

**DEVELOPMENT AGREEMENT BETWEEN THE
RDA OF RICHLAND CENTER AND
[NEW TECH (confirm name)]**

This Development Agreement (“**Agreement**”) is entered into by and between the Parties, the Redevelopment Authority of Richland Center, a Wisconsin municipal corporation, (the “**RDA**”) and New Tech (“**Developer**”).

RECITALS

- A. RDA is the owner of parcels 276-1687-6000 and 276-1687-8000 (“**Property**”) located at 300 Union Street, Richland Center, WI 53581.
- B. Developer has proposed a project (“**Project**”) to build a new sales and service facility for Low-Speed Vehicles (“**LSVs**”) on the Property.
- C. The RDA finds that the proposed Project and the fulfillment of the terms and conditions of this Agreement are in the vital and best interest of the RDA, consistent with its goals and values, and will effectively serve the Redevelopment Plan by generating tax increment, expanding the tax base, and creating new employment opportunities.
- D. The Common Council (“**Council**”) of the City of Richland Center, Wisconsin (“**City**”) authorized the execution of a development agreement with, and sale of the Property to the Developer on _____, 2026.

RETURN TO:

P.I.N.

AGREEMENT

NOW, THEREFORE, in consideration of the above recitals, which are incorporated by reference, the terms and conditions contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Parties agree as follows:

- 1. **Definitions.** When used in this Agreement, the terms set forth below shall have the following meanings:
 - a. “**Project**” means the construction of a LSW sales and/or service facility and all associated parking, driveway, stormwater, utility, lighting, landscaping, and other improvements, in strict compliance with the final plans and specifications approved by the RDA and/or .
 - b. “**Substantial Completion**” means the Project has been fully completed according to the approved plans and specifications, other than minor punchlist items that do

not substantially interfere with the use of the improvements, Developer has gained occupancy of the new space, and all easements and improvements required to be dedicated to the RDA have been so dedicated.

2. **Construction of Project.**

- a. **Determination of Land Needs and Surveying.** The Parties acknowledge that the precise dimensions of the property necessary to complete the Project may not have been fully determined and may require surveying, development of a legal description, land division and/or the consolidation of parcels. Parties agree to make this determination and complete any required actions in a timely manner.
- b. **Acquisition of Real Estate.** The Parties shall arrange for the purchase of the above-described Property from the RDA by the Developer, at a sale price of \$70,000.00, paid in two (2) annual installments of \$35,000 each, with the first payment being due at the time of closing and the second payment due by June 30 of the subsequent year. The Property is to be conveyed by Quit Claim Deed, as soon as is practicable. The Parties acknowledge this acquisition is not part of the tax-increment financing.
- c. **Approved Plans.** Developer shall submit plans for the Project, including building plans (with details as to materials used) and landscape plans, for RDA and/or City review and approval, and shall construct and maintain the Project at Developer's sole cost and expense in accordance with all final approved plans and specifications.
- d. **Deviation from Approved Plans.** Material deviations from the approved plans and specifications shall not be made unless approved by the RDA in advance and agreed to in writing appended to this Agreement. The RDA reserves the right to refer any changes it deems so material as to be in conflict with the original plan to the City.
- e. **Construction Deadlines.** Developer shall commence construction of the Project within one (1) year of the effective date of this Agreement and shall achieve Substantial Completion of the Project within 24 months of the commencement of construction.
- f. **Private Facilities.** Developer shall retain ownership of the water, sewer, and stormwater facilities, driveways, parking lots, lighting, landscaping, and all other improvements constructed by Developer as part of the Project and shall have the obligation to repair and maintain such facilities in accordance with the final approved plans and specifications for the Project. Should the Developer fail to repair or maintain such facilities according to the plans and specifications, the City shall have the right to perform such repair and maintenance as is required and the expense shall be paid by the Developer.
- g. **Traffic Improvements.** Developer shall promptly construct and maintain all right-of-way or traffic-related improvements required by the Wisconsin Department of Transportation, Richland County, or any other governmental authority with

jurisdiction specifically related to the Project, at Developer's sole cost and expense and in accordance with plans and specifications approved by such authority and by the City Engineer.

- h. **Permits.** Developer shall obtain all necessary permits or other approvals for construction of the Project and comply with the terms of the same and all applicable laws, codes, ordinances, rules, and regulations in the construction and operation of the Project. RDA agrees to encourage the City to diligently process any and all such permits that they are responsible for issuing in a prompt manner.
 - i. **Standard of Construction.** All work to be performed by Developer in and on the Property shall be performed in a good and workmanlike manner. Such work shall be performed in compliance with the final approved plans, the terms of all applicable permits or other approvals, and all local, state, and federal laws, rules, and regulations.
 - j. **Notice of Defect.** The RDA and/or City will provide notice to Developer whenever inspection reveals that any element of the Project does not conform to the requirements of this Agreement or is otherwise defective. Developer shall have 60 days from issuance of such notice to cure the defect. Notwithstanding anything contained herein to the contrary, if such defect cannot reasonably be cured within said 60-day period and Developer commences and diligently pursues the cure within such 60-day period, then said defect shall not constitute a default under this Agreement.
 - k. **Prerequisites for Land Disturbance.** Developer shall not commence any land disturbance activities on the Property in connection with the Project unless and until:
 - i. All plans and specifications for the Project have been reviewed and acknowledged approved by the RDA and/or City;
 - ii. All necessary permits or other approvals for the Project have been granted by the City or other necessary authority;
 - iii. Developer has closed on a construction loan from Developer's lender to finance the construction of the Project contemplated by this Agreement, if required; and
 - iv. All other requirements precedent to land disturbance under the ordinances of the City and otherwise as required by law are fully satisfied by Developer.
3. **Insurance.**
- i. Developer shall maintain property insurance on the Project in an amount not less than the full replacement value of the improvements for fire,

casualty, and external damage coverage for the term of this Agreement. A copy of an insurance binder or certificate of insurance demonstrating compliance with this Section 3 shall be submitted to the RDA within 30 days after commencement of construction of the Project. Developer shall notify the RDA within 10 business days if the insurance obtained pursuant to this Section 3.i is modified, cancelled, or replaced. Failure to provide such notice may be considered a breach of this Agreement.

- ii. In the event the Property, the Project or any addition, improvement, or other portion thereof, suffers any casualty loss during the term of this Agreement, Developer shall promptly repair, rebuild and reconstruct the damages to its condition prior to the loss. If the loss is of a type covered by the insurance address in this Section, then Developer shall make claim to the casualty-insurance carriers for all casualty and income losses promptly after loss and shall apply all proceeds of the insurance to the repair and reconstruction of the Property.

- 4. **Preservation of Taxable Status.** Throughout the term of this Agreement, Developer shall pay all real estate taxes, special assessments, and special charges against the Property prior to delinquency and shall not:

- a. Use the Property for any purposes that would render the Property exempt from property taxation or lease, sell, transfer, or convey all or any portion of the Property to any party that would render the Property exempt from property taxation (unless such party has first entered into a written agreement with the City in a form satisfactory to the City providing for acceptable payments to the City in lieu of taxes).
- b. Cause a reduction in the real property taxes paid with respect to the Property through willful destruction of any improvements or portions thereof.
- c. Seek, through the exercise of legal or administrative remedies, a reduction in the assessed value of the Property or the improvements constructed thereon.
- d. Apply for any deferral of property taxes on the Property.

- 5. **Maintenance and Repair.** Developer shall at all times keep and maintain, or cause to be kept and maintained, the Project, and all additions, improvements and fixtures thereupon, in good condition and repair, in a safe, clean, and attractive condition, and free of all trash, litter, refuse, and waste, subject only to demolition and construction activities contemplated by this Agreement.

- 6. **Access.** Developer shall permit representatives of the RDA and/or City to have reasonable access to the Property and the improvements thereupon for the purpose of reviewing compliance with this Agreement, including but not limited to, inspecting all work being performed in connection with this Agreement. Following Substantial Completion of the Project, except in the case of an emergency, the RDA and/or City shall provide Developer

reasonable prior written notice before obtaining access pursuant to this Section 6 and Developer shall have the right to have a representative participate in any such inspections by the RDA and/or City.

7. **Indemnity.** Developer, and its successors and assigns, shall indemnify, hold harmless, and defend the RDA, the City and their officers, employees, and agents from any and all suits, actions, claims, demands, losses, costs, damages, judgments, penalties, fines, and expenses or liabilities of every kind and description, including attorney's fees, for claims of any character including liability and expenses in connection with the loss of life, personal injury, or damage to property, or any of them, brought because of any injuries or damages received or sustained by any persons or property occasioned wholly or in part by any act or omission on Developer's part or on the part of its agents, contractors, subcontractors, invitees, or employees, in connection with their activities conducted pursuant to this Agreement or in connection with the ownership, use, occupancy, or development of the Project or the Property, except to the extent that they are a result of the negligence of any officer, agent, or employee of the RDA and/or City. The RDA and/or City shall be entitled to appear in any proceedings to defend itself against such claims, and all costs, expenses, and reasonable attorney's fees incurred by the RDA and/or City in connection with such defense shall be paid by Developer to the RDA and/or City. The foregoing indemnity provisions shall survive the cancellation or termination of this Agreement as to all matters arising or accruing prior to such cancellation or termination and the foregoing indemnity shall survive in the event the RDA and/or City elects to exercise any of the remedies as provided under this Agreement following default hereunder.

The RDA and/or City shall indemnify, hold harmless, and defend the Developer and its officers, employees, and agents from any and all suits, actions, claims, demands, losses, costs, damages, judgments, penalties, fines, and expenses or liabilities of every kind and description, including attorney's fees, for claims of any character including liability and expenses in connection with the loss of life, personal injury, or damage to property, or any of them, brought because of any injuries or damages received or sustained by any persons or property occasioned wholly or in part by any act or omission on the RDA and/or City's part or on the part of its agents, contractors, subcontractors, invitees, or employees, in connection with their activities conducted pursuant to this Agreement, except to the extent that they are a result of the negligence of any officer, agent, or employee of the Developer. The Developer shall be entitled to appear in any proceedings to defend itself against such claims, and all costs, expenses, and reasonable attorney's fees incurred by the Developer in connection with such defense shall be paid by the RDA and/or City to the Developer. The foregoing indemnity provisions shall survive the cancellation or termination of this Agreement as to all matters arising or accruing prior to such cancellation or termination and the foregoing indemnity shall survive in the event the Developer elects to exercise any of the remedies as provided under this Agreement following default hereunder.

8. **Default.** A default is defined herein as Developer's breach of, or failure to comply with, the terms of this Agreement, and such failure continues for more than 60 days following written notice of such breach by the RDA; provided, however, if such breach cannot reasonably be cured within said 60-day period and Developer commences and diligently pursues the cure within such 60-day period, then said breach shall not constitute a default

under this Agreement. The RDA and/or City reserves to itself all remedies available at law or in equity as necessary to cure any default. The RDA and/or City shall have the right, without notice or hearing, to impose special assessments or special charges on the Property for any amount to which the RDA is entitled by virtue of this Agreement. This provision constitutes Developer's acknowledgment of special benefit and Developer's consent to, and waiver of notice and hearing on all proceedings imposing such special assessments or special charges. Remedies shall be cumulative, and the exercise of one shall not preclude the exercise of others.

9. **Developer's Representations and Warranties.** Developer and its signatory to this Agreement covenant, warrant, represent, and agree as follows:

- a. Developer is a Wisconsin limited liability company, duly organized, validly existing, and in good standing under the laws of the state of Wisconsin.
- b. The execution, delivery, and performance by Developer of this Agreement:
 - i. Are within the legal power and authority of Developer and the undersigned representative thereof;
 - ii. Do not and will not require the consent, approval, or authorization of, or notice to, any federal or state governmental authority or regulatory body; and
 - iii. Do not and will not conflict with, result in any violation of, or constitute a default under, any provision of law, or of the articles of organization or operating agreement of Developer, or of any agreement to which Developer is a party or by which it is bound.
- c. There are no liens or mortgages outstanding against the Property, recorded or unrecorded, except any that are subordinated to the RDA's rights under this Agreement.
- d. Developer owns the Property in fee simple, free and clear of all liens and encumbrances.
- e. There is no litigation, arbitration, or governmental proceeding pending or threatened against Developer which would, if adversely determined, adversely and materially affect the financial condition or continued operations of Developer.
- f. Developer has access to sufficient funds through equity and debt financing sources for completion of the Project contemplated by this Agreement.
- g. Developer is not aware of any investment or other entanglement with any currently-serving official(s) of the RDA and/or City that could, would, or does create a conflict of interest as that term is used in the City's Code of Ordinances or Wisconsin statutes.

10. **Time is of the Essence.** Time is of the essence with respect to all deadlines set out in this Agreement. In the event a deadline falls on a Saturday, Sunday, or a state or federal holiday, the deadline shall be deemed to fall on the next business day.
11. **No Joint Venture.** This Agreement does not create any partnership or joint venture between the RDA and/or City and Developer. Under no circumstances shall the RDA and/or City be liable for any of the obligations of Developer under this Agreement or otherwise. There shall be no relationship between the Parties other than that of independent contractors. Unless specifically provided in this Agreement the Parties are not agents for one another, do not have any authority to bind the other to contracts, and are not vicariously liable for the other's acts or omissions. The RDA and/or City shall not participate in, or have any responsibilities connected with, the Development in any way other than the RDA and/or City's specific obligations in this Agreement.
12. **No Third-Party Beneficiaries.** Nothing in this Agreement shall be interpreted or construed to create any private right or any private cause of action by or on behalf of any person not a party hereto.
13. **No Vested Rights.** Except as provided by law, or as expressly provided in this Agreement, Developer shall have no vested right to develop the Project by virtue of this Agreement, nor does the RDA and/or City warrant that Developer is entitled to any other approvals required for development of the Property or construction of the Project as a result of this Agreement.
14. **Approvals.** Nothing in this Agreement shall be construed to waive any obligation or requirement of Developer to obtain all necessary permits or other approvals from the City in accordance with its ordinances and usual practices and procedures, except as described above, nor limit or affect in any way the right or authority of the RDA and/or City to approve or reasonably disapprove any plans or specifications or to impose reasonable limitations, restrictions, and requirements on the Property or the Project as a condition of any such permit or other approval. The RDA will encourage the City act diligently and in good faith to review all necessary permits or other approvals requested by Developer.
15. **No Waiver or Release.**
 - a. Nothing contained in this Agreement is intended to be a waiver or estoppel of the RDA, City, or their insurers to rely upon the limitations, defenses, and immunities contained within Wisconsin law, including but not limited to those contained within Wis. Stat. §§ 893.80, 895.52, and 345.06.
 - b. Nothing contained in this Agreement is intended to be a waiver or release of any obligations imposed on Developer by any federal, state, or local statute, ordinance, rule, or regulation.

- c. 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 Agreement signed by the RDA and Developer, nor shall the waiver of any default under this Agreement be deemed a waiver of any subsequent default or defaults. The RDA's failure or decision not to exercise any right under this Agreement shall not constitute the approval of any wrongful act by Developer.
16. **Ratification.** Parties hereby approve and ratify all actions taken to date by the RDA and/or City and their officers, employees, and agents in connection with the other permits and approvals relating to the Property and the Project.
17. **No Personal Liability.** Developer, City and RDA acknowledge and agree that in carrying out any of the provisions of this Agreement or in exercising any power or authority granted to them thereby, there shall be no personal liability of either party's officers, agents, employees, or representatives.
18. **Recording.** This Agreement shall be recorded with the Richland County Register of Deeds, at Developer's expense, before the recording of any other document affecting title to the Property.
19. **Assignment; Binding Effect.** This Agreement shall run with the land and be binding on Developer, the RDA, and their successors and assigns. Except for the initial transfer of this Agreement to the investment group, Developer shall have no right to assign any of its rights or obligations under this Agreement without prior written approval of the RDA, which consent shall not be unreasonably conditioned, withheld or delayed. In the case of a request for approval, any proposed transferee shall have all of the qualifications and financial responsibility, as determined by the RDA, necessary and adequate to fulfill the obligations of Developer and, if the proposed transfer relates to a portion of the Property on which the Project is underway, such obligations to the extent that they relate to such property. Any proposed transferee shall, by instrument in writing, for itself and its successors and assigns, and expressly for the benefit of the RDA, assume all of the obligations of Developer under this Agreement and agree to be subject to all the conditions and restrictions to which Developer is subject (or, in the event the transfer is of or relates to a portion of the Property, such obligations, conditions, and restrictions to the extent that they relate to such portion). Notwithstanding the foregoing, no consent from the RDA shall be required in connection with Developer's collateral assignment of this Agreement or its right to payments under the MRO to a lender that provides financing to Developer in connection with its purchase of the Property or construction of the Project. There is no prohibition on the right of the RDA to assign its rights or obligations under this Agreement.
20. **Amendment.** This Agreement may be amended only by a written amendment approved and executed by both Parties. Parties acknowledge that, depending on the nature and terms of such amendments, they may be subject to consideration and approval by the Council.
21. **Notice.** Delivery of documents and written notices to a party shall be effective only when accomplished by (a) personal delivery (in which case notice will be effective upon receipt);

(b) by sending the document or written notice, postage or fees prepaid, by U.S. Mail registered or certified mail, return receipt requested (in which case notice will be effective two days after mailing); (c) by sending the document or written notice by overnight delivery with nationally recognized commercial courier service (in which case notice will be effective one day after deposit with such courier); or (d) by any other means agreed to by the parties upon provision of an acknowledgement of service, to the addresses set forth below:

To the RDA: RDA of Richland Center
Attn: RDA Chair
[CONFIRM ADDRESS]
Richland Center, WI 53581

With a copy to: Abt Swayne Law, LLC
Attn: Michael S. Windle
PO Box 128
Westby, WI 54667

To Developer: [TBD]

With a copy to: [TBD]

Copies of notices are for informational purposes only, and a failure to give or receive copies of any notice will not be deemed a failure to give notice. Either party may change its address for notice by providing written notice of the new address using the notice procedure set out in this Section.

22. **No Discrimination.** Developer shall not discriminate against any employee or contractor, or potential employee or contractor, in the construction of the Development on the basis of race, religion, marital status, age, color, sex, sexual orientation, physical condition, disability, national origin or ancestry.
23. **Neutral Construction.** This Agreement is the result of negotiation by the parties and each party had the opportunity to consult legal counsel with respect this Agreement prior to execution. Nothing in this Agreement shall be construed more strictly for or against either party because that party's attorney drafted this Agreement or any portion thereof.
24. **Entire Agreement.** This Agreement and the permits or other approvals issued by the RDA with respect to the Project constitute the entire agreement between the parties with respect to the Project and all prior letters of intent, term sheets, offers, or similar items, if any, are hereby terminated except as otherwise outlined herein.
25. **Severability.** If any part, term, or provision of this Agreement is held by a court or other tribunal of competent jurisdiction to be illegal or otherwise unenforceable, 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 invalid part, term, or provision was never part of the Agreement.

26. **Governing Law.** The laws of the State of Wisconsin shall govern this Agreement.
27. **Venue.** Personal jurisdiction and venue for any civil action commenced by any part arising out of this Agreement shall be deemed to be proper only if such action is commenced in Circuit Court for Richland County unless it is determined that such court lacks jurisdiction. Developer and the RDA hereby consent to personal jurisdiction in Richland County. Developer and the RDA also expressly waive the right to bring such action in, or to remove such action to, any other court whether state or federal, unless it is determined that the Circuit Court for Richland County lacks jurisdiction.
28. **Headings.** Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement.
29. **Exhibits.** All exhibits and other documents attached to this Agreement or referenced herein are incorporated into and shall become a part of this Agreement.
30. **Counterparts.** This Agreement may be executed in one or more counterparts and upon execution and delivery by each of the parties hereto shall constitute one and the same enforceable agreement.
31. **Effective Date; Term.** This Agreement shall be effective as of the date of the last signature set out below.

[Signature Pages Follow]

RDA OF RICHLAND CENTER:

John Collins, RDA Chair

STATE OF WISCONSIN)
) ss.
COUNTY OF RICHLAND)

Personally came before me this _____ day of _____, 2026, the above named John Collins, Chair of the RDA of Richland Center, to me known to be the person and officer who executed the foregoing Development Agreement and acknowledged the same.

Print or Type Name:_____
Notary Public, State of Wisconsin
My Commission:_____

DEVELOPER:
[NewTech]

[TBD], Authorized Signatory

STATE OF WISCONSIN)
) ss.
COUNTY OF _____)

Personally came before me this _____ day of _____, 2026, the above named [TBD],
Authorized Signatory of [NewTech], a Wisconsin limited liability company, to me known to be
the person who executed the foregoing Development Agreement and acknowledged the same.

Print or Type Name: _____
Notary Public, State of Wisconsin
My Commission: _____

This instrument drafted by:
Atty. Michael S. Windle
ABT SWAYNE LAW, LLC
P.O. Box 128
Westby, WI 54667