



Re: Letter of Intent – Vacant land near the intersection of Powers Ave. and Hwy 82 East, parcel No. 292511687.

Dear Caldwell Real Estate, LLC,

This letter confirms the City's willingness to begin discussions with Caldwell Real Estate LLC for the possible sale of the vacant City-owned lot at Powers Ave. and Hwy 82 East, parcel No. 292511687.

We recognize your interest in developing this property and understand the need for a defined due diligence period to complete your evaluations. Pending final approval from the appropriate City authorities, the City is prepared to offer Caldwell Real Estate LLC an exclusive 90-day due diligence period, which will begin upon Council approval of this Letter of Intent (LOI). During this period, you may conduct any inspections, studies, or assessments necessary to determine if the property meets your requirements. While this due diligence period is in effect, the City will not consider other development proposals for the property unless otherwise agreed to in writing by Caldwell Real Estate LLC, or if you complete your due diligence early and opt not to proceed, ending this agreement.

Please note that this LOI does not address or include any other City approvals that may be required, such as Conditional Use Permits (CUP), Developer's Agreements, purchase price negotiations, or other related matters.

This Letter of Intent is non-binding and is meant solely to serve as a foundation for further discussions. Any eventual agreement will be subject to City review and approval, and will require negotiation and execution of a definitive purchase and sale agreement.

We look forward to working with you throughout this process. If you have any questions or need additional information, please let us know.

Sincerely,

Daron J. Haugh, MBA  
City Administrator  
City of Mauston  
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