

## **DEVELOPMENT AGREEMENT**

This Agreement made and entered into this \_\_\_ day of April, 2026, by and between Lamp's Landing LLC (hereinafter referred to as "the Developer") and the City of Columbus, a Wisconsin Municipal Corporation (hereinafter referred to as "the Municipality").

### **RECITALS**

**WHEREAS**, Developer is proposing to develop the following real estate located in the City of Columbus, Columbia County, Wisconsin: Tax Parcel Number 1114.1 (approximately 5.725 acres) in the City of Columbus, Columbia County, Wisconsin (hereinafter referred to as "the Property")

**WHEREAS**, Developer is proposing to construct a residential development on the Property (hereinafter referred to as "the Project"); and

**WHEREAS**, the Municipality's Comprehensive Plan allows residential development on the Property, and the Property can be properly zoned to allow Developer to complete the Project pursuant to the Municipality's Zoning Code; and

**WHEREAS**, the applicable provisions of the Municipality's Subdivision Ordinance require that provisions be made for the installation of adequate sanitary sewer facilities, water mains and water service, the grading of public and private lands, erosion and storm water runoff control and access required to serve the Property; and

**WHEREAS**, this Agreement is made for the mutual benefit of the Developer and the Municipality to ensure municipal code requirements will be fully complied with; and

**WHEREAS**, the Municipality will be injured in the event of the Developer's failure to fully and completely perform all the requirements of this Agreement even if construction has not yet been commenced. Accordingly, the parties agree that the terms and provisions of the Agreement may be enforced by the Municipality even if construction has not begun; and

**WHEREAS**, the mutual promises, covenants, and obligations contained in this Agreement are authorized by state law and the Municipality's Code of Ordinances; and

**WHEREAS**, this Agreement incorporates the following documents (referenced as Exhibits 1-9 in this Agreement) and any subsequent documents provided for under the Agreement, all of which are on file in the office of the Municipal Clerk:

1. Any Preliminary and Final Plats and any Certified Survey Maps for the Project;
2. Project plans for the development of the Plat and/or Certified Survey Maps of the Project and project plans for the development of the multi-family apartment complex and twin home development;
3. Plans and Specifications for the Project as approved by the Municipality. Developer shall maintain one set of approved plans and specifications on site.;
4. Covenants and Restrictions for the Project;
5. Master Grading plan for the Project as approved by the Municipality;
6. Address plan approved by the Municipality;
7. Form of Surety as required by Section P;
8. Final Tax increment projection worksheets;
9. Exterior design and materials to be used on all structures

**NOW, THEREFORE**, in consideration of the granting of approval for the development of the Property, the Developer agrees to develop the Property complete with all improvements outlined herein, in accordance with terms and conditions of this Agreement and any applicable regulations of any governmental entity with jurisdiction and/or the ordinances, rules and requirements imposed by the Municipality.

**A. Contingencies.** The terms of this Development Agreement shall be binding upon the parties upon satisfaction of the following contingencies:

1. Developer obtaining no more than two access points to the Property from Tower Drive that are approved by the Municipality.
2. The Developer recording a plat or Certified Survey Map of the Property which provides one Lot for a two-story apartment building with approximately 18,370 square feet of living space on each floor and underground parking as approved by the Municipality, 1.5 total parking spaces per apartment plus required handicapped parking; one Lot for 6-8 twin home dwellings (3-4 buildings); one Lot or Outlot for stormwater retention and one Lot or Outlot of at least one acre for dedication to the City for public park purposes.
3. The Developer rezoning the Property to allow for the development referenced in paragraph 2 above on or before July 1, 2026.
4. The apartment building referenced in paragraph 2 shall be primarily a 55 and over facility with at least 80% of units to be occupied by at least one tenant on the lease 55 or older. The Developer shall provide a list of tenants in the building to the Municipality in order to verify the terms of this paragraph upon request by the Municipality.
5. The Municipality approving the exterior design and materials used for all structures on the Project as set forth on Exhibit 9, said approval shall not be unreasonably upheld.
6. The Municipality completing a wetland delineation study of the Property. If the results of the study show that the Developer cannot construct either the twin homes or apartment building as specified in this Agreement, the parties may declare this Agreement null and void and the developer shall then return the Property to the Municipality for the original purchase price.

**B. Improvements.** Unless indicated otherwise in this Agreement, the Developer shall construct and install, at its sole expense, those on-site and off-site improvements required by this Agreement and Exhibits 1-9 (“the Improvements”). Developer’s obligation to complete the Improvements shall be independent of any obligations of the Municipality contained herein. The Developer shall construct the 4 twin home buildings by December 31, 2026. The Developer shall construct the apartment building by December 31, 2027. For purposes of this paragraph, the term “construct” shall mean an occupancy permit has been issued for the homes or apartments by the time designated by the Municipal building inspector.

**C. Contractors Engaged by Developer.** The Developer agrees to engage Contractors/Subcontractors acceptable to the Municipal Engineer (all future references to Municipal Engineer shall also include the right to designate entities and/or individuals to act in the Municipal Engineer’s place) for all construction included in this Agreement who shall perform such work to the standards of the Municipality and who shall comply with every requirement of the Municipality’s Municipal Code and standards in performing such work. The Developer shall furnish the Municipal Engineer with the names of all contractors and their subcontractors (including email address and cellular phone number for each principal member of contractor or subcontractor’s staff), with the identification of the work they will perform not less than seven (7) calendar days prior to any work by the contractor or

subcontractor beginning.

**D. Municipality Approval of Starting Dates.** The Developer agrees that no work shall be scheduled for the above-mentioned Improvements without the Municipal Engineer's approval of starting date and schedule which shall be submitted by the Developer for approval by the Municipal Engineer. No building permits shall be issued for the residential parts of the Project until the Municipality has approved items 1-5 below and no occupancy permit shall be issued for the residential parts of the project until items 6 and 7 have been provided:

1. Public works / Utility plan for the Project with approved WDNR permits for public sanitary sewer and water extension as applicable;
2. Erosion control plan and approved permits, with paid fees, for the entire Project;
3. Stormwater management plan and approved permits, with paid fees, for the entire Project;
4. Unless waived by Municipality for a period of time, as-built grading plan for the entire Project;
5. Unless waived by Municipality for a period of time, as-built sanitary sewer, stormwater management, storm sewer and water main plans for the Project;
6. Completion of all improvements (except surface course of asphalt), and surface restoration; and
7. Unless waived by Municipality for a period of time, acceptance of all public works improvements for the Project. Acceptance shall be issued in writing by the Municipal Council as required by Section F.2. below following recommendation by the Municipal Engineer.

**E. Change Order to Work.** The Developer agrees that the Municipality shall not be responsible for any costs or changes related to this Project except those specifically enumerated and agreed to in this or other written Agreements between the Municipality and the Developer.

**F. Acceptance of Work.**

1. The Municipality shall provide a Resident Inspector, at the Developer's sole expense, to inspect the underground Improvements required by this Agreement as they are constructed and upon completion for compliance with local and state codes. The Resident Inspector shall certify to the Municipal Engineer that all underground improvements have been properly installed. The Municipal Engineer shall inspect the above ground Improvements, and if acceptable to the Municipal Engineer, the Municipal Engineer shall certify such underground and above ground Improvements as being in compliance with the standards and specifications of the Municipality and

the approved plans and specifications. Such inspection and certification, if appropriate, will occur as soon as possible upon written notice by the Developer to the Municipal Engineer that Developer desires to have the Municipality inspect an Improvement.

2. After the Developer has installed all required Improvements, the Developer shall notify the Municipal Engineer in writing that the work is complete and ready for final inspection. The Municipal Engineer shall inspect the Improvements and forward a letter to the Developer indicating his approval or disapproval. When the Improvements have been approved by the Municipal Engineer, the Municipal Administrator (“Administrator”) shall prepare a final billing for any engineering, inspection, administrative, and legal fees remaining due and shall submit it to the Developer for payment. In addition, the Developer and all general contractors and subcontractors shall file lien waivers or affidavits in a form acceptable to the Municipality and approved by the Municipal Attorney, evidencing that there are no claims, actions or demands for damages, arising out of or in any way related to the project and that no moneys are owed to any surveyor, mechanic, subcontractor, materialmen or laborer. When the remaining engineering, inspection and legal fees have been paid and when the necessary lien waiver affidavits have been filed, and Municipality has been provided with proof that the covenants and restrictions for the plat have been recorded a Resolution accepting the Improvements constructed pursuant to this Development Agreement will be prepared and presented to the City Council for final approval. Upon approval of the Resolution, the Improvements will be accepted by the Municipality.
3. For any public improvements the city will accept, the sanitary sewer, water mains, stormwater management areas, storm sewer and any respective service lateral shall not be accepted until as built plans and a complete breakdown of all public construction, engineering and administrative costs incurred by the Developer is submitted to the Municipal Engineer and Administrator respectively. Further, the water system installation shall not be accepted until bacteriologically safe samples are obtained by a certified agency. The Developer shall be responsible for flushing the mains, obtaining the samples and have all tests completed as may be required for the Municipality’s acceptance.
4. Developer agrees to provide for maintenance and repair of all Improvements until such Improvements are formally accepted by the Municipality by Resolution of the City Council.
5. The Municipality will provide timely notice to the Developer whenever inspection discloses that an improvement does not conform to the standards and specifications shown on the Plans and Specifications or is otherwise defective. The Developer shall have 20 days from the issuance of such notice to correct the defect. The Municipality shall not declare a default under this Agreement during the 20-day correction period on account of any such defect unless it is clear the Developer does not intend to correct the defect or unless the Municipality determines that immediate action is required in

order to remedy a situation which poses an imminent health or safety threat.

- 6.** Prior to final acceptance, the Developer shall provide Municipality with as-built plans. As-built plans shall be provided in both an electronic format and in hard copy. As-built plans in electronic format and readable by AutoCAD must be provided showing all horizontal and vertical locations of public sanitary, water, and storm water utilities i.e. manholes, hydrants, water main bends and tees, valves, sanitary and water lateral curb boxes, inlets, endwalls, etc. All vertical information shall be on NAVD88 datum. The profile drawings must also show the diameter, length and slope of all pipes. In addition, Developer shall provide Municipality as-built-plans showing the finished surface elevations at all lot corners demonstrating positive drainage between lot corners, and also showing the finished surface elevation of all stormwater management ponds, swales and infiltration areas for the Project. The horizontal location of all water and sewer services shall be located as follows:
  - a.** Sewer laterals shall be located by the distance to the sewer ‘wye’ from the downstream manhole.
  - b.** The ends of stubbed sewer laterals for future connection shall be located and the elevations determined and shown.
  - c.** Water laterals shall be located by the distance from the nearest hydrant or valve on the main (whichever is closest) to the corporation stop.
  - d.** The distance to the curb stop from the main shall also be provided.
  - e.** Any bends in the water main shall be indicated by the length from the nearest main-line valve. For mapping purposes, a single electronic point file of the entire development describing the as-built surface features of the new sanitary sewer, water system and storm sewer system, i.e. manholes, hydrants, water main bends, lateral curb boxes, valves, inlets, endwalls, etc., on the Columbia County Coordinate system must be provided. This point file must include; northing, easting, elevation (NAVD88), and a point description. The Municipal Engineer can obtain the electronic file for the surface features, at the Developer’s cost, when requested by either the Municipality or the Developer, provided that the Developer locates these features in the field. The Municipal Engineer will update all applicable Municipal maps and computer water and stormwater models. The cost of updating of Municipal maps and computer water and stormwater models to incorporate this development shall be borne by the Developer.
  - f.** All sanitary sewer mains shall be televised in accordance with the Municipality’s standard specifications. A colored digital recording of the televising as well as a written report of the location of laterals and lengths of pipe shall be provided to the Municipality before final acceptance of the sewer.

**G. Time of Completion.** All work specified herein, except for the final finish course of asphalt, will be completed by the Developer within 12 months of commencing construction. The date of commencing construction shall be determined by the Municipal Engineer. Unless agreed by the parties otherwise, the final surface course of asphalt shall be installed no later than 12 months following substantial completion as that term is defined in this Agreement.

**H. Indemnification and Insurance Required of Private Contractors.** The Developer hereby expressly agrees to indemnify and hold the Municipality and its agents harmless from and against all claims, costs and liability of every kind and nature, for injury or damage received or sustained by any person or entity in connection with, or on account of the performance of work on the Property and elsewhere pursuant to this Agreement. The Developer further agrees to aid and defend the Municipality or its agents (at no cost to the Municipality or its agents) in the event they are named as a defendant in an action concerning the performance of work pursuant to this Agreement except where such suit is brought by the Developer. The Developer is not an agent or employee of the Municipality.

The Developer shall require each Prime Contractor engaged in the construction of this project to comply with the Municipal requirements pertaining to damage claims, indemnification of the Municipality, and provide insurance coverages that are established by the Municipality. The Developer shall also require each Prime Contractor engaged in the construction of this project to provide a current Certificate of Insurance to the Municipal Clerk showing insurance for all statutorily required coverage and naming the Municipality as an additional insured.

The limits of liability for the insurance required by this section shall provide coverage for not less than the following amounts or greater where required by Laws and Regulations:

**1. Worker’s Compensation Insurance.** Prime Contractors are required to provide Workmen’s Compensation Insurance for the duration of this project meeting statutory requirements. Prime Contractors shall require subcontractors to provide Workmen’s Compensation Insurance for all subcontractor employees working on this project, unless covered by Prime Contractor’s policy.

Employer’s Liability            \$500,000

Projects in Wisconsin constructed by out-of-state contractors or subcontractors must be so endorsed on the policy and noted on the certificate.

**2. Contractor’s General Liability Insurance.** This policy shall be provided by and in the name of each Prime Contractor and shall include completed operations and product liability coverages, and independent Contractor’s Contingent coverage. Minimum limits:

\$1,000,000      Each Person

\$1,000,000	Each Occurrence
\$2,000,000	General Aggregate

3. **Automobile Liability Insurance.** This policy shall be provided by and in the name of each Prime Contractor. Coverage shall include all owned, non-owned, and hired vehicles. Prime Contractors shall require similar coverages by subcontractors. Minimum Limits:

Bodily Injury	\$1,000,000	Each Person
	\$1,000,000	Each Occurrence
Property Damage	\$1,000,000	Each Occurrence
Combined Single Limit	\$1,000,000	

4. **Umbrella Coverage.** This policy shall be provided by and in the name of each Prime Contractor. Coverage shall include all the categories above and shall be for the following minimum limits: \$5,000,000 each occurrence and general aggregate.

For purposes of these requirements additional insureds shall be:

the MUNICIPALITY: City of Columbus, Wisconsin

the ENGINEER: Ruckert & Mielke, Inc.

I. **Guarantee of the Work.** The Developer agrees to guarantee and warrant all work performed under this contract for a period of 14 months from the date of substantial completion of the Improvements completed by the Developer under this Agreement against defects in workmanship or materials. If any defect should appear during this guarantee period, the Developer shall make required replacement or acceptable repairs of the defective work at its own expense. This expense includes total and complete restoration of any disturbed surface or component of the improvement to the standard provided in the plans and specifications, regardless of Improvements on lands where the repairs or replacement is required. The surety as identified in Section P shall remain in force for a period of time equal to 14 months after the date the public improvements for which the security is provided are substantially completed. Upon substantial completion of the public improvements, the amount of security the Developer is required to provide shall be an amount equal to 10% of the total cost of the completed public improvements. For purposes of this section, “substantial completion” means the time the binder coat is installed on roads to be dedicated or, if the required public improvements do not include a road to be dedicated, the time that 90% of the public improvements by cost are completed.

All guarantees or warranties for materials or workmanship which extend beyond the guarantee period shall be assigned by the Developer to the Municipality (as beneficiary).

J. **Compliance with Law.** The Developer shall comply with all relevant laws, ordinances and regulations in effect at the time of this Agreement when fulfilling its obligations under this Agreement. To the extent necessary to protect public health, the Developer shall be subject

to laws, ordinances and regulations that become effective after approval of this Agreement.

**K. Specifications for Improvements.** The Developer, at its sole expense, shall install the following Improvements consistent with the Plans and Specifications:

- 1. Grading, Erosion Control and Barricades.** The Developer shall obtain the approval of the Municipal Engineer for erosion and runoff control measures as required by the Municipal Ordinances and State laws prior to grading, utility installation or any other land disturbance activity. Separate approvals shall be obtained for each activity. The Developer shall adhere to conditions of the approval and grants the right-of-entry to the Property to designated personnel of the Municipality to inspect and monitor compliance with this requirement. Erosion Control measures shall comply with the Wisconsin Construction Site Best Management Practice Handbook.

Unless waived by the Municipality, Developer shall cause all lots to be graded so that water runs away from each building site toward public drainage facilities at a minimum grade of 2% so that the lowest point of the building foundation opening fronting the street is a minimum of two feet above the lowest point of the adjacent curb.

Developer shall show the top of foundation and the minimum elevation in the lowest opening in the foundation for any future structure built on any lot in the Project on the final recorded plat.

All fill used below building footprints and below roadways and utilities (and extending outward at a 1:1 slope) must be suitable structural fill specifically approved by the Municipal Engineer for such purposes.

- 2. Sanitary Sewer Facilities and Laterals.** The Developer shall install sanitary sewer mains and sanitary sewer manholes as required by the Municipal Engineer. Developer shall also install one sanitary sewer lateral to a point 15 feet beyond the right of way line for each lot at a location to be approved by the Municipal Engineer. No installation of underground sewer facilities shall commence until plans and specifications have been approved by the Municipal Engineer and the State of Wisconsin Department of Natural Resources, in addition to the other approvals required by this Agreement. The Municipal Engineer shall approve the actual location, size and depth of the sanitary sewer facilities.

Use of, or entering into, any confined spaces must utilize OSHA Confined Space Entry safety practices as required by OSHA. The same requirements shall apply on any spaces once they have been completed and accepted by the Municipality.

- 3. Water Mains and Service Pipes.** The Developer shall install 8-inch water mains for this Project within the road right-of-way.

The Developer shall install all other pipes, hydrants, tees, valves, crosses and related

appurtenances to serve all lots within the Project as required by the plans, specifications, and requirements of the Municipal Engineer and as approved by the State of Wisconsin Department of Natural Resources, in addition to other approvals required by this Agreement. Developer shall also install one water lateral to a point 15 feet beyond the right of way line for each lot at a location to be approved by the Municipal Engineer. All materials used shall conform to the Municipal Standard Specifications for Water Main Construction.

**4. Lighting.** The Developer shall install any extension of utilities to provide service for any streetlights, lighted pedestrian ways and bikeway lighting within the Project, upon consultation with the appropriate electric utility and in accordance with standards approved by the Municipal Engineer. In addition to purchasing all required materials, Developer is also responsible for any and all installation costs.

**5. Public Ways.**

**a. Streets and Sidewalks.**

(1) The Developer shall install sidewalk 5 feet in width along that portion of Western Avenue within the Property. Curb and gutter is also required.

(2) All curb, gutter, sidewalk and pavement located in public right of way shall be installed to the established standards and/or specifications of the Municipality pursuant to Chapter 90 of the Municipal Code of Ordinances and the attached Exhibit 4.

**b.** The Developer shall landscape all right-of-way and public land with topsoil, seed and mulch as required by the Municipal Engineer. If any landscaping should die within 1 year of final acceptance of the street improvements, the Developer shall be responsible for replacing the dead landscaping.

**6. Stormwater Management Structures.**

**a.** The Developer shall install all storm water management facilities for the Property including related storm water sewers required by Municipal Ordinance and the plans and specifications approved by the Municipal Engineer. Stormwater management for overall development will be located on private property and maintained by the developer with an approved storm water maintenance agreement. Discharge style and location of private storm water management will require approval by Municipal Engineer and can not adversely affect the access or use of the downstream park land property.

**b.** Where standards and/or specifications have not been established by the

Municipality, all work shall be made in accordance with established engineering practices as designated and approved by the Municipal Engineer.

- c. Any drain tile found during testing, exploration or construction shall be plugged with hydraulic cement.
  - d. The Parties agree that any Outlot created for stormwater maintenance purposes shall be constructed and then maintained by the Developer. The parties shall enter into a stormwater maintenance agreement to address the long-term maintenance of the stormwater facilities created for this development.
7. **Survey Monuments.** Developer shall properly place and install all survey or other monuments required by statute or ordinance prior to any particular phase being accepted. Internal survey monuments shall be installed after the Public Improvements are completed. All monuments shall also be marked with a steel fence post to aid in future locating efforts.

**L. Miscellaneous Provisions.**

- 1. **Multiple Contractors.** Developer represents that it will not restrict the Project so that only one contractor is allowed to build in the Project. Further Developer shall not sell all of the Lots, or the entire Project, to one person or entity, without written consent of the Municipality in order to ensure that the provisions of this paragraph remain in full force and effect.
- 2. **Covenants and Restrictions.** As part of this Project, the Developer will create and record Covenants and Restrictions concerning the lots within the Project that will be approved by the Municipality prior to recording. The Covenants and Restrictions will include, among other things, the following:
  - a. Language reflecting the Municipality's wetland ordinance and the limits of development and disturbance in areas designated as wetland preservation.
  - b. Language that each duplex unit will be required to have its own separate sewer and water service to comply with ordinance 102-123 for any structures that have 4 or less dwelling units.
  - c. Language informing Lot Owners that sewer bills will not be adjusted due to charges for watering of lawns. An owner may request a separate meter if they anticipate watering to establish new lawns after construction.
  - d. Language that no lot created by the original plat will be further subdivided to create additional lots or combined with other lots.
- 3. **Cluster Mailbox Easements.** If required by the United States Postal Service, Developer shall establish Easements over that part of the Plat that assigns

responsibility for maintenance of the cluster mailboxes to be located on those Lots as depicted on the Final Plat. The Easement shall address responsibility for lawn maintenance and snow removal. The Easement may be a stand-alone document or incorporated into the Covenants and Restrictions.

4. **Conveyance of Property.** The Municipality shall convey the Property to Developer on or before May 31, 2026, pursuant to the terms of Vacant Land Offer to Purchase.
5. **Parkland Dedication.** Consistent with the provisions of Section 90-250 of the Municipal Code, the Developer is required to dedicate at least 1 acre of land to the Municipality for parkland purposes. This parcel shall be a separate CSM lot. The parties agree that this conveyance of land is in full satisfaction of the requirements as set forth in section 90-250 of the Municipal Code.
6. **Building Time Limits; Penalties.** Construction of the twin homes must be completed by June 1, 2027 and construction of the apartment building must be completed by June 1, 2028 as required by Section B of this Agreement. In the event Developer has not met the timelines as set forth in this section, Developer shall forfeit the right to receive any TIF Increment payments as set forth in Section N below. Developer may request an extension from the Common Council of the time limits provided under the terms of this Section. Extensions of time may be approved or disapproved by the Common Council in the Council's exclusive discretion. If a lot is sold before an occupancy permit is obtained, the sale of the lot does not result in a reset of the time limits set forth in this section.

**M. Administration Charges.** The Developer hereby agrees to pay all reasonable Municipal legal, engineering, and administrative fees incurred by the Municipality and paid to third-party providers, associated with the consideration and approval of the Project, this Agreement, and any other issues associated with the Developer's obligations relating to this Project. The Municipality shall invoice the Developer on a monthly basis for all administrative fees in which Developer is to reimburse Municipality pursuant to the provisions of this section. Developer shall pay the invoice in full within 30 days of receipt. If said fees are not paid by Developer as required by this section, in addition to any other remedies available to the Municipality in law or equity, the Municipality may revoke its acceptance of this Agreement, post stop work orders preventing further construction of required improvements and enjoin the Developer from further construction hereunder until said fees are paid. Any costs incurred by the Municipality in enforcing this obligation shall be paid for by the Developer at the same time and in the same manner as other fees referred to in this article.

**N. Sharing of the TIF Increment.**

1. Developer represents that the Project will add approximately Six Million Seven Hundred Thousand (\$6,700,000.00) of value to the Property upon completion of the Project. Municipality represents the Property is located within TIF District 7 established by Municipality in 2024 and Municipality further represents that it has

determined that there are certain TIF eligible expenses which Municipality is willing to reimburse to Developer.

2. As an inducement for and in consideration of construction of the Project by Developer, beginning in **2028**, the Municipality shall pay to Developer 80% of the net tax increment actually received by Municipality from the prior tax year from taxes levied on the Property. These payments shall begin in **2028** and conclude when Developer has been reimbursed a total of \$360,000.00 from TIF increment, or when the TIF District reaches its statutory closing date, whichever comes first. Each year Developer shall pay the real estate tax bill in full in a timely manner. Upon Developer remitting full payment of the real estate taxes as due, Municipality shall reimburse Developer according to the terms of this section. Payment shall be made by Municipality to Developer on or before June 1 of each year a payment is due. The pro forma of increment received and scheduled payments to be made by Municipality is attached to this Agreement as Exhibit 8 and incorporated herein by reference. For purposes of this paragraph, "net tax increment" means the increment available after Municipality has paid any and all reasonable annual administration expenses for maintaining TID 7 attributable to the Property and Project; provided, however, that said annual administrative expenses shall not exceed \$3,000.00.
3. If in any year the net tax increment does not meet the pro forma projection on Exhibit 8 so that the payment to Developer does not meet the pro forma projected payment, then any shortfall in payment to the Developer shall be reimbursed to Developer from the tax increment generated in any subsequent year in excess of the pro forma projected tax increment for that year.
4. Should Developer fail to achieve the actual net assessed value of the Project as set forth in paragraph 1 above, the available tax increment paid to Developer pursuant to this Agreement shall be proportionately reduced.
5. Developer agrees that while Developer is receiving tax increment pursuant to this section, none of the Property shall become exempt from real property taxation. If any of the Property becomes exempt from real property taxation, in whole or in part then the terms of this Section shall no longer apply and the Developer and Municipality shall negotiate a new increment sharing agreement.

**O. Surety.**

1. **Prior to Construction.** Upon approval of the Developer's plans for construction of the Lots, the Developer shall file, subject to the approval of the Municipal Attorney, a bond, certificate of deposit, irrevocable letter of credit or certified check in an amount equal to 120% of the estimate of the cost of all public improvements being constructed for the Lots as determined by the Municipal Engineer; said filing of surety shall guarantee that such improvements will be completed by the Developer not later than 12 months from the date the Municipality gives its approval. If a certificate of deposit or certified check is posted as security, the instrument must be negotiable by the

Municipality. If a letter of credit is posted as security, the Municipality must be the beneficiary, and the letter of credit shall remain in effect until such time all improvements for the lots are completed pursuant to the provisions of this Section.

2. **During Construction.** As work progresses on installation of improvements constructed pursuant to the Developer's plans, the Municipal Engineer, upon written request from the Developer from time to time, is authorized to recommend to the Municipal Board, a reduction in the amount of surety as hereinafter provided. The Municipal Engineer shall make his recommendation to the Municipal Board within thirty (30) days of receiving a written request from the Developer to reduce the amount of the surety. When portions of construction (water, sanitary sewer, street, sidewalk, green way or other improvements) are completed by the Developer and determined acceptable by the Municipal Engineer, the Municipal Administrator is authorized, upon submission of lien waivers by the Developer's contractors, to reduce the amount of surety. The amount of surety remaining shall never be less than 110% of the estimate of the Municipal Engineer of the cost of work remaining to be completed and accepted for the phase, and to insure performance of the 14-month guarantee as specified in Section H above against defects in workmanship and materials on work accepted.
- P. No Vested Rights Granted.** Except as provided by law, or as expressly provided in this Agreement no vested rights in connection with this project shall inure to the Developer. Nor does the Municipality warrant by this Agreement that the Developer is entitled to any other approvals required.
- Q. No Waiver.** No waiver of any provision of this Agreement shall be deemed or constitute a waiver of any other provision, nor shall it be deemed or constitute a continuing waiver unless expressly provided for by a written amendment to this default under this Agreement be deemed a waiver of any default or defaults of the same type. The Municipality's failure to exercise any right under this Agreement shall not constitute the approval of any wrongful act by the Developer or the acceptance of any Improvements.
- R. Amendment/Modification.** This Agreement may be amended or modified only by a written amendment approved and executed by the Municipality and the Developer.
- S. Default.** A default is defined herein as the breach of, or failure to comply with, any of the terms of this Agreement by Developer. The Municipality reserves to itself any remedies to it available under law. Remedies shall include, but not be limited to, stopping the construction on the Property, prohibiting future construction on the Property and prohibiting the transfer or sale of the Property.
- T. Entire Agreement.** This written Agreement, and written amendments, and any referenced attachments thereto, shall constitute the entire Agreement between the Developer, and the Municipality.

- U. **Attorney's Fees.** If any party is required to resort to litigation, arbitration, or mediation to enforce the terms of this Agreement, the non-prevailing party in the litigation, arbitration, or mediation shall pay all of prevailing party's costs including reasonable attorney's fees and expert witness fees.
- V. **Time.** For the purpose of computing the commencement, abandonment, and completion periods, and time periods for Municipality action, such times in which war, civil disasters, act of God, or extreme weather conditions occur or exist shall not be included if such times prevent the Developer or Municipality from performing its obligations under the Agreement.
- W. **Severability.** If any part, term, or provision of this Agreement is held by the courts to be illegal or otherwise enforceable, such illegality or unenforceability shall not affect the validity of any other part, term, or provision and the rights of the parties will be construed as if the part, term, or provision was never part of the Agreement.
- X. **Benefits.** The benefits of this Agreement are personal to the Developer and shall not be assigned without the written approval of the Municipality. It is contemplated that Developer may need to assign its right to collect TIF increment for future financing purposes and such approval may not be unreasonably withheld, but any unapproved assignment is void. Notwithstanding the foregoing, the burdens of this Agreement are personal obligations of the Developer and also shall be binding on the heirs, successors, and assigns of the Developer. There is no prohibition on the right of the Municipality to assign its rights under this Agreement.
- Y. **Immunity.** Nothing contained in this Agreement constitutes a waiver of the Municipality's sovereign immunity under applicable law.
- Z. **Notice.** Any notice required or permitted by this Agreement shall be deemed effective when personally delivered in writing or three (3) days after notice is deposited with the U. S. Postal Service, postage prepaid, certified, and return receipt requested, and addressed as follows:

If to Developer:	Lamp's Landing LLC c/o Josh Lamp 620 Farwell Drive Madison, WI 53704	Edward Lawton Axley Brynelson LLP N17W24222 Riverwood Dr. Suite 250 Waukesha, WI 53188
If to Municipality:	City of Columbus Attn: City Administrator 105 N. Dickason Blvd. Columbus, WI 53925	Paul A. Johnson City Attorney P.O. Box 256 Lodi, WI 53555

- AA. **Recordation.** The Municipality may record a copy of this Agreement or Affidavit indicating the existence of this Agreement in the Register of Deeds office. All cost of recording shall be paid by the Developer.

**BB. Personal Jurisdiction and Venue.** Personal jurisdiction and venue for any civil action commenced by any party to this Agreement shall be deemed to be proper only if such action is commenced in Circuit Court for Dane County. The parties expressly waive the right to bring such action in or to remove such action to any other court whether state or federal.

This Agreement shall be effective as of the date and year first written above.

**CITY OF COLUMBUS  
COLUMBIA COUNTY, WI**

**LAMP’S LANDING LLC**

By: \_\_\_\_\_  
Joseph Hammer, Mayor

By: \_\_\_\_\_  
Josh Lamp, Member

Attest: \_\_\_\_\_  
Susan Caine, Clerk

STATE OF WISCONSIN    )  
  ) ss.  
COUNTY OF COLUMBIA    )

Personally came before me this \_\_\_\_ day of \_\_\_\_\_, 2026, the above-named Joseph Hammer and Susan Caine, in their capacities indicated, to me known to be the person who executed the foregoing instrument and acknowledged the same.

\_\_\_\_\_  
\_\_\_\_\_(print name)  
Notary Public, Columbia County, WI.  
My Commission expires: \_\_\_\_\_

