



Community Development Authority Board of Directors

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

Thursday, June 19, 2025 - 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.**

Join from PC, Mac, iPad, or Android:

<https://us06web.zoom.us/j/89990415700?pwd=wCXuE-yQDAGUtnrcbWVZH1zBTI3FMg.Ln4S7t7xWVILx7oZ>

Passcode: 647974

Phone one-tap: +13092053325,,88970348110#,,,,*647974# US
+13126266799,,88970348110#,,,,*647974# US (Chicago)

Webinar ID: 889 7034 8110

Passcode: 647974

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

AGENDA

CALL TO ORDER

ROLL CALL

APPROVAL OF AGENDA

A committee member can choose to remove an item from the agenda or rearrange its order; however, introducing new items to the agenda is not allowed. Any proposed changes require a motion, a second, and approval from the Committee to be implemented. The agenda shall be approved at each meeting even if no changes are being made at that meeting.

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?

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.](#) Approval of May 15, 2025 Meeting Minutes
- [2.](#) Procedure for Closed Session Minutes

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

- [3.](#) Review and discuss CDA Financial Statements
- [4.](#) Discussion and possible action on May 2025 CDA Financial Statements
- [5.](#) Review and possible action on CDA Loan Status Updates
- [6.](#) Discussion and possible action on Wind Up Grant Updates
- [7.](#) Discussion and possible action on Down Payment Assistance Loan request for 406 E Milwaukee (/TRA 00048)
- [8.](#) Discussion and possible action on responses to RFP for Brokerage Services

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 Board of Directors

Whitewater Municipal Building Community Room,
312 West Whitewater St., Whitewater, WI 53190

*In Person and Virtual

Thursday, May 15, 2025 - 5:30 PM

MINUTES

CALL TO ORDER

The meeting was called to order by Board Member Coburn at 5:30 p.m.

ROLL CALL

PRESENT

Board Member Thayer Coburn
Board Member Kelsey Price
Council Representative Orin O.Smith
Board Member Christ Christon
Council Representative Brian Schanen

ABSENT

Board Member Jon Kachel
Board Member Joseph Kromholz

INTRODUCTION OF INTERIM ECONOMIC DEVELOPMENT DIRECTOR

Emily McFarland, Interim Economic Development Director, provided an overview of her previous experience. She is the former Mayor of Watertown. Throughout her career, Emily has worked in all levels of government. She is a lifelong resident of Watertown and is committed to economic development in the region.

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.

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?

None noted.

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 to approve the Consent Agenda made by Council Representative O.Smith, Seconded by Board Member Price.

Voting Yea: Board Member Coburn, Board Member Price, Council Representative O.Smith, Board Member Christon, Council Representative Schanen

1. Approval of April 8, 2025, Special Meeting Minutes
2. Approval of April 17, 2025, Meeting Minutes
3. Approval of March 2025 Financials
4. Update on status of demolition projects at 108 W Main, 216 E Main, 126 N Jefferson

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.

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None.

PRESENTATIONS

5. Presentation by Lemon and Sage Beauty Lounge
Lucca Myszkewicz, Owner and Lead Esthetician, presented information on her new business, Lemon and Sage Beauty Lounge. This will be a day spa collaborating with other local business to offer retail, classes, group events. The focus is to be a place for smaller businesses that may not have a brick and mortar presence, to host their items or come in and teach a class. The focus is to offer what others consider may consider luxuries at an affordable price by partnering with as many local community business as possible. The full presentation is included in the meeting materials.

DISCUSSION

Board Member Christon confirmed that the business location, 113 W North St, would be used solely for business purposes.

Board Member Christon asked if, as a new business owner, there was a mentor involved in business development. The owner of a successful salon in Janesville is involved as mentor.

Additional questions regarding the financial statements and business plan will be discussed in Closed Session.

CONSIDERATIONS / DISCUSSIONS / REPORTS

6. Discussion and possible action on CDA policy updates

Interim EDD McFarland explained that the team is in the process of creating clear documentation of our procedures, including the development process and the loan programs. We are currently relying on documents that are 5-10 years old. CDA board members were asked to review documents that are advertised to the public on the website, to ensure they are the most current.

Board Member Coburn stated that he had trouble finding these documents on the website. Staff was instructed to compile a list of links to the documents and send out to the board for review.

7. Discussion and possible action on responses to RFP for Brokerage Services

Interim EDD Emily McFarland explained we have included responses to the RFP in the board materials. She did not offer a recommendation as she does not have sufficient historical context on the situation. Interim EDD McFarland requested that the board evaluate the responses, note any additional details that may need to be included in the contract, and direct staff to draft the contract for the city attorney's review, then present it to Council.

Kristen Parks, Vice President, Anderson Commercial Group, was present in-person and Tim Vandeville, owner of Legacy Realty Group attended the meeting on-line.

Board Member Shannen asked about the different fee structure in each proposal; one is four percent and one is ten percent.

Kristin Parks, stated that their 10% fee is calculated on the original list price. It covers consulting throughout the process and includes co-broker fees. This is the same as in their previous contract with the city of Whitewater.

Tim Vandeville explained that their fee structure is derived from a different business model. The four percent fee proposed covers the listing side. This provides flexibility and potential savings for the City. If for example, a buyer reaches out to Legacy about the sale of a property and Legacy represents the buyer as well, only the 4% fee would apply, there would be no additional buyer's broker fee. This allows for flexibility and potential cost savings for the seller.

DISCUSSION

Board Member Christon referred to issues discussed at the March meeting regarding problems with Anderson Group's response time and follow through.

Kristen Parks explained that the from her experience, the communication breakdown was on both sides. In order to address it, Anderson Group assigned a different point of contact for the City. Then in March, yet another team member became the City's contact. She did

not feel that this completely resolved the matter. Kristen noted that regardless of the decision on this RFP, Anderson Group has a significant presence in this area and would like to have a good relationship moving forward with the city of Whitewater.

Board Member Coburn said that he felt that the past issues were not worth revisiting. Currently the CDA has two proposals to evaluate. The two board members that are best equipped to provide substantial feedback (a lawyer and a banker) were unable to attend this meeting, therefore, CDA should not make a decision until their feedback is included in the discussion.

Interim EDD McFarland noted that since Anderson's contract was non-renewed, the city does not have an agent until a new contract is executed.

Motion to table this item until the June meeting made by Board Member Coburn, Seconded by Board Member Christon.

Voting Yea: Board Member Coburn, Board Member Price, Council Representative O.Smith, Board Member Christon, Council Representative Schanen

8. Discussion and possible action on Becker & Bolton deal re: 501 N Prospect Drive (292-0515-3434-001)

Interim EDD McFarland stated this issue was brought to her attention by staff. Based on limited development activity to date at the site, there is a concern that the property will not meet the assessed value required by the development agreement of \$3.75 million at 1/1/2026.

Interim EDD McFarland asked if this body wanted to take any additional steps to address this issue now, or wait until 1/1/2026 and then take action if the developer is out of compliance with the development agreement at that time.

Motion to abide by the development agreement and initiate the non-compliance terms 1/1/2026 if the assessed value is not reached at that time made by Board Member Coburn, Seconded by Council Representative Schanen.

Voting Yea: Board Member Coburn, Board Member Price, Council Representative O.Smith, Board Member Christon, Council Representative Schanen

9. Discussion and possible action on Down Payment Assistance Loan for 1274 W Court St (/WP 0027)

Interim EDD McFarland added that part of the policy evaluation that staff is undertaking includes a more comprehensive approach to the affordable housing policy, which may change the way these decisions are handled in the future, but for now recommended proceeding as they have in the past.

Motion to approve the down payment assistance loan for 1274 W Court St as presented, made by Board Member Coburn, Seconded by Board Member Price.

Voting Yea: Board Member Coburn, Board Member Price, Council Representative O.Smith, Board Member Christon, Council Representative Schanen

CLOSED 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 to move into Closed Session made by Board Member Coburn, Seconded by Council Representative Schanen.

Voting Yea: Board Member Coburn, Board Member Price, Council Representative O.Smith, Board Member Christon, Council Representative Schanen

10. Safe Pro Loan Terms
11. Loan Request from Lemon and Sage Beauty Salon 113 W North St
12. Edgerton Hospital Loan terms

RECONVENE INTO OPEN SESSION

Motion to reconvene into Open Session made by Board Member Thayer, seconded by Council Representative Shannen. Motion carried by voice vote.

13. Review and take potential action Safe Pro loan terms

Motion to instruct city staff to execute a \$100,000 loan agreement with SafePro Technology at 4% interest from the Action Fund with the same repayment terms as the previous loan and no additional caveats.

Motion made by Board Member Coburn, Seconded by Council Representative O.Smith.

Voting Yea: Board Member Coburn, Board Member Price, Council Representative O.Smith, Board Member Christon, Council Representative Schanen

14. Review and take potential action Lemon & Sage loan request

Motion to instruct city staff to execute a loan agreement for \$19,000 from the Action Fund at a 4% interest rate with a duration to be determined and a personal guarantee for phases one and two of the project.

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

Voting Yea: Board Member Coburn, Board Member Price, Council Representative O.Smith, Board Member Christon, Council Representative Schanen

Board Member Coburn encouraged them to return after they have been up and running for a few months to further discuss phases three and four of the project.

15. Review and take potential action Edgerton Hospital loan terms

Motion to instruct staff to execute a loan agreement with Edgerton Hospital for \$140,000 from the Action Fund with a default rate of 5%, with the stipulation that the clinic be open for reasonable amount of hours for daily operation.

Motion made by Board Member Coburn, Seconded by Council Representative O.Smith.
Voting Yea: Board Member Coburn, Board Member Price, Council Representative
O.Smith, Board Member Christon, Council Representative Schanen

FUTURE AGENDA ITEMS

Monthly Status Report on Collections - scheduled for June meeting

Key Fobbing at the Innovation Center

RFP for Brokerage & Listing Services

ADJOURNMENT

Motion to adjourn made by Council Representative Shannen; seconded by Council Representative
O. Smith. Motion carried by voice vote.

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.**

To: All Committee Chairs and Board Members
From: Heather Boehm, City Clerk
Date: May 28, 2025
Subject: Procedures for Recording Minutes in Closed Session Meetings

This memo is to clarify the procedures regarding the recording of minutes during closed session meetings.

For **closed session meetings of governing bodies**, the **municipal clerk** should be present to record the minutes. The clerk's role is essential in ensuring accurate documentation and compliance with open meetings laws.

In the case of **committee closed sessions** where the municipal clerk is not present, the **committee or board chair** must appoint an individual to record the minutes of the closed session. This appointee should be someone who can maintain confidentiality and accurately reflect the proceedings.

All minutes from closed sessions must be maintained separately from open session minutes and handled with appropriate confidentiality in accordance with Wisconsin's Open Meetings Law.

If you have any questions regarding this procedure or require assistance in designating a recorder, please contact the City Manager, John Weidl or City Clerk, Heather Boehm.

Thank you for your attention to this matter.

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING MAY 31, 2025

ECONOMIC DEVELOPMENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>MISCELLANEOUS REVENUE</u>					
900-48600-56 MISC INCOME	.00	600.00	.00	(600.00)	.0
TOTAL MISCELLANEOUS REVENUE	.00	600.00	.00	(600.00)	.0
<u>OTHER FINANCING SOURCES</u>					
900-49265-56 TRANSFER TID #4 AFFORD HOUSING	.00	.00	50,000.00	50,000.00	.0
900-49266-56 TRANSFER TID #11-ADMIN	.00	.00	25,000.00	25,000.00	.0
900-49267-56 TRANSFER TID #12-ADMIN	.00	.00	25,000.00	25,000.00	.0
900-49270-56 TRANSFER TID #10-ADMIN	.00	.00	50,000.00	50,000.00	.0
900-49290-56 GENERAL FUND TRANSFER	.00	.00	30,000.00	30,000.00	.0
900-49300-56 FUND BALANCE APPLIED	.00	.00	6,617.61	6,617.61	.0
TOTAL OTHER FINANCING SOURCES	.00	.00	186,617.61	186,617.61	.0
TOTAL FUND REVENUE	.00	600.00	186,617.61	186,017.61	.3

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING MAY 31, 2025

ECONOMIC DEVELOPMENT FUND

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET AMOUNT</u>	<u>VARIANCE</u>	<u>% OF BUDGET</u>
<u>CDA</u>					
900-56500-111 SALARIES	10,633.44	43,612.89	125,348.75	81,735.86	34.8
900-56500-151 FRINGE BENEFITS	825.14	8,223.31	28,580.05	20,356.74	28.8
900-56500-210 PROFESSIONAL DEVELOPMENT	.00	1,204.17	2,000.00	795.83	60.2
900-56500-212 LEGAL SERVICES	703.50	6,826.20	.00	(6,826.20)	.0
900-56500-215 PROFESSIONAL SERVICES	.00	.00	2,550.25	2,550.25	.0
900-56500-222 COUNTY/REGIONAL ECON DEV	.00	11,218.50	12,120.00	901.50	92.6
900-56500-223 MARKETING	(37.52)	187.48	1,500.00	1,312.52	12.5
900-56500-224 SOFTWARE/HARDWARE MAINTENANCE	.00	1,112.74	7,170.37	6,057.63	15.5
900-56500-225 TELECOM/INTERNET/COMMUNICATION	112.58	362.77	2,219.74	1,856.97	16.3
900-56500-310 OFFICE & OPERATING SUPPLIES	172.04	1,021.70	612.06	(409.64)	166.9
900-56500-311 POSTAGE	.00	168.58	204.02	35.44	82.6
900-56500-325 PUBLIC EDUCATION	.00	186.00	235.00	49.00	79.2
900-56500-330 TRAVEL EXPENSE	.00	324.76	3,774.37	3,449.61	8.6
900-56500-341 MISC EXPENSE	.00	.00	303.00	303.00	.0
TOTAL CDA	12,409.18	74,449.10	186,617.61	112,168.51	39.9
TOTAL FUND EXPENDITURES	12,409.18	74,449.10	186,617.61	112,168.51	39.9
NET REVENUE OVER EXPENDITURES	(12,409.18)	(73,849.10)	.00	73,849.10	.0

CASH ACCOUNTS

CITY OF WHITEWATER BALANCE SHEET MAY 31, 2025

CDA PROGRAMS FUND

		BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>					
910-11600	CDBG-HOUSING CHK-1CSB XXX450	8,408.74	30.79	154.95	8,563.69
910-11702	FACADE CKING-1ST CIT- XXX442	14,500.97	2,511.57	12,470.73	26,971.70
910-11800	ACTION-BUS DEV-BUS PARK-XXX127	323,303.26	(138,464.49)	(126,118.17)	197,185.09
910-11801	ACTION-LAND PURCHASE-XXX127	419,843.62	.00	.00	419,843.62
910-11900	CAP CAT-ASSOC BK XXXXX3734	144,556.29	178.68	(4,122.69)	140,433.60

CASH ACCOUNTS

Account Name	Action Bus Dev (UDAG) Checking	Façade Checking	CDBG Housing	Capital Cat Checking
Fund	Fund 910	Fund 910	Fund 910	Fund 910
Account Number	xxx-127	xxx-442	xxx-450	xxxxxx3734
Bank	1st Citizens	1st Citizens	1st Citizens	Associated
Interest Rate	4.49%	4.49%	4.49%	1.51%
GL Account Number(s)	910-11800 910-11801 910-11806	910-11702	910-11600	910-11900
GL Balance as of:				
06/30/2024	861,863.31	0.00	14,815.36	120,450.68
07/31/2024	893,135.53	2,516.35	8,229.06	120,654.72
08/31/2024	803,182.07	4,952.84	8,265.72	120,859.11
09/30/2024	790,169.88	7,401.46	8,303.72	121,057.24
10/31/2024	758,849.41	9,860.33	8,340.60	121,236.68
11/30/2024	761,184.17	12,025.37	8,373.75	146,957.91
12/31/2024	743,146.88	14,500.97	8,408.74	144,556.29
01/31/2025	748,655.09	16,983.17	8,441.84	144,771.39
02/28/2025	744,325.86	19,464.80	8,470.57	142,679.46
03/31/2025	755,653.85	21,962.26	8,502.21	140,081.07
04/30/2025	755,493.20	24,460.13	8,532.90	140,254.92
05/31/2025	617,028.71	26,971.70	8,563.69	140,433.60
Outstanding items				
Current Bank Balance	617,028.71	26,971.70	8,563.69	140,433.60
	0.00	0.00	0.00	0.00

ACTION FUND LOANS

910-13500	PAUQUETTE CENTER LOAN RECV	96,423.04	(	1,289.52)	(	6,447.60)	89,975.44
910-13501	ACTION-LEARNING DEPOT \$41,294	12,247.42	(	666.27)	(	3,309.29)	8,938.13
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	(	1,204.80)	(	5,983.80)	79,276.10
910-13510	ACTION-SWSPOT/GILDEMEISTER 54K	37,512.29	(	633.95)	(	3,148.75)	34,363.54
910-13511	ACTION-EDGERTON HOSPITAL-\$140K	.00		140,000.00		140,000.00	140,000.00

ACTION FUND LOANS

ACTION FUND		ORIGINAL	4/30/2025			5/31/2025	Principal Pymts		
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	BALANCE	To Date	Written Off	NOTES
910-13500	PAUQUETTE CENTER LOAN RECV	\$158,320.00	\$91,264.96	1,289.52	0.00	\$89,975.44	\$68,344.56		Current
910-13501	ACTION-LEARNING DEPOT \$41,294	\$41,294.63	\$9,604.40	666.27	31.78	\$8,938.13	\$32,356.50		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	\$80,480.90	1,204.80	268.20	\$79,276.10	\$25,083.90		Current
910-13510	ACTION-SWSPOT/GILDEMEISTER 54K	\$54,000.00	\$34,997.49	633.95	124.80	\$34,363.54	\$19,636.46		Current
910-13511	ACTION-EDGERTON HOSPITAL-\$140K	\$140,000.00	\$0.00	0.00	0.00	\$0.00	\$0.00		New Forgivable Loan
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
TOTALS		\$823,770.25	\$258,847.75	\$3,794.54	\$424.78	\$255,053.21	\$275,110.92	\$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)			

CDBG HOUSING LOANS

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

CDBG HOUSING LOANS

HOUSING		ORIGINAL	4/30/2025			5/31/2025
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			

CAPITAL CATALYST LOANS

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	.00	97,500.00
910-15012	CAP CAT-ROYAL-INVENTALATOR-75K	77,500.00	.00 (	77,500.00)	.00
910-15019	CAP CAT-INVENTALATOR-142798.81	.00	.00	142,798.81	142,798.81

CAPITAL CATALYST LOANS

CAPITAL CATALYST		ORIGINAL	4/30/2025			5/31/2025	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	\$27,500.00	0.00	0.00	\$27,500.00	\$0.00		annual net revenue royalty-last pymt 11/22/2024
910-15011	CAP CAT-ROYAL-SCANALYTICS-95K	\$97,500.00	\$97,500.00	0.00	0.00	\$97,500.00	\$0.00		annual net revenue royalty-only payment rec'd 04/02/2019
910-15012	CAP CAT-ROYAL-INVENTALATOR-75K	\$77,500.00	\$77,500.00	0.00	0.00	\$77,500.00	\$0.00		annual net revenue royalty-last pymt 11/22/2024
910-15018	CAP CAT-RECRUITCHUTE \$51,050	\$51,050.00	\$0.00	0.00	0.00	\$0.00	\$0.00	\$51,050.00	Disolved in 2021/Written of August 2024
TOTALS		\$601,264.00	\$550,214.00	\$0.00	\$0.00	\$347,000.00	\$203,214.00	\$153,050.00	

FAÇADE LOAN

910-16008 FACADE-BOWERS HOUSE LLC \$50K
910-16009 FACADE-SHABANI INV LLC \$50K

56,451.64	(	2,075.40)	(	10,358.32)	46,093.32
49,175.22	(	140.94)	(	700.02)	48,475.20

FAÇADE LOAN

FAÇADE LOAN		ORIGINAL	4/30/2025			5/31/2025	Principle Pymts		
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	BALANCE	To Date	Written Off	
910-16008	FACADE-BOWERS HOUSE LLC \$50K	75,000.00	48,168.72	2,075.40	40.20	46,093.32	\$28,906.68		Current
910-16009	FACADE-SHABANI INV LLC \$50K	50,000.00	48,616.14	140.94	162.05	48,475.20	\$1,524.80		Current
TOTALS		\$ 75,000.00	\$ 48,168.72	\$ 2,075.40	\$ 40.20	\$ 46,093.32			

OTHER ASSETS

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	(1,754.33)	30,235.85	8,603,892.28

LIABILITIES & FUND BALANCE

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	.00 (	4,840.46)	.00
TOTAL LIABILITIES		1,714,022.60	.00 (	4,840.46)	1,709,182.14

FUND EQUITY

	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	(1,754.33)	35,076.31	35,076.31
BALANCE - CURRENT DATE	.00	(1,754.33)	35,076.31	35,076.31
TOTAL FUND EQUITY	6,859,633.83	(1,754.33)	35,076.31	6,894,710.14
TOTAL LIABILITIES AND EQUITY	8,573,656.43	(1,754.33)	30,235.85	8,603,892.28

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	4.73%	4.49%	4.49%	4.49%	1.51%
GL Account Number(s)	900-11100	910-11800 910-11801 910-11806	910-11702	910-11600	910-11900
GL Balance as of:					
06/30/2024	11,084.72	861,863.31	0.00	14,815.36	120,450.68
07/31/2024	-6,399.39	893,135.53	2,516.35	8,229.06	120,654.72
08/31/2024	1,744.27	803,182.07	4,952.84	8,265.72	120,859.11
09/30/2024	62,934.26	790,169.88	7,401.46	8,303.72	121,057.24
10/31/2024	48,557.44	758,849.41	9,860.33	8,340.60	121,236.68
11/30/2024	33,654.07	761,184.17	12,025.37	8,373.75	146,957.91
12/31/2024	22,428.83	743,146.88	14,500.97	8,408.74	144,556.29
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
Outstanding items					
Current Bank Balance	-60,264.95	617,028.71	26,971.70	8,563.69	140,433.60
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.

May 2025 Interest Income

	GL #	Amount	Desc	
ACTION-BUS DEV-BUS PARK-XXX127	910-11800	2,709.21	May 2025 Interest	Income
FACADE CKING-1ST CIT- XXX442	910-11702	92.98	May 2025 Interest	Income
CDBG-HOUSING CHK-1CSB XXX450	910-11600	30.79	May 2025 Interest	Income
CAP CAT-ASSOC BK XXXXX3734	910-11900	178.68	May 2025 Interest	Income
INTEREST INCOME-ACTION FUND	910-48109-00	(2,709.21)	May 2025 Interest	Income
INTEREST INCOME-FACADE	910-48103-00	(92.98)	May 2025 Interest	Income
INTEREST INCOME-HOUSING	910-48104-00	(30.79)	May 2025 Interest	Income
INTEREST INCOME-SEED FUND	910-48108-00	(178.68)	May 2025 Interest	Income

CITY OF WHITEWATER
BALANCE SHEET
MAY 31, 2025

Item 4.

ECONOMIC DEVELOPMENT FUND

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
900-11100 CASH	22,428.83	(12,409.18)	(82,693.78)	(60,264.95)
900-13150 A/R-TREASURER	.00	.00	350.00	350.00
900-19000 GASB 68-WRS NET PENSION ASSETS	(7,320.61)	.00	.00	(7,320.61)
900-19021 GASB 68-WRS DOR	66,808.68	.00	.00	66,808.68
900-19999 GASB 68-PENSION CLEARING ACCT	(11,003.00)	.00	.00	(11,003.00)
TOTAL ASSETS	70,913.90	(12,409.18)	(82,343.78)	(11,429.88)
<u>LIABILITIES AND EQUITY</u>				
<u>LIABILITIES</u>				
900-21100 ACCOUNTS PAYABLE	2,614.77	.00	(2,614.77)	.00
900-21106 WAGES CLEARING	5,879.91	.00	(5,879.91)	.00
900-23810 ACCRUED VACATION & SICK LEAVE	5,492.03	.00	.00	5,492.03
900-29011 GASB 68-WRS DIR	39,106.45	.00	.00	39,106.45
TOTAL LIABILITIES	53,093.16	.00	(8,494.68)	44,598.48
<u>FUND EQUITY</u>				
900-34300 PROPRIETARY CAPITAL	17,820.74	.00	.00	17,820.74
UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	.00	(12,409.18)	(73,849.10)	(73,849.10)
BALANCE - CURRENT DATE	.00	(12,409.18)	(73,849.10)	(73,849.10)
TOTAL FUND EQUITY	17,820.74	(12,409.18)	(73,849.10)	(56,028.36)
TOTAL LIABILITIES AND EQUITY	70,913.90	(12,409.18)	(82,343.78)	(11,429.88)

**CITY OF WHITEWATER
BALANCE SHEET
MAY 31, 2025**

Item 4.

CDA PROGRAMS FUND

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
910-11600 CDBG-HOUSING CHK-1CSB XXX450	8,408.74	30.79	154.95	8,563.69
910-11702 FACADE CKING-1ST CIT- XXX442	14,500.97	2,511.57	12,470.73	26,971.70
910-11800 ACTION-BUS DEV-BUS PARK-XXX127	323,303.26	(138,464.49)	(126,118.17)	197,185.09
910-11801 ACTION-LAND PURCHASE-XXX127	419,843.62	.00	.00	419,843.62
910-11900 CAP CAT-ASSOC BK XXXXX3734	144,556.29	178.68	(4,122.69)	140,433.60
910-13500 PAUQUETTE CENTER LOAN RECV	96,423.04	(1,289.52)	(6,447.60)	89,975.44
910-13501 ACTION-LEARNING DEPOT \$41,294	12,247.42	(666.27)	(3,309.29)	8,938.13
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	(1,204.80)	(5,983.80)	79,276.10
910-13510 ACTION-SWSPOT/GILDEMEISTER 54K	37,512.29	(633.95)	(3,148.75)	34,363.54
910-13511 ACTION-EDGERTON HOSPITAL-\$140K	.00	140,000.00	140,000.00	140,000.00
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	.00	97,500.00
910-15012 CAP CAT-ROYAL-INVENTALATOR-75K	77,500.00	.00	(77,500.00)	.00
910-15019 CAP CAT-INVENTALATOR-142798.81	.00	.00	142,798.81	142,798.81
910-16008 FACADE-BOWERS HOUSE LLC \$50K	56,451.64	(2,075.40)	(10,358.32)	46,093.32
910-16009 FACADE-SHABANI INV LLC \$50K	49,175.22	(140.94)	(700.02)	48,475.20
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	(1,754.33)	30,235.85	8,603,892.28

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	.00	(4,840.46)	.00
TOTAL LIABILITIES	1,714,022.60	.00	(4,840.46)	1,709,182.14

FUND EQUITY

CITY OF WHITEWATER
BALANCE SHEET
MAY 31, 2025

Item 4.

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	(1,754.33)	35,076.31	35,076.31
BALANCE - CURRENT DATE	.00	(1,754.33)	35,076.31	35,076.31
TOTAL FUND EQUITY	6,859,633.83	(1,754.33)	35,076.31	6,894,710.14
TOTAL LIABILITIES AND EQUITY	8,573,656.43	(1,754.33)	30,235.85	8,603,892.28

ACTION FUND		ORIGINAL	4/30/2025			5/31/2025	Principal Pymts			
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	BALANCE	To Date	Written Off	NOTES	
910-13500	PAQUETTE CENTER LOAN RECV	\$158,320.00	\$91,264.96	1,289.52	0.00	\$89,975.44	\$68,344.56		Current	
910-13501	ACTION-LEARNING DEPOT \$41,294	\$41,294.63	\$9,604.40	666.27	31.78	\$8,938.13	\$32,356.50		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	\$80,480.90	1,204.80	268.20	\$79,276.10	\$25,083.90		Current	
910-13510	ACTION-SWSPOT/GILDEMEISTER 54K	\$54,000.00	\$34,997.49	633.95	124.80	\$34,363.54	\$19,636.46		Current	
910-13511	ACTION-EDGERTON HOSPITAL-\$140K	\$140,000.00	\$0.00	0.00	0.00	\$0.00	\$0.00		New Forgivable Loan	
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	
TOTALS		\$823,770.25	\$258,847.75	\$3,794.54	\$424.78	\$255,053.21	\$275,110.92	\$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	4/30/2025			5/31/2025	Principle Pymts			
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	BALANCE	To Date	Written Off	NOTES	
910-16008	FAÇADE-BOWERS HOUSE LLC \$50K	75,000.00	48,168.72	2,075.40	40.20	46,093.32	\$28,906.68		Current	
910-16009	FAÇADE-SHABANI INV LLC \$50K	50,000.00	48,616.14	140.94	162.05	48,475.20	\$1,524.80		Current	
TOTALS		\$ 75,000.00	\$ 48,168.72	\$ 2,075.40	\$ 40.20	\$ 46,093.32				

CAPITAL CATALYST		ORIGINAL	4/30/2025			5/31/2025	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	\$27,500.00	0.00	0.00	\$27,500.00	\$0.00		annual net revenue royalty-last pymt 11/22/2024	
910-15011	CAP CAT-ROYAL-SCANALYTICS-95K	\$97,500.00	\$97,500.00	0.00	0.00	\$97,500.00	\$0.00		annual net revenue royalty-only payment rec'd 04/02/2019	
910-15012	CAP CAT-ROYAL-INVENTALATOR-75K	\$77,500.00	\$77,500.00	0.00	0.00	\$77,500.00	\$0.00		annual net revenue royalty-last pymt 11/22/2024	
910-15018	CAP CAT-RECRUITCHUTE \$51,050	\$51,050.00	\$0.00	0.00	0.00	\$0.00	\$0.00	\$51,050.00	Disolved in 2021/Written of August 2024	
TOTALS		\$601,264.00	\$550,214.00	\$0.00	\$0.00	\$347,000.00	\$203,214.00	\$153,050.00		
910-15999	CAP CAT-LOAN LOSS RESERVE		\$0.00							

HOUSING		ORIGINAL	4/30/2025			5/31/2025				
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-A#416	\$10,203.84	\$10,203.84	0.00	0.00	\$10,203.84				
910-14003	CDBG HOUSING-B#35	\$18,420.02	\$18,420.02	0.00	0.00	\$18,420.02				
910-14006	CDBG HOUSING-C#32	\$8,062.00	\$8,062.00	0.00	0.00	\$8,062.00				
910-14009	CDBG HOUSING-J#802	\$10,818.00	\$10,818.00	0.00	0.00	\$10,818.00				
910-14011	CDBG HOUSING-M#501	\$11,000.90	\$11,000.90	0.00	0.00	\$11,000.90				
910-14013	CDBG HOUSING-P#54	\$11,000.00	\$11,000.00	0.00	0.00	\$11,000.00				
910-14016	CDBG HOUSING-V#02	\$12,504.15	\$12,504.15	0.00	0.00	\$12,504.15				
910-14025	CDBG HOUSING-M#081	\$18,422.00	\$18,422.00	0.00	0.00	\$18,422.00				
910-14026	CDBG HOUSING-B#0803-0901	\$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	4/30/2025			5/31/2025				
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	BALANCE				
441-14000	12/27/2023 Waylon Raupp-245 S Whiton St	\$25,000.00	\$25,000.00		0.00	\$25,000.00				
441-14000	08/29/2024 Nicholas Carpenter-303 S Whiton St	\$25,000.00	\$25,000.00		0.00	\$25,000.00				
441-14000	09/03/2024 Mark C Robb-371 S Janesville St	\$25,000.00	\$25,000.00		0.00	\$25,000.00				
441-14000	12/20/2024 Tanner & Monica Conn-243 N Fremont	\$25,000.00	\$25,000.00		0.00	\$25,000.00				
TOTALS		\$100,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00				

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									
05/25	05/01/2025	98332	8825	KREATIVE SOLUTIONS LLC		APR 2025 MARKING SVCS	2073	900-56500-223	225.00
05/25	05/22/2025	98462	291	GORDON FLESCH CO INC		APR 2025 COPIES CHARGE	IN15164272	900-56500-310	18.69
05/25	05/23/2025	900183	8487	US BANK	NOLAN GOSSE-STAFFORD	PRE/3 DEVELOPMENT	May 2025	900-56500-212	234.50
05/25	05/23/2025	900183	8487	US BANK	NOLAN GOSSE-STAFFORD	GENERAL LEGAL	May 2025	900-56500-212	435.50
05/25	05/23/2025	900183	8487	US BANK	NOLAN GOSSE-STAFFORD	NEUMANN DEV AGREEMENT	May 2025	900-56500-212	33.50
05/25	05/23/2025	900183	8487	US BANK	NOLAN GOSSE-SOUTHERN	LISTING AND BROKERAGE SERVICES	May 2025	900-56500-223	187.48
05/25	05/23/2025	900183	8487	US BANK	TIM NEUBECK-AMAZON MK	CDA Director docking station	May 2025	900-56500-310	130.72
05/25	05/23/2025	900183	8487	US BANK	NOLAN GOSSE-STERICYCL	APR 2025 SHREDDING SVCS	May 2025	900-56500-310	22.63
Total 900:									1,288.02
Grand Totals:									1,288.02

M = Manual Check, V = Void Check

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING MAY 31, 2025

Item 4.

ECONOMIC DEVELOPMENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>MISCELLANEOUS REVENUE</u>					
900-48600-56 MISC INCOME	.00	600.00	.00	(600.00)	.0
TOTAL MISCELLANEOUS REVENUE	.00	600.00	.00	(600.00)	.0
<u>OTHER FINANCING SOURCES</u>					
900-49265-56 TRANSFER TID #4 AFFORD HOUSING	.00	.00	50,000.00	50,000.00	.0
900-49266-56 TRANSFER TID #11-ADMIN	.00	.00	25,000.00	25,000.00	.0
900-49267-56 TRANSFER TID #12-ADMIN	.00	.00	25,000.00	25,000.00	.0
900-49270-56 TRANSFER TID #10-ADMIN	.00	.00	50,000.00	50,000.00	.0
900-49290-56 GENERAL FUND TRANSFER	.00	.00	30,000.00	30,000.00	.0
900-49300-56 FUND BALANCE APPLIED	.00	.00	6,617.61	6,617.61	.0
TOTAL OTHER FINANCING SOURCES	.00	.00	186,617.61	186,617.61	.0
TOTAL FUND REVENUE	.00	600.00	186,617.61	186,017.61	.3

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING MAY 31, 2025

Item 4.

ECONOMIC DEVELOPMENT FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
	<u>CDA</u>					
900-56500-111	SALARIES	10,633.44	43,612.89	125,348.75	81,735.86	34.8
900-56500-151	FRINGE BENEFITS	825.14	8,223.31	28,580.05	20,356.74	28.8
900-56500-210	PROFESSIONAL DEVELOPMENT	.00	1,204.17	2,000.00	795.83	60.2
900-56500-212	LEGAL SERVICES	703.50	6,826.20	.00	(6,826.20)	.0
900-56500-215	PROFESSIONAL SERVICES	.00	.00	2,550.25	2,550.25	.0
900-56500-222	COUNTY/REGIONAL ECON DEV	.00	11,218.50	12,120.00	901.50	92.6
900-56500-223	MARKETING	(37.52)	187.48	1,500.00	1,312.52	12.5
900-56500-224	SOFTWARE/HARDWARE MAINTENANCE	.00	1,112.74	7,170.37	6,057.63	15.5
900-56500-225	TELECOM/INTERNET/COMMUNICATION	112.58	362.77	2,219.74	1,856.97	16.3
900-56500-310	OFFICE & OPERATING SUPPLIES	172.04	1,021.70	612.06	(409.64)	166.9
900-56500-311	POSTAGE	.00	168.58	204.02	35.44	82.6
900-56500-325	PUBLIC EDUCATION	.00	186.00	235.00	49.00	79.2
900-56500-330	TRAVEL EXPENSE	.00	324.76	3,774.37	3,449.61	8.6
900-56500-341	MISC EXPENSE	.00	.00	303.00	303.00	.0
	TOTAL CDA	12,409.18	74,449.10	186,617.61	112,168.51	39.9
	TOTAL FUND EXPENDITURES	12,409.18	74,449.10	186,617.61	112,168.51	39.9
	NET REVENUE OVER EXPENDITURES	(12,409.18)	(73,849.10)	.00	73,849.10	.0

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING MAY 31, 2025

Item 4.

CDA PROGRAMS FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>CAPITAL CAT-SEED FUND REV</u>					
910-43018-00 CAPCAT INT-INVENTALATOR 142798	.00	37,798.81	.00	(37,798.81)	.0
TOTAL CAPITAL CAT-SEED FUND REV	.00	37,798.81	.00	(37,798.81)	.0
<u>FACADE LOAN REVENUE</u>					
910-44005-00 FACADE INT-BOWER'S HOUSE \$50K	40.20	219.68	.00	(219.68)	.0
910-44006-00 FACADE INT-SHABANI INV LLC 50K	162.05	814.93	.00	(814.93)	.0
TOTAL FACADE LOAN REVENUE	202.25	1,034.61	.00	(1,034.61)	.0
<u>ACTION LOAN REVENUE</u>					
910-46001-00 INT INC-ACTION-LRN DEPOT \$41K	31.78	180.95	340.86	159.91	53.1
910-46008-00 INT INC-ACTION-SAFEPRO \$100K	268.20	1,381.20	3,145.80	1,764.60	43.9
910-46010-00 INT INC-ACTION-SWSPOT/GILDE	124.80	645.00	1,356.59	711.59	47.6
TOTAL ACTION LOAN REVENUE	424.78	2,207.15	4,843.25	2,636.10	45.6
<u>MISCELLANEOUS REVENUE</u>					
910-48103-00 INTEREST INCOME-FACADE	92.98	377.78	668.25	290.47	56.5
910-48104-00 INTEREST INCOME-HOUSING	30.79	154.95	388.50	233.55	39.9
910-48108-00 INTEREST INCOME-SEED FUND	178.68	918.81	562.50	(356.31)	163.3
910-48109-00 INTEREST INCOME-ACTION FUND	2,709.21	13,729.87	25,312.50	11,582.63	54.2
910-48605-00 RENTAL INCOME-CROP LEASES	.00	11,973.00	15,876.00	3,903.00	75.4
910-48700-00 GAIN ON SALE OF LAND	.00	1.00	.00	(1.00)	.0
TOTAL MISCELLANEOUS REVENUE	3,011.66	27,155.41	42,807.75	15,652.34	63.4
<u>OTHER FINANCING SOURCES</u>					
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
TOTAL FUND REVENUE	3,638.69	68,195.98	10,000.00	(58,195.98)	682.0

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING MAY 31, 2025

Item 4.

CDA PROGRAMS FUND

		<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET AMOUNT</u>	<u>VARIANCE</u>	<u>% OF BUDGET</u>
	<u>CDA PROGRAMS</u>					
910-56500-212	LEGAL/PROFESSIONAL/MARKETING	5,238.50	15,683.94	5,000.00	(10,683.94)	313.7
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	154.52	7,239.82	.00	(7,239.82)	.0
910-56500-525	ACTION GRANTS-BUSINESS DEV	.00	3,992.43	.00	(3,992.43)	.0
	TOTAL CDA PROGRAMS	<u>5,393.02</u>	<u>33,119.67</u>	<u>10,000.00</u>	<u>(23,119.67)</u>	<u>331.2</u>
	TOTAL FUND EXPENDITURES	<u>5,393.02</u>	<u>33,119.67</u>	<u>10,000.00</u>	<u>(23,119.67)</u>	<u>331.2</u>
	NET REVENUE OVER EXPENDITURES	<u>(1,754.33)</u>	<u>35,076.31</u>	<u>.00</u>	<u>(35,076.31)</u>	<u>.0</u>

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) 05/05/2025 ACH PAYMENT
ACTION-SWSPOT/GILDEMEISTER 54K	Principal	Credit	910-13510	(633.95) 05/22/2025 ACH PAYMENT
INT INC-ACTION-SWSPOT/GILDE	Interest	Credit	910-46010-00	(124.80) 05/22/2025 ACH PAYMENT
ACTION-SAFEPRO TECH \$100K	Principal	Credit	910-13509	(1,204.80) 05/12/2025 ACH PAYMENT
INT INC-ACTION-SAFEPRO \$100K	Interest	Credit	910-46008-00	(268.20) 05/12/2025 ACH PAYMENT
ACTION-LEARNING DEPOT \$41,294	Principal	Credit	910-13501	(666.27) 05/01/2025 ACH PAYMENT
INT INC-ACTION-LRN DEPOT \$41K	Interest	Credit	910-46001-00	(31.78) 05/01/2025 ACH PAYMENT

FACADE CKING-1ST CIT- XXX442	Total Deposit	Credit	910-11702	2,418.59
FACADE-BOWERS HOUSE LLC \$50K	Principal	Credit	910-16008	(2,075.40) 05/09/2025 ACH PAYMENT
FACADE INT-BOWER'S HOUSE \$50K	Interest	Credit	910-44005-00	(40.20) 05/09/2025 ACH PAYMENT
FACADE-SHABANI INV LLC \$50K	Principal	Credit	910-16009	(140.94) 05/15/2025 ACH PAYMENT
FACADE INT-SHABANI INV LLC 50K	Interest	Credit	910-44006-00	(162.05) 05/15/2025 ACH PAYMENT

			GL #	Amount	Description
RENTAL & PROPERTY EXPENSES	Debit	910-56500-408	\$18.87	126 N JEFFERSON ST-WATER SEWER	
RENTAL & PROPERTY EXPENSES	Debit	910-56500-408	\$19.48	108 W Main St-WATER SEWER	
RENTAL & PROPERTY EXPENSES	Debit	910-56500-408	\$19.48	216 E Main St- WATER SEWER	
RENTAL & PROPERTY EXPENSES	Debit	910-56500-408	\$19.48	216 A E Main St-WATER SEWER	
RENTAL & PROPERTY EXPENSES	Debit	910-56500-408	\$9.90	Gas-071399904-00114-108 W Main St	
RENTAL & PROPERTY EXPENSES	Debit	910-56500-408	\$28.06	Electric-071399904-00112-108 W Main St	
RENTAL & PROPERTY EXPENSES	Debit	910-56500-408	\$10.46	Electric-071399904-00116-216 E Main	
RENTAL & PROPERTY EXPENSES	Debit	910-56500-408	\$17.82	Electric-071399904-00113-108 W Main St	
RENTAL & PROPERTY EXPENSES	Debit	910-56500-408	\$10.97	Electric-071399904-00115-216 E Main Lower	
RENTAL & PROPERTY EXPENSES	Debit	910-56500-408			
HOUSING LOANS/EXPENSES	Debit	910-56500-404			
LEGAL/PROFESSIONAL/MARKETING	Debit	910-56500-212	\$100.50	Tanis land swap legal work	
LEGAL/PROFESSIONAL/MARKETING	Debit	910-56500-212	\$180.00	Scanalytics Inc loan legal work	
LEGAL/PROFESSIONAL/MARKETING	Debit	910-56500-212	\$335.00	Habitat for Humanity Legal work	
LEGAL/PROFESSIONAL/MARKETING	Debit	910-56500-212	\$502.50	Safepro technology inc loan legal work	
LEGAL/PROFESSIONAL/MARKETING	Debit	910-56500-212	\$1,504.00	Blacksheep Agreement legal work	
LEGAL/PROFESSIONAL/MARKETING	Debit	910-56500-212	\$2,616.50	Slipstream LLC loan legal work	
RENTAL INCOME-CROP LEASES	Debit	910-48605-00			
GAIN ON SALE OF LAND	Debit	910-48700-00			
ACTION-EDGERTON HOSPITAL-\$140K	Debit	910-13511	\$140,000.00	Edgerton Hospital Loan Dispersment	
ACTION GRANTS-BUSINESS DEV	Debit	910-56500-525			
ACTION-BUS DEV-BUS PARK-XXX127	Credit	910-11800	(\$145,393.02)	ACTION FUND May 2025	

June 11, 2025

City of Whitewater, Community Development Authority

Re: Open Collection Matters

Dear Emily,

As discussed, 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

Status

We filed a complaint with the circuit court against Fine Food Arts LLC and Jay Stinson on February 13, 2025. After several unsuccessful attempts to effectuate a personal service of the complaint on Jay Stinson who had relocated to Chicago, we were able to serve the complaint via publication and subsequently filed an affidavit of service with the court on April 29, 2025.

Since that time, we learned that the defendants sold the business to K.L.D LLC, which has prompted Stafford to consider amending the complaint to include a claim for conversion.

On June 4, 2025, the circuit court issued a dismissal order requiring us to show cause within 20 days of the order (i.e. June 24) as to why the complaint should not be dismissed for failure to prosecute.

Next Steps

Stafford will amend the complaint to include K.L.D LLC and respond to the court’s show cause order. Stafford will also file a motion for default judgment.

Questions for the Board

Please provide us with background information as to the relationship with K.L.D LLC (e.g. date the CDA found out about the sale, whether the sale has been effectuated, etc.).

L:\DOCS\036952\000010\CORR\47H1692.DOCX
6/11/2025 2:38 PM

Madison Office

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

Milwaukee Office

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

2. Scanalytics Inc.

Status Update

We sent a demand letter to Joseph Scanlin on April 9, 2025, seeking to recover sums owed to CDA under a promissory note, security agreement, and forbearance agreement. The demand letter sent to 10700 W. Research Dr., Suite 350, Wauwatosa, WI 53226 was returned as undeliverable.

Next Steps

We need to determine whether the CDA has an alternative address or contact information for Mr. Scanlin to ensure proper service. If not, we could engage a skip tracing service to find a new address for him.

3. SafePro Technologies Inc.

Status Update

Stafford is currently revising the loan documents based on the latest discussion with Emily McFarland.

Next Steps

This matter remains in progress pending finalization of the loan documents. Stafford plans to have revised documents to the CDA this week.

4. Slipstream LLC

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.

Next Steps

Coordinate entry of consent judgment and surrender of assets.

5. Lemon and Sage Beauty Lounge LLC

Status Update

Stafford prepared and sent draft loan documents to the CDA for review and comment on May 28, 2025. The CDA subsequently provided the draft loan documents to Lemon and Sage Beauty Lounge LLC for review. Upon review, Lemon and Sage Beauty Lounge LLC elected to not proceed with executing the loan documents to receive a loan from the CDA at this time.

6. Inventalator, Inc.

Status Update

In January 2025, Stafford prepared an Amended and Restated Promissory Note for the borrower. Pursuant to the Note, Inventalator was required to submit to the CDA by March 31, 2025:

“a balance sheet and profit and loss statement together with a statement of cash flows and applicable notes to the financial statements of Maker for each prior fiscal period, prepared in accordance with GAAP and reviewed by an independent certified public accountant. Such financial statements shall include: (i) the accountant’s management letter, if any; and (ii) a written certification by Maker's chief financial officer or other executive officer that the financial statements present fairly the financial condition, results of operations, and cash flows of Maker as of the dates and for the periods indicated, in accordance with GAAP.”

Additionally, by June 30, 2025, Inventalator is required to “make a payment in an amount equal to Maker’s total royalties due to Maker based on Maker’s total revenues generated in 2024.”

Our review of the financial statements provided to the CDA by Inventalator show that the statements are for the 1Q of 2025, instead of the financial statements for the 2024 fiscal year. This is concerning because the payment due on June 30, 2025 will be based on the total royalties due to Inventalator based on Inventalator’s total revenues generated in 2024. Without the 2024 financial statements, the CDA would be unable to verify that the payment it receives from the borrower is accurate.

Next Steps

Request the 2024 financial statements “prepared in accordance with GAAP and reviewed by an independent certified public accountant” which shall include “(i) the accountant’s management letter, if any; and (ii) a written certification by Maker's chief financial officer or other executive officer that the financial statements present fairly the financial condition, results of operations, and cash flows of Maker as of the dates and for the periods indicated, in accordance with GAAP.”

June 11, 2025

Page 4

Item 5.

Please let us know if you have any questions or concerns. We are happy to supplement this status update as needed.

Best regards,

STAFFORD ROSENBAUM LLP

Iana A. Vladimirova

CC: ISL



CDA Agenda Item

Meeting Date: June 19, 2025

Agenda Item: Wind Up Grant Updates

Staff Contact: Betsy Swenson, CDA Administrative Assistant, bswenson@whitewater-wi.gov

BACKGROUND

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

In August 2024, two grants were awarded as a result of the Whitewater Wind Up Business Plan Competition. Barista Cat Café was awarded \$71,153.92 and Stellar Vintage was awarded \$33,302.83. At last month's meeting, this body inquired about the status of the project. To date, Barista Cat Café has a remaining balance of \$191.58 in unused funds and Stellar Vintage has a remaining balance of \$11,720.57 in unused funds. Grant recipients have a twelve-month period (ending in August 2025) to request reimbursement for eligible costs.

As a condition of the contract, grant recipients are required to share accurate and complete monthly financial reports with the City of Whitewater and meet with a business coach monthly to review their financial statements. Both recipients reported that meeting with their business coach was not helpful so they no longer do so. With prompting, information on expenses is submitted monthly. Staff recently provided templates for profit and loss statements, in order to assist in providing more complete financial information required monthly.

PREVIOUS ACTIONS

(Dates, committees, action taken)

At the January 16, 2025, CDA meeting, Natalie Serna, Owner of Barista Cat Café, gave a presentation on the renovations funded by the grant. At the March 20, 2025, CDA meeting, Holly Burnett, owner of Stellar Vintage, gave a presentation on how their funding was utilized and requested \$5,755.99 that was previously allocated for various items be reallocated toward sourcing clothing, which was approved.

FINANCIAL IMPACT

(If none, state N/A)

n/a

STAFF RECOMMENDATION

n/a

ATTACHMENT(S) INCLUDED

(If none, state N/A)

n/a



CDA Agenda Item

Meeting Date:	June 19, 2025
Agenda Item:	Down Payment Assistance Loan Application 406 E Milwaukee St
Staff Contact (name, email, phone):	Betsy Swenson, CDA Administrative Assistant, bswenson@whitewater-wi.org

BACKGROUND

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

An application was submitted to the CDA requesting a down-payment assistance loan in the amount of \$25,000 pursuant to the terms and conditions of the City's Affordable Housing Fund Policy (DPA Application No. 2025-007). The DPA loan will be applied to the purchase of a single-family residence located at 406 E. Milwaukee St. at a purchase price of \$215,000 with an anticipated closing date of July 9, 2025. Bruce Shuler ("Borrower") is contributing a down payment of \$1,500 and will be living in the home as their primary residence.

First Citizens State Bank (FCSB) is the primary lender offering a standard fixed-rate mortgage loan in the principal amount of \$170,000 with a 360-month term. All documentation required to support the requested loan has been received and reviewed by City Staff.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS

(Dates, committees, action taken)

FINANCIAL IMPACT

(If none, state N/A)

STAFF RECOMMENDATION

Staff recommends approval of Down Payment Assistance Loan No. 2025-007.

ATTACHMENT(S) INCLUDED

(If none, state N/A)

- Offer to Purchase
- Promissory Note in the sum of \$25,000 to be executed at closing.
- Mortgage and Subordination Agreement to be executed at closing and recorded in the Walworth County Register of Deeds Office.

Approved by the Wisconsin Real Estate Examining Board
7-1-24 (Optional Use Date) 8-15-24 (Mandatory Use Date)

As For Me And My House Realty
Page 1 of 11, WB-11

WB-11 RESIDENTIAL OFFER TO PURCHASE

1 LICENSEE DRAFTING THIS OFFER ON June 4, 2025 [DATE] IS (AGENT OF BUYER)
2 (~~AGENT OF SELLER/LISTING FIRM~~) (~~AGENT OF BUYER AND SELLER~~) **STRIKE THOSE NOT APPLICABLE**
3 The Buyer, Bruce Shuler, Avi Shuler
4 offers to purchase the Property known as [Street Address] 406 E Milwaukee St
5 Whitewater, WI 53190
6 in the City of Whitewater, County
7 of Walworth Wisconsin (insert additional description, if any, at lines 548-570 or
8 in an addendum per line 592), on the following terms:
9 **PURCHASE PRICE** The purchase price is Two Hundred Fifteen Thousand
10 Dollars (\$215,000.00).
11 **INCLUDED IN PURCHASE PRICE** Included in purchase price is the Property, all Fixtures on the Property as of the date
12 stated on line 1 of this Offer (unless excluded at lines 20-23), and the following additional items: Refrigerator,
13 Dishwasher, Water Softener
14
15
16
17 **NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are included**
18 **or not included.**
19 **NOT INCLUDED IN PURCHASE PRICE** Not included in purchase price is Seller's personal property (unless included at
20 lines 12-16) and the following: Seller's personal property
21
22
23
24 **CAUTION: Identify Fixtures that are on the Property (see lines 26-36) to be excluded by Seller or that are rented**
25 **(e.g., water softeners or other water treatment systems, LP tanks, etc.) and will continue to be owned by the lessor.**
26 "Fixture" is defined as an item of property which is physically attached to or so closely associated with land, buildings or
27 improvements so as to be treated as part of the real estate, including, without limitation, physically attached items not easily
28 removable without damage to the premises, items specifically adapted to the premises and items customarily treated as
29 fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and windows;
30 electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central heating and cooling units
31 and attached equipment; water heaters, water softeners and treatment systems; sump pumps; attached or fitted floor
32 coverings; awnings; attached antennas and satellite dishes (but not the component parts); audio/visual wall mounting
33 brackets (but not the audio/visual equipment); garage door openers and remote controls; installed security systems; central
34 vacuum systems and accessories; in-ground sprinkler systems and component parts; built-in appliances; ceiling fans;
35 fences; in-ground pet containment systems, including receiver components; storage buildings on permanent foundations
36 and docks/piers on permanent foundations.
37 **CAUTION: Exclude any Fixtures to be retained by Seller or which are rented (e.g., water softeners or other water**
38 **treatment systems, LP tanks, etc.) on lines 20-23 or at lines 548-570 or in an addendum per line 592).**
39 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer
40 on or before June 5, 2025. Seller may keep the
41 Property on the market and accept secondary offers after binding acceptance of this Offer.
42 **CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.**
43 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical
44 copies of the Offer.
45 **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term**
46 **Deadlines running from acceptance provide adequate time for both binding acceptance and performance.**
47 **CLOSING** This transaction is to be closed on July 9, 2025
48 _____ at the place selected by Seller,
49 unless otherwise agreed by the Parties in writing. If the date for closing falls on Saturday, Sunday, or a federal or a state
50 holiday, the closing date shall be the next Business Day.
51 **CAUTION: To reduce the risk of wire transfer fraud, any wiring instructions received should be independently**
52 **verified by phone or in person with the title company, financial institution, or entity directing the transfer. The real**
53 **estate licensees in this transaction are not responsible for the transmission or forwarding of any wiring or money**
54 **transfer instructions.**

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55 **EARNEST MONEY**

56 ■ EARNEST MONEY of \$ _____ accompanies this Offer.

57 If Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.

58 ■ EARNEST MONEY of \$ 1,500.00 _____ will be mailed, or commercially, electronically

59 or personally delivered within 5 days ("5" if left blank) after acceptance.

60 All earnest money shall be delivered to and held by (listing Firm) (~~drafting Firm~~) (~~other identified as~~

61 _____) **STRIKE THOSE NOT APPLICABLE**

62 (listing Firm if none chosen; if no listing Firm, then drafting Firm; if no Firm then Seller).

63 **CAUTION: If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an**
64 **attorney as lines 67-87 do not apply. If someone other than Buyer pays earnest money, consider a special**
65 **disbursement agreement.**

66 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise agreed in writing.

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

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

88 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3)
89 occupancy; (4) date of closing; (5) contingency Deadlines **STRIKE AS APPLICABLE** and all other dates and Deadlines in
90 this Offer except:

91 _____ . If "Time is of the Essence" applies to a date or Deadline,
92 failure to perform by the exact date or Deadline is a breach of contract. If "Time is of the Essence" does not apply to a date
93 or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

94 **REAL ESTATE CONDITION REPORT** Wisconsin law requires owners of property that includes one-to-four dwelling units
95 to provide Buyers with a Real Estate Condition Report. Excluded from this requirement are sales of property that has never
96 been inhabited, sales exempt from the real estate transfer fee, and sales by certain court-appointed fiduciaries, (for example,
97 personal representatives who have never occupied the Property). The form of the Report is found in Wis. Stat. § 709.03.
98 The law provides: "§ 709.02 Disclosure . . . the owner of the property shall furnish, not later than 10 days after acceptance
99 of the contract of sale . . . to the prospective Buyer of the property a completed copy of the report . . . A prospective Buyer
100 who does not receive a report within the 10 days may, within two business days after the end of that 10-day period, rescind
101 the contract of sale . . . by delivering a written notice of rescission to the owner or the owner's agent." Buyer may also have
102 certain rescission rights if a Real Estate Condition Report disclosing defects is furnished before expiration of the 10 days,
103 but after the Offer is submitted to Seller. Buyer should review the report form or consult with an attorney for additional
104 information regarding rescission rights.

105 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has
106 no notice or knowledge of Conditions Affecting the Property or Transaction (lines 112-177) other than those identified in
107 Seller's Real Estate Condition Report dated _____, which was received by Buyer prior to Buyer signing
108 this Offer and which is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE** and
109 _____

110 _____
111 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE CONDITION REPORT**

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

113 a. Defects in the roof, basement or foundation (including cracks, seepage and bulges), electrical system, or part of the
114 plumbing system (including the water heater, water softener and swimming pool); or basement, window, or plumbing leaks;

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- 115 overflow from sinks, bathtubs, or sewers; or other water or moisture intrusions or conditions.
- 116 b. Defects in heating and air conditioning system (including the air filters and humidifiers); in a wood burning stove or
- 117 fireplace; or caused by a fire in a stove or fireplace or elsewhere on the Property.
- 118 c. Defects related to smoke detectors or carbon monoxide detectors, or a violation of applicable state or local smoke
- 119 detector or carbon monoxide detector laws.
- 120 d. Defects in any structure, or mechanical equipment included as Fixtures or personal property.
- 121 e. Rented items located on the Property such as a water softener or other water conditioner system.
- 122 f. Defects caused by unsafe concentrations of, or unsafe conditions on the Property relating to radon, radium in water
- 123 supplies, lead in paint, soil or water supplies, unsafe levels of mold, asbestos or asbestos-containing materials or other
- 124 potentially hazardous or toxic substances on the Property; manufacture of methamphetamine or other hazardous or toxic
- 125 substances on the Property; or high voltage electric (100 KV or greater) or steel natural gas transmission lines located on
- 126 but not directly serving the Property.
- 127 **NOTE: Specific federal lead paint disclosure requirements must be complied with in the sale of most residential**
- 128 **properties built before 1978.**
- 129 g. Defects caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic
- 130 substances on neighboring properties.
- 131 h. Property is served by a joint well; Defects related to a joint well serving the Property; or Defects in a well on the
- 132 Property or in a well that serves the Property, including unsafe well water.
- 133 i. A septic system or other private sanitary disposal system serves the Property; Defects in the septic system or other
- 134 sanitary disposal system on the Property; or any out-of-service septic system serving the Property not closed or abandoned
- 135 according to applicable regulations.
- 136 j. Underground or aboveground fuel storage tanks on or previously located on the Property; or Defects in the underground
- 137 or aboveground fuel storage tanks on or previously located on the Property. (The owner, by law, may have to register the
- 138 tanks with the Department of Agriculture, Trade and Consumer Protection at P.O. Box 8911, Madison, Wisconsin, 53708,
- 139 whether the tanks are in use or not. Department regulations may require closure or removal of unused tanks.)
- 140 k. "LP" tank on the Property (specify in the additional information whether the tank is owned or leased); or Defects in an
- 141 "LP" tank on the Property.
- 142 l. Notice of property tax increases, other than normal annual increases, or pending Property reassessment; remodeling
- 143 that may increase the Property's assessed value; pending special assessments; or Property is within a special purpose
- 144 district, such as a drainage district, that has authority to impose assessments.
- 145 m. Proposed construction of a public project that may affect use of the Property; Property additions or remodeling affecting
- 146 Property structure or mechanical systems during Seller's ownership without required permits; or any land division involving
- 147 the Property without required state or local permits.
- 148 n. The Property is part of or subject to a subdivision homeowners' association; or the Property is not a condominium unit
- 149 and there are common areas associated with the Property that are co-owned with others.
- 150 o. Any zoning code violations with respect to the Property; the Property or any portion thereof is located in a floodplain,
- 151 wetland or shoreland zoning area; or the Property is subject to a shoreland mitigation plan required by Wisconsin
- 152 Department of Natural Resources (DNR) rules that obligates the Property owner to establish or maintain certain measures
- 153 related to shoreland conditions, enforceable by the county.
- 154 p. Nonconforming uses of the Property; conservation easements, restrictive covenants or deed restrictions on the
- 155 Property; or, other than public rights of way, nonowners having rights to use part of the Property, including, but not limited
- 156 to, private rights-of-way and easements other than recorded utility easements.
- 157 q. All or part of the Property has been assessed as agricultural land; has been assessed a use-value assessment
- 158 conversion charge; or payment of a use-value assessment conversion charge has been deferred.
- 159 r. All or part of the Property is subject to, enrolled in, or in violation of a farmland preservation agreement, Forest Crop
- 160 Law, Managed Forest Law, the Conservation Reserve Program, or a comparable program.
- 161 s. A dam is totally or partially located on the Property; or an ownership interest in a dam not located on the Property will
- 162 be transferred with the Property because the dam is owned by a homeowners' association, lake district, or similar group of
- 163 which the Property owner is a member.
- 164 t. No legal access to the Property; or boundary or lot line disputes, encroachments or encumbrances (including a joint
- 165 driveway) affecting the Property.
- 166 u. Federal, state, or local regulations requiring repairs, alterations or corrections of an existing condition; or any insurance
- 167 claims relating to damage to the Property within the last five years.
- 168 v. A pier attached to the Property not in compliance with state or local pier regulations; a written agreement affecting
- 169 riparian rights related to the Property; or the bed of the abutting navigable waterway is owned by a hydroelectric operator.
- 170 w. Current or previous termite, powder-post beetle or carpenter ant infestations or Defects caused by animal, reptile, or
- 171 other insect infestations.
- 172 x. Structure on the Property designated as an historic building; all or any part of the Property in an historic district; or one
- 173 or more burial sites on the Property.
- 174 y. Agreements binding subsequent owners such as a lease agreement or extension of credit from an electric cooperative.
- 175 z. Owner is a foreign person as defined in the Foreign Investment in Real Property Tax Act in 26 IRC § 1445(f).

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176 aa. Other Defects affecting the Property, including, without limitation, drainage easement or grading problems; or
177 excessive sliding, settling, earth movement or upheavals.

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

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

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

193 ☒ **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 178-192).

194 (1) This Offer is contingent upon a Wisconsin registered or Wisconsin licensed home inspector performing a home inspection
195 of the Property after the date on line 1 of this Offer that discloses no Defects.

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

198 _____ (list any Property component(s)
199 to be separately inspected, e.g., swimming pool, roof, foundation, chimney, etc.) which discloses no Defects.

200 (3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection, provided
201 they occur prior to the Deadline specified at line 206. Inspection(s) shall be performed by a qualified independent
202 inspector or independent qualified third party.

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

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

206 This contingency shall be deemed satisfied unless Buyer, within 10 days ("15" if left blank) after acceptance, delivers
207 to Seller a copy of the written inspection report(s) dated after the date on line 1 of this Offer and a written notice listing the
208 Defect(s) identified in those report(s) to which Buyer objects (Notice of Defects).

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

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

212 **NOTE: "Defect" as defined on lines 445-447 means a condition that would have a significant adverse effect on the**
213 **value of the Property; that would significantly impair the health or safety of future occupants of the Property; or**
214 **that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life**
215 **of the premises.**

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

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

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

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

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

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

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

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

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

227 **n/a** **RADON TESTING CONTINGENCY:** This Offer is contingent upon Buyer obtaining a current written report of the
228 results of a radon test at the Property performed by a qualified third party in a manner consistent with applicable
229 Environmental Protection Agency (EPA) and Wisconsin Department of Health Services (DHS) protocols and standards
230 indicating an EPA average radon level of less than 4.0 pCi/L, at (Buyer's) (Seller's) **STRIKE ONE**
231 ("Buyer's" if neither is stricken) expense.

232 This contingency shall be deemed satisfied unless Buyer, within _____ days ("20" if left blank) after acceptance delivers
233 to Seller a written copy of the radon test results indicating a radon level of 4.0 pCi/L or higher and written notice objecting to
234 the radon level in the report.

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

236 If Seller has the right to cure, Seller may satisfy this contingency by:

- 237 (1) delivering a written notice of Seller's election to cure within 10 days after delivery of Buyer's notice; and,
238 (2) installing a radon mitigation system in conformance with EPA standards in a good and workmanlike manner and by
239 giving Buyer a report of the work done and a post remediation test report indicating a radon level of less than 4.0 pCi/L
240 no later than three days prior to closing.

241 This Offer shall be null and void if Buyer timely delivers the above written notice and report to Seller and:

- 242 (1) Seller does not have the right to cure; or
243 (2) Seller has the right to cure but:
244 (a) Seller delivers written notice that Seller will not cure; or
245 (b) Seller does not timely deliver the notice of election to cure.

246 **NOTE:** For radon information refer to the EPA at epa.gov/radon or the DHS at dhs.wisconsin.gov/radon.

247 **IF LINE 248 IS NOT MARKED OR IS MARKED N/A LINES 296-307 APPLY.**

248 ☒ **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written
249 **Conventional** [loan type or specific lender, if any] first mortgage loan commitment as described
250 below, within 30 days after acceptance of this Offer. The financing selected shall be in an amount of not less than
251 \$ 170,000.00 for a term of not less than 30 years, amortized over not less than 30 years. Initial
252 monthly payments of principal and interest shall not exceed \$ 1,188.00. Buyer acknowledges that lender's
253 required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance
254 premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium. Buyer agrees
255 to pay discount points in an amount not to exceed _____% ("0" if left blank) of the loan. If Buyer is using multiple loan
256 sources or obtaining a construction loan or land contract financing, describe at lines 548-570 or in an addendum attached
257 per line 592. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination fees, to promptly
258 apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller agrees to allow
259 lender's appraiser access to the Property.

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

263 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 264 or 265.**

- 264 ☒ **FIXED RATE FINANCING:** The annual rate of interest shall not exceed 7.500 %.
265 ☐ **ADJUSTABLE RATE FINANCING:** The initial interest rate shall not exceed _____%. The initial interest rate
266 shall be fixed for _____ months, at which time the interest rate may be increased not more than _____% ("2" if
267 left blank) at the first adjustment and by not more than _____% ("1" if left blank) at each subsequent adjustment.
268 The maximum interest rate during the mortgage term shall not exceed the initial interest rate plus _____% ("6" if
269 left blank). Monthly payments of principal and interest may be adjusted to reflect interest changes.

270 ■ **SATISFACTION OF FINANCING COMMITMENT CONTINGENCY:** If Buyer qualifies for the loan described in this Offer
271 or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of a written loan commitment.
272 This contingency shall be satisfied if, after Buyer's review, Buyer delivers to Seller a copy of a written loan commitment
273 (even if subject to conditions) that is:

- 274 (1) signed by Buyer; or
275 (2) accompanied by Buyer's written direction for delivery.

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

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

281 ■ **SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line 250.
282 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of
283 written loan commitment from Buyer.

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

288 ☐ **SELLER FINANCING:** Seller shall have 10 days after the earlier of:

- 289 (1) Buyer delivery of written notice of evidence of unavailability as noted in lines 284-287; or
290 (2) the Deadline for delivery of the loan commitment set on line 250
291 to deliver to Buyer written notice of Seller's decision to finance this transaction with a note and mortgage under the same
292 terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended accordingly.
293 If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to
294 cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit
295 worthiness for Seller financing.

BS AS
Bruce and Avi

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296 **IF THIS OFFER IS NOT CONTINGENT ON FINANCING COMMITMENT** Within _____ days ("7" if left blank) after
 297 acceptance, Buyer shall deliver to Seller either:

- 298 (1) reasonable written verification from a financial institution or third party in control of Buyer's funds that Buyer has, at
 299 the time of verification, sufficient funds to close; or
 300 (2) _____

301 _____ [Specify documentation Buyer agrees to deliver to Seller].

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

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

312 This contingency shall be deemed satisfied unless Buyer, within 30 days after acceptance, delivers to Seller a copy
 313 of the appraisal report indicating an appraised value less than the agreed upon purchase price, and a written notice objecting
 314 to the appraised value.

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

316 If Seller has the right to cure, Seller may satisfy this contingency by delivering written notice to Buyer adjusting the purchase
 317 price to the value shown on the appraisal report within 5 days ("5" if left blank) after Buyer's delivery of the appraisal
 318 report and the notice objecting to the appraised value. Seller and Buyer agree to promptly execute an amendment initiated
 319 by either Party after delivery of Seller's notice, solely to reflect the adjusted purchase price.

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

- 322 (1) Seller does not have the right to cure; or
 323 (2) Seller has the right to cure but:
 324 (a) Seller delivers written notice that Seller will not adjust the purchase price; or
 325 (b) Seller does not timely deliver the written notice adjusting the purchase price to the value shown on the appraisal
 326 report.

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

328 ☒ **CLOSING OF BUYER'S PROPERTY CONTINGENCY:** This Offer is contingent upon the closing of the sale of
 329 Buyer's property located at _____

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

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

- 338 (1) Written waiver of the Closing of Buyer's Property Contingency if line 328 is marked;
 339 (2) Written waiver of _____
 340 _____ (name other contingencies, if any); and
 341 (3) Any of the following checked below:

- 342 ☐ Proof of bridge loan financing.
 343 ☐ Proof of ability to close from a financial institution or third party in control of Buyer's funds which shall provide
 344 Seller with reasonable written verification that Buyer has, at the time of verification, sufficient funds to close.

345 Other: _____

346 _____
 347 [insert other requirements, if any (e.g., payment of additional earnest money, etc.)]

348 ☒ **SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon
 349 delivery of written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give Buyer
 350 notice prior to any Deadline, nor is any particular secondary buyer given the right to be made primary ahead of other
 351 secondary buyers. Buyer may declare this Offer null and void by delivering written notice of withdrawal to Seller prior to
 352 delivery of Seller's notice that this Offer is primary. Buyer may not deliver notice of withdrawal earlier than _____ days ("7"
 353 if left blank) after acceptance of this Offer. All other Offer Deadlines that run from acceptance shall run from the time this
 354 Offer becomes primary.

355 **HOMEOWNERS ASSOCIATION** If this Property is subject to a homeowners association, Buyer is aware the Property may
 356 be subject to periodic association fees after closing and one-time fees resulting from transfer of the Property. *App on 10/1/16*

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357 fees resulting from transfer of the Property shall be paid at closing by (Seller) (Buyer) **STRIKE ONE** ("Buyer" if neither is
358 stricken).

359 **CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing values:
360 real estate taxes, rents, prepaid insurance (if assumed), private and municipal charges, property owners or homeowners
361 association assessments, fuel and _____
362 _____

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

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

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

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

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

370 ☐ Sale price, multiplied by the municipality area-wide percent of fair market value used by the assessor in the prior
371 year, or current year if known, multiplied by current mill rate (current means as of the date of closing).
372 ☐

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

377 ☐ Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on
378 the actual tax bill for the year of closing, with Buyer and Seller each owing his or her pro-rata share. Buyer shall, within 5
379 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall
380 re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation
381 and is the responsibility of the Parties to complete, not the responsibility of the real estate Firms in this transaction.

382 **TITLE EVIDENCE**

383 ■ **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty deed
384 (trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as
385 provided herein), free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements
386 entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use
387 restrictions and covenants, present uses of the Property in violation of the foregoing disclosed in Seller's Real Estate
388 Condition Report and in this Offer, general taxes levied in the year of closing and _____
389 _____

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

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

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

400 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's)(Buyer's)
401 **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded
402 after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance
403 policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or
404 equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 410-
405 415).

406 ■ **DELIVERY OF MERCHANTABLE TITLE:** The required title insurance commitment shall be delivered to Buyer's attorney
407 or Buyer not less than 5 business days before closing, showing title to the Property as of a date no more than 15 days
408 before delivery of such title evidence to be merchantable per lines 383-391, subject only to liens that will be paid out of the
409 proceeds of closing and standard title insurance requirements and exceptions.

410 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of
411 objections to title by the time set for closing. Seller shall have a reasonable time, but not exceeding 15 days, to remove the
412 objections, and the time for closing shall be extended as necessary for this purpose. If Seller is unable to remove said
413 objections, Buyer shall have five days from receipt of notice thereof, to deliver written notice waiving the objections, and the
414 time for closing shall be extended accordingly. If Buyer does not waive the objections, this Offer shall be null and void.
415 Providing title evidence acceptable for closing does not extinguish Seller's obligations to give merchantable title to Buyer.

416 ■ **SPECIAL ASSESSMENTS/OTHER EXPENSES:** Special assessments, if any, levied or for work actually commenced
417 prior to the date stated on line 1 of this Offer shall be paid by Seller no later than closing. All other special assessments

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418 shall be paid by Buyer. "Levied" means the local municipal governing body has adopted and published a final resolution
 419 describing the planned improvements and the assessment of benefits.

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

426 **LEASED PROPERTY** If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights
 427 under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the
 428 (written) (oral) **STRIKE ONE** lease(s), if any, are _____

429 _____
 430 _____ . Insert additional terms, if any, at lines 548-570 or attach as an addendum per line 592.

431 **DEFINITIONS**

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

435 ■ **BUSINESS DAY:** "Business Day" means a calendar day other than Saturday, Sunday, any legal public holiday under
 436 Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive
 437 registered mail or make regular deliveries on that day.

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

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

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

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

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

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

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

456 **CAUTION: Buyer should verify total square footage formula, total square footage/acreage figures, and land,**
 457 **building or room dimensions, if material.**

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

465 **MAINTENANCE** Seller shall maintain the Property and all personal property included in the purchase price until the earlier
 466 of closing or Buyer's occupancy, in materially the same condition it was in as of the date on line 1 of this Offer, except for
 467 ordinary wear and tear and changes agreed upon by Parties.

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

477 the Property.

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

482 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in
483 this Offer at lines 548-570 or in an addendum attached per line 592, or lines 426-430 if the Property is leased. At time of
484 Buyer's occupancy, Property shall be in broom swept condition and free of all debris, refuse, and personal property except
485 for personal property belonging to current tenants, or sold to Buyer or left with Buyer's consent. Occupancy shall be given
486 subject to tenant's rights, if any.

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

490 If **Buyer defaults**, Seller may:

491 (1) sue for specific performance and request the earnest money as partial payment of the purchase price; or
492 (2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) sue for actual
493 damages.

494 If **Seller defaults**, Buyer may:

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

497 In addition, the Parties may seek any other remedies available in law or equity. The Parties understand that the availability
498 of any judicial remedy will depend upon the circumstances of the situation and the discretion of the courts. If either Party
499 defaults, the Parties may renegotiate the Offer or seek nonjudicial dispute resolution instead of the remedies outlined above.
500 By agreeing to binding arbitration, the Parties may lose the right to litigate in a court of law those disputes covered by the
501 arbitration agreement.

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

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

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

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

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

522 Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a
523 condition report incorporated in this Offer per lines 105-108, or (2) no later than 10 days after acceptance, Seller delivers
524 notice to Buyer that Seller is a Foreign Person, in which cases the provisions on lines 530-532 apply.

525 **IF SELLER IS A NON-FOREIGN PERSON.** Seller shall, no later than closing, execute and deliver to Buyer, or a qualified
526 substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's
527 non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status,
528 Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of this
529 Offer and proceed under lines 494-501.

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

533 **COMPLIANCE WITH FIRPTA.** Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument,
534 affidavit, or statement needed to comply with FIRPTA, including withholding forms. If withholding is required under IRC §
535 1445, and the net proceeds due Seller are not sufficient to satisfy the withholding required in this transaction, Seller shall

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536 deliver to Buyer, at closing, the additional funds necessary to satisfy the applicable withholding requirement. Seller also
 537 shall pay to Buyer an amount not to exceed \$1,000 for actual costs associated with the filing and administration of forms,
 538 affidavits, and certificates necessary for FIRPTA withholding and any withholding agent fees.

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

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

543 ☒ **SELLER PAYMENT OF COMPENSATION TO BUYER'S FIRM:** Seller agrees to pay to Buyer's Firm the amount of
 544 \$5,000.00 (e.g., dollar amount, % of purchase price, etc.), toward Buyer's brokerage
 545 fees at closing. Payment made under this provision represents an economic adjustment only and does not create any
 546 agency relationship between Buyer's Firm and Seller, and the Parties agree Buyer's Firm is a direct and intended third party
 547 beneficiary of this contract.

548 **ADDITIONAL PROVISIONS/CONTINGENCIES** Buyer agrees that the purchase of the Property is not
 549 contingent upon any defects identified in a home inspection report, as defined by the
 550 Wisconsin Real Estate Condition Report (WB-11), provided the estimated cost of repair for
 551 any single item identified in the inspection report does not exceed \$5,000. If the
 552 estimated cost of repair for any single item exceeds \$5,000, Buyer may deliver to Seller,
 553 and to listing broker if Property is listed, a written notice listing the defect(s)
 554 identified in the inspection report(s) to which Buyer objects. Buyer shall be responsible
 555 for obtaining estimates for any single item that exceeds \$5,000.

558 Seller shall deliver to Buyer a completed real estate condition report within 3 days of
 559 acceptance.

571 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and
 572 written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines
 573 574-589.

574 (1) **Personal:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at
 575 line 576 or 577.

576 Name of Seller's recipient for delivery, if any: Jon Marshall / Tincher Realty Inc

577 Name of Buyer's recipient for delivery, if any: Joseph Young / As For Me And My House Realty, LLC

578 ☐ (2) Fax: fax transmission of the document or written notice to the following number:

579 Seller: () Buyer: ()

580 ☐ (3) Commercial: depositing the document or written notice, fees prepaid or charged to an account, with a
 581 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's
 582 address at line 585 or 586.

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

585 Address for Seller: _____

586 Address for Buyer: _____

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

588 Email Address for Seller: jonmarshall@hotmail.com

589 Email Address for Buyer: joe@joshua2415realty.com

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

592 ☒ **ADDENDA:** The attached Addendum S, pre-approval is/are made part of this Offer.

593 This Offer was drafted by [Licensee and Firm] Joseph Young / As For Me And My House Realty, LLC

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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.

06/04/2025

606 (x) Bruce Shuler
607 Buyer's Signature ▲ Print Name Here ▶ Bruce Shuler

Date ▲

06/04/2025

608 (x) Avi Shuler
609 Buyer's Signature ▲ Print Name Here ▶ Avi Shuler

Date ▲

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

614 (x) Sally T. Watson Sally T. Watson
615 Seller's Signature ▲ Print Name Here ▶

Date ▲

6-5-25

616 (x) Sally T. Watson
617 Seller's Signature ▲ Print Name Here ▶

Date ▲

6-5-25

618 This Offer was presented to Seller by [Licensee and Firm] Jon Marshall

619 Tincher Realty Inc on 6-5-25 at 8 (a.m) p.m.

620 This Offer is rejected _____ This Offer is countered [See attached counter] _____
621 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲



May 12, 2025

PRE-APPROVAL LETTER

For

Bruce P Shuler (and Avishai G Shuler for title purposes)

First Citizens State Bank ("Bank") is pleased to inform you that based upon review of your income, credit and asset documentation, you have been pre-approved for a home loan with the following criteria:

Purchase Price:	Up to \$215,000
Occupancy:	Single-family Primary Residence
Loan to Value Maximum:	95.00%
Property Address:	To Be Determined*
Pre-Approval Expiration:	November 12, 2025

A final loan approval is subject to:

- A complete written application;
- An executed sales contract;
- A mortgage title policy insuring the Bank has a first lien position, with all exceptions cleared to the satisfaction of the Bank;
- A satisfactory appraisal;
- No adverse change in your income, employment and/or financial status from the date of this letter to the time of closing.
- Down payment funds contingent on approval of Down Payment Plus and Home Consortium.

Closing will not take place until all necessary documents have been obtained and are satisfactory to the Bank.

If you have any questions, please do not hesitate to contact me at 262-473-1401 or klehman@firstcitizensww.com.

Sincerely,

FIRST CITIZENS STATE BANK

Katie M Lehman
Vice President/Loan Officer
NLMS 475755

*Your actual rate, payment and costs will be provided on an official Loan Estimate, once an address is determined.

MAIN OFFICE
207 W. Main Street, P.O. Box 177
Whitewater, Wisconsin 53190-0177
262-473-2112 Fax: 262-473-5769

WEST OFFICE
1058 W. Main Street, P.O. Box 177
Whitewater, Wisconsin 53190-0177
262-473-3666 Fax: 262-473-6540

PALMYRA OFFICE
111 E. Main Street, P.O. Box 159
Palmyra, Wisconsin 53156-0159
262-495-2101 Fax: 262-495-2104

EAST TROY OFFICE
2546 E. Main Street, P.O. Box 866
East Troy, Wisconsin 53120-0866
262-642-2530 Fax: 262-642-7727

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WISCONSIN REALTORS® ASSOCIATION
4801 Forest Run Road
Madison, Wisconsin 53704

Tincher Realty

OFFER ADDENDUM S - LEAD BASED PAINT DISCLOSURES AND ACKNOWLEDGMENTS

Page 1 of 3

1 **■ LEAD WARNING STATEMENT:** Every purchaser of any interest in residential real property on which a
2 residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from
3 lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in
4 young children may produce permanent neurological damage, including learning disabilities, reduced
5 intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular
6 risk to pregnant women. The seller of any interest in residential real property is required to provide the
7 buyer with any information on lead-based paint hazards from risk assessments or inspections in the
8 seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or
9 inspection for possible lead-based paint hazards is recommended prior to purchase.
10 Disclosures and Acknowledgments made with respect to the Property at 406 E. Milwaukee St., Whitewater
11 Wisconsin.

12 ■ SELLER DISCLOSURE AND CERTIFICATION.

Note: See Seller Obligations at lines 27 - 54 and 55 - 112.

13 (1) **SELLER DISCLOSURES:** (a) Seller hereby represents that Seller has no knowledge of any lead-based paint or
14 lead-based paint hazards (collectively referred to as LBP) present in or on the Property except:
15

16 *(Explain the information known to Seller, including any additional information available about the basis for the determination
17 that LBP exists in or on the Property, the location of any LBP, and the condition of painted surfaces, or indicate "none.")*

18 (b) Seller hereby confirms that Seller has provided the Buyer with the following records and reports which comprise all
19 of the reports and records available to Seller pertaining to lead-based paint or lead-based paint hazards (LBP) in or on the Property:
20

21 *(Identify the LBP record(s) and report(s) (e.g. LBP abatements,
22 inspections, reductions, risk assessments, etc., as defined at lines 89 - 107) provided to Buyer, or indicate "none available.")*

23 (2) **SELLER CERTIFICATION:** The undersigned Seller has reviewed the information above and certifies, to the best of their
24 knowledge, that the information provided by them is true and accurate.

25 (X) Steve Watson
26 (ALL Sellers' signatures)▲ Print Names Here ▶ Watson Family Trust

63-25
(Date)▲

27 Seller Obligations under the Federal Lead-Based Paint Disclosure Rules

28 (Based upon 40 CFR Chapter 1, Part 745, Subpart F, §§745.103, 745.107, 745.110, 745.113 & 745.115; and 24 CFR subtitle A,
29 Part 35, Subpart H, §§35.86, 35.88, 35.90, 35.92 & 35.94, which all are collectively referred to in this Addendum as Federal LBP Law.)

30 **DISCLOSURE REQUIREMENTS FOR SELLERS.** (a) The following activities shall be completed before the Buyer is obligated
31 under any contract to purchase target housing that is not otherwise an exempt transaction pursuant to Federal Law. Nothing in this
32 section implies a positive obligation on the Seller to conduct any risk assessment and/or inspection or any reduction activities.

33 (1) **Provide LBP Pamphlet to Buyer.** The Seller shall provide the Buyer with an EPA-approved lead hazard information
34 pamphlet. Such pamphlets include the EPA document entitled *Protect Your Family From Lead In Your Home* (EPA
35 #747-K-99-001) or an equivalent pamphlet that has been approved for use in this state by EPA.

36 (2) **Disclosure of Known LBP to Buyer.** The Seller shall disclose to the Buyer the presence of any known lead-based
37 paint and/or lead-based paint hazards in the target housing being sold. The Seller shall also disclose any additional
38 information available concerning the known lead-based paint and/or lead-based paint hazards, such as the basis for the
39 determination that lead-based paint and/or lead-based paint hazards exist, the location of lead-based paint and/or lead-based
40 paint hazards, and the condition of painted surfaces (chipping, cracked, peeling).

41 (3) **Disclosure of Known LBP & LBP Records to Agent.** The Seller shall disclose to each agent the presence of any
42 known lead-based paint and/or lead-based paint hazards in the target housing being sold and the existence of any available
43 records or reports pertaining to lead-based paint and/or lead-based paint hazards. The Seller shall also disclose any
44 additional information available concerning the known lead-based paint and/or lead-based paint hazards, such as the basis
45 for the determination that lead-based paint and/or lead-based paint hazards exist, the location of lead-based paint and/or
46 lead-based paint hazards, and the condition of the painted surfaces (chipping, cracked, peeling).

47 (4) **Provision of Available LBP Records & Reports to Buyer.** The Seller shall provide the Buyer with any records or reports
48 available (see line 88) to the Seller pertaining to lead-based paint and/or lead-based paint hazards in the target housing being sold.
49 This requirement includes records or reports regarding common areas. This requirement also includes records or reports
50 regarding other residential dwellings in multifamily target housing, provided that such information is part of a risk assessment and/or
51 inspection or a reduction of lead-based paint and/or lead-based paint hazards in the target housing as a whole.

52 (b) **Disclosure Prior to Acceptance of Offer.** If any of the disclosure activities identified in lines 30-51 occurs after the Buyer
53 has provided an offer to purchase the housing, the Seller shall complete the required disclosure activities prior to accepting
54 the Buyer's offer and allow the Buyer an opportunity to review the information and possibly amend the offer.

Tincher Realty, 532 W. Main St Whitewater WI 53190-2024
Phone: 262.473.4175

Fax:

Jonathan Marshall

Watson

Produced with ZipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com

BS AS

page 2 of 3, Addendum S

55 ■ **CERTIFICATION AND ACKNOWLEDGMENT OF LBP DISCLOSURE.** (a) Seller requirements. Each contract to sell target
56 housing shall include an attachment or addendum containing the following elements, in the language of the contract (e.g., English,
57 Spanish):

58 (1) Lead Warning Statement. A Lead Warning Statement consisting of the following language:

59 Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified
60 that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead
61 poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities,
62 reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to
63 pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on
64 lead-based paint hazards from risk assessments or inspections in the Seller's possession and notify the buyer of any known
65 lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to
66 purchase.

67 (2) Disclosure of Known LBP & LBP Information Re: the Property. A statement by the Seller disclosing the presence of
68 known lead-based paint and/or lead-based paint hazards in the target housing being sold or indicating no knowledge of the
69 presence of lead-based paint and/or lead-based paint hazards. The Seller shall also provide any additional information
70 available concerning the known lead-based paint and/or lead-based paint hazards, such as the basis for the determination
71 that lead-based paint and/or lead-based paint hazards exist, the location of the lead-based paint and/or lead-based paint
72 hazards, and the condition of the painted surfaces (chipping, cracked, peeling, dust, etc.).

73 (3) List of Available LBP Records & Reports Provided to Buyer. A list of any records or reports available to the Seller
74 pertaining to lead-based paint and/or lead-based paint hazards in the housing that have been provided to the Buyer. If no
75 such records or reports are available, the Seller shall so indicate.

76 (4) Buyer Acknowledgment of Receipt of Disclosures, Records & Pamphlet. A statement by the Buyer affirming receipt
77 of the information set out in lines 67 - 75 and a lead hazard information pamphlet approved by EPA.

78 (5) Buyer Acknowledgment of Receipt of Opportunity for LBP Inspection. A statement by the Buyer that he or she has either:
79 (i) received the opportunity to conduct the risk assessment or inspection required per lines 123 - 127; or (ii) waived the opportunity.

80 (6) Agent Certification. When one or more real estate agents are involved in the transaction to sell target housing,
81 a statement from each agent that: (i) The agent has informed the Seller of the Seller's obligations under
82 Federal LBP Law; and (ii) the agent is aware of his or her duty to ensure compliance with Federal LBP Law. Agents ensure
83 compliance by informing Seller of his or her obligations and by making sure that the Seller or the agent personally completes
84 the required activities. Buyer's agents paid solely by Buyer are exempt.

85 (7) Signatures. The signatures of all Sellers and Buyers, and all agents subject to Federal LBP Law (see lines 80 - 84)
86 certifying to the accuracy of their statements to the best of their knowledge, along with the dates of the signatures.

87 ■ **DEFINITIONS:**

88 Available means in the possession of or reasonably obtainable by the Seller at the time of the disclosure.

89 Abatement means the permanent elimination of lead-based paint and/or lead-based paint hazards by methods such as
90 removing, replacing, encapsulating, containing, sealing or enclosing lead-based paint with special materials, in conformance
91 with any applicable legal requirements.

92 Buyer means one or more individuals or entities who enter into a contract to purchase an interest in target housing (referred
93 to in the singular whether one or more).

94 Inspection means: (1) a surface-by-surface investigation to determine the presence of lead-based paint, and (2) the provision
95 of a report explaining the results of the investigation.

96 Lead-based paint means paint or other surface coatings that contain lead equal to or in excess of 1.0 milligram per square
97 centimeter or 0.5 percent by weight.

98 Lead-based paint hazard means any condition that causes exposure to lead from lead-contaminated dust, lead-contaminated
99 soil, or lead-contaminated paint that is deteriorated or present in accessible surfaces, friction surfaces, or impact surfaces
100 that would result in adverse human health effects as established by the appropriate Federal agency.

101 Reduction means designed to reduce or eliminate human exposure to lead-based paint hazards through interim controls,
102 abatement, etc.

103 Risk assessment means an on-site investigation to determine and report the presence of lead-based paint, and to evaluate
104 and report the extent, nature, severity, and location of lead-based paint hazards in residential dwellings, including: (1)
105 information gathering regarding the age and history of the housing and occupancy by children under 6; (2) visual inspection;
106 (3) limited wipe sampling or other environmental sampling techniques; (4) other activity as may be appropriate; and (5)
107 provision of a report explaining the results of the investigation.

108 Seller means one or more individuals or entities who transfer, in return for consideration, (1) legal title to target housing, in
109 whole or in part; (2) shares in a cooperatively owned project; or (3) an interest in a leasehold (referred to in the singular
110 whether one or more).

111 Target housing means any housing constructed prior to 1978, except housing for the elderly or persons with disabilities (unless
112 any child who is less than 6 years of age resides or is expected to reside in such housing) or any 0-bedroom dwelling.

[page 3 of 3, Addendum S]

113 ■ **AGENT(S) ACKNOWLEDGMENT AND CERTIFICATION.**

114 (1) **ACKNOWLEDGMENT:** All agent(s) in this transaction subject to Federal LBP Law (see lines 80 - 84) hereby
115 acknowledge that: (1) the Seller was informed of his or her obligations under the Federal LBP Law (see lines 27 - 54 and 55 -
116 112); and (2) they are aware of their duty to ensure compliance with the requirements of Federal LBP Law.

117 (2) **CERTIFICATION:** The undersigned agents have reviewed the information above and certify, to the best of their
118 knowledge, that the information provided by them is true and accurate.

119 (X) _____
120 (Agent's signature) ▲ Print Agent & Firm Names Here ► Jon Marshall - Tincher Realty Inc.

(Date) ▲

06/04/25

121 (X) Joseph Young
122 (Agent's signature) ▲ Print Agent & Firm Names Here ► Joseph Young / As For Me And My House Realty, LLC (Date) ▲

123 ■ **BUYER'S OPPORTUNITY TO CONDUCT AN EVALUATION (LBP Inspection Contingency).** (a) Before a Buyer is
124 obligated under any contract to purchase target housing, the Seller shall permit the Buyer a 10-day period (unless the parties
125 mutually agree, in writing, upon a different period of time) to conduct a risk assessment or inspection for the presence of
126 lead-based paint and/or lead-based paint hazards. (b) Notwithstanding lines 123 - 126, a Buyer may waive the opportunity
127 to conduct the risk assessment or inspection by so indicating in writing.

128 ■ **BUYER INSPECTION CONTINGENCY, ACKNOWLEDGMENT AND CERTIFICATION.**

129 (1) **LEAD-BASED PAINT INSPECTION CONTINGENCY:** [Buyer to check one box at lines 131, 147 or 148. If no box is
130 checked, Buyer is deemed to have elected a 10-day contingency per lines 131 - 146.]

131 ☐ **LEAD-BASED PAINT INSPECTION CONTINGENCY:** This Offer is contingent upon a federal or state certified lead
132 inspector or lead risk assessor conducting an inspection or risk assessment of the Property, at Buyer's cost, which discloses
133 no lead-based paint and/or lead-based paint hazards (see lines 96 - 100) (collectively referred to as LBP). This contingency
134 shall be deemed satisfied, and Buyer will have elected to take the Property "as is" with respect to LBP, unless Buyer, within
135 _____ days of acceptance, delivers to Seller a copy of the inspector's or risk assessor's written report and a written notice
136 listing the LBP identified in the report to which the Buyer objects. Buyer agrees to concurrently deliver a copy of the report
137 and notice to the listing broker, if any. A proposed amendment will not satisfy this notice requirement.

138 **RIGHT TO CURE:** Seller (shall)(shall not) STRIKE ONE have a right to cure [if neither struck, Seller shall have the right to
139 cure]. If Seller has the right to cure, Seller may satisfy this contingency by: (1) delivering, within 10 days of receipt of Buyer's
140 notice, written notice of Seller's election to abate the LBP identified by the Buyer; and (2) providing Buyer, no later than 3 days
141 prior to closing, with certification from a certified lead supervisor or project designer, or other certified lead contractor that
142 the identified LBP has been abated. This Offer shall be null and void if Buyer makes timely delivery of the above notice and
143 report and: (1) Seller does not have a right to cure or (2) Seller has a right to cure but: a) Seller delivers notice that Seller will
144 not cure or b) Seller does not timely deliver the notice of election to cure. "Abate" shall mean to permanently eliminate the
145 identified LBP by methods such as removing, replacing, encapsulating, containing, sealing or enclosing the identified LBP,
146 in conformance with the requirements of all applicable law.

147 ☐ Buyer elects the LBP contingency Buyer has attached to this Addendum S.

148 ☒ Buyer waives the opportunity for a LBP inspection or assessment.

149 (2) **EPA LEAD HAZARD INFORMATION PAMPHLET:** If Buyer has provided electronic consent, a copy of the LBP pamphlet, *Protect Your*
150 *Family from Lead in Your Home*, may be found at <https://www.epa.gov/lead/protect-your-family-lead-your-home-real-estate-disclosure>.
151 Note: More information about electronic consent can be found at <https://www.wra.org/e-commerce/>.

152 (3) **BUYER ACKNOWLEDGMENT:** Buyer hereby acknowledges and certifies that Buyer has: (a) received the Seller's
153 above-listed disclosures, reports and records concerning any known LBP in or on the Property (see lines 12 - 22); (b) received
154 a lead hazard information pamphlet approved by the EPA; and (c) received the opportunity to conduct a LBP risk assessment
155 or inspection of the Property or has waived the opportunity (see lines 131 - 148 above).

156 (4) **BUYER CERTIFICATION:** The undersigned Buyer has reviewed the information above and certifies, to the best of their
157 knowledge, that the information provided by them is true and accurate.

158 (X) _____
159 (Buyers' signatures) ▲ Print Names Here ►

(Date) ▲

160 (X) _____
161 (Buyers' signatures) ▲ Print Names Here ►

(Date) ▲

WISCONSIN REALTORS® ASSOCIATION
4801 Forest Run Road
Madison, Wisconsin 53704

REAL ESTATE CONDITION REPORT

DISCLAIMER

THIS CONDITION REPORT CONCERNS THE REAL PROPERTY LOCATED AT 406 E. Milwaukee St.
IN THE _____ City _____
(CITY) (VILLAGE) (TOWN) OF Whitewater, COUNTY OF
Walworth STATE OF WISCONSIN.

THIS REPORT IS A DISCLOSURE OF THE CONDITION OF THAT PROPERTY IN COMPLIANCE WITH SECTION 709.02 OF THE WISCONSIN STATUTES AS OF June (MONTH) 03 (DAY), 2025 (YEAR). IT IS NOT A WARRANTY OF ANY KIND BY THE OWNER OR ANY AGENTS REPRESENTING ANY PARTY IN THIS TRANSACTION AND IS NOT A SUBSTITUTE FOR ANY INSPECTIONS OR WARRANTIES THAT THE PARTIES MAY WISH TO OBTAIN.

A buyer who does not receive a fully completed copy of this report within 10 days after the acceptance of the contract of sale or option contract for the above-described real property has the right to rescind that contract (Wis. Stat. s. 709.02), provided the owner is required to provide this report under Wisconsin Statutes chapter 709.

NOTICE TO PARTIES REGARDING ADVICE OR INSPECTIONS

Real estate licensees may not provide advice or opinions concerning whether or not an item is a defect for the purposes of this report or concerning the legal rights or obligations of parties to a transaction. The parties may wish to obtain professional advice or inspections of the property and to include appropriate provisions in a contract between them with respect to any advice, inspections, defects, or warranties.

A. OWNER'S INFORMATION

A1. In this form, "aware" means the "owner(s)" have notice or knowledge.

A2. In this form, "defect" means a condition that would have a significant adverse effect on the value of the property; that would significantly impair the health or safety of future occupants of the property; or that if not repaired, removed, or replaced would significantly shorten or adversely affect the expected normal life of the premises.

A3. In this form, "owner" means the person or persons, entity, or organization that owns the above-described real property. An "owner" who transfers real estate containing one to four dwelling units, including a condominium unit and time-share property, by sale, exchange, or land contract is required to complete this report.

Exceptions: An "owner" who is a personal representative, trustee, conservator, or fiduciary appointed by or subject to supervision by a court, and who has never occupied the property transferred is not required to complete this report. An "owner" who transfers property that has not been inhabited or who transfers property in a manner that is exempt from the real estate transfer fee is not required to complete this report. (Wis. Stat. s. 709.01)

A4. The owner represents that to the best of the owner's knowledge, the responses to the following questions have been accurately checked as "yes," "no," or "not applicable (N/A)" to the property being sold. If the owner responds to any question with "yes," the owner shall provide, in the additional information area of this form, an explanation of the reason why the response to the question is "yes."

A5. If the transfer is of a condominium unit, the property to which this form applies is the condominium unit, the common elements of the condominium, and any limited common elements that may be used only by the owner of the condominium unit being transferred.

A6. The owner discloses the following information with the knowledge that, even though this is not a warranty, prospective buyers may rely on this information in deciding whether and on what terms to purchase the property. The owner hereby authorizes the owner's agents and the agents of any prospective buyer to provide a copy of this report, and to disclose any information in the report, to any person in connection with any actual or anticipated sale of the property.

CAUTION: The lists of defects following each question below are examples only and are not the only defects that may properly be disclosed in response to each respective question.

B. STRUCTURAL AND MECHANICAL

- | | YES | NO | N/A |
|---|-------------------------------------|-------------------------------------|--------------------------|
| B1. Are you aware of defects in the roof?
Roof defects may include items such as leakage or significant problems with gutters or eaves. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| B2. Are you aware of defects in the electrical system?
Electrical defects may include items such as <i>defects in solar panels and systems</i> , electrical wiring not in compliance with applicable code, knob and tube wiring, 60 amp service, or aluminum-branch circuit wiring. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| B3. Are you aware of defects in part of the plumbing system (including the water heater, water softener, and swimming pool)?
Other plumbing system defects may include items such as leaks or defects in pipes, toilets, interior or exterior faucets, bathtubs, showers, or any sprinkler system. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| B4. Are you aware of defects in the heating and air conditioning system (including the air filters and humidifiers)?
Heating and air conditioning defects may include items such as defects in the heating ventilation and air conditioning (HVAC) equipment, supplemental heaters, ventilating fans or fixtures, or solar collectors. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| B5. Are you aware of defects in a woodburning stove or fireplace or of other defects caused by a fire in a stove or fireplace or elsewhere on the property?
Such defects may include items such as defects in the chimney, fireplace flue, inserts, or other installed fireplace equipment; or woodburning stoves not installed pursuant to applicable code. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| B6. Are you aware of defects related to smoke detectors or carbon monoxide detectors or a violation of applicable state or local smoke detector or carbon monoxide detector laws?
NOTE: State law requires operating smoke detectors on all levels of all residential properties and operating carbon monoxide detectors on all levels of most residential properties (see Wis. Stat. ch. 101). | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| B7. Are you aware of defects in the basement or foundation (including cracks, seepage, and bulges)?
Other basement defects may include items such as flooding, defects in drain tiling or sump pumps, or movement, shifting, or deterioration in the foundation. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| B8. Are you aware of defects in any structure on the property?
Structural defects with respect to the residence or other improvements may include items such as movement, shifting, or deterioration in walls; major cracks or flaws in interior or exterior walls, partitions, or the foundation; wood rot; and significant problems with driveways, sidewalks, patios, decks, fences, waterfront piers or walls, windows, doors, floors, ceilings, stairways, or insulation. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| B9. Are you aware of defects in mechanical equipment included in the sale either as fixtures or personal property?
Mechanical equipment defects may include items such as defects in any appliance, central vacuum, garage door opener, in-ground sprinkler, or in-ground pet containment system that is included in the sale. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| B10. Are you aware of rented items located on the property such as a water softener or other water conditioner system or <i>water treatment system</i> , or other items affixed to or closely associated with the property?
<i>Such items may include reverse osmosis systems, iron filters, or other filters.</i> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| B11. Are you aware of basement, window, or plumbing leaks, overflow from sinks, bathtubs, or sewers, or other ongoing water or moisture intrusions or conditions? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| B12. Explanation of "yes" responses | | | |

GAS STOVE TOP - Right Front burner needs new gas tube.

Rain gutters need cleaning regularly or they will overflow and get into basement.

C. ENVIRONMENTAL

- | | YES | NO | N/A |
|--|--------------------------|-------------------------------------|--------------------------|
| C1. Are you aware of the presence of unsafe levels of mold? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| C2. Are you aware of a defect caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, high voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the property, lead in paint, lead in soil, or other potentially hazardous or toxic substances on the property? NOTE: Specific | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

federal lead paint disclosure requirements must be complied with in the sale of most residential properties built before 1978.

- | | YES | NO | N/A |
|---|--------------------------|-------------------------------------|--------------------------|
| C3. Are you aware of the presence of asbestos or asbestos-containing materials on the property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| C4. Are you aware of the presence of or a defect caused by unsafe concentrations of, unsafe conditions relating to, or the storage of hazardous or toxic substances on neighboring properties? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| C5. Are you aware of current or previous termite, powder post beetle, or carpenter ant infestations or defects caused by animal, reptile, or insect infestations, <i>including infestations impacting trees</i> ? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| C6. Are you aware of water quality issues caused by unsafe concentrations of or unsafe conditions relating to lead? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| C7. Are you aware of the manufacture of methamphetamine or other hazardous or toxic substances on the property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| C8. Explanation of "yes" responses _____ | | | |
| _____ | | | |
| _____ | | | |

D. WELLS, SEPTIC SYSTEMS, STORAGE TANKS

- | | YES | NO | N/A |
|---|--------------------------|-------------------------------------|--------------------------|
| D1. Are you aware of defects in a well on the property or in a well that serves the property, including unsafe well water?
Well defects may include items such as an unused well not properly closed in conformance with state regulations, a well that was not constructed pursuant to state standards or local code, or a well that requires modifications to bring it into compliance with current code specifications. Well water defects might include, but are not limited to, unsafe levels of bacteria (total Coliform and E. coli), nitrate, arsenic, or other substances affecting human consumption safety. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| D2. Are you aware of a joint well serving the property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| D3. Are you aware of a defect related to a joint well serving the property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| D4. Are you aware that a septic system or other private sanitary disposal system serves the property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| D5. Are you aware of defects in the septic system or other private sanitary disposal system on the property or any out-of-service septic system that serves the property and that is not closed or abandoned according to applicable regulations?
Septic system defects may include items such as backups in toilets or in the basement; exterior ponding, overflows, or backups; or defective or missing baffles. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| D6. Are you aware of underground or aboveground fuel storage tanks on or previously located on the property? (If "yes," the owner, by law, may have to register the tanks with the Wisconsin Department of Agriculture, Trade and Consumer Protection at P.O. Box 8911, Madison, Wisconsin, 53708, whether the tanks are in use or not. Regulations of the Wisconsin Department of Agriculture, Trade and Consumer Protection may require the closure or removal of unused tanks.) | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| D7. Are you aware of defects in the underground or aboveground fuel storage tanks on or previously located on the property?
Defects in underground or aboveground fuel storage tanks may include items such as abandoned tanks not closed in conformance with applicable local, state, and federal law; leaking; corrosion; or failure to meet operating standards. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| D8. Are you aware of an "LP" tank on the property? (If "yes," specify in the additional information space whether the owner of the property either owns or leases the tank.) | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| D9. Are you aware of defects in an "LP" tank on the property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| D10. Explanation of "yes" responses _____ | | | |
| _____ | | | |
| _____ | | | |

E. TAXES, SPECIAL ASSESSMENTS, PERMITS, ETC.

- | | YES | NO | N/A |
|--|-------------------------------------|-------------------------------------|--------------------------|
| E1. Have you received notice of property tax increases, other than normal annual increases, or are you aware of a pending property reassessment? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| E2. Are you aware that remodeling was done that may increase the property's assessed value? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| E3. Are you aware of pending special assessments? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| E4. Are you aware that the property is located within a special purpose district, such as a drainage district, that has the authority to impose assessments against the real property located within the district? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| E5. Are you aware of any proposed construction of a public project that may affect the use of the property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| E6. Are you aware of any remodeling, replacements, or repairs affecting the property's structure or mechanical systems that were done or additions to this property that were made during your period of ownership without the required permits? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| E7. Are you aware of any land division involving the property for which a required state or local permit was not obtained? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| E8. Explanation of "yes" responses <u>New Sitchum + bath</u> | | | |

F. LAND USE

- | | YES | NO | N/A |
|--|--------------------------|-------------------------------------|--------------------------|
| F1. Are you aware of the property being part of or subject to a subdivision homeowners' association, or other homeowners' association? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F2. If the property is not a condominium unit, are you aware of common areas associated with the property that are co-owned with others? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F3. Are you aware of any zoning code violations with respect to the property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F4. Are you aware of the property or any portion of the property being located in a floodplain, wetland, or shoreland zoning area? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F5. Are you aware of nonconforming uses of the property?
A nonconforming use is a use of land, a dwelling, or a building that existed lawfully before the current zoning ordinance was enacted or amended, but that does not conform to the use restrictions in the current ordinance. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F6. Are you aware of conservation easements on the property?
A conservation easement is a legal agreement in which a property owner conveys some of the rights associated with ownership of his or her property to an easement holder such as a governmental unit or a qualified nonprofit organization to protect the natural habitat of fish, wildlife, or plants or a similar ecosystem, preserve areas for outdoor recreation or education, or for similar purposes. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F7. Are you aware of restrictive covenants or deed restrictions on the property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F8. Other than public rights of ways, are you aware of nonowners having rights to use part of the property, including, but not limited to, private rights-of-way and easements other than recorded utility easements? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F8a. Are you aware of any private road agreements or shared driveway agreements relating to the property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F9. Are you aware of the property being subject to a mitigation plan required under administrative rules of the Wisconsin Department of Natural Resources related to county shoreland zoning ordinances, which obligates the owner of the property to establish or maintain certain measures related to shoreland conditions and which is enforceable by the county? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F10. The use value assessment system values agricultural land based on the income that would be generated from its rental for agricultural use rather than its fair market value. When a person converts agricultural land to a non agricultural use (e.g., residential or commercial development), that person may owe a conversion charge. For more information visit https://www.revenue.wi.gov/Pages/FAQS/slf-useassmt.aspx or (608) 266-2486. | | | |
| a. Are you aware of all or part of the property having been assessed as agricultural land under Wis. Stat. s. 70.32 (2r) (use value assessment)? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| b. Are you aware of the property having been assessed a use-value assessment conversion charge relating to this property? (Wis. Stat. s. 74.485 (2)) | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

	YES	NO	N/A
c. Are you aware of the payment of a use-value assessment conversion charge having been deferred relating to this property? (Wis. Stat. s. 74.485 (4))	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
F11. Is all or part of the property subject to or in violation of a farmland preservation agreement? Early termination of a farmland preservation agreement or removal of land from such an agreement can trigger payment of a conversion fee equal to 3 times the class 1 "use value" of the land. Visit https://datcp.wi.gov/Pages/Programs_Services/FarmlandPreservation.aspx for more information.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
F12. Is all or part of the property subject to, enrolled in, or in violation of the Forest Crop Law, Managed Forest Law, the Conservation Reserve Program, or a comparable program?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
F13. Are you aware of a dam that is totally or partially located on the property or that an ownership in a dam that is not located on the property will be transferred with the property because it is owned collectively by members of a homeowners' association, lake district, or similar group? (If "yes," contact the Wisconsin Department of Natural Resources to find out if dam transfer requirements or agency orders apply.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
F14. Are you aware of boundary or lot line disputes, encroachments, or encumbrances (including a joint driveway) affecting the property? Encroachments often involve some type of physical object belonging to one person but partially located on or overlapping on land belonging to another; such as, without limitation, fences, houses, garages, driveways, gardens, and landscaping. Encumbrances include, without limitation, a right or claim of another to a portion of the property or to the use of the property such as a joint driveway, liens, and licenses.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
F15. Are you aware there is not legal access to the property?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
F16. Are you aware of federal, state, or local regulations requiring repairs, alterations, or corrections of an existing condition? This may include items such as orders to correct building code violations.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
F17. Are you aware of a pier attached to the property that is not in compliance with state or local pier regulations? See http://dnr.wi.gov/topic/waterways for more information.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
F18. Are you aware of a written agreement affecting riparian rights related to the property?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
F19. Are you aware that the property abuts the bed of a navigable waterway that is owned by a hydroelectric operator? Under Wis. Stat. s. 30.132, the owner of a property abutting the bed of a navigable waterway that is owned by a hydroelectric operator, as defined in s. 30.132 (1) (b), may be required to ask the permission of the hydroelectric operator to place a structure on the bed of the waterway.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
F20. Are you aware of one or more burial sites on the property? (For information regarding the presence, preservation, and potential disturbance of burial sites, contact the Wisconsin Historical Society at 800-342-7834 or www.wisconsinhistory.org/burial-information).	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
F21. Explanation of "yes" responses _____			

G. ADDITIONAL INFORMATION

	YES	NO	N/A
G1. Have you filed any insurance claims relating to damage to this property or premises within the last five years?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
G2. Are you aware of a structure on the property that is designated as a historic building or that all or any part of the property is in a historic district?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
G2a. Does the property currently have internet service? If so, who is your provider? _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
G2b. Does the property have an electric vehicle charging system and station or installed wiring for a future system or station? Is the system or station affixed to the property?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
G2c. Does the property have accessibility features? If so, attach an Accessibility Features Report (see https://www.wra.org/Disabilities/).	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
G3. Are you aware of any agreements that bind subsequent owners of the property, such as a lease agreement or an extension of credit from an electric cooperative?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
G3a. Are you aware of any right of first refusal, recorded or not, on all or any portion of the property?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Page 6 of 6

YES ☐ NO ☒ N/A ☐

G4. Is the owner a foreign person, as defined in 26 USC 1445 (f)? (E.g. a nonresident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign estate.)
Section 1445 of the Internal Revenue Code (26 USC 1445), also known as the Foreign Investment In Real Property Tax Act or FIRPTA, provides that a transferee (buyer) of a U.S. real property interest must be notified in writing and must withhold tax if the transferor (seller) is a foreign person, unless an exception under FIRPTA applies to the transfer.

G5. Are you aware of other defects affecting the property?
Other defects might include items such as drainage easement or grading problems; excessive sliding, settling, earth movements, or upheavals; or any other defect or material condition.

☐ ☒ ☐

G6. The owner has owned the property for 46 years.

G7. The owner has lived in the property for 45 years.

G8. Explanation of "yes" responses _____

Notice: You may obtain information about the sex offender registry and persons registered with the registry by contacting the Wisconsin Department of Corrections at <http://www.doc.wi.gov> or by phone at 608-240-5830

OWNER'S CERTIFICATION

NOTE: Wisconsin Statute section 709.035 requires owners who, prior to acceptance of a purchase contract or an option to purchase, obtain information that would change a response on this report to submit a complete amended report or an amendment to the previously completed report to the prospective buyer within 10 days of acceptance.

The owner certifies that the information in this report is true and correct to the best of the owner's knowledge as of the date on which the owner signs this report.

Owner Steve Watson Date 6-3-25
Owner Sally J. Watson Date 6-4-25
Owner _____ Date _____
Owner _____ Date _____
Owner _____ Date _____

CERTIFICATION BY PERSON SUPPLYING INFORMATION

A person other than the owner certifies that the person supplied information on which the owner relied for this report and that the information is true and correct to the best of the person's knowledge as of the date on which the person signs this report.

Person _____ Items _____ Date _____
Person _____ Items _____ Date _____
Person _____ Items _____ Date _____

BUYER'S ACKNOWLEDGEMENT

The prospective buyer acknowledges that technical knowledge such as that acquired by professional inspectors may be required to detect certain defects such as the presence of asbestos, building code violations, and floodplain status.

I acknowledge receipt of a copy of this statement.

Prospective buyer Bruce Shuler Date 06/06/25
Prospective buyer Ari Shuler Date 06/06/25
Prospective buyer _____ Date _____
Prospective buyer _____ Date _____
Prospective buyer _____ Date _____

Information appearing in italics is supplemental in nature and is not required pursuant to Section 709.03 of the Wisconsin Statutes.

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

Produced with zipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com

Watson



Tincher Realty, 532 W Main St, Whitewater, WI 53190

Item 7.

EARNEST MONEY RECEIPT

Received On: 6-6-25
Property Address: 406 E Milwaukee St.
Buyers: Bruce + Ari Shuler
Sellers: Steve + Sally Watson
Listing Agent: Jon Marshall
Buyer's Agent: Joe Young
Held BY: Tincher Realty Inc.



MAIN OFFICE
207 W Main St P.O. Box 177
Whitewater, WI 53190-0177
262-473-2112
WEST OFFICE
1058 W Main St P.O. Box 177
Whitewater, WI 53190-0177

PALMYRA OFFICE
111 E Main St P.O. Box 159
Palmyra, WI 53156-0159
EAST TROY OFFICE
2546 E Main St P.O. Box 866
East Troy, WI 53120-0866

CASHIER'S CHECK

79-233
759

06/06/2025

REMITTER: BRUCE SHULER

No. 347249

PAY TO THE ORDER OF TINCHER REALTY TRUST

THE \$1,500.00

Pay Exactly

\$1,500.00

Notice to Customers

The purchase of an indemnity bond will be required before any official check of this bank will be replaced in the event it is lost, misplaced or stolen.

Steve Watson
406 E Milwaukee ST

⑈347249⑈ ⑆075902337⑆

180⑈400⑈

PROMISSORY NOTE

\$25,000.00

Date: July 9 , 2025

The undersigned, Bruce P. Shuler ("Maker"), hereby promises to pay to the order of the Community Development Authority of the City of Whitewater ("Payee") at 312 West Whitewater Street, Whitewater, WI 53190, or at such other place as Payee may from time to time designate in writing, the sum of Twenty-Five Thousand and no/100 Dollars (\$25,000.00).

This Promissory Note ("Note") bears no interest on the unpaid balance before maturity. All unpaid principal outstanding under this Note shall be due and payable on the earlier of (i) Maker's sale of the Property (as defined below) or (ii) the time at which the Property is no longer the Maker's primary residence (the "Maturity Date"). The funds loaned to Maker by Payee pursuant to this Note shall be used solely for the purchase of the real property commonly known as 406 East Milwaukee Street, City of Whitewater, Walworth County, Wisconsin and legally described on Exhibit A attached hereto and incorporated herein (the "Property").

If payment is not made on or before the Maturity Date, or Payee violates any term, condition or provision of this Note or the Mortgage (defined below), Maker shall be in default and Payee may give Maker written notice thereof. If Maker fails to cure said default within ten (10) days of the date of such notice, the unpaid balance shall, at the option of Payee and without further notice, mature and become immediately payable. The unpaid balance shall automatically mature and become immediately payable in the event Maker becomes the subject of bankruptcy or other insolvency proceedings. Payee's receipt of any payment under this Note after the occurrence of an event of default shall not constitute a waiver of the default or the Payee's rights and remedies upon such default. Principal not paid when due shall bear interest after the Maturity Date at the then current Applicable Federal Rate for long term notes, compounding annually, set forth under IRC Sec. 7520 from time to time.

Without affecting the liability of Maker, Payee may, without notice, renew or extend the time for payment, accept partial payments, release or impair any collateral security for the payment of this Note or agree not to sue any party liable on it.

Maker agrees to pay all costs of collection, including reasonable attorneys' fees incurred by Payee in enforcing this Note. Maker hereby waives presentment, protest, demand and notice of dishonor. Maker may at any time and from time to time prepay all or any part of the unpaid principal of this Note, without penalty.

This Note is secured by a second Mortgage on the Property of even date herewith executed by Maker ("Mortgage"). Payee agrees that this Note is subordinate to Maker's obligations to First Citizens State Bank, Whitewater, Wisconsin in connection with Loan No. _____ secured by a first mortgage lien on the Property. Upon payment in full of this Note, Payee shall promptly release the collateral security.

This Note shall be governed by and construed in accordance with the laws of the State of Wisconsin.

Bruce P. Shuler, Mortgagor

EXHIBIT ALegal Description of Property

Lot 2 in Block 5 of Tripp's Second Addition to the City of Whitewater, Walworth County, Wisconsin, excepting the last 195 feet thereof.

Also commencing 130 feet West of the Southeast corner of Lot 2 in Block 5 of Tripp's Second Addition to the City of Whitewater, Walworth County, Wisconsin; thence North parallel with the East side of said Lot 2 to North line of said lot; thence West 65 feet along the North line of said lot; thence South parallel to the East side of said lot to Milwaukee Street; thence East along South side of said lot to place of beginning.

Address: 406 East Milwaukee Street

Tax Identification No.: /TRA 00048 and /TRA 00048C

MORTGAGE AND SUBORDINATION AGREEMENT

Date: July 9, 2025

Down Payment

Assistance Loan Amount: Twenty-Five Thousand and
no/100 Dollars (\$25,000.00)

Mortgagor: Bruce P. Shuler

Mortgagee: Community Development Authority of the City of
Whitewater, and its successors and assigns

Mortgagor mortgages to Mortgagee, for consideration in the amount shown above, the following parcel of land, together with all improvements and fixtures thereon ("Property").

Legal Description attached as Exhibit A

RETURN TO:

Whitewater Community
Development Authority
P.O. Box 178
Whitewater, WI 53190

This Mortgage is granted by Mortgagor to secure payment of \$25,000.00 ("Downpayment Assistance Loan") evidenced by the Promissory Note dated July 9, 2025 executed by Mortgagor to Mortgagee ("Promissory Note"), and any extensions, renewals and modifications of such Promissory Note, and the payment of all other sums, with interest, advanced to protect the Property and the security of this Mortgage, and all other amounts paid by Mortgagee hereunder, together with all rights and interests appurtenant thereto in law or equity, all rents, issue and profits arising therefrom, including insurance proceeds and condemnation awards, all structures, improvements and fixtures located on the Property.

/TRA 00048 and /TRA 00048C
(Parcel Identification Number)

This is homestead property.

In the event of foreclosure, Mortgagee shall be entitled to elect to proceed under the accelerated redemption periods of Section 846.101 or 103, Wisconsin Statutes.

Mortgagor's purchase of the Property was partially funded with the Downpayment Assistance Loan which constitute proceeds from the City of Whitewater Affordable Housing Fund pursuant to the Affordable Housing Fund Policy 602.01 adopted by the Common Council of the City of Whitewater on July 19, 2023.

Mortgagor's receipt of the Downpayment Assistance Loan is conditioned on Mortgagor's agreement to restrictions on Mortgagor's ability to sell, reclassify or refinance the Property for the purpose of ensuring that the funds are used for the purchase of housing. In addition to the Downpayment Assistance Loan, Mortgagor obtained a mortgage loan from First Citizens State Bank of Whitewater, Wisconsin ("Lender"), which loan is secured by a first mortgage lien on the Property ("First Mortgage"). This Mortgage is a Second Mortgage. Mortgage warrants title to the Property except restrictions and easements of record and the First Mortgage.

Mortgagor agrees as follows:

1. Except as expressly set forth in Section 2, Mortgagor shall not transfer, sell or convey any legal or equitable interest in the Property (by deed, land contract, long-term lease or in any other way) without the prior written consent of Mortgagee, unless either the indebtedness secured by this Mortgage is first paid in full or the interest conveyed is a mortgage or other security interest in the Property, subordinate to the lien of this Mortgage. The entire indebtedness due under the Promissory Note secured by this Mortgage shall become due and payable in full at the option of Mortgagee without notice, which notice is hereby waived, upon any transfer, sale or conveyance made in violation of this Section 1. A violation of the provisions of this Section 1 will be considered a default under the terms of this Mortgage and the Promissory Note it secures.
2. If Mortgagor refinances the First Mortgage on the Property, provided the Property remains subject to the encumbrance created by this Agreement, then Mortgagor shall not be required to repay any portion of the Downpayment Assistance Loan at closing of the refinance transaction provided Mortgagor continues to own and occupy the Property.
3. To further secure the payment and performance of the Promissory Note, Mortgagor hereby grants to Mortgagee a security interest in all fixtures and personal property located on or related to the operations of the Property whether now owned or hereafter acquired. This Mortgage shall constitute a security agreement within the meaning of the Uniform Commercial Code with respect to those parts of the Property indicated above. This Mortgage constitutes a fixture filing and financing statement as those terms are used in the Uniform Commercial Code. This Mortgage is to be filed and recorded in the real estate records of the county in which the Property is located, and the following information is included: (1) Mortgagor shall be deemed the "debtor"; (2) Mortgagee shall be deemed to be the "secured party" and shall have all of the right of a secured party under the Uniform Commercial Code; (3) this Mortgage covers goods which are or are to become fixtures; (4) the name of the record owner of the land is the debtor; (5) the legal name and address of the debtor is 406 East Milwaukee Street, Whitewater, WI 53190. The address of the secured party is: 312 West Whitewater Street, Whitewater, WI 53190.
4. The term Mortgagor shall include all Mortgagors whether one or more, and the provisions hereof for reimbursement shall not apply as long as any named Mortgagor continues to both own and occupy the Property. Any individual Mortgagor who is married represents that the obligation evidenced by this instrument was incurred in the interest of Mortgagor's marriage or family. The covenants of this Mortgage set forth herein shall be deemed joint and several among the Mortgagors.
5. In the event of default under the terms of this Mortgage, Mortgagee may, at its option, declare the whole amount of the unpaid principal due and payable, and collect it in a suit at law or by foreclosure of this Mortgage or by the exercise of any other remedy at law or equity. A default under the First Mortgage constitutes a default under this Mortgage. In case of default, all costs and expenses, including but not limited to, reasonable attorney fees, to the extent not prohibited by law shall be added to the principal, become due as incurred, and in the event of foreclosure included in the judgment.

6. Mortgagee may waive any default without waiving any other subsequent or prior default by Mortgagor.

SUBORDINATION AGREEMENT

Lender is Mortgagor's primary lender for Mortgagor's purchase of the Property and is the holder of the First Mortgage against the Property recorded on or about the closing date. To induce Lender to advance funds under its mortgage, Mortgagee does hereby unconditionally subordinate the lien created by this Agreement to the lien of the First Mortgage.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals on the above date.

_____(SEAL)
Bruce P. Shuler Mortgagor

_____(SEAL)

STATE OF WISCONSIN)
) SS
WALWORTH COUNTY)

Personally came before me this ____ day of July, 2025, the above named Bruce P. Shuler to me known to be the person who executed the foregoing instrument and acknowledged the same.

_____, Notary Public
Walworth County, Wisconsin
My commission expires: _____

Mortgagee executes this Mortgage solely for purposes of agreeing to the terms of the foregoing Subordination Agreement.

**COMMUNITY DEVELOPMENT AUTHORITY OF
THE CITY OF WHITEWATER, Mortgagee**

By: _____(SEAL)
Emily McFarland, Executive Director

STATE OF WISCONSIN)
) SS
WALWORTH COUNTY)

Personally came before me this ____ day of July, 2025, the above named Emily McFarland, Executive Director of the Community Development Authority of the City of Whitewater, to me known to be the person who executed the foregoing instrument and acknowledged the same.

_____, Notary Public
Walworth County, Wisconsin
My commission expires: _____

Drafted by:
Olivia M. Dunn
Stafford Rosenbaum LLP
222 W Washington Ave. Suite 900
Madison, WI 53703

EXHIBIT A
Legal Description

Lot 2 in Block 5 of Tripp's Second Addition to the City of Whitewater, Walworth County, Wisconsin, excepting the last 195 feet thereof.

Also commencing 130 feet West of the Southeast corner of Lot 2 in Block 5 of Tripp's Second Addition to the City of Whitewater, Walworth County, Wisconsin; thence North parallel with the East side of said Lot 2 to North line of said lot; thence West 65 feet along the North line of said lot; thence South parallel to the East side of said lot to Milwaukee Street; thence East along South side of said lot to place of beginning.

Address: 406 East Milwaukee Street

Tax Identification No.: /TRA 00048 and /TRA 00048C



CDA Agenda Item

Meeting Date:	June 19, 2025
Agenda Item:	RFP for Real Estate Services
Staff Contact (name, email, phone):	Emily McFarland, Interim Economic Development Director emcfarland@whitewater-wi.gov

BACKGROUND

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

The city recently posted a Request for Proposals (RFP) for real estate services for both CDA and city owned land. The RFP was posted on March 24, 2025 and was closed on April 24, 2025. Two responses were received. An evaluation of responses according to the criteria in the RFP was prepared; that is included in the packet for your review. This topic was brought to the May 15, 2025 CDA meeting and was tabled until the June meeting.

Also in the board packet, is a listing of CDA owned land and City owned land for reference.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS

(Dates, committees, action taken)

In the February CDA meeting, the CDA directed staff to terminate for cause the contract with Anderson Commercial Group. In March, Anderson Commercial Group attended the CDA meeting and gave a presentation. Their contract was discussed in closed session and the status was changed from “terminated for cause” to “non-renewed,” with an invitation to apply through the RFP process.

FINANCIAL IMPACT

(If none, state N/A)

The fee structure and financial impact will be determined by the vendor selected and final contract. Additional information regarding the fees is in the attachments.

STAFF RECOMMENDATION

My experience with the history of services being provided to the CDA is not substantial enough for me to provide a recommendation to you. As such, my recommendation is to evaluate the responses and ensure that any additional details you desire to be in the contract, be shared in the meeting. Please also indicate if you would like to see the final contract for voting, or if your direction is to draft a contract with particular terms and, upon review of the city attorney, present it to Council for consideration.

ATTACHMENT(S) INCLUDED

(If none, state N/A)

RFP Summary
RFP Responses
CDA/City Owned Land

From: [Emily McFarland](#)
To: [Betsy Swenson](#)
Subject: FW: Formal Withdrawal from City Brokerage Services RFP
Date: Monday, June 16, 2025 9:51:49 AM

From: Tim Vandeville Jr. <tim@trustinlegacy.com>
Sent: Friday, June 13, 2025 1:52 PM
To: Emily McFarland <emcfarland@whitewater-wi.gov>
Subject: Formal Withdrawal from City Brokerage Services RFP

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Good afternoon Emily,

After thoughtful consideration, I am writing to formally withdraw my name from consideration for the City's Brokerage Services RFP.


My continued commitment to the success of the Stonehaven Development project is my top priority, and I want to ensure there is no perceived conflict of interest that could in any way jeopardize its progress or the integrity of either effort. Out of an abundance of caution and respect for all parties involved, I believe this is the most appropriate step.

I appreciate the opportunity to have been considered and remain fully committed to supporting the City in a positive and productive way through our ongoing development work.

Tim Vandeville

Jr

Broker/Owner

 [262-865-4282](tel:262-865-4282)
tim@trustinlegacy.com
www.trustinlegacy.com

Evaluation Criteria Summary

	Anderson	Legacy
SCOPE		
Conducting market and valuation analyses.	X	X
Developing marketing strategies and materials (electronic and/or hard copy).	X	X
Distributing marketing materials to potential buyers and reporting results to the Economic Development Director monthly.	X	X
Handling inquiries and showing properties.	X	X
Confirming qualifications of potential buyers.	X	X
Analyzing offers from potential buyers and advising the CDA and its representatives with respect to the offer and negotiations.	X	X
Representing the City during negotiations from time of offer until closing.	X	X
Coordinating all real estate transaction closings.	X	X
Handling all other customary activities and brokerage services associated with real estate transactions.	X	X
Providing the Economic Development Director with weekly activity reports.	X	X
Meeting with the Zoning administration monthly to understand how zoning impacts the future of the property in question.	X	X
Providing expert advice and consultation on real estate market conditions, potential returns, and investment opportunities.	X	X
Additional tasks as agreed upon by both parties.	X	X
PROPOSAL REQUIREMENTS		
An executive summary of the proposal.	X	X
A detailed description of the firm's history, size, structure, personnel and experience in providing similar services to government entities.	X	X
Proposed team structure and resumes of key personnel to be assigned to this project.	X	X
Description of the firm's knowledge of the local real estate market and demonstrated experience in managing and selling similar properties. ¹	X	X
Additional services offered through your firm, that may be relevant to the sale or lease of publicly owned property.	X	
FEE PROPOSAL – SEE BELOW ²	X	X
References from at least three (3) clients for whom the proposer has provided similar services.	X	X
On Time Proposal Submission	yes	yes

¹ Additional information is below

² Additional information is below

Footnote 1: Knowledge of local real estate market and managing similar projects

ANDERSON

At the time of this Response to the Request for Proposal was written, ACG has 13 out of 19 of the commercial properties listed for lease or sale in the City of Whitewater. In other words, ACG has 70% of the commercial property listings in Whitewater. See listings in Exhibit C. We know Whitewater.

LEGACY: Legacy Realty

Legacy Realty Group was the only brokerage firm to bring a large-scale, outside development project to the City of Whitewater in recent years. Tim Vandeville Jr. successfully introduced and secured developer Hartland Shores for a project that has since closed, adding 128 new market rate apartment units to the city's future housing supply.

Despite other firms being hired, no other broker facilitated a deal of this scale. Legacy Realty Group's proactive approach, developer relationships, and understanding of Whitewater's zoning and market potential made this deal possible.

This project is a clear example of our ability to deliver tangible results—not just listings—and highlights our strength in representing municipal interests in complex real estate transactions.

Footnote 2: Fee Proposal

ANDERSON

ACG's commission from a fully executed sale shall be 10% of the original list price or adjusted higher list price, whichever is greater, per tax key as identified in the listing contract. The sale shall not be considered final until the sale is approved by the City, which has full discretion to accept or reject a sale for any reason. See Listing Agreement Exhibit E.

LEGACY

Legacy Realty Group proposes a listing agreement structured as follows:

- The listing commission shall be 4% of a mutually agreed-upon list price, converted to a flat fee.
- This structure ensures clear expectations and transparency, regardless of the final sale price.
- The 4% fee applies solely to Legacy Realty Group as the listing brokerage and is not intended to be split.
- Legacy Realty Group will collaborate with the City to determine an appropriate offer of compensation for any cooperating buyer's agent, which will be addressed and negotiated separately within the Offer to Purchase.

Additional Information:

- February 2025 – CDA directed staff to terminate for cause the contract with Anderson Commercial Group.

From Minutes:

EDD Zeinert was asked the reasons for termination. She outlined complaints received about slow or lack of follow up when people inquire about properties, and when asked by staff to make contacts regarding certain properties they do not go directly to the owners. Because of that and poor performance, staff recommended the CDA review the contract. Anderson Group was asked to attend the meeting tonight and did not attend.

- March 2025 – Anderson Commercial Group attended CDA meeting and gave a presentation. Their contract was discussed in Closed Session and status was changed from “terminated for cause” to “non-renewed”, with an invitation to apply through the RFP process.

From Minutes:

Patrick McGlinn, Anderson Commercial Group, provided an overview of the 15-year-old company. The firm has 24 members, including 14 brokers. He explained that he and Kristen Parks will be working with the City moving forward. Ray Gooden will no longer be part of this project. Results of Closed Session Discussion: Anderson Commercial Group will remain the broker until their contract expires in May. Results of the RFP process will determine the next broker.

- RFP for Listing & Brokerage Services City of Whitewater Issue 3/24/25/ Deadline 4/24/25

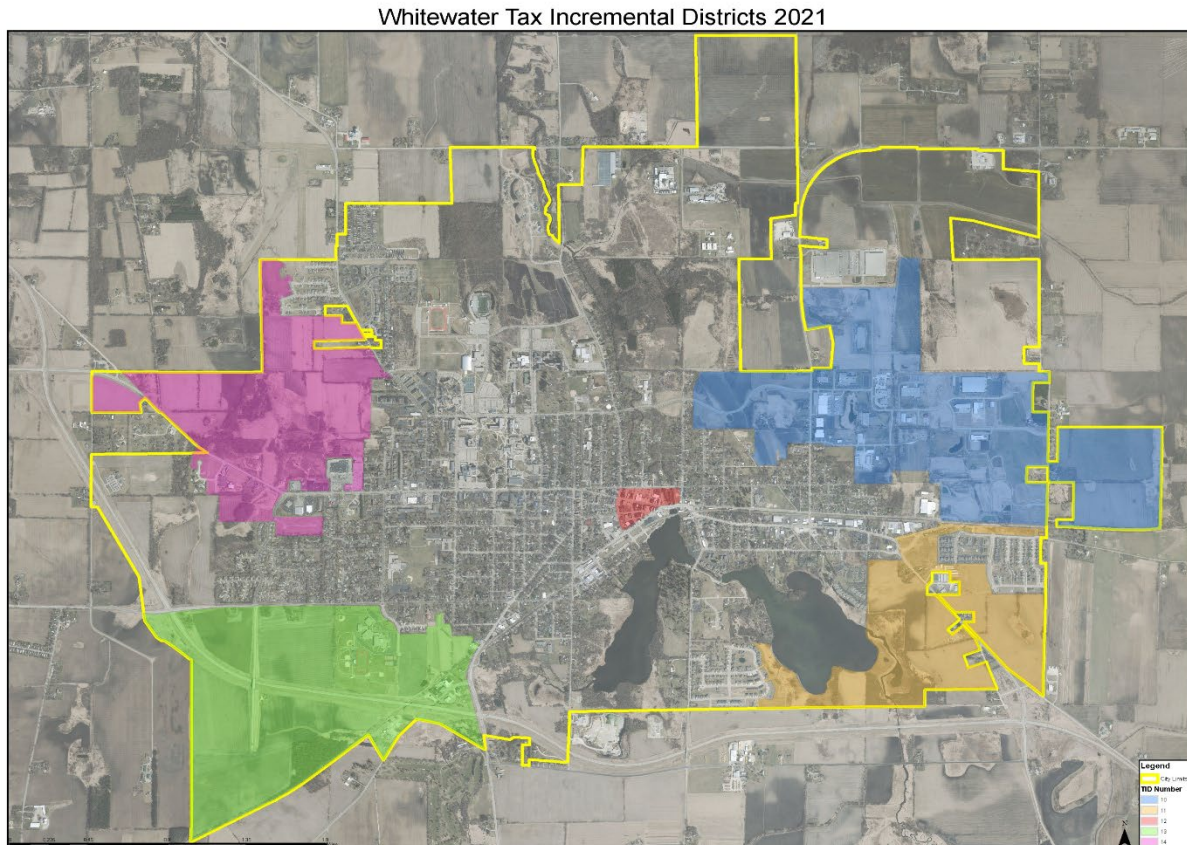


Brokerage

Management

Development

Investment



City of Whitewater Response to Request For Proposal Listing and Brokerage Services

Submitted To: City of Whitewater
Attn: Betsy Swenson
Community Development Authority
312 W Whitewater Street
Whitewater, WI 53190

5000 S Towne Drive, Suite 100
New Berlin, WI 53151

(P) 414.425.2700

(F) 414.425.2877

acgwi.com

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EXECUTIVE SUMMARY:

Anderson Commercial Group is pleased to submit our proposal to serve as the exclusive commercial real estate advisor and broker for the disposition of city-owned land on behalf of the City of Whitewater. With a proven track record of successfully representing municipalities, public agencies, and institutional clients in complex land sales and redevelopment projects, we are uniquely positioned to deliver maximum value, transparency, and efficiency to the City throughout the entire sales process.

Our team brings decades of collective experience in land sales, strategic marketing, zoning analysis, developer outreach, and public-private negotiations. We understand the intricacies of working with governmental entities and aligning real estate transactions with broader public goals such as economic development, job creation, housing, and long-term community benefit.

Key advantages we bring to this assignment include:

- **Local Market Expertise:** Deep knowledge of the regional development landscape, including active buyers, recent transactions, and emerging market trends.
- **Strategic Disposition Planning:** A tailored approach to each site that considers zoning, land use goals, infrastructure, and potential barriers, ensuring each parcel is positioned for the highest and best use.
- **Transparent and Competitive Process:** We design and manage open, competitive marketing campaigns that drive qualified interest while maintaining compliance with public sector procurement standards.
- **Proven Results:** We have successfully brokered municipal land sales generating substantial incremental tax base and increasing job growth.

We are committed to being a responsive, accountable partner to the City, acting with the highest integrity and professionalism. Our goal is not just to complete transactions—but to help the City realize its vision for strategic land reuse, economic vitality, and sustainable development.

We appreciate the opportunity to be considered and welcome the chance to further discuss how we can support the City in achieving its real estate and community objectives.

RESPONSES TO SCOPE OF WORK:

Anderson Commercial Group (ACG) will provide the following services:

- Conducting market and valuation analyses.

At ACG, our approach to offering market and valuation analyses is grounded in current market insights, industry expertise, and an understanding of local and national market trends. Our goal is to provide accurate, actionable assessments that support strategic decision-making for all of the CDA's activities including acquisitions, dispositions, leasing, and development.

- Developing marketing strategies and materials (electronic and/or hard copy).

We have developed market strategies tailored to the CDA's objectives and based upon market feedback, industry best practices, and forward-looking plans. Our printed marketing materials have proven successful and are included as [Exhibit A](#) in this Response.

- Distributing marketing materials to potential buyers and reporting results to the Economic Development Director monthly.

We produce abundant marketing material for distribution. The material is distributed mostly by email, but we also use mass mailing, and our favorite method is to deliver our material in person. However, some of the most high-tech marketing systems won't replace the simple "For Sale" sign. Each one of our properties has a posted For Sale sign. Our firm looks forward to regular or impromptu reporting with the Economic Development Director.

- Handling inquiries and showing properties.

We pride ourselves on delivering a responsive, professional, and customer-focused experience from the first point of contact through property tours. Our inquiry and showing process is designed to build trust, streamline communication, and convert interest into action.

RESPONSES CONTINUED:

- Confirming qualifications of potential buyers.

We recognize that a successful transaction begins with ensuring all prospective buyers are both capable and serious. Our buyer qualification process is designed to protect our clients' time and interests, accelerate deal timelines, and increase the likelihood of a smooth closing. We combine financial due diligence, behavioral assessment, and strategic questioning to determine buyer readiness and community impact.

- Analyzing offers from potential buyers and advising the CDA and its representatives with respect to the offer and negotiations.

We serve as trusted advisors to our clients throughout the negotiation process, providing clear, results focused analysis of all offers received.

- Representing the City during negotiations from time of offer until closing.

We are more than just brokers — we are strategic partners committed to guiding our clients through every step of the sale process. From the moment an offer is received to the final signature at closing, our team ensures a smooth, efficient, and well-communicated transaction.

- Coordinating all real estate transaction closings.

Commercial real estate closing can be complicated. We line up experts and shepherd the parties involved in the process through to the end. At closing, every detail matters and coordination between all parties ensures a smooth, timely, and successful closing.

- Handling all other customary activities and brokerage services associated with real estate transactions.

We are a full-service commercial real estate firm. Real estate transactions can get messy and unpredictable. But again, we are more than just brokers — we are strategic partners committed to guiding our clients through every step of the sale process.

RESPONSES CONTINUED:

- Providing the Economic Development Director with weekly activity reports.

Our experienced team ensures an efficient and well-communicated relationship. Our firm looks forward to regular or impromptu reporting.

- Meeting with the Zoning administration monthly to understand how zoning impacts the future of the property in question.

Simply put, as your strategic partner we not only committed to guiding our clients through every step of the sale process but learning and listening as well.

- Providing expert advice and consultation on real estate market conditions, potential returns, and investment opportunities.

As previously stated, our goal is to provide accurate, actionable assessments that support strategic decision-making for all of the CDA's activities including acquisitions, dispositions, leasing, and development. The way we will do that is by providing current market insights, industry expertise, and sharing an understanding of local and national market trends.

- Additional tasks as agreed upon by both parties.

As you partner, we will of course adapt and adjust along the way.

PROPOSAL REQUIREMENTS:

- A detailed description of the firm's history, size, structure, personnel and experience in providing similar services to government entities.

Anderson Commercial Group (ACG) was founded in 2011 by Steve Anderson who continues to serve as the firm's Managing Partner. Ranked as a leading Commercial Brokerage Firm, Commercial Property Management Firm and Veteran Owned Firm in The Milwaukee Business Journal's Book of Lists, ACG employs 30 salaried personnel and commission-based agents. Since the inception of the firm, individuals have been providing municipalities, public school districts and not-for-profit organizations with professional services.

- Proposed team structure and resumes of key personnel to be assigned to this project.

Patrick McGlinn and Kristen Parks have worked together as a team with ACG for over four years. In addition to their experience in commercial real estate, their partnership generates an efficiency and effectiveness that sets them apart from other agents. See profiles in [Exhibit B](#)

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Patrick McGlinn
Senior Vice President
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(D) 414.858.5218
pmcglinn@acgwi.com

- Description of the firm's knowledge of the local real estate market and demonstrated experience in managing and selling similar properties.

At the time this Response to the Request for Proposal was written, Anderson Commercial Group has 13 out of 19 of the commercial properties listed for lease or sale in the City of Whitewater. In other words, ACG has 70 percent of the commercial property listings in Whitewater. See listing in [Exhibit C](#). We know Whitewater.

City of Whitewater Representation Experience:

- 255 S Wisconsin St, Whitewater, WI 53190 - Seller's Representation/Sale
- 1065 Universal Blvd, Whitewater, WI 53190 – Landlord's Representation /Husco Lease
- 1121 Universal Blvd, Whitewater, WI 53190 - Seller's Representation/Sale

REQUIREMENTS CONTINUED:

- 1202-1208 Bluff Rd, Whitewater, WI 53190 – Seller’s & Buyer’s Representation/Sale
- 1204 Bluff Rd, Whitewater, WI 53190 - Landlord’s Representation/Lease
- 135 W Center St, Whitewater, WI 53190 - Seller’s Representation/Sale & Landlord’s Representation/Lease
- JNT’s Marine Pros Portfolio: Seller’s Representation
 - N7660 State Park Dr, Whitewater, WI 53190 - Sale
 - N8066 County Road P, Whitewater, WI 53190 - Sale
 - W7983 Highway 12, Whitewater, WI 53190 - Sale
- 234 N Prince St, Whitewater, WI 53190 - Buyer’s Representation/Sale
- 117 S Second St, Whitewater WI 53190 – Seller’s Representation Sale & Lease
- 108 E Main St, Whitewater WI 53190
- 216 E Main St, Whitewater WI 53190

Current Listings:

- 848 E Commercial Ave, Whitewater, WI 53190 - For Sale and Lease
- 146 W Main St., Whitewater, WI 53190 – For Sale
- 369 N Newcomb St, Whitewater, WI 53190 – For Sale and Lease
- Lot 0 Willis Bay Rd, Whitewater WI 53190 – For Sale (Under Contract)
- Lot 1 Hwy P, Whitewater, WI 53190 – For Sale (Under Contract)
- Lot 2 Old Hwy P, Whitewater WI 53190 – For Sale
- 209 S Taft St, Whitewater WI 53190 – For Sale (Under Contract)
- 803 Milwaukee St, Whitewater WI 53190 – For Sale
- 210-210 W Main St, Whitewater WI 53190 – For Sale
- 1202 Bluff Rd, Whitewater WI 53190 – For Lease

Property Management:

- 1202-1208 Bluff Rd, Whitewater, WI 53190

REQUIREMENTS CONTINUED:

Other Municipal Representation Experience:

- Mukwonago, WI
 - Chapman Farms: Worked with the Village of Mukwonago to procure a developer.
 - The Pointe Apartments: Procured a developer and led the process to completion of the comprehensive plan amendment and re-zoning of property.
 - Mukwonago Industrial Park: Procured numerous tenants within the industrial park.
 - East Troy, WI
 - East Troy Industrial Park: Worked alongside the Village of East Troy to procure a developer for the park. Helped lead the process of establishing the current TID.
 - Elkhorn, WI
 - Represents the City of Elkhorn in the sale of their green-field and shovel-ready sites. Working to identify land within the City's opportunity zones for residential and commercial developments.
- Additional services offered through your firm, that may be relevant to the sale or lease of publicly owned property.

ACG is a full-service commercial real estate firm which not only offers Brokerage Services, but also Development, Investment and Property Management Services. The broad-based, collective experience may help be relevant in our service to the City of Whitewater. See [Exhibit D.](#)

BROKERAGE

Our team of brokers is experienced in all facets of commercial real estate brokerage. From landlord/tenant representation to acquisition/disposition of real estate assets, our experts are equipped to assist in industrial, office, retail, investment, multi-family and vacant land transactions.

REQUIREMENTS CONTINUED:

DEVELOPMENT

By possessing first-hand knowledge of the entitlement and development process, we offer consulting services on the planning of speculative buildings for build-to-suit for sale or lease. From site selection to management of the construction process to leasing or selling the final asset, you can be assured that our experts will guide you with efficiency and professionalism.

INVESTMENT

Anderson Commercial Group provides the knowledge and expertise to satisfy the acquisition and disposition needs for both individual and institutional clients. We begin with a thorough understanding of your investment criteria and continually track capital sources, property market comparables, absorption and vacancy rates.

By working with an extensive array of private investors, lenders, and entrepreneurs, we understand the investment cycle and help our clients trade and divest their investment holdings.

PROPERTY MANAGEMENT

As a full-service organization, we specialize in asset, facility and property management for office, retail and industrial properties. We also excel in the tenant lease renewal and expansion process and bring years of success in satisfying the needs of both Landlords and Tenants thereby maximizing the value of your real estate asset.

Our professional management services include...

- Financial Management: Effective administration of property funds and accounts and implementation of budgets for seasonal, annual and long-range operating and capital expenditures.

REQUIREMENTS CONTINUED:

- **Leasing and Tenant Management:** Implement an aggressive marketing plan for new tenants while fostering genuine dedication to current tenants' needs, resulting in renewals and minimizing turnover.
 - **Facility and Site Management:** Coordination of people, equipment and operational activities preserving a seamless operation for maintenance and repair, enhancing your property's value.
 - **Construction Management:** Coordinate and supervise all tenant improvement and expansion work; building improvement or capital work, including, but not limited to, preliminary planning, evaluation, obtaining estimates, tracking costs, monitoring progress and final payment preparations.
- A detailed fee proposal, outlining commission rates, fees, and any other potential costs to be incurred by the City.

ACG's commission from a fully executed sale shall be 10% of the original list price or adjusted higher list price, whichever is greater, per tax key as identified in the listing contract. The sale shall not be considered final until the sale is approved by the City, which has full discretion to accept or reject a sale for any reason.

See our proposed Listing Agreement in [Exhibit E](#).

REQUIREMENTS CONTINUED:

- References from at least three (3) clients for whom the proposer has provided similar services.

Mikko Erkamaa, local developer and property owner

Eileen Suhm, Village of East Troy Administrator/Treasurer/CDA Executive Director

John Weidl, City of Whitewater City Manager

Adam Swann, City of Elkhorn Administrator

Sandy Kulik, Village of Hales Corners Administrator

Additional references available upon request

EXHIBIT A

DEVELOPMENT OPPORTUNITY



WHITEWATER CITY LOTS

WHITEWATER, WI 53190



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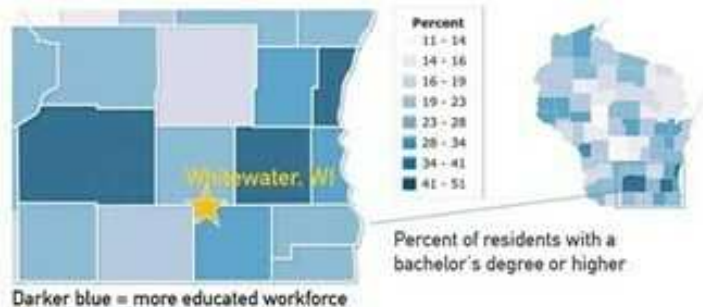
WHITEWATER CITY LOTS

Whitewater, WI 53190

HIGHLIGHTS | +/- 1.29 - 25.03 ACRES OF VACANT LAND FOR SALE



Whitewater Region Is the Highest Educated in the State of Wisconsin



PROPERTY HIGHLIGHTS

- Easy access to major cities such as Chicago, Milwaukee and Madison.
- Whitewater's leading industries revolve around education, wholesale, healthcare, social services and manufacturing, technology, agricultural sciences and software development.
- Whitewater's Community Development Authority is committed to recruit and retain businesses while creating employment opportunities by using a variety of strategies, incentives and assistance.
- Whitewater's business park was thoughtfully designed with greenspace and park and walking paths throughout, generous covenants, large lots for variety of top businesses
- Whitewater is located in the heart of of Wisconsin's tri-county area: Jefferson, Rock and Walworth county
- The tri-county area has a workforce of over 190,000.
- Whitewater's community is one of the largest groups of persons with Bachelors degrees or higher.

KRISTEN PARKS

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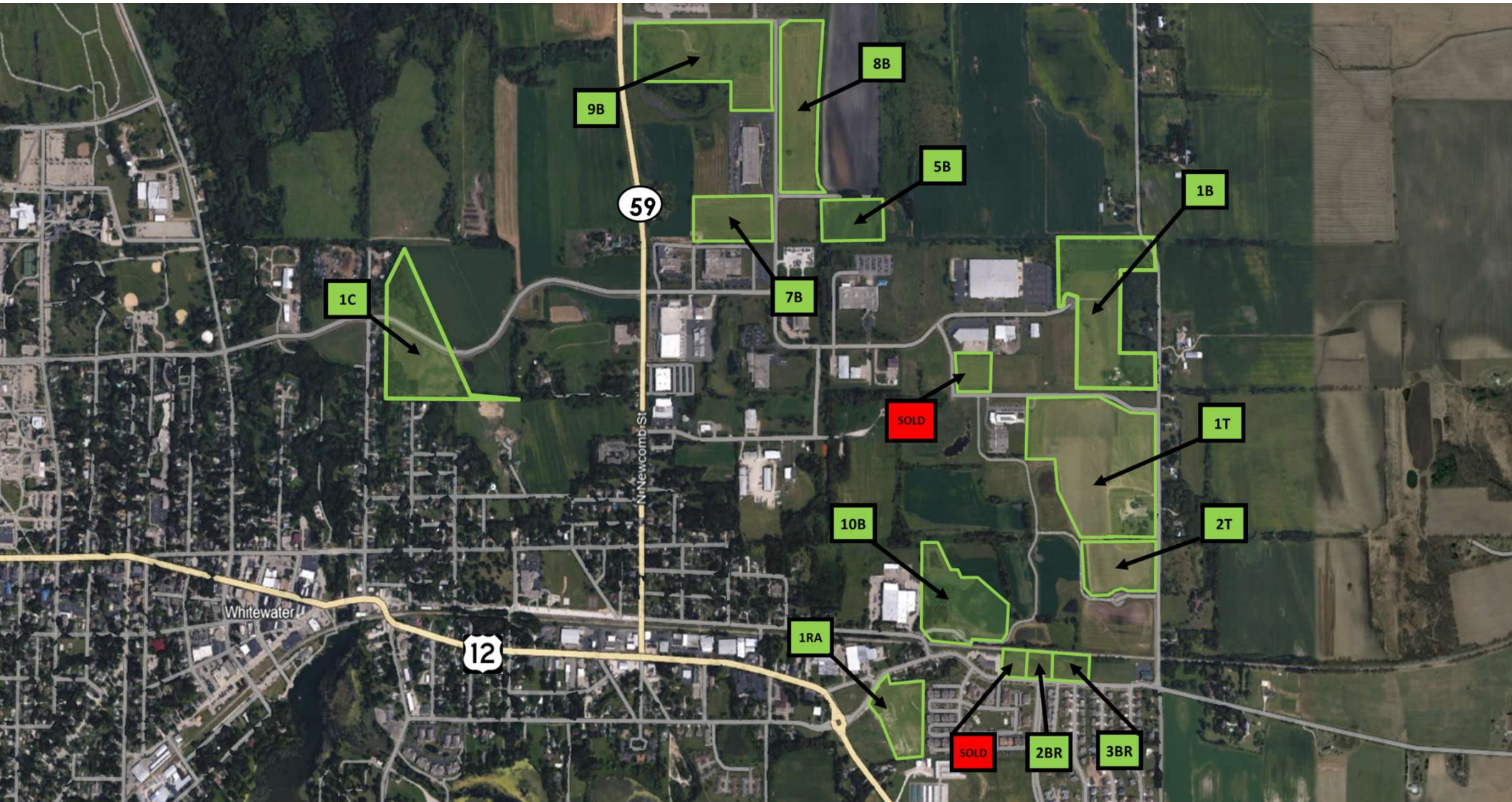
RAY GOODDEN

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WHITEWATER CITY LOTS

Whitewater, WI 53190

FOR SALE | +/- 1.29 - 25.03 ACRES OF VACANT LAND FOR SALE



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WHITEWATER CITY LOTS

Whitewater, WI 53190

Anderson **Commercial Group**

Item 8.

LOT 1B, LOT 4B & LOT 10B | +/- 1.29 - 25.03 ACRES OF VACANT LAND FOR SALE



OFFERING SUMMARY

Lot 1B

Lot Size: +/- 21.6 Acres
Tax / APN #: /WUP 00322

Lot 4B (SOLD)

Lot Size: +/- 2.65 Acres
Tax / APN #: /A455500001

Lot 10B

Lot Size: +/- 10.96 Acres
Tax / APN #: /A444200001

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PROPERTY HIGHLIGHTS

- \$29,000 per acre
- All utilities at lot lines: Gas, electric, fiber optic and sewer
- Shovel ready lot
- Easy access from Hwy 12 and Hwy 59
- Numerous incentives to expand or grow your business including TID #10
- Located in Walworth County

DEMOGRAPHICS

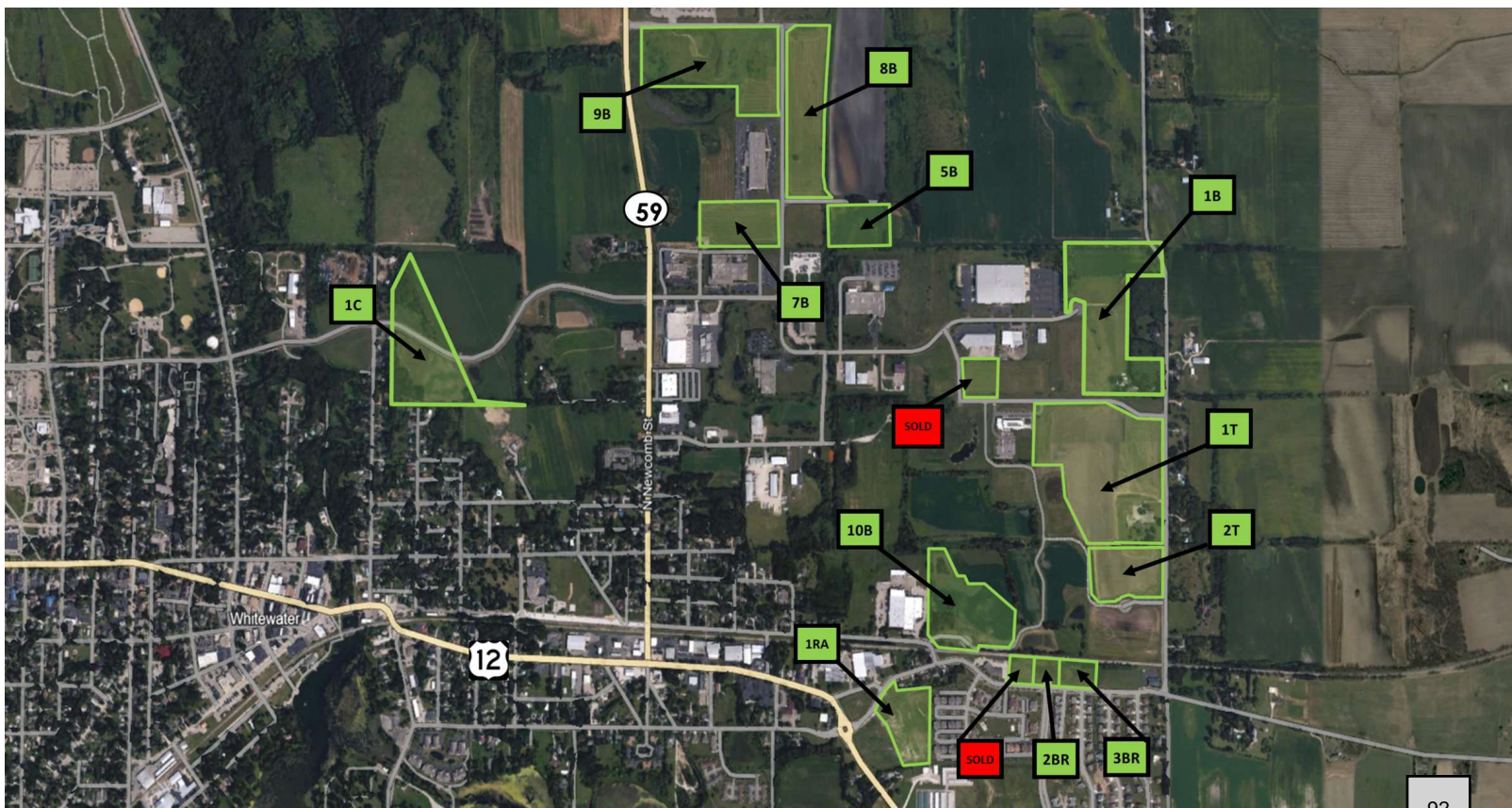
	5 MILES	10 MILES	20 MILES
Total Households	6,682	18,776	104,775
Total Population	17,942	43,256	236,610
Average HH Income	\$56,051	\$68,140	\$75,843

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EXHIBIT A

STATUS	LOT #	APN	SIZE	PRICE	ZONING
Available	1B	/WUP 00322	21.6 Acres	\$626,400	M-1
Sold	4B	/A455500001	2.65 Acres	-	M-1
Available	5B	292-0515-3424-002	5.84 Acres	\$169,360	M-1
Available	7B	292-0515-3432-000	7.7 Acres	\$223,300	M-1
Available	8B	292-0515-3434-003	14.59 Acres	\$423,110	M-1
Available	9B	292-0515-3432-000	17.1 Acres	\$495,900	M-1
Available	10B	/A444200001	10.96 Acres	\$317,840	M-1
Available	1T	/A444300002	25.03 Acres	\$725,870	TP
Available	2T	/A444200002	8.41 Acres	\$243,890	TP
Unavailable	3T	/A444200003	7.56 Acres	\$219,240	TP
Sold	1BR	/A323600002	1.01 Acres	-	B-3
Available	2BR	/A503200001	1.29 Acres	\$37,410	B-3
Available	3BR	/A503200002	2.11 Acres	\$61,190	B-3
Available	1RA	/405400001	7.21 Acres	\$209,090	B-3
Available	Starin Road Parcel	/WUP 0018D	13.91 Acres	\$403,390	R-2



WHITEWATER CITY LOTS

Whitewater, WI 53190

Anderson **Commercial Group** Item 8.

LOT 5B, LOT 7B, LOT 8B & LOT 9B | +/- 1.29 - 25.03 ACRES OF VACANT LAND FOR SALE



OFFERING SUMMARY

Lot 5B

Lot Size: +/- 5.84 Acres

Tax / APN #: 292-0515-3424-002

Lot 7B

Lot Size: +/- 7.7 Acres

Tax / APN #: 292-0515-3432-000

Lot 8B

Lot Size: +/- 14.59 Acres

Tax / APN #: 292-0515-3434-003

Lot 9B

Lot Size: +/- 17.1 Acres

Tax / APN#: 292-0515-3432-000

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RAY GOODDEN

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PROPERTY HIGHLIGHTS

- \$29,000 per acre
- All utilities at lot lines: Gas, electric, fiber optic and sewer
- Shovel ready lot
- Easy access from Hwy 12 and Hwy 59
- Numerous incentives to expand or grow your business including TID #10
- Located in Jefferson County

DEMOGRAPHICS

	5 MILES	10 MILES	20 MILES
Total Households	6,682	18,776	104,775
Total Population	17,942	43,256	236,610
Average HH Income	\$56,051	\$68,140	\$75,843

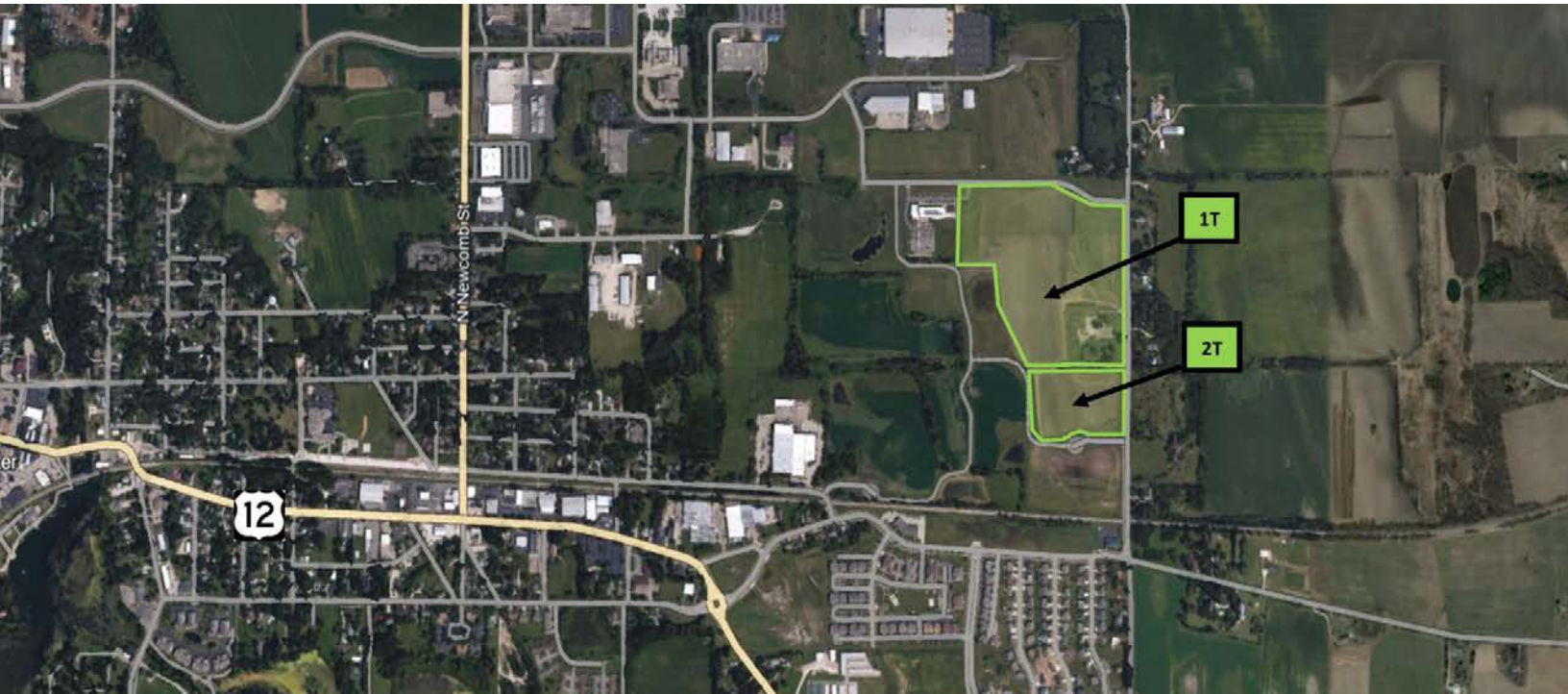
WHITEWATER CITY LOTS

Whitewater, WI 53190

Anderson **Commercial Group**

Item 8.

LOT 1T & LOT 2T | TECHNOLOGY PARK LAND FOR SALE



OFFERING SUMMARY

Lot 1T

Lot Size: +/- 25.03 Acres

Tax / APN #: /A444300002

Lot 2T

Lot Size: +/- 8.41 Acres

Tax / APN #: /A444200002

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PROPERTY HIGHLIGHTS

- \$29,000 per acre
- Certified development site in Wisconsin Designed as "suitable for development" by the Wisconsin Economic Development Corporation and Deloitte Consulting
- Direct access to UW-Whitewater with close association between the Technology Park and the UW Whitewater connecting your business to university resources
- Greenspace with park and walking paths throughout, generous covenants, large lots for variety of top businesses
- Located in Walworth County

DEMOGRAPHICS

	5 MILES	10 MILES	20 MILES
Total Households	6,682	18,776	104,775
Total Population	17,942	43,256	236,610
Average HH Income	\$56,051	\$68,140	\$75,843

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WHITEWATER CITY LOTS

Whitewater, WI 53190

Anderson **Commercial** Group

Item 8.

LOT 1BR, LOT 2BR, LOT 3BR & LOT 1RA | BLUFF ROAD COMMERCIAL DISTRICT LAND FOR SALE



OFFERING SUMMARY

Lot 1BR (SOLD)

Lot Size: +/- 1.01 Acres

Tax / APN #: /A323600002

Lot 1RA

Lot Size: +/- 7.21 Acres

Tax / APN #: /405400001

Lot 2BR

Lot Size: +/- 1.29 Acres

Tax / APN #: /A503200001

Lot 3BR

Lot Size: +/- 2.11 Acres

Tax / APN #: /A503200002

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PROPERTY HIGHLIGHTS

- \$29,000 per acre
- Near other large retailers such as Kwik Trip and Dollar General
- Located within +/- 1 mile of Hwy 12
- Included in Whitewater's opportunity zone; including TID #11
- Conveniently located within Whitewater's commercial district
- Located in Walworth County

DEMOGRAPHICS

	5 MILES	10 MILES	20 MILES
Total Households	6,682	18,776	104,775
Total Population	17,942	43,256	236,610
Average HH Income	\$56,051	\$68,140	\$75,843

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WHITEWATER CITY LOTS

Whitewater, WI 53190

Anderson
Commercial Group

Item 8.

STARIN ROAD PARCEL | +/- 13.91 ACRES OF RESIDENTIAL DEVELOPMENT FOR SALE



OFFERING SUMMARY

Starin Road Parcel

Lot Size: +/- 13.91 Acres

Tax / APN #: /WUP 0018D

Price / Acre: \$29,000

PROPERTY HIGHLIGHTS

- Large residential parcel for sale in the heart of Whitewater
- Within 5 minutes of shopping, schools and the industrial park
- Beautiful setting with rolling hills, flat areas and privacy
- Concept plan available with +/- 32 potential lots

DEMOGRAPHICS

	5 MILES	10 MILES	20 MILES
Total Households	6,682	18,776	104,775
Total Population	17,942	43,256	236,610
Average HH Income	\$56,051	\$68,140	\$75,843

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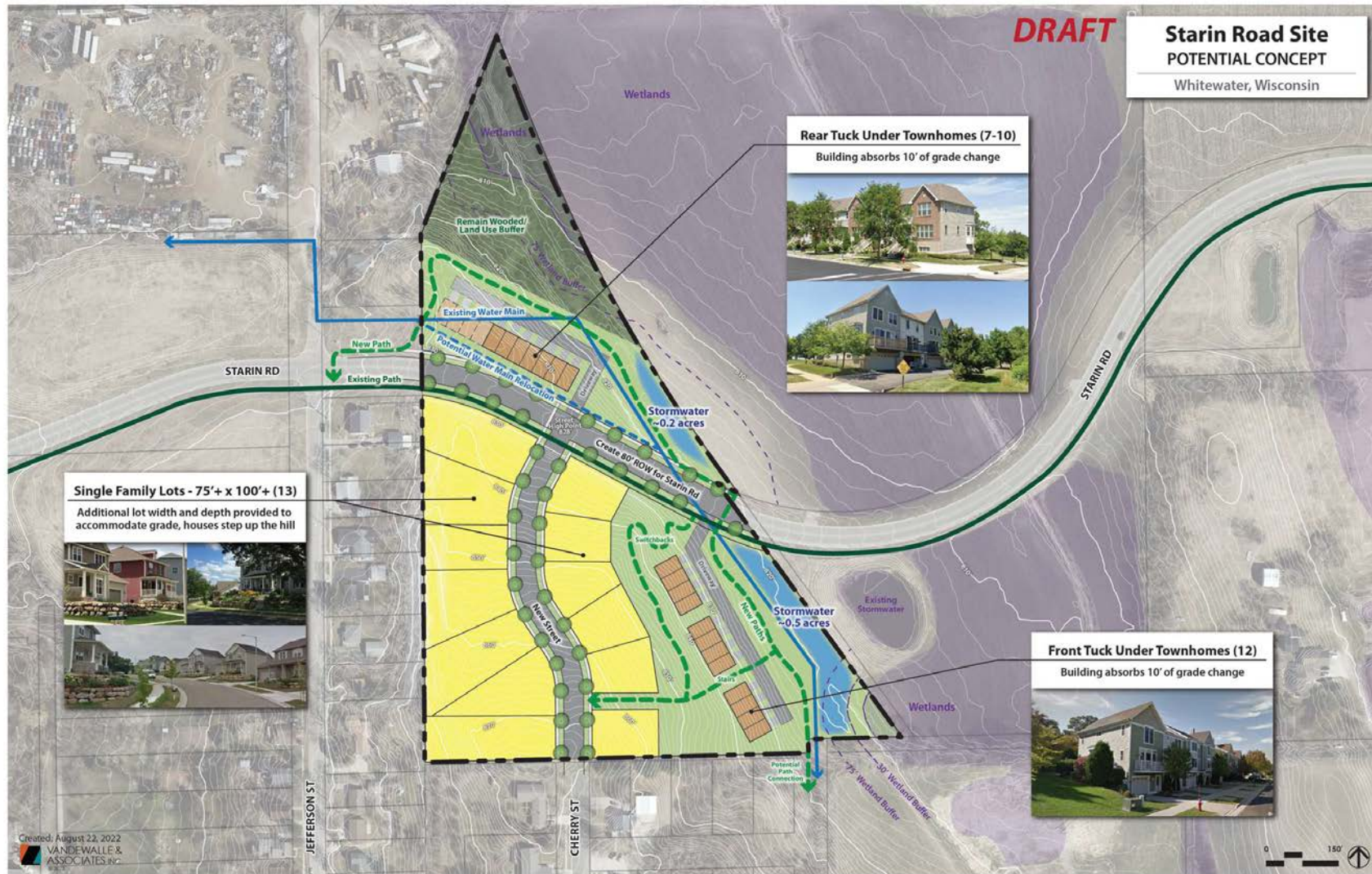
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WHITEWATER CITY LOTS

Whitewater, WI 53190

STARIN ROAD CONCEPT PLAN | +/- 1.29 - 25.03 ACRES OF VACANT LAND FOR SALE



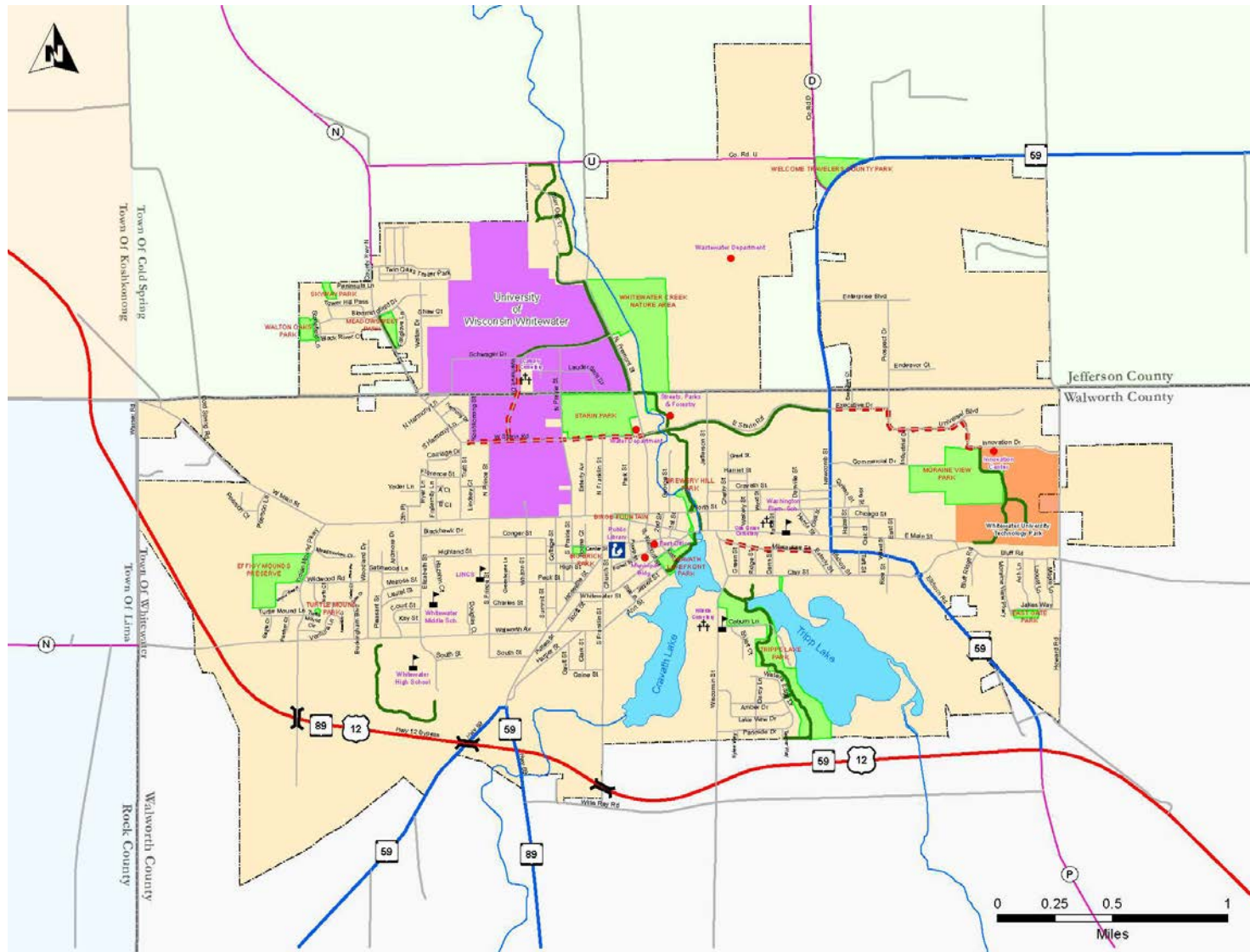
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WHITEWATER CITY LOTS

Whitewater, WI 53190

MAP | +/- 1.29 - 25.03 ACRES OF VACANT LAND FOR SALE



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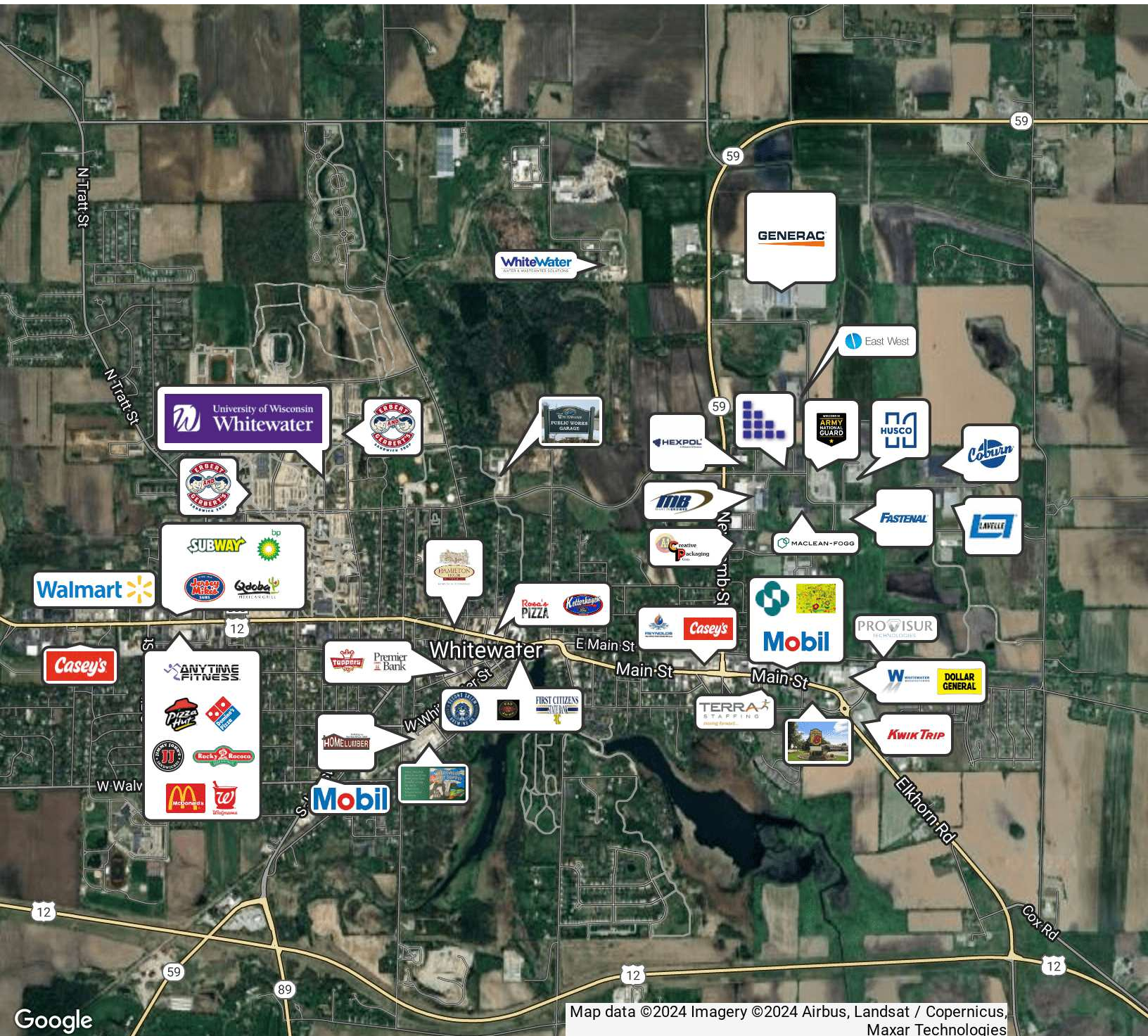
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WHITEWATER CITY LOTS

Whitewater, WI 53190

Anderson **Commercial Group** Item 8.

RETAILER MAP | +/- 1.29 - 25.03 ACRES OF VACANT LAND FOR SALE



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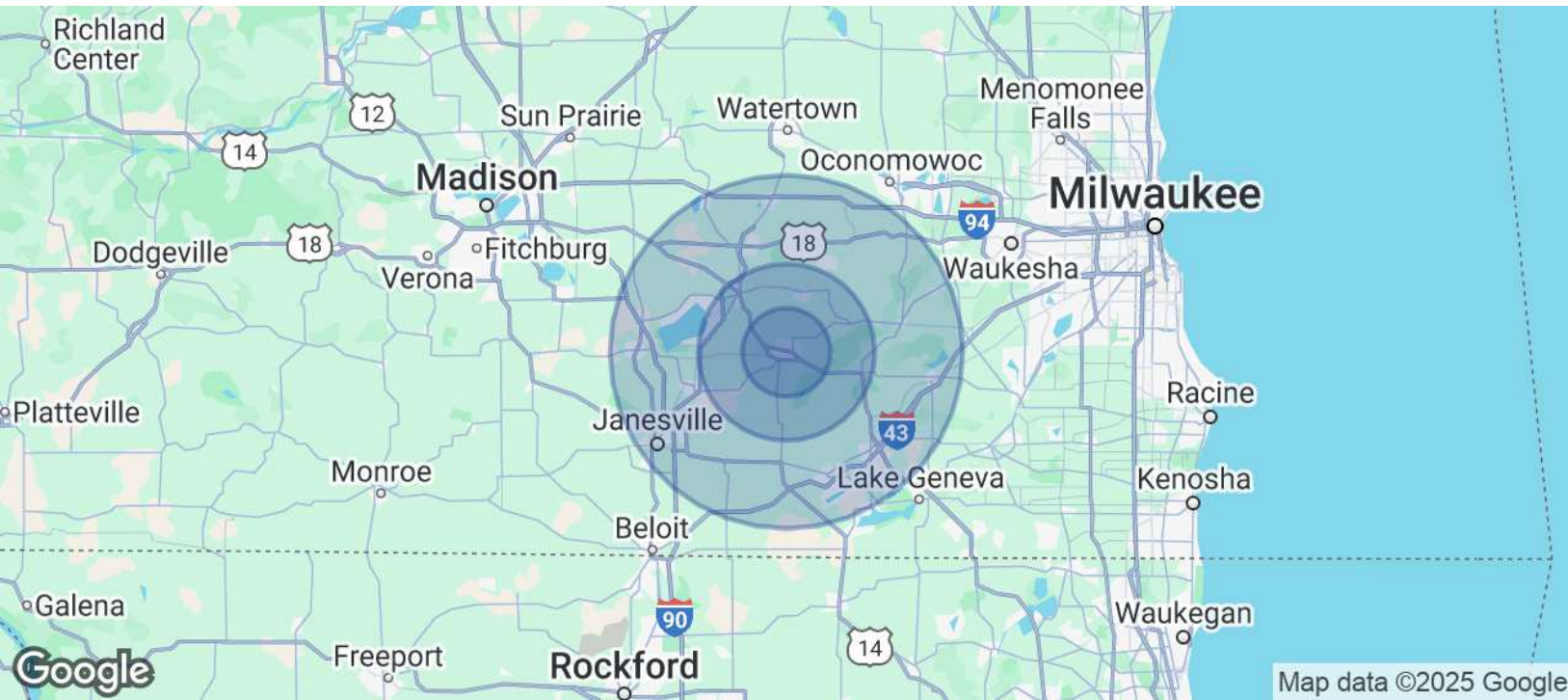
WHITEWATER CITY LOTS

Whitewater, WI 53190

Anderson
Commercial Group

Item 8.

DEMOGRAPHICS MAP & REPORT | +/- 1.29 - 25.03 ACRES OF VACANT LAND FOR SALE



POPULATION

	5 MILES	10 MILES	20 MILES
Total Population	17,942	43,256	236,610
Average Age	28.0	38.1	41.6
Average Age (Male)	26.9	36.9	40.3
Average Age (Female)	29.3	39.5	43.1

HOUSEHOLDS & INCOME

	5 MILES	10 MILES	20 MILES
Total Households	6,682	18,776	104,775
# of Persons per HH	2.7	2.3	2.3
Average HH Income	\$56,051	\$68,140	\$75,843
Average House Value	\$171,376	\$204,951	\$212,863

2020 American Community Survey (ACS)

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DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

1 Prior to negotiating on your behalf the brokerage firm, or an agent associated with the firm, must provide you the
2 following disclosure statement:

3 **DISCLOSURE TO CUSTOMERS** You are a customer of the brokerage firm (hereinafter Firm). The Firm is either an agent
4 of another party in the transaction or a subagent of another firm that is the agent of another party in the transaction. A
5 broker or a salesperson acting on behalf of the Firm may provide brokerage services to you. Whenever the Firm is
6 providing brokerage services to you, the Firm and its brokers and salespersons (hereinafter Agents) owe you, the
7 customer, the following duties:

8 (a) The duty to provide brokerage services to you fairly and honestly.

9 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.

10 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request
11 it, unless disclosure of the information is prohibited by law.

12 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the
13 information is prohibited by law (see lines 42-51).

14 (e) The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your
15 confidential information or the confidential information of other parties (see lines 23-41).

16 (f) The duty to safeguard trust funds and other property held by the Firm or its Agents.

17 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
18 advantages and disadvantages of the proposals.

19 Please review this information carefully. An Agent of the Firm can answer your questions about brokerage services,
20 but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home
21 inspector. This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a
22 plain-language summary of the duties owed to a customer under section 452.133(1) of the Wisconsin statutes.

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

28 The following information is required to be disclosed by law:

29 1. Material Adverse Facts, as defined in Wis. Stat. § 452.01(5g) (see lines 42-51).

30 2. Any facts known by the Firm or its Agents that contradict any information included in a written inspection
31 report on the property or real estate that is the subject of the transaction.

32 To ensure that the Firm and its Agents are aware of what specific information you consider confidential, you may
33 list that information below (see lines 35-41) or provide that information to the Firm or its Agents by other means. At a
34 later time, you may also provide the Firm or its Agents with other Information you consider to be confidential.

35 **CONFIDENTIAL INFORMATION:** _____

36 _____

37 _____

38 **NON-CONFIDENTIAL INFORMATION** (the following information may be disclosed by the Firm and its Agents): _____

39 _____

40 _____

41 _____ (Insert information you authorize to be disclosed, such as financial qualification information.)

42 **DEFINITION OF MATERIAL ADVERSE FACTS**

43 A "Material Adverse Fact" is defined in Wis. Stat. § 452.01(5g) as an Adverse Fact that a party indicates is of such
44 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable
45 party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction
46 or affects or would affect the party's decision about the terms of such a contract or agreement.

47 An "Adverse Fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence that a competent licensee
48 generally recognizes will significantly and adversely affect the value of the property, significantly reduce the structural
49 integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information
50 that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a
51 contract or agreement made concerning the transaction.

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

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EXHIBIT B

Kristen Parks

Kristen Parks

Vice President

Direct: 414-858-5226

Mobile: 414-550-8925

kparks@andersoncommercialgroup.com

 V-Card

Scope of Service

As a Vice President, Kristen focuses on various types of commercial real estate, including the selling and leasing of retail and industrial properties, as well as land development.

Background and Experience

Kristen is a Commercial Real Estate Broker and Vice President at Anderson Commercial Group, which she joined in 2020. With over 20 years of experience running small businesses in the Milwaukee area, she brings a deep understanding of the local market and business landscape. She specializes in representing investors, developers, municipalities, and business owners, guiding them through every stage of the deal—from marketing and negotiation to due diligence and closing. Kristen's strategic, experience-driven approach ensures her clients receive expert insight, clear communication, and long-term value in every transaction.

Organizations

- Commercial Association of REALTORS® Wisconsin (CARW)
- National Association of REALTORS® (NAR)
- Wisconsin REALTORS® Association (WRA)

Patrick McGlinn



Patrick McGlinn

Senior Vice President

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Mobile: 414-207-5250

Office: 414-425-2700

pmcglinn@andersoncommercialgroup.com

 V-Card

Scope of Service

As vice president, Patrick excels in connecting buyers and sellers as well as building trusted relationships with principals and stakeholders. He advises clients and facilitates their acquisitions, divestitures, lease negotiations, and real estate strategies.

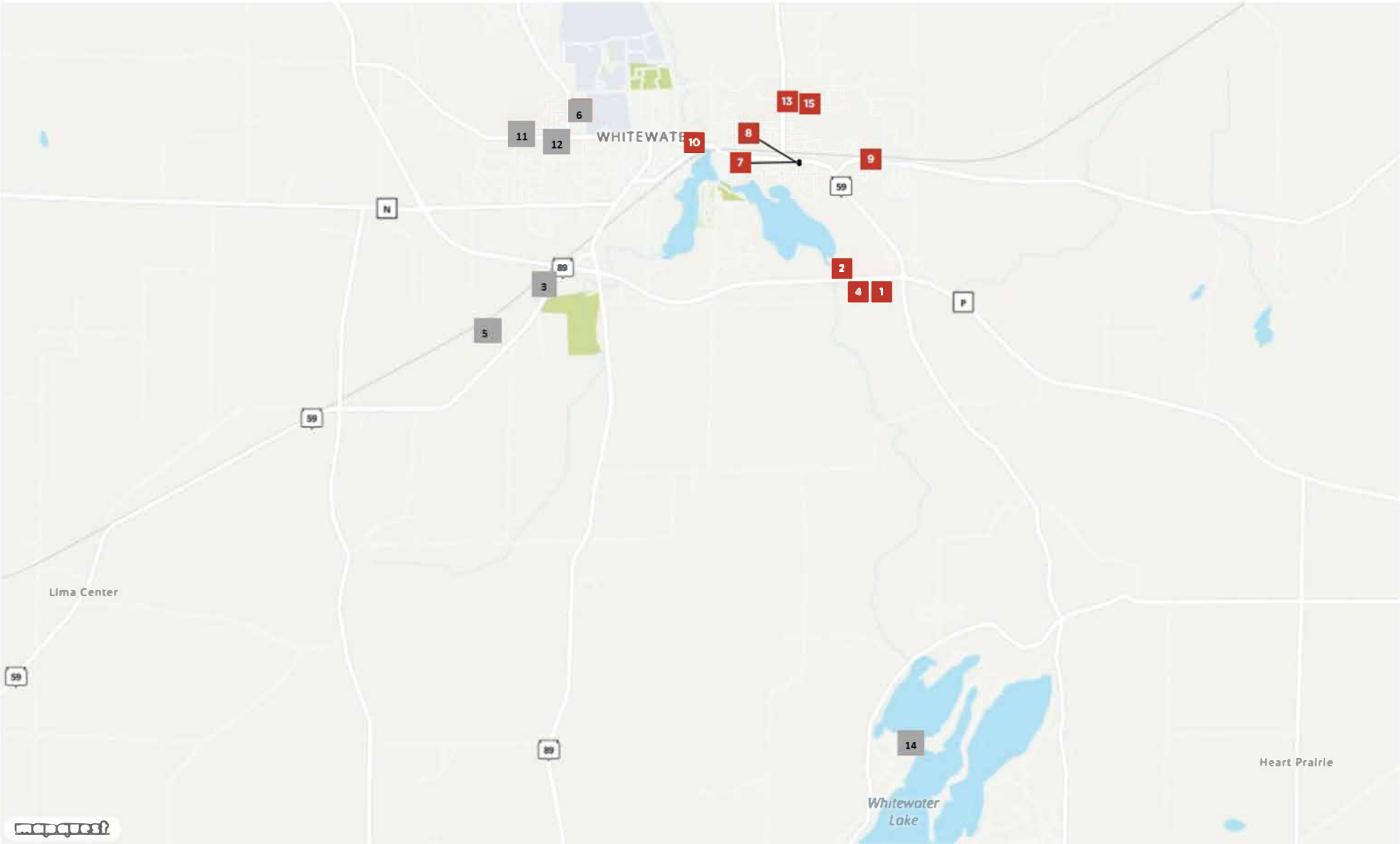
Background and Experience

Patrick McGlinn joined Anderson Commercial Group in spring of 2019. Before joining the team, Patrick was the director of real estate for a national company headquartered in Milwaukee. With over 30 years of experience across different property types, he has been responsible for creating opportunities for investment, overseeing acquisitions and divestitures, right-sizing space needs, and assisting with nation-wide site selection. Patrick is a graduate of the University of Wisconsin-Milwaukee and holds a bachelor's degree in finance. He is also a licensed Wisconsin Real Estate Salesperson.

Organizations

- Village of Hales Corners - Community Development Authority, Vice Chairman (Previous)
- Milwaukee County - Intergovernmental Cooperation Council, Appointed Representative for the Village of Hales Corners
- Joint Review Board Member, Village of Hales Corners Tax Incremental Districts 3 & 4
- Commercial Association of REALTORS® (CARW)
- National Association of REALTORS® (NAR)
- Wisconsin REALTORS® Association (WRA)

EXHIBIT C



Anderson Commercial Group, LLC

5000 S Towne Dr Suite 100, New Berlin, WI 53151 | 414-425-2700

Type	Address		Property Type	Property Size	Space Available	Asking Rate	Sub Lease	Lease Type	
3	Lease	1002 S Janesville St	Whitewater, WI 53190	Industrial (Light Industrial)	16,842 SF	4,225 SF	\$7.95 Annual/SF	No	MG
8	Lease	209 S Taft St	Whitewater, WI 53190	Office (Medical/Dental)	5,448 SF	5,448 SF	\$10.00 Annual/SF	No	MG
9	Lease	1202-1208 Bluff Rd	Whitewater, WI 53190	Retail (Strip Center)	14,806 SF	3,460 SF	\$12.00 Annual/SF	No	NNN
9	Lease	1202-1208 Bluff Rd	Whitewater, WI 53190	Retail (Strip Center)	14,806 SF	1,555 SF	\$12.00 Annual/SF	No	NNN
9	Lease	1202-1208 Bluff Rd	Whitewater, WI 53190	Retail (Strip Center)	14,806 SF	2,080 SF	\$12.00 Annual/SF	No	NNN
11	Lease	1280 W Main St	Whitewater, WI 53190	Retail (Strip Center)	5,130 SF	5,130 SF	\$30.00 Annual/SF	No	NNN (\$6.50)
12	Lease	1139 W Main St	Whitewater, WI 53190	Retail (Strip Center)	28,177 SF	1,455 SF	\$15.00 Annual/SF	No	NNN (\$5.81)
15	Lease	848 Commercial Ave	Whitewater, WI 53190	Industrial (Manufacturing)	19,250 SF	19,336 SF	\$4.50 Annual/SF	No	NNN
Type	Address		Property Type	Property Size	Acre	List Price	Sale Price	\$/SF or \$/Acre	
1	Sale	Hwy 12 & County Hwy P	Whitewater, WI 53190	Land	20.04 Acres	\$349,000.00		\$17,415.17 Per Acre	
2	Sale	Old Hwy P & Hwy 12	Whitewater, WI 53190	Land	48.92 Acres	\$499,000.00		\$10,200.33 Per Acre	
4	Sale	Hwy 12 & County Hwy P	Whitewater, WI 53190	Land	29.71 Acres	\$379,000.00		\$12,756.65 Per Acre	
5	Sale	Hwy 59 & Taylor Rd	Whitewater, WI 53190	Land	68.90 Acres	\$2,500,000.00		\$36,284.47 Per Acre	
6	Sale	234 N Prince St	Whitewater, WI 53190	Multi-Family (Low-Rise)	34,731 SF	1.79 Acres	\$4,875,000.00	\$140.36 Per SF	
7	Sale	803 E Milwaukee St	Whitewater, WI 53190	Office (General)	1,630 SF	0.28 Acres	\$299,000.00	\$183.44 Per SF	
8	Sale	209 S Taft St	Whitewater, WI 53190	Office (Medical/Dental)	5,448 SF	0.35 Acres	\$249,000.00	\$45.70 Per SF	
10	Sale	146 W Main St	Whitewater, WI 53190	Retail (Mixed Use)	4,014 SF	0.09 Acres	\$899,000.00	\$214.30 Per SF	
13	Sale	369 N Newcomb St	Whitewater, WI 53190	Industrial (Manufacturing)	30,500 SF	2.22 Acres	\$2,790,000.00	\$91.48 Per SF	
14	Sale	Pebble Beach Ct & State Park Rd	Whitewater, WI 53190	Land (Residential Development)		7 Acres	\$475,000.00	\$67,857.14 Per Acre	
15	Sale	848 Commercial Ave	Whitewater, WI 53190	Industrial (Manufacturing)	19,250 SF	6.02 Acres	\$999,000.00	\$51.67 Per SF	

EXHIBIT D

ANDERSON COMMERCIAL GROUP **REAL ESTATE SERVICES**

THE PROFESSIONAL TEAM AT ANDERSON COMMERCIAL GROUP IS COMMITTED TO PROVIDING ...

- The ideal combination of industry experience & relentless dedication, allowing us to consistently deliver results to our clients
- Customized business plans that protect our client's investments, ensuring they meet/exceed their real estate goals



BROKERAGE

- Specializing in: investment, industrial, office, retail, multifamily, mixed-use, special purpose, & land transactions
- Acquisition/disposition of real estate assets
- Buyer/seller representation
- Landlord/tenant representation
- Property valuations



MANAGEMENT

- Complete/customizable asset, facility, & property management
- 24/7 building operations, maintenance, project bidding & management
- Commercial/residential leasing & renewals, rent collections, tenant management, & marketing
- Property accounting, scheduled reporting, budgets, & CAM reconciliations

DEVELOPMENT

- In-depth knowledge of the entitlement & development process
- Start-to-finish responsibilities: municipality, planning, & board approvals
- Site selection assistance, acquisition, & construction process management
- Selling/leasing services for completed projects

INVESTMENT

- Build a thorough understanding of the client's investment needs/goals
- Track capital resources, market comparables, absorption/vacancy rates
- Extensive network of investors, lenders, & entrepreneurs
- Deep understanding of capitalization rates & the investment cycle
- Help clients trade & divest their investment holdings



Anderson 
Commercial Group

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 Franklin, WI 53132

(P) 414.425.2700

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EXHIBIT E

WB-3 VACANT LAND LISTING CONTRACT - EXCLUSIVE RIGHT TO SELL1 **SELLER GIVES THE FIRM THE EXCLUSIVE RIGHT TO SELL THE PROPERTY ON THE FOLLOWING TERMS:**2 **■ PROPERTY DESCRIPTION:** Street address is: See Exhibit A
3 in Section _____ in the City of Whitewater, County of Walworth,
4 Wisconsin. Insert additional description, if any, at lines 325-352 or attach as an addendum per lines 353-354.5 **■ INCLUDED IN LIST PRICE:** Seller is including in the list price the Property, Fixtures not excluded on lines 9-10, and
6 the following items: _____
7 _____
8 _____9 **■ NOT INCLUDED IN LIST PRICE:** None
10 _____11 **CAUTION: Identify Fixtures to be excluded by Seller or which are rented and will continue to be owned by the**
12 **lessor. (See lines 251-256).**13 **■ LIST PRICE:** _____ Dollars (\$ 29,000/acre).14 **■ GOVERNMENTAL AND CONSERVATION PROGRAMS:** Seller represents that all or some of the Property is enrolled
15 in the following governmental conservation, farmland, environmental, land use or use restricting programs, agreements
16 or conservation easements, (county, state or federal): None
17 _____18 **■ USE VALUE ASSESSMENT:** Seller represents that (all or some of the Property) (none of the Property) STRIKE ONE
19 has been assessed as agricultural property under use value law.20 **■ SPECIAL ASSESSMENTS:** Seller represents that the Property is subject to the following special assessments:
21 _____22 **■ SPECIAL ZONING, LAND USE OR DEVELOPMENT RESTRICTIONS:** Seller represents that the Property is subject
23 to the following special zoning, land use, development restrictions or other conditions affecting the Property:
24 None25 **■ RIGHT OF FIRST REFUSAL:** There (is) (is not) STRIKE ONE a right of first refusal on part or all of the Property.26 **■ ZONING:** Seller represents that the property is zoned: _____27 **■ UTILITY CONNECTIONS:** Seller represents that the locations of the following utility connections are as follows: (e.g.
28 at the lot line, on the property, across the street, unknown, unavailable, etc.): electricity unknown
29 _____; gas unknown; municipal sewer unknown;
30 municipal water unknown; telephone unknown;
31 cable _____; other _____32 **MARKETING** Seller authorizes and the Firm and its agents agree to use reasonable efforts to market the Property.
33 Seller agrees that the Firm and its agents may market Seller's personal property identified on lines 6-8 during the term
34 of this Listing. The marketing may include: _____
35 _____36 The Firm and its agents may advertise the following concessions, incentives, or special financing offered by Seller:
37 Any
38 _____

39 which are in addition to and separate from Compensation to Others. See lines 54-59.

40 **NOTE: Concessions offered in the multiple listing service cannot be limited to or conditioned on the retention**
41 **of or payment to a cooperating firm, buyer's firm or other buyer's representative.**42 Seller has a duty to cooperate with the marketing efforts of the Firm and its agents. See lines 185-191 regarding the Firm's
43 role as marketing agent and Seller's duty to notify the Firm of any potential buyer known to Seller. Seller agrees that the
44 Firm and its agents may market other properties during the term of this Listing.45 **CAUTION: Limiting the Firm's cooperation with other firms may reduce the marketability of the Property.**46 **EXCLUSIONS** All persons who may acquire an interest in the Property who are Protected Buyers under a prior listing
47 contract are excluded from this Listing to the extent of the prior firm's legal rights, unless otherwise agreed to in writing. Within
48 seven days of the date of this Listing, Seller agrees to deliver to the Firm a written list of all such Protected Buyers.49 **NOTE: If Seller fails to timely deliver this list to the Firm, Seller may be liable to the Firm for damages and costs.**
50 The following other buyers _____51 _____ are excluded from this Listing until _____
52 [INSERT DATE]. These other buyers are no longer excluded from this Listing after the specified date unless, on or before the
53 specified date, Seller has either accepted a written offer from the buyer or sold the Property to the buyer.54 **COMPENSATION TO OTHERS** The Firm has disclosed and Seller approves offers of compensation to cooperating firms
55 working with buyers such as subagents and buyer's firms: A percentage (%) to be determined at Broker's
56 sole discretion.

57 (Exceptions if any): _____

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

60 **COMMISSION** Seller and the Firm agree the Firm's commission shall be 10% of the purchase price, paid at
61 closing.

62 ■ **EARNED:** Seller shall pay the Firm's commission, which shall be earned, if, during the term of this Listing:

- 63 1) Seller sells or accepts an offer which creates an enforceable contract for the sale of all or any part of the Property;
64 2) Seller grants an option to purchase all or any part of the Property which is subsequently exercised;
65 3) Seller exchanges or enters into a binding exchange agreement on all or any part of the Property;
66 4) A transaction occurs which causes an effective change in ownership or control of all or any part of the Property; or
67 5) A ready, willing and able buyer submits a bona fide written offer to Seller or the Firm for the Property at or above the
68 list price and on substantially the same terms set forth in this Listing and the current WB-13 Vacant Land Offer to
69 Purchase, even if Seller does not accept the buyer's offer. A buyer is ready, willing and able when the buyer submitting
70 the written offer has the ability to complete the buyer's obligations under the written offer.

71 The Firm's commission shall be earned if, during the term of the Listing, one owner of the Property sells, conveys,
72 exchanges or options, as described above, an interest in all or any part of the Property to another owner, except by
73 divorce judgment.

74 ■ **DUE AND PAYABLE:** Once earned, the Firm's commission is due and payable in full at the earlier of closing or the date set
75 for closing, even if the transaction does not close, unless otherwise agreed in writing.

76 ■ **CALCULATION:** A percentage commission shall be calculated based on the following, if earned above:

- 77 • Under 1) or 2) the total consideration between the parties in the transaction.
78 • Under 3) or 4) the list price if the entire Property is involved.
79 • Under 3) if the exchange involves less than the entire Property or under 4) if the effective change in ownership or
80 control involves less than the entire Property, the fair market value of the portion of the Property exchanged or for
81 which there was an effective change in ownership or control.
82 • Under 5) the total offered purchase price.

83 **NOTE: If a commission is earned for a portion of the Property it does not terminate the Listing as to any remaining**
84 **Property.**

85 **BUYER FINANCIAL CAPABILITY** The Firm and its agents are not responsible under Wisconsin statutes or regulations to
86 qualify a buyer's financial capability. If Seller wishes to confirm a buyer's financial capability, Seller may negotiate inclusion of
87 a contingency for financing, proof of funds, qualification from a lender, sale of buyer's property, or other confirmation in any offer
88 to purchase or contract.

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

94 **DISCLOSURE TO CLIENTS**

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

- 97 (a) The duty to provide brokerage services to you fairly and honestly.
98 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
99 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it,
100 unless disclosure of the information is prohibited by law.
101 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the
102 information is prohibited by law. (See lines 257-260.)
103 (e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your
104 confidential information or the confidential information of other parties. (See lines 160-176.)
105 (f) The duty to safeguard trust funds and other property the firm or its agents holds.
106 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
107 advantages and disadvantages of the proposals.

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

- 110 (a) The firm or one of its agents will provide, at your request, information and advice on real estate matters that affect
111 your transaction, unless you release the firm from this duty.
112 (b) The firm or one of its agents must provide you with all material facts affecting the transaction, not just Adverse Facts.
113 (c) The firm and its agents will fulfill the firm's obligations under the agency agreement and fulfill your lawful requests that
114 are within the scope of the agency agreement.

- 115 (d) The firm and its agents will negotiate for you, unless you release them from this duty.
116 (e) The firm and its agents will not place their interests ahead of your interests. The firm and its agents will not, unless required
117 by law, give information or advice to other parties who are not the firm's clients, if giving the information or advice is
118 contrary to your interests.
119 If you become involved in a transaction in which another party is also the firm's client (a "multiple representation
120 relationship"), different duties may apply.

121 **MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY**

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

138 **CHECK ONLY ONE OF THE THREE BELOW:**

- 139 ☒ The same firm may represent me and the other party as long as the same agent is not representing us both.
140 (multiple representation relationship with designated agency)
141 ☐ The same firm may represent me and the other party, but the firm must remain neutral regardless if one or
142 more different agents are involved. (multiple representation relationship without designated agency)
143 ☐ The same firm cannot represent both me and the other party in the same transaction. (I reject multiple
144 representation relationships)

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

150 **SUBAGENCY**

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

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

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

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

165 The following information is required to be disclosed by law:

- 166 1) Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see lines 257-260).
167 2) Any facts known by the Firm and its agents that contradict any information included in a written inspection report on
168 the property or real estate that is the subject of the transaction.

169 To ensure that the Firm and its agents are aware of what specific information you consider confidential, you may list that
170 information below (see lines 172-174). At a later time, you may also provide the Firm with other information you consider

171 to be confidential.

172 **CONFIDENTIAL INFORMATION:** _____

173 _____

174 _____

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

176 _____

177 **COOPERATION. ACCESS TO PROPERTY OR OFFER PRESENTATION** The parties agree that the Firm and its
 178 agents will work and cooperate with other firms and agents in marketing the Property, including firms acting as subagents
 179 (other firms engaged by the Firm - see lines 150-154) and firms representing buyers. Cooperation includes providing
 180 access to the Property for showing purposes and presenting offers and other proposals from these firms to Seller. Note
 181 any firms with whom the Firm shall not cooperate, any firms or agents or buyers who shall not be allowed to attend
 182 showings, and the specific terms of offers which should not be submitted to Seller: _____

183 _____

184 _____

185 **SELLER COOPERATION WITH MARKETING EFFORTS** Seller agrees to cooperate with the Firm in the Firm's
 186 marketing efforts and to provide the Firm with all records, documents and other material in Seller's possession or control
 187 which are required in connection with the sale. Seller authorizes the Firm to do those acts reasonably necessary to effect
 188 a sale and Seller agrees to cooperate fully with these efforts which may include use of a multiple listing service, Internet
 189 advertising or a lockbox system at the Property. Seller shall promptly refer all persons making inquiries concerning the
 190 Property to the Firm and notify the Firm in writing of any potential buyers with whom Seller negotiates or who view the
 191 Property with Seller during the term of this Listing.

192 **LEASED PROPERTY** If Property is currently leased and lease(s) will extend beyond closing, Seller shall assign Seller's
 193 rights under the lease(s) and transfer all security deposits and prepaid rents (subject to agreed upon prorations) thereunder
 194 to buyer at closing. Seller acknowledges that Seller remains liable under the lease(s) unless released by tenant(s). **CAUTION:**
 195 **Seller should consider obtaining an indemnification agreement from buyer for liabilities under the lease(s) unless**
 196 **released by tenants.**

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

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

203 **EXTENSION OF LISTING** The Listing term is extended for a period of one year as to any Protected Buyer. Upon
 204 receipt of a written request from Seller or a firm that has listed the Property, the Firm agrees to promptly deliver to Seller
 205 a written list of those buyers known by the Firm and its agents to whom the extension period applies. Should this Listing
 206 be terminated by Seller prior to the expiration of the term stated in this Listing, this Listing shall be extended for
 207 Protected Buyers, on the same terms, for one year after the Listing is terminated (lines 208-216).

208 **TERMINATION OF LISTING** Neither Seller nor the Firm has the legal right to unilaterally terminate this Listing absent a
 209 material breach of contract by the other party. Seller understands that the parties to the Listing are Seller and the Firm. Agents
 210 for the Firm do not have the authority to enter into a mutual agreement to terminate the Listing, amend the commission amount
 211 or shorten the term of this Listing, without the written consent of the agent(s)' supervising broker. Seller and the Firm agree
 212 that any termination of this Listing by either party before the date stated on line 356 shall be effective by the Seller only if
 213 stated in writing and delivered to the Firm in accordance with lines 302-324 and effective by the Firm only if stated in
 214 writing by the supervising broker and delivered to Seller in accordance with lines 302-324.

215 **CAUTION: Early termination of this Listing may be a breach of contract, causing the terminating party to**
 216 **potentially be liable for damages.**

217 **VACANT LAND DISCLOSURE REPORT** Seller agrees to complete the vacant land disclosure report provided by the
 218 Firm to the best of Seller's knowledge. Seller agrees to amend the report should Seller learn of any Defect(s) after
 219 completion of the report but before acceptance of a buyer's offer to purchase. Seller authorizes the Firm and its agents to
 220 distribute the report to all interested parties and agents inquiring about the Property and Seller acknowledges that the
 221 Firm and its agents have a duty to disclose all Material Adverse Facts as required by law.

222 **SELLER REPRESENTATIONS REGARDING DEFECTS** Seller represents to the Firm that as of the date of this Listing,
 223 Seller has no notice or knowledge of any Defects affecting the Property other than those noted on the vacant land disclosure
 224 report.

225 **WARNING: IF SELLER REPRESENTATIONS ARE INCORRECT OR INCOMPLETE, SELLER MAY BE LIABLE FOR**
 226 **DAMAGES AND COSTS.**

227 **OPEN HOUSE AND SHOWING RESPONSIBILITIES** Seller is aware that there is a potential risk of injury, damage
228 and/or theft involving persons attending an "individual showing" or an "open house." Seller accepts responsibility for
229 preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property. Seller agrees to hold
230 the Firm and its agents harmless for any losses or liability resulting from personal injury, property damage, or theft
231 occurring during "individual showings" or "open houses" other than those caused by the negligence or intentional
232 wrongdoing of the Firm and its agents. Seller acknowledges that individual showings and open houses may be conducted
233 by licensees other than agents of the Firm, that appraisers and inspectors may conduct appraisals and inspections without
234 being accompanied by agents of the Firm or other licensees, and that buyers or licensees may be present at all inspections
235 and testing and may photograph or videotape Property unless otherwise provided for in additional provisions at lines 325-
236 352 or in an addendum per lines 353-354.

237 **DEFINITIONS**

238 ■ **ADVERSE FACT:** An "Adverse Fact" means any of the following:

239 a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:

240 1) Significantly and adversely affecting the value of the Property;

241 2) Significantly reducing the structural integrity of improvements to real estate; or

242 3) Presenting a significant health risk to occupants of the Property.

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

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

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

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

251 ■ **FIXTURES:** A "Fixture" is an item of property which is physically attached to or so closely associated with land so as to
252 be treated as part of the real estate, including, without limitation, physically attached items not easily removable without
253 damage to the premises, items specifically adapted to the premises, and items customarily treated as fixtures, including,
254 but not limited to, all: perennial crops; garden bulbs; plants; shrubs and trees; and fences; storage buildings on permanent
255 foundations and docks/piers on permanent foundations.

256 **CAUTION: Annual crops are not part of the purchase price unless otherwise agreed.**

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

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

266 ■ **PROPERTY:** Unless otherwise stated, "Property" means all property included in the list price as described on lines 2-4.

267 ■ **PROTECTED BUYER:** Means a buyer who personally, or through any Person Acting on Behalf of Buyer, during the term of
268 this Listing:

269 1) Delivers to Seller or the Firm or its agents a written offer to purchase, exchange or option on the Property during the term
270 of this Listing;

271 2) Views the Property with Seller or negotiates directly with Seller by communicating with Seller regarding any potential terms
272 upon which the buyer might acquire an interest in the Property; or

273 3) Attends an individual showing of the Property or communicates with agents of the Firm or cooperating firms regarding any
274 potential terms upon which the buyer might acquire an interest in the Property, but only if the Firm or its agents deliver the
275 buyer's name to Seller, in writing, no later than three days after the earlier of expiration or termination (lines 208-216) of the
276 Listing. The requirement in 3), to deliver the buyer's name to Seller in writing, may be fulfilled as follows:

277 a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the identification of the individuals
278 in the Listing; or,

279 b) If a buyer has requested that the buyer's identity remain confidential, by delivery of a written notice identifying the firm or
280 agents with whom the buyer negotiated and the date(s) of any individual showings or other negotiations.

281 A Protected Buyer also includes any Person Acting on Behalf of Buyer joined in interest with or otherwise acting on behalf
282 of a Protected Buyer, who acquires an interest in the Property during the extension of listing period as noted on lines 203-
283 207.

284 **NON-DISCRIMINATION** Seller and the Firm and its agents agree that they will not discriminate against any
285 prospective buyer on account of race, color, sex, sexual orientation as defined in Wisconsin Statutes, Section
286 111.32 (13m), disability, religion, national origin, marital status, lawful source of income, age, ancestry, family

287 **status, status as a victim of domestic abuse, sexual assault, or stalking, or in any other unlawful manner.**

288 **EARNEST MONEY** If the Firm holds trust funds in connection with the transaction, they shall be retained by the Firm in
289 Firm's trust account. The Firm may refuse to hold earnest money or other trust funds. Should the Firm hold the earnest
290 money, the Firm shall hold and disburse the earnest money funds in accordance with Wis. Stat. Ch. 452 and Wis. Admin.
291 Code Ch. REEB 18. If the transaction fails to close and the Seller requests and receives the earnest money as the total
292 liquidated damages, then upon disbursement to Seller, the earnest money shall be paid first to reimburse the Firm for cash
293 advances made by the Firm on behalf of Seller and one half of the balance, but not in excess of the agreed commission,
294 shall be paid to the Firm as full commission in connection with said purchase transaction and the balance shall belong to
295 Seller. This payment to the Firm shall not terminate this Listing.

296 **OCCUPANCY** Unless otherwise provided, Seller agrees to give buyer occupancy of the Property at time of closing.
297 Unless otherwise agreed, Seller agrees to have the Property free of all debris and personal property except for personal
298 property belonging to current tenants, sold to the buyer or left with the buyer's consent.

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

302 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Listing, delivery of documents
303 and written notices to a party shall be effective only when accomplished by one of the methods specified at lines 305-
304 324.

305 (1) **Personal Delivery:** giving the document or written notice personally to the party, or the party's recipient for delivery if
306 named at line 307 or 308.

307 Seller's recipient for delivery (optional): John Weidl/City of Whitewater

308 Firm's recipient for delivery (optional): Kristen Parks/ACG, LLC; Patrick McGlinn/ACG, LLC

309 ☐ (2) **Fax:** fax transmission of the document or written notice to the following telephone number:

310 Seller: () _____ Firm: () _____

311 ☒ (3) **Commercial Delivery:** depositing the document or written notice fees prepaid or charged to an account with a
312 commercial delivery service, addressed either to the party, or to the party's recipient for delivery if named at line 307 or
313 308, for delivery to the party's delivery address at line 317 or 318.

314 ☒ (4) **U.S. Mail:** depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the
315 party, or to the party's recipient for delivery if named at line 307 or 308 for delivery to the party's delivery address at line
316 317 or 318.

317 Delivery address for Seller: 312 W Whitewater St, Whitewater, WI 53190

318 Delivery address for Firm: 5000 S Towne Drive, Suite 100, New Berlin, WI 53151

319 ☒ (5) **Email:** electronically transmitting the document or written notice to the party's email address, if given below at
320 line 323 or 324. If this is a consumer transaction where the property being purchased or the sale proceeds are used
321 primarily for personal, family or household purposes, each consumer providing an email address below has first consented
322 electronically as required by federal law.

323 Email address for Seller: jweidl@whitwater-wi.gov

324 Email address for Firm: kparks@acgwi.com; pmcglinn@acgwi.com

325 **ADDITIONAL PROVISIONS**

326 1) On the date specified in Line 357 and on the same date of every sixth (6th) month
327 thereafter (each an "automatic renewal date"), this Listing Contract shall automatically
328 renew on all of the same terms for an additional period of six (6) months. Seller may
329 terminate this Listing Contract on an automatic renewal date by delivering a written
330 termination notice to Broker at least sixty (60) days prior to such automatic renewal
331 date.

333 2) **Electronic Signature/s:** Signatures made electronically using DocuSign or any other
334 electronic signature software shall be considered original signatures.

336 3) The Parties shall indemnify and hold each other harmless for any claim, loss, or
337 damage, including attorney fees, incurred by the other in connection with offering the
338 Listing Property caused by any act, omission, statement or failure to disclose information
339 by the other Party.

341 4) Lines 47-48: "Within seven days of the date" is replaced with "Upon execution".

343 5) Line 275: "three" is changed to "fourteen".

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353 **ADDENDA** The attached ~~addenda~~ Exhibit A

354 _____ is/are made part of this Listing.

355 **TERM OF THE CONTRACT** From the 1st day of May, 2025, up
356 to the earlier of midnight of the 30th day of April, 2027, or the conveyance
357 of the entire Property.

358
359

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.

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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.

365
366
367

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.

368
369

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

370 **BY SIGNING BELOW, SELLER ACKNOWLEDGES RECEIPT OF A COPY OF THIS LISTING CONTRACT AND THAT**
371 **HE/SHE HAS READ ALL 7 PAGES AS WELL AS ANY ADDENDA AND ANY OTHER DOCUMENTS INCORPORATED**
372 **INTO THE LISTING.**

373 (x) _____
374 Seller's Signature ▲ Print Name } Date ▲

375 (x) _____
376 Seller's Signature ▲ Print Name } Date ▲

377 (x) _____
378 Seller's Signature ▲ Print Name } Date ▲

379 (x) _____
380 Seller's Signature ▲ Print Name } Date ▲

381 City of Whitewater and/or assigns
382 Seller Entity Name (if any) Print Name ▲

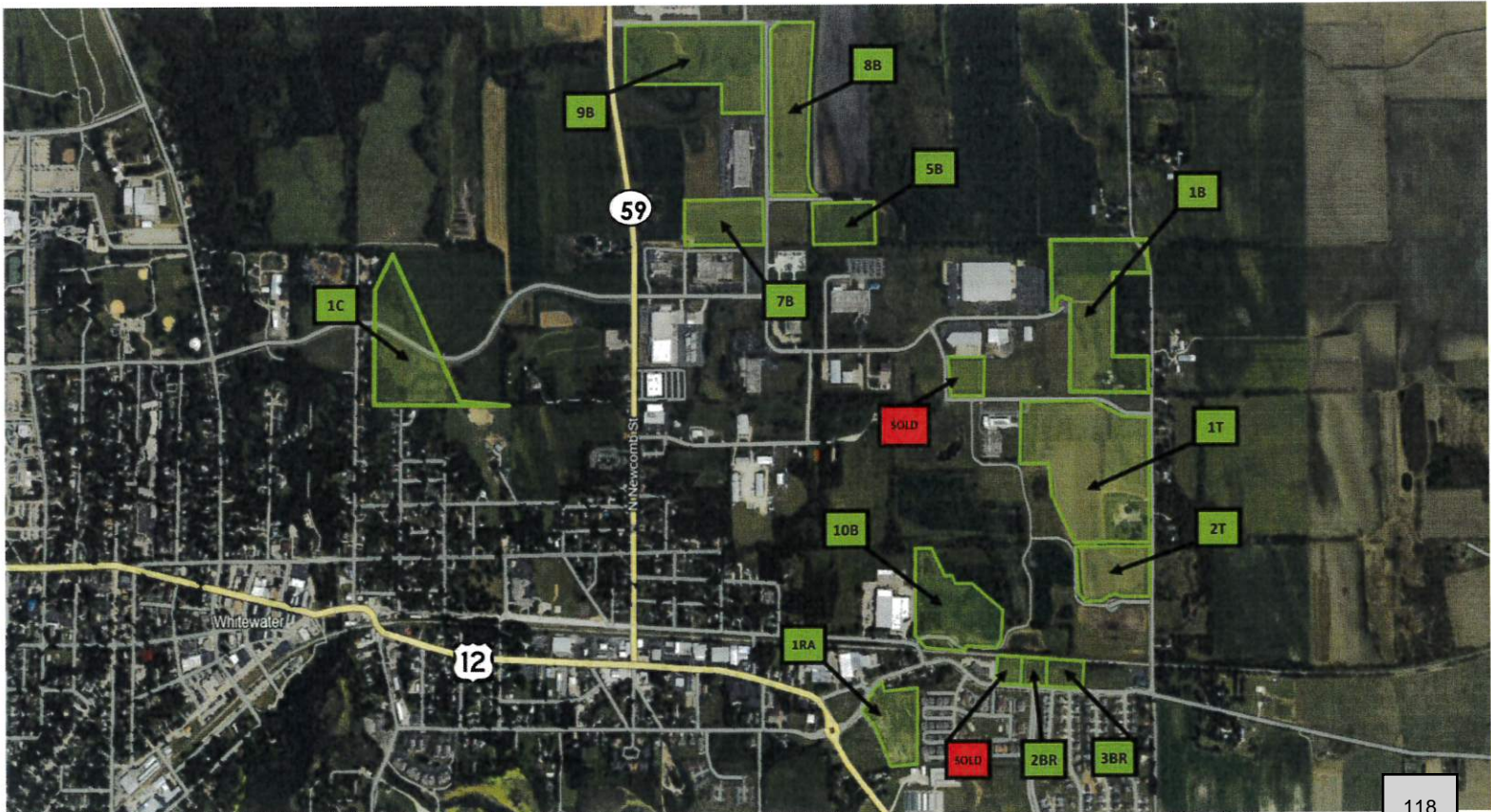
383 (x) _____
384 Authorized Signature ▲ Date ▲
385 Print Name & Title }

386 Anderson Commercial Group, LLC
387 Firm Name ▲

388 (x) _____
389 Agent's Signature ▲ Print Name } Kristen Parks Date ▲

EXHIBIT A

STATUS	LOT #	APN	SIZE	PRICE	ZONING
Available	1B	/WUP 00322	21.6 Acres	\$626,400	M-1
Sold	4B	/A455500001	2.65 Acres	-	M-1
Available	5B	292-0515-3424-002	5.84 Acres	\$169,360	M-1
Available	7B	292-0515-3432-000	7.7 Acres	\$223,300	M-1
Available	8B	292-0515-3434-003	14.59 Acres	\$423,110	M-1
Available	9B	292-0515-3432-000	17.1 Acres	\$495,900	M-1
Available	10B	/A444200001	10.96 Acres	\$317,840	M-1
Available	1T	/A444300002	25.03 Acres	\$725,870	TP
Available	2T	/A444200002	8.41 Acres	\$243,890	TP
Unavailable	3T	/A444200003	7.56 Acres	\$219,240	TP
Sold	1BR	/A323600002	1.01 Acres	-	B-3
Available	2BR	/A503200001	1.29 Acres	\$37,410	B-3
Available	3BR	/A503200002	2.11 Acres	\$61,190	B-3
Available	1RA	/405400001	7.21 Acres	\$209,090	B-3
Available	Starin Road Parcel	/WUP 0018D	13.91 Acres	\$403,390	R-2



SELLER REFUSAL/STATEMENT REGARDING CONDITION OR DISCLOSURE REPORT

1 Seller's/Owner's Name(s): _____
2 Entity Name (if any): _____
3 Name & Title of Authorized Representative for Seller Entity: _____
4 Property Address: _____

5 Listing Agent and Listing Firm: Kristen Parks Anderson Commercial Group, LLC

6 Wis. Admin. Code § REEB 24.07(1) requires Listing Agent to make inquiries of Seller regarding the condition of
7 the Property and request that Seller provide a written response to the inquiry. Wis. Stat. § 709.02 indicates that a
8 property owner shall provide a Real Estate Condition Report (RECR) when the property includes 1-4 dwelling
9 units and a Vacant Land Disclosure Report (VLDR) when the property does not include any buildings.

10 Listing Agent provided Seller with the following condition/disclosure report(s) and asked Seller to complete
11 it/them: (Real Estate Condition Report) (Vacant Land Disclosure Report) (Seller Disclosure Report – Commercial)
12 (Other: _____) **STRIKE AND COMPLETE AS APPLICABLE**

13 **CHECK LINE 14 OR LINE 20, AS APPLICABLE:**

14 ☐ **SELLER REFUSAL TO COMPLETE**

15 Seller hereby acknowledges that Seller has refused to provide Listing Agent with a completed RECR, VLDR or
16 other seller's disclosure report for the Property. Seller understands this refusal may be disclosed to potential
17 purchasers and has been advised that Seller's refusal to provide this report does not release Seller from any
18 disclosure obligations under the Wisconsin Statutes or common law. Seller should consult with legal counsel
19 regarding Seller's disclosure obligations in an "as-is" sale.

20 ☐ **SELLER NOT REQUIRED TO COMPLETE REPORT**

21 Seller hereby asserts that Seller is not required to complete a condition or disclosure report for the Property
22 because **CHECK BELOW AS APPLICABLE:**

- 23 ☐ Seller is a personal representative of an estate and has never occupied the Property.
24 ☐ Seller is a trustee and has never occupied the Property.
25 ☐ Seller is a conservator and has never occupied the Property.
26 ☐ Seller is a fiduciary appointed by or subject to supervision by a court and has never occupied the Property.
27 ☐ The Property includes 1 to 4 dwelling units but has not been inhabited.
28 ☐ The transfer is exempt from the real estate transfer fee under Wis. Stat. § 77.25.

29 Wisconsin real estate licensees have a legal duty to disclose material adverse facts and information suggesting
30 the possibility of material adverse facts to all parties. Listing Agent shall accordingly disclose any condition Listing
31 Agent becomes aware of to prospective purchasers.

32 This form was delivered to Seller by Kristen Parks on _____
33 Agent for Firm Print Name ▲ Date ▲

34 Seller's/Owner's Signature: _____ Date: _____
35 Seller's/Owner's Signature: _____ Date: _____
36 Seller's/Owner's Signature: _____ Date: _____
37 Seller's/Owner's Signature: _____ Date: _____

38 This form was delivered to Buyer by _____ on _____
39 Agent for Firm Print Name ▲ Date ▲

40 Acknowledgment of Receipt by Buyers: _____
41 Initials ▲ Date ▲

42 Buyer's acknowledgment of receipt of this form does not constitute waiver of any right that Buyer may have based
43 on not receiving a completed condition or disclosure report from Seller.

Project Proposal

Listing and Brokerage Services for City
of Whitewater, Wisconsin

APRIL
2025

Presented To

City of Whitewater – City Manager’s Office
Attention: Betsy Swenson
bswenson@whitewater-wi.gov
312 West Whitewater Street
Whitewater, WI 53190

Presented By

Legacy Realty Group
Tim Vandeville Jr.
401 N Milwaukee St # 1,
Waterford, WI 53185

Executive Summary

Legacy Realty Group LLC is pleased to submit this proposal to serve as the City of Whitewater's listing broker. We bring local market knowledge, municipal experience, and a proven ability to deliver results—most notably, facilitating the City's largest recent development by bringing in an outside investor.

All services will be led by Tim Vandeville Jr., broker/owner and 2025 President-Elect of the Lakes Area Realtors Association. This proposal addresses each item in the RFP scope and reflects our commitment to delivering hands-on, high-quality service from start to finish



WATERFORD LOFTS 2



NEARLY 2,800 SQUARE FEET OF
COMMERCIAL SPACE AVAILABLE



LEGACY REALTY GROUP
A TRADITION OF TRUST

TIM VANDEVILLE JR.
262.66



trustinlegacy.com

Legacy Realty Group LLC was founded in 2018 and is headquartered in Waterford, Wisconsin. We are a full-service real estate firm with a team of 9 full-time Realtors, experienced in both residential and commercial transactions.

Our broker/owner, Tim Vandeville Jr., has successfully partnered with municipal clients including the Village of Waterford and City of Whitewater, and has represented major developers such as PRE/3. We understand the structure and communication needs of public sector work and are equipped to navigate the complexities that often accompany it.

trustinlegacy.com



Proposed Team and Experience

Tim Vandeville Jr. will serve as the sole representative for this project. Tim is the Broker/Owner of Legacy Realty Group LLC and currently serves as the 2025 President-Elect of the Lakes Area Realtors Association.

He brings extensive experience in both commercial and municipal real estate, including partnerships with the Village of Waterford. Tim has earned multiple awards for his leadership and performance in the field, including:

- Emerging Leader Award (2018)
- Rising Star (2019)
- Realtor of the Year (2022)
- Milwaukee's Top 40 Under 40 (2022)

Recent Success:

Delivering Whitewater's Largest Recent Development

Legacy Realty Group was the only brokerage firm to bring a large-scale, outside development project to the City of Whitewater in recent years. Tim Vandeville Jr. successfully introduced and secured developer Hartland Shores for a project that has since closed, adding 128 new market rate apartment units to the city's future housing supply.

Despite other firms being hired, no other broker facilitated a deal of this scale. Legacy Realty Group's proactive approach, developer relationships, and understanding of Whitewater's zoning and market potential made this deal possible.

This project is a clear example of our ability to deliver tangible results—not just listings—and highlights our strength in representing municipal interests in complex real estate transactions.

Scope of Services

Legacy Realty Group will provide the following services in accordance with the City's RFP:

Market & Valuation Analyses

We will conduct detailed property and market evaluations to determine the most competitive and realistic pricing strategies.

Marketing Strategy & Materials

We will create high-quality marketing materials, both digital and print, customized for each parcel and aligned with the City's goals.

Material Distribution & Monthly Reporting

All materials will be distributed to targeted buyers, developers, and investors. A monthly report will be submitted to the Economic Development Director detailing outreach and engagement results.

Inquiry Handling & Property Showings

Tim Vandeville Jr. will personally handle all inquiries and schedule/show properties promptly to qualified buyers.

Buyer Qualification Verification

All potential buyers will be screened and qualified to ensure capability and fit with project expectations.

Offer Analysis & Negotiation Support

Offers will be reviewed and analyzed with strategic guidance provided to the CDA and its representatives.

Representation Through Closing

We will represent the City throughout all negotiations and transaction steps through final closing.

Closing Coordination

We will coordinate all required steps in the closing process to ensure seamless execution.

Customary Brokerage Services

All standard services expected from a licensed brokerage will be included.

Weekly Activity Reports

Weekly updates will be delivered to the Economic Development Director with highlights of inquiries, progress, and market insights.

Monthly Zoning Meetings

We will meet monthly with the City's zoning administration to align listings with current and future zoning realities.

Expert Market Consultation

Legacy Realty Group will provide ongoing consultation on local market trends, pricing, and return potential.

Additional Services

Any additional services requested by the City will be discussed and implemented upon mutual agreement.

Understanding of Local Real Estate Market

Our marketing strategy is designed to attract qualified buyers and maximize value for the City of Whitewater. We utilize a targeted, professional approach that includes:

Custom Marketing Materials

Creation of high-quality brochures, listing sheets, and digital campaigns tailored to each parcel.

Digital + Print Exposure

Listings featured on major MLS platforms, social media channels, and direct outreach to developers, investors, and brokers.

Targeted Distribution

Strategic promotion to local and regional contacts in our development network, with monthly updates shared with the Economic Development Director.

Market Research

Ongoing analysis of local conditions, TID complexity, and development activity to guide pricing and outreach.

Municipal Experience

Our work with local governments has taught us how to market properties with public interest, zoning, and long-term plans in mind.

Our aim is not just to list property, but to actively connect City-owned land with serious buyers aligned with Whitewater's vision.

Fee Structure

Legacy Realty Group proposes a listing agreement structured as follows:

- The listing commission shall be 4% of a mutually agreed-upon list price, converted to a flat fee.
- This structure ensures clear expectations and transparency, regardless of the final sale price.
- The 4% fee applies solely to Legacy Realty Group as the listing brokerage and is not intended to be split.
- Legacy Realty Group will collaborate with the City to determine an appropriate offer of compensation for any cooperating buyer's agent, which will be addressed and negotiated separately within the Offer to Purchase.

This approach provides clarity for both parties while preserving flexibility in buyer-side negotiations.

References

Zeke Jackson

Village of Waterford Administrator
262-806-1750

Chris Slater

Owner of Hartland Shores
262-349-0020

Peter Turke

Attorney at Turke & Strauss
262-758-7100



Thank You

We appreciate your consideration of Legacy Realty Group for this opportunity.

We are committed to providing the City of Whitewater with experienced, results-driven real estate brokerage services that reflect the City's goals and long-term vision.

If you have any questions or need additional information, please contact:

Tim Vandeville Jr.
Broker/Owner
trustinlegacy.com
(262) 865-4282
tim@trustinlegacy.com



Tax Parcel #	Owner	Address/Location
292-0515-3432-000(7)	City of Whitewater	Enterprise and N Prospect
262-0515-3434-002(8)	City of Whitewater	Endeavor Dr
292-0515-3434-0003(9)	City of Whitewater	N Prospect
/A405400001(13)	City of Whitewater	1127 E Bluff Road
/A444200001(14)	City of Whitewater	E Main next to 1116 E Main
/A444200002(15)	City of Whitewater 'Pump House'	Greenway Ct and Howard Road
/A444300002 (16)	City of Whitwater 'Pump House'	Innovation Drive and Howard Road
/A503200001 (17)	Community Development Authority of Whitewater	1222 E Bluff Road
/A503200002 (18)	Community Development Authority of Whitewater	1242 E Bluff Road
/A514100001 (19)	City of Whitewater	Starin Road (aka Hospital Hill)
/A514100002(20)	City of Whitewater	Starin Road (aka Hospital Hill)
/A514100003 (21)	City of Whitewater	Starin Road (aka Hospital Hill)
/BIRW 00002(23)	Community Development Authority of Whitewater	104 W Main Street
/BIRW 00003A (24)	Community Development Authority of Whitewater	126 N Jefferson Street
/TRA 00003 (27)	Community Development Authority of Whitewater	216 E Main Street
/WUP 00322 (36)	City of Whitewater	Next to 1170 N Universal Blvd
*Number in () is number on Potentional Development map		