

**CITY OF TWO RIVERS  
TAX INCREMENTAL DISTRICT NO. 8  
AGREEMENT FOR DEVELOPER GRANT  
TO ASSIST POP-START RESTAURANT GROUP, LLC  
WITH DEVELOPMENT OF RESTAURANT BUSINESS  
AT 1033 22<sup>ND</sup> STREET, TWO RIVERS, WISCONSIN**

This Agreement, effective the 5th day of August, 2024, between:

City of Two Rivers  
A Wisconsin Municipal Corporation  
1717 East Park Street  
Two Rivers, Wisconsin 54241  
(hereinafter "City")

And

Pop-Start Restaurant Group, LLC  
A Wisconsin Limited Liability Company  
628 South Liberty Street  
Valders, Wisconsin 54245  
(hereinafter "Developer")

**WHEREAS**, the City created Tax Incremental District No. 8 (TID 8) on August 5, 2002 as a blight elimination tax incremental district; and

**WHEREAS**, the Project Plan for TID 8, as amended, allows for developer grants to businesses within TID 8 and within one-half mile of its boundaries, to assist with business capital investment; \$30,000 for such grants is included in the 2024 adopted Budget for TID 8; and

**WHEREAS**, Developer holds a purchase agreement for the purchase of the business real and personal property located at 1033 22<sup>nd</sup> Street, Two Rivers (hereinafter "the Property"), a former Luigi's Restaurant which has been vacant for more than four years and is in need of capital investment to reopen as a restaurant on this major business corridor within the city; and

**WHEREAS**, the Property is located within the geographic area eligible for developer grants as addressed in the TID 8 Project Plan; and

**WHEREAS**, the Developer proposes a project (hereinafter "the Project") at the Property with a total budget of \$420,000, as presented in Exhibit A to this Agreement; and

**WHEREAS**, the proposed grant funding as described herein is necessary for the successful implementation of the Project; and

**WHEREAS**, the City wishes to provide the Developer with the TID 8 developer grant assistance as described herein (hereinafter the “Developer Grant”), because the redevelopment of the Property is consistent with the City’s goals of supporting and maintaining a healthy and vibrant downtown business district and encouraging business investment in the community; further, such redevelopment is consistent with the goals of TID 8 to reduce and eliminate blight within the TID 8 boundaries and surrounding areas;

**NOW THEREFORE**, the City and the Developer agree as follows:

1. **City Responsibilities.** The City agrees to reserve \$10,000 in funds from TID 8 for the Developer Grant to assist in funding certain expenses incurred in completion of the Project, such grant to be disbursed to Developer on a reimbursement basis following Developer’s completion of certain tasks and fulfillment of certain conditions as stated herein.
2. **Developer Responsibilities.** In order to qualify for Developer Grant as described herein, the Developer shall timely fulfill each of the following requirements of this Agreement:
  - A. Close on the purchase of the Property and any business personal property being purchased with the real property not later than September 30, 2024.
  - B. In addition to the investment required to complete B above, invest a minimum of \$100,000 in the Project for building alterations/repairs/improvements, machinery and equipment, furnishings, signage and site improvements, all of which shall be completed and in place at the Property not later than March 31, 2025.
  - C. Open the Project for business as a wood-fired pizzeria, not later than March 31, 2025.
  - D. Provide the City with documentation to its satisfaction that requirements A and B above have been fulfilled; such documentation shall include by way of example but not limitation copies of executed and recorded deeds, bills of sale, paid invoices, cancelled check and lien waivers related to the investments identified in A and B above. Such documentation shall be provided to the City not later than February 28, 2025.
3. Plans for any exterior modifications or additions to the building located on the Property, as well as plans for any exterior signage to be installed on the Property, shall be provided to the City Manager’s Office, for review and comment by the Design Committee of Two Rivers Main Street in advance of such modifications, additions or signage being installed. Such comments shall be advisory only. If such review and comment has not been completed within 10 calendar days following submission of such plans to the City Manager’s Office, then Developer may proceed without further requirement for such review.
4. Should Developer fail to timely fulfill any of the requirements stated in #2 and #3 above, the City may, in its sole discretion, terminate this Agreement and have no further obligations to Developer. The City may, in its sole discretion, grant the Developer extensions of the dates stated in #2 above, upon written request of the Developer.
5. Upon Developer’s timely fulfillment of requirements 2 A, B, C and D and requirement 3 above, the City shall disburse the Developer Grant to the Developer within 10 calendar days thereafter. This payment shall be considered a reimbursement for \$10,000 of Developer’s expenditures for the Project as identified in 2B. above.

This Agreement, signed by the authorized representatives of the Developer on the date indicated below, shall be effective only following approval by the City Council of the City of Two Rivers and signature by the City Manager and City Clerk, as authorized by such action of the City Council, not later than August 5, 2024, which date marks the end of the statutory expenditure period for TID 8.

**Pop-Start Restaurant Group, LLC**

DocuSigned by:  
*Justin Ulness*  
By: \_\_\_\_\_  
A67E611FBD4143A...  
(signature)  
Justin Ulness      Owner  
\_\_\_\_\_  
(printed name and title)

8/1/2024 | 17:52 PDT  
\_\_\_\_\_  
(date)

DocuSigned by:  
*Nathan Hulsey*  
By: \_\_\_\_\_  
360035D39012412...  
Nathan Hulsey      Owner  
\_\_\_\_\_  
(printed name and title)

8/1/2024 | 19:42 PDT  
\_\_\_\_\_  
(date)

**City of Two Rivers**

\_\_\_\_\_  
Gregory E. Buckley, City Manager

\_\_\_\_\_  
(date)

\_\_\_\_\_  
Lisa Kuehn, Deputy City Clerk

\_\_\_\_\_  
(date)

**EXHIBIT A**

**To Tax Incremental District No. 8 Agreement for Developer Grant  
Between the City of Two Rivers and Pop-Start Restaurant Group, LLC**

**Project Budget**

Purchase of Property at 1033 22 <sup>nd</sup> Street, Two Rivers, WI	\$265,000
Alterations/Repairs/Improvements to the Property	55,000
Machinery and Equipment, Incl. Installation	50,000
Furnishings	25,000
Other	25,000
<b>TOTAL PROJECT BUDGET</b>	<b>\$420,000</b>