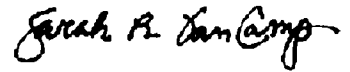


**DEVELOPER'S AGREEMENT**

Document Name

4 PAGES (INCLUDING COVER SHEET)

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**SARAH R VAN CAMP, REGISTER OF DEEDS**

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Name and Return Address:

City of Kaukauna  
Atty. Kevin W. Davidson  
144 W. Second Street  
Kaukauna, WI 54130

323222108

Parcel Identification Number

This instrument prepared by:  
City of Kaukauna  
Attorney Kevin Davidson  
City Attorney.  
144 W. Second Street  
Kaukauna, WI 54130  
(920) 766-6318

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WRDA Rev. 12/22/2010

## **DEVELOPERS AGREEMENT**

This Agreement, entered into as of January 8, 2024 is by and between the City of Kaukauna (The "City"), and James E. Slempkes and Patricia M. Slempkes (The "Buyer").

### **WITNESSETH**

WHEREAS, The Buyer, for the benefit of its affiliate, wishes to develop lot six (6) of Inside the Park Place (The "Property"), described as follows:

LOT SIX (6), OF INSIDE THE PARK PLACE, CITY OF KAUKAUNA, OUTAGAMIE COUNTY, WISCONSIN. ACCORDING TO THE RECORDED ASSESSOR'S MAP OF SAID CITY, RECORDED IN DOCUMENT # 2243700.

WHEREAS, the City and the Buyer have agreed to specific plans for the development of a single-family home consisting of not less than 1,650 square feet of livable area and having an improved assessed value of not less than \$300,000 (The "Project"), all in accordance with applicable State of Wisconsin and City building codes or other regulatory mandates; and,

WHEREAS, the Project shall be completed within three years of purchase date; and

WHEREAS, the City desires to encourage neighborhood development, expansion of its tax base, and creation of new housing units within the City. The City finds that the development of the Property and the fulfillment, generally, of the terms and conditions of this Agreement are in the vital and best interest of the City and its residents and serve a public purpose in accordance with state and local law; and

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the City and Buyer hereby agree as follows:

### **1.0 Agreement**

**1.01 Purpose of Agreement.** The parties have agreed upon a plan for the development of a single-family home consisting of not less than 1,650 square feet of livable area and having an improved assessed value of not less than \$300,000, all in accordance with applicable State of Wisconsin and City of Kaukauna building codes or other regulatory mandates. 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 within the Property will take place.

## **2.0 Undertakings of the Parties**

- 2.01 **Undertakings of Buyer.** The Buyer agrees that they shall:
- A. Purchase the Property from the City for an agreed upon price of \$72,500.00 (Seventy-two thousand five hundred dollars).
  - B. Construct of a single-family home consisting of not less than 1,650 livable square feet per lot, and with an improved Assessed Value of not less than \$300,000 (three hundred thousand dollars).
  - C. Commence construction in a timely fashion on or before three years from the date of this development agreement.
- 2.02 **Default.** In the event of default including the failure by the Buyer to construct the Project or breaching any provision of this Agreement or its obligations, the City shall have the option to suspend or terminate all obligations under this Agreement, pursue any legal or administration action including equitable remedy, or prior to the physical construction of the Project, the City shall have the option of right of reversion, to reacquire the Property transferred for the original sale price of the Property less the closing costs, brokerage commissions, or any other costs associated with the sale of the property.
- 2.03 **Selling of undeveloped parcel.** This Agreement shall be a covenant upon and run with the Property. In the event the Buyers decide to sell the property prior to being developed, Buyers shall inform future buyers of said developer's agreement.

~ SIGNATURE PAGES FOLLOW ~

