



Community Development Authority Board of Directors

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

Thursday, September 18, 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/88042100901?pwd=wQxsqt2H45hueMq5gD011JAYnnvVyA.nQkNeN6wdDnP>

23A6

Passcode: 647974

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+13126266799,,88042100901#,,,,*647974# US (Chicago) +16469313860,,88042100901#,,,,*647974# US

Join via audio: +1 312 626 6799 US (Chicago) +1 646 931 3860 US

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

UPDATE OATHS OF OFFICE

1. It has come to our attention that the official oath of office may not have been administered at the time of appointment. To ensure compliance with statutory requirements, we will now administer the oath of office. Once taken, it will be filed and recorded in the Clerks office as of today's date.

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?

APPROVAL OF AGENDA

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

CONSENT AGENDA

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

- [2.](#) Approval of August 2025 Minutes
- [3.](#) Approval of July 2025 Financial Statements

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

- [4.](#) Presentation on Current Housing Initiatives
- [5.](#) Discussion and possible action regarding Amendment to Simultaneous Property Swap Agreement.
- [6.](#) Review and Discuss: Proposed Hale Farm Subdivision Development.
- [7.](#) Discussion of CDA Loan Status Update Memo

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:

1. Designate note taker
8. Discussion and possible action LOI with the City of Whitewater and Frederick D Carlson.

RECONVENE INTO OPEN SESSION

- [9.](#) Reconvene to Open Session to Take Possible Action on Closed Session Item(s).

FUTURE AGENDA ITEMS

ADJOURNMENT

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

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



Community Development Authority Item 2.

Board of Directors

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

Thursday, August 21, 2025 - 5:30 PM

MINUTES

CALL TO ORDER

Meeting was called to order at 5:30 p.m. by Board Member Coburn, Co-Chair.

ROLL CALL

PRESENT

Board Member Thayer Coburn
Board Member Jon Kachel
Board Member Joseph Kromholz - Virtual
Council Representative Orin O.Smith
Board Member Christ Christon
Council Representative Brian Schanen

ABSENT

Board Member Kelsey Price

INTRODUCTION OF NEW ECONOMIC DEVELOPMENT DIRECTOR

Board Member Coburn introduced Mason Becker, the new Economic Development Director.

Mason previously worked as the Economic Development Manager in Watertown, Wisconsin, and is a former colleague of Emily McFarland, our previous Interim Economic Development Director. He lives in Fort Atkinson and served on the Fort Atkinson City Council as President. Mason is a graduate of UW-Whitewater.

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.

APPROVAL OF AGENDA

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Motion to approve the agenda made by Council Representative O.Smith, Seconded by Board Member Kachel.

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

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 Schanen, Seconded by Council Representative O.Smith.

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

1. Approval of June 2025 Financial Statements
2. Approval of July 2025 Minutes
3. Update on Royal Hounds Property, tax key /A323600002 on Bluff Road

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.

CONSIDERATIONS / DISCUSSIONS / REPORTS

4. Review and take potential action on Innovation Center audio/visual equipment purchase
The AV equipment in the major training room at the Innovation Center, Room 105 A/B, does not function consistently or efficiently. The city IT team and Media team assessed the situation, met with vendors, reviewed quotes and have suggested the attached quote as the right option to rectify this problem. This room is used by tenants and renters, and having it operate appropriately is important. Three quotes were received, one did not meet technical specifications. Of the two valid bids received, Marco is the lowest at \$17,160.19.

Motion made to approve the proposal from Marco for improvements to the Innovation Center Room 105 A/B for the quoted amount of \$17,160.19, by Board Member Coburn, Seconded by Council Representative O.Smith.

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

FUTURE AGENDA ITEMS

Update on Royal Hounds Property, tax key /A323600002 on Bluff Road in February 2026.

ADJOURNMENT

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

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

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will be taken at this meeting.

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Report Criteria:
Report type: GL detail
Invoice Detail.GL account = 9001000000-9009999999,9101000000-9109999999

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Notes	Description	Invoice Number	Invoice GL Account	Invoice Amount
900									
07/25	07/03/2025	98704	4196	QUADIENT FINANCE USA INC		JUNE 2025 POSTAGE MACHINE LEASE	JUNE 2025	900-56500-310	10.80
07/25	07/17/2025	98770	5729	CIVICPLUS LLC		2025 AGENDA SOFTWARE ANNUAL FEE	334980	900-56500-224	663.95
07/25	07/17/2025	98777	291	GORDON FLESCH CO INC		JUNE 2025 COPIES CHARGE	IN15236443	900-56500-310	4.06
07/25	07/22/2025	900185	8487	US BANK	JEREMIAH THOMAS-WAVE -	2025 EASY CIP RENEWAL	July 2025	900-56500-224	291.84
07/25	07/22/2025	900185	8487	US BANK	HEATHER M BOEHM-AMAZ	clock for Emily's office	July 2025	900-56500-310	12.99
07/25	07/22/2025	900185	8487	US BANK	JEREMIAH THOMAS-STERI	SHREDDING SVCS	July 2025	900-56500-310	22.54
Total 900:									1,006.18
Grand Totals:									1,006.18

M = Manual Check, V = Void Check

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:					
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
06/30/2025	-73,152.80	612,062.71	29,496.38	8,595.44	140,606.74
07/31/2025	-86,612.07	601,795.83	32,030.62	8,627.27	140,785.87
Outstanding items	-13,459.27	-16,763.71			
Current Bank Balance	-73,152.80	618,559.54	32,030.62	8,627.27	140,785.87
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.

July 2025 Interest Income

	GL #	Amount	Desc	
ACTION-BUS DEV-BUS PARK-XXX127	910-11800	2,277.51	July 2025 Interest	Income
FACADE CKING-1ST CIT- XXX442	910-11702	115.65	July 2025 Interest	Income
CDBG-HOUSING CHK-1CSB XXX450	910-11600	31.83	July 2025 Interest	Income
CAP CAT-ASSOC BK XXXXX3734	910-11900	179.13	July 2025 Interest	Income
INTEREST INCOME-ACTION FUND	910-48109-00	(2,277.51)	July 2025 Interest	Income
INTEREST INCOME-FACADE	910-48103-00	(115.65)	July 2025 Interest	Income
INTEREST INCOME-HOUSING	910-48104-00	(31.83)	July 2025 Interest	Income
INTEREST INCOME-SEED FUND	910-48108-00	(179.13)	July 2025 Interest	Income

CITY OF WHITEWATER
BALANCE SHEET
JULY 31, 2025

Item 3.

ECONOMIC DEVELOPMENT FUND

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
900-11100 CASH	22,428.83	(13,459.27)	(109,040.90)	(86,612.07)
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	(13,459.27)	(108,690.90)	(37,777.00)
<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	(13,459.27)	(100,196.22)	(100,196.22)
BALANCE - CURRENT DATE	.00	(13,459.27)	(100,196.22)	(100,196.22)
TOTAL FUND EQUITY	17,820.74	(13,459.27)	(100,196.22)	(82,375.48)
TOTAL LIABILITIES AND EQUITY	70,913.90	(13,459.27)	(108,690.90)	(37,777.00)

CITY OF WHITEWATER
BALANCE SHEET
JULY 31, 2025

Item 3.

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	31.83	218.53	8,627.27
910-11702 FACADE CKING-1ST CIT- XXX442	14,500.97	2,534.24	17,529.65	32,030.62
910-11800 ACTION-BUS DEV-BUS PARK-XXX127	323,303.26	(10,266.88)	(141,351.05)	181,952.21
910-11801 ACTION-LAND PURCHASE-XXX127	419,843.62	.00	.00	419,843.62
910-11900 CAP CAT-ASSOC BK XXXXX3734	144,556.29	179.13	(3,770.42)	140,785.87
910-13500 PAUQUETTE CENTER LOAN RECV	96,423.04	(1,289.52)	(9,026.64)	87,396.40
910-13501 ACTION-LEARNING DEPOT \$41,294	12,247.42	(670.72)	(4,648.50)	7,598.92
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	(1,212.90)	(8,405.40)	76,854.50
910-13510 ACTION-SWSPOT/GILDEMEISTER 54K	37,512.29	(638.15)	(4,422.95)	33,089.34
910-13511 ACTION-EDGERTON HOSPITAL-\$140K	.00	.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	(2,079.00)	(14,513.24)	41,938.40
910-16009 FACADE-SHABANI INV LLC \$50K	49,175.22	(141.88)	(983.31)	48,191.91
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	(13,553.85)	8,425.48	8,582,081.91

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
JULY 31, 2025

Item 3.

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	(13,553.85)	13,265.94	13,265.94
BALANCE - CURRENT DATE	.00	(13,553.85)	13,265.94	13,265.94
TOTAL FUND EQUITY	6,859,633.83	(13,553.85)	13,265.94	6,872,899.77
TOTAL LIABILITIES AND EQUITY	8,573,656.43	(13,553.85)	8,425.48	8,582,081.91

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) 07/07/2025 ACH PAYMENT
ACTION-SWSPOT/GILDEMEISTER 54K	Principal	Credit	910-13510	(638.15) 07/22/2025 ACH PAYMENT
INT INC-ACTION-SWSPOT/GILDE	Interest	Credit	910-46010-00	(120.60) 07/22/2025 ACH PAYMENT
ACTION-SAFEPRO TECH \$100K	Principal	Credit	910-13509	(1,212.90) 07/11/2025 ACH PAYMENT
INT INC-ACTION-SAFEPRO \$100K	Interest	Credit	910-46008-00	(260.10) 07/11/2025 ACH PAYMENT
ACTION-LEARNING DEPOT \$41,294	Principal	Credit	910-13501	(670.72) 07/01/2025 ACH PAYMENT
INT INC-ACTION-LRN DEPOT \$41K	Interest	Credit	910-46001-00	(27.33) 07/01/2025 ACH PAYMENT

FACADE CKING-1ST CIT- XXX442	Total Deposit	Credit	910-11702	2,418.59
FACADE-BOWERS HOUSE LLC \$50K	Principal	Credit	910-16008	(2,079.00) 07/09/2025 ACH PAYMENT
FACADE INT-BOWER'S HOUSE \$50K	Interest	Credit	910-44005-00	(36.60) 07/09/2025 ACH PAYMENT
FACADE-SHABANI INV LLC \$50K	Principal	Credit	910-16009	(141.88) 07/15/2025 ACH PAYMENT
FACADE INT-SHABANI INV LLC 50K	Interest	Credit	910-44006-00	(161.11) 07/15/2025 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	Electric-071399904-00112-108 W Main St
RENTAL & PROPERTY EXPENSES	Debit	910-56500-408	\$9.90	Electric-071399904-00113-108 W Main St
LEGAL/PROFESSIONAL/MARKETING	Debit	910-56500-212	\$25.00	Sale of Lot 10B
LEGAL/PROFESSIONAL/MARKETING	Debit	910-56500-212	\$1,072.00	Lemon&Sage Loan work
LEGAL/PROFESSIONAL/MARKETING	Debit	910-56500-212	\$1,666.00	Blacksheep Agreement legal work
LEGAL/PROFESSIONAL/MARKETING	Debit	910-56500-212	\$2,735.00	Slipstream LLC loan legal work
LEGAL/PROFESSIONAL/MARKETING	Debit	910-56500-212	\$1,105.50	Safepro tech loan legal work
ACTION GRANTS-BUSINESS DEV	Debit	910-56500-525	\$10,063.10	Holly Barnett Windup winnings
ACTION-BUS DEV-BUS PARK-XXX127	Credit	910-11800	(\$16,763.71)	ACTION FUND June 2025

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 2025

Item 3.

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 7 MONTHS ENDING JULY 31, 2025

Item 3.

ECONOMIC DEVELOPMENT FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
	<u>CDA</u>					
900-56500-111	SALARIES	10,349.84	64,845.57	125,348.75	60,503.18	51.7
900-56500-151	FRINGE BENEFITS	804.19	9,872.56	28,580.05	18,707.49	34.5
900-56500-210	PROFESSIONAL DEVELOPMENT	.00	1,204.17	2,000.00	795.83	60.2
900-56500-212	LEGAL SERVICES	.00	7,295.20	.00	(7,295.20)	.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	.00	187.48	1,500.00	1,312.52	12.5
900-56500-224	SOFTWARE/HARDWARE MAINTENANCE	1,408.62	2,521.36	7,170.37	4,649.01	35.2
900-56500-225	TELECOM/INTERNET/COMMUNICATION	553.63	1,176.26	2,219.74	1,043.48	53.0
900-56500-310	OFFICE & OPERATING SUPPLIES	50.39	1,098.18	612.06	(486.12)	179.4
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	292.60	1,022.36	3,774.37	2,752.01	27.1
900-56500-341	MISC EXPENSE	.00	.00	303.00	303.00	.0
	TOTAL CDA	13,459.27	100,796.22	186,617.61	85,821.39	54.0
	TOTAL FUND EXPENDITURES	13,459.27	100,796.22	186,617.61	85,821.39	54.0
	NET REVENUE OVER EXPENDITURES	(13,459.27)	(100,196.22)	.00	100,196.22	.0

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 2025

Item 3.

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	36.60	295.96	.00	(295.96)	.0
910-44006-00	FACADE INT-SHABANI INV LLC 50K	161.11	1,137.62	.00	(1,137.62)	.0
	TOTAL FACADE LOAN REVENUE	197.71	1,433.58	.00	(1,433.58)	.0
<u>ACTION LOAN REVENUE</u>						
910-46001-00	INT INC-ACTION-LRN DEPOT \$41K	27.33	237.84	340.86	103.02	69.8
910-46008-00	INT INC-ACTION-SAFEPRO \$100K	260.10	1,905.60	3,145.80	1,240.20	60.6
910-46010-00	INT INC-ACTION-SWSPOT/GILDE	120.60	888.30	1,356.59	468.29	65.5
	TOTAL ACTION LOAN REVENUE	408.03	3,031.74	4,843.25	1,811.51	62.6
<u>MISCELLANEOUS REVENUE</u>						
910-48103-00	INTEREST INCOME-FACADE	115.65	599.52	668.25	68.73	89.7
910-48104-00	INTEREST INCOME-HOUSING	31.83	218.53	388.50	169.97	56.3
910-48108-00	INTEREST INCOME-SEED FUND	179.13	1,271.08	562.50	(708.58)	226.0
910-48109-00	INTEREST INCOME-ACTION FUND	2,277.51	18,305.61	25,312.50	7,006.89	72.3
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	2,604.12	32,368.74	42,807.75	10,439.01	75.6
<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	3,209.86	74,632.87	10,000.00	(64,632.87)	746.3

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 2025

Item 3.

CDA PROGRAMS FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>CDA PROGRAMS</u>						
910-56500-212	LEGAL/PROFESSIONAL/MARKETING	6,603.50	29,681.46	5,000.00	(24,681.46)	593.6
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	97.11	8,308.86	.00	(8,308.86)	.0
910-56500-525	ACTION GRANTS-BUSINESS DEV	10,063.10	17,173.13	.00	(17,173.13)	.0
	TOTAL CDA PROGRAMS	16,763.71	61,366.93	10,000.00	(51,366.93)	613.7
	TOTAL FUND EXPENDITURES	16,763.71	61,366.93	10,000.00	(51,366.93)	613.7
	NET REVENUE OVER EXPENDITURES	(13,553.85)	13,265.94	.00	(13,265.94)	.0

ACTION FUND		ORIGINAL	06/30/2025			07/31/2025	Principal Pymts			
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	BALANCE	To Date	Written Off	Current	NOTES
910-13500	PAUQUETTE CENTER LOAN RECV	\$158,320.00	\$88,685.92	1,289.52	0.00	\$87,396.40	\$70,923.60		Current	
910-13501	ACTION-LEARNING DEPOT \$41,294	\$41,294.63	\$8,269.64	670.72	27.33	\$7,598.92	\$33,695.71		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	\$78,067.40	1,212.90	260.10	\$76,854.50	\$27,505.50		Current	
910-13510	ACTION-SWSPOT/GILDEMEISTER 54K	\$54,000.00	\$33,727.49	638.15	120.60	\$33,089.34	\$20,910.66		Current	
910-13511	ACTION-EDGERTON HOSPITAL-\$140K	\$140,000.00	\$140,000.00	0.00	0.00	\$140,000.00	\$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	\$391,250.45	\$3,811.29	\$408.03	\$387,439.16	\$282,724.97	\$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)				

FACADE LOAN		ORIGINAL	06/30/2025			07/31/2025	Principal Pymts			
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	BALANCE	To Date	Written Off	Current	NOTES
910-16008	FACADE-BOWERS HOUSE LLC \$50K	75,000.00	44,017.40	2,079.00	36.60	41,938.40	\$33,061.60		Current	
910-16009	FACADE-SHABANI INV LLC \$50K	50,000.00	48,333.79	141.88	161.11	48,191.91	\$1,808.09		Current	
TOTALS		\$ 75,000.00	\$ 44,017.40	\$ 2,079.00	\$ 36.60	\$ 41,938.40				

CAPITAL CATALYST		ORIGINAL	06/30/2025			07/31/2025	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		Dissolved 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	06/30/2025			07/31/2025				
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	BALANCE				
910-14000	CDBG HOUSING-MO301	\$8,220.00	\$8,220.00	0.00	0.00	\$8,220.00				
910-14001	CDBG HOUSING-A8416	\$10,203.84	\$10,203.84	0.00	0.00	\$10,203.84				
910-14003	CDBG HOUSING-B935	\$18,420.02	\$18,420.02	0.00	0.00	\$18,420.02				
910-14006	CDBG HOUSING-C932	\$8,062.00	\$8,062.00	0.00	0.00	\$8,062.00				
910-14009	CDBG HOUSING-J8802	\$10,818.00	\$10,818.00	0.00	0.00	\$10,818.00				
910-14011	CDBG HOUSING-M8501	\$11,000.90	\$11,000.90	0.00	0.00	\$11,000.90				
910-14013	CDBG HOUSING-P954	\$11,000.00	\$11,000.00	0.00	0.00	\$11,000.00				
910-14016	CDBG HOUSING-V902	\$12,504.15	\$12,504.15	0.00	0.00	\$12,504.15				
910-14025	CDBG HOUSING-M0801	\$18,422.00	\$18,422.00	0.00	0.00	\$18,422.00				
910-14026	CDBG HOUSING-B0803-0901	\$34,448.00	\$34,448.00	0.00	0.00	\$34,448.00				
910-14030	CDBG HOUSING-HO#13-2016	\$8,000.00	\$8,000.00	0.00	0.00	\$8,000.00				
910-14031	CDBG HOUSING-HO#4	\$37,795.00	\$37,795.00	0.00	0.00	\$37,795.00				
910-14038	CDBG HOUSING-HO#14	\$14,671.00	\$18,000.00	0.00	0.00	\$18,000.00				
910-14039	CDBG HOUSING-HO#15	\$21,090.00	\$36,815.00	0.00	0.00	\$36,815.00				
910-14040	CDBG HOUSING-HO#18	\$4,235.00	\$4,235.00	0.00	0.00	\$4,235.00				
910-14041	CDBG HOUSING-HO#22	\$6,688.75	\$6,688.75	0.00	0.00	\$6,688.75				
TOTALS		\$235,578.66	\$247,943.91	\$0.00	\$0.00	\$247,943.91				
910-14999	CDBG HOUSING-LOAN LOSS RESERVE		\$0.00							
910-35000	GENERAL LOAN LOSS RESERVE		\$0.00							

AFFORDABLE HOUSING LOANS		ORIGINAL	06/30/2025			07/31/2025				
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				
441-14000	06/5/2025 Jaqui Utecht & Terry Bahr- 1274 W Court ST	\$25,000.00	\$25,000.00		0.00	\$25,000.00				
441-14000	07/03/2025 Bruce Shuler-406 E Milwaukee St	\$25,000.00	\$25,000.00		0.00	\$25,000.00				
441-14000	07/22/2025 Thomas Hernandez & Jasmin Fernandez-675	\$25,000.00	\$25,000.00		0.00	\$25,000.00				
TOTALS		\$175,000.00	\$175,000.00	\$0.00	\$0.00	\$175,000.00				

New Loan July 2024

City of Whitewater

Current Housing Initiatives Overview

Presented to the Common Council & Whitewater CDA

Mason Becker
Economic Development Director
September 16 & 18, 2025



WHAT WE'RE REVIEWING

- Current housing projects underway
- Our housing needs
- Whitewater's growth trends
- Upcoming housing developments
- Current assistance programs
- Development evaluation
- And more to come...



CURRENT HOUSING PROJECTS UNDERWAY

- **Harbor Homes (Park Crest)** – Single Family. Have pulled 17 out of 19 permits, 3 listed for sale, remaining all sold or under contract
- **US Shelter (Meadowview)** – Zero-lot line duplexes. 20 out of 38 permits pulled, 3 listed for sale
- **Teronomy Builders (Waters Edge South)** – 8 new duplex permits issued
- **Hartland Shores** – Broke ground on first two apartment buildings, 32 units out of a total of 128 planned



HOUSING NEEDS OVERVIEW

Shortage of housing stock identified in prior studies

- City of Whitewater 2023 Residential Market Analysis showed:
 - Clear indications of need for more product, in spite of limited new construction
 - Projected growth in all age levels over next five years
 - Need for multiple product types: not just single-family, and not just apartments
- Jefferson County 2025 Tracy Cross Market Study showed:
 - Single-family detached construction has been stagnant last several years
 - Rental vacancy rates were around 1% for all surveyed apartment communities (5-6% would be healthy)
 - “Missing middle” housing is a need as demographics change: duplexes, fourplexes, townhomes, condos, etc

HOUSING NEEDS OVERVIEW (CONT.)

Affordability remains a key concern

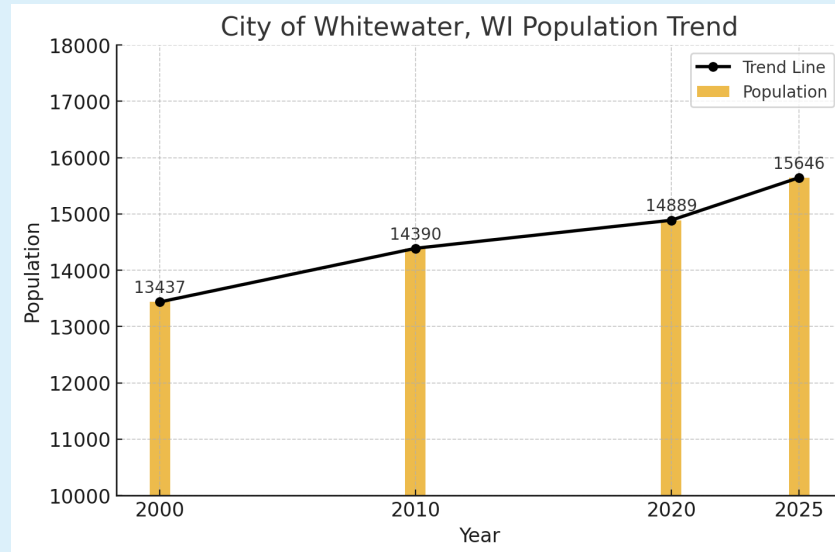
- Whitewater average home price (July 2025): \$321K
 - Compared to July 2021: \$230K
- Supply and demand applies to housing, like any product

It's important to remember that housing needs are changing:

- People are living longer
- More total households: young people are delaying marriage/starting families
- Housing is the new workforce
 - Today, businesses follow housing
 - Companies monitor the data
 - Housing, placemaking, and quality of life all matter when companies are evaluating site selection

POPULATION & ENROLLMENT TRENDS

Population growth trends: Whitewater is growing



UW-Whitewater: 2025 is the **largest new student enrollment** since 2016

- Nearly 12,000 students currently enrolled
- Can we keep more of them here post-graduation?

School districts in Wisconsin are aided by increased enrollment

UPCOMING HOUSING DEVELOPMENTS

- **Bielinski:** Recent concept review for Hale Farm, 99 home smaller lot single family subdivision
- **Pre-3:** Potential 60 unit apartment project will be brought forward for review
- **Stonehaven:** Potential 8-16 new modular single family homes at an attainable price point
- **Habitat for Humanity:** Upcoming Conditional Use for two zero-lot line twin home build infill project (4 new owner-occupied affordable attached homes)
- Other developers are showing interest in Whitewater...and there is still developable land here



CURRENT HOUSING ASSISTANCE PROGRAMS

- **Affordable Housing Policy:** This 2023/2024 policy document outlined several proposed programs, to be funded by the TID Affordable Housing Extension
- **Down Payment Assistance Program:** This program is currently running, administered by the CDA. Provides \$25,000 of down payment assistance to qualifying home buyers. Currently, seven borrowers are in this program
- **Developer Assistance Program:** Provides up to \$25,000 per unit for new units that meet affordability criteria...has been little utilized to date
- **Home Rehab Revolving Loan Fund:** This Community Development Block Grant funded program is ending...more to come on that!



REVIEWING ASSISTANCE FOR HOUSING DEVELOPMENT

Tax Increment Financing (TIF): Tool that has existed in 50 years for Wisconsin, and can be used to support housing development in a variety of ways, including through the affordable housing extension, supporting infrastructure, and addressing financial gaps due to increased construction costs/interest rates

Upcoming Ehlers review: Ehlers has presented a structured third-party evaluation document to the Finance Committee, which will be presented going forward with any TIF requests, to ensure assistance is necessary and meets the “but for” criteria...also ensures developers don’t unreasonably profit

CDA 'But For' criteria: The CDA approved a “But For” Worksheet document in November 2024, which will be utilized in reviewing future projects requesting TIF assistance



LOOKING AHEAD

Stay tuned for some big and bold ideas next month regarding owner-occupied single family housing!

Key takeaway: Whitewater is growing as both a family town and a university city. By focusing on owner-occupied and family-style housing, while also providing options for students and young professionals, we are building a community for every stage of life.

Mason Becker
Economic Development Director
mbecker@whitewater-wi.gov



RESOLUTION No. ____
A RESOLUTION APPROVING A SIMULTANEOUS PROPERTY SWAP
AGREEMENT AND OPTION TO PURCHASE AGREEMENT

- A. The City of Whitewater (“City”) currently owns certain real property located within the Business and Technology Park, with a Walworth County Parcel Number of /A44420003 (“City Property”).
- B. Tanis Properties, LLC (“Tanis”) currently owns certain real property located at 116 East Main Street with a Walworth County Parcel Number of /BIRW 00001 (“Tanis Property”).
- C. The City of Whitewater desires to acquire the Tanis Property and is willing to convey the City Property to Tanis Properties, LLC pursuant to the terms and conditions set forth in the Simultaneous Property Swap Agreement and related Option to Purchase Agreement.
- D. Tanis Properties, LLC desires to acquire the City Property and is willing to convey the Tanis Property to the City as a land swap pursuant to the terms and conditions set forth in the Simultaneous Property Swap Agreement and related Option to Purchase Agreement.

NOW, THEREFORE, BE IT RESOLVED, that the Simultaneous Property Swap Agreement and related Option to Purchase Agreement are approved and the appropriate City officials are authorized to execute the agreements and any other necessary documents to complete the transaction.

Resolution introduced by Council Member _____, who moved its adoption.

Seconded by Council Member _____.

AYES: _____

NOES: _____

ABSENT: _____

ADOPTED: _____, 2025

 John Weidl, City Manager

 Heather Boehm, City Clerk

Exhibit C

OPTION TO PURCHASE AGREEMENT

This OPTION TO PURCHASE AGREEMENT (the “Option Agreement” or the “Option”) is entered into as of the last signature date below (“Effective Date”) by and between the City of Whitewater, a Wisconsin municipal corporation (“City”), the Community Development Authority of the City of Whitewater, a Wisconsin municipal corporation (“CDA”), Faith Tanis Properties, LLC, a Wisconsin limited liability company (“Faith Tanis”). Faith Tanis, the City, and the CDA are referred to collectively as the “Parties” and individually a “Party”.

RECITALS

- A. The parties have entered into an agreement to exchange properties (“Land Swap Agreement”).
- B. One of the properties involved in the Land Swap Agreement is the Property described in Exhibit A (“Property”) that was conveyed to Faith Tanis.
- C. A condition of the Land Swap Agreement is that the Parties enter into this Option Agreement that would permit the City or CDA to repurchase the property conveyed to Faith Tanis if Faith Tanis does not commence construction of a commercial building within five years of executing the Land Swap Agreement.
- D. The Parties desire to enter into this Agreement governing the City and CDA’s ability to repurchase the Property.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual agreements and covenants contained in this Option Agreement and the Land Swap Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Purchase and Sale of Real Estate.**

a. Exercise of Option. Subject to the terms and conditions of this Option Agreement, upon the occurrence of a Triggering Event as defined in the following paragraph, the City or CDA may, but are not required to, exercise the Option to accept conveyance of the Property (the party exercising the Option shall be referred to as the “Option Executor”). To exercise this Option, the Option Executor must sign and deliver written notice to Faith Tanis which states that the Option Executor exercises the Option (“Notice of Exercise of Option”).

b. Triggering Event. For purposes of this Agreement, “Triggering Event” means either of the following:

i. Faith Tanis has not obtained a building permit to construct a commercial building on the Property and has not commenced construction of a commercial building on the Property within five years of executing the Land Swap Agreement. For purposes of this section, commencing construction means pouring a foundation for a commercial building; or

ii. Faith Tanis has not, within two years of obtaining a building permit for the commercial building on the Property, completed construction and obtained an occupancy permit for the building.

Upon the occurrence of the Triggering Event, the Option Executor may, but is not required to, give Faith Tanis written notice which states that the Option Executor exercises the Option as set forth in this Option Agreement. If both the CDA and City provide a Notice of Exercise of Option, the entity that sent notice earlier shall have first priority for exercising the Option.

c. **Conveyance and Title.** At the Closing (as defined below), Faith Tanis shall convey by special warranty deed and the Option Executor shall accept good and marketable title to the Property, free and clear of all liens, claims, encumbrances and defects whatsoever in accordance with the terms of this Agreement, excepting and subject to any matters waived or accepted by the Option Executor in accordance with the terms of this Option Agreement, and any other matters expressly permitted pursuant to this Option Agreement, including any Permitted Exceptions, defined below.

2. **Purchase Price.** The monetary consideration ("Purchase Price") to be paid on the Closing Date for the Property shall be \$219,240.

3. **Examination of Title; Contingencies.**

a. **Examination of Title.** Within ten (10) days after the Option Executor giving Notice of Exercise of Option, Faith Tanis shall obtain and provide for examination an ALTA commitment for title insurance for the Property ("Title Commitment") issued by a title company that is agreeable to the Option Executor and Faith Tanis, and is licensed to write title insurance in Wisconsin ("Title Company"). Said Title Commitment shall commit the Title Company to insure title to the Property by an owners' standard form ALTA policy in the amount of the Purchase Price. The Option Executor shall have until five (5) business days prior to the expiration of the Due Diligence Period to deliver to Faith Tanis written notice of any objections to the condition of title. If the Option Executor fails to deliver such notice five (5) business days prior to the expiration of the Due Diligence Period, then the Option Executor shall be deemed to have approved of the condition of title as shown by such commitment. Exceptions to title approved by the Option Executor hereunder shall be deemed to be Permitted Exceptions. If Faith Tanis, through the exercise of commercially reasonable efforts, is unable to cure such objections to the condition of title prior to Closing, or cause the Title Company to commit to insure over such objections

to the condition of title at the time of Closing to the satisfaction of the Option Executor, the Option Executor shall have the option, exercisable by written notice to Faith Tanis on or before the Closing Date, either to: (i) terminate this Option Agreement, in which case this Agreement shall be null and void; or (ii) waive any uncured objections to the condition of title and perform pursuant to the terms of this Option Agreement, notwithstanding any uncured objections to the condition of title.

If the Option Executor does not give timely notice to terminate this Option Agreement, then the uncured objections to the condition of title shall become Permitted Exceptions and the Option Executor shall be deemed to have waived its right to terminate this Option Agreement pursuant to this Section 3.a. Notwithstanding anything to the contrary set forth in this Option Agreement, Faith Tanis shall have an absolute obligation to satisfy or discharge any mortgages, money judgments, or other liens disclosed in the commitment capable of discharge upon payment of an ascertainable amount. All costs of providing such title commitment (including the GAP endorsement), and of issuing the title policy pursuant to such commitment, shall be borne equally by the Parties and shall be paid at or before the Closing. After the effective date of this Option Agreement, Faith Tanis shall not (without first obtaining the written consent of the Option Executor): (i) permit any additional liens or encumbrances to be recorded against the Property, (ii) enter into or modify any agreement with respect to the Property, or (iii) initiate or consent to the change in any zoning and/or any other governmental law, permit, license, ordinance or regulation applicable to the use, occupation or operation of the Property, unless approved by the Option Executor. The Option Executor shall have the right to order a gap endorsement at Faith Tanis's expense. The Option Executor shall be responsible for the costs of any other endorsements requested by the Option Executor. Faith Tanis agrees to execute any affidavit reasonably required by the title insurer to provide gap coverage and to remove any standard exceptions to title.

b. The Option Executor's Contingencies. The Option Executor's obligation to accept conveyance of the Property is contingent upon the satisfaction by the appropriate party or waiver by the Option Executor, in the exercise of the Option Executor's sole discretion, of the following contingencies within sixty (60) days of the Notice to Exercise Option ("Due Diligence Period"). If any of these contingencies are not satisfied or waived by the Option Executor on or before the expiration of the Due Diligence Period, the Option Executor shall have the option of terminating this Option Agreement or extending the Due Diligence Period by an additional sixty (60) day period ("Due Diligence Extension Period") by delivering written notice of termination or extension to Faith Tanis on or before the expiration of the Due Diligence Period. If the Option Executor timely gives notice of termination, this Option Agreement shall be deemed terminated and of no further force and effect. In the event that the Option Executor does not elect to terminate this Option Agreement prior to the expiration of the Due Diligence Period, or Due Diligence Extension Period as may be applicable, any remaining unsatisfied contingencies shall be deemed satisfied and waived.

i. The Option Executor conducting, at the Option Executor's sole discretion and expense, a Phase I environmental assessment and/or a Phase II

environmental assessment of the Property, which has results that are satisfactory to the Option Executor in the Option Executor's sole discretion. By entering into this Option Agreement, Faith Tanis agrees to allow the Option Executor access to the Property, including but not limited to the purpose of taking physical samples and testing of site materials to conduct these environmental assessments.

ii. The Property having no unacceptable liens or encumbrances as determined by the Option Executor.

4. **Closing.**

a. Closing Date. Except as otherwise set forth in this Option Agreement, the closing of the conveyance and acceptance of the Property ("**Closing Date**" or "**Closing**") shall take place on or about a date selected by the Option Executor that is on or before thirty (30) days after the expiration of the Due Diligence Period (or Due Diligence Extension Period, if applicable), at the office of the Title Company, or at a mutually agreed location and by means mutually agreed to by the Parties. The Closing Date may be amended by mutual agreement of the Parties.

b. Closing Documents. On or prior to the Closing Date, the Parties shall execute the following Documents:

i. Faith Tanis will execute and deliver to the Option Executor a Special Warranty Deed conveying the Property to the Option Executor subject only to the Permitted Exceptions (the "**Deed**");

ii. Both Parties will execute any real estate transfer forms that may be required by state law in order to record the Deed;

iii. Both Parties will execute and deliver a closing statement setting forth the Purchase Price and any adjustments thereto as provided for in this Agreement;

iv. Faith Tanis will execute and deliver standard closing affidavits including but not limited to a standard Seller's Affidavit with respect to known judgments, bankruptcies, tax liens, mechanics liens, parties in possession, unrecorded interests, encroachment or boundary line questions, and related matters, properly executed on behalf of Faith Tanis, and a gap endorsement affidavit.

v. If applicable, Faith Tanis will execute and deliver to the Option Executor a Non-Foreign Person Affidavit confirming that Faith Tanis is not a foreign person subject to federal withholding requirements; and

vi. Both Parties will execute and deliver any other documents that are necessary to consummate the transaction contemplated by this Option Agreement,

including such documents as are necessary to cause title to be conveyed to the Option Executor in the form approved by the Option Executor pursuant to the terms of this Agreement.

c. Property Taxes. Faith Tanis shall pay all real estate taxes for all years prior to the year of the Closing Date. Real estate taxes assessed for the year of the Closing Date shall be prorated on a daily basis to the Closing Date based on the real estate taxes assessed on the Property for the year of the Closing Date, or if not available, for the year prior to the year of the Closing Date. The proration shall be calculated on the basis of the number days of the calendar year of the Closing Date that have elapsed up to and including the Closing Date.

d. Costs and Expenses. Faith Tanis shall be responsible for paying the real estate transfer tax or similar fee, if any, required to transfer the Property and any recording fees related to satisfying any existing mortgages or other liens against the Property. The Option Executor will pay any fees to record the Deed, and any endorsements specifically requested by the Option Executor. The parties shall evenly share any cost of the Title Company to act as the closing agent. Each party will be solely responsible for paying its respective attorney's fees.

e. Special Assessments. Faith Tanis shall pay all special and area assessments, if any, for work actually commenced, completed, or levied prior to the date of the Closing relating to the Property.

f. Possession. Faith Tanis shall deliver occupancy and possession of the Property to the Option Executor on the Closing Date. At the time of the Option Executor's occupancy, the Property shall be free of debris and personal property, except for personal property required to remain with the property under the Land Swap Agreement or that is left with the Option Executor's consent.

g. Prior to closing Faith Tanis shall remove any and all equipment, fixtures, and any other personal property that may be present on the Property, including any and all Hazardous Substances.

h. Faith Tanis must warrant that there is no litigation, threat, investigation, or other proceeding challenging or affecting the legality of the transactions contemplated under this Option Agreement, or seeking any restraint, prohibition, or other relief in connection with the Property.

5. Representations and Warranties of Faith Tanis.

In order to induce the Option Executor to enter into this Option Agreement, Faith Tanis makes the following representations and warranties to the Option Executor, each of which shall be deemed to be independently material with the intention that the Option Executor shall rely

upon the same and acknowledge that the same shall be true on the date of this Option Agreement and shall survive the Closing of this transaction.

a. Power and Authority. The person(s) signing this Option Agreement have all necessary power and authority to enter into and perform the transactions contemplated in this Option Agreement in accordance with the terms and conditions contained herein.

b. Enforceability. This Option Agreement and all other agreements contemplated by this Option Agreement are, or upon the execution and delivery thereof will be, the valid and binding obligations and enforceable.

c. Good Title. Faith Tanis will have, as of the Closing Date, good and marketable title to the Property. The Property is, and shall be, on the Closing Date, subject to no easements, security interests, defects of title, mortgages, pledges, leases, rights of way, liens or other encumbrances of any nature whatsoever excepting municipal and zoning ordinances approved by the Option Executor, utility easements, and general taxes for the year of Closing, and excepting those specific matters accepted by the Option Executor as Permitted Exceptions.

d. Litigation; Orders. There are no legal actions, condemnation proceedings, suits or other legal administrative proceedings, pending, or to the best of Faith Tanis's knowledge, threatened, against the Property, and there are no governmental agency or court orders requiring repairs, alterations or corrections of any existing conditions on the Property, except as may be specifically provided in the Land Swap Agreement.

e. Change of Representations and Warranties. Faith Tanis shall, until the earlier of the termination of this Option Agreement or the Closing Date, promptly notify the Option Executor in writing if it acquires any knowledge which changes any representation or warranty set forth above or elsewhere in this Option Agreement. The notice shall describe in detail the nature of the change and the basis of the change. If there is a material adverse change in any of the foregoing representations prior to Closing, Faith Tanis shall use all reasonable efforts to cure the material adverse change. The Option Executor will have the right to terminate this Option Agreement by giving written notice to Faith Tanis if such material adverse change is not cured. If the Option Executor so terminates this Option Agreement, neither Party shall have further rights or obligations under this Option Agreement.

6. **Representations and Warranties of the City and CDA.**

In order to induce Faith Tanis to enter into this Option Agreement, City and CDA make the following representations and warranties to Faith Tanis, each of which shall be deemed to be independently material with the intention that Faith Tanis shall rely upon the same and acknowledge that the same shall be true on the date hereof and shall survive the Closing of this transaction.

a. Organization; Authorization. The City and CDA are municipal corporations duly organized and validly existing under the laws of the State of Wisconsin. The City and CDA have all necessary power and authority to enter into and perform the transactions contemplated in this Option Agreement in accordance with the terms and conditions hereof. The execution and delivery of this Agreement, and the performance by the City and CDA of their obligations contained in this Option Agreement, have been duly authorized.

b. Enforceability. This Option Agreement and all other agreements of the City and CDA contemplated by this Option Agreement are or, upon the execution of this Option Agreement, will be the valid and binding obligations of the City and CDA enforceable against them in accordance with their terms.

7. **Miscellaneous.**

a. Brokers. The parties represent and warrant that they have not retained the services of any real estate broker or agent in connection with the purchase and sale under this Option Agreement, and each agrees to indemnify and hold the other harmless from and against any and all liability or damages, including costs and attorney's fees, resulting from any claim brought by any real estate broker or agent for any real estate commission or finder's fee due, or alleged to be due, as the result of the actions of such person.

b. Casualty Loss and Condemnation. Prior to the Closing Date, the risk of loss shall remain with Faith Tanis. If, prior to the Closing Date, the Property or any part thereof shall be condemned, or destroyed or damaged, Faith Tanis shall promptly so notify the City and CDA. If the Property or any part thereof shall be condemned or if the Property or any part thereof shall be damaged in a way that would prevent the City or CDA's use of the Property, and the repair thereof would cost in excess of Fifty Thousand Dollars (\$50,000.00) (as reasonably determined by the insurance adjuster designated by Faith Tanis's insurance company), then, at the option of the City and CDA, this Option Agreement may be terminated, which option shall be exercisable, if at all, by written notice thereof to Faith Tanis within ten (10) business days after the City and CDA receives written notice of such condemnation or damage and written notice of the insurance adjuster's determination of resulting damages. At the Option Executor's sole option, the Closing Date shall be extended to permit the foregoing periods to run. If the City and CDA elects to terminate this Option Agreement, this Option Agreement shall, without further action of the Parties, become null and void, and neither party shall have any rights or obligations under this Agreement, except those which expressly survive termination. In the event that neither the City or CDA does not exercise its option to terminate this Agreement set forth above, or if the casualty is below the Fifty Thousand Dollars (\$50,000.00) threshold described above, then the Closing shall proceed and the Option Executor shall be entitled to receive: (a) with respect to a condemnation, an assignment of all of Faith Tanis's right, title, and interest in and to the condemnation proceeds to be awarded to Faith Tanis as a result of such condemnation, or (b) with respect to a casualty, an amount equal to all insurance proceeds received by Faith Tanis with respect to the damage to the Property

caused by such casualty, plus a credit in the amount of Faith Tanis's deductible relating thereto, less any and all reasonable sums expended by Faith Tanis in connection with any repairs or replacements to the Property. In addition, in the event of the foregoing, the Option Executor and Faith Tanis shall mutually execute and deliver at Closing an agreement and release in mutually reasonably satisfactory form whereby Faith Tanis agrees to cooperate with the Option Executor after Closing (at the Option Executor's sole cost) in connection therewith.

c. The City/CDA Remedies. If Faith Tanis fails to perform in accordance with the terms of this Option Agreement, and such failure continues for ten (10) days following the City or CDA's written notice thereof to Faith Tanis, the City or CDA may, in addition to all remedies contained elsewhere in this Option Agreement: (i) terminate this Option Agreement, without further liability; or (ii) enforce specific performance of this Option Agreement to obtain a deed to the Property; and/or (iii) demand damages incurred due to Faith Tanis's default.

d. Faith Tanis's Remedies. If the City or CDA fails to perform in accordance with the terms of this Option Agreement, and such failure continues for ten (10) days following Faith Tanis's written notice thereof to the Option Executor, Faith Tanis may, in addition to all remedies contained elsewhere in this Option Agreement: (i) terminate this Option Agreement without further liability on Faith Tanis's part; or (ii) demand damages incurred due to the default.

e. Benefit and Assumption. This Option Agreement shall be binding upon and inure to the benefit of the Parties hereto, their heirs, successors, assignees, and beneficiaries in interest. Faith Tanis shall have the right to assign this Option Agreement to a third party directly or indirectly controlled by Faith Tanis upon receiving the written consent of the City and CDA, which written consent shall not be unreasonably withheld.

f. Governing Law. This Option Agreement shall be governed by and construed in accordance with the internal laws of the State of Wisconsin (regardless of such State's conflict of laws principles) and without reference to any rules of construction regarding the party responsible for the drafting hereof.

g. Expenses. Except as otherwise herein provided or in the Land Swap Agreement, all expenses incurred in connection with this Option Agreement or the transactions herein provided for shall be paid by the Party incurring such expenses and costs.

h. Notices. Any and all notices, demands, and communications provided for in, or made under this Option Agreement shall be given in writing and shall be deemed given to a Party at the earlier of: (i) when actually delivered to such Party, or (ii) when mailed to such Party by registered or certified U.S. Mail (return receipt requested) or sent by overnight courier, confirmed by receipt, and addressed to such Party at the address designated below for such Party (or to such other address for such Party as such party may have substituted by notice pursuant to this Section).

- i. If to the City: City Clerk
312 W. Whitewater Street
Whitewater, WI 53190
- ii. If to the CDA: Executive Director
Community Development Authority
312 W. Whitewater Street
Whitewater, WI 53190
- iii. If to Faith Tanis: Jonathan Tanis
Faith Tanis Properties LLC
P.O. Box 538
Whitewater, WI 53190

i. Counterparts. This Option Agreement may be executed simultaneously in two or more counterparts, including by scanned image (e.g., .pdf) or by facsimile, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, provided that all such counterparts, in the aggregate, shall contain the signatures of all parties hereto.

j. Headings. All section headings herein are inserted for convenience only and shall not modify or affect the construction or interpretation of any provision of this Agreement.

k. Amendment, Modification and Waiver. This Option Agreement may not be modified, amended or supplemented except by mutual written agreement of all the Parties. Any Party may waive in writing any term or condition contained in this Option Agreement and intended to be for its benefit; provided, however, that no waiver by any Party, whether by conduct or otherwise, in any one or more instances, shall be deemed or construed as a further or continuing waiver of any such term or condition, unless otherwise specified herein. Each amendment, modification, supplement or waiver shall be in writing signed by the Party or the Parties to be charged.

l. Entire Agreement. This Option Agreement and the Land Swap Agreement represent the full and complete agreement of the Parties with respect to the subject matter hereof and supersedes and replaces any prior understandings and agreements among the Parties with respect to the subject matter hereof and no provision or document of any kind shall be included in or form a part of such agreement unless signed and delivered to the other Party by the Parties to be charged.

m. Severability. A determination that any provision of this Option Agreement is unenforceable or invalid shall not affect the enforceability or validity of any other provision hereof and any determination that the application of any provision of this Option

Agreement to any person or circumstance is illegal or unenforceable shall not affect the enforceability or validity of such provision as it may apply to any other persons or circumstances.

n. Third-Party Beneficiaries. No third-party beneficiary rights shall be implied from anything contained in this Option Agreement.

o. Time of the Essence. Time is of the essence with respect to all dates and deadlines contemplated by this Option Agreement.

p. Legal Representation. Each Party hereto and its counsel has had an opportunity to review and suggest revisions to the language of this Option Agreement. Accordingly, no provision of this Option Agreement shall be construed for or against or interpreted to the benefit or disadvantage of any party by reason of any party having or being deemed to have structured or drafted such provision.

q. Recording. Following the Effective Date of this Option Agreement, the City or CDA, at their expense, shall cause this Option Agreement or a separate instrument evidencing this Option Agreement to be recorded with the Walworth County Register of Deeds Office and this Option Agreement shall be an encumbrance on the Property until this Option Agreement is exercised or terminated.

[Signatures on following page.]

IN WITNESS WHEREOF, the Parties have duly executed this Option Agreement, as of their own free will and act and deed, on the dates indicated below.

CITY OF WHITEWATER

By _____
Patrick Singer, Council President

ATTEST:

By _____
Heather Boehm, City Clerk

STATE OF WISCONSIN

COUNTY OF WALWORTH

Personally came before me this _____ day of _____, 2024 the above named Patrick Singer, Council President, and Heather Boehm, City Clerk, of the City of Whitewater, to me known to be the person who executed the foregoing instrument and acknowledged the same.

Subscribed and sworn to before me
This _____ day of _____, 2024.

Notary Public, State of Wisconsin

Print Name: _____

My Commission: _____

**CITY OF WHITEWATER COMMUNITY
DEVELOPMENT AUTHORITY**

By _____

STATE OF WISCONSIN

COUNTY OF WALWORTH

Personally came before me this _____ day of _____, 2024 the
above named _____, of the City of Whitewater Community Development
Authority, to me known to be the person who executed the foregoing instrument and acknowledged
the same.

Subscribed and sworn to before me

This _____ day of _____, 2024.

Notary Public, State of Wisconsin

Print Name: _____

My Commission: _____

FAITH TANIS PROPERTIES, LLC

By _____
Jonathan Tanis

By _____
Lori Tanis

STATE OF WISCONSIN

COUNTY OF WALWORTH

Personally came before me this _____ day of _____, 2024 the
above named Jonathan Tanis, of Faith Tanis Properties, LLC, to me known to be the person who
executed the foregoing instrument and acknowledged the same.

Subscribed and sworn to before me

This _____ day of _____, 2025.

Notary Public, State of Wisconsin

Print Name: _____

My Commission: _____

EXHIBIT A
PROPERTY LEGAL DESCRIPTION

Lot 3, Certified Survey Map No. 4442, recorded in the office of the Register of Deeds for Walworth County, Wisconsin on October 5, 2012, in Volume 29 of Certified Survey Maps, Pages 30-33, as Document Number 848249, in the City of Whitewater, Walworth County, Wisconsin.
Parcel Number: A444200003

AMENDMENT TO SIMULTANEOUS PROPERTY SWAP AGREEMENT

This AMENDMENT OF SIMULTANEOUS PROPERTY SWAP AGREEMENT (“Amendment”), is made and entered into by and between the City of Whitewater, a Wisconsin municipal corporation (“City”), City of Whitewater Community Development Authority (“CDA”), Tanis Properties, LLC a Wisconsin limited liability company or its assigns (“Tanis”) and Faith Tanis Properties, LLC, a Wisconsin limited liability company (“Faith”).

RECITALS

A. The City and Tanis entered into a Simultaneous Property Swap Agreement related to property that each party owns.

B. Tanis now desires to transfer its rights to acquire Property One to Faith Tanis Properties, LLC.

C. The CDA will acquire Property Two.

D. The City and Tanis wish to amend the Simultaneous Property Swap Agreement to include Faith and the CDA as parties.

E. The parties have already completed their due diligence under the original Simultaneous Property Swap Agreement and desire to amend the closing date.

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual agreements and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

Agreement

1. The Simultaneous Property Swap Agreement is amended to include the CDA and Faith as parties to the Agreement, as specified in this Amendment.

2. Section 1.1 of the Simultaneous Property Swap Agreement is amended to read as follows:

1.1 Simultaneous Exchange. Subject to the terms and conditions of this Agreement, City and Tanis agree to simultaneously exchange the parcels of real property and improvements thereon described as follows:

(a) “Property One” is the parcel of real property and improvements located in Walworth County, Wisconsin, which up to the Effective Date has been owned by City,

the legal description of which is more fully set forth on the attached Exhibit A, and having a fair market value of \$220,000.

(b) “Property Two” is the parcel of real property and improvements located in Walworth County, Wisconsin, which up to the Effective Date has been owned by Tanis, the legal description of which is more fully set forth on the attached Exhibit B, having a fair market value of \$192,000 (which Property Two, together with Property One, are referred to herein as the “Properties”).

City shall be the grantor and Faith shall be the grantee as to Property One, and Tanis shall be the grantor and CDA shall be the grantee as to Property Two.

3. Section 1.2 of the Simultaneous Property Swap Agreement is amended to read as follows:

1.2 Conveyance and Title. At the Closing (as defined in Section 3.1 hereof): (a) City shall convey by warranty deed, subject to the Permitted Exceptions identified and defined in Section 2.1 hereof, and Faith shall accept good and marketable title to, Property One, free and clear of all liens, claims, encumbrances and defects whatsoever (except liens for current taxes and installments of special assessments not yet delinquent) in accordance with the terms of this Agreement; and (b) Tanis shall convey by warranty deed, subject to the Permitted Exceptions identified and defined in Section 2.1 hereof, and CDA shall accept good and marketable title to Property Two, free and clear of all liens, claims, encumbrances and defects whatsoever (except liens for current taxes and installments of special assessments not yet delinquent) in accordance with the terms of this Agreement.

4. Section 3.1 of the Simultaneous Property Swap Agreement is amended to read as follows:

3.1 Closing Date. Except as otherwise set forth herein, the closing (the “Closing”) of the simultaneous exchange of the Properties shall take place on or before September 30, 2025 (the “Closing Date”), at the Title Company’s office by means of a remote closing, or at a mutually agreed location or locations and by means mutually agreed to by the parties.

5. Section 3.2 of the Simultaneous Property Swap Agreement shall be amended to read as follows:

3.2 Closing Documents. On or prior to the Closing Date, the Parties shall execute the following documents:

(a) City will execute and deliver to Faith a Warranty Deed conveying Property One to Faith subject only to the Permitted Exceptions (the “Property One Deed”), and Tanis will execute and deliver to City a Warranty Deed conveying Property Two to CDA subject only to the Permitted Exceptions (the “Property Two Deed”, and together with Property One Deed, the “Deeds”);

(b) All Parties will execute any real estate transfer forms that may be required by state law in order to record the Deeds;

(c) All Parties will execute and deliver a closing statement setting forth the fair market value of the properties being transferred and any adjustments there to as provided for in this Agreement;

(d) City will execute and deliver to Faith a Non-Foreign Person Affidavit confirming that City is not a foreign person subject to certain federal withholding requirements in the form attached as Exhibit D;

(e) Tanis will execute and deliver to CDA a Non-Foreign Person Affidavit confirming that Tanis is not a foreign person subject to certain federal withholding requirements in the form attached as Exhibit D;

(f) The Parties shall execute and record an option agreement against Property One in a form substantially similar to Exhibit C obligating Tanis and Faith to construct commercial condominiums on Property One within five years of Closing and allowing the City or CDA to repurchase the Property if Tanis or Faith fails to do so.

(g) All Parties will execute and deliver any other documents that are necessary to consummate the transaction contemplated by this Agreement, including such documents as are necessary to cause title to be conveyed in the form approved by the Parties pursuant to the terms of this Agreement.

6. Section 3.3 of the Simultaneous Property Swap Agreement shall be amended to read as follows:

3.3 Real Estate Taxes. City shall pay all real estate taxes for 2024 and prior years related to Property One. Real estate taxes levied for 2025 shall be prorated on a daily basis to the Closing Date based on the real estate taxes levied for the 2024 tax year. The proration shall be calculated on the basis of the number days of the 2025 calendar year that have elapsed up to and including the Closing Date. Tanis shall pay all real estate taxes for 2025 and prior years for Property Two. Real estate taxes levied for 2025 shall be prorated on a daily basis to the Closing Date based on the real estate taxes levied for the 2024 tax year. The proration shall be calculated on the basis of the number days of the 2025 calendar year that have elapsed up to and including the Closing Date.

7. Section 6.2 of the Simultaneous Property Swap Agreement shall be amended to read as follows:

6.2 City's and CDA's Remedies. If Tanis fails to perform in accordance with the terms of this Agreement, and such failure continues for ten (10) days following City's or CDA's written notice thereof to Tanis, City or CDA may, in addition to all remedies contained elsewhere in this Agreement, enforce specific performance of this Agreement to obtain a warranty deed to Property Two.

8. Any of Tanis's obligations, requirements, covenants, or warranties under the Simultaneous Property Swap Agreement shall apply equally to Faith.

9. Any of the City's obligations, requirements, covenants, or warranties under the Simultaneous Property Swap Agreement shall apply equally to the CDA.

10. The executed Exhibit C of the Simultaneous Property Swap Agreement shall be repealed and replaced with the attached Exhibit C to this Amendment. This Amendment will not become effective until the Exhibit C to this Amendment is executed by the parties.

11. The Simultaneous Property Swap Agreement remains in full force and effect.

12. Any capitalized, but undefined terms in this Assignment shall have the same meaning as defined in the Simultaneous Property Swap Agreement.

13. The Effective Date shall be the calendar day when the last of the Parties sign this Assignment.

(Signature Pages Follow)

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

CITY OF WHITEWATER

By _____
John Weidl, City Manager

**CITY OF WHITEWATER COMMUNITY
DEVELOPMENT AUTHORITY**

By _____
Mason Becker, Executive Director

TANIS PROPERTIES, LLC:

By _____
Jonathan Tanis

FAITH TANIS PROPERTIES, LLC:

By _____
Lori Tanis

By _____
Jonathan Tanis



Community Development Authority

Meeting Date:	September 18, 2025
Agenda Item:	Hale Farm proposed development project
Staff Contact (name, email, phone):	Mason Becker, mbecker@whitewater-wi.gov , 262.443.4458

BACKGROUND

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

Bielinski, a Wisconsin based housing developer, is currently considering the development of Hale Farm, which would create 99 new smaller-lot single family homes within the City of Whitewater.

The developer is likely going to bring forward a request to rezone the property from R-2 (One and Two Family Residence) to R-1s (Small Lot Single Family) in order to create smaller parcels that will allow for sale of homes at a more attainable price point than standard single-family lots would allow for.

The developer was present for an initial concept review of the proposed project at the September 8, 2025 Plan and Architectural Review Commission meeting. John Donovan, representative from Bielinski, was present, and provided an overview of the project.

During public comment, several residents from the Town of Whitewater spoke, and raised their concerns about the development, particularly the density and potential for increased traffic. No city residents spoke during the meeting. A recorded easement exists to allow for a new road which, if constructed, would come north from the proposed development.

Staff will continue working with the developer to bring this project forward.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS

(Dates, committees, action taken)

The 9-8-25 Plan and Architectural Review Commission meeting had an initial Concept Review of this proposed development. No formal action was taken by the commission.

FINANCIAL IMPACT

(If none, state N/A)

If approved, this development will provide 99 single family homes, which will help address the City of Whitewater's pronounced need for more owner-occupied single-family housing. Any city assistance, through TIF or otherwise, will be negotiated as part of a development agreement.

STAFF RECOMMENDATION

This item is for information only. Any development agreement negotiated with the developer will come to the CDA at a later date.

ATTACHMENT(S) INCLUDED

(If none, state N/A)

Items included in the 9-8-2025 PARC packet are included for awareness, as well as the original plat for the Breidsan Hills subdivision as a reference.



CONCEPT PLAN REVIEW

Hale / Pearson Farm Subdivision

A Bielinski Planned Residential Development with 99

Single Family Small Lot Subdivision in the City of Whitewater

DEVELOPMENT SUMMARY

Proposed Development:	Single Fam. Small Lot
Current Future Land Use Plan	Single Family Residential
Proposed Zoning:	RS-1 / PUD?
Parcel Acreage Area:	33.5
Total Number of Single Family Lots	99
Typical Lot Size Square Feet	7,200 s. f.
Typical Lot Width	60'
Typical Lot Depth	120' min
Density Per Acre	2.96 units
Public Road Length	4,570'
Open Space: Wetlands and Outlot	8.4 acres
Minimum PUD Zoning Request:	RS-1 PUD
Lot Area:	6,000 s. f.
Lot Width:	60'/ 66' corner
Lot Depth:	100'
Building Height Max:	35'
Front Yard:	20'
Front Corner:	10'
Side Yard:	8'
Rear Yard:	20'
One Story Min. Sq. Ft.	1,200 s.f.
Two Story Min. Sq. Ft. 1st Floor	700 s.f.
Total Number of Homes	99
Estimated Project Value	\$37,500,000 to \$42,500,000

Summary:

The Hale Farm- Is a proposed single family subdivision with 99 residential small lots with some designed open green space with enhanced landscaping features, wetland & pond. Bielinski Homes is very excited about the future opportunity of constructing quality single family small homes in the City of Whitewater. This development will possible need PUD zoning to provide some relief & flexibility.

Proposed Public Infrastructure needed: Lift Station, 700' of sewer forcemain & 585' of watermain.

Possible PUD Relief:

Lot Area: 6,000 sf min. Lot Width: 60' min. (66' corner) x 110' Lot Depth

Sidewalks on one side of the street.

Setbacks: Front Street: 20' / Front Corner: 10'

Side Yard: 8' / Rear Yard: 20'

TOWN OF WHITEWATER

BREIDSAN HILL

Being a redivision of Lot 1 of Certified Survey Map number 1871, being a part of the Northwest 1/4, Northeast 1/4, Southeast 1/4, and the Southwest 1/4 of the Northwest 1/4 of Section 6, Town 4 North, Range 15 East, in the Town of Whitewater, Walworth County, Wisconsin.

AS OWNER I HEREBY RESTRICT ALL LOTS AND BLOCKS IN THAT NO OWNER, POSSESSOR, USER, NOR LICENSEE, NOR OTHER PERSON SHALL HAVE ANY RIGHT OF DIRECT VEHICULAR INGRESS AND EGRESS WITH USH 12, AS SHOWN ON THE PLAT; IT BEING EXPRESSLY INTENDED THAT THIS RESTRICTION SHALL CONSTITUTE A RESTRICTION FOR THE BENEFIT OF THE PUBLIC ACCORDING TO SECTION 236.293, WISCONSIN STATUTES AND SHALL BE ENFORCEABLE BY THE DEPARTMENT OF TRANSPORTATION.

MAIN CURVE DATA

CURVE	RADIUS	LENGTH	CHORD	BEARING	DELTA	TANGENT BEARINGS
1	70.00'	371.10'	66.00'	S 01°21'13" E	303°44'44"	N 29°28'51" W S 26°46'25" W
2	67.00'	105.24'	94.75'	N 43°38'49" E	89°59'56"	S 88°38'47" W S 01°21'09" E
3	100.00'	81.52'	79.28'	N 65°17'31" E	46°42'32"	S 88°38'47" W S 41°36'15" W
4	133.00'	112.85'	109.50'	N 64°20'19" E	48°36'56"	S 88°38'47" W S 40°01'51" W

LOT CURVE DATA

LOT	RADIUS	LENGTH	CHORD	BEARING	DELTA
3	67.00'	60.20'	58.19'	N 24°23'15" E	51°28'48"
3	133.00'	108.06'	105.11'	S 21°55'21" W	46°33'00"
4	67.00'	45.04'	44.20'	N 69°23'13" E	38°31'08"
5	70.00'	106.59'	96.58'	N 73°05'53" W	87°14'04"
6	70.00'	58.33'	56.66'	S 39°24'40" W	47°44'50"
7	70.00'	58.33'	56.66'	S 08°20'09" E	47°44'48"
8	70.00'	58.33'	56.66'	S 56°04'57" E	47°44'48"
9	70.00'	89.52'	83.54'	N 63°24'32" E	71°16'14"
12	133.00'	60.20'	59.69'	N 75°40'47" E	25°56'00"
13	133.00'	52.65'	52.31'	N 51°22'19" E	22°40'56"

BEARINGS ARE REFERENCED TO THE WEST LINE OF THE NORTHWEST 1/4 OF SECTION 6-4-15 AND ASSUMED AS N 00°01'58" E

LOT OWNERS WILL BE REQUIRED TO HOOK UP TO SANITARY SEWER WHEN IT IS MADE AVAILABLE

DW-6-3

OWNER: Jean Lewis

ZONED A-3

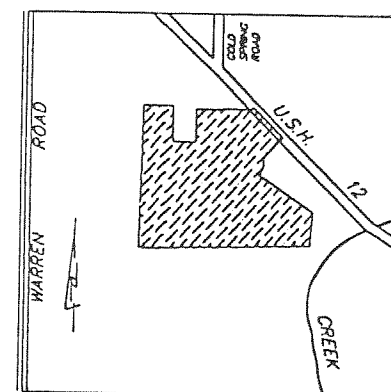
DW-6-3

OWNER: Jean Lewis

UNPLATTED LANDS

AREA SUITABLE ONLY FOR THE INSTALLATION OF MOUND TYPE SOIL ABSORPTION SYSTEM

UNPLATTED LANDS



LOCATION MAP
NORTHWEST 1/4 OF SEC. 6-4-15
SCALE 1"=1000'

NORTHWEST CORNER OF THE NORTHWEST 1/4 OF SECTION 6-4-15

OWNER: Margaret Homburg
DW-6-20
UNPLATTED LANDS
ZONED B-2

UNPLATTED LANDS

N 89°35'20" E 802.92'

SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF SECTION 6-4-15

OWNER: Maria Homburg
CSM NO. 1782
ZONED R-1

20.34 ACRES EXCLUSIVE OF RIGHT OF WAY

THERE SHALL BE NO DIRECT VEHICULAR ACCESS FROM LOTS 2 AND 3 TO S.T.H. 12

ALL LOTS ARE ZONED R-1

SOIL TYPES ARE: GaB, CaB2, RaA, GaC2, Eba, and MzA

I HEREBY CERTIFY THAT THE SOIL DELEGATIONS AS SHOWN ON THIS PLAT ARE CORRECT.

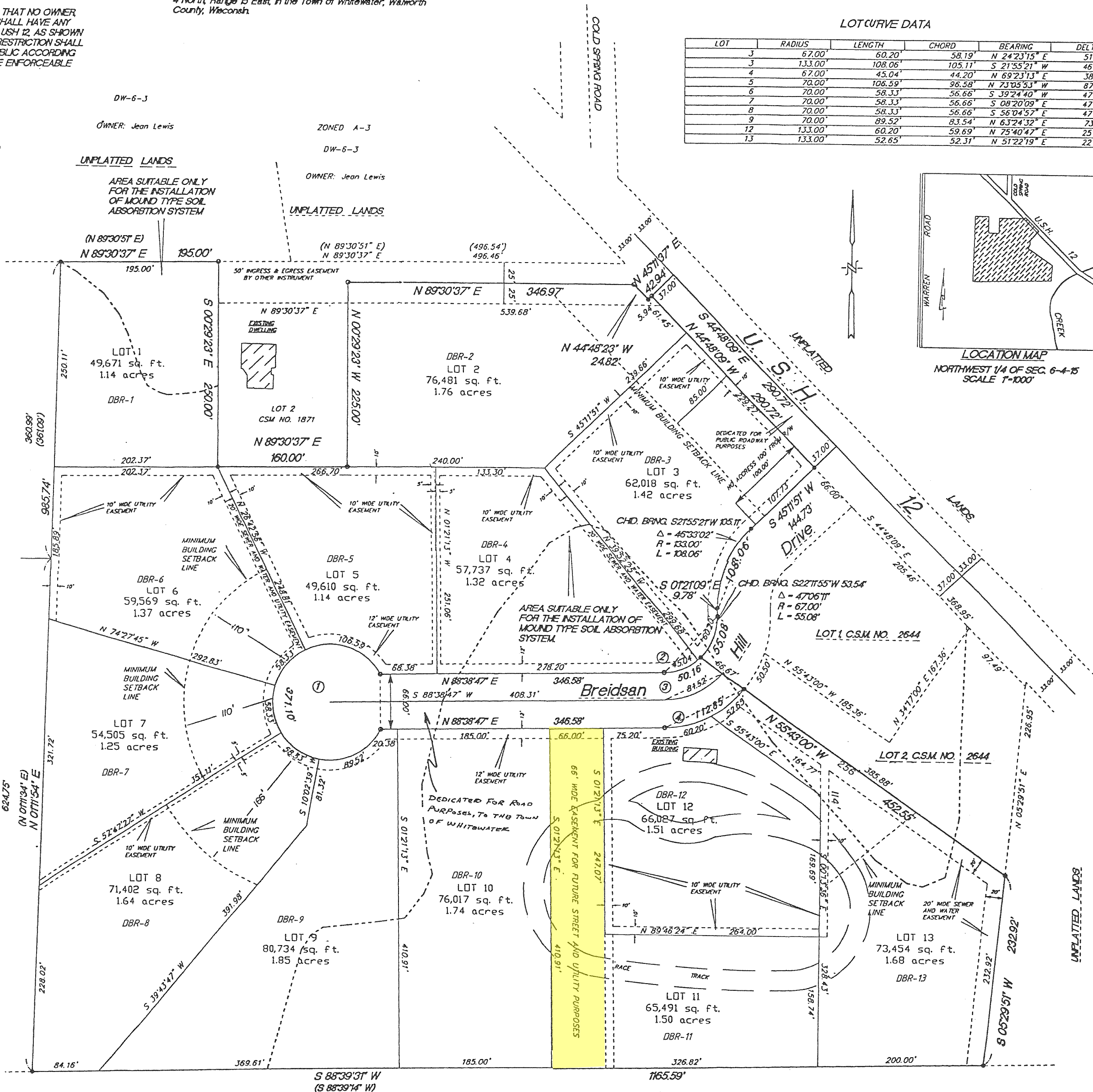
□ FOUND 6" DIA. CONCRETE MONUMENT WITH BRASS CAP

• FOUND 1" IRON PIPE

○ SET 2"x30" IRON PIPE WEIGHING NOT LESS THAN 3.65 LBS./LIN. FT.

ALL OTHER LOT CORNERS ARE SET 1"x24" IRON PIPES WEIGHING NOT LESS THAN 1.13 LBS./LIN. FT.

() RECORDED AS



UNPLATTED LANDS

DW-6-5

OWNER: Emma Pearson

ZONED A-3

REVISIONS :

UNPLATTED LANDS

DW-6-2

OWNER: Eugene Ruark

ZONED A-3

MEMORANDUM

To: City of Whitewater Plan and Architectural Review Commission

From: Allison Schwark, Zoning Administrator

Date: September 8, 2025

Re: Hale Farm Conceptual Review

Summary of Request	
Requested Approvals:	Conceptual Review
Location:	Vacant Lot Warner Road Parcel # /WUP 00332
Current Land Use:	Vacant Farmland
Proposed Land Use:	Residential Single-Family Development
Current Zoning:	R-2 One and Two Family Residence District
Proposed Zoning:	N/A
Future Land Use, Comprehensive Plan:	Future Neighborhood

Staff Review

The applicant is requesting a conceptual review of a 99 lot residential subdivision. The parcel is currently vacant land, approximately 33.5 acres. The developer is proposing minimum lots sizes of 6,000 square feet, with front and rear yard setbacks of 20 feet, and 8 feet side yard setbacks. The development includes new infrastructure that includes sidewalks on both sides of the streets, and a 60 foot right-of-way width. Additionally, the subdivision will include green space and proper stormwater detention ponds. The proposal is only at a conceptual level at this time, which allows the PARC an opportunity to provide comments and feedback on the proposed use. The developer would need to formally apply for a rezone, preliminary plat, and final plat in order to proceed.



The developer is proposing smaller lots, with reduced setbacks and leniency in regard to standard zoning regulations. The applicant has proposed a Planned Development, however, after further review it is recommended that the developer rezone the parcel to R-1S- one family residence district-small lots.

The purpose of this zoning district is to create, preserve, and enhance areas for moderate-density single-family detached dwellings at an approximate density of seven dwelling units per acre. This zoning district is already established within the City of Whitewater, and allows development of greater density, with reduced lot area and setbacks.

After a review of the proposed development, it appears that the proposed plan is in compliance with the requirements set forth in our zoning ordinance which allows single family homes as a permitted use.

19.19.040 – Lot Area.

Minimum lot area in the R-1S district is six thousand square feet.

19.19.050 – Lot Width.

Minimum lot width in the R-1S district is sixty feet. Minimum lot width on a corner lot is sixty-six feet.

19.19.055 – Lot Depth.

Minimum lot depth in the R-1S district is one hundred feet.

19.19.060 - Yard requirements.

Minimum yard requirements/setbacks in the R-1S district are as follows:

1. Minimum front setback is twenty feet; maximum is twenty-five feet.
2. Minimum side setback is six feet.
3. Minimum rear setback is twenty feet.
4. Minimum shore setback is seventy-five feet. All shoreland shall comply with Chapter 19.46, and in addition may require DNR approval.
5. Minimum lot frontage at right of way is thirty feet.
6. Minimum porch setback for front and side yard is twelve feet.
7. Minimum street side setback on a corner lot is ten feet.
8. Minimum pavement setback, from lot line to pavement and excluding driveway entrances, is five feet on the side and rear yards and ten feet from any street right of way.

19.19.070 - Lot coverage.

1. Minimum dwelling unit structure area is eight hundred square feet.
2. Maximum lot coverage (principal and accessory structures) in the R-1S district is fifty percent.
3. Maximum impervious surface: The maximum impervious surface ratio is seventy percent. The percentage of impervious surface shall be calculated by taking the total surface area of the existing and proposed impervious surface and dividing it by the total lot area (note the minimum lot requirement for new lots in R-1S is six thousand square feet).
4. Minimum green space: thirty percent.
5. Lots calculated over the maximum allowed impervious surface require the neighborhood service director approval of a stormwater management plan. Property owners shall work with neighborhood services to develop a practical site-specific stormwater management plan that allows for flexibility in the use of stormwater treatment devices including rain barrels, rain gardens and etc. Applicants may appeal the neighborhood services director's decision to the plan and architectural review commission.
 - a. Pre-engineered lots may be developed without management plans if mitigation has been accounted for during design of the lot.
 - b. The neighborhood services department and plan and architectural review commission shall consider surrounding topography when reviewing the necessary stormwater mitigation.
 - c. Property owners may also apply for a conditional use permit which may exempt properties from the requirement of a stormwater management plan.
6. The principles and standards set forth in the City of Whitewater Erosion Control and Stormwater Management Requirements Policy which includes the city's stormwater

management ordinance (Chapter 16.16) and the city's construction site control ordinance (Chapter 16.18), shall be used as a guide by the property owner and staff for drafting and reviewing stormwater management plans. The neighborhood services department shall develop written guidelines and policies to be used in development and review of stormwater mitigation plans.

19.19.080 - Building height.

Maximum principal building height in the R-1S district is thirty-five feet.



4100 N. CALHOUN RD
BROOKFIELD, WI 53005
t: (262) 790-1480
e: info@trioeng.com
www.trioeng.com

SITE DATA TABLE

- Total Area 33.51 ac
 - Wetland Area - 1.72 ac
 - Floodplain - 0.08 ac
 - Sub-total - 1.80 ac
 - Upland SEC - 3.95 ac
 - Sub-total - 5.75 ac
- Development Area 27.76 ac
 - **Proposed R-1S zoning**
 - **99 lot Single-family Subdivision**
 - Density = 99 / 33.51 = 2.95 un/ac
- Outlot Open space = 8.4 ac (25% of site)
- Total Road Length = 4,570 lf (46.16 lf/lot)
- Proposed Public Infrastructure:
 - Lift Station, 700' of forcemain & 585' of watermain

Proposed Zoning - R-1S

One-family Residence District - Small Lots

- Minimum Lot Area = 6,000 sf
- Minimum Lot Width = 60'
 - Min. Corner Lot = 66'
- Minimum Lot Depth = 100'
- Minimum Yard / Setbacks:
 - Front = 20' minimum 25' maximum
 - Side = 6'
 - Rear = 20'
 - Shoreland = 75'
 - Lot Frontage = 30'
 - Porch Setback = 12'
 - Street Side Setback on a corner lot = 10'
 - Pavement from lot line = 5'
- Max lot coverage = 50%
- Max impervious = 70%
- Min greenspace = 30%

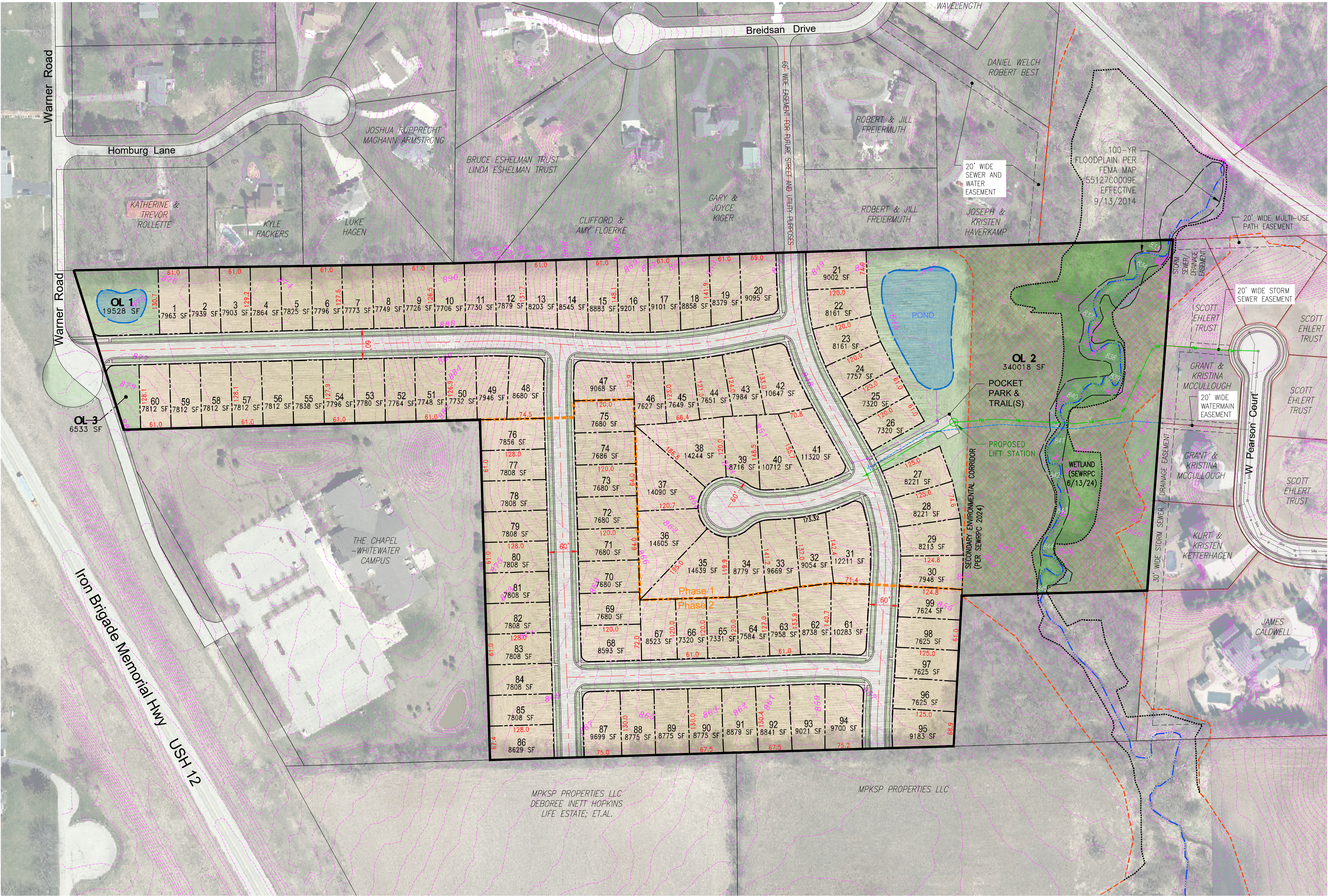
Storm Water Management

- City of Whitewater requirements:
- 80% TSS removal
 - Peak discharge rates shall be reduced to pre-development conditions for 2-yr thru 100-yr events
 - Infiltrate stormwater to reduce the runoff volume where applicable & appropriate



Scale: 1" = 100' (22"x34")
Scale: 1" = 200' (11"x17")

DATE: 8/5/2025



SITE PLAN

HALE FARM SUBDIVISION
WHITEWATER, WI



September 9, 2025

VIA EMAIL: bswenson@whitewater-wi.gov

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

Dear Betsy,

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

On September 5, 2025, the Court granted CDA’s motion for default judgment against Fine Food Arts LLC. The Court also granted CDA’s motion for leave to supplement its complaint and bring in Daniel Rodriguez and K.L.D. LLC.

We are in the process of serving Mr. Rodriguez and K.L.D. with CDA’s amended summons, complaint, and supplemental complaint. The service package for Mr. Rodriguez also includes a letter and copy of the Court’s default judgment order. The letter asked that Mr. Rodriguez contact us immediately in his capacity as the owner of Fine Food Arts to arrange for Fine Food Arts to pay its judgment and turn over CDA’s collateral.

After CDA agreed to withdraw its motion for default judgment against Jay Stinson in exchange for his agreement to withdraw his motion to dismiss, Mr. Stinson answered CDA’s original complaint by generally denying CDA’s allegations. We will be in touch with his counsel regarding his obligation to answer the allegations in CDA’s supplemental allegations and to begin exploring whether some sort of settlement may be in prospect.

Next Steps

Once Mr. Rodriguez and K.L.D. are served, they will have 20 days to answer CDA’s allegations. Once they have answered, we will seek a scheduling conference to schedule out the remaining steps of the lawsuit.

If Mr. Rodriguez does not respond to CDA’s letter and cooperate in arranging for CDA to recover its collateral, we will seek a writ of replevin. This is a fairly straightforward process that directs the sheriff to assist in recovering the property.

Questions for the Board

What does CDA know about Fine Food Arts operations? What does CDA know about K.L.D.'s operations? Does CDA know anything about Mr. Rodriguez's financial condition? Jay Stinson's counsel is representing that he is insolvent. So, we want to make sure we understand CDA's best path towards recovering on its claims.

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.

We followed up with a new demand letter on June 23, 2025 to the following address: 260 E. Highland Ave. #500, Waukesha, WI 53188. We received no response.

Next Steps

Determine whether to file a formal complaint. The statute of limitations deadline is October 25, 2025.

3. SafePro Technologies Inc.

Status Update

Loan documents were signed in August 2025.

Next Steps

Ensure timely payments and compliance with loan covenants.

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.

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

Next Steps

Coordinate entry of consent judgment and surrender of assets.

5. 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.”

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

September 9, 2025

Page 4

Item 7.

6. Edgerton Hospital.

Review of loan documents.

Status

We had a meeting with the CDA team to discuss the adequacy of the loan documents and potential need for amendments. We identify certain areas for improvement, including, better defined events of default.

Next Steps

CDA needs to determine specific requirements needed for the loan to be forgiven and communicate need for amendment with borrower. Once approved, Stafford team will prepare an amendment.

Best regards,

STAFFORD ROSENBAUM LLP



Iana A. Vladimirova

IAV:nkb

cc: Ian Lane
Mason Higgins



Community Development Authority

Meeting Date:	September 18, 2025
Agenda Item:	Letter of Intent for offer to purchase Lot 7B of #292-0515-3432-000
Staff Contact (name, email, phone):	Mason Becker, mbecker@whitewater-wi.gov , 262.443.4458

BACKGROUND

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

The Office of the Economic Development Director recently received a Letter of Intent, through Patrick McGlinn of Anderson Commercial Group, outlining terms and conditions of an offer to purchase Lot 7B (approx. 7.7 acres) of PIN #292-0515-3432-000.

It is appropriate to discuss the terms of the offer in closed session. The Letter of Intent as well as an opinion from the city attorney are included in the closed session portion of your agenda packet.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS

(Dates, committees, action taken)

The City of Whitewater entered into a listing agreement with Anderson Commercial Group on June 30, 2025. Lot 7B, which is owned by the City of Whitewater, was included as one of the parcels. The parcel is located within TID #10. Current zoning is M-1 General Manufacturing. Future Land Use is Business/Industrial Park.

FINANCIAL IMPACT

(If none, state N/A)

To be discussed in closed session.

STAFF RECOMMENDATION

Convene into closed session pursuant to Wisconsin Statutes 19.85(1)(e) for the 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.

ATTACHMENT(S) INCLUDED

(If none, state N/A)

The executed Vacant Land Listing Contract and sales flyer are attached. Other attachments are included in closed session portion of the agenda packet.

WHITEWATER CITY LOTS

Whitewater, WI 53190

Anderson **Commercial Group**

Item 9.

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

KRISTEN PARKS

Vice President
414.858.5226
kparks@acgwi.com

RAY GOODDEN

Senior Vice President
414.858.5203
rgoodden@acgwi.com

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

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/Jefferson,
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 unknown29 _____; 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 Stonehaven Development, LLC (Parcels /A503200001 and /A503200002)

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.

Property Address: See Exhibit A , Whitewater , WI 53190

Page 2 of 7, WB-3

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 list 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

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to be confidential.

CONFIDENTIAL INFORMATION:**NON-CONFIDENTIAL INFORMATION** (The following may be disclosed by the Firm and its agents):**COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION**

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

SELLER COOPERATION WITH MARKETING EFFORTS

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

LEASED PROPERTY

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

DISPUTE RESOLUTION

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

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

EXTENSION OF LISTING

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

TERMINATION OF LISTING

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

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

VACANT LAND DISCLOSURE REPORT

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

SELLER REPRESENTATIONS REGARDING DEFECTS

Seller represents to the Firm that as of the date of this Listing, Seller has no notice or knowledge of any Defects affecting the Property other than those noted on the vacant land disclosure report.

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

OPEN HOUSE AND SHOWING RESPONSIBILITIES

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

DEFINITIONS

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

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

- 1) Significantly and adversely affecting the value of the Property;
- 2) Significantly reducing the structural integrity of improvements to real estate; or
- 3) Presenting a significant health risk to occupants of the Property.

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

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

■ **DEFECT:** "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.

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

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

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

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

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

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

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

- 1) Delivers to Seller or the Firm or its agents a written offer to purchase, exchange or option on the Property during the term of this Listing;
- 2) Views the Property with Seller or negotiates directly with Seller by communicating with Seller regarding any potential terms upon which the buyer might acquire an interest in the Property; or
- 3) Attends an individual showing of the Property or communicates with agents of the Firm or cooperating firms regarding any potential terms upon which the buyer might acquire an interest in the Property, but only if the Firm or its agents deliver the buyer's name to Seller, in writing, no later than three days after the earlier of expiration or termination (lines 208-216) of the Listing. The requirement in 3), to deliver the buyer's name to Seller in writing, may be fulfilled as follows:
 - a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the identification of the individuals in the Listing; or,
 - b) If a buyer has requested that the buyer's identity remain confidential, by delivery of a written notice identifying the firm or agents with whom the buyer negotiated and the date(s) of any individual showings or other negotiations.

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

NON-DISCRIMINATION

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

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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@whitewater-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 thirty (30) 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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345 6) In the event a member of Anderson Commercial Group intends to develop, or is a member
 346 of a development pertaining to city/CDA lots, said member shall not represent the city/CDA
 347 (Seller) and shall instead be an Agent of the Buyer. Broker disclosure shall be submitted
 348 with or prior to any such Offer to Purchase.

350 7) In the event a city/CDA lot is transferred to another entity of the city/CDA, Anderson
 351 Commercial Group shall not receive a commission on said transaction.

353 **ADDENDA** The attached ~~addenda~~ Exhibit A
 354 is/are made part of this Listing.

355 **TERM OF THE CONTRACT** From the 19th day of June, 2025, up
 356 to the earlier of midnight of the 1st day of July, 2027, or the conveyance
 357 of the entire Property.

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.

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 ▲ 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

