



Community Development Authority Board of Directors (10/15/2026)

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

Thursday, October 15, 2026 - 5:30 PM

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

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

Microsoft Teams meeting

Join: <https://teams.microsoft.com/meet/282085139236352?p=6tP5iX165Zb9lQiouP>

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AGENDA

CALL TO ORDER

ROLL CALL

CONFLICT OF INTEREST

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

GOOD GOVERNANCE MANUAL

Below is a link to the City of Whitewater's Governance Manual. This document serves as our central guide for operational excellence, outlining our commitment to accountability, transparency, and strategic oversight.

<https://acrobat.adobe.com/id/urn:aaid:sc:VA6C2:752ce1fc-c064-472c-a784-75e9dd11d771>

Please feel free to refer to this manual often.

APPROVAL OF AGENDA

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

CONSENT AGENDA

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

- [1.](#) September meeting minutes
- [2.](#) Monthly Dashboard
- [3.](#) September Financials
- [4.](#) Howard Road Land Appraisal and Option Update
- [5.](#) Update on City and CDA properties for sale

HEARING OF CITIZEN COMMENTS

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

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

CONSIDERATIONS / DISCUSSIONS / REPORTS

- [6.](#) Discussion and possible action Re: Bowers House Development Agreement for Redevelopment Project at 183-187 W Main St.
- [7.](#) Review and discussion Re: Stonehaven Development project
- [8.](#) Discussion and possible action Re: Down Payment Assistance Application for 421 S. Whiton St
- [9.](#) Discussion and Possible Action Re: CDA Representative to Innovation Center Advisory Panel

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 Board of Directors

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

*In Person and Virtual

Thursday, September 17, 2026 - 5:30 PM

MINUTES

CALL TO ORDER

The meeting was called to order at 5:30 p.m.

ROLL CALL

PRESENT

Board Member Thayer Coburn
Board Member Jon Kachel
Board Member Joseph Kromholz
Board Member Christ Christon
Council Representative Orin Artsmith

ABSENT

Board Member Kelsey Price
Council Representative Michael Smith

CITY STAFF

Ashwini Rao, Economic Development Coordinator

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

GOOD GOVERNANCE MANUAL

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<https://acrobat.adobe.com/id/urn:aaid:sc:VA6C2:752ce1fc-c064-472c-a784-75e9dd11d771>

Please feel free to refer to this manual often.

The Board and public were reminded that the City's Good Governance Manual is available as a guide to accountability, transparency, strategic oversight, and operational excellence.

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.

Motion made to approve by Board Member Coburn, Seconded by Council Representative Artsmith.

Voting Yea: Board Member Coburn, Board Member Kachel, Board Member Kromholz, Board Member Christon, Council Representative Artsmith

CONSENT AGENDA

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

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

Voting Yea: Board Member Coburn, Board Member Kachel, Board Member Kromholz, Board Member Christon, Council Representative Artsmith

1. August meeting minutes
2. City Budget Expansion Information
3. RFP for CDA-owned Commercial Lot on Bluff Rd
4. Community Development Initiative Grant Update - Bowers House
5. USDA Rural Business Development Grant Update
6. August Financials
7. August Dashboard

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

8. Review and Possible Action: Certified Sites application for Howard Road parcel

Staff presented the proposed WEDC Certified Sites application for approximately 158 acres of privately owned farmland along Howard Road adjacent to the Business Park. Staff described a \$10,000 application fee, site due diligence such as environmental and soil work, and WEDC marketing assistance if the site is certified. The property was identified in the agenda packet as Jefferson County parcels 292-0515-3441-000, 292-0515-3442-000, 292-0515-3443-000, and 292-0515-3444-000.

Board members asked whether the City or CDA had an ownership interest, option, or other agreement for the property and whether the application fee could be applied to another site if this property became unavailable. Staff said no agreement was currently in place. Members expressed concern about paying for site specific work before securing rights to purchase the land.

The board authorized City staff to apply to the WEDC Certified Sites program for the Howard Road site, provided the City or CDA secures a written agreement regarding purchase of the property before the \$10,000 application fee is paid.

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

Voting Yea: Board Member Coburn, Board Member Kachel, Board Member Kromholz, Board Member Christon, Council Representative Artsmith

9. Review and Possible Action: Slipstream Update

Staff reported that the CDA holds a judgment against Slipstream LLC and a lien on office furniture and equipment formerly used by the company and located at the Innovation Center. The City expressed interest in the furniture for planned Municipal Building office space. Staff recommended a sale price of \$2,500.

A motion to approve the sale of furniture recovered under the Slipstream LLC judgment lien to the City of Whitewater for \$2,500 was made by Board Member Coburn, Seconded by Council Representative Artsmith.

Voting Yea: Board Member Coburn, Board Member Kachel, Board Member Kromholz, Board Member Christon, Council Representative Artsmith

FUTURE AGENDA ITEMS

November Meeting will be at the Innovation Center

The chair noted that the November CDA meeting would be held at the Innovation Center. No additional future agenda item was identified.

ADJOURNMENT

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

Voting Yea: Board Member Coburn, Board Member Kachel, Board Member Kromholz, Board Member Christon, Council Representative Artsmith

Community Development Monthly Report

Item 2.

SEPTEMBER 2026

Response Time

- **Permit processing: 3.77 business days**
- **Non-Compliant Cases: 37**
- **Quarter 3:**
 - 50.00% (< 15 days)
 - 22.50% (15-30 days)
 - 32.50% (31-60 days)
 - 8.75% (> 61 days)

Strategic activity

- **BRE meeting: Generac site tour**
- **Presentations & Special meetings etc:**
 - **Attended WEDA Fall Best Practices Conference**
 - **Final Whitewater Forward Open House**
 - **Guest Speaker at WUSD Business and Society Class**
 - **Downtown Activation Initiative: Open House and meetings w/ stakeholder groups**

Monthly
Contacts

202

Total
Contacts

1,407

New
Construction

52

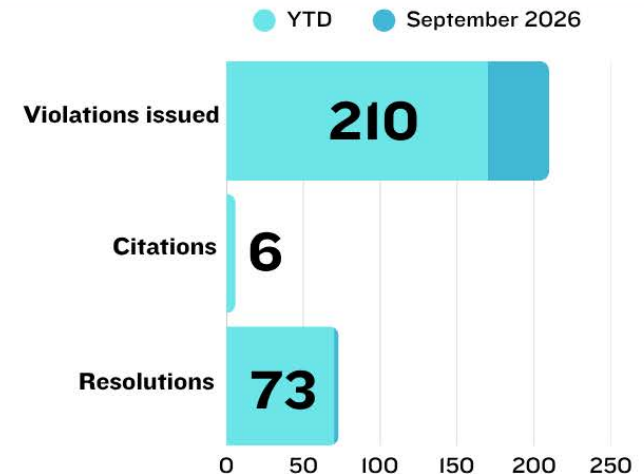
Permits



Local Impact:

Down payment assistance: 6 households / \$150,000 YTD

Enforcement/Outcome



CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2026

Item 3.

ECONOMIC DEVELOPMENT FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>OTHER FINANCING SOURCES</u>						
900-49265-56	TRANSFER TID #4 AFFORD HOUSING	50,000.00	50,000.00	50,000.00	.00	100.0
900-49266-56	TRANSFER TID #11-ADMIN	25,000.00	25,000.00	25,000.00	.00	100.0
900-49267-56	TRANSFER TID #12-ADMIN	25,000.00	25,000.00	25,000.00	.00	100.0
900-49270-56	TRANSFER TID #10-ADMIN	50,000.00	50,000.00	50,000.00	.00	100.0
900-49290-56	GENERAL FUND TRANSFER	.00	130,000.00	130,000.00	.00	100.0
900-49300-56	FUND BALANCE APPLIED	.00	.00	23,455.00	23,455.00	.0
TOTAL OTHER FINANCING SOURCES		150,000.00	280,000.00	303,455.00	23,455.00	92.3
TOTAL FUND REVENUE		150,000.00	280,000.00	303,455.00	23,455.00	92.3

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2026

Item 3.

ECONOMIC DEVELOPMENT FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
	<u>CDA</u>					
900-56500-111	SALARIES	14,623.32	131,576.22	187,896.43	56,320.21	70.0
900-56500-151	FRINGE BENEFITS	4,945.35	46,167.28	64,989.91	18,822.63	71.0
900-56500-210	PROFESSIONAL DEVELOPMENT	325.00	3,393.00	4,500.00	1,107.00	75.4
900-56500-212	LEGAL SERVICES	137.50	1,863.00	12,000.00	10,137.00	15.5
900-56500-215	PROFESSIONAL SERVICES	.00	6,720.00	6,720.00	.00	100.0
900-56500-222	COUNTY/REGIONAL ECON DEV	.00	10,597.50	12,483.35	1,885.85	84.9
900-56500-223	MARKETING	.00	168.80	1,545.00	1,376.20	10.9
900-56500-224	SOFTWARE/HARDWARE MAINTENANCE	266.31	4,015.71	6,670.74	2,655.03	60.2
900-56500-225	TELECOM/INTERNET/COMMUNICATION	470.56	976.93	1,367.57	390.64	71.4
900-56500-310	OFFICE & OPERATING SUPPLIES	11.62	568.16	630.00	61.84	90.2
900-56500-311	POSTAGE	.00	.74	210.00	209.26	.4
900-56500-325	PUBLIC EDUCATION	.00	387.24	242.00	(145.24)	160.0
900-56500-330	TRAVEL EXPENSE	.00	250.04	3,888.00	3,637.96	6.4
900-56500-341	MISC EXPENSE	.00	.00	312.00	312.00	.0
	TOTAL CDA	20,779.66	206,684.62	303,455.00	96,770.38	68.1
	TOTAL FUND EXPENDITURES	20,779.66	206,684.62	303,455.00	96,770.38	68.1
	NET REVENUE OVER EXPENDITURES	129,220.34	73,315.38	.00	(73,315.38)	.0

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2026

Item 3.

CDA PROGRAMS FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>FACADE LOAN REVENUE</u>					
910-44005-00 FACADE INT-BOWER'S HOUSE \$50K	12.71	167.22	420.00	252.78	39.8
910-44006-00 FACADE INT-SHABANI INV LLC 50K	154.35	1,406.75	1,920.00	513.25	73.3
TOTAL FACADE LOAN REVENUE	167.06	1,573.97	2,340.00	766.03	67.3
<u>ACTION LOAN REVENUE</u>					
910-46001-00 INT INC-ACTION-LRN DEPOT \$41K	.00	47.65	320.00	272.35	14.9
910-46008-00 INT INC-ACTION-SAFEPRO \$100K	202.50	1,972.50	3,072.00	1,099.50	64.2
TOTAL ACTION LOAN REVENUE	202.50	2,020.15	3,392.00	1,371.85	59.6
<u>MISCELLANEOUS REVENUE</u>					
910-48103-00 INTEREST INCOME-FACADE	203.21	1,572.18	900.00	(672.18)	174.7
910-48104-00 INTEREST INCOME-HOUSING	.00	81.63	.00	(81.63)	.0
910-48108-00 INTEREST INCOME-SEED FUND	29.64	926.82	2,000.00	1,073.18	46.3
910-48109-00 INTEREST INCOME-ACTION FUND	2,118.82	19,756.48	25,000.00	5,243.52	79.0
910-48605-00 RENTAL INCOME-CROP LEASES	.00	8,758.00	16,000.00	7,242.00	54.7
TOTAL MISCELLANEOUS REVENUE	2,351.67	31,095.11	43,900.00	12,804.89	70.8
<u>OTHER FINANCING SOURCES</u>					
910-49300-56 FUND BALANCE APPLIED	.00	.00	19,581.00	19,581.00	.0
TOTAL OTHER FINANCING SOURCES	.00	.00	19,581.00	19,581.00	.0
TOTAL FUND REVENUE	2,721.23	34,689.23	69,213.00	34,523.77	50.1

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2026

Item 3.

CDA PROGRAMS FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>CDA PROGRAMS</u>						
910-56500-212	LEGAL/PROFESSIONAL/MARKETING	1,514.90	17,292.46	23,770.00	6,477.54	72.8
910-56500-219	PROFESSIONAL SERVICES	.00	2,250.00	5,193.00	2,943.00	43.3
910-56500-404	HOUSING LOANS/EXPENSES	.00	5,611.20	1,197.00	(4,414.20)	468.8
910-56500-407	ECON DEV-LOAN EXPENSES	.00	.00	3,272.00	3,272.00	.0
910-56500-408	RENTAL & PROPERTY EXPENSES	.00	86,163.01	28,458.00	(57,705.01)	302.8
910-56500-525	ACTION GRANTS-BUSINESS DEV	.00	.00	7,323.00	7,323.00	.0
	TOTAL CDA PROGRAMS	1,514.90	111,316.67	69,213.00	(42,103.67)	160.8
	TOTAL FUND EXPENDITURES	1,514.90	111,316.67	69,213.00	(42,103.67)	160.8
	NET REVENUE OVER EXPENDITURES	1,206.33	(76,627.44)	.00	76,627.44	.0

CITY OF WHITEWATER
BALANCE SHEET
SEPTEMBER 30, 2026

Item 3.

ECONOMIC DEVELOPMENT FUND

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
900-11100 CASH	13,125.17	129,220.34	54,235.84	67,361.01
900-19000 GASB 68-WRS NET PENSION ASSETS	(4,538.61)	.00	.00	(4,538.61)
900-19021 GASB 68-WRS DOR	27,328.68	.00	.00	27,328.68
900-19999 GASB 68-PENSION CLEARING ACCT	(4.00)	.00	.00	(4.00)
TOTAL ASSETS	35,911.24	129,220.34	54,235.84	90,147.08
<u>LIABILITIES AND EQUITY</u>				
<u>LIABILITIES</u>				
900-21100 ACCOUNTS PAYABLE	10,293.65	.00	(10,293.65)	.00
900-21106 WAGES CLEARING	8,785.89	.00	(8,785.89)	.00
900-23810 ACCRUED VACATION & SICK LEAVE	3,569.61	.00	.00	3,569.61
900-29011 GASB 68-WRS DIR	13,407.45	.00	.00	13,407.45
TOTAL LIABILITIES	36,056.60	.00	(19,079.54)	16,977.06
<u>FUND EQUITY</u>				
900-34300 PROPRIETARY CAPITAL	(145.36)	.00	.00	(145.36)
UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	.00	129,220.34	73,315.38	73,315.38
BALANCE - CURRENT DATE	.00	129,220.34	73,315.38	73,315.38
TOTAL FUND EQUITY	(145.36)	129,220.34	73,315.38	73,170.02
TOTAL LIABILITIES AND EQUITY	35,911.24	129,220.34	54,235.84	90,147.08

**CITY OF WHITEWATER
BALANCE SHEET
SEPTEMBER 30, 2026**

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	8,782.80	.00 (	8,782.80)	.00
910-11702 FACADE CKING-1ST CIT- XXX442	44,816.44	2,621.80	23,339.49	68,155.93
910-11800 LOAN FUND-FRST CITZNS-XXX127	294,597.05	3,366.44	304,456.83	599,053.88
910-11801 GRANT FUND-FRST CITZNS-XXX127	419,843.62	142,387.62 (	277,456.00)	142,387.62
910-11900 GRANT FUND-ASSOC BK XXXXX3734	141,460.80 (	142,357.98) (	141,460.80)	.00
910-13500 PAUQUETTE CENTER LOAN RECV	80,948.80 (	1,289.52) (	11,605.68)	69,343.12
910-13501 ACTION-LEARNING DEPOT \$41,294	4,140.64	.00 (	4,140.64)	.00
910-13508 ACTION-FINE FOOD ARTS \$30,000	30,000.00	.00	.00	30,000.00
910-13509 ACTION-SAFEPRO TECH \$100K	70,725.80 (	1,270.50) (	11,284.50)	59,441.30
910-13511 ACTION-EDGERTON HOSPITAL-\$140K	140,000.00	.00	.00	140,000.00
910-13512 ACTION-SAFEPRO TECH \$106,794	106,794.00	.00	.00	106,794.00
910-13513 ACTION-STELLAR VINTAGE \$70,500	.00	.00	70,500.00	70,500.00
910-13999 ACTION LOAN-LOAN LOSS RESERVE	(30,000.00)	.00	.00 (	30,000.00)
910-14000 CDBG HOUSING-MO301	8,220.00	.00	.00	8,220.00
910-14001 CDBG HOUSING-A8416	10,203.84	.00	.00	10,203.84
910-14003 CDBG HOUSING-B935	18,420.02	.00	.00	18,420.02
910-14006 CDBG HOUSING-C932	8,062.00	.00	.00	8,062.00
910-14009 CDBG HOUSING-J8802	10,818.00	.00	.00	10,818.00
910-14011 CDBG HOUSING-M8501	11,000.90	.00	.00	11,000.90
910-14013 CDBG HOUSING-P954	11,000.00	.00	.00	11,000.00
910-14016 CDBG HOUSING-V902	12,504.15	.00	.00	12,504.15
910-14025 CDBG HOUSING-M0801	18,422.00	.00	.00	18,422.00
910-14026 CDBG HOUSING-B0803-0901	34,448.00	.00	.00	34,448.00
910-14030 CDBG HOUSING-HO#13-2016	8,000.00	.00	.00	8,000.00
910-14031 CDBG HOUSING-HO#4	37,795.00	.00	.00	37,795.00
910-14038 CDBG HOUSING-HO#14	18,000.00	.00	.00	18,000.00
910-14039 CDBG HOUSING-HO#15	36,815.00	.00	.00	36,815.00
910-14040 CDBG HOUSING-HO#18	4,235.00	.00	.00	4,235.00
910-14041 CDBG HOUSING-HO#22	6,688.75	.00	.00	6,688.75
910-15000 CAP CAT-SLIPSTREAM-\$102,500	102,500.00	.00	.00	102,500.00
910-15003 CAP CAT-SLIPSTREAM-\$42,000	42,000.00	.00	.00	42,000.00
910-16008 FACADE-BOWERS HOUSE LLC \$50K	31,520.86 (	2,102.89) (	18,873.18)	12,647.68
910-16009 FACADE-SHABANI INV LLC \$50K	47,475.40 (	148.64) (	1,320.16)	46,155.24
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	8,484,580.25	1,206.33 (	76,627.44)	8,407,952.81
<u>LIABILITIES AND EQUITY</u>				
<u>LIABILITIES</u>				
910-22000 ACCUM DEPREC-BUILDING	1,709,182.14	.00	.00	1,709,182.14
910-25100 DUE TO GENERAL FUND	3,372.15	.00	.00	3,372.15
TOTAL LIABILITIES	1,712,554.29	.00	.00	1,712,554.29
<u>FUND EQUITY</u>				

CITY OF WHITEWATER
BALANCE SHEET
SEPTEMBER 30, 2026

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	5,965,956.50	.00	.00	5,965,956.50
910-34400 RESERVE FOR LAND PURCHASES	530,897.93	.00	.00	530,897.93
UNAPPROPRIATED FUND BALANCE:				
REVENUE OVER EXPENDITURES - YTD	.00	1,206.33	(76,627.44)	(76,627.44)
BALANCE - CURRENT DATE	.00	1,206.33	(76,627.44)	(76,627.44)
TOTAL FUND EQUITY	6,772,025.96	1,206.33	(76,627.44)	6,695,398.52
TOTAL LIABILITIES AND EQUITY	8,484,580.25	1,206.33	(76,627.44)	8,407,952.81

Bank Account Reconciliations

Account Name	CDA Operating	Loan Checking	Grant Checking	Façade Checking	CDBG Housing	Capital Cat Checking
Fund	Fund 900	Fund 910	Fund 911	Fund 910	Fund 910	Fund 910
Account Number	xxx-127	xxx-127	xxx-128	xxx-442	xxx-450	xxxxxx3734
Bank	1st Citizens	1st Citizens	1st Citizens	1st Citizens	1st Citizens	Associated
Interest Rate	3.76%	3.76%	3.76%	3.76%	3.76%	0.95%
GL Account Number(s)	900-11100	910-11800	910-11801	910-11702	910-11600	910-11900
GL Balance as of:						
10/31/2025	-134,211.10	40,376.95	419,843.62	39,684.42	8,722.37	141,236.47
11/30/2025	6,732.53	173,980.13	419,843.62	42,237.25	8,750.76	141,346.75
12/31/2025	13,125.17	294,597.05	419,843.62	44,816.44	8,782.80	141,460.80
01/31/2026	-27,643.08	719,544.78	0.00	47,382.35	8,810.62	141,574.94
02/28/2026	-50,482.77	721,689.79	0.00	49,940.62	8,835.77	141,678.12
03/31/2026	-70,696.49	716,722.41	0.00	52,526.63	8,864.43	141,792.43
04/30/2026	-90,073.97	705,866.44	0.00	55,109.91	0.00	141,903.15
05/31/2026	-117,343.12	711,442.25	0.00	57,694.59	0.00	142,017.64
06/30/2026	-143,351.91	712,547.67	0.00	60,302.76	0.00	142,128.53
07/31/2026	-171,719.78	661,895.85	0.00	62,914.26	0.00	142,243.21
08/31/2026	-61,859.33	595,687.44	0.00	65,534.13	0.00	142,357.98
09/30/2026	67,361.01	599,053.88	142,387.62	68,155.93	0.00	0.00
Outstanding items		-1,514.90				
Current Bank Balance	67,361.01	742,956.40		68,155.93	0.00	0.00
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.

Sept 2026 Interest Income

	GL #	Amount	Desc
LOAN FUND-FRST CITZNS-XXX127	910-11800	2,118.82	Sept 2026 Interest Income
FACADE CKING-1ST CIT- XXX442	910-11702	203.21	Sept 2026 Interest Income
INTEREST INCOME-ACTION FUND	910-48109-00	(2,118.82)	Sept 2026 Interest Income
INTEREST INCOME-FACADE	910-48103-00	(203.21)	Sept 2026 Interest Income

CDA Monthly Bank Entries

CDBG-HOUSING CHK-1CSB XXX450	Total Deposit	Debit	910-11600	-
	Principal	Credit	910-14027	
	Principal	Credit	910-14037	
ACTION-BUS DEV-BUS PARK-XXX127	Total Deposit	Credit	910-11800	2,762.52
PAUQUETTE CENTER LOAN RECV	Principal	Debit	910-13500	(1,289.52) 09/01/2026 ACH PAYMENT
ACTION-SAFEPRO TECH \$100K	Principal	Credit	910-13509	(1,270.50) 9/14/2026 ACH PAYMENT
INT INC-ACTION-SAFEPRO \$100K	Interest	Credit	910-46008-00	(202.50) 9/14/2026 ACH PAYMENT
ACTION-LEARNING DEPOT \$41,294	Principal	Credit	910-13501	Paid Off
INT INC-ACTION-LRN DEPOT \$41K	Interest	Credit	910-46001-00	Paid Off
FACADE CKING-1ST CIT- XXX442	Total Deposit	Credit	910-11702	2,418.59
FACADE-BOWERS HOUSE LLC \$50K	Principal	Credit	910-16008	(2,102.89) 09/14/2026 ACH PAYMENT
FACADE INT-BOWER'S HOUSE \$50K	Interest	Credit	910-44005-00	(12.71) 09/14/2026 ACH PAYMENT
FACADE-SHABANI INV LLC \$50K	Principal	Credit	910-16009	(148.64) 9/14/2026 ACH PAYMENT
FACADE INT-SHABANI INV LLC 50K	Interest	Credit	910-44006-00	(154.35) 9/14/2026 ACH PAYMENT
			GL #	Amount
LEGAL/PROFESSIONAL/MARKETING	Debit		910-56500-212	\$140.00 Slipstream Legal Svcs
LEGAL/PROFESSIONAL/MARKETING	Debit		910-56500-212	\$1,320.00 Blacksheep Agreement legal work
LEGAL/PROFESSIONAL/MARKETING	Debit		910-56500-212	\$54.90 Blacksheep Agreement legal work
ACTION-BUS DEV-BUS PARK-XXX127	Credit		910-11800	(\$1,514.90) ACTION FUND Sept 2026

Loan Balances

Item 3.

ACTION FUND		Origination	ORIGINAL	08/31/2026		09/30/2026		Legal	Amount	NOTES
ACCT #	CLIENT	Date	LOAN	BALANCE	PRINCIPAL INTEREST	BALANCE	Costs*	Written Off		
910-13500	PAUQUETTE CENTER LOAN RECV	11/04/2020	\$158,320.00	\$70,632.64	1,289.52	0.00	\$69,343.12			Current
910-13501	ACTION-LEARNING DEPOT \$41,294	07/01/2016	\$41,294.63	\$0.00	0.00	0.00	\$0.00			PAID OFF
910-13508	ACTION-FINE FOOD ARTS \$30,000	12/29/2021	\$30,000.00	\$30,000.00	0.00	0.00	\$30,000.00	\$34,164.57		In Default/Not in business
910-13509	ACTION-SAFEPRO TECH \$100K	04/11/2022	\$104,360.00	\$60,711.80	1,270.50	202.50	\$59,441.30			Current
910-13511	ACTION-EDGERTON HOSPITAL-\$140K	05/29/2025	\$140,000.00	\$140,000.00	0.00	0.00	\$140,000.00	\$1,378.00		Current/Deferral
910-17002	UDAG-SLIPSTREAM-LOC	05/26/2015	\$12,500.00	\$12,500.00	0.00	0.00	\$12,500.00			In Default/Strive On-Still in Business
910-13512	ACTION-SAFEPRO TECH \$106,794	08/05/2025	\$106,794.00	\$106,794.00	0.00	0.00	\$106,794.00	\$9,455.50		Behind on Interest Payments
TOTALS			\$593,268.63	\$420,638.44	\$2,560.02	\$202.50	\$418,078.42	\$44,998.07	\$0.00	
910-13999	ACTION LOAN-LOAN LOSS RESERVE			(\$30,000.00)	0.00	0.00	(\$30,000.00)			
910-17999	UDAG-LOAN LOSS RESERVE			(\$12,500.00)	0.00	0.00	(\$12,500.00)			

FAÇADE LOAN		Origination	ORIGINAL	08/31/2026		09/30/2026		Legal	Amount	NOTES
ACCT #	CLIENT	Date	LOAN	BALANCE	PRINCIPAL	INTEREST	BALANCE	Costs*	Written Off	
910-16008	FAÇADE-BOWERS HOUSE LLC \$50K	04/11/2022	75,000.00	14,750.57	2,102.89	12.71	12,647.68			Current
910-16009	FAÇADE-SHABANI INV LLC \$50K	06/14/2024	50,000.00	46,303.88	148.64	154.35	46,155.24			Current
TOTALS			\$ 75,000.00	\$ 14,750.57	\$2,102.89	\$ 12.71	\$ 12,647.68	\$0.00		

CAPITAL CATALYST		Origination	ORIGINAL	08/31/2026		09/30/2026		Legal	Amount	NOTES
ACCT #	CLIENT	Date	LOAN	BALANCE	PRINCIPAL INTEREST	BALANCE	Costs*	Written Off		
910-15000	CAP CAT-SLIPSTREAM-\$102,500	08/29/2013	\$102,500.00	\$102,500.00	0.00	0.00	\$102,500.00	\$13,900.03	interest only-last payment received 10/31/2016 annual net revenue royalty-no payments have been received.	
910-15003	CAP CAT-SLIPSTREAM-\$42,000	09/23/2014	\$42,000.00	\$42,000.00	0.00	0.00	\$42,000.00			
TOTALS			\$144,500.00	\$144,500.00	\$0.00	\$0.00	\$144,500.00	\$13,900.03	\$0.00	
910-15999	CAP CAT-LOAN LOSS RESERVE			\$0.00			*Legal Costs are 2023 to Current			

HOUSING		ORIGINAL		08/31/2026		09/30/2026	
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		08/31/2026		09/30/2026	
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL INTEREST	BALANCE		
441-14000	12/27/23 Waylon Raupp-245 S Whiton St	\$25,000.00	\$25,000.00		0.00	\$25,000.00	
441-14000	08/29/24 Nicholas Carpenter-303 S Whiton St	\$25,000.00	\$25,000.00		0.00	\$25,000.00	
441-14000	09/03/24 Mark C Robb-371 S Janesville St	\$25,000.00	\$25,000.00		0.00	\$25,000.00	
441-14000	12/20/24 Tanner & Monica Conn-243 N Fremont	\$25,000.00	\$25,000.00		0.00	\$25,000.00	
441-14000	06/5/25 Jaqui Utecht & Terry Bahr- 1274 W Court ST	\$25,000.00	\$25,000.00		0.00	\$25,000.00	
441-14000	07/03/25 Bruce Shuler-406 E Milwaukee St	\$25,000.00	\$25,000.00		0.00	\$25,000.00	
441-14000	07/22/25 Thomas Hernandez & Jasmin Fernandez-675 Stonefield Ln	\$25,000.00	\$25,000.00		0.00	\$25,000.00	
441-14000	12/2/25 Emma Mitchell & Joseph Hallock-255 N Park	\$25,000.00	\$25,000.00		0.00	\$25,000.00	
441-14000	12/5/25 Manuel Montes de Oca- 215 E Clay St # 37	\$25,000.00	\$25,000.00		0.00	\$25,000.00	
441-14000	01/22/26 Sam Grishow-204 N Queen St	\$25,000.00	\$25,000.00		0.00	\$25,000.00	
441-14000	2/02/26 Kelly & Hailey Swalheim- 455 Howard Rd	\$25,000.00	\$25,000.00		0.00	\$25,000.00	
441-14000	2/20/26 Sergio & Kaitlin Reyes- 815 E North St	\$25,000.00	\$25,000.00		0.00	\$25,000.00	
441-14000	2/23/26 William Reiber- 202 W North St	\$25,000.00	\$25,000.00		0.00	\$25,000.00	
441-14000	3/31/26 Marco & Juana Barajas-119s 4th St	\$25,000.00	\$25,000.00		0.00	\$25,000.00	
441-14000	8/16/26 Gabriel Lopez Rodriguez- 136 N Jefferson St	\$25,000.00	\$25,000.00		0.00	\$25,000.00	
		\$375,000.00	\$375,000.00	\$0.00	\$0.00	\$375,000.00	

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

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Notes	Description	Invoice Number	Invoice GL Account	Invoice Amount
900									
09/26	09/24/2026	101017	291	GORDON FLESCH CO INC		AUG 2026 COPIES CHARGE	IN15766637	900-56500-310	11.17
09/26	09/24/2026	101017	291	GORDON FLESCH CO INC		AUG 2026 SUPPLY SURCHARGE	IN15766637	900-56500-310	.45
09/26	09/23/2026	900199	8487	US BANK		WEDA Fall Best Practices Conference	SEP 2026	900-56500-210	325.00
09/26	09/23/2026	900199	8487	US BANK		Jul 2026 Gen legal svcs	SEP 2026	900-56500-212	137.50
09/26	09/23/2026	900199	8487	US BANK		CDA Viewer Licenses (2)	SEP 2026	900-56500-224	250.00
Total 900:									724.12
Grand Totals:									724.12

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2026

Item 3.

INNOVATION CTR-OPERATIONS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>MISCELLANEOUS REVENUE</u>					
920-48410-56 INT. INCOME--DROULLARD MEM	.00	219.27	300.00	80.73	73.1
920-48620-56 FACILITY RENTAL REVENUE	200.00	575.00	975.00	400.00	59.0
920-48623-56 RENT-HEATHERLYN ASSIST LVG	150.00	1,350.00	.00	(1,350.00)	.0
920-48624-56 RENT-FAMILY FIRST LIFE INS	175.00	175.00	.00	(175.00)	.0
920-48631-56 RENT-CESA #2	7,500.00	67,500.00	90,000.00	22,500.00	75.0
920-48632-56 RENT-JEDI	991.79	8,926.11	12,199.00	3,272.89	73.2
920-48633-56 RENT-BLACKTHORNE CAPITAL LLC	1,034.67	9,312.03	24,048.00	14,735.97	38.7
920-48636-56 RENT-I-BUTTON	3,913.58	35,222.22	55,014.00	19,791.78	64.0
920-48640-56 RENT-REIMER SYSTEMS	.00	1,050.00	2,100.00	1,050.00	50.0
920-48646-56 RENT-CROWDS.IO-IDEAWAKE	.00	900.00	1,800.00	900.00	50.0
920-48653-56 RENT-SCANALYTICS	.00	.00	1,800.00	1,800.00	.0
920-48661-56 RENT-BLUE LINE BATTERIES	.00	.00	10,096.00	10,096.00	.0
920-48666-56 RENT-MINERAL ARMOR	.00	.00	1,800.00	1,800.00	.0
920-48672-56 RENT-IRON FORGE DEVEL LLC	192.00	1,728.00	2,100.00	372.00	82.3
920-48673-56 RENT-KREATIVE SOLUTIONS	75.00	675.00	900.00	225.00	75.0
920-48680-56 RENT-NYLEN & PARTNERS	175.00	1,575.00	2,100.00	525.00	75.0
920-48681-56 RENT-SAFEPRO TECH	100.00	900.00	1,200.00	300.00	75.0
920-48683-56 RENT-PAQUETTE CENTER	3,156.62	28,409.58	36,956.00	8,546.42	76.9
920-48684-56 RENT-US FORESTRY SVC	.00	1,584.50	7,762.00	6,177.50	20.4
920-48686-56 RENT-SUMMERSET MARINE	175.00	1,575.00	2,100.00	525.00	75.0
920-48687-56 RENT-REGENCY RARE COINS	.00	.00	6,440.00	6,440.00	.0
920-48688-56 RENT-SEAN PEOTTER	99.00	891.00	.00	(891.00)	.0
TOTAL MISCELLANEOUS REVENUE	17,937.66	162,567.71	259,690.00	97,122.29	62.6
<u>OTHER FINANCING SOURCES</u>					
920-49300-56 FUND BALANCE APPLIED	.00	.00	(73,665.78)	(73,665.78)	.0
TOTAL OTHER FINANCING SOURCES	.00	.00	(73,665.78)	(73,665.78)	.0
TOTAL FUND REVENUE	17,937.66	162,567.71	186,024.22	23,456.51	87.4

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2026

Item 3.

INNOVATION CTR-OPERATIONS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
	<u>INNOVATION CENTER</u>					
920-56500-111	SALARIES	1,375.77	11,137.16	21,356.61	10,219.45	52.2
920-56500-151	FRINGE BENEFITS	239.61	2,829.42	5,234.41	2,404.99	54.1
920-56500-212	LEGAL SERVICES	.00	.00	3,000.00	3,000.00	.0
920-56500-220	INSURANCE EXPENSE	.00	8,530.10	8,545.92	15.82	99.8
920-56500-221	UTILITIES-CITY-H2O/SEWER/STORM	628.29	5,175.49	7,121.00	1,945.51	72.7
920-56500-222	ELECTRIC UTILITIES	6,038.02	49,979.33	70,776.00	20,796.67	70.6
920-56500-225	TELECOM/INTERNET/COMMUNICATION	264.26	2,849.85	3,764.28	914.43	75.7
920-56500-226	MEDIA-MONTHLY	.00	.00	400.00	400.00	.0
920-56500-243	CONTRACT-PREVENTIVE MAINT	162.34	2,399.74	3,750.00	1,350.26	64.0
920-56500-245	BUILDING MAINTENANCE	4,752.29	9,040.53	9,301.00	260.47	97.2
920-56500-246	JANITORIAL SERVICES	1,967.53	17,011.77	23,369.00	6,357.23	72.8
920-56500-250	BLDG MAINT SUPPLIES	690.07	3,326.66	9,040.00	5,713.34	36.8
920-56500-294	GROUPS MAINTENANCE/SNOW/ICE	700.00	9,335.00	12,882.00	3,547.00	72.5
920-56500-310	OFFICE & OPERATING SUPPLIES	208.79	17,639.40	1,022.00	(16,617.40)	1726.0
920-56500-323	MARKETING EXPENSES	606.95	3,122.95	6,203.00	3,080.05	50.4
920-56500-330	TRAVEL EXPENSE	.00	.00	259.00	259.00	.0
	TOTAL INNOVATION CENTER	17,633.92	142,377.40	186,024.22	43,646.82	76.5
	TOTAL FUND EXPENDITURES	17,633.92	142,377.40	186,024.22	43,646.82	76.5
	NET REVENUE OVER EXPENDITURES	303.74	20,190.31	.00	(20,190.31)	.0

**CITY OF WHITEWATER
BALANCE SHEET
SEPTEMBER 30, 2026**

Item 3.

INNOVATION CTR-OPERATIONS

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
920-11100 CASH	110,175.85	103.74	3,795.79	113,971.64
920-11300 INVESTMENTS-ASSOC-DROULLARD	9,484.88	.00	219.27	9,704.15
920-13180 A/R-FACILITY RENTAL	.00	200.00	200.00	200.00
920-17100 INTEREST RECEIVABLE	1,988.45	.00	.00	1,988.45
920-19000 GASB 68-WRS NET PENSION ASSETS (	1,977.00)	.00	.00	(1,977.00)
920-19021 GASB 68-WRS DOR	11,914.00	.00	.00	11,914.00
920-19200 SHORT TERM LEASE RECEIVABLE	173,443.90	.00	.00	173,443.90
920-19250 LONG TERM LEASE RECEIVABLE	428,300.07	.00	.00	428,300.07
920-19999 GASB 68-PENSION CLEARING ACCT (	4,093.00)	.00	.00	(4,093.00)
TOTAL ASSETS	729,237.15	303.74	4,215.06	733,452.21
<u>LIABILITIES AND EQUITY</u>				
<u>LIABILITIES</u>				
920-21100 ACCOUNTS PAYABLE	15,395.90	.00 (	15,395.90)	.00
920-21106 WAGES CLEARING	579.35	.00 (	579.35)	.00
920-23810 ACCRUED VACATION & SICK LEAVE	2,797.78	.00	.00	2,797.78
920-29011 GASB 68-WRS DIR	5,844.00	.00	.00	5,844.00
920-29500 DEF INFLOW OF RESOURCES LEASES	556,449.72	.00	.00	556,449.72
TOTAL LIABILITIES	581,066.75	.00 (	15,975.25)	565,091.50
<u>FUND EQUITY</u>				
920-34100 ASSIGNED FB-MAINT SINKING FD	6,000.00	.00	.00	6,000.00
920-34200 ASSIGNED FB-DROULLARD MEM	21,393.07	.00	.00	21,393.07
920-34300 FUND BALANCE	120,777.33	.00	.00	120,777.33
UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	.00	303.74	20,190.31	20,190.31
BALANCE - CURRENT DATE	.00	303.74	20,190.31	20,190.31
TOTAL FUND EQUITY	148,170.40	303.74	20,190.31	168,360.71
TOTAL LIABILITIES AND EQUITY	729,237.15	303.74	4,215.06	733,452.21



Community Development Authority

Meeting Date:	October 15, 2026
Agenda Item:	Update on WEDC Certified Sites Application for Private Property on Howard Rd, Parcel IDs # 292-0515-3443-000, 292-0515-3442-000, 292-0515-3441-000, & 292-0515-3444-000
Staff Contact (name, email, phone):	Mason Becker, mbecker@whitewater-wi.gov , 262.443.4458

BACKGROUND

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

As previously discussed with the CDA board, privately owned land of approximately 158 acres, located along Howard Rd near the City's existing Business Park, is currently available on the market and listed for sale. Property owners are 41-44 HOWARD ROAD LLC.

At the last regular board meeting, staff presented a request to approve application to WEDC's Certified Sites program, which would be able to properly review the site's viability for development, and help offset the costs of due diligence work on the property. Once completed, WEDC would also market the site as a Certified Site for development. The CDA board approved moving forward with the application, with the condition that the City or CDA secures a written agreement regarding purchase of the property before the \$10,000 application fee is paid.

Staff have been discussing a draft Option to Purchase agreement with the City Attorney. The property is currently listed at \$35,000/acre. In order to make an informed offer, staff concurred that seeking a property appraisal would be prudent.

Staff solicited two quotes from appraisal firms to conduct an appraisal of the property. Quotes ranged from \$500 to \$2,000. Staff selected the lower quote from Rock Valley Appraisal, per the City's purchasing guidelines. This amount will be paid from the CDA's Professional Services budget. Completion of the appraisal should occur before the end of the month.

Once appraisal is completed, staff will review and work with the City Attorney to complete drafting of an Option to Purchase agreement that will be submitted to the property owner's realtor.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS

(Dates, committees, action taken)

- The CDA previously reviewed and approved staff to apply for the WEDC Certified Sites program at the September 17, 2026 board meeting, with the condition that the City or CDA secures a written agreement regarding purchase of the property before the \$10,000 application fee is paid.

FINANCIAL IMPACT

(If none, state N/A)

- There is an application fee of \$10,000 for the Certified Sites program. There will be additional costs for conducting due diligence work (updated wetland delineation, soil borings, etc) as recommended by WEDC, which will be offset by the Certified Sites program.

STAFF RECOMMENDATION

- No action is needed at this time, this item is for informational purposes.

ATTACHMENT(S) INCLUDED

(If none, state N/A)

- WEDC Certified Sites application (current draft document)
- Property site map

WISCONSIN CERTIFIED SITES

Letter of Interest – Draft Answers

City of Whitewater, Wisconsin

Site Snapshot

Site	Whitewater Business Park proposed certification area
Acreage	158 acres (mapping package; GIS calculation shown previously as 157.906 acres)
Site-center coordinates	42.846, -88.703
Planning designation	The adopted 2017 Comprehensive Plan has it designated as Office/Technology Park. An update of the 2017 Comprehensive Plan is currently underway and expected to be approved November 2026. The proposed designation in the new/ updated “Whitewater Forward” Comprehensive plan is Business Park.
Current readiness position	Potential site; some due diligence and documentation gaps remain

Question 6 – Site Readiness Self-Assessment [Check all that apply]

- ☒ A public agency or organization owns or has an exclusive option on the property.
- ☒ Local elected leaders, local partners, and site representatives support industrial development and will participate.
- ☒ The site is available, or expected to be available, for sale or lease for industrial development. [CONFIRM]
- ☒ Utility service information is available or can be obtained.

The community understands the formal review fee (\$10,000 Full; \$6,000 Early-Stage for 2026-27).

- ☒ The community understands additional due diligence/gap mitigation may be required and is responsible for completion/cost.
- ☒ A speculative master site plan has been prepared or can be created within three months.
- ☒ Funds are available to complete the due-diligence studies necessary for certification.
- ☒ The site is designated for industrial or manufacturing development in an adopted municipal planning document.

7. Acreage: 158 acres.

8. Ownership Name: 41-44 Howard Road LLC

9. Ownership Type: Currently privately owned. However, the Community Development Authority has approved moving forward with the application, on the condition that the City or CDA secures a written agreement regarding purchase of the property before the \$10,000 application fee is paid.

10. Latitude/Longitude: 42.846 -88.703.

11. Is the site zoned to allow for industrial development or can the site be rezoned for industrial use within 90 days? The parcels need to be rezoned and can be rezoned within 90 days.

12. Please describe the utility infrastructure which serves or can serve the site. The approximately 158-acre Whitewater Business Park site is adjacent to existing developed areas and existing utility infrastructure. Site mapping has been prepared identifying electric, natural gas, municipal water, wastewater and telecommunications infrastructure in relation to the property. Municipal water and wastewater infrastructure is located in proximity to the site and can support extension into the development area, subject to final engineering and capacity verification. Electric, natural gas and telecommunications infrastructure have also been mapped in relation to the property. The City will coordinate with the applicable utility providers to confirm available capacity, service requirements, extension costs and timelines as part of the Certified Sites due-diligence process. Currently, a load of 1 MW and 10 dth/hr to the area can be easily serviced.

13. Please include any additional commentary regarding the background on the property. The approximately 158-acre site represents a significant development opportunity in Whitewater, Wisconsin. The City has undertaken preliminary site-readiness work to understand the property's development potential, including preparation of parcel, aerial, topographic, flood hazard, zoning, transportation/access and utility infrastructure mapping. The site is positioned to build upon the City's established technology/industrial employment area and nearby business base. Whitewater's 2026 soon-to-be-adopted Comprehensive Plan, "Whitewater Forward", designates the area as a Business Park and calls for continued development and marketing of the park for business growth. Participation in the WEDC Certified Sites Program would allow the City to advance remaining due diligence, infrastructure analysis and site-readiness work needed to position the property for future development.

14. At this time, how ready do you believe the site is for certification review? The site has potential, but we know some information, studies, infrastructure details, or planning work may still be missing.

Question 15 – Site Studies or Documents Currently Available

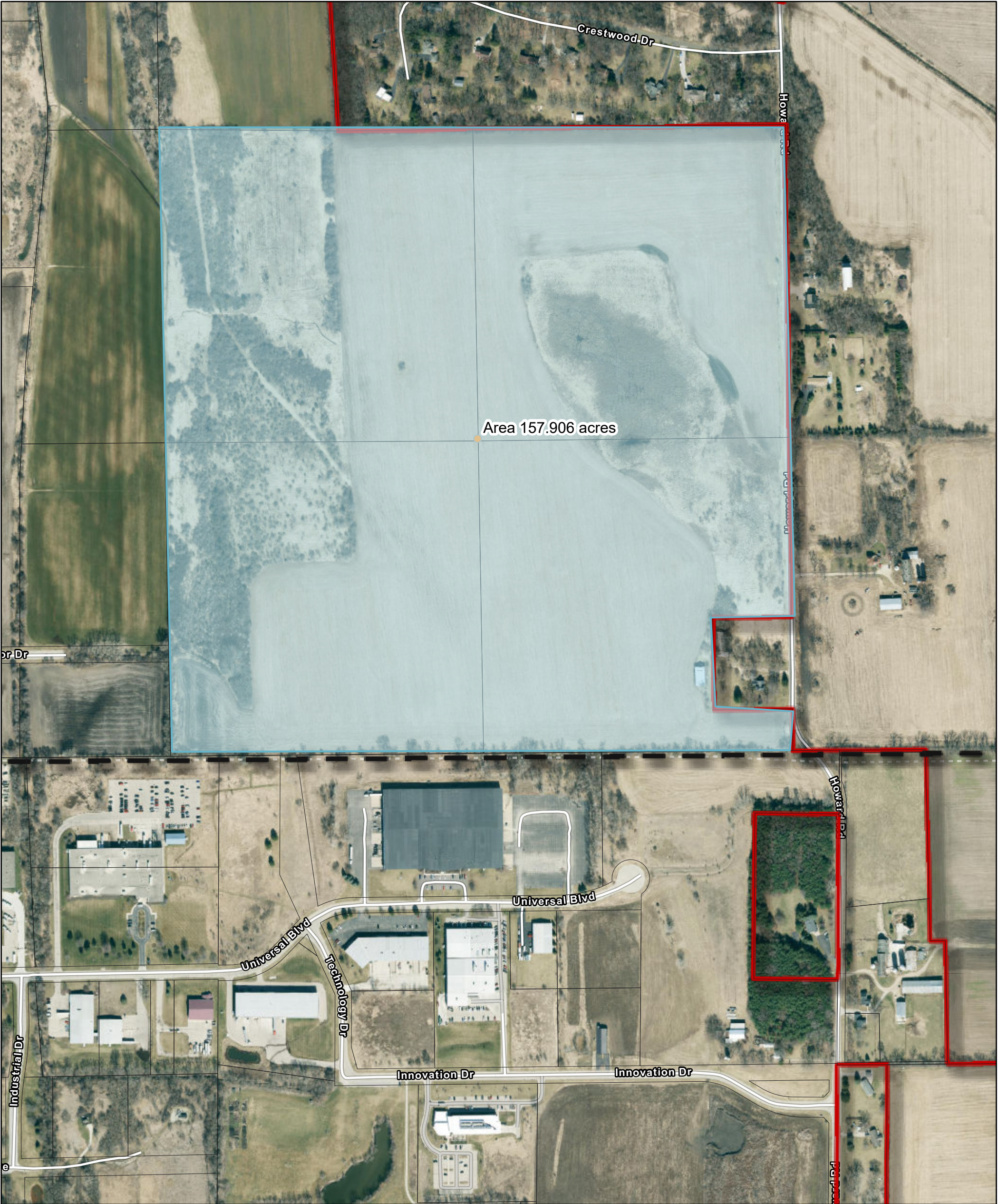
Study / document	Draft status
Aerial image with property boundaries	Available
Utility map	Available
Wetland delineation	Not Available
Environmental assessment	Not Available
Geotechnical report	Not Available
ALTA survey	Not Available
Topographic survey	Available

Title information	In progress
Master site plan	Not Available
Zoning documentation	Available
Transportation/access information	Available

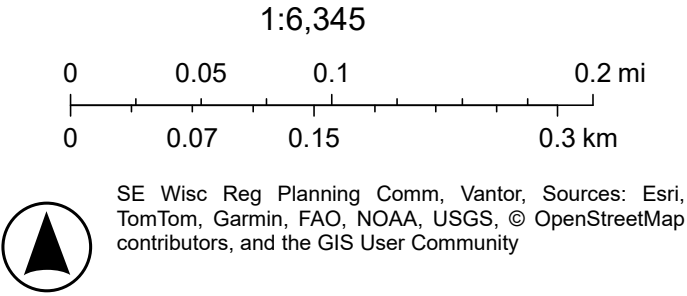
Question 16 – Supporting Documentation Email

WEDC instruction: Email available aerial images showing property boundaries, utility maps, due-diligence reports, and other supporting site documentation to Melinda.Osterberg@wedc.org after completing the form.

Recommended attachment package: 158-acre aerial/property-boundary map; tax parcel map; topographic map; FEMA flood hazard map; zoning map; road access and route-to-interstate maps; electric, natural gas, water, wastewater and telecom maps; adopted Comprehensive Plan Land Use chapter/Future Land Use Map; and any subsequently confirmed title, wetland, environmental, geotechnical or survey documents.



9/10/2026, 9:07:15 AM





Community Development Authority

Meeting Date:	October 15, 2026
Agenda Item:	Update on Development Parcels – Business Park and Surrounding Area
Staff Contact (name, email, phone):	Mason Becker, mbecker@whitewater-wi.gov , 262.443.4458

BACKGROUND

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

This memo is intended to provide the CDA with a high-level update on the development parcels listed for sale through Anderson Commercial Group in the Whitewater Business Park, the Whitewater University Technology Park, and the surrounding area. Lot numbers and acreages follow Anderson's September 2026 listing package (attached).



Key map – Anderson Commercial Group listing (Sept. 2026). Green = available; yellow = pending; red = sold.

Parcel Status at a Glance

Lot	Area	Acres	Zoning	Status
Lot 1B	Whitewater Business Park	21.6	M-1	Available
Lot 5B	Whitewater Business Park	5.84	M-1	Under Contract
Lot 7B	Whitewater Business Park	7.7	M-1	Under Contract
Lot 8B	Whitewater Business Park	14.59	M-1	Under City Review
Lot 9B	Whitewater Business Park	17.1	M-1	Available – Potential Offer
Lot 10B	Whitewater Business Park	10.96	M-1	Available
Lot 1RA	Bluff Road Commercial District	7.21	B-3	Letter of Intent Accepted
Lot 1BR	Bluff Road Commercial District	1.01	B-3	RFP Released
Lot 1 – Starin Road	Starin Road Residential Lots	3.55	R-2	Sold
Lot 2 – Starin Road	Starin Road Residential Lots	8.74	R-2	Available

Also shown in the listing as sold: Technology Park Lots 1T & 2T (Summerset Marine Construction site) and 3T (Tanner commercial development location); Business Park Lot 4B (new Fire and EMS Training Facility); and Bluff Road Lots 2BR and 3BR (Part of the Stonehaven Development). These are not addressed further in this memo.

Parcel Updates



WHITEWATER BUSINESS PARK

Lot 1B

21.6 acres | Zoned M-1

Status: Available

Staff recently issued an RFP for this lot, which did not garner any submittals. Two inquiries were received: one prospect was redirected to a different property, and the other came from a company not yet ready to move forward. Staff have obtained a recommended list of prospects through UW-Whitewater's Fiscal and Economic Research Center and intend to reach out to top potential business prospects identified.



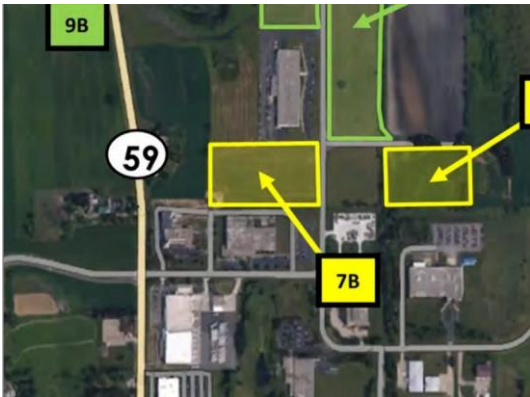
WHITEWATER BUSINESS PARK

Lot 5B

5.84 acres | Zoned M-1

Status: Under Contract

Under contract with Summerset Shoreline Restoration, with closing expected before the end of the year. To reach this point, staff worked through a partial wetland exemption determination with the U.S. Army Corps of Engineers and the Wisconsin DNR.



WHITEWATER BUSINESS PARK

Lot 7B

7.7 acres | Zoned M-1

Status: Under Contract

Under contract with K.A. Graf & Sons, a local earth moving and excavation company. Closing is expected before the end of the year.



WHITEWATER BUSINESS PARK

Lot 8B

14.59 acres | Zoned M-1

Status: Under City Review

This site is currently available. The City is considering whether this lot could be a suitable site for a future new Streets Division garage. This has not been finalized.



WHITEWATER BUSINESS PARK

Lot 9B

17.1 acres | Zoned M-1

Status: Available – Potential Offer

Staff anticipate that an offer on a portion of this property may be coming in the near future. A Certified Survey Map would be necessary to subdivide the property.



WHITEWATER BUSINESS PARK

Lot 10B

10.96 acres | Zoned M-1

Status: Available

This lot has not garnered any recent interest. It will be included in a proposed Housing Market Study update, which will review whether it is a suitable site for future single-family housing development, along with two other privately owned properties in the City.



BLUFF ROAD COMMERCIAL DISTRICT

Lot 1RA

7.21 acres | Zoned B-3

Status: Letter of Intent Accepted

The City has an accepted Letter of Intent with Anderson Ashton, which is currently negotiating with potential commercial tenants. The development could include a new Piggly Wiggly and the new Early Childhood Education and Childcare Center.



BLUFF ROAD COMMERCIAL DISTRICT

Lot 1BR

1.01 acres | Zoned B-3

Status: RFP Released

Staff recently released an RFP for this site, seeking to attract a commercial business compatible with the surrounding neighborhood. No submittals have been received to date.



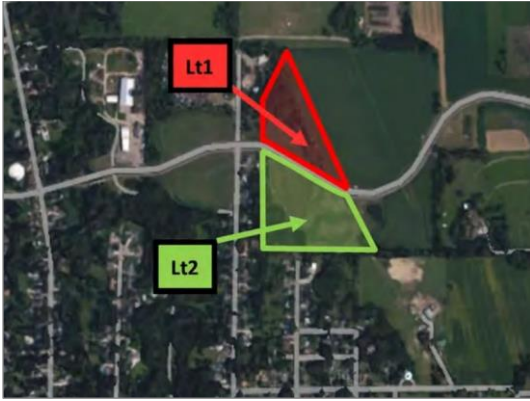
STARIN ROAD RESIDENTIAL LOTS

Lot 1 – Starin Road

3.55 acres | Zoned R-2

Status: Sold

The sale recently closed with Faith Tanis Properties, which plans to build five new single-family homes along Starin Rd. A We Energies utility relocation will need to occur for the project to move forward.



STARIN ROAD RESIDENTIAL LOTS

Lot 2 – Starin Road

8.74 acres | Zoned R-2

Status: Available

The City received an offer from a local contractor looking to build housing on the property; however, the offer was rescinded upon learning the site requires utility extensions. The lot remains on the market.

Parcel images: Anderson Commercial Group listing package, September 2026.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS

(Dates, committees, action taken)

- N/A

FINANCIAL IMPACT

(If none, state N/A)

- None right now, though further developments in these areas will positively impact TIDs #10 & 11 and the City as a whole.

STAFF RECOMMENDATION

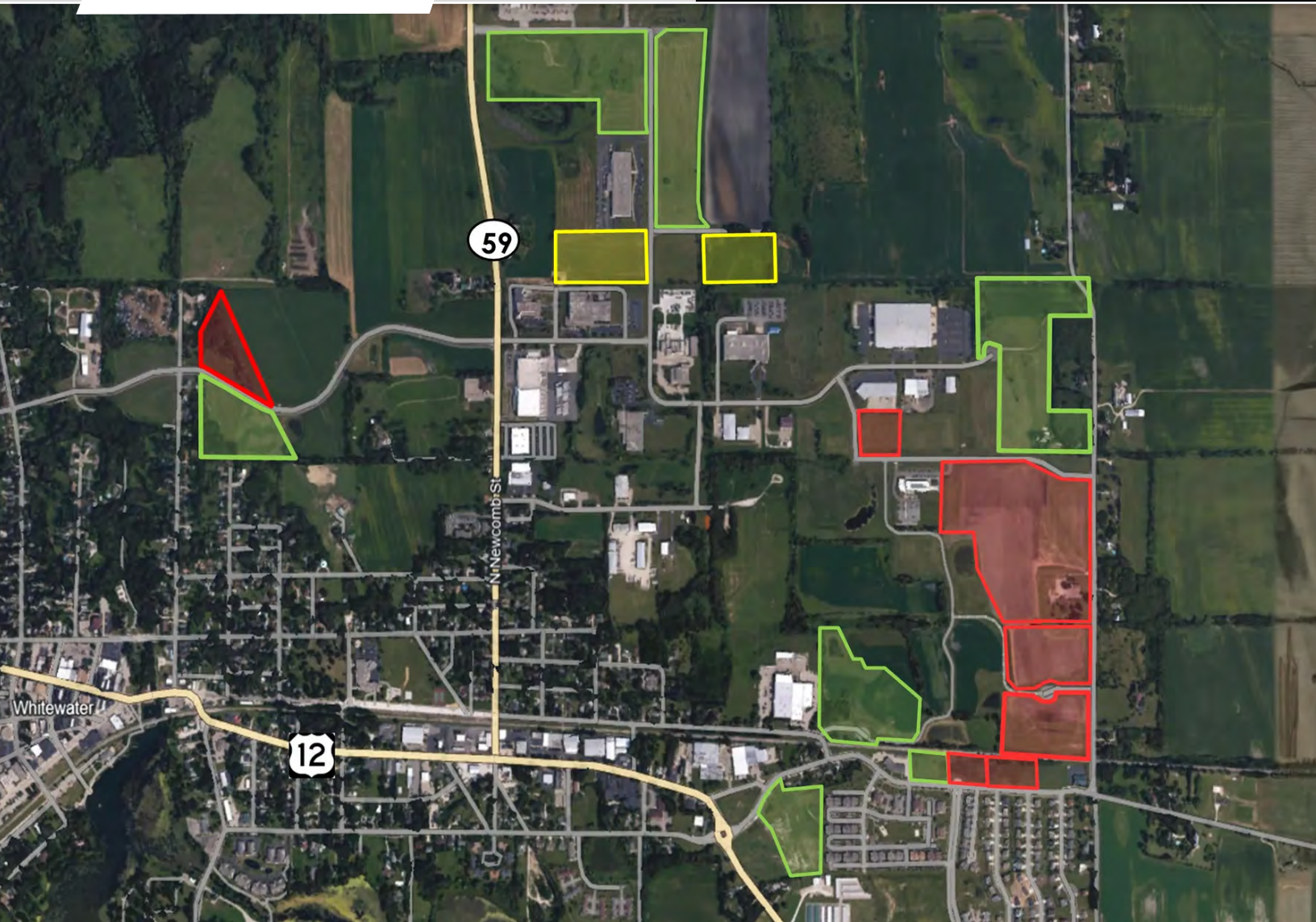
- No action required. This item is provided for information and CDA discussion.

ATTACHMENT(S) INCLUDED

(If none, state N/A)

- Anderson Commercial Group – Whitewater City Lots listing package (September 23, 2026)

DEVELOPMENT OPPORTUNITY



WHITEWATER CITY LOTS

WHITEWATER, WI 53190



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WHITEWATER CITY LOTS

Whitewater, WI 53190

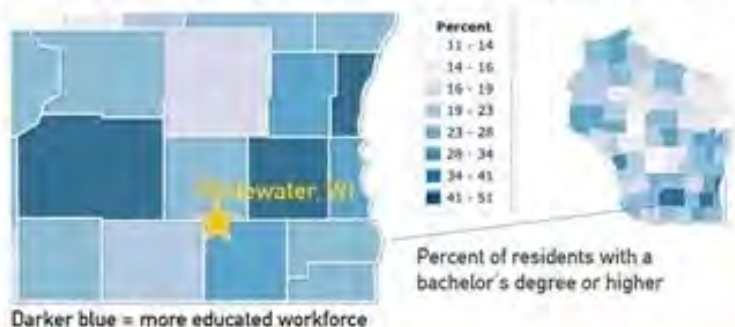
HIGHLIGHTS | +/- 1.01 - 21.6 ACRES OF VACANT LAND FOR SALE



PROPERTY HIGHLIGHTS

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

Whitewater Region Is the Highest Educated in the State of Wisconsin



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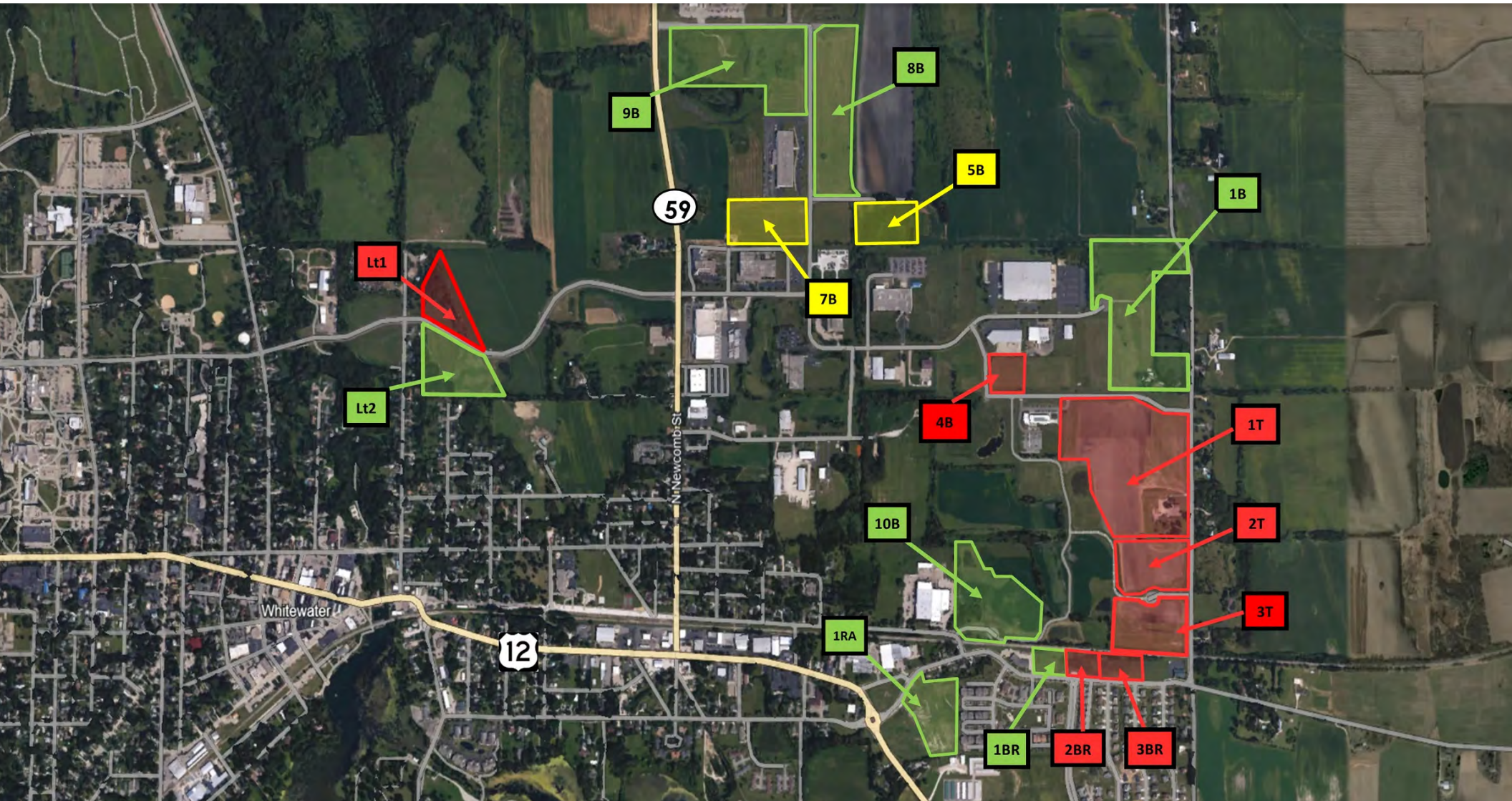
Senior Vice President
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pmcglinn@acgwi.com

WHITEWATER CITY LOTS

Whitewater, WI 53190

Anderson Item 5.
Commercial Group

FOR SALE | +/- 1.01 - 21.6 ACRES OF VACANT LAND AVAILABLE



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WHITEWATER CITY LOTS

Whitewater, WI 53190

LAND LOTS | +/- 1.01 - 21.6 ACRES OF VACANT LAND FOR SALE

STATUS	LOT #	APN	SIZE	PRICE	ZONING
Available	1B	/WUP 00322	21.6 Acres	N/A	M-1
Sold	4B	/A455500001	2.65 Acres	N/A	M-1
Pending	5B	292-0515-3434-002	5.84 Acres	N/A	M-1
Pending	7B	292-0515-3432-000	7.7 Acres	N/A	M-1
Available	8B	292-0515-3434-003	14.59 Acres	N/A	M-1
Available	9B	292-0515-3432-000	17.1 Acres	N/A	M-1
Available	10B	/A444200001	10.96 Acres	N/A	M-1
Sold	1T	/A444300002	25.03 Acres	N/A	TP
Sold	2T	/A444200002	8.41 Acres	N/A	TP
Sold	3T	/A444200003	7.56 Acres	N/A	TP
Available	1BR	/A323600002	1.01 Acres	N/A	B-3
Sold	2BR	/A503200001	1.29 Acres	N/A	B-3
Sold	3BR	/A503200002	2.11 Acres	N/A	B-3
Available	1RA	/405400001	7.21 Acres	N/A	B-3
Sold	Lt1-Starin Rd	/A514100001	3.55 Acres	N/A	R-2
Available	Lt2-Starin Rd	/A514100002	8.74 Acres	N/A	R-2

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WHITEWATER CITY LOTS

Whitewater, WI 53190

Anderson
Commercial Group

Item 5.

LOT 1B, LOT 4B & LOT 10B | VACANT LAND FOR SALE



OFFERING SUMMARY

Lot 1B

Lot Size: +/- 21.6 Acres
Tax / APN #: /WUP 00322
Sale Price: \$626,400

Lot 4B (SOLD)

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

Lot 10B

Lot Size: +/- 10.96 Acres
Tax / APN #: /A444200001
Sale Price: \$317,840

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PROPERTY HIGHLIGHTS

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

DEMOGRAPHICS

	5 MILES	10 MILES	20 MILES
Total Households	6,021	16,963	100,530
Total Population	17,502	43,820	248,271
Average HH Income	\$69,633	\$85,189	\$98,392

WHITEWATER CITY LOTS

Whitewater, WI 53190

Anderson **Commercial Group**

Item 5.

LOT 5B, LOT 7B, LOT 8B & LOT 9B | VACANT LAND FOR SALE



OFFERING SUMMARY

Lot 5B

Lot Size: +/- 5.84 Acres
Tax / APN #: 292-0515-3434-002

Lot 7B

Lot Size: +/- 7.7 Acres
Tax / APN #: 292-0515-3432-000

Sale Price: \$223,300

Lot 8B

Lot Size: +/- 14.59 Acres
Tax / APN #: 292-0515-3434-003

Sale Price: \$423,220

Lot 9B

Lot Size: +/- 17.1 Acres
Tax / APN #: 292-0515-3432-000

Sale Price: \$495,900

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PROPERTY HIGHLIGHTS

- 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	6,021	16,963	100,530
Total Population	17,502	43,820	248,271
Average HH Income	\$69,633	\$85,189	\$98,392

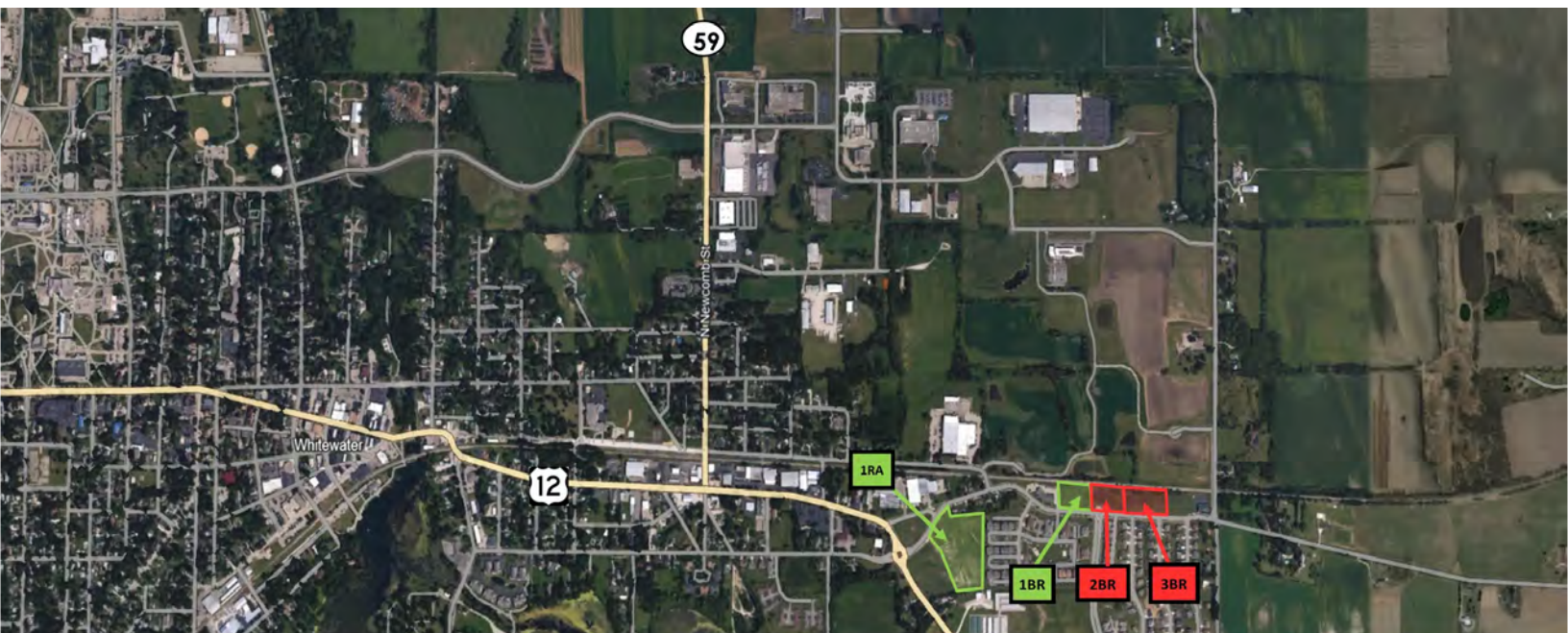
WHITEWATER CITY LOTS

Whitewater, WI 53190

Anderson
Commercial Group

Item 5.

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



OFFERING SUMMARY

Lot 1BR

Lot Size: +/- 1.01 Acres
Tax / APN #: /A323600002
Sale Price: \$55,000

Lot 1RA

Lot Size: +/- 7.21 Acres
Tax / APN #: /405400001
Sale Price: \$209,090

Lot 2BR (SOLD)

Lot Size: +/- 1.29 Acres
Tax / APN #: /A503200001

Lot 3BR (SOLD)

Lot Size: +/- 2.11 Acres
Tax / APN #: /A503200002

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PROPERTY HIGHLIGHTS

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

DEMOGRAPHICS

	5 MILES	10 MILES	20 MILES
Total Households	6,021	16,963	100,530
Total Population	17,502	43,820	248,271
Average HH Income	\$69,633	\$85,189	\$98,392

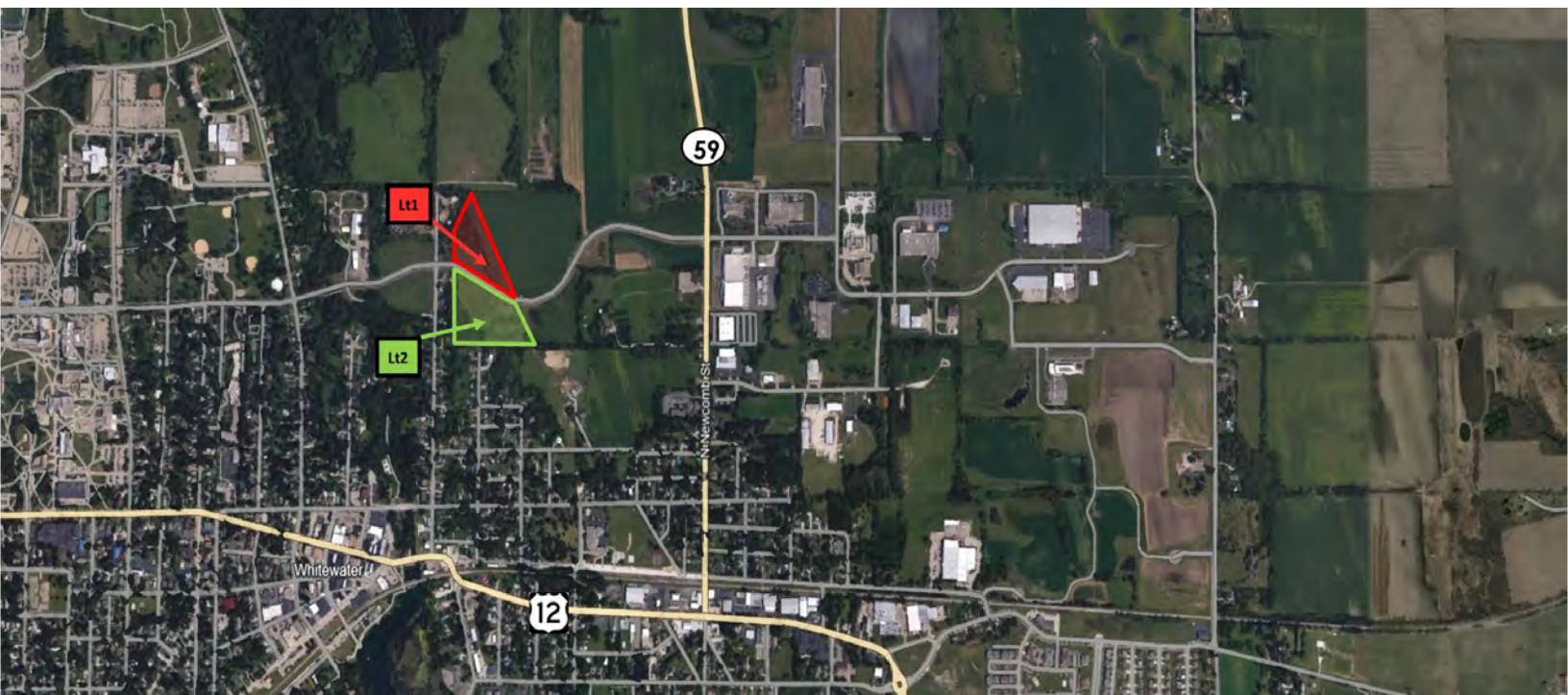
WHITEWATER CITY LOTS

Whitewater, WI 53190

Anderson
Commercial Group

Item 5.

LT 1 AND LT2 STARIN RD | +/- 8.74 ACRES OF RESIDENTIAL DEVELOPMENT FOR SALE



OFFERING SUMMARY

Lt 1 Starin Rd (SOLD)

Lot Size: +/- 3.55 Acres

Tax / APN #: /A514100001

Lt 2 Starin Rd

Lot Size: +/- 8.74 Acres

Tax / APN #: /A514100002

Sale Price: \$253,373

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PROPERTY HIGHLIGHTS

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

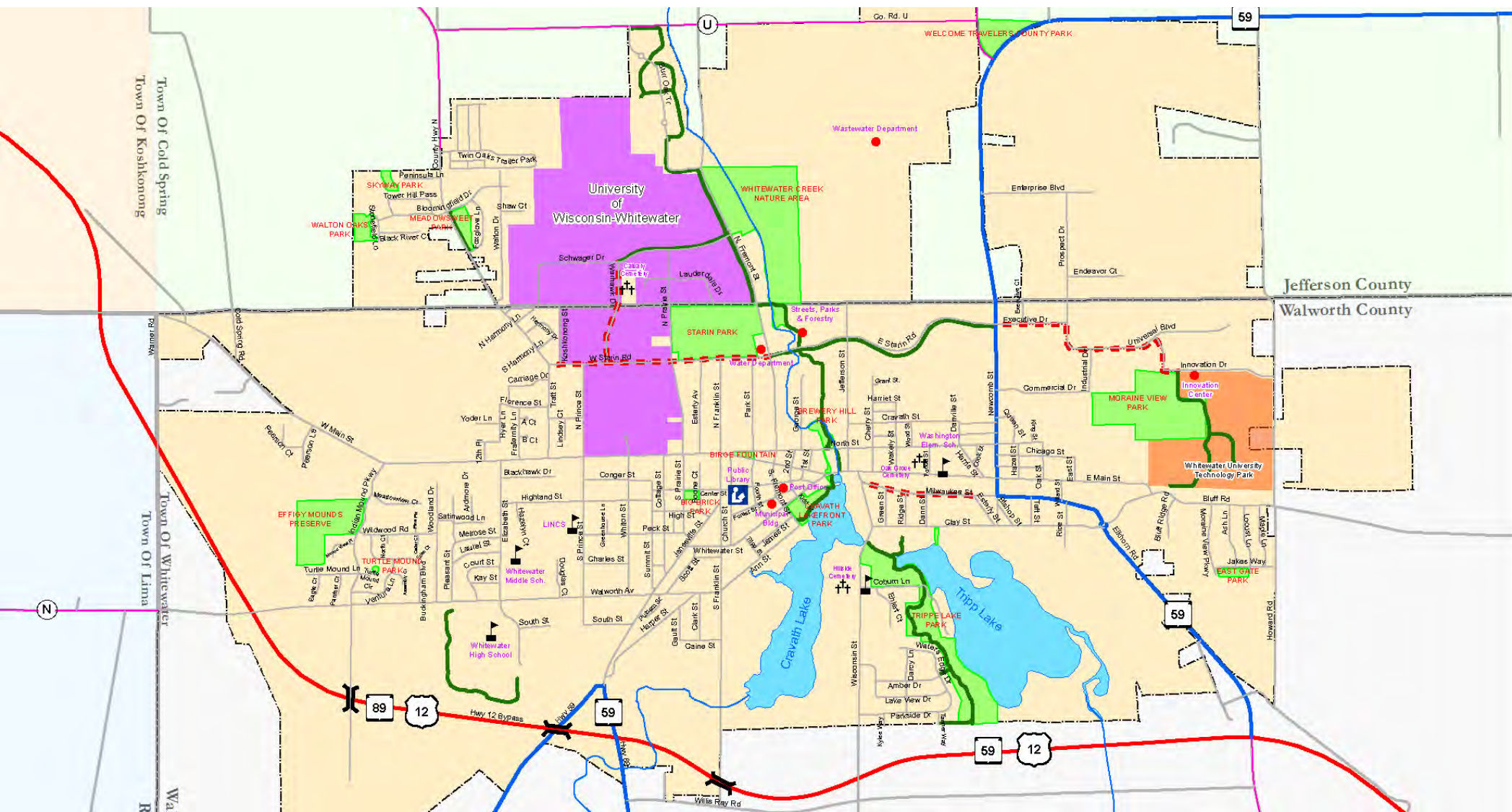
DEMOGRAPHICS

	5 MILES	10 MILES	20 MILES
Total Households	6,021	16,963	100,530
Total Population	17,502	43,820	248,271
Average HH Income	\$69,633	\$85,189	\$98,392

WHITEWATER CITY LOTS

Whitewater, WI 53190

MAP | +/- 1.01 - 21.6 ACRES OF VACANT LAND FOR SALE



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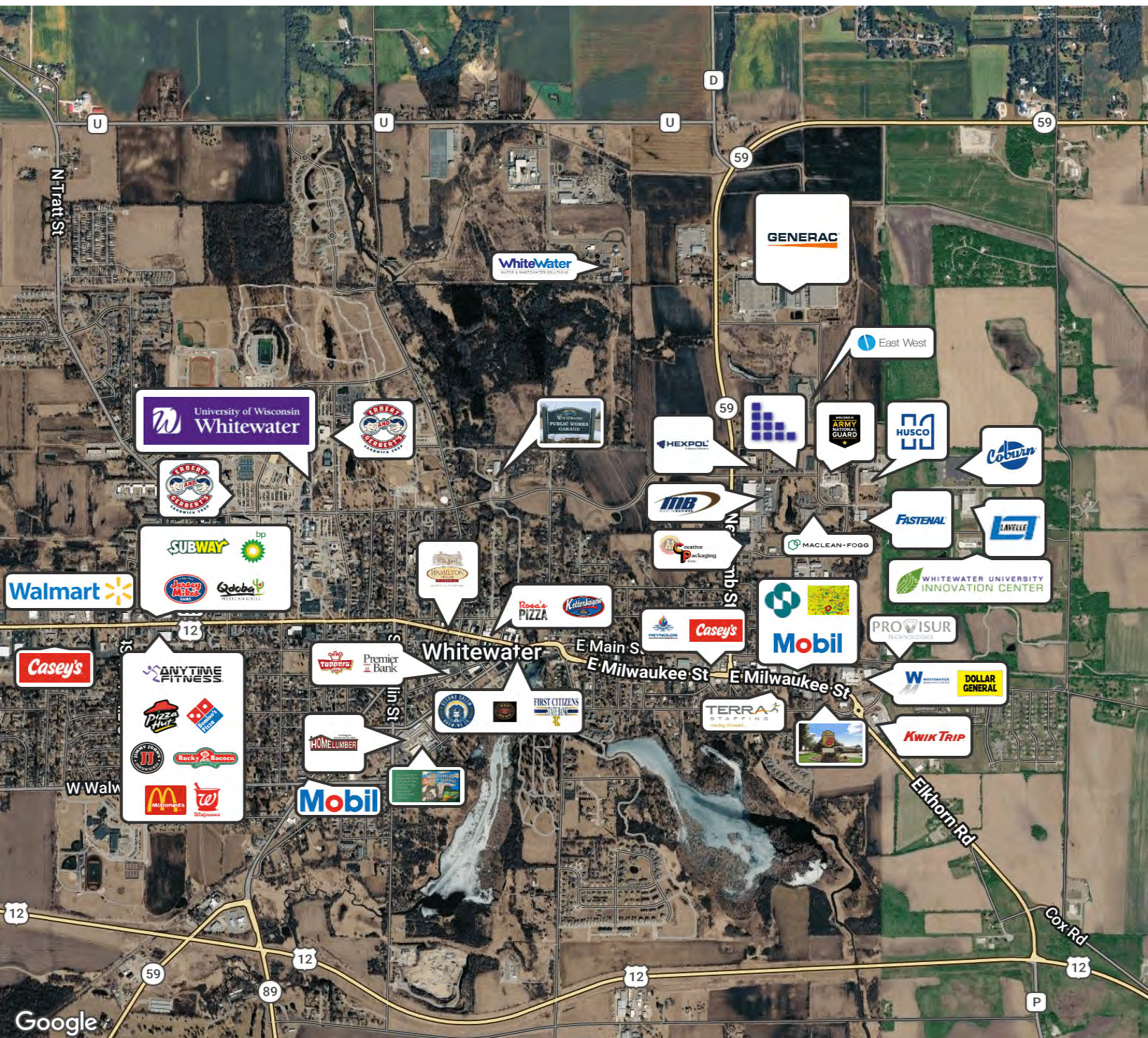
WHITEWATER CITY LOTS

Whitewater, WI 53190

Anderson **Commercial Group**

Item 5.

RETAILER MAP | +/- 1.01 - 21.6 ACRES OF VACANT LAND FOR SALE



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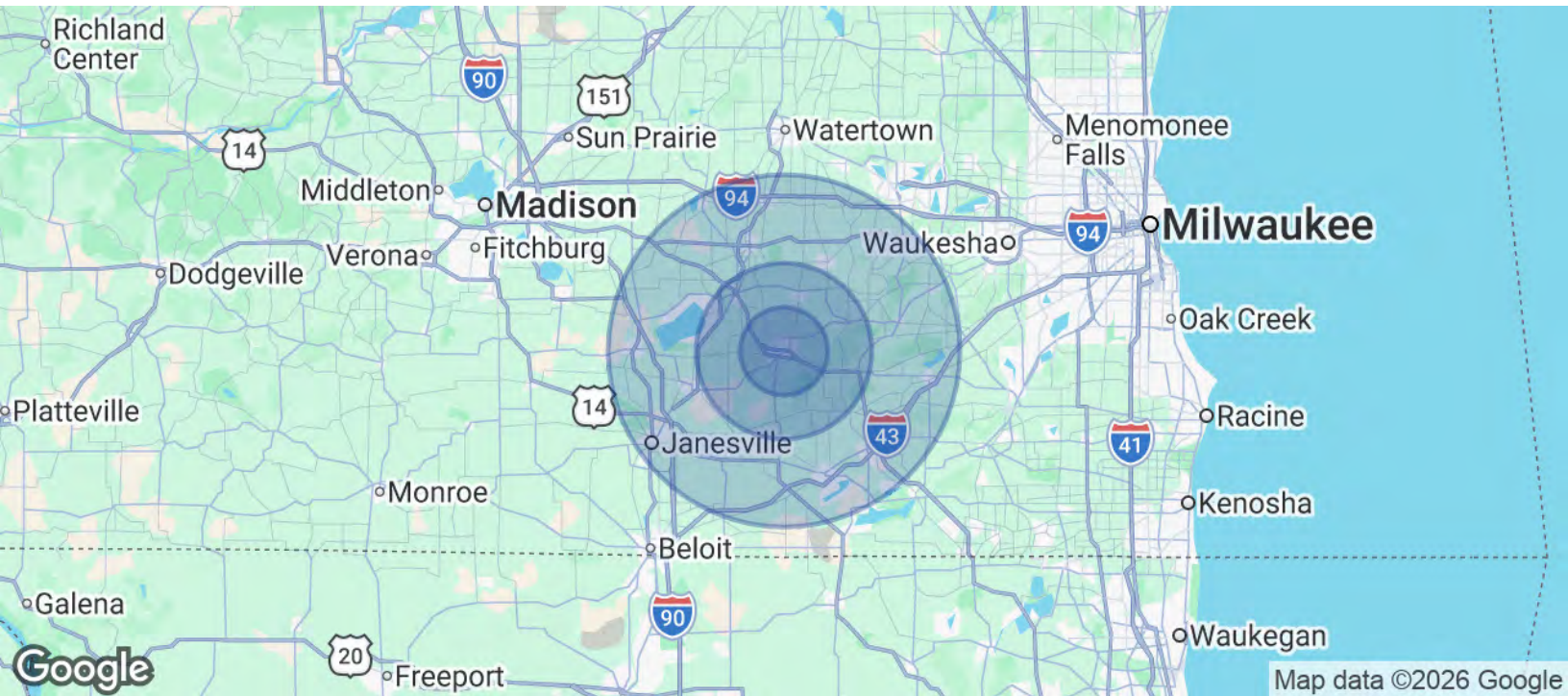
WHITEWATER CITY LOTS

Whitewater, WI 53190

Anderson
Commercial Group

Item 5.

DEMOGRAPHICS MAP & REPORT | +/- 1.01 - 21.6 ACRES OF VACANT LAND FOR SALE



POPULATION	5 MILES	10 MILES	20 MILES
Total Population	17,502	43,820	248,271
Average Age	34	40	42
Average Age (Male)	33	39	41
Average Age (Female)	35	41	43

HOUSEHOLDS & INCOME	5 MILES	10 MILES	20 MILES
Total Households	6,021	16,963	100,530
# of Persons per HH	2.9	2.6	2.5
Average HH Income	\$69,633	\$85,189	\$98,392
Average House Value	\$283,427	\$305,567	\$325,649

2020 American Community Survey (ACS)

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DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

35 **CONFIDENTIAL INFORMATION:** _____

36 _____

37 _____

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

39 _____

40 _____

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

42 **DEFINITION OF MATERIAL ADVERSE FACTS**

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

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

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

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

Meeting Date:	October 15, 2026
Agenda Item:	Review and Recommendation of the Draft Development Agreement with Whipple Contractors LLC for the Bower's House Redevelopment (183-187 W Main Street)
Staff Contact (name, email, phone):	Mason Becker, mbecker@whitewater-wi.gov , 262.443.4458

BACKGROUND

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

The Bower's House (formerly also known as the White Elephant) is a vacant commercial building located at 183-187 W Main Street in downtown Whitewater, within Tax Incremental District (TID) #12. Brian Whipple of Whipple Contractors LLC intends to redevelop the building with ground floor commercial space and ten (10) rental apartment units. The developer estimates the total project cost at approximately \$2.5 million, representing a significant reinvestment in a long-vacant building at a focal point in the City's downtown.

On September 1, 2026, the Common Council authorized the City to apply to the Wisconsin Economic Development Corporation (WEDC) for a new Community Development Investment (CDI) Grant of approximately \$213,000 to support the project. As noted at that time, a development agreement between the City and the developer would be brought forward for consideration. City staff have prepared the attached draft Development Agreement for the CDA's review.

The draft agreement also includes a City incentive of up to \$90,000 to help cover the cost of a fire sprinkler system. The City's 2024 water main and water service upgrade serving the property, which included replacement of the lead service line, resulted in the building now needing a fire sprinkler system that would not otherwise have been required for the renovation. The developer advised staff that this added cost could keep the project from moving forward. The developer has obtained a proposal of approximately \$69,900 for the system, though he is seeking an additional allowance in case costs escalate.

Please note that the attached agreement is still a draft. Certain items, including the exhibits, are still being finalized by City staff. As the developer has had to obtain several extensions to the real estate closing from the property owner, and closing is currently scheduled before the end of this month, there is urgency now with this item.

Overview of the Draft Development Agreement

- Project: Redevelopment of the building with ten (10) apartment rental units and ground floor commercial space, completed in a single phase. Detailed plans will be subject to review and approval by the Plan and Architectural Review Commission.
- Developer Investment: The developer commits to a minimum investment of \$2.5 million in the project, with an expected increase in property value to at least \$2.5 million by January 1, 2029. The property's current assessed value is \$221,300.00. The developer also agrees not to challenge the property's future assessment below an agreed minimum value.
- Schedule: Building permit plans submitted by March 30, 2027; construction started by June 30, 2027; construction completed by June 30, 2028, with occupancy permits by December 31, 2028.
- City Support: The City will support the WEDC CDI Grant (approximately \$213,490) for the project. The developer will provide the required 3-to-1 match and comply with WEDC grant requirements.

- City Incentive: The City will reimburse up to \$90,000 of the fire sprinkler system cost. This is a “pay-as-you-go” (PAYGO) incentive, meaning it is paid back to the developer over time only from the new property taxes the completed project generates. Payments begin after the ten apartments receive occupancy permits and are projected to be completed within about four years, though the agreement allows them to continue for the life of TID #12 if needed. If the project is not completed or does not add value, the City pays nothing.
- City Protections: The property must remain on the tax rolls, transfer of the project requires City consent, and the City retains the right to reacquire the property if construction is not started or completed on schedule. The agreement also includes a one-time “lookback” review that would reduce the incentive if the developer’s returns end up higher than a reasonable level. The agreement will be recorded against the property and remain in effect for the life of TID #12.

The City’s financial advisor, Ehlers, reviewed the proposed incentive (memo attached). Ehlers noted that the fire sprinkler system is an unusual, project-specific cost that makes up only about 3.5% of the total project cost of roughly \$2.54 million. If the project performs as expected, the \$90,000 could be repaid within about four years. Given the PAYGO structure and the small share of overall project costs, Ehlers concluded the incentive amount is reasonable.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS

(Dates, committees, action taken)

- The Common Council previously authorized application for and acceptance of a WEDC CDI Grant and approved a 2022 development agreement to support redevelopment of this property. Work on that project stopped in 2024, and WEDC closed out the grant award in 2025, recapturing approximately \$213,000 in unused funds.
- On September 1, 2026 the Common Council authorized the City to apply to WEDC for a new CDI Grant, in the approximate amount of \$213,000, to support redevelopment of the property by Whipple Contractors LLC.

FINANCIAL IMPACT

(If none, state N/A)

- The draft agreement does not commit any City general funds to the project.
- The City incentive of up to \$90,000 would be paid only from new property taxes generated by the project within TID #12, and only after the apartments are completed and receive occupancy permits.
- The CDA currently has a Façade Loan on the property with a remaining balance of \$12,647.68, which is to be paid back to the CDA at closing.
- The primary source of public financial assistance is the WEDC CDI Grant of approximately \$213,490, subject to WEDC approval and the developer’s 3-to-1 match.
- The project is expected to add approximately \$2.5 million in property value within TID #12, returning a long-vacant downtown building to productive use.

STAFF RECOMMENDATION

- Staff recommend that the CDA Board recommend the Development Agreement between the City of Whitewater and Whipple Contractors LLC for the redevelopment of 183-187 W Main Street to the Common Council for approval, pending final edits by City staff.

ATTACHMENT(S) INCLUDED

(If none, state N/A)

- Draft Development Agreement
- Draft WEDC Community Development Investment (CDI) Grant application
- Ehlers Review Memo – Bower’s House Developer Incentive (October 9, 2026)

MEMORANDUM

TO: Mason Becker, Community Development Director
FROM: Greg Johnson, Ehlers
DATE: October 9, 2026
SUBJECT: Bower's House Developer Incentive

Background

A development incentive has been requested for \$90,000 to reimburse costs for a fire suppression system for 183-187 W. Main Street. The proposed redevelopment project involves interior and exterior renovation of the historic three-story building. The anticipated use is a ground floor build out for one to two commercial tenant spaces. Proposed uses could include retail or food and beverage establishments. The upper floors will be converted into 10 rental apartment units, with one unit being ADA accessible on the ground floor.

The total project cost is approximately \$2,536,809. The fire suppression system represents 3.55% of total project costs.

TID #12 Incentive

The project is located within TID #12. The TID #12 project plan includes developer incentives as an eligible expenditure. A developer agreement is required to award a developer incentive. A pay-as-you go developer incentive pays the incentive from tax increment generated by the project. If the project achieves an incremental value of \$2.0 million, 70% of the projected increment can reimburse the \$90,000 within 4 years.

The fire suppression system is a specific extraordinary cost associated with the redevelopment project, and represents a small percentage of the overall project costs. The reimbursement would be capped at \$90,000. The pay-as-you-go approach requires the developer to complete the project and generate sufficient incremental value to pay the incentive. Given the PAYGO structure and the fire suppression systems small percentage share of the total project cost, the incentive amount is reasonable.

City of Whitewater, WI

Tax Increment District No. 12

183-187 W. Main

Tax Increment Projection Worksheet - Walworth County

Type of District	Rehabilitation	Base Value	
District Creation Date	August 3, 2021	Appreciation Factor	
Valuation Date	Jan 1, 2021	Base Tax Rate	
Max Life (Years)	27	Rate Adjustment Factor	-0.50%
Expenditure Period/Termination	22 8/3/2043		
Revenue Periods/Final Year	27 2049		
Extension Eligibility/Years	Yes 3	Tax Exempt Discount Rate	N/A
Eligible Recipient District	Yes	Taxable Discount Rate	N/A

	Construction	Valuation	Inflation	Total				70% of
	Year	Value Added	Year	Increment	Revenue Year	Tax Rate	Tax Increment	increment
7	2027	2,000,000	2028	0	2,000,000	2029	\$17.68	24,753
8	2028		2029	0	2,000,000	2030	\$17.59	24,629
9	2029		2030	0	2,000,000	2031	\$17.50	24,506
10	2030		2031	0	2,000,000	2032	\$17.42	16,112
11	2031		2032	0	2,000,000	2033	\$17.33	
12	2032		2033	0	2,000,000	2034	\$17.24	
13	2033		2034	0	2,000,000	2035	\$17.16	
14	2034		2035	0	2,000,000	2036	\$17.07	
15	2035		2036	0	2,000,000	2037	\$16.99	
16	2036		2037	0	2,000,000	2038	\$16.90	
17	2037		2038	0	2,000,000	2039	\$16.82	
18	2038		2039	0	2,000,000	2040	\$16.73	
19	2039		2040	0	2,000,000	2041	\$16.65	
20	2040		2041	0	2,000,000	2042	\$16.57	
21	2041		2042	0	2,000,000	2043	\$16.48	
22	2042		2043	0	2,000,000	2044	\$16.40	
23	2043		2044	0	2,000,000	2045	\$16.32	
24	2044		2045	0	2,000,000	2046	\$16.24	
25	2045		2046	0	2,000,000	2047	\$16.16	
26	2046		2047	0	2,000,000	2048	\$16.07	
27	2047		2048	0	2,000,000	2049	\$15.99	
Totals		2,000,000		0	Future Value of Increment		706,603	90,000

DEVELOPMENT AGREEMENT
BETWEEN
CITY OF WHITEWATER, WISCONSIN
AND
WHIPPLE CONTRACTORS LLC
183-187 W MAIN STREET
WHITEWATER, WALWORTH COUNTY, WISCONSIN

THIS DEVELOPMENT AGREEMENT (“Agreement”) is entered into as of the ____ day of _____, 2026, by and among the City of Whitewater, a Wisconsin municipal corporation, (the “City”) and Whipple Contractors LLC, a domestic limited liability company (the “Developer”).

WITNESSETH:

WHEREAS, Developer currently owns the parcel with address 183-187 W Main Street, Whitewater, Walworth County Wisconsin, located as described under Exhibit A attached hereto (the “Property”) (PIN: /OT 00070); and

WHEREAS, subject to obtaining the financial assistance set forth herein, Developer wishes to undertake development of internal construction of 10 apartment rental units and ground floor commercial space (the “Development Project”) as further described in Exhibit B attached hereto (the “Concept Plan”); and

WHEREAS, the City has created Tax Incremental Finance District No. 12 (the “TIF District”) as enabled under Wis. Ch. 66, which includes the Property; and

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

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

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

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

“TID Plan”); and

WHEREAS, Developer has represented to the City, and, the City finds and determines that, but for the City’s commitment and willingness to consider financial assistance to Developer, the Development Project might not take place in the City and the City would not accomplish one or more of the objectives of the TID Plan; and

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

WHEREAS, the City has undertaken a water-main and water-service upgrade serving the Property, including replacement of the lead water-service lateral in August 2024, and that upgrade has caused the Property to require an automatic fire sprinkler system that was not otherwise required for Developer’s renovation; and

WHEREAS, on May 27, 2026, Developer met with the City’s Community Development Director and advised that the resulting fire-sprinkler cost could cause the Development Project not to proceed; and

WHEREAS, Developer has obtained a design-build proposal for the required system in the amount of \$69,894.00, which is less than \$90,000.00, and the parties intend that the City’s commitment be stated in this Agreement;

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

ARTICLE I

PURPOSES-DEFINITIONS

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

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

- 1.2.1. “Agreement” means this Development Agreement, as the same may hereafter be from time to time modified, amended or supplemented in accordance with its terms.
- 1.2.2. “Base Value” means the full equalized base value of the Property as of January 1, 2021, and is agreed by the parties to be One Hundred Fifty-Seven Thousand Seven Hundred dollars and no/100 (\$157,700.00).
- 1.2.3. “City” means the City of Whitewater, a Wisconsin municipal corporation. The City may also be referred to as the City of Whitewater.
- 1.2.4. “City Contribution” means the City’s support for the Project, as set forth in Section 4.4. below.
- 1.2.5. “City Payments” means the annual payments to be made by the City to the Developer per the terms of the Municipal Revenue Obligation as described in Article 2 of this Agreement.
- 1.2.6. “Developer” means Whipple Contractors LLC and its successors and assigns.
- 1.2.7. “Development Project” or “Project” means the overall construction of 10 Apartment Rental Units and a Ground Floor Commercial Space as generally shown on Exhibit B and as further described in Sections 2.1 and 2.2, below.
- 1.2.8. “District Statutory Life” shall mean the maximum period of time the TIF District may remain in effect per the provisions of Wis. Stat. § 66.1105(6), as may be amended following the TIF Effective Date.
- 1.2.9. “Incremental Value” means the full equalized base value of the property as of January 1 of the current year minus the Base Value.
- 1.2.10. “Plans and Specifications” means the plans and specifications for the Project to be prepared by Developer and approved by the City, which shall generally be consistent with Exhibit B.
- 1.2.11. “Project Costs” means the costs specified in Wis. Stat. § 66.1105(2)(f) 1.a-1 inclusive.
- 1.2.12. “Project’s Tax Increment” shall mean the Tax Increment actually received by the City from taxes levied on the Property and as directly and exclusively attributable to increases in the improvement value by way of the Project.
- 1.2.13. “Projected Value Increment” means Two Million One Hundred Fifty-Seven Thousand Seven Hundred Dollars and no/100 dollars (\$2,157,700.00), which is expected tax value of the Property following completion of the Project.

- 1.2.14.** “Property” means the property identified as Parcel Identification Number /OT 00070 in the City of Whitewater, Walworth County, Wisconsin as described on Exhibit A.
- 1.2.15.** “Schedule” means the schedule prepared by the City pursuant to Section 3.9., below.
- 1.2.16.** “Site Plan” means the specific physical layout of the Property as shown on Exhibit B.
- 1.2.17.** “Tax Increment Value” means the amount by which the equalized value of real property of the Property on January 1 of the year following Developer’s receipt of an occupancy permit upon completion of the Development Project as determined by the City of Whitewater Assessor exceeds the Base Value established for the Property. The equalized value is calculated by taking the assessed value reported by the City of Whitewater Assessor that is certified by the State Department of Revenue times the aggregate ratio.
- 1.2.18.** “Tax Increment Revenue” means the real property tax revenue (as defined in Wis. Stat. § 66.1105(2)(i)) and generated by the Project’s Tax Increment Value.
- 1.2.19.** “Term” means from Effective Date until the earlier of the termination of TID or August 3, 2048.
- 1.2.20.** “TID District” means Tax Incremental District No. 12 created by City Resolution No. 2021-003 as may be amended from time to time.
- 1.2.21.** “Value” means full equalized fair market value of the real property.
- 1.2.22.** “Zoning Code” or “Code” means Chapter 550 of the Code of Ordinances of the City of Whitewater.

ARTICLE II DESCRIPTION OF DEVELOPMENT

Section 2.1. Project Description. Upon the receipt of all necessary governmental approvals, Developer shall build 10 apartment rental units and ground floor commercial space to be constructed in a single phase as shown conceptually in Exhibit B. The Project will be developed under more detailed Plans and Specifications to be approved by the City Plan and Architectural Review Commission.

Section 2.2. Project Cost. Developer shall construct the Project, at its sole cost, peril and expense in strict accordance with this Agreement and in strict conformity with all City ordinances, resolutions, policies, insurability or bondability requirements, and similarly applicable or impacted governmental regulations. The estimated cost to Developer of the Project (cost of design and construction (all taxes and incidentals, included)) projected upon Developer’s representations is to be Two Million Five Hundred Thousand Dollars and no/100 (\$2,500,000.00) generally

consistent with Exhibit B.

Section 2.3. The parties presently estimate that following completion of the Project, the Property will have a Project Value Increment for real property tax purposes, as of January 1, January 1, 2029, of at least Two Million Five Hundred Thousand Dollars and no/100 (\$2,500,000.00). Developer shall use all reasonable and good faith efforts to substantially complete the Project's construction on or before December 31, 2028.

Section 2.4. City Contribution. In order to induce Developer to undertake the Project, the City agrees to provide an incentive for the Project of up to, but not to exceed the amount of Ninety Thousand Dollars and no/100 (\$90,000.00), towards the payment of the Project's eligible costs in the form of a Municipal Revenue Obligation (MRO) as further provided for herein (the "City Contribution") The City Contribution shall be used by Developer only to reimburse Developer for the eligible costs and expenses incurred by Developer in connection with the Project as set forth in the attached Exhibit D.

Section 2.5. Eligible Costs and Expenses. Design and construction of a new automatic fire sprinkler system as required for the existing building required for the system substantially in conformance with the estimate attached hereto as Exhibit F.

Section 2.6. MRO. Following Project completion and the issuance of occupancy permits for the ten residential apartments and/or similar or related inspection or building and safety approvals with respect to any/all occupiable structure(s) arising by way of the Project, and, pursuant to amount of the City Contribution to Developer in the form substantially similar to Exhibit D attached hereto (the "MRO"). The MRO shall be a special and limited obligation of the City subject to annual appropriation by the City, shall not be a general obligation of the City, and neither the full faith and credit nor the taxing powers of the City are pledged to the payment of the MRO. As is further provided for in Sections 2.7. and 2.8., below, the City shall pay amounts due to Developer under the MRO over time from the Project's Tax Increment pursuant and according, exclusively, to the MRO, attached hereto and incorporated by reference. The City Payments of the amounts due under the MRO are subject to annual appropriation by the City. Developer shall receive appropriated Payments on the MRO within ninety (90) days of the City's receipt of full payment of all of the real and personal property taxes levied against the Property, provided such payments are made in a timely manner in accordance with Section 2.6., below. The MRO shall not accrue interest.

Section 2.7. MRO Repayment Schedule. In each calendar year commencing 2029 and ending no later than 2048, and, then, only, assuming any sums are then owing to Developer pursuant to terms hereunder (or, if earlier, when all of the City Contribution has been repaid by the City_), the Project's Tax Increment shall, subject to annual appropriations by the Common Council, be allocated as follows:

- 2.7.1.** If the Project does not generate Tax Increment in any calendar year, the City shall make no payments whatsoever under the MRO for such calendar year and there shall be no deferral of the obligation to pay under the MRO for such calendar year. If the Project generates Tax Increment in any calendar year, Developer shall receive payments under the MRO, subject to the other terms and conditions of this Agreement, in a sum equal to the following:
- a. Developer shall receive a payment equaling exactly seventy percent (70%) of the Project's Tax Increment generated for such calendar year.
 - b. The Schedule of City Payments shown in Exhibit E, attached hereto, is illustrative only. Actual City Payments shall be as described in sub-sections 2.6.1.a. above.
- 2.7.2.** The MRO shall be issued within forty-five (45) days of the City's receipt of a written request for the same submitted by Developer, which request shall attest that all of the following contingencies have been satisfied in their entirety: (1) all property taxes for the Property for tax year for all preceding years have been paid in full, and (2) work on the Project as described on Exhibit B has been completed in compliance with Section 3.6., below.
- 2.7.3.** The first payment under the MRO shall be due and payable in the year in which taxes are first due and payable on any value increment that has been added.
- 2.7.4.** The City shall reasonably cooperate with Developer's lender's requests for collateral assignment of this Agreement and the City Contribution as part of Developer's Project construction loans.
- 2.7.5.** Subject to the provisions of this Agreement, the City agrees that it shall take no action to dissolve the TIF District prior to full payment under the MRO, or, December 31, 2047, whichever comes first.

Section 2.8. MRO Payment Restrictions. Only the Project's Tax Increment, and no other property, revenue, or asset of the City, shall be used to pay the MRO. If there is no Project Tax Increment during any year, the City shall have no obligation to pay any amount for that year under the MRO, and same shall not become a deferral of the City's obligation to pay and such amount for that tax year, but, rather, any such monetary obligation that would have otherwise arisen under this Agreement is entirely forgiven and discharged; such failure shall not constitute a default under this Agreement nor under the MRO. Developer acknowledges that, subject to the provisions of this Agreement if, as of closing the TID District, the amount of the Project's Tax Increment paid under this Agreement proved insufficient to make all the payments due under the MRO, the City shall nevertheless have no obligation or liability for said unpaid amounts otherwise due or anticipated by Developer and said unpaid amounts shall be unconditionally discharged and

forgiven.

Section 2.9. Prepayment of MRO. Nothing herein shall prohibit the City from prepaying all or a portion of the outstanding balance of the MRO at any time, at par and without penalty.

Section 2.10. Taxes. Developer covenants and agrees that it shall pay in full all taxes levied on the real property of the Property at the time said taxes are due. Failure to pay said taxes in a timely manner shall constitute an event of default as provided under Article 7, hereof, and, such default may be made curable only upon the sole and exclusive discretion of the City and, then, only upon writing confirming as such and containing the signature of the City Manager and countersignature of the City Clerk.

Section 2.11. Use of the TIF Grant Proceeds. The proceeds of the City Contribution shall be utilized for reimbursement of eligible Project Costs (as defined in Wis. Stat. Section 66.1105(2)(f) and Section 2.5 above) in furtherance of the development of the TIF District, as incurred by Developer. Developer agrees to maintain records of the costs and expenses it incurs in connection with the Project's development for at least five (5) years following the month and year of the Project's substantial completion as solely and exclusively determined by the City. Subject to any reasonable confidentiality restrictions that Developer may desire, and which are permitted under Wisconsin law, Developer shall make such records available to the City upon the City's written request and to the public in compliance with Wis. Ch. 19 (Public Records law).

Section 2.12. Obligations/Payments.

- 2.12.1.** Developer's obligations hereunder shall be personal to Developer and shall not be assigned without the prior approval of the City per the provisions of Section 9.3., below.
- 2.12.2.** Developer shall spend, in readily verifiable manner, no less than Two Million Five Hundred Thousand and no/100 (\$2,500,000.00) as the estimated cost for the Project prior to, or upon, substantial completion of the Project such that an occupancy permit has been issued for the Project, which shall not be unreasonably delayed by the City, and in full compliance with Article 3 hereof and the records availability requirements thereunder.
- 2.12.3.** Developer unconditionally agrees not to contest, challenge, appeal or protest the Property's assessed value to an amount less than or equal to Two Million One Hundred Fifty-Seven Thousand Seven Hundred Dollars and no/100 dollars (\$2,157,700.00).

ARTICLE III UNDERTAKINGS OF THE DEVELOPER

Section 3.1. Development Developer shall build the Project as described in Sections 2.1 and 2.2, above.

Section 3.2. Minimum Development Cost. Developer's Cost for constructing the Project shall be a minimum ("Minimum Development Cost") of Two Million Five Hundred Thousand and no/100 (\$2,500,000.00) in order for Developer to be eligible to receive assistance from the City per the provisions of Article II of this Agreement. Developer and/or outside investors shall provide approximately Two Million Five Hundred Thousand and no/100 (\$2,500,000.00) of equity in the Project. Developer may seek and utilize Two Hundred Thirteen Thousand Four Hundred Ninety Dollars and no/100 (\$213,490.00) in Project financing assistance from the WEDC Community Development Investment Grant (the "WEDC") and agrees to maintain compliance with the requirements of the WEDC and provide a 3 to 1 match if approved by WEDC.

Section 3.3. Plan Submission. Developer shall submit all plans specifications and documents to the City and state of Wisconsin as necessary to receive a building permit to construct the Project (the "Building Permit") on or before March 30, 2027.

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

Section 3.5. Construction Commencement. Developer shall commence construction of the Project on or before June 30, 2027. Construction Commencement shall mean having obtained all necessary construction permits and having made substantial excavation for the foundations, footings or base of the new construction, except where the new construction is to be added to a substantial existing structure, in which case the commencement is the time of the beginning of substantial excavation or the time of the beginning of substantial preparation of the existing structure to receive the added new construction, whichever is earlier. This date shall be extended for any noticed Force Majeure consistent with Section 9.6.

Section 3.6. Construction Completion. Developer shall pursue construction activities on the Property and shall complete the Project by June 30, 2028, so as to obtain occupancy permits by December 31, 2028. This date shall be extended for any noticed Force Majeure consistent with Section 9.6.

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

Section 3.8. Construction. Developer agrees to develop the Property and to construct all buildings and structures thereon in accordance with the Plans and Specifications, as filed and approved in final form by the City. However, during the progress of the Project, Developer may

make changes to the Plans and Specifications as may be in furtherance of the general objectives of the Plans and Specifications and this Agreement and as site conditions or other issues of feasibility may dictate to further the Developer's development objectives; provided, however, any such change shall comply with all applicable laws of the City and Developer may not make any material change to the size, design or structure without the written consent of the City. The City agrees to consider and approve or reject any non-material proposed change within thirty (30) days after submittal by the Developer to the City or such consideration is deemed rejected. Such requests for approval shall be submitted to the City Clerk, as representative of the City.

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

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

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

Section 3.12. Property Maintenance. Developer agrees to make improvements to the Project as shown on Exhibit B in accordance with the approved Plans and Specifications. Developer agrees to maintain the Project in compliance with all federal, state and local laws, regulations or codes for as long as it owns the Property, but not less than the Term of this agreement.

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

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

Section 3.15. Storm Sewer Repair. Developer will use due care when constructing near the existing storm sewers. If at any time during Developer's ownership of the Property, or the Term of this Agreement the structure of the storm sewer is damaged by an improvement on the Property,

Developer will restore the storm sewer so as to provide an adequate structure to allow anticipated use of the improvements without reducing the capacity of the storm sewer.

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

Section 3.17. Utility and Tax Payments. Developer shall promptly and timely pay all utility bills and its real property taxes levied against the Property when due through the latter of during Developer's ownership of the Property, or the termination of this Agreement.

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

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

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

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

ARTICLE IV UNDERTAKINGS OF THE CITY

Section 4.1. Appropriation. The City shall make all contributions appropriated for the performance of its obligations under this Agreement as described in this Article.

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

Section 4.3. TID. The City has created TID 12 and adopted Res. No. 2021-003 on August 3, 2021, authorizing the funds from TID 12 to support the Development Project within the district.

Section 4.4. City Contribution. The City Contribution under this Agreement is conditioned upon Developers compliance with all its obligations under this Agreement.

- 4.4.1. Subject to all of the terms covenants and conditions of this Agreement, applicable provisions of Wisconsin Law, and as inducement by the City to Developer to encourage Developer to undertake the commitments as outlined in Article 2 above; the City shall provide financial support for the Project to Developer to reimburse it for eligible costs and expenses as defined in Section 2.5 that it makes on the Property for construction of improvements and certain other expenditures, and as allowed under and pursuant to Wis. Stat. § 66.1105, (the “City Payment”) in the amount not to exceed Ninety Thousand Dollars and no/100 (\$90,000.00) City Contributions shall be made in compliance with Section 2.6 above.
- 4.4.2. The City will also support the application by Developer for the WEDC grant.
- 4.4.3. The Common Council of the City has determined in its discretion that any City Contribution to the Project costs is necessary to implement the goals of the TID Development Project Plan and is allowed under and pursuant to Section 66.1105 of the Wisconsin Statutes.
- 4.4.4. The City shall in any event not be required to fund this obligation for the City Payment from the general obligations of the City. The City’s obligation under this Subparagraph are a special and limited obligation subject to the City’s borrowing or bonding authority. While the City declares that it does have a present intention of providing such contribution, the City is not obligated to use any other source other than TID Development funds related to this Project.
- 4.4.5. If the Developer does not meet the performance criteria as stated in Article 3 of this Agreement, the City is not obligated to make any City Contribution to Developer until all such performance criteria in this Agreement are met. In the event that there is a deferral, in the payment of the City Payment, any deferred portion of the City Payment shall not accrue interest.

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

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

Section 4.7. City's Covenants. City covenants to Developer that until the City Contribution has been made in full, or sufficient action has been completed to ensure the City Contribution, the City shall not close the TIF District prior to the end of the District's Statutory Life. Upon the end of the District's Statutory Life, or completion of the City Contribution, the City will be entitled to close the TIF District and no liability shall remain from the City to the Developer upon expiration of the TIF District.

Section 4.8. Lookback. The Parties understand that if the Development is successful then the MRO will be repaid sooner. Nonetheless, as a condition for providing the City's Contribution, the Parties agree to a lookback review to ensure the Developer's returns do not exceed a reasonable market rate investment return. Accordingly, upon the earlier of: (i) 5 years after the Development Project receives an occupancy permit; or (ii) the date that the Development Project is sold, the Developer shall provide the City an internal rate of return ("IRR") calculation for the Development Project based upon the Development Project's actual cash flow and any other financial documentation of its return on investment available for distribution to the Development Project's investors. Actual cash flow shall be based on financial statements prepared, reviewed, and certified by Developer's CPA. Up to, but no more than, 20% of the annual operating budget may be held from available cashflow as reserves for overages and capital improvements. The Developer shall cooperate with the City and provide to the City such information for inspection and review. Should the IRR exceed 25%, then the City Contribution to the Developer under the MRO pursuant to Sections 2.5 – 2.8., above, shall be reduced by an amount sufficient to cause the IRR to equal 25%. The IRR calculations under this paragraph will take into account any post-completion contributions of equity and/or member (or partner) loans made by the Developer, Developer's affiliates, or Developer's private investors. In the event of a dispute as to the IRR, the matter shall be resolved by decision of a third-party accountant mutually agreed upon by the Parties. If the Parties are unable to agree upon an accountant within thirty (30) days, the dispute shall be resolved by arbitration in accordance with Wis. Stat. Ch. 788. The lookback provision is limited to a single review based on the above timing criteria; the City shall not require additional lookback reviews of the Development Project or future owners of the Property.

ARTICLE V

PROPERTY BASE VALUE

Section 5.1. Base Value. City represents and agrees that the full equalized base value of the Property as of January 1, 2021, is One Hundred Fifty-Seven Thousand Seven Hundred dollars and no/100 (\$157,700.00) (“Base Value”). Any Value of the Property above One Hundred Fifty-Seven Thousand Seven Hundred dollars and no/100 (\$157,700.00) is Tax Increment Value. All taxes paid on Tax Increment Value are part of Tax Increment Revenue.

ARTICLE VI COVENANTS RUNNING WITH THE LAND

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

ARTICLE VII REMEDIES

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

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

7.2.1. Injunctive relief;

7.2.2. Action for specific performance; and

7.2.3. Action for money damages.

7.2.4. Recovery of the Property as detailed in Section 7.3, below.

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

Section 7.3. Recovery of the Property.

7.3.1. If Construction does not commence as provided in Section 3.5, the City shall have the right to acquire the property from the Developer for the purchase price Developer paid for the Parcel. The City shall exercise this right by providing notice to Developer within 90 days of the date provided in Section 3.5.

7.3.2. If Construction is not completed as provided in Section 3.6, the City reserves the right to acquire the property from the Developer for the purchase price Developer paid for the Parcel plus the Incremental Value of the property on the date provided in Section 3.6. The City shall exercise this right by providing notice to Developer within 90 days of the date provided in Section 3.6.

Section 7.4. Reimbursement. Any amounts expended by the nondefaulting Party in enforcing this Agreement including reasonable attorneys' fees, together with interest provided for below, shall be reimbursed or paid to the nondefaulting Party which prevails in any such enforcement.

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

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

ARTICLE VIII INSURANCE

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

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

ARTICLE IX WRITTEN NOTICES AND MISCELLANEOUS

Section 9.1. Notices and Demands. Except as otherwise expressly provided in this Agreement, a notice, demand or other communication under this Agreement by any Party to any other shall be sufficiently given or delivered if it is dispatched by registered or certified mail, postage prepaid, return receipt requested, or delivered personally, and

FOR THE CITY:

City of Whitewater
Office of the Finance & Administrative Services Director
312 W Whitewater St
P.O. Box 178
Whitewater, WI 53190
Attention: Rachelle Blitch
RBlitch@Whitewater-wi.gov

With a copy to:

City of Whitewater
City Attorney's Office
312 W Whitewater St.
P.O. Box 178
Whitewater, WI 53190
Attention: Attorney Steven T. Chesebro
schesebro@whitewater-wi.gov

TO THE DEVELOPER:

Whipple Contractors LLC
S70W39675 County Rd N
Eagle, WI 53119
Attention: Brian Whipple
brian@elegantbuildersllc.com

With a copy to:

David Turiciano
4114 Chestnut St
Delavan, WI 53115
DavidTuriciano@turicianolaw.com
414-559-2406

Section 9.2. Restrictions of Sale, Transfer, Conveyance and Ownership. During the Term of this Agreement, neither Developer nor any future owner shall use, sell, transfer or convey

ownership of any of the Property to any person or entity in any manner which would render all or any part of the Property exempt from real property taxation, or would render the personal property located on any of the Property exempt from personal property taxation, without the prior written consent of the City. This obligation shall survive until the termination and closure of the TID District under this Agreement. In the event Developer receives an exemption from general real estate taxes, such may be deemed an event of default hereunder and City may exercise its rights under the Remedies clauses in Article 7 hereof. Developer shall execute and record deed restrictions effectuating this provision.

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

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

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

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

30 days of the events begging to cause delay and shall include in that notice an estimate on the anticipated amount of delay. The party shall then provide a second notice confirming the actual length of delay, the second notice shall be provided no later than 15 days after the anticipated end of the delay detailing the actual amount of the delay caused by the Force Majeure.

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

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

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

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

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

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

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

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

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

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

Section 9.17. Authority. The individuals executing this Agreement on behalf of the Developer warrant and represent that they are duly authorized to bind the Developer to this Agreement. Developer warrants and represents that the execution of this Agreement is not prohibited by the Developer's articles of incorporation, by-laws, operating agreement, or other internal operating orders, or by any applicable law, regulation or court order. Developer shall provide proof upon request.

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

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

[SIGNATURES BEGIN ON THE FOLLOWING PAGE]

DEVELOPER:

Whipple Contracts LLC

BY: _____

ACKNOWLEDGMENT

State of Wisconsin)
) ss.
County of)

Personally came before me this ____ day of _____, 2026 the above-named,
____ who acknowledged that he as
_____, being authorized to do so, executed the foregoing
instrument
on behalf of Whipple Contractors LLC.

Notary Public, _____ County,
Wisconsin My Commission expires: _____

CITY OF WHITEWATER:

BY: _____
John Weidl, City Manager

ATTEST:

BY: _____
Heather Boehm, City Clerk

AUTHENTICATION

Signature(s) John Weidl, City Manager and Heather Boehm, City
Clerk, authenticated this ____ day of _____, 2026.

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

APPROVED AS TO FORM:

Steven T. Chesebro
City Attorney

EXHIBIT A

LEGAL DESCRIPTION

The West 33 feet of what is now Lot 3 of Block 8 of Whitewater Village, now City, as Resurveyed, being sometimes known as the Original Town of Whitewater, County of Walworth, State of Wisconsin.

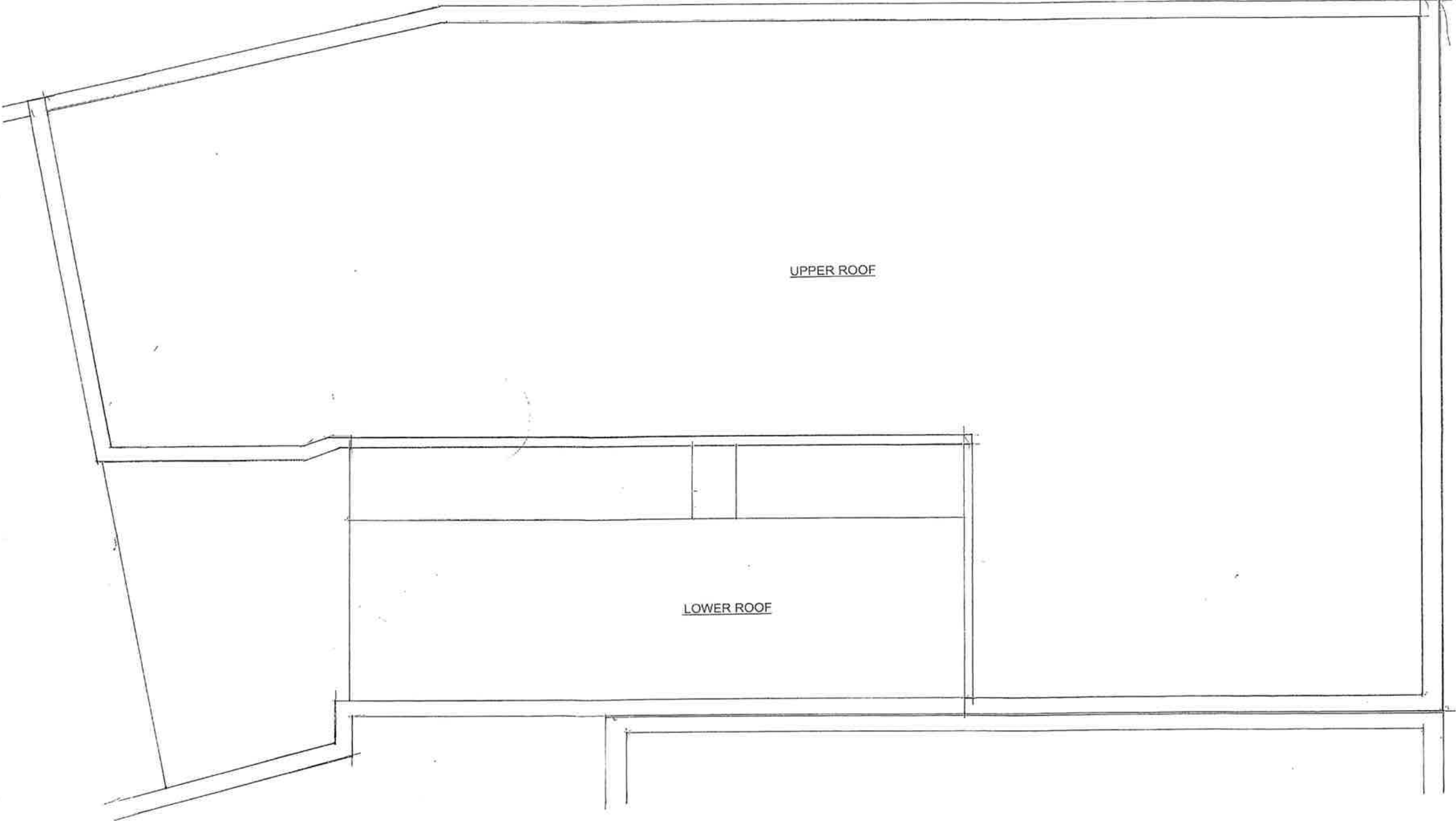
Also, another piece of land adjoining the last mention piece on the South and described as follows:

So much of the North 1/3 part of Lot 2 in said Block 8 as was not sold by Levi Powers to S. Clark by deed dated July 15, 1965, and recorded October 2, 1855, in Volume 21 of Deeds, page 581, Walworth County Records.

Also, a third piece of land described as follows:

A part of said Lot 3 in said Block 8 bounded as follows: Beginning on the North line of said Lot 3, 30 feet West of the Northeast corner and running Westly along the North line of the Lot, 20 feet, thence Southerly at right angles to the North line of the lot to the South line thereof; thence Eastelry on the South line 20 feet, thence Northerly to the place of beginning; being the proeprty known as the "Bower House" and extending from Main Street back to the North wall of property formerly known as the "Hucker Saloon" including use of the North Wall as a part wall.

EXHIBIT B
CONCEPT PLAN



1 ROOF PLAN

SCALE: 1/4"=1'-0"



Michael Peine Architects
Commercial - Industrial
Design/Build Partnering

4617 N. Idewood Ave.
Whitewater, WI 53190
(608) 516-0551 Phone

e-mail: mpeine@wi.rr.com

PROJECT:

BOWERS HOUSE HOTEL
Apartment Alteration

OWNER:

TAMMY AND GREG APRHAMIAN

PROJECT ADDRESS:

187 W Main Street
Whitewater, WI 53190

CONTRACTOR:

CONTACT:

Drawing Issuance Schedule:

No.	Description	Date

General Notes:

Contractor to field verify all dimensions, levels and datums prior to starting the work. Any discrepancies or omissions shall be reported to the General Contractor and/or Architect.

All work shall be done in compliance with local codes, ordinances, rules and regulations.

No work shall be started until plans have been approved by the building inspector and all other agencies having jurisdiction.

Stamp:

Sheet Title:

Scale 1/4" = 1'-0"

Date:

Sheet No.

A-4.0

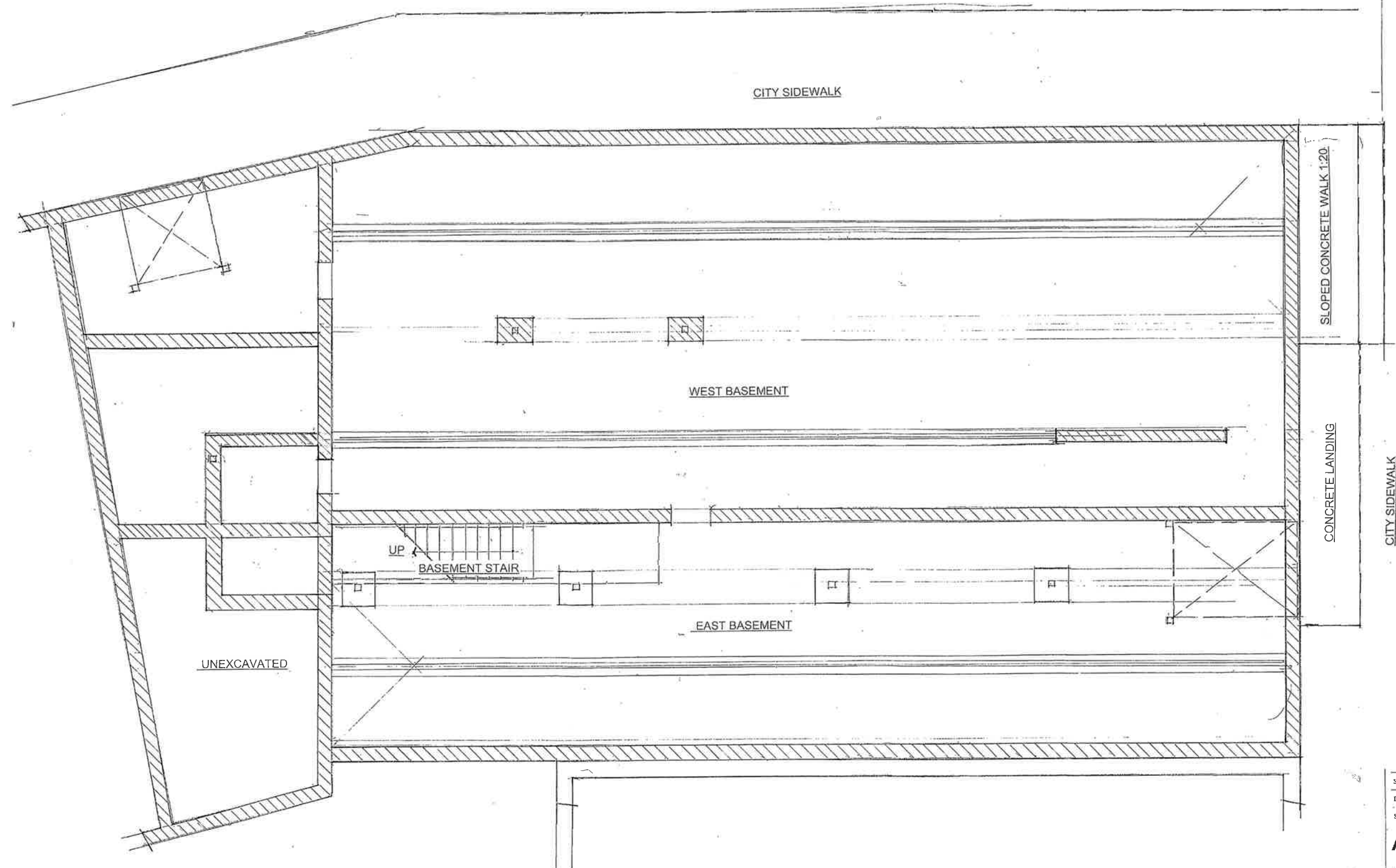
MAY 7TH, 2024

12:04 PM 5/7/24



Michael Peine Architects
Commercial - Industrial
Design/Build Partnering

4617 N. Idewood Ave.
Whitefish Bay, WI 53211
(608) 516-0531 Phone
Mpeinr54@icloud.com



1 BASEMENT PLAN

SCALE: 1/4"=1'-0"

NORTH

GRAPHIC SCALE

0 4 8 12 16

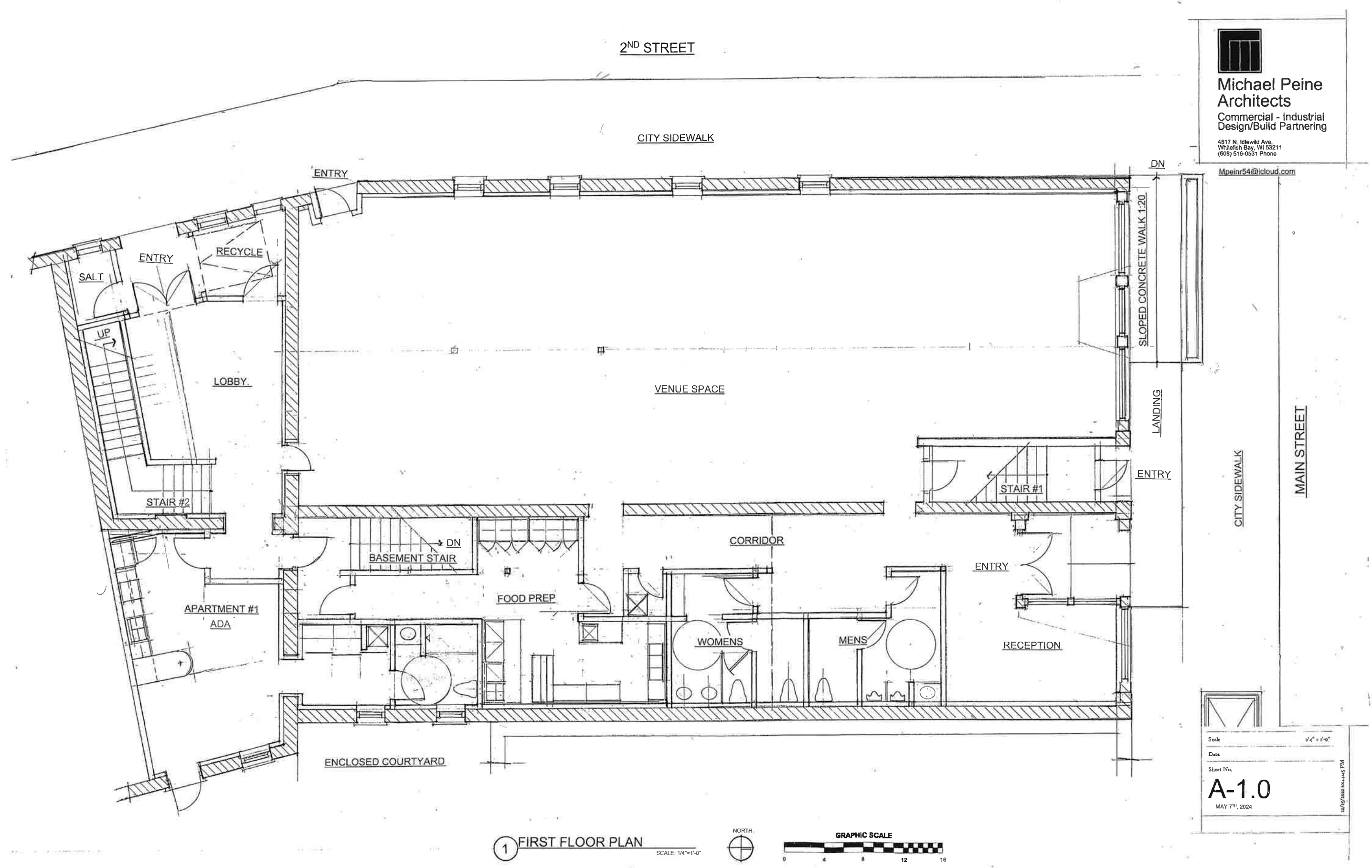
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Date

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MAY 7TH, 2024



Michael Peine Architects
Commercial - Industrial
Design/Build Partnering
4617 N. Idlewild Ave.
Whitfish Bay, WI 53211
(608) 516-0531 Phone
Mpeinr54@icloud.com

1 FIRST FLOOR PLAN
SCALE: 1/4"=1'-0"
NORTH
GRAPHIC SCALE
0 4 8 12 16

Scale 1/4" = 1'-0"
Date
Sheet No.
A-1.0
MAY 7TH, 2024
W.D. SUTHERLAND ARCHITECTS P.C.



Michael Peine Architects
Commercial - Industrial
Design/Build Partnering

4617 N. Idlawild Ave.
Whitefish Bay, WI 53211
(608) 516-0531 Phone

mpeinr54@icloud.com

PROJECT:
BOWERS HOUSE HOTEL
Apartment Alteration

OWNER:
TAMMY AND GREG APRHAMIAN

PROJECT ADDRESS:
187 W Main Street
Whitewater, WI 53190

CONTRACTOR:
CONTACT:

Drawing Issuance Schedule:

No.	Description	Date

General Notes:
Contractor to field verify all dimensions, levels and datums prior to starting the work. Any discrepancies or omissions shall be reported to the General Contractor and/or Architect.
All work shall be done in compliance with local codes, ordinances, rules and regulations.
No work shall be started until plans have been approved by the building inspector and all other agencies having jurisdiction.

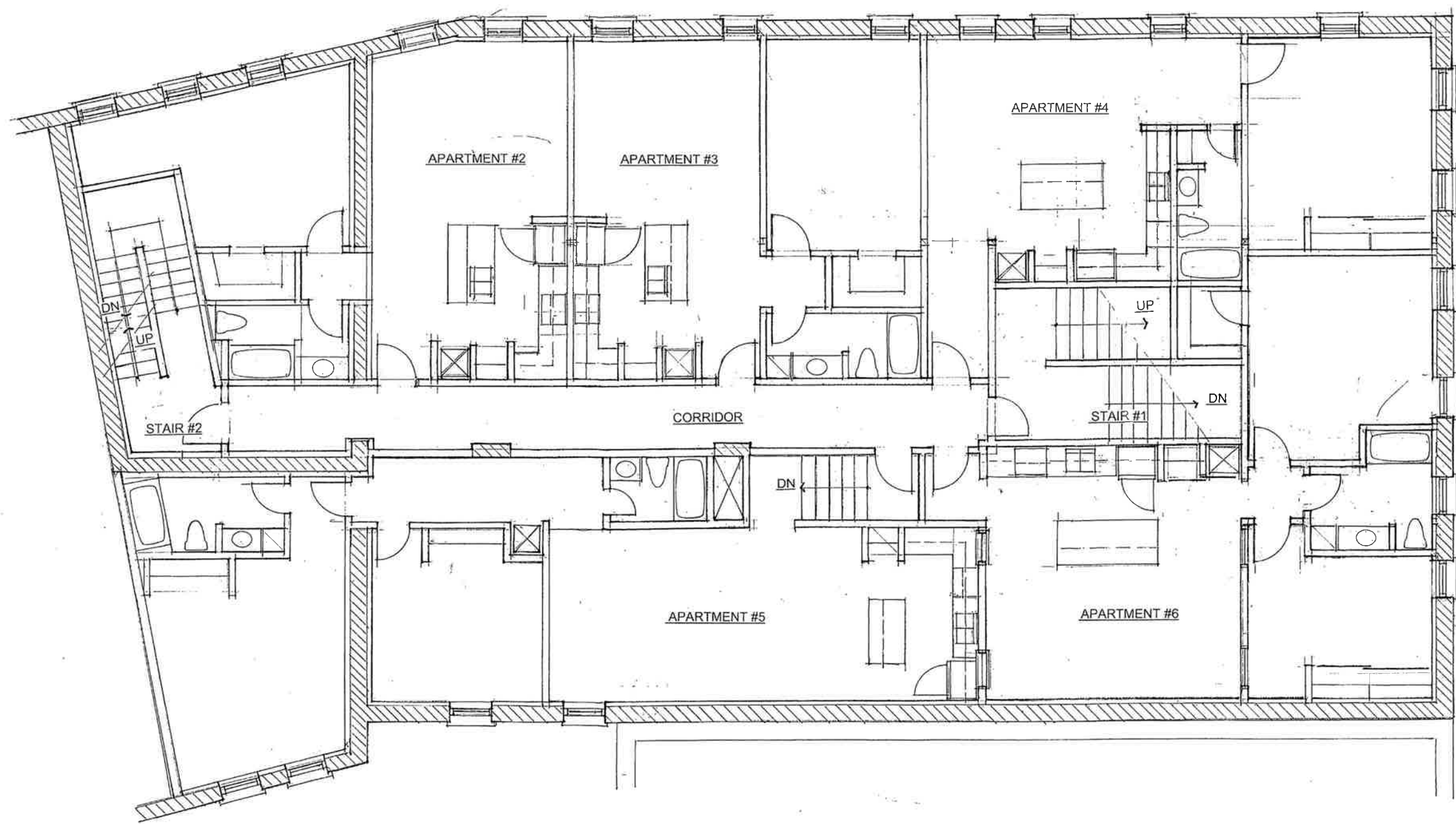
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Sheet Title:

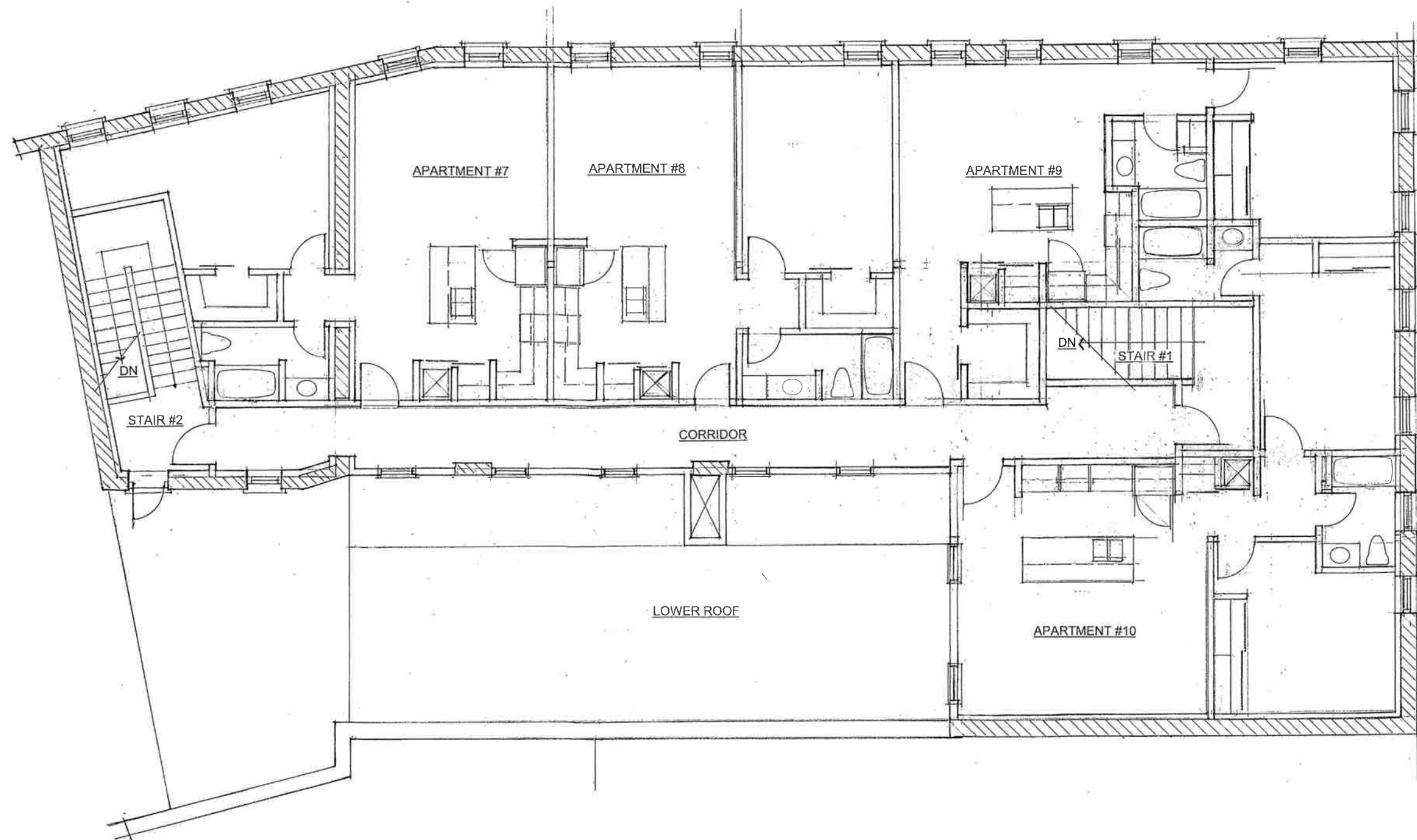
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A-2.0
MAY 7TH, 2012

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1 SECOND FLOOR PLAN
SCALE: 1/4"=1'-0"
NORTH
GRAPHIC SCALE
0 4 8 12 16



1 THIRD FLOOR PLAN

SCALE: 1/4"=1'-0"

NORTH

GRAPHIC SCALE

0 4 8 12 16

[illegible]

EXHIBIT C
DEVELOPER'S GENERAL PARTNERS

Brian Whipple

EXHIBIT D

AGREEMENT TO UNDERTAKE DEVELOPMENT IN TAX INCREMENT DISTRICT NO. 12

MUNICIPAL REVENUE OBLIGATION

CITY OF WHITEWATER

\$#.##

This Municipal Revenue Obligation (the “Obligation”) is created pursuant to Wis. Stat. § 66.0621 this [REDACTED] Day of [REDACTED], 2029 by the City of Whitewater, Walworth and Jefferson County, Wisconsin (the “City”) to Whipple Contracts LLC, its successors and assigns (“Developer”).

WITNESSETH

WHEREAS, the City and Developer have entered into an agreement to undertake Development in Tax Increment District No. 12 dated [REDACTED], [REDACTED], and recorded as document number [REDACTED] with the [REDACTED] County Register of Deeds. (the “Development Agreement”); and,

WHEREAS, this obligation is issued by the City pursuant to the Development Agreement; and,

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

Section 1. TERMS DEFINED. Terms that are capitalized in this Obligation that are not defined in this Obligation and that are defined in the Development Agreement shall have the meanings assigned to such terms by the Development Agreement.

Section 2. PROMISE TO PAY. The City shall pay to Developer up to, but not to exceed, the amount of DOLLAR AMOUNT AND (\$#.##) solely from the Project’s Tax Increment, and, then, only from a sum limited and equal to exactly 70% of the Project’s Tax Increment actually paid, on an annual basis, minus any and all other debts or obligations otherwise owing to the City by virtue of the Development Agreement or otherwise. To the extent that on any payment date the City is unable to make a PAYMENT from the Project’s Tax Increment at least equal to the City Payment

due on such date as a result of having received, as of such date, insufficient Project Tax Increment, such failure shall not constitute a default under this Obligation and, except as hereinafter provided, the City shall have no obligation under this Obligation, or otherwise, to subsequently pay any such deficiency. Any payments on the Municipal Revenue Obligation, which are due on any payment due date, shall be payable solely from and only to the extent that, as of such payment date, the City has received Project Tax Increment. The term of this Obligation and the City's obligation are as exclusively and specifically provided in the Development Agreement. This Obligation shall terminate and the City's obligation to make any payments under this Obligation shall be discharged, and the City shall have no obligation and incur no liability to make any payments hereunder, after the date provided within the Development Agreement.

Section 3. LIMITED OBLIGATION OF CITY. This Obligation shall be payable solely from the Project's Tax Increment and shall not constitute a charge against the City's general credit or taxing power. The City shall not be subject to any liability hereunder, or be deemed to have obligated itself to pay Developer any amounts from any funds except the Project's Tax Increment, and then only to the extent and in the manner herein specified.

Section 4. PREPAYMENT OPTION. To satisfy in full the City's obligations under this Obligation, the City shall have the right to prepay all or a portion of the outstanding principal balance of this Obligation at any time, at par and without penalty.

Section 5. MISCELLANEOUS. This Obligation is subject to the Tax Increment Law and to the Development Agreement.

[SIGNATURES BEGIN ON THE FOLLOWING PAGE]

Dated this ____ day of _____, ____.

CITY OF WHITEWATER:

BY: _____
John Weidl, City Manager

ATTEST:

BY: _____
Heather Boehm, City Clerk

EXHIBIT E
SCHEDULE OF CITY PAYMENTS

City of Whitewater, WI

Tax Increment District No. 12

183-187 W. Main

Tax Increment Projection Worksheet - Walworth County

Type of District	Rehabilitation	Base Value	
District Creation Date	August 3, 2021	Appreciation Factor	
Valuation Date	Jan 1, 2021	Base Tax Rate	
Max Life (Years)	27	Rate Adjustment Factor	-0.50%
Expenditure Period/Termination	22 8/3/2043		
Revenue Periods/Final Year	27 2049		
Extension Eligibility/Years	Yes 3	Tax Exempt Discount Rate	N/A
Eligible Recipient District	Yes	Taxable Discount Rate	N/A

	Construction	Valuation	Inflation	Total				70% of
	Year	Value Added	Year	Increment	Revenue Year	Tax Rate	Tax Increment	increment
7	2027	2,000,000	2028	0	2,000,000	2029	\$17.68	24,753
8	2028		2029	0	2,000,000	2030	\$17.59	24,629
9	2029		2030	0	2,000,000	2031	\$17.50	24,506
10	2030		2031	0	2,000,000	2032	\$17.42	16,112
11	2031		2032	0	2,000,000	2033	\$17.33	
12	2032		2033	0	2,000,000	2034	\$17.24	
13	2033		2034	0	2,000,000	2035	\$17.16	
14	2034		2035	0	2,000,000	2036	\$17.07	
15	2035		2036	0	2,000,000	2037	\$16.99	
16	2036		2037	0	2,000,000	2038	\$16.90	
17	2037		2038	0	2,000,000	2039	\$16.82	
18	2038		2039	0	2,000,000	2040	\$16.73	
19	2039		2040	0	2,000,000	2041	\$16.65	
20	2040		2041	0	2,000,000	2042	\$16.57	
21	2041		2042	0	2,000,000	2043	\$16.48	
22	2042		2043	0	2,000,000	2044	\$16.40	
23	2043		2044	0	2,000,000	2045	\$16.32	
24	2044		2045	0	2,000,000	2046	\$16.24	
25	2045		2046	0	2,000,000	2047	\$16.16	
26	2046		2047	0	2,000,000	2048	\$16.07	
27	2047		2048	0	2,000,000	2049	\$15.99	
Totals		2,000,000		0	Future Value of Increment		706,603	90,000

EXHIBIT F
FIRE SUPPRESSION ESTIMATE OF
ELIGIBLE COSTS AND EXPENSES



Keeping lives and property safe.

13111 W Silver Spring Drive
Butler, WI 53007
Tel 414-460-4006

www.blairfireprotection.com

Item 6.

Contract Proposal For Bower House

Date: July 27, 2026

Email: Whipplecontractors@gmail.com

Quote Number: 9403

To: Brian Whipple II
Whipple Contractors LLC
S70W39675 County Rd N
Eagle, WI 53119

Project: Bower House
187 Main St
Whitewater, WI 53190

Bid Documents by: Michael Peine
Plans/Specs Dated: 7/19/2024

Blair Fire Protection is pleased to present this proposal to provide a design build Automatic Fire Sprinkler System at the above referenced project. All work will be designed and installed in accordance with State, Local and National Fire Protection Association Code requirements.

Description of Work:

Provide design build services to install a new automatic fire sprinkler system as required for the existing building. Minimum 4" water service required for the system, and is to be installed by others if required. See below for more information.

System Description:

- The total area in this proposal includes approximately 10899 sqft.
- 1 wet-type automatic fire sprinkler system(s) in accordance with NFPA 13.
- Each system includes a riser assembly with control valves, alarms, test connection, and drain assembly.
- Black steel pipe (sch 7 mains and branchlines / sch 30 arms and drops) with welded outlets and grooved fittings meeting the requirements of NFPA 13.

Fire Sprinkler Head Information:

- Sprinkler heads will be spaced to meet all code requirements and will not necessarily be centered in ceiling tiles, nor be lined up with other ceiling Pendants
- Sprinkler heads in ceilings will be semi-recessed type. (white) Uprights
- Sprinkler heads in exposed structure areas will be brass upright type installed on exposed piping.

Lump Sum Price: \$69,894

Terms:

Proposal is valid for 7 days. Additional compensation may be required for material escalation if this proposal becomes outdated. Payment terms are net 30

See following pages for clarifications.

Please call me at 414-308-6813 with any questions.

Best Regards,

Cole Ellis



Keeping lives and property safe.

13111 W Silver Spring Drive
Butler, WI 53007
Tel 414-460-4006

www.blairfireprotection.com

Item 6.

Scope Clarifications for Bower House

Water Supply Information provided by: City of Whitewater Water

Date: 11/18/25 Static: 66 psi Residual: 64 psi Flow: 1180 gpm

Waterflow information is for estimating purposes only. If actual water supply flow or pressure is less, additional compensation may be required.

Design Criteria:

- Office/Venue area designed to Light Hazard occupancy at .10 gpm/sqft over 1,500 sqft with a hose demand of 100 gpm. (NFPA 13 (2019 Edition))
- Mechanical area designed to Ordinary Hazard Group 1 occupancy at .15 gpm/sqft over 1,500 sqft with a hose demand of 250 gpm. (NFPA 13 (2019 Edition))
- Residential Units area designed to Light Hazard Residential occupancy at .05 gpm/sqft over 4 sprinkler heads with a hose demand of . (NFPA 13R (2019 Edition))

Clarifications:

General clarifications

- It is the owner's or construction manager's responsibility to maintain a minimum of 40°F in all locations containing water filled piping during and after construction of this project. We have no costs included for temporary heat during construction, repairs to frozen piping, or for drywall repairs that may be necessary if piping is concealed prior to testing.
- The work will be installed by fire sprinkler fitters licensed in the State of Wisconsin.
- This proposal is based on installing the work from clean, unobstructed floors.
- We assume ample opportunity in the project schedule will be given to allow for our design and permitting, piping installations, and hydro-testing prior to ceiling/wall finishes being installed.
- Plans, hydraulic calculations and permits as required by the City of Whitewater and the State of Wisconsin are included.
- CAD files must be provided at no cost to prepare the fire sprinkler design if required.
- We will supply any lifts, ladders, scaffolding, etc. required to access this work.
- Taxes are included.

System clarifications

- A Double Detector Check backflow preventer, complete with (2) control valves and tamper switches.
- The required outside alarm bell/horn strobe will be provided. (must be installed by others)
- Fire Department Connection (FDC) will be a 5 inch Storz type in accordance with local requirements.
- In accordance with all codes, the fire department connection (FDC) shall be located to the approval of the Authority Having Jurisdiction. If there is a standpipe system in the building, the FDC must be within 100 feet of a hydrant. Fire hydrants are not included in this proposal.

Exclusions:

- Cutting or patching of finishes which may be needed to facilitate our installation.
- Painting pipes or protection of the fire sprinklers from paint or other adhesive building materials
- Any and all work with hazardous materials, including but not limited to Asbestos, Lead removal or abatement. The owner is responsible for removal in order to make the work space safe. There could be additional cost associated with delays.
- Installation of any electrical power, alarms wiring, detection devices, control panel, or monitoring system. Work is required to be done by others.
- Interstitial space protection on the lower level through 2nd floor (spaces to be filled completely with insulation).
- Fire extinguishers
- Dry system, exterior protection.
- The costs for the removal of identification stickers on piping as supplied from our vendors
- Repairs to finishes which may be installed prior to hydro testing of all piping and system equipment
- Any additional specialty type fire protection systems other than what is specifically included above. Examples of these systems include but are not limited to dry, deluge, pre-action, clean agent, wet chemical, dry chemical, etc.
- Additional insured party's costs for standard rates apply. (cost can be added, if requested)
- Any specialty labor requirements including but not limited to RPP, SBE, DBE, MBE, WHEDA, etc.
- MIC Provision: It is the owner's responsibility to evaluate the water supply and environmental conditions for the existence of microbes and conditions that contribute to Microbiological Influenced Corrosion.
- Overtime or shift work. Work will be completed during normal working hours. (between 7:00 am to 3:30 pm Monday through Friday)
- A fire pump is not included.
- The installation of a water main into the building is not included. The water main must be installed, hydrostatically tested and flushed per NFPA and local Code.
- Standpipe and/or hose valves are not included in this proposal.
- Costs for a performance and payment bond.



WEDC Program:	Community Development Investment (CDI)
Target Start Date:	Q4 2026
Applicant Entity:	Whipple Contractors LLC
Project Address:	183-187 W. Main Street, Whitewater, WI 53190

Redevelopment Narratives

PROJECT DESCRIPTION

1.a. Describe the redevelopment project. Details to include:

- i. New construction and building renovation activities occurring on both the interior and exterior of the building
- ii. Lot/site improvements including sewer/water, sidewalks, parking or patios, pedestrian or public space improvements
- iii. Business(es) anticipated to occupy the space
- iv. Describe the project/business(es) significance to the community (e.g. project contains childcare services, housing or fills a missing business type needed in the community)
- v. Is the building historic? Does it qualify for Historic Tax Credits?
- vi. Explain the location in relation to the downtown district, a main arterial road, or a prominent commercial district
- vii. Highlight the extent to which the project supports best practices for smart growth and downtown development

The project involves the substantial interior and exterior renovation of the historic three-story building at 183-187 W. Main Street in downtown Whitewater, long known locally as Bower's House (originally Bower's Hotel, built c. 1880) and, more recently, as "the White Elephant." The building has sat vacant for an extended period of several years. The redevelopment will fully rehabilitate the structure, including new mechanical, electrical, and plumbing systems (HVAC approximately \$168,675; plumbing approximately \$190,000; electrical approximately \$147,800), new insulation and drywall throughout, restored windows and exterior doors, and interior build-out of both the ground floor and upper floors, per the attached construction cost breakdown.

Because the project is a full interior rehabilitation of an existing downtown building on an established urban lot, lot/site improvements are limited. The City of Whitewater has already made complementary public infrastructure investments at the property, including replacement of the lead water service lateral in August 2024. No additional sewer/water, sidewalk, or public space improvements beyond work already completed by the City are anticipated as part of this scope.

The ground floor will be built out for one to two commercial tenant spaces; specific businesses have not yet been identified. Proposed uses could include retail or food and beverage establishments. The upper floors will be converted into 10 rental apartment units, with one unit being ADA accessible on the ground floor.

The project is significant to the community because it returns one of downtown Whitewater's most visible and long-vacant historic buildings to full productive use, addresses a documented downtown

storefront vacancy rate of just over 15% (11 of 72 ground-floor spaces, per the City's August 2026 downtown status update), and adds 10 new housing units in the downtown core at a time of tight rental housing supply. The building was constructed by Joseph Bower, one of the principal developers of Whitewater's historic downtown commercial district. Its age (c. 1880) and architectural character make it a prime candidate for preservation and rehabilitation work.

The property is located directly on West Main Street in the heart of downtown Whitewater, within Tax Incremental District #12, and is consistent with smart growth and downtown development best practices: it reuses an existing building rather than developing greenfield land, adds housing density within walking distance of Main Street businesses, UW-Whitewater, recreational amenities including Cravath Lakefront Park, and existing municipal infrastructure, and creates a mixed-use building that supports a walkable, activated downtown.

1.b. Describe any public/private partnerships developed and to what extent the applicant can ensure WEDC that all the activities outlined in 1.a. will be undertaken.

- Highlight capacity of the applicant and partners
- If applicable, highlight the status of the development agreement

The City of Whitewater is directly partnering with the developer on this project. The City previously provided a \$75,000 façade improvement loan for the property (2022), which is anticipated to be paid off when the developer closes on the property. The City also funded infrastructure work to replace the property's lead water service lateral (August 2024). The City is now assisting the developer with this CDI application and is coordinating use of the approximately \$213,000 in remaining funds from the property's previously awarded FY2022 WEDC CDI grant, which WEDC returned to available balance in 2025 after the redevelopment stalled under the prior building ownership.

The developer currently owns and operates a contracting company with a successful track record of completing development projects within the Walworth County area. He has confirmed he will be utilizing local subcontractors to complete the work on this project, in compliance with grant requirements. The full obligations of both the developer and the City will be spelled out in a full Development Agreement which will require Common Council approval.

1.c. Which eligible activities does the project fit under?

☒ Building renovation	☐ New construction
☒ Historic Preservation	☐ Infrastructure reinvestment
☐ Demolition	☐ Building Relocation of CDI Project Property

1.d. Describe the potential of the project to act as a catalyst for additional development/investment in the district.

- State and explain if the project site located in an Opportunity Zone, a Rural Community (population under 5,000) or an Economically Distressed County defined by WEDC (see the budget cover page for the list or ask your WEDC Regional Director)?
- For secured, private developments, is a key component of the project to provide childcare services or expand housing availability (explain)?
- Has the area seen limited investments or disinvestments?
- Describe the potential economic impact on the area and any other factors of significant impact such as: projected employment, workforce attraction, and/or the involvement of diverse businesses.
- Explain any potential of the project to increase traffic to support nearby businesses.

Whitewater is not defined by WEDC as a Rural Community (its population is well above the 5,000-person threshold). The site is located in a current Opportunity Zone tract, and the City has already applied for recertification under OZ 2.0. Housing is a key component of this project: the creation of 10 new rental units directly expands the availability of downtown housing in a market with limited rental supply. The downtown area has seen measurable disinvestment; the subject building itself has sat vacant, and several other vacant buildings also await reactivation in the City's downtown.

The project is expected to generate significant construction-period employment (an approximately \$2.5 million rehabilitation) and permanent economic impact through 10 new downtown households and one to two new ground-floor businesses, expanding downtown's customer base and tax base within TID #12. The addition of 10 resident households and the customers of new ground-floor businesses is expected to meaningfully increase foot traffic on Main Street, directly supporting neighboring downtown merchants and restaurants.

1.e. Demonstrate involvement of diverse and minority business interests; which may including planning and development, construction and end user(s).

The ground-floor commercial space(s) have not yet been leased, and end users have not been identified. The developer and City will prioritize outreach to local businesses and groups interested in being part of the redevelopment of the City's downtown. The City has a close working relationship with a local commercial brokerage, Anderson Commercial Group, who could be utilized to assist in business recruitment.

1.f. Describe any clean energy technology investments included in the project (e.g. solar panels, electric vehicle charging stations, use of state energy audit and/or energy rebate programs, etc.). *If you would like a referral to discuss energy efficient options with a [Focus on Energy advisor](#), please click on the link or contact your Regional Economic Development Director.*

No clean energy technology investments (e.g., solar panels, EV charging) are currently budgeted in the attached construction cost breakdown. The comprehensive HVAC replacement (approximately \$168,675) budgeted for the project presents a practical opportunity to specify high-efficiency mechanical systems.

FINANCIAL JUSTIFICATION

2.a. Describe the funding methods identified as “sources” in the Project Budget Worksheet. Include the status and timeline of receiving financing commitments.

The attached Bower’s House cost breakdown worksheet documents a total construction (“hard cost”) budget of \$2,536,809.50, itemized by trade and payee. This represents substantially all of the developer’s approximately \$2.5 million total project cost. The worksheet reflects project uses (a contractor draw schedule); a complete sources-and-uses summary has not yet been finalized.

The CDI grant request draws on the approximately \$213,000 balance remaining from the property’s previously awarded FY2022 WEDC CDI grant, which was returned to WEDC in 2025 after the prior redevelopment attempt stalled. The developer and City confirm that this project will move forward only with CDI grant participation.

2.b. Describe the financial need for CDI grant funding that cannot be met through the private sector or the public sector.

The redevelopment of a circa-1880, long-vacant downtown building carries costs — full mechanical, electrical, and plumbing replacement, extensive drywall and insulation work, and general contracting oversight — that are disproportionate to the rents achievable from 10 modest downtown apartments and one to two small ground-floor commercial tenants in the Whitewater market.

This gap between total development cost (approximately \$2.5 million) and the value the project can support through conventional debt and market-rate rents is precisely why the property remained vacant for years and why the prior redevelopment attempt under the previous building owner stalled after receiving, but not completing use of, a WEDC CDI grant award.

CDI grant funding using the approximately \$213,000 balance already committed to this property but not yet expended closes that financing gap without requiring the developer to rely solely on higher-cost debt or a reduced-scope renovation that would compromise the building’s historic character or the quality of the new housing units.

PREVIOUS PLANNING EFFORTS

3.a. Highlight the extent to which this project is included in adopted regional, municipal or downtown planning documents. Site the section and page numbers of the plan(s). If the site is not part of a plan, summarize the dates and meetings when municipal conversations have occurred about the project (or project location/site) in a public venue and describe the extent to which the project has community-wide support.

The property is located within Tax Incremental District #12 (established 2021), which the City of Whitewater created to support reinvestment in the downtown district, and the redevelopment of Bower’s House is identified as a priority project in the City’s downtown status reporting to the Common Council (January 2026 update). Earlier this year, during a “Visioning Session”, the Common Council collectively identified reactivation and enhanced focus on the downtown area as a priority. Further, the City’s current Comprehensive Plan Update “Whitewater Forward” (expected to be approved in Q4 2026)

identifies promoting reinvestment and business expansion in the City's downtown as an area of focus, supported by public and stakeholder feedback.

The City has already demonstrated its commitment to this specific property through prior public investment — a \$75,000 façade loan (2022) and lead water lateral replacement (2024) — and by assisting the developer with this WEDC CDI application.

3.b. Explain if the project generally aligns with the Community Economic Development Strategy (CEDS) / Economic Development District (EDD) plan for the region? *(Check with the municipality, Regional Planning Commission or Regional Economic Development Director if you're unable to locate the plan.)*

[City staff will reach out to WCEDA to confirm this section].

READINESS TO PROCEED

4.a. Outline the anticipated timeline of the project, status of obtaining permits and status of architectural or site plan approvals.

Based on the attached construction cost breakdown and included interest-carry allowance, the developer anticipates a construction period of approximately 12 months from closing to completion, consistent with a full gut rehabilitation of this scope.

ATTACHMENTS FOR APPLICATION

5.a. Include up to four (4) photos of the current building/project site (one photo of each side of the building). Include renderings of the proposed exterior and interior improvements (if available).

Photos will be attached prior to submittal to WEDC.



Community Development Authority

Meeting Date:	October 15, 2026
Agenda Item:	Memo re: Update on Stonehaven Development progress
Staff Contact (name, email, phone):	Mason Becker, mbecker@whitewater-wi.gov , 262.443.4458

BACKGROUND

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

Tim Vandeville, developer for Stonehaven, will be attending the CDA meeting to give a brief update on progress of the Stonehaven Development project on Bluff Rd. This will be an opportunity to learn about the project's progress and ask questions.

As a reminder, this project is constructing 14 new owner-occupied single-family homes on parcels that were previously owned by the CDA as well as a private property owner.

An update prepared by the City's Comptroller for inclusion in the Common Council October 6, 2026 agenda is included in this meeting packet for further background.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS

(Dates, committees, action taken)

- The Development Agreement for this project was approved by the Common Council in April 2026. The item had previously been reviewed and recommended for approval by the CDA board.

FINANCIAL IMPACT

(If none, state N/A)

- N/A

STAFF RECOMMENDATION

- None, this item is for informational purposes only

ATTACHMENT(S) INCLUDED

(If none, state N/A)

- Update from City's Comptroller on Stonehaven Development progress

Date: September 15, 2026

To: Common Council

John Weidl, City Manager

From: Jeremiah Thomas, Comptroller

Re: Stonehaven Development Update

The Stonehaven development project is progressing ahead of the preliminary schedule presented when the project was approved.

The project was slated to be completed in phases with a total of fourteen homes being built. The first phase of four homes started construction in July 2026. As of September 15, 2026, two homes have been completed and sold. The first home sold on September 4th, and the second home sold on September 9th. The final two homes in the first phase are under contract and have closing dates scheduled for September 25th and 28th.

The initial target price of homes was \$330,000-\$350,000. The first four homes were listed for \$339,000.

The construction costs have come in under budget, and this has allowed for some couple of upgrades that were not initially included in the construction costs. **Those upgrades include an Aqua belle Water Softener, Radion Mitigation System, professional interior cleaning and professional exterior power washing.** In addition to the upgrades, due to the total costs having come in less for each of the first 4 homes the buyers have or will receive a credit at closing for the difference between the total costs and the selling price of \$339,000. This cost savings has resulted in \$1000-2000 credit for the buyers at closing.

Permits were pulled for the second phase of four homes on 9/11/2026. These homes are anticipated to be completed by year end. The third phase permits will be pulled by the end of the year and depending on weather and availability the foundations could be in prior to year end.

Additional homes are under contact in future phases. Two of the four homes in Phase 2 are under contract and one of the four homes in Phase 3 are under contract.

The loan from Wastewater treatment plant to TID 11 has accrued \$8,860.28 in interest through September 15th since the loan was established on 7/1/2026.

The Revolving Loan Fund from TID 11 to Stonehaven has accrued \$3,546.47 in interest which has been partially paid after the first two home closings.

Net cost of the loan to TID 11 from the Wastewater Treatment Plan is \$5,313.81.

In conclusion, the Stonehaven project is progressing ahead of schedule, within budget and is seeing strong interest from buyers in the homes.



Community Development Authority

Meeting Date:	October 15, 2026
Agenda Item:	Down Payment Assistance Loan Application— 421 S Whiton St
Staff Contact (name, email, phone):	Ashwini Rao, arao@whitewater-wi.gov

BACKGROUND

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

One application was submitted to the CDA requesting a down-payment assistance loan in the amount of \$25,000 pursuant to the terms and conditions of the City's Affordable Housing Fund Policy (DPA Application No. 2026-016).

- Purchase of a single-family residence located at 421 S Whiton St., at a purchase price of \$259,900 with an anticipated closing date of October 26, 2026. The borrower is contributing a payment of \$6,000 and will be living in the home as their primary residence. Fort Community Credit Union, Inc is the primary lender offering a standard fixed-rate mortgage loan in the principal amount of \$179,900 with a 360-month term.

All documentation required to support the requested loan has been received and reviewed by City Staff.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS

(Dates, committees, action taken)

N/A

FINANCIAL IMPACT

(If none, state N/A)

The \$25,000 for the Down Payment Assistance loans will utilize monies already on hand from the city's Affordable Housing Extension fund.

STAFF RECOMMENDATION

Staff recommends approval of Down Payment Assistance Loan No. 2026-017

ATTACHMENT(S) INCLUDED

(If none, state N/A)

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



DOWN PAYMENT ASSISTANCE LOAN PROGRAM

Item 8.

APPLICATION FORM

(Maximum lock period is 90 days. Please call if an extension is needed.)

This form should be completed, signed and sent via EMAIL to mbecker@whitewater-wi.gov

LENDER INFORMATION

Lender Name FORT COMMUNITY CREDIT UNION

Address 732 MADISON AVE City, State, Zip FORT ATKINSON WI 53538

Telephone Number 920-563-7305 FAX Number 920-563-0327

Loan Officer CESAR VALADEZ Email Address CVALADEZ@FORTCOMMUNITY.COM

BORROWER INFORMATION

Borrower's Name(s) SAMANTHA J MEYERS

Borrower's Current Address 7005 STURTEVANT RD City, State, Zip WHITEWATER WI 53190

Borrower's Telephone Number (home) (920) 728-4168 Borrower's email SAMANTHAMEYERS2468@GMAIL.COM

Household Size _____ Are there children under 6 or pregnant women in household? ☐ Yes ☒ No

Household Members (including all Borrowers): (use separate sheet for additional)

1.	Name <u>Samantha Meyers</u>	Age <u>32</u>	Annual Income \$ <u>53,227.20</u>
2.	Name _____	Age _____	Annual Income \$ _____
3.	Name _____	Age _____	Annual Income \$ _____
4.	Name _____	Age _____	Annual Income \$ _____

Total Estimated Annual Household Income \$ 53,227.20 First-time Home Buyer? ☒ Yes ☐ No

Is Borrower interested in applying for additional funds for rehab of home? ☐ Yes ☒ No

PROPERTY INFORMATION

Property Address 421 S Whinton St

City Whitewater State Wisconsin Zip 53190 County Walworth

Listing Agent's Name Steve Schuster Listing Agent's Telephone Number 608-712-3993

Listing Agent's email homesbysteve@yahoo.com Number of Bedrooms 4 Year house was built 1935

Purchase Price \$ 259900 Amount of Subsidy Requested (maximum is \$25,000) \$ 25000

Anticipated Closing Date 10/26/26 Is the property currently occupied by renters? ☐ Yes ☒ No

LOAN INFORMATION

First Mortgage Amount \$ 179900 Estimated Closing Costs \$ 6000

Borrower Contribution toward purchase \$ 60000 Other Down Payment Assistance \$ 0

Housing Debt-to-Income Ratio 25.77 Total Debt-To-Income Ratio 26.18

I certify that the above borrower(s) annual household income is equal to, or less than, 150% of the county median income, adjusted by household size, as indicated by the HUD Annual Income Limits, and this household is qualified to receive the direct subsidy under the Whitewater Down Payment Assistance guidelines. In addition, I agree to provide all the documents required by the City's Down Payment Assistance Program following the closing.

Cesar Valadez

Name of Authorized Officer

Cesar Valadez
Signature of Authorized Officer

Mortgage Loan Officer

Title of Authorized Officer

10/01/2026

Date

PROMISSORY NOTE

\$ 25, 0000

Date: _____, 202__

The undersigned, **Samantha J. Meyers** ("Maker"), hereby jointly and severally promise to pay to the order of the Community Development Authority of the City of Whitewater ("Payee") at **421 S. Whiton St**, Whitewater 53190, or at such other place as Payee may from time to time designate in writing, the sum of Twenty-Five Thousand and no/100 Dollars (\$25,000).

This Promissory Note ("Note") bears no interest on the unpaid balance before maturity. All unpaid principal outstanding under this Note shall be due and payable on the earlier of (i) Maker's transfer, sale, leasing, or conveyance of the Property (as defined in Exhibit A, incorporated herein by reference) or (ii) the time at which the Property is no longer the Maker's primary residence (the "Maturity Date"). The funds loaned to Maker by Payee pursuant to this Note shall be used solely for the purchase of the real property commonly known as 421 S. Whiton St, City of Whitewater, Walworth County, Wisconsin and legally described on Exhibit A attached hereto and incorporated herein (the "Property").

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

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

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

This Note is secured by a second Mortgage on the Property of even date herewith executed by Maker ("Mortgage"). Payee agrees that this Note is subordinate to Maker's obligations to Provisor Inc., in connection with Loan Number _____ secured by a first mortgage lien on the Property. Upon payment in full of this Note, Payee shall promptly release the collateral security.

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

_____, Mortgagor

_____, Mortgagor

EXHIBIT ALegal Description of Property

Lot 7 and the South 1/2 of Lot 8, Block 2, in Birges Addition to the Village (now City) of Whitewater, Walworth County, Wisconsin. EXCEPTING the North 22 feet of said South 1/2 of Lot 8, Block 2, Birges Addition.

Address: 421 S Whiton St

Tax Identification No.: **/BIR 00018A**

DRAFT

MORTGAGE, RETENTION AND SUBORDINATION AGREEMENT

Date: _____

Mortgage Amount: Twenty-Five Thousand and no/100 Dollars (\$25,000).

Mortgagor: **Samantha J. Meyers**

Mortgagee: Community Development Authority of the City of Whitewater

Samantha J. Meyers ("Mortgagor," whether one or more) mortgages to Community Development Authority of the City of Whitewater ("Mortgagee"), to secure payment of Twenty-Five Thousand and no/100 dollars (\$25,000.00) evidenced by a note or notes bearing an even date executed by Mortgagor to Mortgagee, and any extensions and renewals and modifications of the note(s) and refinancings of any such indebtedness on any terms whatsoever (including increases in interest) and the payment of all other sums, with interest, advanced to protect the security of this Mortgage, the following parcel of land, together with all rents, profits, improvements fixtures, and other appurtenant interests thereon (all called "Property"), in Walworth County, State of Wisconsin:

See attached Exhibit A.

RETURN TO:

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

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

/BIR 00018A

(Parcel Identification Number)

RETENTION AGREEMENT

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

This is homestead property.

This is a Purchase Money
Mortgage

funds are conditioned on Mortgagor's agreement to restrictions on Mortgagor's ability to sell, reclassify or refinance the Property for the purpose of ensuring that the funds are used for the purchase of housing which is retained as affordable housing for at least ten (10) years from the

closing date (the "Retention Period"). In addition to the Downpayment Assistance Loan, Mortgagor obtained a mortgage loan from **Fort Community Credit Union** ("Lender"), which loan is secured by a first mortgage lien on the Property. Accordingly, Mortgagor covenants and agrees:

Mortgagor covenants and agrees as follows:

1. **Covenant of Title.** Mortgagor warrants title to the Property, except restrictions and easements of record, if any and except for a first mortgage lien on the property from mortgagor to **Fort Community Credit Union**.
2. **Taxes.** Mortgagor promises to pay when due all taxes and assessments levied on the Property or upon Mortgagor's interest in it and to deliver to Mortgagee on demand receipts showing such payments.
3. **Insurance.** Mortgagor shall keep the improvements on the Property insured against any loss or damage occasioned by fire, extended coverage perils and such other hazards as Mortgagee may require, through insurers approved by Mortgagee in such amounts as Mortgagee shall require, but Mortgagee shall not require coverage in an amount more than the balance of the debt without co-insurance, and Mortgagor shall pay the premiums when due. The policies shall contain the standard mortgage clause in favor of the Mortgagee and, unless Mortgagee otherwise agrees in writing, the original of all policies covering the Property shall be deposited with Mortgagee. Mortgagor shall promptly give notice of loss to insurance companies and Mortgagee. Unless Mortgagor and Mortgagee otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided the Mortgagee deems the restoration or repair to be economically feasible.
4. **OTHER COVENANTS.** Mortgagor covenants not to commit waste or suffer waste to be committed on the Property, to keep the Property in good condition and repair, to keep the Property free from liens superior to the lien of this Mortgage, and to comply with all laws, ordinances and regulations affecting the Property. Mortgagor shall pay when due all indebtedness which may be or become secured at any time by a mortgage or other lien on the Property superior to this Mortgage and any failure to do so shall constitute a default under this Mortgage.
5. **Defense of Security.** Mortgagor shall appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Mortgagee, and shall pay all costs and expenses, including the cost of evidence of title and attorneys' fees, in any such action or proceeding in which Mortgagee may appear.
6. Except as expressly set forth in Section 6, Mortgagor shall not transfer, sell or convey any legal or equitable interest in the Property (by deed, land contract, long-term lease or in any other way) without the prior written consent of Mortgagee, unless either the indebtedness secured by this Mortgage is first paid in full or the interest conveyed is a mortgage or other security interest in the Property, subordinate to the lien of this Mortgage. The entire indebtedness due under the Promissory Note secured by this Mortgage shall become due and payable in full at the option of Mortgagee without notice, which notice is hereby waived, upon any transfer, sale or conveyance made in violation of this Section 5. A violation of the provisions of this Section 5 will be considered a default under the terms of this Mortgage and the Promissory Note it secures.

7. If Mortgagor refinances the First Mortgage on the Property, provided the Property remains subject to the encumbrance created by this Agreement, then Mortgagor shall not be required to repay any portion of the Downpayment Assistance Loan at closing of the refinance transaction provided Mortgagor continues to own and occupy the Property.

To further secure the payment and performance of the Promissory Note, Mortgagor hereby grants to Mortgagee a security interest in all fixtures and personal property located on or related to the operations of the Property whether now owned or hereafter acquired. This Mortgage shall constitute a security agreement within the meaning of the Uniform Commercial Code with respect to those parts of the Property indicated above. This Mortgage constitutes a fixture filing and financing statement as those terms are used in the Uniform Commercial Code. This Mortgage is to be filed and recorded in the real estate records of the county in which the Property is located, and the following information is included: (1) Mortgagor shall be deemed the “debtor”; (2) Mortgagee shall be deemed to be the “secured party” and shall have all of the right of a secured party under the Uniform Commercial Code; (3) this Mortgage covers goods which are or are to become fixtures; (4) the name of the record owner of the land is the debtor; (5) the legal name and address of the debtor are: **Samantha J. Meyers, 421 S. Whiton St., Whitewater, WI 53190**. The address of the secured party is: 312 West Whitewater Street, Whitewater, WI.

8. The term Mortgagor shall include all Mortgagors whether one or more, and the provisions hereof for reimbursement shall not apply as long as any named Mortgagor continues to both own and occupy the Property. Any individual Mortgagor who is married represents that the obligation evidenced by this instrument was incurred in the interest of Mortgagor’s marriage or family. The covenants of this Mortgage set forth herein shall be deemed joint and several among the Mortgagors.
9. Events of Default. Each of the following shall constitute an event of default under this Mortgage:
- a. Failure to pay the indebtedness secured by this Mortgage when due;
 - b. Failure to perform any obligation contained in this Mortgage;
 - c. Any breach of any warranty or material misrepresentation made by Mortgagor in connection with this Mortgage or the Note;
 - d. The occurrence of a default under the Primary Mortgage; or
 - e. The transfer, sale, leasing, or conveyance of the Property, or any interest therein, within ten (10) years from the date of the Note.
10. In the event of default under the terms of this Mortgage, Mortgagee may, at its option, declare the whole amount of the unpaid principal due and payable, and collect it in a suit at law or by foreclosure of this Mortgage or by the exercise of any other remedy at law or equity. A default under the First Mortgage constitutes a default under this Mortgage. In case of default, all costs and expenses, including but not limited to, reasonable attorney fees, to the extent not prohibited by law shall be added to the principal, become due as incurred, and in the event of foreclosure included in the judgment.

11. Mortgagee may waive any default without waiving any other subsequent or prior default by Mortgagor.
12. In case of default, whether abated or not, all costs and expenses including reasonable attorneys' fees and expenses of title evidence to the extent not prohibited by law shall be added to the principal, become due as incurred, and, in the event of foreclosure, be included in the judgment.
13. In the event of any default by Mortgagor of any kind under this Mortgage or any note(s) secured by this Mortgage, Mortgagee may cure the default and all sums paid by Mortgagee for such purpose shall immediately be repaid by Mortgagor with interest at the rate then in effect under the note secured by this Mortgage and shall constitute a lien upon the Property.

SUBORDINATION AGREEMENT

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

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

_____(SEAL)

Samantha J. Meyers

STATE OF WISCONSIN)
) SS
 _____ COUNTY)

Personally came before me this _____ day of **October 2026**, the above named Samantha J. Meyers, to me known to be the persons who executed the foregoing instrument and acknowledged the same.

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

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

COMMUNITY DEVELOPMENT AUTHORITY OF
 THE CITY OF WHITEWATER, Mortgagee

By: _____(SEAL)
 Mason Becker, Executive Director

STATE OF WISCONSIN)
) SS
 _____ COUNTY)

Personally came before me this _____ day of **October**, 2026, the above named Mason Becker, Executive Director of the Community Development Authority of the City of Whitewater, to me known to be the person who executed the foregoing instrument and acknowledged the same.

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

DRAFT

EXHIBIT A

Legal Description of Property

Lot 7 and the South 1/2 of Lot 8, Block 2, in Birges Addition to the Village (now City) of Whitewater, Walworth County, Wisconsin. EXCEPTING the North 22 feet of said South 1/2 of Lot 8, Block 2, Birges Addition.

Address: 421 S. Whiton St

Tax Identification No.: **/BIR 00018A**

DRAFT



Community Development Authority

Meeting Date:	October 15, 2026
Agenda Item:	Memo re CDA representative to Innovation Center Advisory Panel
Staff Contact (name, email, phone):	Mason Becker, mbecker@whitewater-wi.gov , 262.443.4458

BACKGROUND

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

The Innovation Center Advisory Panel (ICAP) was established in July 2024 as part of a Memorandum of Understanding (MOU) between the City of Whitewater and the University of Wisconsin – Whitewater. This panel replaced the previous Technology Park Board. The ICAP consists of three representatives: one from the University, one from the City, and one from the CDA. The current MOU runs through June 20, 2027.

Per the MOU, the panel shall meet periodically (up to four times per year) to share updates on and discuss the operations of the Innovation Center. This panel is advisory in nature and does not control leasing of the facility or other financial matters. The panel can offer input or make recommendations on future Innovation Center related initiatives, programming, etc.

Thayer Coburn has been serving as the CDA representative on the ICAP for some time but has recently requested to step down from this role. It would be appropriate for the CDA to appoint a new representative to the ICAP.

Due to this matter, the ICAP meeting that was to be held on October 13, 2026 has been rescheduled for November (date to be confirmed).

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS

(Dates, committees, action taken)

- N/A

FINANCIAL IMPACT

(If none, state N/A)

- None

STAFF RECOMMENDATION

- Staff recommend that the CDA board appoint a new representative to the Innovation Center Advisory Panel

ATTACHMENT(S) INCLUDED

(If none, state N/A)

- None