

VILLAGE OF KRONENWETTER TID NO. 1 DEVELOPMENT AGREEMENT

THIS AGREEMENT TO UNDERTAKE DEVELOPMENT ("Agreement") is entered into as of the date executed by both Parties (the "Effective Date"), by and between the **Village of Kronenwetter**, a Wisconsin municipal corporation (the "Village"), with its office located at 1582 Kronenwetter Drive, Mosinee, Wisconsin 54455, and **WTTC Land Management, LLC**, a Wisconsin limited liability company ("WTTC"), with its principal office located at 920 10th Avenue North, Onalaska, Wisconsin 54650. The Village and WTTC may be referred to herein individually as "Party" or collectively as "Parties".

RECITALS

WHEREAS, RCMC Partnership LLC, a Wisconsin Limited Liability Company ("RCMC"), is the owner of and in possession of certain lands located in Tax Incremental District No. 1, Village of Kronenwetter, Marathon County, Wisconsin, more particularly described as follows:

Lot 1 CSM Vol. 64, page 16 (#14379) Doc. (#1449149) except Document 1499365, 1499366, & 1499367 for road, Village of Kronenwetter, Marathon County, Wisconsin.

Parcel ID No. 145-2707-101-0965

(hereafter, "Lot 1")

Lot 3 CSM Vol. 64, page 16 (#14379) Doc. (#1449149) except Document 1499365, 1499366, & 1499367 for road, Village of Kronenwetter, Marathon County, Wisconsin.

Parcel ID No. 145-2707-101-0967

(hereafter, "Lot 3")

(Lot 1 and Lot 3 are collectively referred to hereafter as the "Property");

WHEREAS, WTTC intends to purchase the Property from RCMC;

WHEREAS, WTTC's purchase of the Property from RCMC is contingent upon the Village's approval of WTTC's intended use and development of the Property as stated in WTTC's Conditional Use Permit Application ("CUP Application"), dated _____, which WTTC submitted to the Village and which is attached hereto as Exhibit A; and

WHEREAS, this Agreement establishes the terms and conditions under which the Village will consider WTTC's CUP Application.

AGREEMENT

Now therefore, in consideration of the mutual promises contained herein, the Parties state and agree as follows:

1. **LAND USE.** The Property, specifically Lot 3, shall be developed and used as stated in the CUP Application. Nothing in this Agreement provides WTTC with the right to use the Property for a purpose other than what is stated in the CUP Application (and thereafter, as the Village may approve in the Conditional Use Permit) including, but not limited to, a use that would be exempted from general property taxes, without the prior written consent of the Village, which consent shall not be unreasonably withheld.

2. **TERM.** This Agreement shall be for an Initial Term beginning on the date WTCC acquires the Property from RCMC per a Warranty Deed recorded with the Marathon County Register of Deeds and ending on December 31, 2044 (the "TID 1 Termination Date").

3. **MINIMUM PROPERTY TAX PAYMENT.** Commencing January 1, 2026, property tax revenue generated by the Property shall be at least (to be determined) ("Minimum Property Tax Payment") annually through the TID 1 Termination Date. If the property taxes assessed to the Property are less than the Minimum Property Tax Payment in any year, WTTC shall pay the Village the difference between the Minimum Property Tax Payment and the assessed property taxes. For example, if the assessed property taxes for the Property total Ten Thousand Dollars (\$10,000.00) in any year, WTTC shall pay to the Village the assessed property taxes plus (to be determined), which totals the Minimum Property Tax Payment. Payment of the Minimum Tax Payment shall be due January 31 of the year property taxes for the Property are due and payable, and every year thereafter until January 31, 2045. The first payment of the Minimum Property Tax Payment shall be paid, if any, is calendar year 2026. If the assessed property taxes for the Property in any year exceeds the Minimum Property Tax Payment, WTTC shall pay the assessed property taxes and no further payment to the Village shall be owed under this Agreement. The aggregate Minimum Property Tax Payments under this Agreement shall not exceed (to be determined).

4. **OPTION TO PURCHASE LAND FOR INTERCHANGE.** The Village shall have the right and option to purchase a 5-acre portion of Lot 3 for a price equal to the price RCMC sold to WTTC, \$21,217.00 acre, until December 31st, 2035, for the construction of highway interchange to connect Kowalski Road to I-39 (the "Interchange"). The terms and conditions of this Paragraph ("Option to Purchase Land for Interchange") shall remain in effect until December 31, 2035, after which date the option described herein expires. The portion of Lot 3 subject to the Option described herein is depicted on Exhibit B to this Agreement. To memorialize the Option, the Parties shall enter the Option to Purchase Agreement attached hereto as Exhibit C, or a substantially similar Agreement, which shall be incorporated herein upon execution.

5. **VILLAGE OBLIGATIONS.** The Village agrees to do the following:

- a. Consider the CUP Application as attached.
- b. Consider and approve WTTC's site plan and mining plan when said plan(s) is/are submitted in accordance with the Villages Ordinances.

c. Grant WTTC the option to submit another CUP application after TID 1 Termination Date, to permit nonmetallic on Lot 1, which is located on the west side of Queenland Drive. Any CUP application submitted for Lot 1 under this Agreement shall be considered according to the Village Zoning Ordinances effective as of the Effective Date.

7. NOTICES. Any notice or request required or authorized to be given by the terms of this Agreement or under any applicable law by either party shall be in writing, hand delivered or sent by certified or registered mail postage prepaid, return receipt requested. Such written notice shall be addressed as follows:

As to the Village: Village Administrator
Village of Kronenwetter
1582 Kronenwetter Dr
Mosinee, WI 54455

As to WTTC: WTTC Land Management, LLC
Attn: Chief Legal Officer
920 10th Avenue North
Onalaska, WI 54650

8. MEMORANDUM OF AGREEMENT. The Village will not record this Agreement, but hereby authorizes WTTC to record a Memorandum of Agreement and Affidavit with the Marathon County Register of Deeds office.

9. BINDING AGREEMENT. All covenants, conditions, limitations and provisions of the Agreement shall apply to and are binding upon and inure to the benefit of the heirs, representatives, executors, administrators, successors and assigns of the Parties.

10. MODIFICATION. No modification, variation, or amendment of this Agreement shall be effective unless it is in writing and is signed by the Parties.

11. WAIVER. No waiver of any provision of this Agreement, or waiver of any breach of this Agreement, shall be effective unless the waiver is in writing and is signed by the Party against whom the waiver is claimed. No waiver of any breach shall be deemed to be a waiver of any other or subsequent breach.

12. ENTIRE AGREEMENT. This Agreement sets forth the entire agreement of the Parties and supersedes all previous and contemporaneous agreements, representations, warranties and undertakings, written or oral.

13. HEADINGS. The headings of articles, sections and paragraphs within this Agreement are included for convenience and ease of reference only and do not form part of such articles, sections and paragraphs.

14. SEVERABILITY. The invalidity of any provision of this Agreement shall not affect the enforceability of any other provision of this Agreement.

15. SURVIVAL. Obligations of both Parties survive termination of this Agreement.

16. COUNTERPARTS. This Agreement may be executed in two or more counterparts (facsimile and/or electronic signatures are acceptable hereunder), each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

17. GOVERNING LAW. The formation, interpretation, and performance of this Agreement shall be governed by laws of the State of Wisconsin.

IN WITNESS WHEREOF, the Village and WTTC have executed and delivered this instrument as of the Effective Date.

VILLAGE OF KRONENWETTER

Chris Voll, Village Board President

ATTEST:

Jennifer Poyer, Village Clerk

STATE OF WISCONSIN)
) ss.
COUNTY OF MARATHON)

Personally came before me this ____ day of _____ 2025, the above named Chris Voll, Village President, and Jennifer Poyer, Village Clerk, of the Village of Kronenwetter, to me known to be the persons who executed the foregoing instrument and acknowledged the same.

Notary Public, State of Wisconsin
My Commission: _____

WTTC LAND MANAGEMENT, LLC

Will Mathy, Member

STATE OF WISCONSIN)
) ss.
COUNTY OF La Crosse)

Personally came before me this 28th day of March 2025, the above named Will Mathy, member of WTTC Land Management, LLC, to me known to be the person who executed the foregoing instrument and acknowledged the same.



Notary Public, State of Wisconsin
My Commission: expires 9/18/28

EXHIBIT A
CONDITIONAL USE PERMIT APPLICATION

EXHIBIT B
DEPICTION OF THE PROPERTY

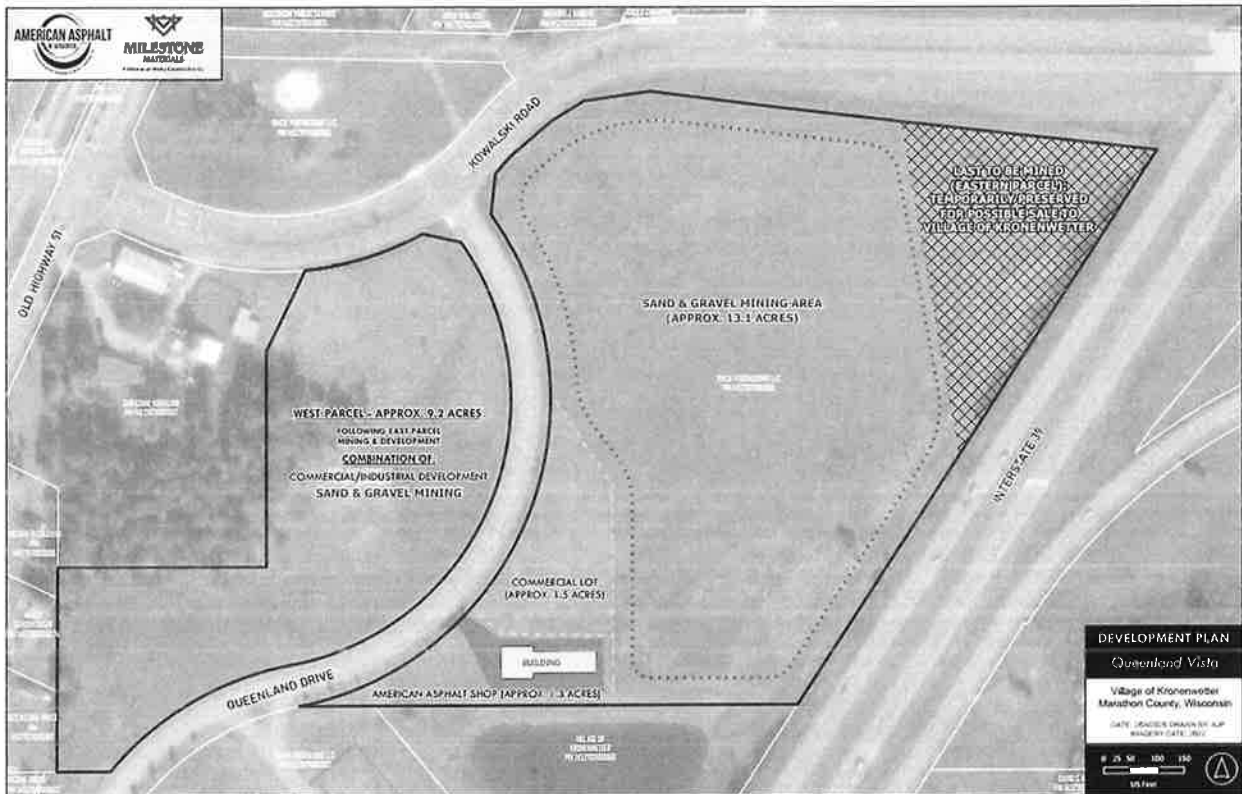


EXHIBIT C
OPTION TO PURCHASE LAND

OPTION TO PURCHASE AGREEMENT

THIS OPTION TO PURCHASE AGREEMENT (the "Agreement") is made by and between WTTC Land Management, LLC, a Wisconsin limited liability company, or its successor in interest (the "Seller"), and the Village of Kronenwetter, a Wisconsin municipal corporation (the "Purchaser"), and is effective as of the date executed by both Parties below (the "Effective Date"). The Purchaser and the Seller may be referred to herein individually as "Party" or collectively as the "Parties".

1. **OPTION TO PURCHASE.** The Seller hereby grants the Purchaser an option to purchase the Property, as such is defined in Paragraph 2 of this Agreement (the "Option"). If Purchaser wishes to exercise this option to purchase, the Purchaser must send written notice to Seller prior to the expiration of the Option Period stating that Purchaser is exercising its option to purchase the Property. The "Option Period" is a period of time commencing on the Effective Date and continuing until and including all of December 31, 2035. If the Purchaser exercises its option to purchase the Property, then at Closing the Purchaser shall purchase and Seller shall sell the Property.

2. **THE PROPERTY.** The Property is a 5-acre portion of the real property located at 2070 Queenland Drive, Kronenwetter, WI 54455, which is described as:

Lot 3 CSM Vol. 64, page 16 (#14379) Doc. (#1449149) except
Document 1499365, 1499366, & 1499367 for road, Village of
Kronenwetter, Marathon County, Wisconsin.
Parcel ID No. 145-2707-101-0967 (hereafter, "Lot 3").

The Parties shall hire a surveyor to develop a legal description for the 5-acre portion of Lot 3 which is subject to this Agreement and shall share equally (i.e., one-half each) the costs associated with developing the legal description of the Property. The term Property includes, without limitation, (a) all improvements and fixtures located on, or which use a part, of the Property and (b) all easement and appurtenant rights benefiting such real property.

3. **PURCHASE PRICE.** If the Option is exercised by Purchaser, then at Closing the Purchaser must pay the purchase price (the "Purchase Price") for the Property, which shall be \$21,217.00 per acre.

4. **PURCHASE AND SALE AGREEMENT.** If Purchaser exercises the Option during the Option Period, then Purchaser and Seller agree to enter into an offer to purchase for the Property within thirty (30) days of Seller's receipt of Purchaser's exercise notice on the terms set forth in this Agreement and upon any other commercially reasonable terms.

5. **CLOSING.** The closing of the purchase of the Property pursuant to this Option, if exercised, shall be held no later than thirty (30) days following the Parties' execution of the Purchase and Sale Agreement articulated in Paragraph 4 of this Agreement. Closing shall take place at a time and place mutually agreeable to the Parties. Seller shall, at closing of the Option, if applicable, convey the Property to Purchaser by quit claim deed. Seller shall pay for the cost of Purchaser's owner's insurance policy on the Property. The Parties shall share equally (i.e., one-half each) the costs of closing.

6. **TITLE AND SURVEY.**

A. Initial Title Commitment. Purchaser has the right to obtain at its sole cost a title commitment (the "Initial Title Commitment") for an ALTA 2006 Form owner's title insurance policy issued by a title insurance company selected by Purchaser (the "Title Company") for an amount determined by Purchaser covering title to the Property on or after the Agreement Date, showing the condition of title of the Property.

B. Survey. Purchaser may obtain one or more surveys of the Property prepared by a surveyor licensed in Wisconsin to such level of detail as Purchaser determines in its sole and absolute discretion (the "Survey"). Costs of any such Survey shall be paid by Purchaser. Purchaser will not be in breach or default under this Agreement if Purchaser elects not to obtain any survey of the Property.

C. Cost of Title Policy. The cost of the Initial Title Commitment and the owner's title insurance policy to be issued by the Title Company pursuant to the Title Commitment (the "Title Policy") shall be paid by the Purchaser. The cost of any lender's title insurance policy for any lender to Purchaser shall be paid by Purchaser.

7. **CONDITION OF PROPERTY.** Seller makes no warranties regarding the conditions of the Property and is selling the Property to the Purchaser "AS IS".

8. **PRORATION AT CLOSING.** Property taxes and other similar items for the Property shall be prorated as of the time of Closing. If the amount of the property taxes for the year of Closing is not known as of the Closing then property taxes will be prorated at the Closing on the basis of the most recently ascertainable real estate taxes for the Property.

9. **ADDITIONAL PROVISIONS.**

A. Binding Agreement. This Agreement and the terms and provisions hereof shall inure to the benefit of and be binding upon the parties hereto, and their respective successors, assigns, executors, administrators, heirs and personal representatives.

B. Notices. Any notice given pursuant hereto shall be in writing and shall be personally delivered, mailed or sent to the addresses set forth below:

If to Purchaser: Village Administrator
Village of Kronenwetter
1582 Kronenwetter Dr
Mosinee, WI 54455

If to Seller: WTTC Land Management, LLC
Attn: Chief Legal Officer
920 10th Avenue North
Onalaska, WI 54650

Any such notice personally delivered shall be deemed to have been given upon such delivery.

C. Counterparts. This Agreement may be signed in counterparts, all of which when taken together shall be deemed original documents and a single instrument. A fax signature shall be deemed an original signature.

D. Further Assurances. Each party agrees that it will execute and deliver to the other such additional documents, certificates and other matters as may be reasonably requested by counsel for the other party before Closing in order to confirm the terms hereof or to close this transaction in accordance with any applicable laws and regulations.

E. Entire Agreement. The Agreement forms the entire agreement with respect to the subject transaction and supersedes any prior agreement. No amendments to this Agreement shall be valid unless in writing and signed by both parties hereunder.

F. Time is of the Essence. The parties acknowledge and agree that time is of the essence in this transaction.

G. Recording. Sellers agree that Purchaser may record a memorandum of this Agreement.

H. Paragraph Headings. The paragraph headings contained in this Agreement are for convenience only and shall in no way enlarge or limit the scope or meaning of the various and several paragraphs thereof.

I. Applicable Law. This Agreement shall be construed and enforced in accordance with the internal laws of the State of Wisconsin. This Agreement is the joint work product of the parties and this Agreement will not be subject to any rule or principal of construction requiring that it be interpreted against a party as the drafting party.

J. Unenforceable or Inapplicable Provisions. If any provision hereof is for any reason unenforceable or inapplicable, the other provisions hereof will remain in full force and effect in the same manner as if such unenforceable or inapplicable provisions had never been contained herein.

[Signature Page Follows]

