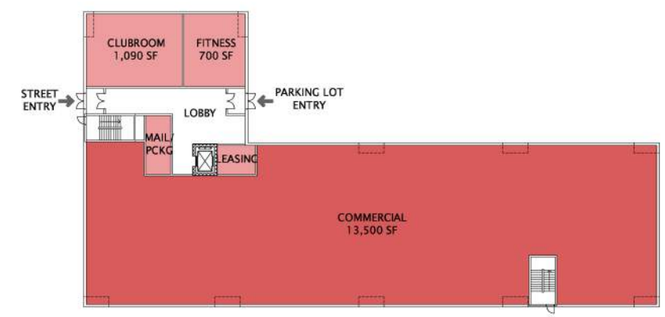
Above the commercial base, the project includes approximately 45 residential units with a diverse mix of studios, one-bedroom, two-bedroom, and limited three-bedroom units. The development will be primarily market-rate; however, a meaningful portion of the units will be reserved as workforce housing targeted toward teachers, public safety personnel, healthcare workers, and other essential public professionals. This approach ensures the project supports the local workforce while maintaining long-term financial sustainability without reliance on traditional tax credit structures.

Parking is integrated through a combination of surface and covered parking, with approximately 49 spaces incorporated into the design. The layout prioritizes a pedestrian-friendly streetscape while efficiently accommodating resident and commercial parking needs.

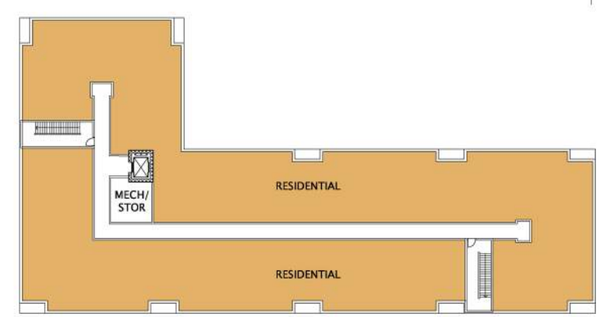
Architecturally, the building will reflect a modern, high-quality design that complements downtown Whitewater while introducing contemporary elements. The massing is intentionally scaled to maximize density and tax base while remaining sensitive to adjacent residential uses. The project also emphasizes connectivity to the creek and surrounding green space, enhancing resident experience and community integration.



LOWER LEVEL FLOOR PLAN



FIRST FLOOR PLAN



SECOND– FOURTH FLOOR PLAN

JLA
ARCHITECTS

JEFFERSON STREET MIXED-USE

CONCEPTUAL PLANS

APRIL 24, 2026

1"=60' @ 11x17

JLA ARCHITECTS

JEFFERSON STREET MIXED-USE

CONCEPTUAL PLANS

APRIL 24, 2026

1"=60' @ 11x17

JEFFERSON STREET REDEVELOPMENT | MIXED-USE BUILDING

April 24, 2026

BUILDING DATA: OPTION 2

FLOORS		GROSS AREA PARKING	GROSS AREA FINISHED	NET 'LEASABLE' AREA RESIDENTIAL	NET 'LEASABLE' AREA COMMERICAL	TOTAL NET 'LEASABLE' AREA	EFFICIENCY	(1) TOTAL UNITS	COVERED PARKING	RETAIL PARKING	SURFACE PARKING	TOTAL PARKING	PARKING RATIO	
													PER UNIT	PER BR
FLOORS		-	-	-	-	-		0	-	-	-	-		
		-	-	-	-	-		0	-	-	-	-		
		-	-	-	-	-		0	-	-	-	-		
		-	-	-	-	-		0	-	-	-	-		
		-	-	-	-	-		0	-	-	-	-		
		-	-	-	-	-		0	-	-	-	-		
		-	-	-	-	-		0	-	-	-	-		
		-	-	-	-	-		0	-	-	-	-		
		-	-	-	-	-		0	-	-	-	-		
	4TH	-	17,800 SF	14,774 SF	-	14,774 SF	83.0%	15	-	-	-	-		
	3RD	-	17,800 SF	14,774 SF	-	14,774 SF	83.0%	15	-	-	-	-		
	2ND	-	17,800 SF	14,774 SF	-	14,774 SF	83.0%	15	-	-	-	-		
	1ST	-	18,200 SF	3,290 SF	13,500 SF	16,790 SF	70.0%	0	-	39	-	-		
	LL	18,200 SF		-		-		0	49	-	-	49		
TOTALS		**18,200 SF**	**71,600 SF**	**47,612 SF**	**13,500 SF**	**61,112 SF**	**85.4%**	**45**	**49**	**39**	**0**	**49**	**1.09**	**0.66**

1,358 **average N.S.F. per unit**
1,591 **average G.S.F per unit**

371 **s.f. per covered parking space @ 1st Floor**
- **s.f. per covered parking space @ 2nd Floor**
- **s.f. per covered parking space @ 2nd Floor**

NOTES:

1. TOTAL UNITS PER FLOOR ASSUME AVERAGE UNIT SIZE BASED ON ASSUMED UNIT MIX
2. GROSS AREA DOES NOT INCLUDE PARKING AREAS
3. NET AREA DOES NOT INCLUDE LOBBY OR AMENITY AREA
4. PARKING AREAS INCLUDE THE STAIRS & ELEVATOR
5. NET AREAS ARE MEASURED TO OUTSIDE FACE OF STUDS (EXTERIOR WALLS), CENTERLINE OF DEMISING WALLS, INSIDE FACE OF STUDS (CORRIDORS)
6. ASSUMES COMMERCIAL PARKING AT 3 SPACES PER 1,000 SF

ASSUMPTIONS

ASSUMED UNIT SIZE & MIX

%	TYPE	ASF
0	STUDIO	580
42.5	1 BEDROOM	750
50	2 BEDROOM	1,175
0	2 BEDROOM	1,200
7.5	3 BEDROOM	1,275
100	**AVERAGE UNIT SIZE:**	**1,002**

ESTIMATED BEDROOM COUNT

-	STUDIO UNITS	
19	1 BEDROOM UNITS	
46	2 BEDROOM UNITS	
9	3 BEDROOM UNITS	
74	**TOTAL BEDROOMS**	

ESTIMATED UNIT COUNT

0	STUDIO UNITS	
19	1 BEDROOM UNITS	
23	2 BEDROOM UNITS	
3	3 BEDROOM UNITS	
45	**TOTAL UNITS**	

Project 1: The Xchange – Neenah, WI

Development Scope
a. **Operator:** Eminent Development Corporation
b. **Project Description:**
The Xchange is a four-story mixed-use development planned on a 2.5-acre site. The project includes 32 residential units consisting of stacked flats and townhomes, along with approximately 2,400 square feet of ground-floor commercial space.
c. **Quality, Market Mix & Amenities:**
The project is designed as a high-quality mixed-use development with a focus on affordability and community integration. Residential offerings include a mix of unit types to serve a range of household sizes. Amenities include a clubroom, fitness center, pet exercise area, community patio, greenspace, and firepit, creating an engaging and community-oriented living environment.
Financial Characteristics
a. **Total Development Cost:** $14.5 million
b. **Funding Structure:**
The project is structured as a mixed-use affordable development utilizing a combination of conventional debt, equity, and public financing tools. Anticipated sources include tax credit equity, construction financing, and gap funding through local and state programs.
Development Team Role
Eminent Development Corporation serves as the lead developer and operator, responsible for site control, design coordination, capital structuring, public-private partnership engagement, and overall project execution. The City of Neenah owned the land and sold it to the developer for $1.

Project 2: Park Lofts – Madison, WI
Development Scope
a. **Operator:** Eminent Development Corporation
b. **Project Description:**
Park Lofts is a 44-unit, mid-rise apartment development situated on approximately 0.89 acres with a total building size of approximately 44,000 square feet. The project consists of studio, one-bedroom, and two-bedroom units designed to serve individuals and families.
c. **Quality, Market Mix & Amenities:**
This is a 100% affordable housing development with a strong focus on youth-centered and supportive housing. The project includes high-quality finishes such as stainless steel appliances, vinyl flooring, LED lighting, and free Wi-Fi. Amenities include a community room, fitness center, child playroom, supportive services office, leasing office, elevator access, and covered parking. The development incorporates ENERGY STAR appliances and energy-efficient building systems.
Financial Characteristics
a. **Total Development Cost:** $17.88 million
Funding Structure:
The project is financed through a layered capital stack including 9% Low-Income Housing Tax Credits (LIHTC), soft funding sources from the City and County, conventional construction debt, and equity investment. Additional supportive service funding is incorporated to enhance resident outcomes.
Development Team Role
Eminent Development Corporation serves as Lead Developer and Owner, responsible for project conception, financing strategy, tax credit application, design coordination, construction oversight, and long-term ownership. In this public-private partnership, the City of Madison sold the land for $1 and also committed $2,000,000 in ERA funds to the project.

Project 3: Ellis Potter Apartments – Madison, WI

Development Scope

a. **Operator:** Horizon Development & Eminent Development Corporation (JV)

b. **Project Description:**

Ellis Potter Apartments is a 65-unit mixed-income housing development located on approximately 2.1 acres, totaling approximately 65,000 square feet. The project consists of a 54-unit age-restricted apartment building and 11 market-rate three-bedroom townhomes, providing a mix of housing types within a single development.

c. **Quality, Market Mix & Amenities:**

The project combines affordable senior housing with workforce-oriented townhomes. Amenities include a clubroom, fitness center, leasing office, and a 1,700-square-foot Community Service Facility (CSF). The CSF provides programming such as employment support, financial stability services, and community-based programming, enhancing resident quality of life and long-term stability.

Financial Characteristics

a. **Total Development Cost:** $22.3 million

b. **Funding Structure:**

The development is financed through a combination of LIHTC equity, conventional debt, soft financing sources, and public-private partnerships. The mixed-income structure allows for cross-subsidization between unit types while maintaining long-term financial stability.

Development Team Role

Eminent Development Corporation serves as Co-Developer and Owner alongside Horizon Development. Responsibilities include capital structuring, design collaboration, public engagement, and oversight of development execution.

References:

Kelly Nieforth (Neenah, WI)
Director of Community Development and Assessment
City of Neenah
211 Walnut Street
Neenah, WI 54956
Phone: (920) 886-6127
Email: knieforth@neenahwi.gov

John Vogt (Madison, WI)
Community Development Specialist
Department of Planning and Community & Economic Development
Community Development Division
Madison Municipal Building | Suite 300
215 Martin Luther King, Jr. Boulevard | Madison, Wisconsin 53703-3348
Tel 608 267 0742 | Fax 608 261 9661
Email jvogt@cityofmadison.com

Park Lofts

The XChange

Ellis Potter

Financial Capacity
The proposed Jefferson Street Mixed-Use development will be financed through a combination of senior debt, Tax Increment Financing (TIF) support, and private equity. The primary source of financing will be a HUD Section 538 loan, anticipated to represent approximately 65% of total development costs, amortizing over a 40-year term. This structure provides long-term stability and supports strong debt coverage ratios from the outset of operations.

To address the gap between total development costs and supportable debt, the development team proposes a TIF-backed revenue bond within TID #12. Based on conservative underwriting assumptions, the project is expected to generate sufficient tax increment to support a bond in an amount of up to $2.5 million, with repayment sourced solely from the incremental property tax revenue generated by the development. This structure allows the City to participate in a performance-based manner while minimizing financial exposure. The projected bond amount is subject to analysis conducted by the City of Whitewater and consultants.

The remaining portion of the capital stack, approximately $3.0 million, will be funded through sponsor and investor equity. Eminent Development Corporation will contribute sponsor equity and will partner with private investors to complete the equity raise. The development team has established relationships with capital partners who actively invest in market-rate and workforce housing developments, and no extraordinary financing assumptions are required to secure this equity.

Additionally, the development team is proposing acquisition of the site for $1, allowing the land value to be effectively reinvested into the project. This approach enhances overall feasibility while supporting the delivery of high-quality housing and maximizing long-term tax base generation for the City.

Targeted Rate of Return
The development team underwrites projects to achieve prudent, market-supported return thresholds that balance financial feasibility with long-term operational stability.
For the proposed development, the targeted return metrics are as follows:

- Leveraged Internal Rate of Return (IRR): approximately 12% to 14% over a 10- to 15-year hold period
- Stabilized Yield on Cost: approximately 6.5% to 7.0%
- Stabilized Debt Coverage Ratio (DSCR): approximately 1.20 or greater from initial operations

These return thresholds reflect a disciplined and conservative underwriting approach appropriate for a mixed-use development in a secondary market such as Whitewater. The projected returns are sufficient to attract private investment capital while remaining aligned with the City's objectives of delivering a feasible, high-quality development that generates long-term economic and fiscal benefits.
The development team's approach prioritizes long-term ownership, consistent performance, and financial stability rather than short-term return maximization.

Litigation and Disputes
No member of the development team is currently involved in any litigation, disputes, or legal proceedings that would result in a financial settlement having a materially adverse effect on the team's ability to complete the proposed project.

Bankruptcy, Defaults, or Foreclosures
No member of the development team has filed for bankruptcy, nor have any projects undertaken by the team been declared in default or subject to foreclosure.

Jefferson Street Mixed-Use Development

City Cash Flow Exhibit: Unit Mix, Income, Operating Cash Flow, and TIF Bond Repayment

Unit Mix and Residential Income

Unit Type	Units	Avg Monthly Rent	Monthly Income	Annual Income
1BR	19	$1,200	$22,800	$273,600
2BR	23	$1,525	$35,075	$420,900
3BR	3	$1,950	$5,850	$70,200
Total	**45**		**$63,725**	**$764,700**

Commercial Income Calculation

Commercial Space	Rent Assumption	Calculation	Annual Income
13,500 SF	$19 / SF / Year	13,500 SF x $19	$256,500

Note: Commercial income is shown on a gross annual basis using 13,500 square feet of ground-floor commercial space at $19 per square foot per year.

Income Summary

Category	Calculation / Assumption	Amount
Residential Income	45 units based on unit mix above	$764,700
Commercial Income	13,500 SF x $19/SF/year	$256,500
Other Income	**Parking and miscellaneous income**	**$50,000**
Gross Potential Income		$1,071,200
Vacancy / Collection Loss	**Approx. 7%**	**($75,000)**
Effective Gross Income		**$996,200**
Operating Expenses	**Approx. 28% of EGI / stabilized operating budget**	**($276,200)**
Net Operating Income		$720,000

EMINENT
DEVELOPMENT CORPORATION

15-Year Operating Cash Flow and TIF Bond Repayment Waterfall

This schedule presents the project-level operating cash flow separately from the TIF bond repayment. Bond repayment is funded from new tax increment generated by the project, with remaining surplus increment flowing to the City.

Year	NOI	HUD Debt Service	Property Cash Flow	Tax Increment	Bond Payment	City Surplus
1	$720,000	$595,000	$125,000	$325,000	$205,000	$120,000
2	$742,000	$595,000	$147,000	$333,000	$205,000	$128,000
3	$765,000	$595,000	$170,000	$341,000	$205,000	$136,000
4	$788,000	$595,000	$193,000	$350,000	$205,000	$145,000
5	$812,000	$595,000	$217,000	$359,000	$205,000	$154,000
6	$836,000	$595,000	$241,000	$368,000	$205,000	$163,000
7	$861,000	$595,000	$266,000	$377,000	$205,000	$172,000
8	$887,000	$595,000	$292,000	$386,000	$205,000	$181,000
9	$913,000	$595,000	$318,000	$396,000	$205,000	$191,000
10	$940,000	$595,000	$345,000	$406,000	$205,000	$201,000
11	$968,000	$595,000	$373,000	$416,000	$205,000	$211,000
12	$997,000	$595,000	$402,000	$426,000	$205,000	$221,000
13	$1,027,000	$595,000	$432,000	$437,000	$205,000	$232,000
14	$1,058,000	$595,000	$463,000	$448,000	$205,000	$243,000
15	$1,090,000	$595,000	$495,000	$459,000	$205,000	$254,000

15-Year Summary	Amount
Total Property Cash Flow	$4,479,000
Total Tax Increment Generated	$5,827,000
Total TIF Bond Repayment	$3,075,000
Estimated City Surplus Increment	**$2,752,000**

Sources & Uses

Sources	Amount
HUD 538 Debt	$10,000,000
TIF Bond	$2,500,000
Equity	$3,000,000
Total Sources	$15,500,000
Uses	Amount
Hard Costs	$11,500,000
Soft Costs	$3,000,000
Contingency	$1,000,000
Total Uses	$15,500,000

EMINENT
DEVELOPMENT CORPORATION