



www.whitewater-wi.gov
Telephone: 262-473-0104

Office of the City Manager
312 W. Whitewater St.
Whitewater, WI 53190

To: Common Council and CDA
From: John Weidl, City Manager
Date: 2/11/2025
Re: Strategic Use of Tax Increment Financing (TIF) to Support Housing Development in Whitewater

Executive Summary

Previously, the 2023 and 2024 Whitewater housing studies confirm an urgent need for multifamily housing to accommodate projected growth and address severe rental shortages. Tax Increment Financing (TIF) is explicitly recommended as a necessary tool to support this development, countering any claims that TIF is uncommon or unnecessary for multifamily housing.

Neighboring communities, particularly Waterford, have successfully used TIF for residential growth, setting a regional precedent. Waterford's use of TIF is extensive, covering multiple developments across different project types, including:

- GFK Properties Mixed-Use Development: A combination of commercial and residential space with TIF assistance covering roadway, water, and stormwater infrastructure improvements.
- Kindler-Romboy Residential Project: A multifamily housing project supported by TIF funding for site preparation and environmental remediation.
- Van Alstine Redevelopment: Conversion of underutilized land into new rental housing, with TIF offsetting land acquisition and public infrastructure costs.

These projects mirror the exact needs Whitewater faces, proving that TIF is a standard and effective financing tool for multifamily housing. Rejecting TIF for multifamily housing overlooks both the recommendations of our housing studies and successful regional precedents. Without it, Whitewater risks continued housing shortages and missed economic opportunities.

Waterford's Use of TIF: A Blueprint for Whitewater

Waterford has successfully deployed TIF across multiple residential projects, providing a clear model for Whitewater to follow.

1. GFK Properties Mixed-Use Development

Project Scope: Mixed-use development with commercial and multifamily residential units.

TIF Assistance: Funded road extensions, stormwater management, and public utilities, making the project financially feasible.

Outcome: Expanded housing and commercial space, increasing Waterford's tax base.

2. Kindler-Romboy Residential Development

Project Scope: Multifamily housing project designed to address rental demand.

TIF Assistance: Covered site preparation, demolition of obsolete structures, and infrastructure upgrades.

Outcome: Created new rental housing in a previously underutilized area, directly boosting housing availability.

3. Van Alstine Redevelopment

Project Scope: Transforming an underused site into modern rental apartments.

TIF Assistance: Helped offset land acquisition and public infrastructure costs, making the development viable.

Outcome: Provided badly needed rental units, aligning with Waterford's housing strategy.

Conclusion

Whitewater has a critical decision to make. We can proactively use TIF to support much needed non-student multifamily housing development, following the successful approach taken by Waterford. Or we risk continued housing shortages and increasing rental rates that drive residents and businesses elsewhere.

TIF for multifamily housing is not just an option—it is a proven, necessary tool. The housing studies commissioned by the city confirm its importance, and Waterford's success demonstrates its effectiveness in fostering sustainable growth. To expand our housing supply, attract new residents, and strengthen Whitewater's economic foundation, we must implement a structured, strategic TIF policy that ensures long-term success.



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312 W. Whitewater St.
Whitewater, WI 53190

Warmest Regards,

A handwritten signature in black ink that reads "John S. Weidl".

John S. Weidl, City Manager

**FIRST AMENDMENT TO DEVELOPMENT
AGREEMENT FOR
GKF PROPERTIES LLC**

Document Number

Document Title

Document # **2677201**
RACINE COUNTY REGISTER OF DEEDS
May 21, 2024 2:38 PM

Karie Pope

KARIE POPE
RACINE COUNTY
REGISTER OF DEEDS
Fee Amount: \$30.00

**The above recording information verifies
this document has been electronically recorded**

Returned to Terry & Nudo, LLC
Pages: 4

LEGAL DESCRIPTION

South line of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of said Section 36; thence South $87^{\circ}8'45''$ West, along the said South line, 246.1 feet to a point; thence North 874.5 feet, more or less, to a point in the Southwest corner of lands described in Deed recorded in the Office of the Register of Deeds for Racine County, Wisconsin, in Volume 613 on Page 541; thence East 212.05 feet to the Southeast corner of lands described in Deed recorded in the Office of the Register of Deeds aforesaid, in Volume 540 on Page 117; thence North, along the East line of lands described in said Deed in Volume 540 on Page 117, 182.5 feet to the center line of Highway "K" and the place of beginning. EXCEPTING THEREFROM lands described in Warranty Deed in Volume 1137 on Page 577 and FURTHER EXCEPTING THEREFROM lands described in Warranty Deed in Volume 1349 on Page 293, and EXCEPTING streets and highways. Said land being in the Village of Waterford, County of Racine and State of Wisconsin.


Return to:

Todd A. Terry, Attorney at Law
TERRY & NUDO, LLC
600 52nd Street, Ste. 320
Kenosha, WI 53140

191-04-19-36-028-000

Tax Parcel No.

DRAFTED BY:

 TERRY & NUDO, LLC

Todd A. Terry, Attorney at Law

SBN: 1047175

600 52nd Street, Suite 320

Kenosha, WI 53140

Telephone: (262) 842-2338

Facsimile: (262) 584-9949

Email: Todd@LawMidwest.com

FIRST AMENDMENT TO
DEVELOPERMENT AGREEMENT FOR
GFK PROPERTIES, LLC

This First Amendment to Development Agreement for GFK Properties, LLC ("First Amendment") is made and entered by and between the Village of Waterford, a Municipal Corporation in the State of Wisconsin, located in the County of Racine, State of Wisconsin (hereinafter referred to as the "Village") and GFK Properties, LLC (hereinafter referred to as "Developer").

RECITALS

GFK Properties, LLC ("Developer") and the Village entered into that certain Development Agreement for GFK Properties, LLC dated October 9, 2023, and recorded in the Register of Deeds Office for Racine County on October 12, 2023, as Document No. 2664168 - the "Development Agreement") regarding the development of certain lands located in the Village of Waterford, Racine County,

The Village and Developer desire to - amend the Development Agreement - effective upon the date hereof to -redefine the Tax Credit as hereinafter set forth and otherwise as follows.

TO BE ADDED TO RECITALS:

WHEREAS, GFK Properties, LLC is now ready for Phase II, comprised of a second 12 unit apartment building; and,

AMENDMENT

NOW, THEREFORE, the parties agree to amend the Development Agreement as follows:

Section 36: RIGHT OF FIRST REFUSAL TO PURCHASE LOT 2 OF THE DRAFT CSM IN APPENDIX B shall be deleted and replaced with the following:

Upon the creation of TID #3 and subsequent actions to create improvements on parcel 191-041936030000 on 7th St. in Waterford, WI in the creation of 2 separate buildings, consisting of 12 apartment units each, and assessed for at least at \$2,000,000 (two million dollars) each in value, the Village hereby grants the following incentive for development:

The property owner will receive 50% of the tax increment created (SUBJECT TO THE TERMS CONTAINED IN SECTION 37 OF THIS AGREEMENT) from improvements made on parcel

Document # **2535761**
RACINE COUNTY REGISTER OF DEEDS
November 08, 2019 12:13 PM

Connie C. Madsen

CONNIE COBB MADSEN
RACINE COUNTY
REGISTER OF DEEDS
Fee Amount: \$30.00

**The above recording information verifies
this document has been electronically recorded**
Returned to Guttormsen & Terry, LLC
Pages: 28

DEVELOPMENT AGREEMENT

Document Number

Document Title

Return to:

Attorney Todd A. Terry
Guttormsen, Terry & Nudo, LLC
4003 80th Street, Suite 101
Kenosha, WI 53142

191-04-19-36-034-000
Parcel Identification Number

1 **DEVELOPMENT AGREEMENT**

2 **For**

3 **Van Homes LLC, Paul Van Alstine and Dawn Van Alstine**

4 **Lot 2, CSM 2713 6th ST.**

5
6 **THIS AGREEMENT** is made and entered into this 14th day of October, 2019, by and between
7 the Village of Waterford, Racine County, Wisconsin, a municipal corporation ("Village"), and Van Homes LLC,
8 Paul Van Alstine and Dawn Van Alstine for a site on an unaddressed parcel on 7th St. ("Developer").
9

10 **RECITALS**

11 **WHEREAS**, the Developer is the owner of certain property located in the Village of Waterford at 169-199 7th St
12 consisting of one parcel as shown on the attached plans, comprising approximately 1.959 acres ("Property"),
13 designated as Property Identification Numbers: 191-041936034000.
14

15 **WHEREAS**, the Property is zoned R-3 Multifamily Residential District and is depicted on the attached
16 Exhibits and;
17

18 **WHEREAS**, the parties mutually desire to establish fair and reasonable terms, conditions and
19 requirements required by the Village for Development of the Property;
20

21 **AGREEMENT**

22
23 **NOW, THEREFORE**, in consideration of the Recitals, the covenants and agreements set forth herein, and
24 for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the
25 parties hereby agree as follows:
26

27 **SECTION 1. REPRESENTATIONS AND WARRANTIES OF THE DEVELOPER**

28 The Developer makes the following representations and warranties which the Village may rely upon in entering
29 into this and all other agreements with Developer and upon which the Village may rely in granting all approvals,
30 permits and licenses for the Development Project and in executing this Development Agreement and
31 performing its obligations hereunder:
32

- 33 1. Developers are adult residents of the State of Wisconsin, or persons doing substantial business within
34 the State of Wisconsin.
35
36 2. The execution, delivery and performance of this Development Agreement and the consummation of the
37 transactions contemplated hereby have been duly authorized and approved by the Developer, and no
38 other or further acts or proceedings of the Developer are necessary to authorize and approve the
39 execution, delivery and performance of this Development Agreement and the matters contemplated
40 hereby. This Development Agreement, and the exhibits, documents and instruments associated
41 herewith and made a part hereof, have been duly executed and delivered by the Developer and
42 constitute the legal, valid and binding agreement and obligation of the Developer, enforceable against
43 it in accordance with their respective terms, except as the enforceability thereof may be limited by
44 applicable bankruptcy, insolvency, reorganization or similar laws affecting the enforcement of creditors'
45 rights generally, and by general equitable principles.
46
47 3. There are no lawsuits filed or pending, or to the knowledge of Developer, threatened against Developer
48 that may in any way jeopardize or materially and adversely affect the ability of the Developer to perform
49 its obligations hereunder.
50

Van Homes 169-199 7th St Deer trail Condos. Development Agreement

- 1 4. The Developer has at this time, and will have so long as this Development Agreement continues in effect,
2 project-financing commitments sufficient to provide available funds for the completion of the
3 Developer's obligations under this Development Agreement. The developer shall provide evidence that
4 those commitments exist upon the signing of this agreement.
5
- 6 5. The Developer shall provide written evidence that he has obtained all necessary equity and debt
7 financing committed to fully fund all of its obligations and building construction identified hereunder
8 and has performed and complied with all conditions, covenants and agreements as required by the debt
9 financing.
10
- 11 6. The Developer represents that he will make every effort to seek bids from Waterford contractors,
12 suppliers, trades, banks and building materials suppliers to finance and construct the project. The TID
13 credit established in Section 36 describes this more fully.
14

15 **SECTION 2. ZONING APPROVALS**

- 16 1. The property is presently unoccupied and is located in R-3. The Village agrees, subject to the approval
17 by the Developer of this agreement, that the property will receive a Zoning Permit as per the
18 requirements of Chapter 245 of the Village's Municipal Code, as well as Section 245-77 of the Municipal
19 Code. The Developer agrees that the primary standard to be met for the issuance of the Zoning permit
20 is the operation of a 16 Condo Units.
21
- 22 2. The Developer agrees to comply with all of the requirements of Municipal Code that relate to zoning
23 landscaping, lighting, architecture, traffic, parking, fire and the building codes.
24
- 25 3. The developer agrees to comply with the architectural feature determinations made by the Plan
26 Commission upon their review, which shall be generally consistent with the approved plans and drawing
27 as specified in this Development Agreement. The Village Administrator is authorized to grant
28 amendments to the plans submitted as "in field changes" only if he finds them to be necessary for the
29 project.
30
- 31 4. The Developer agrees to build the project represented on the various attachments listed below. The
32 Village acknowledges that the exact locations of interior walls and room sizes may vary from the
33 attached drawings. The building and project in all its phases shall be constructed as is kept on file in the
34 office of the Village of Waterford.
35

36
37 **SECTION 3. PROJECT PHASING**

- 38 1. The Developer acknowledges that the time period of validity for the Zoning Permit is for a period of 36
39 months from the date of issuance, and may be extended in additional 36 month increments at the
40 discretion of the Village Administrator.
41
- 42 2. The developer acknowledges that the time period for a building permit is under the control of the
43 building inspector.
44
- 45 3. The project consists of 2 buildings. Developer will apply and pay for for all permits for Building 1 before
46 commencement of construction. Developer will be allowed to receive a building permit for Building 2
47 by paying building permit fees only. Impact fees due on Building 2 are due at time of issuance of an
48 occupancy permit for Building 2.
49

1 **SECTION 4. OCCUPANCY PERMITS**

2 It is expressly understood and agreed that no occupancy permits shall be issued for the development until the
3 Village has determined that:

- 4
- 5 1. The Developer agrees that no occupancy permit will be granted by the Village until construction is
6 completed as shown on the site, architecture, landscaping, parking, lighting, utilities and stormwater
7 plans.
 - 8
 - 9 2. The Developer has paid in full all permit fees, impact fees, connection fees and reimbursement of
10 administrative costs as required and in effect at the time of this agreement.
 - 11
 - 12 3. All destroyed trees, brush, tree trunks, shrubs and other natural growth and all rubbish are removed
13 from the development and disposed of lawfully.
 - 14
 - 15 4. The Developer is not in default of any aspect of this agreement.
 - 16
 - 17 5. As a condition for the issuance of occupancy permits for each phase, all aspects of the project must be
18 in compliance with all applicable fire and building codes, as well as all applicable codes and regulations.
 - 19

20 **SECTION 5. RESERVATION OF RIGHTS AS TO ISSUANCE OF ZONING PERMITS**

21 The Village reserves the right to withhold issuance of some or all zoning, building and occupancy permits if
22 Developer is in violation of this agreement. The developer acknowledges that the issuance of building permits
23 and fire sprinkler permits and related inspection compliance is not under the control of the Village.

24

25 **SECTION 6. PUBLIC IMPROVEMENTS**

26 All public improvements will be approved and installed in accordance with approval of the Village's engineers.
27 All public improvements, at the time of issuance of an occupancy permit, shall be deemed property of the
28 Village, unless items are noted as outstanding and to be completed according to notes of the Village's
29 engineers.

30

31 **A. PUBLIC STREETS AND SIDEWALKS**

32 The Developer hereby agrees that:

- 33 1. Reserved.
- 34
- 35 2. The Developer agrees that all construction access to the property shall be off 7th St. The Developer shall
36 have ultimate responsibility for cleaning up all mud, dirt, stone or debris on public streets during
37 construction. The Village shall make a reasonable effort to require the contractor, who is responsible for
38 placing the mud, dirt, stone or debris on the street, to clean up the same or to hold the developer who
39 hired the contractor responsible. The Developer owner shall use its best efforts to clean up the streets
40 within twenty-four (24) hours after receiving a notice from the Village. If the mud, dirt, stone or debris
41 is not cleaned up after notification, the Village will do so at the Developer's expense, at the option of
42 the Village. Developer may park construction vehicles that do not block traffic along 7th st in front of the
43 development site.

44

45 **B. SURFACE AND STORM WATER DRAINAGE**

46 The Developer hereby agrees that:

- 47 1. Prior to the start of construction of improvements, the Developer shall provide to the Village written
48 certification from the Developer's Engineer that all surface and storm water drainage facilities and
49 erosion control plans are in conformance with all federal, state, county and Village regulations,

Van Homes 169-199 7th St Deer trail Condos. Development Agreement

1 guidelines, specifications, laws and ordinances, and written proof that the Village Engineer has reviewed
2 and approved the plans.
3

- 4 2. The developer shall provide written approval by the Wisconsin Department of Natural Resources that
5 the storm water management plan meet all NR 151 and NR 216 requirements and/or other DNR
6 requirements that may be promulgated.
7
- 8 3. The Developer shall construct, install, furnish and provide adequate facilities as specified in the attached
9 drawings for surface and storm water drainage throughout the development with adequate capacity to
10 transmit the anticipated flow from the development and the existing flow from adjacent properties, in
11 accordance with all plans and specifications, and all applicable federal, state, county and Village
12 regulations.
13
- 14 4. The Developer agrees that the site grading and construction of surface and storm water drainage
15 facilities for the property in general shall be completed and accepted by the Village before any
16 occupancy permits are issued for the building. The Village will not accept the surface and storm water
17 drainage system until the entire system is installed in accordance with plans and specifications to the
18 reasonable satisfaction of the Village Administrator.
19
- 20 5. Parking and walkway areas may be constructed of semipermeable paving where practical.
21
22

23 **C. GRADING, EROSION AND SILT CONTROL**

24 The Developer hereby agrees that:

- 25 1. Prior to commencing site grading and execution, the Developer shall provide to the Village written
26 certification from the Developer's Engineer that the plan, once implemented, shall meet all federal,
27 state, county and local regulations, guidelines, specifications, laws and ordinances, including proof of
28 notification of land disturbances to the State of Wisconsin Department of Natural Resources and or the
29 Department of Commerce and written proof that the Wisconsin Department of Natural Resources and
30 or the Department of Commerce and the Army Corps of Engineers, if applicable, have approved the
31 plans.
32
- 33 2. The Developer shall cause all grading, excavation, open cuts, side slopes and other land surface
34 disturbances to be so seeded and mulched, sodded or otherwise protected that erosion, siltation,
35 sedimentation and washing are prevented in accordance with the plans and specifications reviewed and
36 approved by the Village Engineer, the Wisconsin Department of Natural Resources, and or the
37 Department of Commerce and Army Corps of Engineers, if applicable.
38
39
40
41

42 **D. LANDSCAPING AND SITE WORK:**

43 The Developer hereby agrees that:

- 44 1. The Developer shall preserve existing trees, shrubbery, vines, and grasses not actually lying on the
45 drainageways, building foundation sites, driveways and parking lots by use of sound conservation
46 practices as shown on the attached plan. Developer shall install new plantings according to the terms
47 and conditions of the attached landscaping plan. Trees and shrubs should contain edible fruit and nut
48 bearing species for at least 50% of plantings.
49

Van Homes 169-199 7th St Deer trail Condos. Development Agreement

1 2. The Developer, as required by the Village, shall remove and lawfully dispose of building foundation
2 materials, destroyed trees, brush, tree trunks, shrubs and other natural growth and all rubbish. The
3 Village shall require the Developer's contractor, who is responsible for the debris, to clean up the same
4 and recycle all material or dispose of at a local recycling facility. Specific construction debris that shall
5 be recycled shall include, but not be limited to lumber, aluminum, pallets, shingles and cardboard. The
6 developer shall have ultimate responsibility for cleaning up debris that has blown from building under
7 construction. The Developer and/or subject contractor shall clean up the debris within forty-eight (48)
8 hours after receiving a notice from the Village. If the debris is not cleaned up after notification, the
9 Village will do so at the Developer's and/or subject contractor's expense.

10
11 3. Landscaping, construction of rain gardens for the building and removal of unwanted items, will be
12 completed and certified as complete by the Village for the project. Any plants, trees or other screening
13 vegetation required by the development agreement shall be maintained and replaced while the
14 development agreement is in effect.

15
16
17
18 **E. SIGNAGE, STREET SIGNS AND TRAFFIC CONTROL**

19 1. The Developer shall provide all traffic signage deemed necessary by the Village in connection with
20 construction and demolition. The Developer and Developer's Contractors shall not occupy parking on
21 7th St. during the construction and demolition period. The Developer and Developer's Contractors shall
22 not obstruct traffic for more than 3 minutes without giving prior notice to the Village during the
23 construction and demolition period; the Village will grant permission and schedule traffic obstructions
24 for a duration of longer than 3 minutes for a time of day that will minimize the obstruction.
25
26 3. The Developer acknowledges that business related signage is not part of this approval and must be
27 applied for and approved separately. Also that any representation of business signage on the plan sheets
28 is representative only and not approved as part of this agreement.

29
30 **F. WATER MAIN AND SANITARY SEWER MAIN SYSTEM**

31 The Developer hereby agrees that:

32 1. The improvements shall be constructed in accordance with the following specifications.
33
34 a. Village of Waterford Engineering Design Manual, most recent edition.
35 b. Standard Specifications for Sewer and Water Construction in Wisconsin, Fifth Edition, March 1,
36 1988, and as amended January 1, 1992.
37 c. The Wisconsin Construction Site Best Management Practice Handbook for Erosion Control.
38 d. State of Wisconsin, Department of Transportation Standard Specifications for Highway and
39 Structure Construction, 1996 and supplemental specifications or the most recent edition.
40
41 2. A sewer and water plan should be submitted to the Village Utility Department that shows where every
42 water service line and sanitary line runs, the location of all water meters, calculations on sanitary fixture
43 units for each metered location to enable the Utility Department to determine the impact and hook-up
44 fees. The Developer shall install the sanitary and water connections to the Village system in accordance
45 with the plans and specifications Sheet on file in the Village Administrator's office.
46
47 3. The developer agrees to do all the public and private infrastructure construction according to the
48 Village's various codes including but not limited to the Utility Code, Land Division Code and the Design
49 Standards. Upon completion of all construction the developer shall provide the Village with "as built"
50 plans. The developer agrees that all underground piping regardless of type or location shall be marked

1 with locating wire according to accepted standards. The developer agrees that all improvements within
2 the public right-of-way or public easements shall be inspected by Village inspectors at the developer's
3 expense.
4

5 **G. ADDITIONAL IMPROVEMENTS**

6 Not applicable.
7

8 **SECTION 7. SITE SPECIFIC REQUIREMENTS**

9 1. The Developer shall maintain continuous access around the building and to any fire hydrants as required
10 by the current Zoning Code as directed by the Fire Department and Water Utility.
11

12 2. The developer agrees to bury all electric, telephone and cable television lines from existing wooden
13 poles to the building.
14

15 3. The lighting plan shall not allow any light trespass at the property line in excess of the standards set forth
16 in Section 245. The lighting contractor shall provide written verification of compliance before occupancy
17 shall be granted. All pole lighting taller than eight feet in height shall conform in style to the Village
18 standard pole and luminaire.
19

20 4. The liquid propane tanks shall be buried in a location approved by the Fire Department. The tanks and
21 line locations shall be registered with Racine County.
22

23 5. The Village agrees that the general contractor shall be allowed a temporary construction sign on the
24 property equal to 36 square feet per side per the requirements of Section 245 of the Code.
25

26 **SECTION 8. TIME OF COMPLETION OF IMPROVEMENTS**

27 The improvements set forth in Section 3 above shall be completed by the Developer in total within the specific
28 time limits from the date of the date of this agreement being signed except as otherwise provided for in this
29 agreement.
30

31
32 **SECTION 9. FINAL ACCEPTANCE**

33 The Village's engineer and administrator shall have joint responsibility of acceptance of any public
34 improvements, and no occupancy permit shall be issued until such acceptance is granted.
35

36 **SECTION 10. DEDICATION OF IMPROVEMENTS**

37 All improvements requested by the Village for public purposes shall be deemed dedicated to the public upon
38 completion of the project and issuance of an occupancy permit for any part of all of the project. Rights of way,
39 water, sanitary sewer, storm sewer, roads, public water stations, public sidewalks, paths and any other
40 depicted public improvement made by Developer shall be deemed a part of this section.
41

42 **SECTION 11. ACCEPTANCE OF WORK AND DEDICATION**

43 Acceptance of work shall be made by the Village's Engineers and Village Administrator. Dedication shall be
44 deemed complete on the issuance of any occupancy permit.
45

46 **SECTION 12. APPROVAL BY VILLAGE NOT TO BE DEEMED A WAIVER**

47 The ultimate responsibility for the proper design and installation of sewer facilities, water facilities, drainage
48 facilities, landscaping and all other improvements are upon the Developer. The fact that the Village or its
49 engineer, or its attorney, or its staff may approve a specific project shall not constitute a waiver, or relieve the

1 Developer from the ultimate responsibility for the design, performance and function of the development and
2 related infrastructure.

3
4 **SECTION 13. GUARANTEES OF IMPROVEMENTS**

5 Van Homes, LLC, Paul Van Alstine, Dawn Van Alstine, their heirs, assigns, and any legal entities under their
6 control guarantee the terms of this development agreement. Any failure to complete the improvements,
7 public and private as described in this agreement, shall be personally guaranteed and guaranteed against the
8 value of the property as a special assessment against the property.

9
10 Developer will place pledge TID credit described in Section 36 and 37 of this agreement as surety of installation
11 of all landscaping and public improvements. Developer waives claim to an occupancy permit to building 2 in
12 the event that landscaping, public and private improvements are not installed in accordance with the plans.

13
14 **SECTION 14. VILLAGE RESPONSIBILITY FOR IMPROVEMENTS**

15 Village is not responsible for making improvements to this site. Any utilities shown on the plans as public will
16 become the responsibility of the Village upon successful completion, certification by the Village's engineers,
17 and dedication to the Village.

18
19 **SECTION 15. RISK OF PROCEEDING WITH IMPROVEMENTS PRIOR TO APPROVAL OF CERTIFIED SURVEY MAP**
20 N/A

21
22 **SECTION 16. CONSTRUCTION PERIOD FINANCIAL GUARANTEE**

23 The Developer agrees to secure personally and against the real property subject to this development
24 agreement that is described herein to ensure that the items described in this development agreement are
25 completed.

26
27 **SECTION 17. NOISE AND HOURS OF OPERATIONS**

28 1. The Developer shall make every effort to minimize noise, dust and similar disturbances, recognizing that
29 the project is located near existing residences. The project construction or demolition shall only occur
30 between the hours of 7:00 a.m. and 7:00 p.m., during weekdays and Saturdays. Grading, excavation,
31 blasting, demolition, roadway construction or underground utility construction shall only occur between
32 the hours of 8:00 a.m. and 8:00 p.m., during weekdays and Saturdays except in cases of urgent necessity
33 in the interest of public health and safety. If the Village Administrator determines that, the public health
34 and safety will not be impaired by these activities he/she may grant permission for such work to be done
35 during other hours on application being made at the time the permit for the work is awarded or during
36 the progress of the work. Blasting mats, or other established method, shall be used to prevent flying
37 debris resulting from the blasting operation. Not less than 24 hours before blasting, the Developer and
38 Contractor shall notify in writing all residences and businesses near the work of the Contractor's intent
39 to blast. A copy of the written notice shall also be delivered to the Village.

40
41 **SECTION 18. CONDITIONS OF ALL OBLIGATIONS OF THE PARTIES UNDER THIS DEVELOPMENT AGREEMENT**

42 As a condition to each and all of the covenants, agreements and other obligations of the Village under this
43 Development Agreement, all of the following shall occur, in addition to all other requirements and conditions
44 set forth in this Development Agreement:

- 45 a. All representations and warranties of the Developer set forth in this Development Agreement and in all
46 agreements expressly referred to herein shall at all times be true, complete and correct;
- 47 b. All covenants and obligations of the Developer under this Development Agreement are duly and
48 substantially performed, observed, satisfied and paid, when and as required herein;
- 49 c. No event of default has occurred, or with the giving of notice or lapse of time would occur;

- 1 d. There is no material adverse change in the financial condition of the Developer, which might impair its
2 ability to perform its obligations under this Development Agreement.
3

4 **SECTION 19. DEFAULT/REMEDIES**

- 5 1. An event of default ("Event of Default") is any of the following:
6 a. A failure by the Developer to cause substantial completion of the Development Project or any
7 part thereof to occur pursuant to the terms, conditions and limitations of this Development
8 Agreement; a failure of either party to perform or observe any and all covenants, conditions,
9 obligations or agreements on its part to be observed or performed when and as required under
10 this Development Agreement within thirty (30) days of notice of the failure to the Developer;
11 b. A failure by the Developer to pay any amount or when and as due to the Village within ten (10)
12 days of notice of such failure to the Developer;
13 c. The Developer becomes insolvent or is the subject of bankruptcy, receivership or insolvency
14 proceedings of any kind; or
15 d. The dissolution or liquidation of the Developer, or the commencement of any proceedings
16 therefore.
17
- 18 2. Whenever an Event of Default occurs and is continuing, the non-breaching party may take any one or
19 more of the following actions without waiving any rights or remedies available to it:
20 a. Immediately suspend its performance under this Development Agreement from the time any
21 notice of an event of default is given until it receives assurances from the breaching party deemed
22 adequate by the non-breaching party, that the breaching party will cure its default and continue
23 its due and punctual performance under this Development Agreement; or
24 b. Commence legal or administrative action, in law or in equity, which may appear necessary or
25 desirable to enforce performance and observance of any obligation, agreement or covenant of
26 the breaching party under this Development Agreement.
27 c. Perform or have performed all necessary work in the event the non-breaching party determines
28 that any Event of Default may pose an imminent threat to the public health or safety, without any
29 requirement of any notice whatsoever. In the event of a default by the Developer, the Village may
30 use and apply all or any portion of the bond provided by the Developer under Section 16 above
31 to cure such default.
32
- 33 3. No remedy or right conferred upon or reserved to a party in this Development Agreement is intended
34 to be exclusive of any other remedy or remedies, but each and every such right and remedy shall be
35 cumulative and shall be in addition to every other right and remedy given under this Development
36 Agreement now or hereafter existing at law or in equity. No delay or omission to exercise any right or
37 power accruing upon any default shall impair any such right or power or shall be construed to be a
38 waiver thereof, but any such right and power may be exercised from time to time and as often as may
39 be deemed expedient.
40
- 41 4. In the event any warranty, covenant or agreement contained in this Development Agreement should be
42 breached by a party and thereafter waived by the other, such waiver shall be limited to the particular
43 breach so waived and shall not be deemed to waive any other concurrent, previous or subsequent
44 breach hereunder.
45
- 46 5. Whenever any Event of Default occurs and a party incurs attorney's fees, court costs and other such
47 expenses for the collection of payments due or to become due or for the enforcement or performance
48 or observance of any obligation or agreement on the part of the other herein contained, the prevailing
49 party shall be reimbursed the actual attorney's fees, court costs and other such expenses incurred by
50 such prevailing party.

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SECTION 20. PERMITTED DELAYS

Only delays agreed to in writing and approved by the Village Administrator are acceptable.

SECTION 21. ADDITIONAL PROVISIONS

1. No member of any governing body or other official of the Village ("Village Official") shall have any financial interest, direct or indirect, in this Development Agreement, the Property or the Development Project, or any contract, agreement or other transaction contemplated to occur or be undertaken thereunder or with respect thereto, unless such interest is disclosed to the Village and the Village Official fully complies with all conflict of interest requirements of the Village. No Village Official shall participate in any decision relating to this Development Agreement, which affects his or her personal interest or the interests of any corporation, partnership, or association in which he or she is directly or indirectly interested. No member, official or employee of the Village shall be personally liable to the Village for any event of default or breach by the Developer of any obligations under the terms of this Development Agreement.
2. All exhibits and other documents attached hereto or referred to herein are hereby incorporated in and shall become a part of this Development Agreement.
3. Nothing herein shall be construed or interpreted in any way to waive any obligation or requirement of the Developer to obtain all necessary approvals, licenses and permits from the Village in accordance with its usual practices and procedures, nor limit or affect in any way the right and authority of the Village to approve or disapprove any and all plans and specifications, or any part thereof, or to impose any limitations, restrictions and requirements on the development, construction and/or use of the Development Project as a condition of any such approval, license or permit; including, without limitation, requiring any and all other development and similar agreements.
4. Time is deemed to be of the essence with regard to all dates and time periods set forth herein or incorporated herein.
5. Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision of this Development Agreement.
6. Any notice required hereunder shall be given in writing, signed by the party giving notice, personally delivered or mailed by certified or registered mail, return receipt requested, to the parties' respective addresses as follows:

Village Administrator
Village of Waterford
123 N. River St
Waterford, WI 53105

The notices or responses to Grantee shall be addressed as follows:
Paul Van Alstine
7212 Walczak Rd.
Franksville WI, 53126

SECTION 22. PAYMENT OF COSTS, INSPECTION & ADMINISTRATIVE FEES

The Developer shall pay and reimburse the Village promptly upon billing for all fees, expenses, costs and disbursements which shall be incurred by the Village in connection with this project or relative to the

Van Homes 169-199 7th St Deer trail Condos. Development Agreement

1 construction, installation, dedication and acceptance of the improvements covered by this agreement,
2 including without limitation by reason of enumeration, design, engineering, review, supervision, inspection
3 and legal, administrative and fiscal work. Any such charge not paid by Developer within forty-five (45) days of
4 being invoiced may be charged against the financial guarantee held by the Village pursuant to this agreement,
5 or assessed against the property as a special charge pursuant to §66.60(16), Wisconsin Statutes.

6
7 The Developer agrees to waive rights to contest a special assessment placed against the property for failure to
8 pay fees, engineering and legal review costs, impact fees, building permit fees, zoning fees, or other fees or
9 costs associated with the project.

10
11 Developer may pay impact fees at the time of the issuance of an occupancy permit. Any unpaid impact or
12 other fees or costs will be charged as a special assessment on the property, due and payable as is customary
13 with the property tax bill.

14
15 **SECTION 23. GENERAL INDEMNITY**

16 The Developer will indemnify and hold harmless the Village, its governing body members, officers, agents,
17 including the independent contractors, consultants and legal counsel, servants and employees thereof
18 (hereinafter, for purposes of this paragraph collectively referred to as the "Indemnified Parties") against any
19 loss or damage to property or any injury to or death of any person occurring at or about or resulting from any
20 breach of any warranty, covenant or agreement of the Developer under this Development Agreement, and the
21 development of the Property; provided that the foregoing indemnification shall not be effective for any willful
22 acts of the Indemnified Parties. Except for any willful misrepresentation or any willful misconduct of the
23 Indemnified Parties, the Developer will protect and defend the Indemnified Parties from any claim, demand,
24 suit, action or other proceeding whatsoever by any person or entity whatsoever arising or purportedly arising
25 from the action or inaction of the Developer (or other persons acting on its behalf or under its direction or
26 control) under this Development Agreement, or the transactions contemplated hereby or the acquisition,
27 construction, installation, ownership and operation of the Development Project and the Property. All
28 covenants, stipulations, promises, agreements and obligations of the Village contained herein shall be deemed
29 to be covenants, stipulations, promises, agreements and obligations of the Village and not of any governing
30 body, member, officer, agent, servant or employee of the Village. All covenants, stipulations, promises,
31 agreements and obligations of the Developer contained herein shall be deemed to be covenants, stipulations,
32 promises, agreements and obligations of the Developer and not of any of its officers, owners, agents, servants
33 or employees.

34
35 **SECTION 24. INSURANCE**

36 The Developer, its contractors, suppliers and any other individual working on the public right of way shall
37 maintain at all times until the expiration of the guarantee period, insurance coverage in the forms and in the
38 amounts as required by the Village consistent with other projects in the public right of way.

39
40 **SECTION 25. FEES AND CHARGES**

41 The Developer shall be responsible for zoning and development fees such as are applicable as of the date of
42 the development agreement. The Developer shall be responsible for any impact fees as are properly levied by
43 the Village according to the terms of this agreement and as may be amended by ordinance.

44
45 **SECTION 26. EXCULPATION OF VILLAGE CORPORATE AUTHORITIES**

46 The parties mutually agree that the Village President of the Village Board, and/or the Village Clerk, entered
47 into and are signatory to this agreement solely in their official capacity and not individually, and shall have no
48 personal liability or responsibility hereunder; and personal liability as may otherwise exist, being expressly
49 released and/or waived.

1 **SECTION 27. GENERAL CONDITIONS AND REGULATIONS**

2 All provisions of the Village Ordinances are incorporated herein by reference, and all such provisions shall bind
3 the parties hereto and be a part of this agreement as fully as if set forth at length herein. This agreement and
4 all work and improvements required hereunder shall be performed and carried out in strict accordance with
5 and subject to the provisions of said Ordinances.

6
7 **SECTION 28. ZONING**

8 The Village does not guarantee or warrant that the subject property of this agreement will not at some later
9 date be rezoned, nor does the Village herewith agree to rezone the lands into a different zoning district. It is
10 further understood that any rezoning that may take place shall not void this agreement.

11
12 **SECTION 29. COMPLIANCE WITH CODES AND STATUTES**

13 The Developer shall comply with all current and future applicable codes of the Village, County, State and
14 federal government and, further, Developer shall follow all current and future lawful orders of all duly
15 authorized employees and/or representatives of the Village, County, State or federal government.

16
17 **SECTION 30. AGREEMENT FOR BENEFIT OF PURCHASERS**

18 Not applicable.

19
20 **SECTION 31. ASSIGNMENT**

21 The Developer shall not transfer, sell or assign the property or assign this Development Agreement or its
22 obligations hereunder without the express prior written consent of the Village until the Developer has fully
23 complied with its obligations under this Development Agreement. Any such consent requested of the Village
24 prior thereto may be withheld, conditioned or delayed for any reasonable reason.

25
26 **SECTION 32. BINDING**

27 This Development Agreement shall be binding upon the parties hereto and their respective representatives,
28 successors and assigns, and any and all future owners of the Property or any portion thereof, and their
29 respective heirs, representatives, successors and assigns.

30
31 **SECTION 33. AMENDMENTS**

32 The Village and the Developer, by mutual consent, may amend this Developer's Agreement at any meeting of
33 the Village Board. The Village shall not, however, consent to an amendment until after first having received a
34 recommendation from the Village's Plan Commission. The Plan Commission shall consider the amendment
35 under the conditional use process.

36
37 **SECTION 34. DURATION**

38 The Developer acknowledges that the requirements regarding the operation and maintenance of the project
39 as fully described above shall continue and not expire. The Developer acknowledges that the Village may from
40 time to time establish new zoning, utility, storm water and other requirements or standards that apply to
41 similarly situated properties which, if applicable shall apply to this project. The Developer may petition the
42 Village Board to cancel or eliminate the requirements of the Agreement. Prior to considering the petition, the
43 Board shall ask the Plan Commission to conduct a public hearing and make a recommendation regarding the
44 petition. The Board may cancel the agreement if it determines that there is no further value or need for the
45 Developer to comply with its requirements.

46
47 **SECTION 35. ADDITIONAL MINIMUM ASSESSED VALUATION**

48 Not Applicable.

49
50 **SECTION 36. TID #3 INCENTIVE TO PROPERTY OWNER, NOT DEVELOPER**

Van Homes 169-199 7th St Deer trail Condos. Development Agreement

1 Upon the creation of TID #3 and subsequent actions to create improvements on parcel 191-041936034000 on
2 7th St. in Waterford, WI in the creation of 16 condo units and assessed for at least at \$2,000,000 (two million
3 dollars) in value, the Village hereby grants the following incentive for development:
4

5 The property owner will receive 50% of the tax increment created (SUBJECT TO THE TERMS CONTAINED IN
6 SECTION 37 OF THIS AGREEMENT) from improvements made on parcel 191-041936034000 for development
7 of 16 condos on 7th St. in Waterford WI, up to a total incentive value of \$150,000 (one hundred fifty thousand
8 dollars). Qualified payments will be made annually by the Village to the property owner (not until, and after
9 successful completion and occupancy of all 16 units by June 30, 2022), and the incentive shall run with the
10 property, not with the Developer. The Village will make payment on or about December 31 of each year, in an
11 amount of 50% of the tax increment paid by the property owner as a TID #3 incentive for development that
12 would not occur if it were not for this incentive. The Village will continue to make annual payments to the
13 property owner until the total incentive value of \$150,000 has been paid to the property owner. The property
14 owner will only be eligible to receive this incentive if all terms of this development agreement are complied
15 with, along with all applicable Village Ordinances.
16

17 **SECTION 37. QUALIFICATION FOR TID #3 INCENTIVE**

18 In order for unaddressed parcel number 191-041936034000 to qualify to receive an incentive of tax increment
19 monies in an amount of \$150,000 (one hundred fifty thousand dollars), the developer of improvements to this
20 property must use qualifying vendors with physical office, distribution, or production facilities verified and
21 located in the Village of Waterford (Vendors within 53185 and 53105 zip code), or a vendor that has been
22 recognized through grant of a waiver from the Village of Waterford. Developer must complete the attached
23 project expense form, detailing all project related expenditures, up to a total project expense of \$2,000,000.
24

25 Developer will be eligible to receive this incentive only if a development is constructed with all 16 condo units
26 being completed with occupancy permits issued for habitation of all units by December 31, 2022, and the
27 development must have an assessed value of at least \$2,000,000 (two million dollars). Should the developer
28 fail to complete and legally occupy all 16 of the proposed units by June 30, 2022 (with an assessed valuation
29 of at least \$2,000,000), no incentive payment shall be made to developer.
30

Van Homes 169-199 7th St Deer trail Condos. Development Agreement

1 IN WITNESS WHEREOF, the Developer and the Village have caused this agreement to be signed by their
2 appropriate officers and their corporate seals to be hereunto affixed in three original counterparts the day and
3 year first above written.

4
5 DEVELOPER Van Homes LLC.

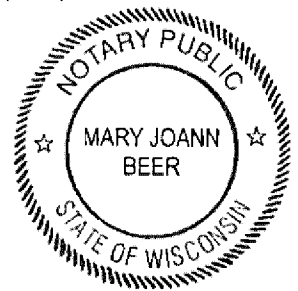
6
7 By: Dawn Van Alstine
8 Dawn Van Alstine

9
10 By: Paul Van Alstine
11 Paul Van Alstine

12
13
14 STATE OF WISCONSIN
15 COUNTY OF RACINE

16
17 Personally came before me this 18th day of October, 2019, Dawn Val Alstine and
18 Paul Van Alstine of Van Homes LLC, to me known to be the person who executed the foregoing
19 instrument and to me acknowledged that each executed the foregoing instrument in such capacity.

20
21 Mary Joann Beer
22 Notary Public, State of WI
23 My commission expires: is permanent.



24
25 VILLAGE OF WATERFORD, WI

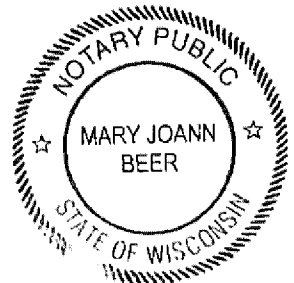
26
27 Ad A
28 Village President

29
30 Rachel Ladewig
31 Village Clerk

32 STATE OF WISCONSIN
33 COUNTY OF RACINE

34 Personally came before me this 21st day of October, 2019, the above named
35 Don Houston and Rachel Ladewig, Village Clerk, of the above-named municipal
36 corporation, to me known to be the persons who executed the foregoing instrument and to me known to be
37 such individual and Village Clerk of the municipal corporation and acknowledged that they executed the
38 foregoing instrument as such officers as the deed of the municipal corporation by its authority and pursuant
39 to the authorization by the Village Board from their meeting on the 17th day of October, 2019.

40
41 Mary Joann Beer
42 Notary Public, State of WI
43 My commission expires: is permanent.



44 Approved As To Form:

45
46 [Signature]
47 Village Attorney Todd A. Terry

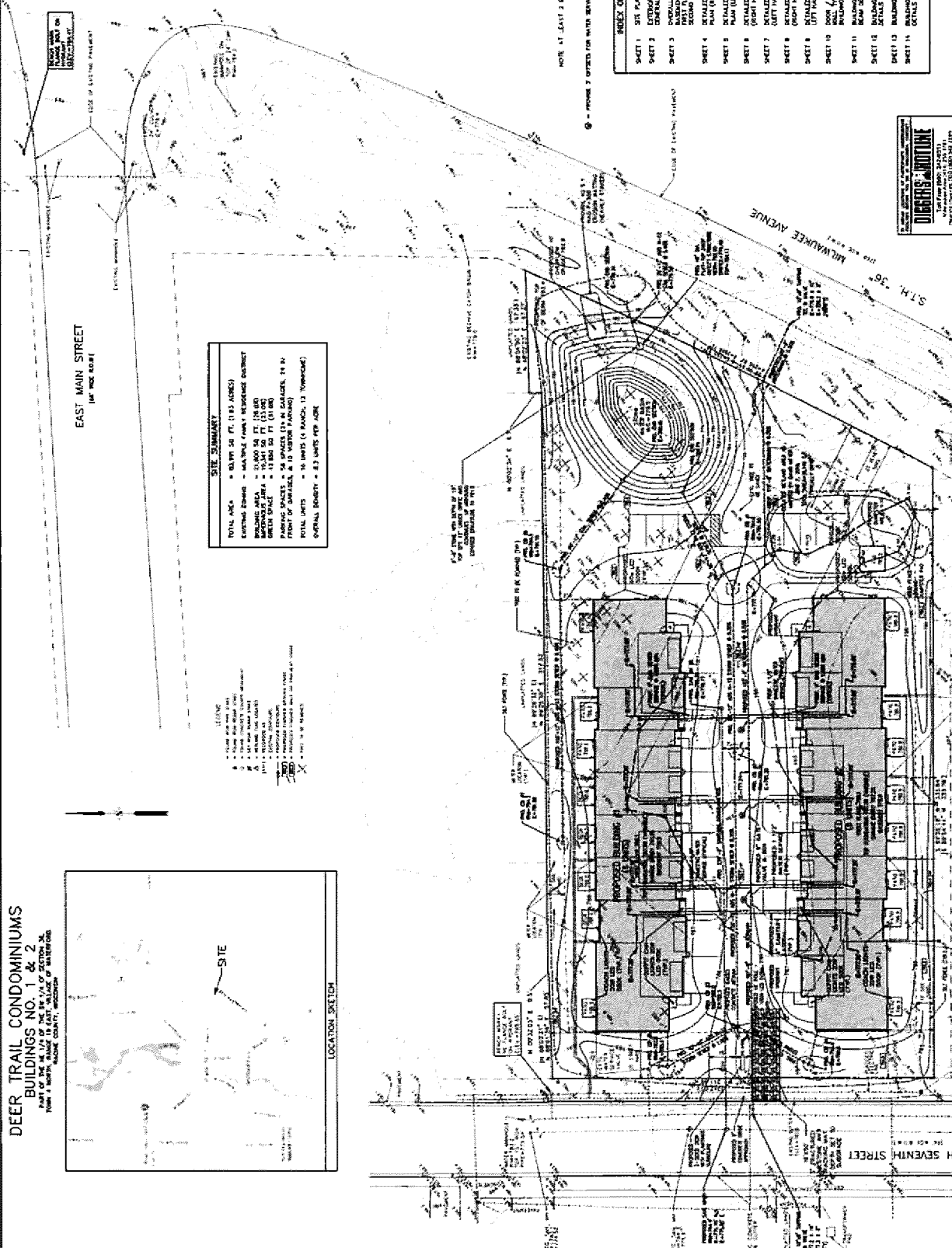


DEER TRAIL CONDOMINIUMS
BUILDINGS NO. 1 & 2

SITE PLAN

FARRIS, HANSEN & ASSOCIATES, INC.
ENGINEERING - ARCHITECTURE - SURVEYING
1200 EAST WISCONSIN STREET
MILWAUKEE, WISCONSIN 53202
PHONE (414) 725-2000 FAX (414) 725-0808

PROJECT NO.
723817
DATE
08/12/2018
SHEET NO.
1 OF 14



SITE SUMMARY

TOTAL AREA = 50,070 SQ. FT. (1.14 ACRES)

EXISTING ZONING = MANUFACTURE AREA / RESIDENCE DISTRICT

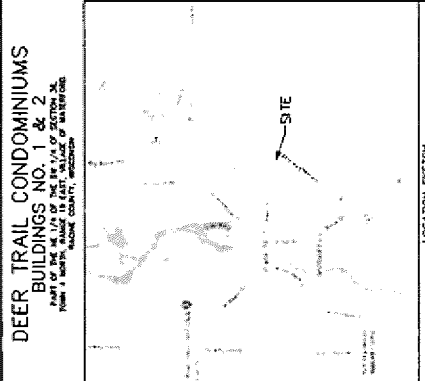
PLANNING AREA = 21,000 SQ. FT. (0.48 AC)

IMPROVEMENT AREA = 29,070 SQ. FT. (0.66 AC)

PARKING SPACES = 24 SPACES (24 AT GARAGES, 14 IN FRONT OF GARAGES, & 10 VISITOR PARKING)

TOTAL UNITS = 10 UNITS (5 BUNCH, 13 TOWNHOME)

OVERALL DENSITY = 83 UNITS PER ACRE



INDEX OF SHEETS

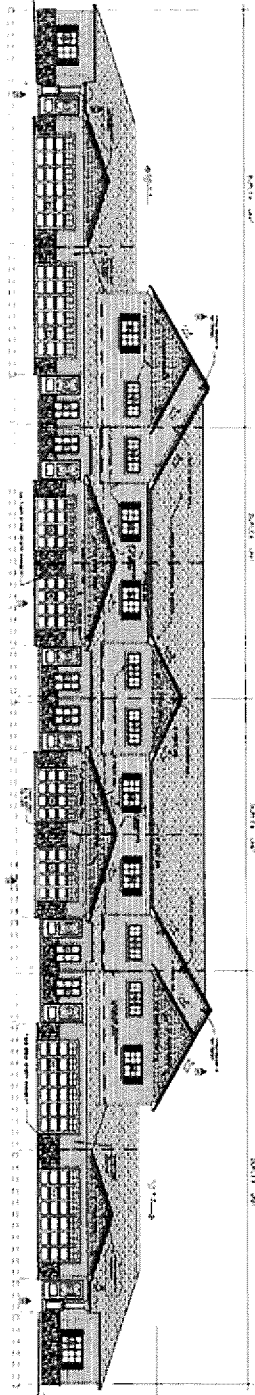
SHEET 1	SIS PLAN
SHEET 2	EXTERIOR ELEVATIONS
SHEET 3	GENERAL FINISH SCHEDULES
SHEET 4	BASELINE/FOUNDATION PLAN
SHEET 5	SECOND FLOOR PLAN
SHEET 6	THIRD FLOOR PLAN
SHEET 7	FOURTH FLOOR PLAN
SHEET 8	FIFTH FLOOR PLAN
SHEET 9	SIXTH FLOOR PLAN
SHEET 10	SEVENTH FLOOR PLAN
SHEET 11	EIGHTH FLOOR PLAN
SHEET 12	NINTH FLOOR PLAN
SHEET 13	TENTH FLOOR PLAN
SHEET 14	MECHANICAL ROOMS
SHEET 15	ELECTRICAL ROOMS
SHEET 16	MECHANICAL ROOMS
SHEET 17	ELECTRICAL ROOMS
SHEET 18	MECHANICAL ROOMS
SHEET 19	ELECTRICAL ROOMS

NOTE: AT LEAST 2 SECTIONS FOR EACH UNIT

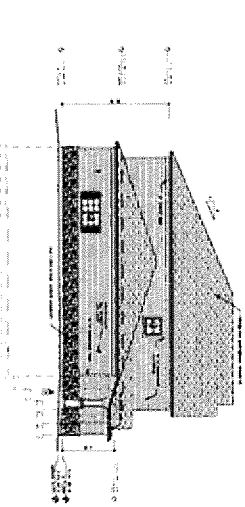
○ = POINTS TO BE SET FOR WATER SERVICE THIS IS LOCATED



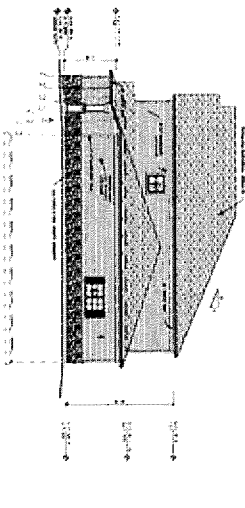
DATE: 08/12/2018
PROJECT NO.: 723817
SHEET NO.: 1 OF 14



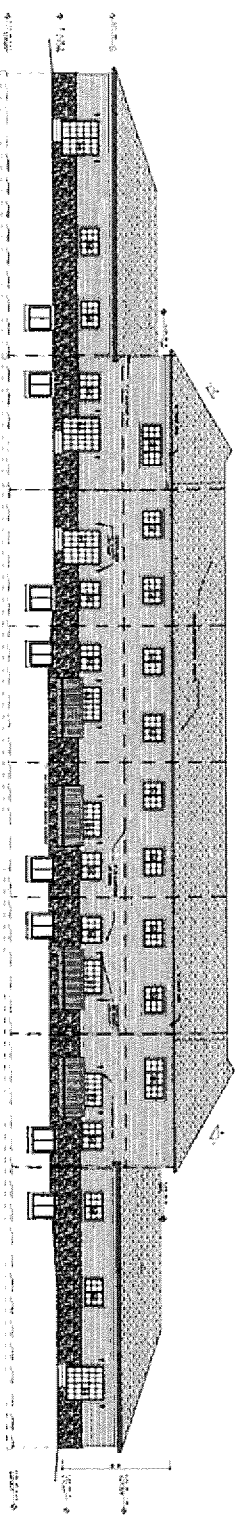
SOUTH ELEVATION - BLDG. #1
 NORTH ELEVATION - BLDG. #2



WEST ELEVATION - BLDG. #1
 EAST ELEVATION - BLDG. #2



EAST ELEVATION - BLDG. #1
 WEST ELEVATION - BLDG. #2



NORTH ELEVATION - BLDG. #1
 SOUTH ELEVATION - BLDG. #2

GENERAL NOTES:
 1. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE BUILDING CODES AND SPECIFICATIONS.
 2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS.
 3. ALL MATERIALS AND WORKMANSHIP SHALL BE SUBJECT TO INSPECTION AND APPROVAL BY THE ARCHITECT.
 4. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AT ALL TIMES.
 5. ALL UTILITIES SHALL BE PROTECTED AND MARKED PRIOR TO CONSTRUCTION.
 6. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING UTILITIES AND STRUCTURES.
 7. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.
 8. THE CONTRACTOR SHALL MAINTAIN A NEAT AND ORDERLY WORK SITE AT ALL TIMES.
 9. ALL MATERIALS SHALL BE STORED PROPERLY AND PROTECTED FROM THE ELEMENTS.
 10. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE DISPOSAL OF ALL WASTE MATERIALS.
 11. ALL WORK SHALL BE COMPLETED IN ACCORDANCE WITH THE ARCHITECT'S INTENT.
 12. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL ADJACENT PROPERTIES.
 13. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.
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 19. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.
 20. THE CONTRACTOR SHALL MAINTAIN A NEAT AND ORDERLY WORK SITE AT ALL TIMES.

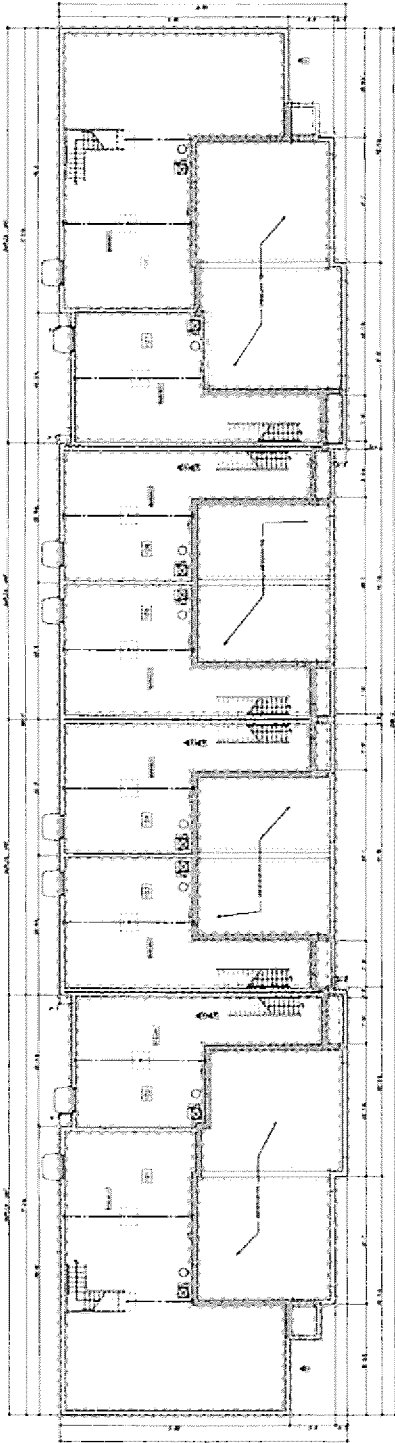
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EXTERIOR ELEVATIONS
 GENERAL SPECIFICATIONS

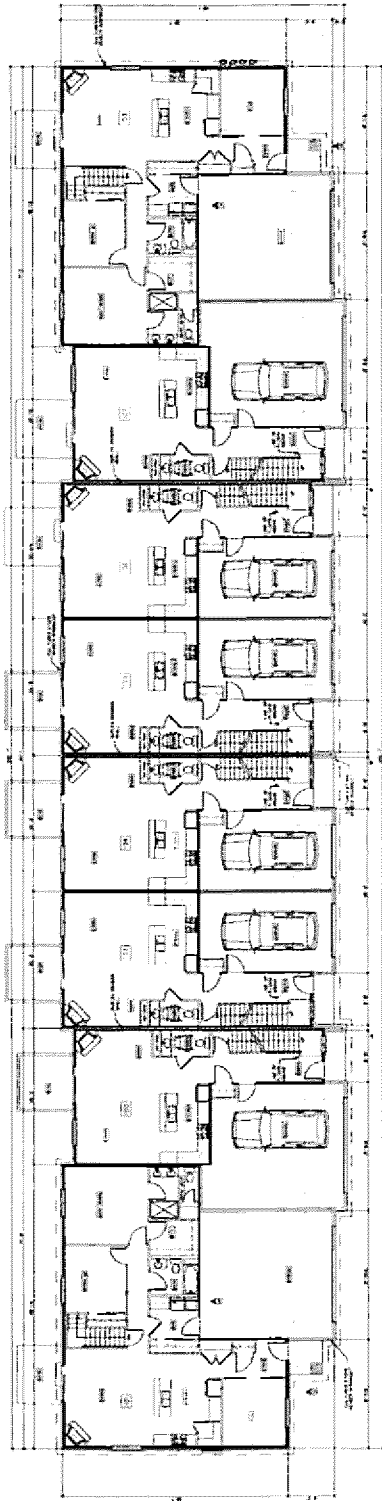
BLDG. #1 AND #2
 DEER TRAIL CONDOMINIUMS
 VALUE OF WORKING
 MODEL NO. W-1000

ARCHITECT: J. J. JACOBI & ASSOCIATES, INC.
 1000 N. 10TH ST., SUITE 100
 DENVER, CO 80202
 PHONE: 333-1111
 FAX: 333-1112

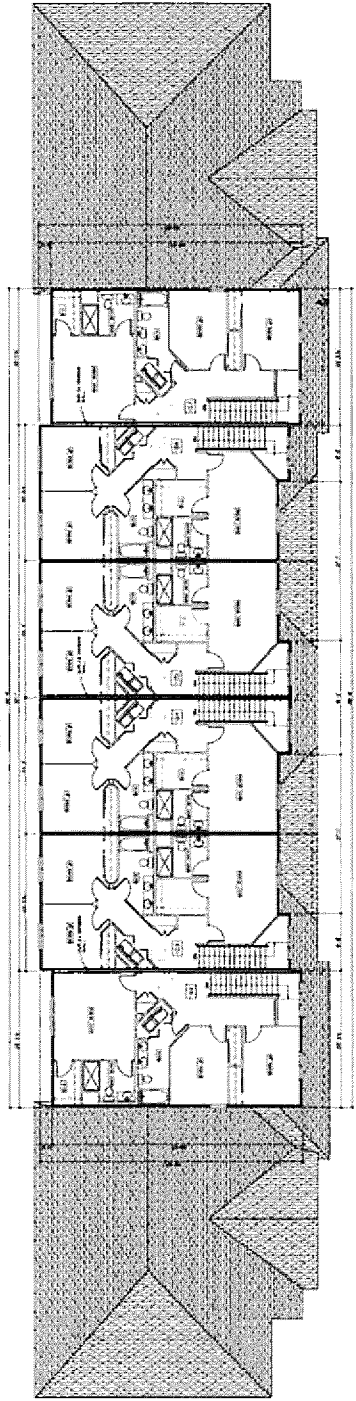
DATE: 10/1/88
 2/11/88



BASEMENT / FOUNDATION PLAN



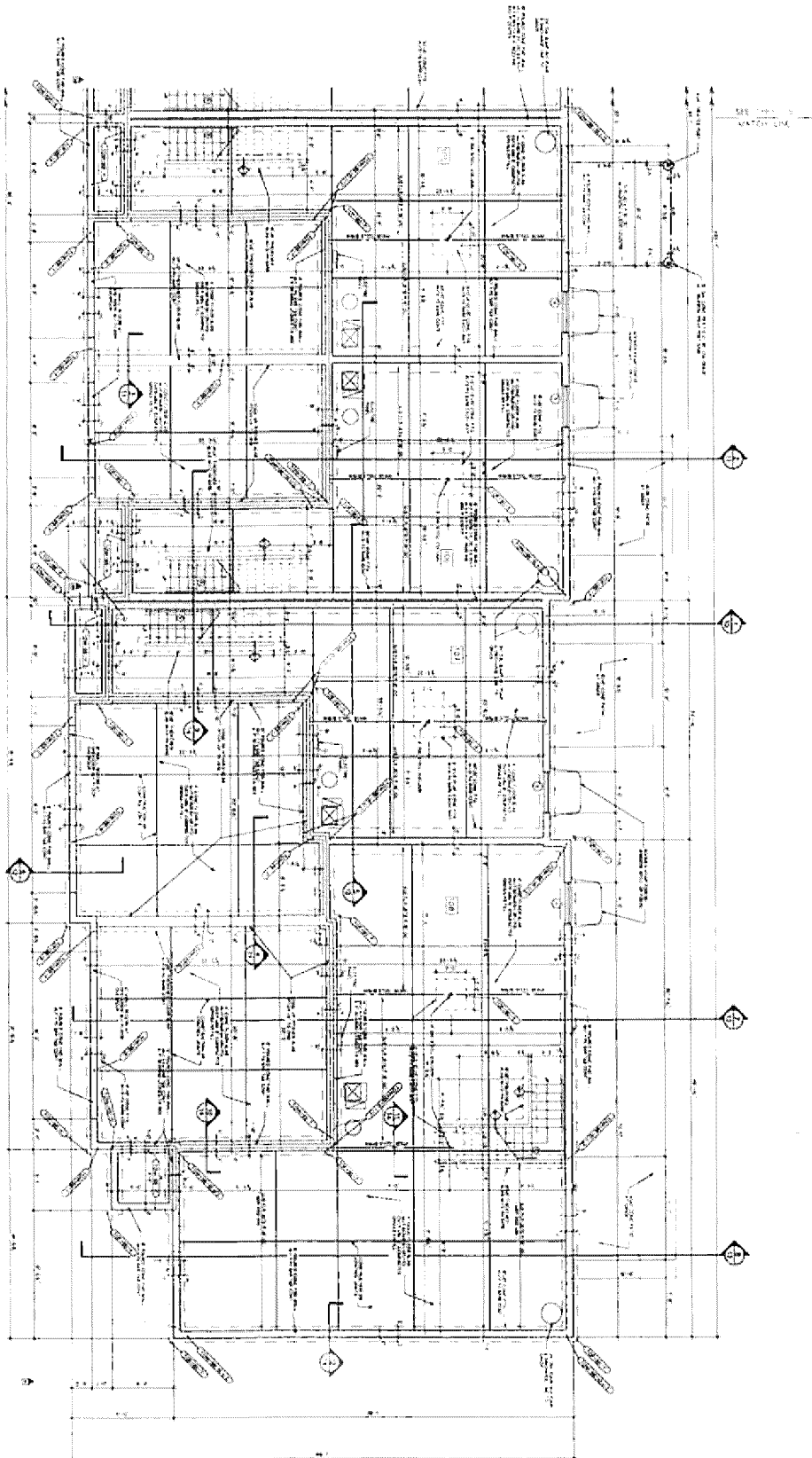
FIRST FLOOR PLAN



SECOND FLOOR PLAN

SEE PLAN SHEET 101 FOR
 1. ALL DIMENSIONS UNLESS OTHERWISE NOTED
 2. ALL WALLS ARE 12" THICK UNLESS NOTED OTHERWISE

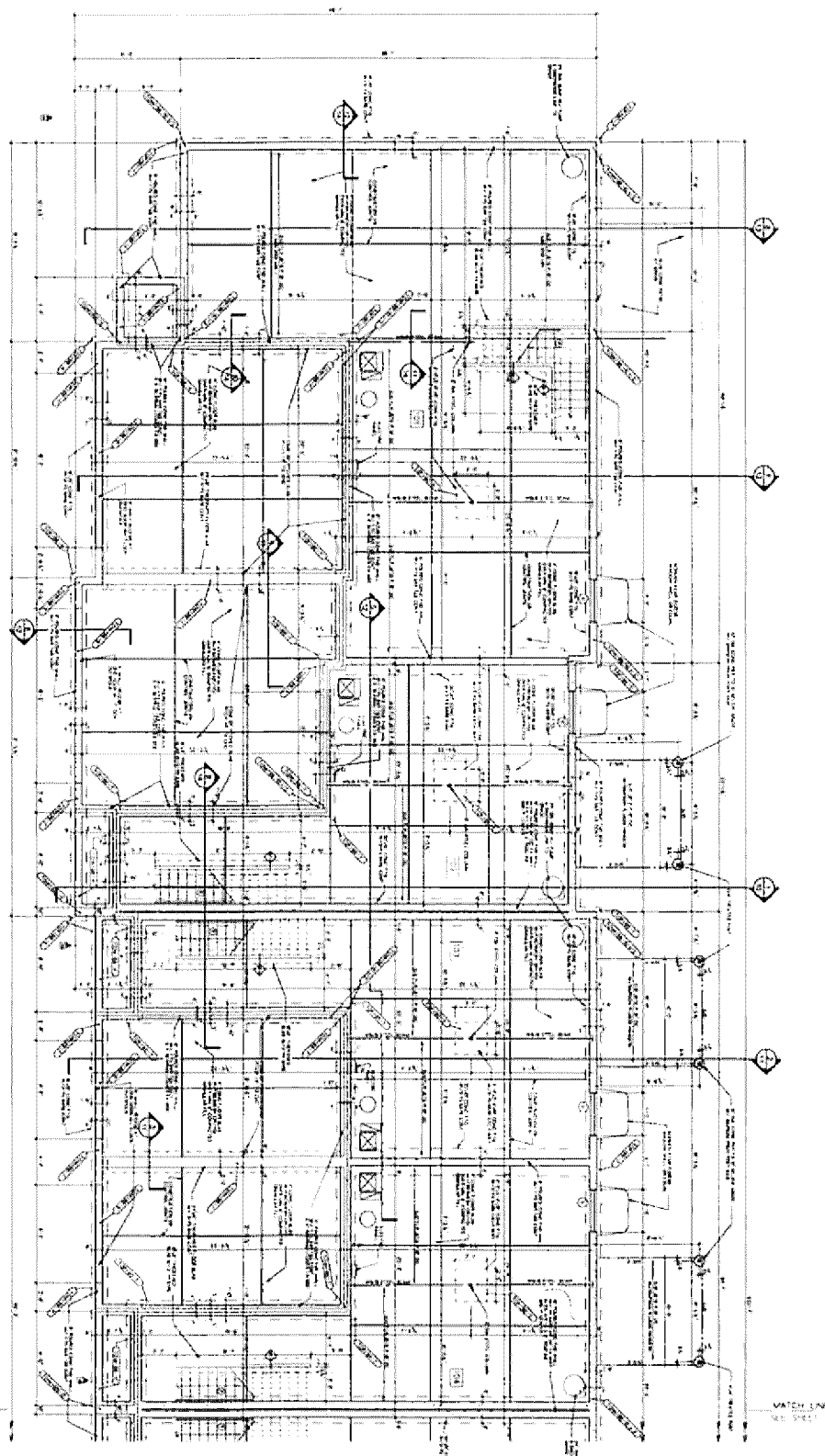
<p>OVERALL FLOOR PLANS BASEMENT / FOUNDATION PLAN FIRST FLOOR PLAN SECOND FLOOR PLAN</p>	<p>BUILDING NO. 1 & 2 DEER TRAIL CONDOMINIUMS VILLAGE OF WATERBURY WAUKESHA CO., WISCONSIN</p>	<p>PREPARED BY: ARCHITECTURE DATE: 10/15/14 DRAWN BY: [Name] CHECKED BY: [Name] SCALE: AS SHOWN</p>	<p>PROJECT NO.: 14-001 SHEET NO.: 101 OF 101 DATE: 10/15/14</p>
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DETAIL BASEMENT / FOUNDATION PLAN - RIGHT HALF

NO.	DESCRIPTION	DATE	BY	CHKD.
1	FOUNDATION PLAN	10/15/11	J. H. HARRIS	J. H. HARRIS
2	FOUNDATION PLAN	10/15/11	J. H. HARRIS	J. H. HARRIS
3	FOUNDATION PLAN	10/15/11	J. H. HARRIS	J. H. HARRIS
4	FOUNDATION PLAN	10/15/11	J. H. HARRIS	J. H. HARRIS
5	FOUNDATION PLAN	10/15/11	J. H. HARRIS	J. H. HARRIS
6	FOUNDATION PLAN	10/15/11	J. H. HARRIS	J. H. HARRIS
7	FOUNDATION PLAN	10/15/11	J. H. HARRIS	J. H. HARRIS
8	FOUNDATION PLAN	10/15/11	J. H. HARRIS	J. H. HARRIS
9	FOUNDATION PLAN	10/15/11	J. H. HARRIS	J. H. HARRIS
10	FOUNDATION PLAN	10/15/11	J. H. HARRIS	J. H. HARRIS

<p>DETAIL BASEMENT / FOUNDATION PLAN RIGHT HALF</p>	<p>BUILDING NO. 1 & 2 DEER TRAIL CONDOMINIUMS VILLAGE DE WATERBURY MADISON, CALIFORNIA</p>	<p>PROJECT MANAGER / ARCHITECTURE FIRM J. H. HARRIS ARCHITECTS 1000 S. GARDEN AVENUE SUITE 100 MADISON, CALIFORNIA 94757 TEL: (415) 778-1111 WWW.JHHARRISARCHITECTS.COM</p>	<p>DATE 10/15/11</p>	<p>759017 10/15/2011 J. H. H.</p>
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Legend

1	CONCRETE
2	MASS CONCRETE
3	INSULATION
4	WATERPROOFING
5	GRAVEL
6	CLAY
7	BRICK
8	GLASS
9	STEEL
10	WOOD
11	MECHANICAL
12	ELECTRICAL
13	PLUMBING
14	PAINT
15	FINISH

Notes

1. ALL CONCRETE SHALL BE CAST IN PLACE.

2. ALL REINFORCEMENT SHALL BE #4 BARS.

3. ALL WALLS SHALL BE 12" THICK.

4. ALL FLOORS SHALL BE 4" THICK.

5. ALL CEILING SHALL BE 8" THICK.

6. ALL ROOFING SHALL BE 2" THICK.

7. ALL INSULATION SHALL BE 4" THICK.

8. ALL WATERPROOFING SHALL BE 2" THICK.

9. ALL GRAVEL SHALL BE 4" THICK.

10. ALL CLAY SHALL BE 4" THICK.

11. ALL BRICK SHALL BE 8" THICK.

12. ALL GLASS SHALL BE 1/2" THICK.

13. ALL STEEL SHALL BE #4 BARS.

14. ALL WOOD SHALL BE 2" THICK.

15. ALL MECHANICAL SHALL BE 4" THICK.

16. ALL ELECTRICAL SHALL BE 4" THICK.

17. ALL PLUMBING SHALL BE 4" THICK.

18. ALL PAINT SHALL BE 1/2" THICK.

19. ALL FINISH SHALL BE 1/2" THICK.

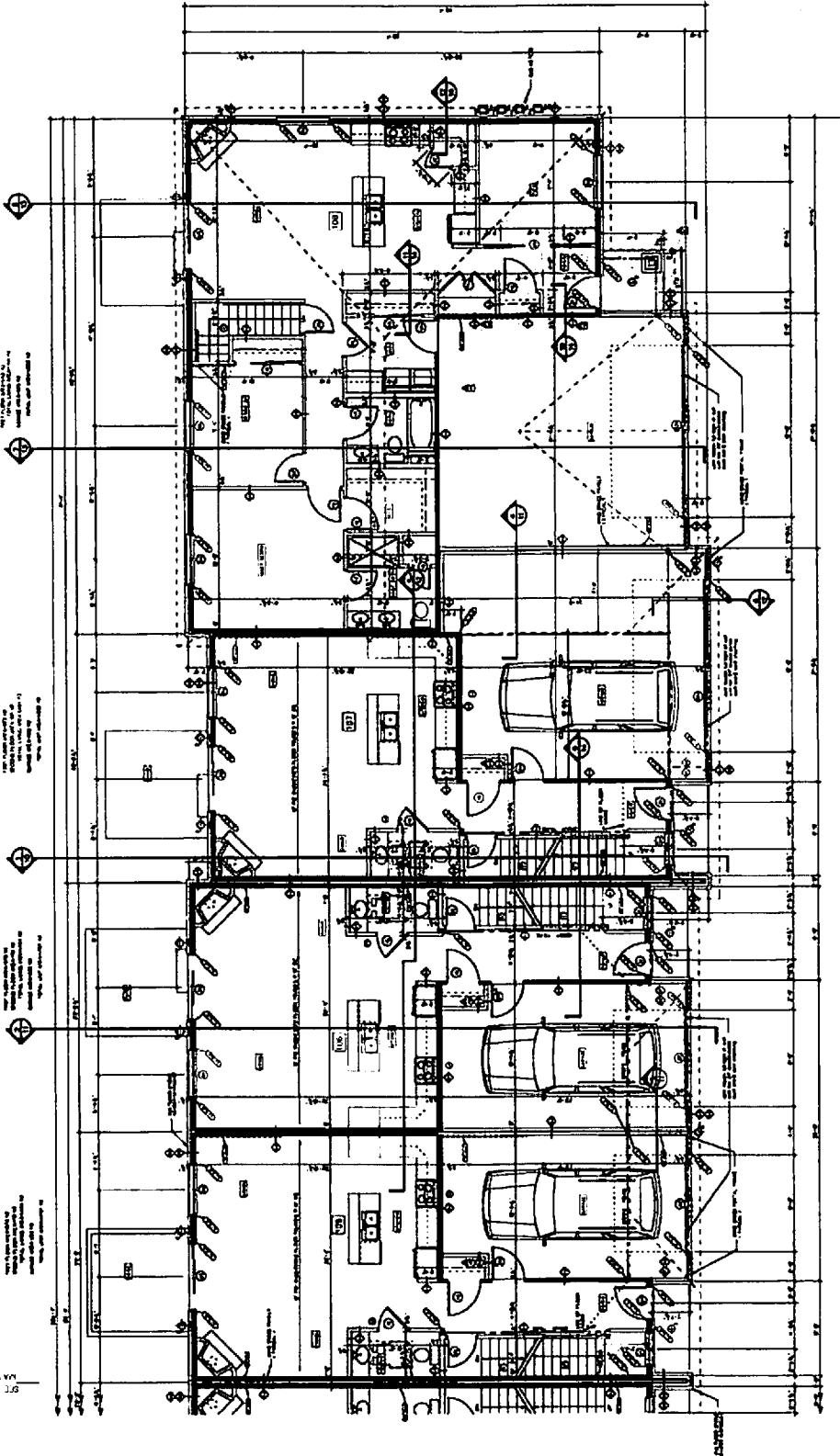
DETAILS BASEMENT / FOUNDATION PLAN - LEFT HALF

DETAIL
BASEMENT / FOUNDATION PLAN
LEFT HALF

BUILDING NO. 1 & 2
DEER TAIL CONDOMINIUMS
VILLAGE DE WATSON
MADRID, CALIFORNIA

ARCHITECT
ARCHITECTURAL ASSOCIATES INC.
1000 AVENUE OF THE STARS
SUITE 1000
FARMINGTON, CONNECTICUT 06030
TEL: (860) 271-1111

DATE
7/28/87
SCALE
AS SHOWN
5/11



GENERAL NOTES:

- 1. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE BUILDING CODES AND ALL APPLICABLE ORDINANCES.
- 2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND INSURANCE.
- 3. ALL MATERIALS AND WORKMANSHIP SHALL BE SUBJECT TO INSPECTION AND APPROVAL BY THE LOCAL BUILDING DEPARTMENT.
- 4. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AT ALL TIMES.
- 5. ALL UTILITIES SHALL BE LOCATED AND PROTECTED PRIOR TO CONSTRUCTION.
- 6. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING UTILITIES AND STRUCTURES.
- 7. ALL DIMENSIONS ARE TO FINISH UNLESS OTHERWISE NOTED.
- 8. ALL FINISHES SHALL BE AS NOTED ON THE FINISH SCHEDULE.
- 9. THE CONTRACTOR SHALL MAINTAIN CLEAR EGRESS AT ALL TIMES.
- 10. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.

PROJECT DATA:

OWNER: [Name Redacted]
ADDRESS: [Address Redacted]
CITY: [City Redacted]
STATE: [State Redacted]
ZIP: [Zip Redacted]

DATE: [Date Redacted]

SCALE: 1/4" = 1'-0"

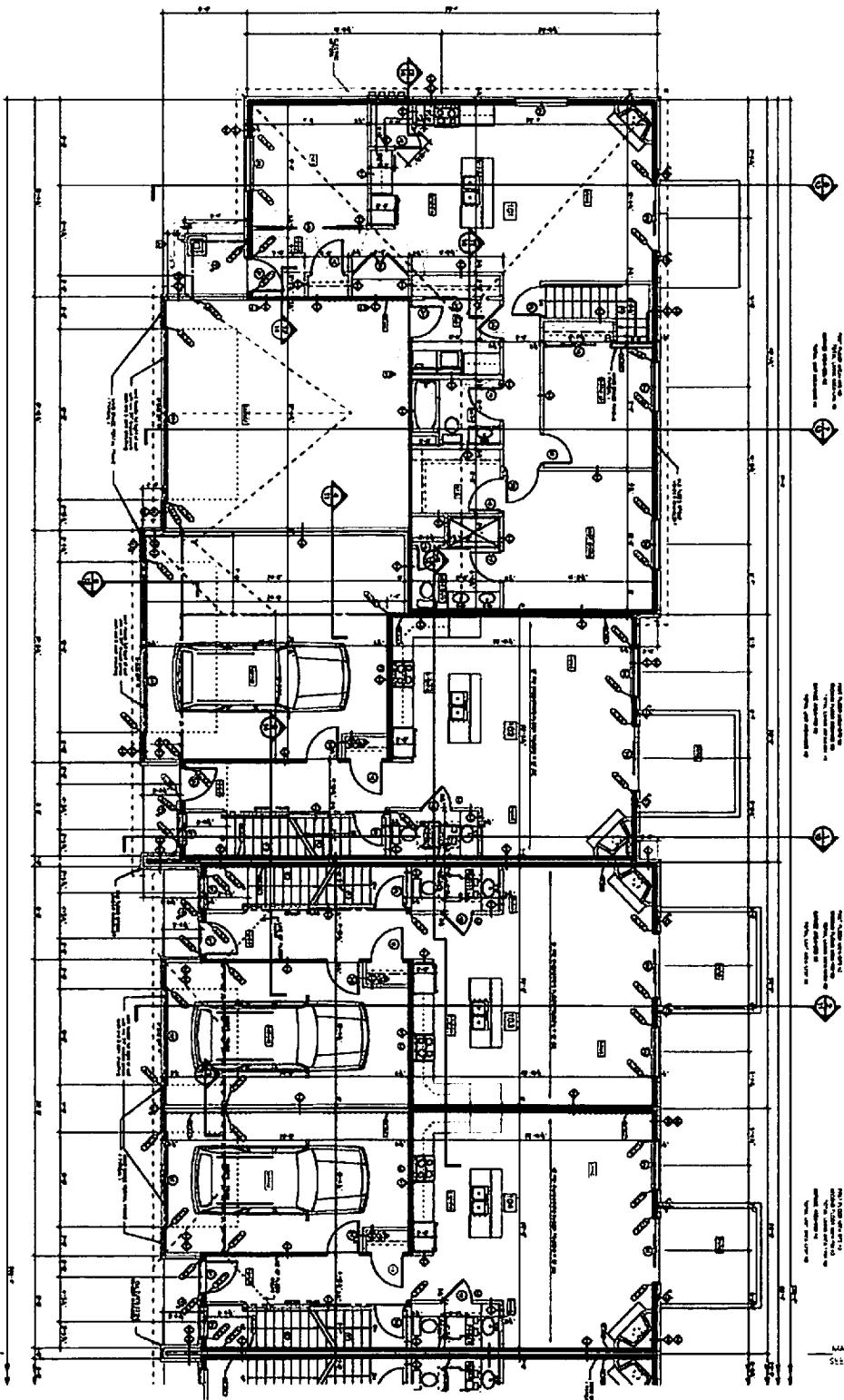
DETAIL FIRST FLOOR PLAN - RIGHT HALF

SECTION A-A

SECTION B-B

PROJECT INFORMATION BUILDING NO. 1 & 2 DEER TRAIL CONDOMINIUMS VALLEY OF WISCONSIN BUCKLE CO.		DATE: 7/25/07 BY: [Name Redacted]
DESIGNER: [Name Redacted] ARCHITECT: [Name Redacted]		SCALE: 1/4" = 1'-0"
PROJECT LOCATION: [Address Redacted]		DATE: 7/25/07
OWNER: [Name Redacted]		BY: [Name Redacted]
DESIGNER: [Name Redacted]		SCALE: 1/4" = 1'-0"
PROJECT LOCATION: [Address Redacted]		DATE: 7/25/07
OWNER: [Name Redacted]		BY: [Name Redacted]

DET. SHEET 7
 1/4" = 1'-0"



1. ALL WORK TO BE DONE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE NATIONAL BUILDING CODES AND ALL APPLICABLE LOCAL ORDINANCES.
 2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.
 3. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AT ALL TIMES.
 4. ALL MATERIALS AND WORKMANSHIP SHALL BE SUBJECT TO INSPECTION AND APPROVAL BY THE ARCHITECT.
 5. THE CONTRACTOR SHALL BE RESPONSIBLE FOR PROTECTING ALL EXISTING UTILITIES AND STRUCTURES.
 6. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.
 7. FINISHES ARE AS NOTED OR AS SHOWN ON THE FINISH SCHEDULE.
 8. THE CONTRACTOR SHALL MAINTAIN THE BUILDING IN A CLEAN AND SAFE CONDITION AT ALL TIMES.
 9. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.
 10. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY INSURANCE COVERAGE.
 11. ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE NATIONAL BUILDING CODES AND ALL APPLICABLE LOCAL ORDINANCES.
 12. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.
 13. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AT ALL TIMES.
 14. ALL MATERIALS AND WORKMANSHIP SHALL BE SUBJECT TO INSPECTION AND APPROVAL BY THE ARCHITECT.
 15. THE CONTRACTOR SHALL BE RESPONSIBLE FOR PROTECTING ALL EXISTING UTILITIES AND STRUCTURES.
 16. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.
 17. FINISHES ARE AS NOTED OR AS SHOWN ON THE FINISH SCHEDULE.
 18. THE CONTRACTOR SHALL MAINTAIN THE BUILDING IN A CLEAN AND SAFE CONDITION AT ALL TIMES.
 19. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.
 20. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY INSURANCE COVERAGE.

DETAIL FIRST FLOOR PLAN
 LEFT HALF

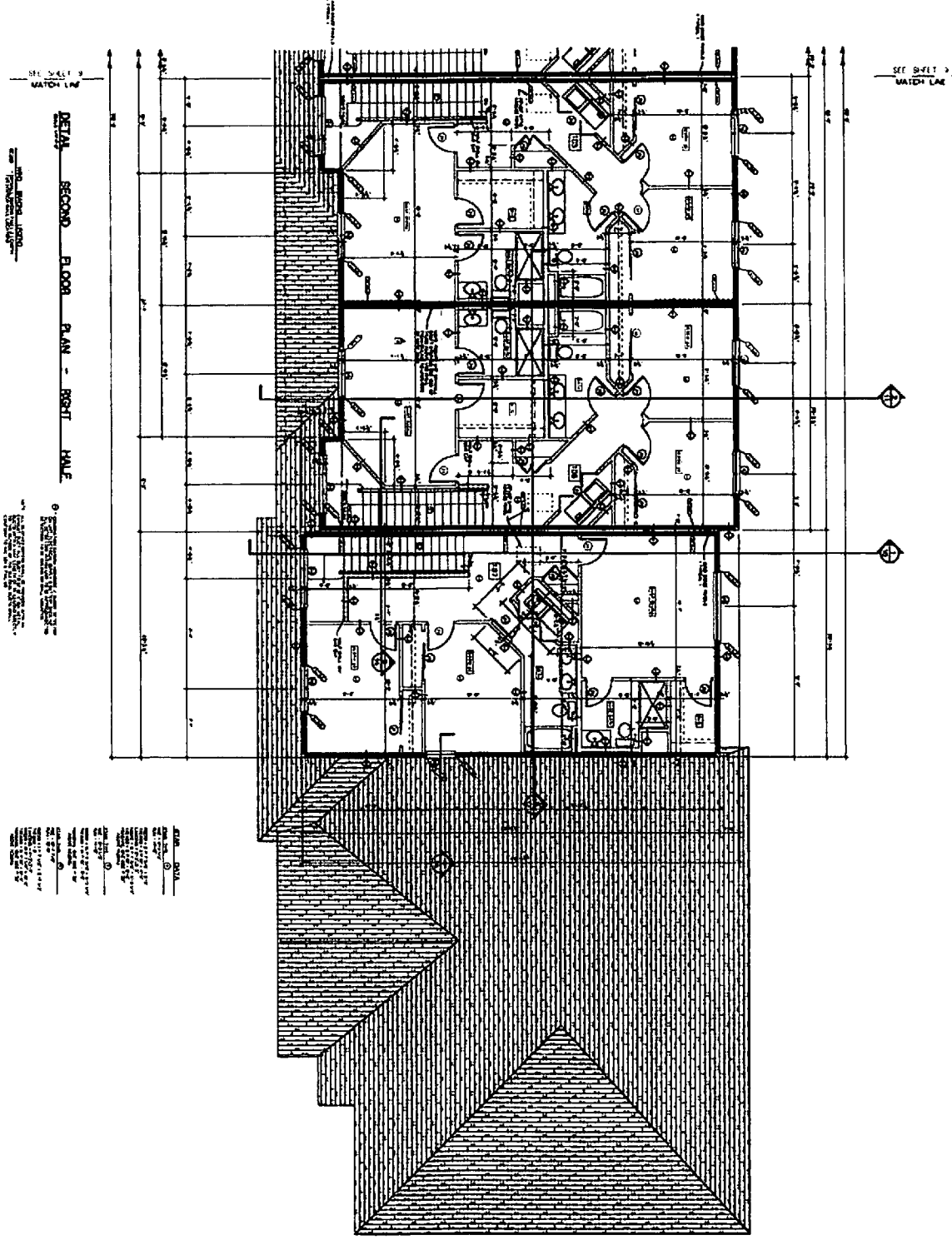
BUILDING NO. 1.2
 DEER TRAIL CONDOMINIUMS
 WALKER, MISSOURI

ARCHITECT: [Firm Name]
 PROJECT NO.: [Number]
 DATE: [Date]

SCALE: 1/8" = 1'-0"
 SHEET NO.: [Number]
 OF [Total Sheets]

MATCH LINE SEE SHEET B

MATCH LINE SEE SHEET B



DETAIL SECOND FLOOR PLAN - RIGHT HALF

FOR THE ARCHITECT
 ARCHITECTURAL FIRM
 1234 MAIN STREET
 CITY, STATE, ZIP

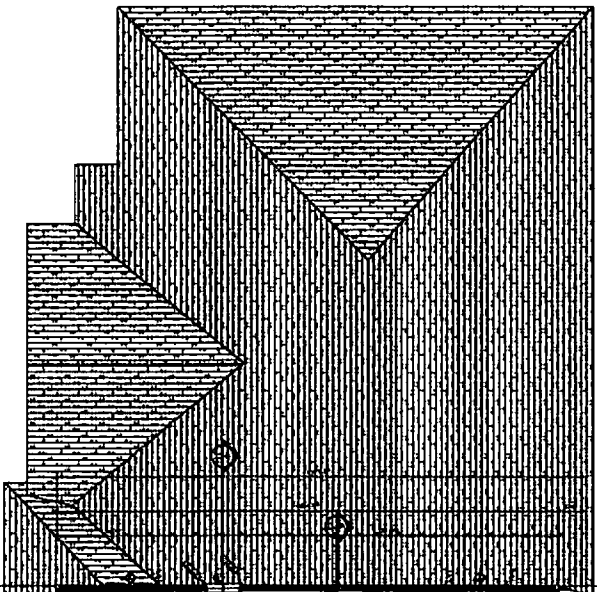
DETAIL SECOND FLOOR PLAN

BUILDING NO. 1 & 2
 DEER TRAIL CONDOMINIUMS
 VILLAGE OF WATERBURY
 MADISON, WISCONSIN

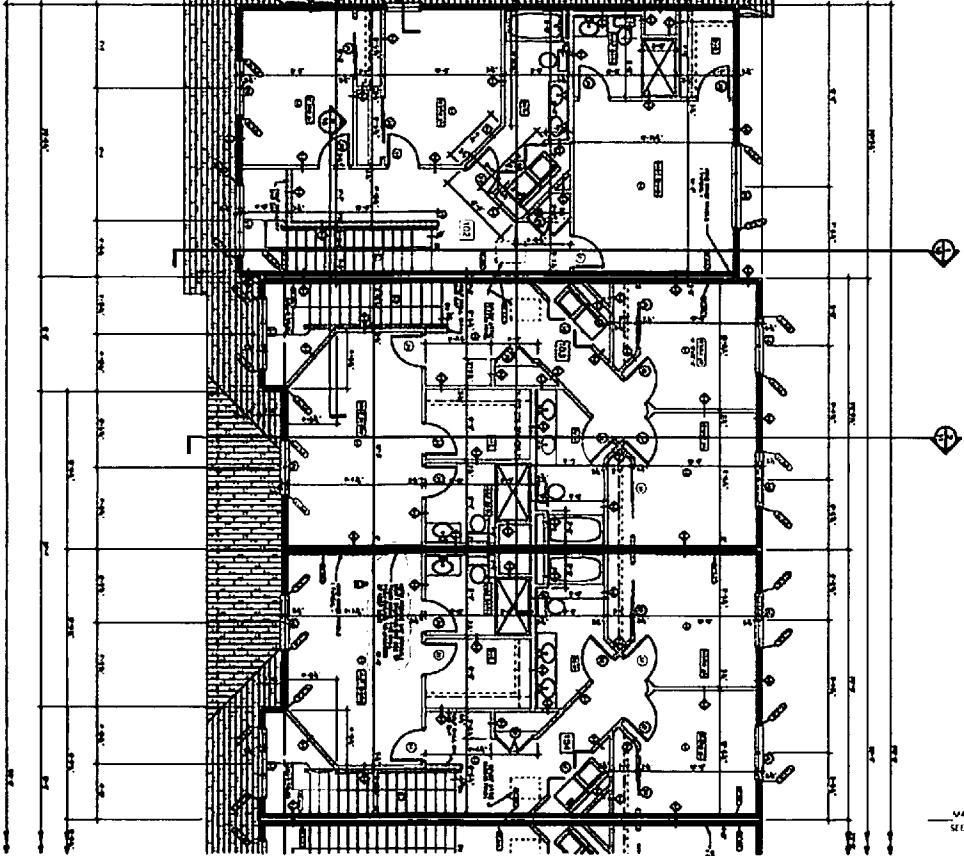
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FOR THE ARCHITECT
 ARCHITECTURAL FIRM
 1234 MAIN STREET
 CITY, STATE, ZIP

DATE: 08/05/88
 BY: B.R.H.



1. ALL DIMENSIONS ARE IN FEET AND INCHES.
 2. DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.
 3. FINISHES ARE TO BE AS SHOWN ON THE FINISH SCHEDULE.
 4. MATERIALS ARE TO BE AS SHOWN ON THE MATERIAL SCHEDULE.
 5. WORKMANSHIP IS TO BE AS SHOWN ON THE WORKMANSHIP SCHEDULE.
 6. ALL WORK IS TO BE IN ACCORDANCE WITH THE CITY OF CHICAGO BUILDING CODE.
 7. ALL WORK IS TO BE IN ACCORDANCE WITH THE NATIONAL FIRE PROTECTION ASSOCIATION (NFPA) CODES.
 8. ALL WORK IS TO BE IN ACCORDANCE WITH THE INTERNATIONAL BUILDING CODE (IBC).
 9. ALL WORK IS TO BE IN ACCORDANCE WITH THE INTERNATIONAL MECHANICAL AND ELECTRICAL PLUMBING CODE (IMC/IPC).
 10. ALL WORK IS TO BE IN ACCORDANCE WITH THE INTERNATIONAL ENERGY CONSERVATION CODE (IECC).



DETAIL SECOND FLOOR PLAN - LEFT HALF

1. ALL DIMENSIONS ARE IN FEET AND INCHES.
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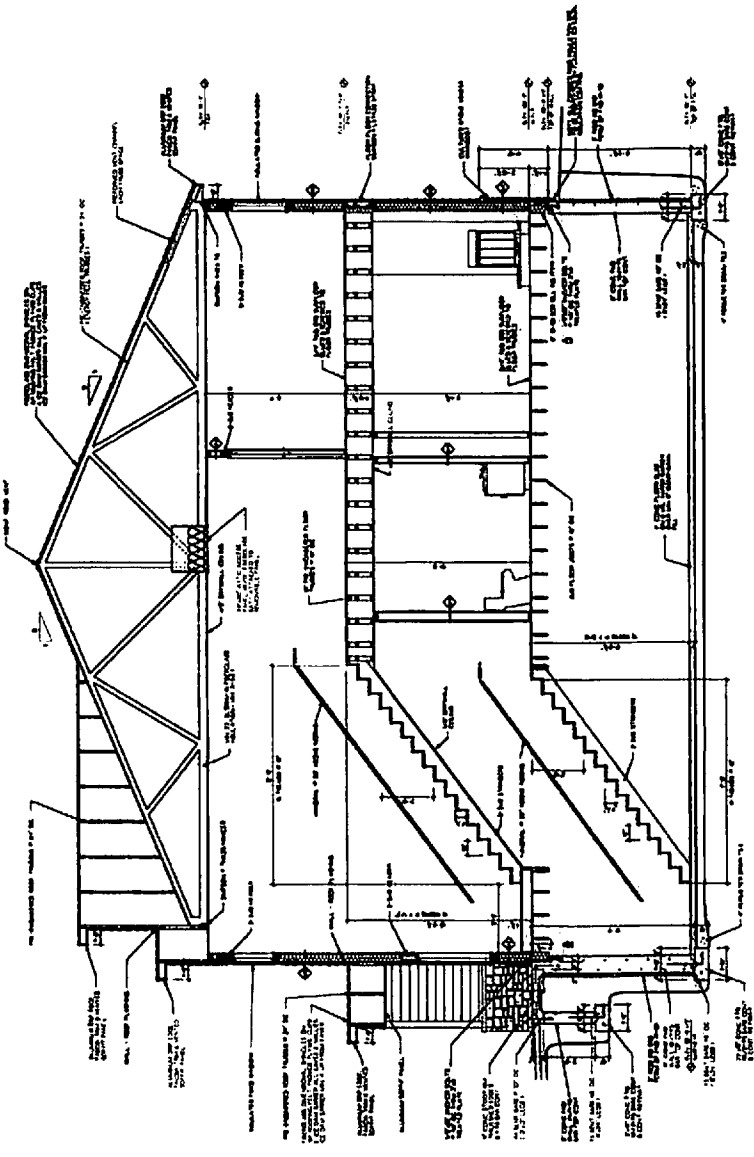
DETAIL SECOND FLOOR PLAN

BUILDING NO. 1 & 2

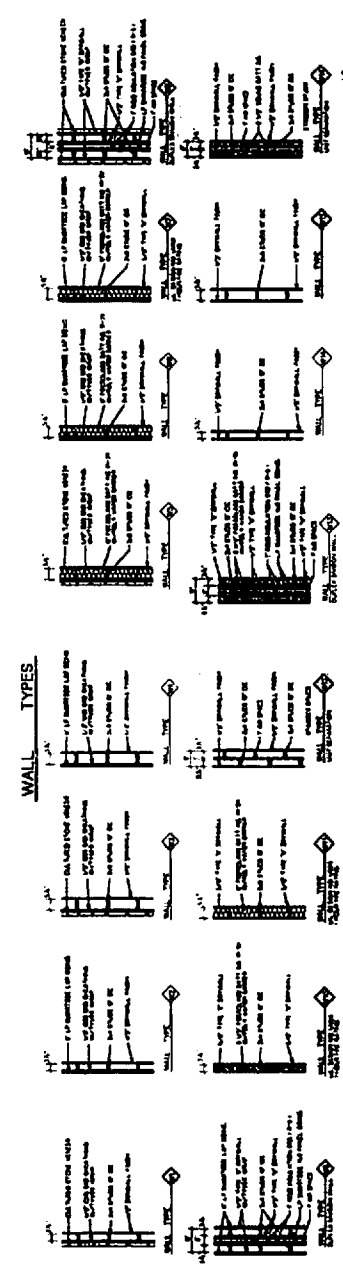
OWNER: UNIVERSITY OF CHICAGO

DATE: 08/20/2008

5 DIM



BUILDING SECTION



NOTE: ALL LITTING OR FINISHING TO BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE NATIONAL BUILDING CODES AND SPECIFICATIONS. ALL MATERIALS TO BE USED SHALL BE OF THE BEST QUALITY AVAILABLE AND SHALL BE SUBJECT TO INSPECTION AND APPROVAL BY THE ARCHITECT.

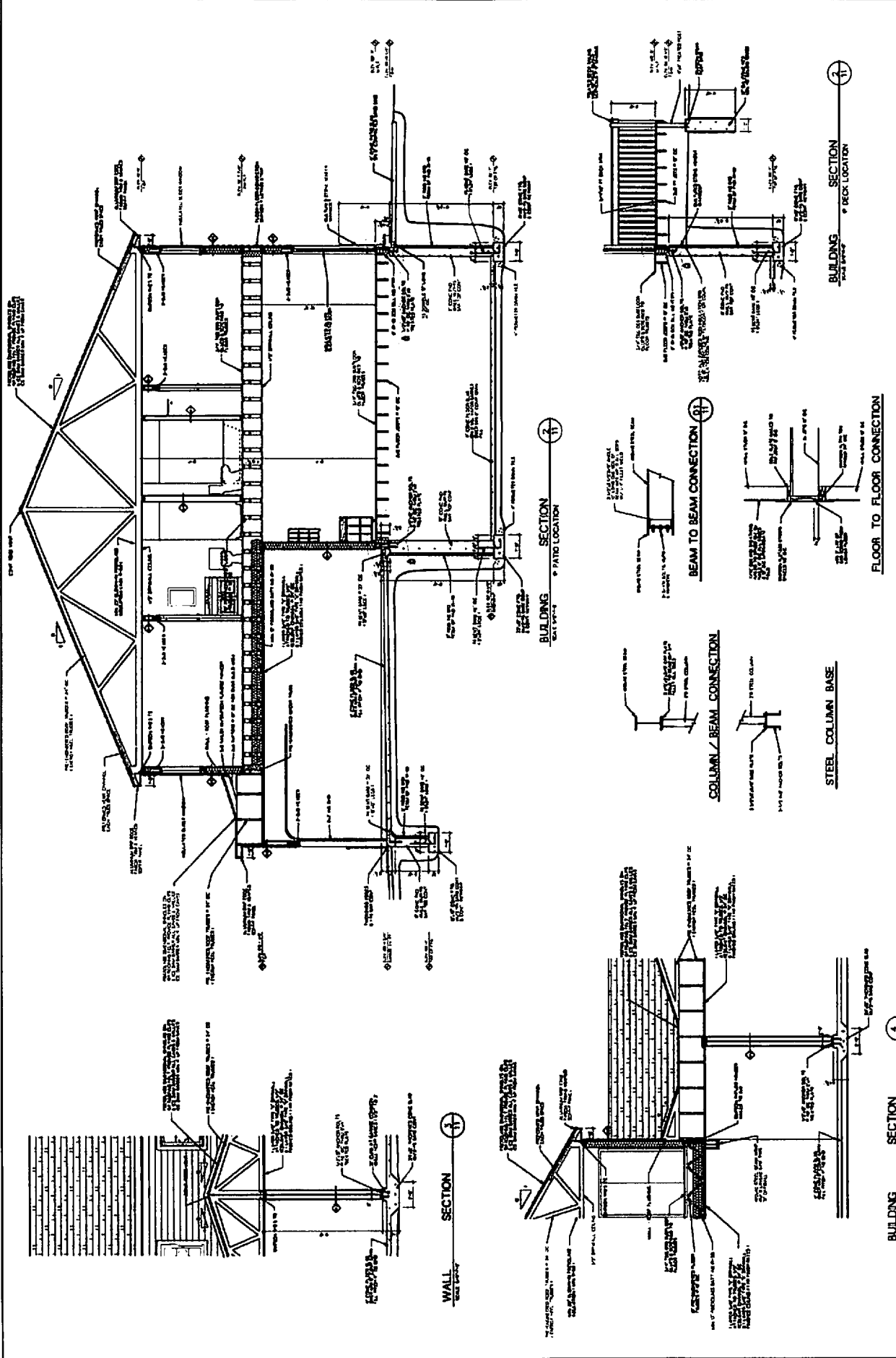
DOOR/WINDOW SCHEDULES
WALL TYPES
BUILDING SECTION

BUILDING NO. 1 & 2
DEER TAIL CONDOMINIUM
WALLS OF WATERSHED
MOUNTAIN VIEW

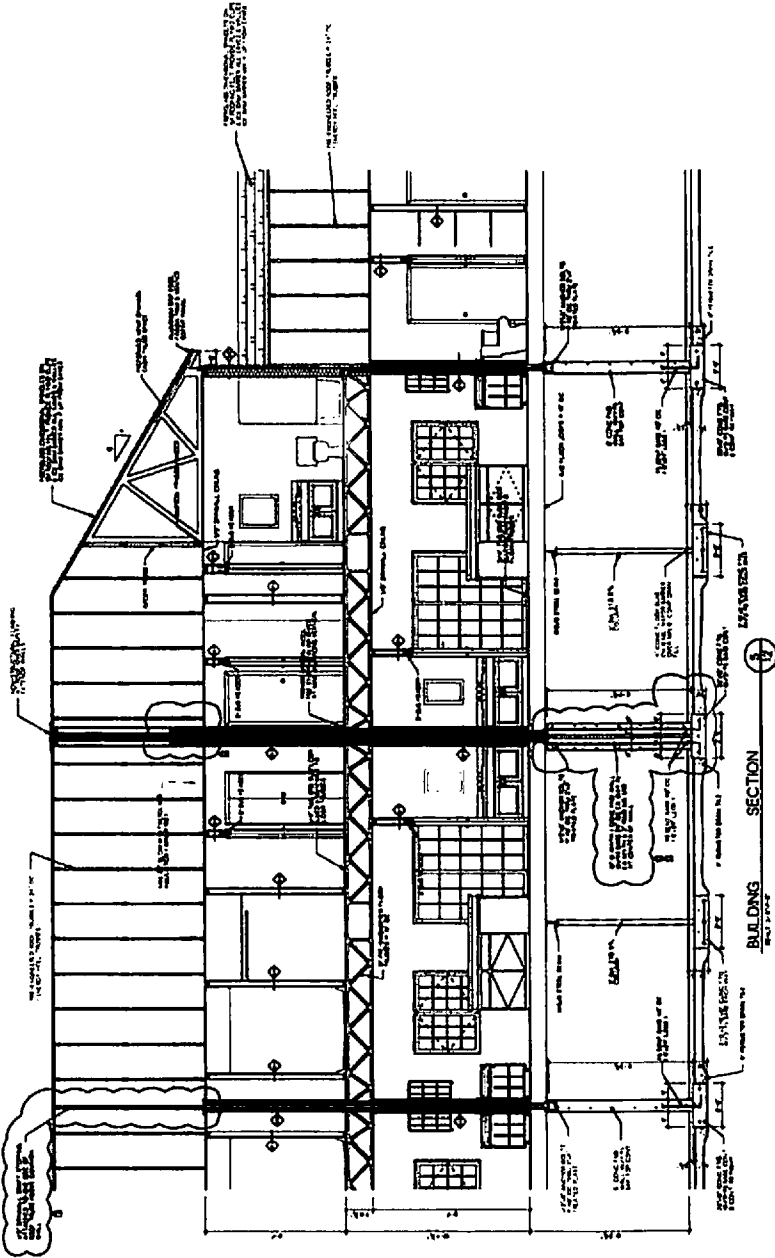
7/20/07
D.B.H.

NO.	DESCRIPTION	QTY	UNIT	PRICE	TOTAL
1	CONCRETE				
2	STEEL				
3	WOOD				
4	GLASS				
5	INSULATION				
6	PAINT				
7	LABOR				
8	PERMITS				
9	UTILITIES				
10	FOUNDATION				
11	ROOFING				
12	MECHANICAL				
13	ELECTRICAL				
14	PLUMBING				
15	FINISHES				
16	LANDSCAPE				
17	CONTINGENCY				
18	TOTAL				

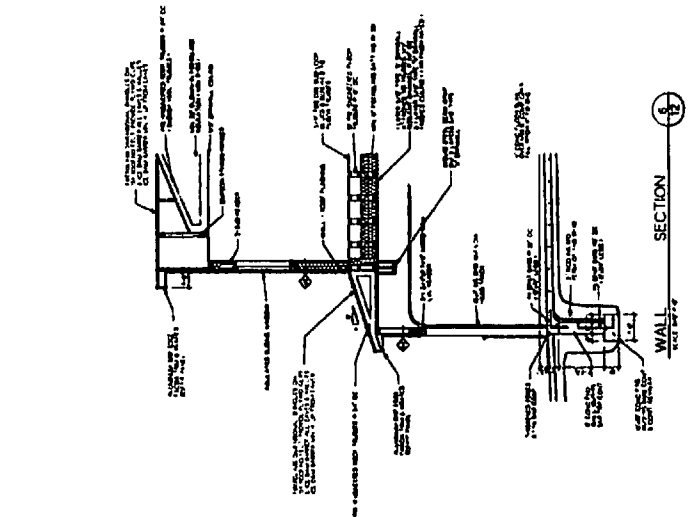
NO.	DESCRIPTION	QTY	UNIT	PRICE	TOTAL
1	CONCRETE				
2	STEEL				
3	WOOD				
4	GLASS				
5	INSULATION				
6	PAINT				
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11	ROOFING				
12	MECHANICAL				
13	ELECTRICAL				
14	PLUMBING				
15	FINISHES				
16	LANDSCAPE				
17	CONTINGENCY				
18	TOTAL				



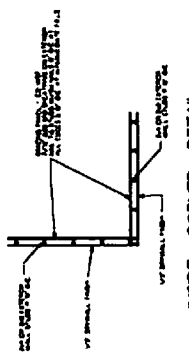
BUILDING SECTIONS BEAM DETAILS	BUILDING NO. 1 & 2 DEER TRAIL CONDOMINIUMS TOWN OF WATERLOO WATERLOO, ONTARIO	PROJECT NUMBER & ARCHITECT FIRM NAME 2010-001 ARCHITECTURE 1000 EASTERN AVENUE WATERLOO, ONTARIO N2L 2N1 TEL: 519-885-1111 FAX: 519-885-1112	SHEET 2010-001-001 OF 11
	DATE: 08/21/11		



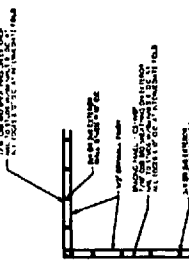
BUILDING SECTION
 WALL SECTION



WALL SECTION



INSIDE CORNER DETAIL



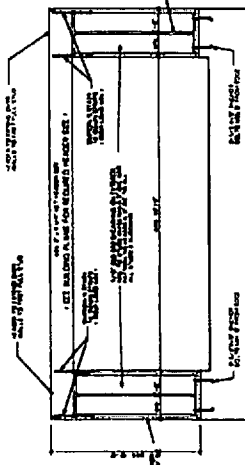
OUTSIDE CORNER DETAIL

NOTE: ALL EXTERIOR WALLS TO BE BUILT UP WITH 1/2\"/>



INTERMEDIATE WALL DETAIL

- 1. INTERIOR WALLS TO BE BUILT UP WITH 1/2\"/>
- 2. EXTERIOR WALLS TO BE BUILT UP WITH 1/2\"/>
- 3. ALL INTERIOR WALLS TO BE FINISHED WITH 1/2\"/>
- 4. ALL EXTERIOR WALLS TO BE FINISHED WITH 1/2\"/>
- 5. ALL INTERIOR WALLS TO BE FINISHED WITH 1/2\"/>
- 6. ALL EXTERIOR WALLS TO BE FINISHED WITH 1/2\"/>
- 7. ALL INTERIOR WALLS TO BE FINISHED WITH 1/2\"/>
- 8. ALL EXTERIOR WALLS TO BE FINISHED WITH 1/2\"/>



GARAGE DOOR OPENING DETAIL

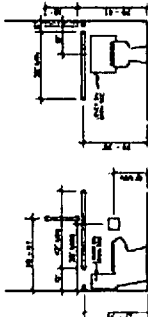
NOTE: ALL GARAGE DOOR OPENINGS TO BE BUILT UP WITH 1/2\"/>

**BUILDING SECTIONS
 DETAILS**

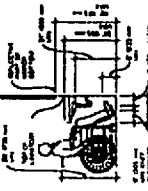
**BUILDING NO. 1 & 2
 DEER TRAIL CONDOR GARAGE
 PALMER CO., WISCONSIN**

ARCHITECT: PALMER ARCHITECTS ASSOCIATES INC.
 1000 W. WISCONSIN ST., MILWAUKEE, WISCONSIN 53233
 PHONE: 442-1000 FAX: 442-1001

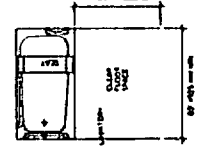
7/23/07
 02/23/08
 02 of 08



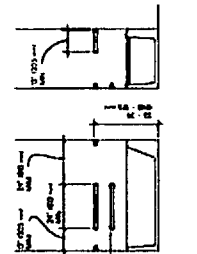
WATER CLOSET HANDICAP GRAB BAR LOCATIONS



HANDICAP LAVATORY REQUIREMENTS

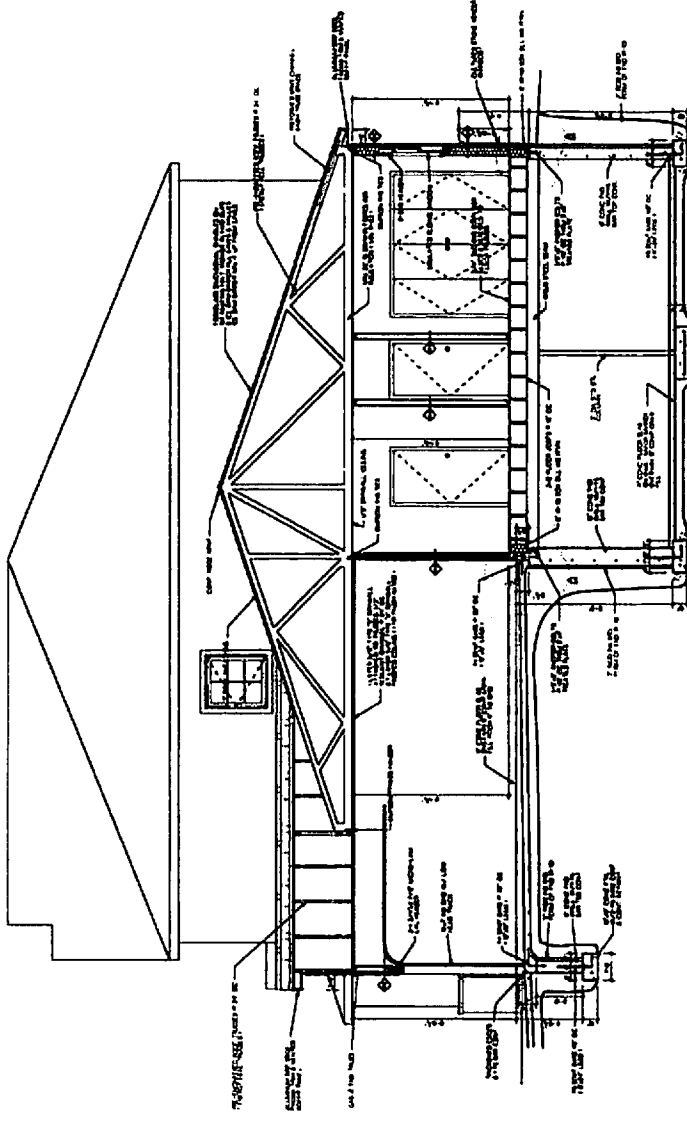


HANDICAP TUB REINFORCING REQUIREMENTS

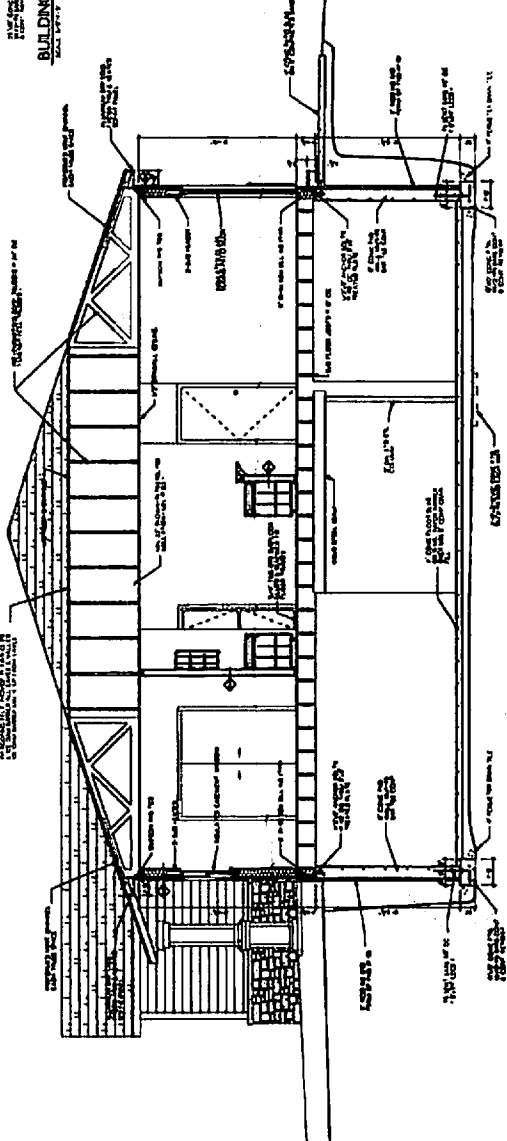


HANDICAP ACCESSIBILITY REQUIREMENTS

1. ALL TUB AND SHOWER REINFORCING SHALL BE 1/2" DIA. BARS.
2. ALL TUB AND SHOWER REINFORCING SHALL BE 1/2" DIA. BARS.
3. ALL TUB AND SHOWER REINFORCING SHALL BE 1/2" DIA. BARS.
4. ALL TUB AND SHOWER REINFORCING SHALL BE 1/2" DIA. BARS.
5. ALL TUB AND SHOWER REINFORCING SHALL BE 1/2" DIA. BARS.



BUILDING SECTION



BUILDING SECTION

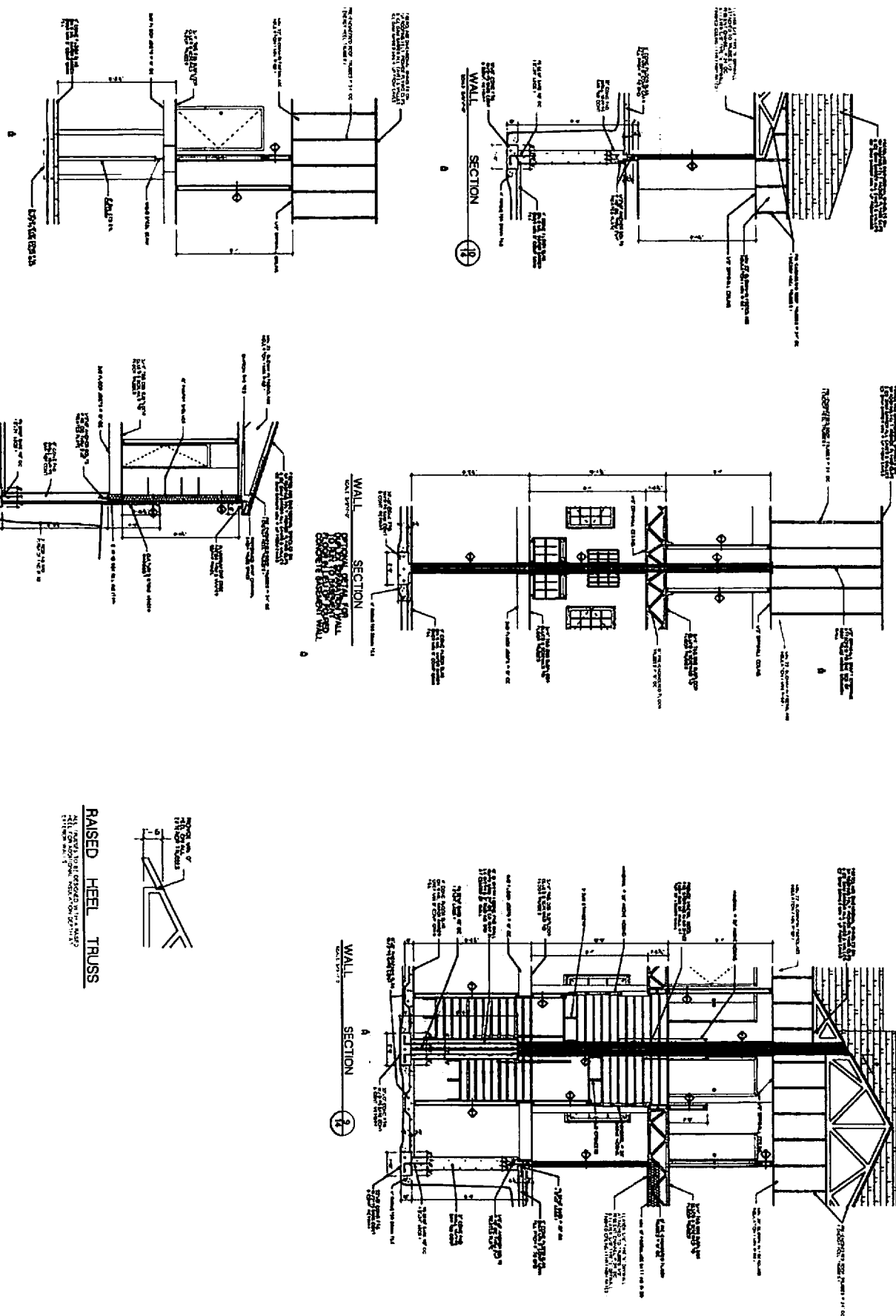
HANDICAP SHOWER REINFORCING REQUIREMENTS

BUILDING SECTIONS
DETAILS

BUILDING NO. 1 & 2
DEER TRAIL CONDORARIUM
BLAKE CO. WATERWORKS

PROVIDE REINFORCING AS SHOWN FOR ALL
HANDICAP SHOWER REINFORCING
REQUIREMENTS

7/25/07
10/10/08
10/10/08
10/10/08



WALL SECTION A

WALL SECTION B

WALL SECTION C

BUILDING SECTION D



RAISED HEEL TRUSS

ALL DIMENSIONS IN FEET AND INCHES
 UNLESS OTHERWISE SPECIFIED

BUILDING SECTIONS		BUILDING NO. 1 & 2		DEER TRAIL CONDORUMS		PLATE OR WINDOW		PROJECT INFORMATION		DATE	
SECTION A	SECTION B	SECTION C	SECTION D	SECTION E	SECTION F	SECTION G	SECTION H	SECTION I	SECTION J	SECTION K	SECTION L

**DEVELOPMENT AGREEMENT FOR
GKF PROPERTIES LLC**

Document Number

Document Title

Document # **2664168**
RACINE COUNTY REGISTER OF DEEDS
October 12, 2023 10:24 AM

Karie Pope

KARIE POPE
RACINE COUNTY
REGISTER OF DEEDS
Fee Amount: \$30.00

****The above recording information verifies
this document has been electronically recorded****

Returned to Terry & Nudo, LLC
Pages: 27

LEGAL DESCRIPTION

South line of the Northeast ¼ of the Southwest ¼ of said Section 36; thence South 87°8'45" West, along the said South line, 246.1 feet to a point; thence North 874.5 feet, more or less, to a point in the Southwest corner of lands described in Deed recorded in the Office of the Register of Deeds for Racine County, Wisconsin, in Volume 613 on Page 541; thence East 212.05 feet to the Southeast corner of lands described in Deed recorded in the Office of the Register of Deeds aforesaid, in Volume 540 on Page 117; thence North, along the East line of lands described in said Deed in Volume 540 on Page 117, 182.5 feet to the center line of Highway "K" and the place of beginning. EXCEPTING THEREFROM lands described in Warranty Deed in Volume 1137 on Page 577 and FURTHER EXCEPTING THEREFROM lands described in Warranty Deed in Volume 1349 on Page 293, and EXCEPTING streets and highways. Said land being in the Village of Waterford, County of Racine and State of Wisconsin.


Return to:

Todd A. Terry, Attorney at Law
TERRY & NUDO, LL
600 52nd Street, Ste. 320
Kenosha, WI 53140

191-04-19-36-028-000

Tax Parcel No.

DRAFTED BY:

 TERRY & NUDO, LLC

Todd A. Terry, Attorney at Law
SBN: 1047175

600 52nd Street, Suite 320
Kenosha, WI 53140

Telephone: (262) 842-2338

Facsimile: (262) 584-9949

Email: Todd@LawMidwest.com

1 **DEVELOPMENT AGREEMENT**

2 For

3 **GKF Properties LLC, Garrett Foat and Kyle Foat, Tax Parcel 191041936028000**

4 **THIS AGREEMENT** is made and entered into this 9th day of October, 2023, by and between
5 the Village of Waterford, Racine County, Wisconsin, a municipal corporation ("Village"), and GK Properties LLC,
6 Garrett Foat and Kyle Foat personally, a Wisconsin limited liability company ("Developer").
7

8 **RECITALS**

9 **WHEREAS**, the Developer is to acquire all portions of Tax Parcel Number 191041936028000 (the
10 "Property") Foat Trust; and,
11

12 **WHEREAS**, the use of the Property is currently governed by Multi-Family Zoning; and,
13

14 **WHEREAS**, the parties mutually desire to establish fair and reasonable terms, conditions and
15 requirements for the development of the Property with Two (2) Twelve (12) unit multifamily apartment
16 buildings (the "Project");
17

18 **AGREEMENT**

19
20 **NOW, THEREFORE**, in consideration of the Recitals, the covenants and agreements set forth herein, and
21 for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the
22 parties hereby agree as follows:
23

24 **SECTION 1. REPRESENTATIONS AND WARRANTIES OF DEVELOPER**
25

26 Developer makes the following representations and warranties which the Village may rely upon in entering
27 into this and all other agreements with Developer and upon which the Village may rely in granting all approvals,
28 permits and licenses for the Project (as hereinafter defined) and in executing this Agreement and performing
29 its obligations hereunder:
30

- 31 1. Developer is a duly organized and existing legal entity in current status under the laws of the State of
32 Wisconsin.
33
- 34 2. The execution, delivery and performance of this Agreement and the consummation of the transactions
35 contemplated hereby have been duly authorized and approved by Developer, and no other or further
36 acts or proceedings of Developer are necessary to authorize and approve the execution, delivery and
37 performance of this Agreement and the matters contemplated hereby. This Agreement, and the
38 exhibits, documents and instruments associated herewith and made a part hereof, have been duly
39 executed and delivered by Developer and constitute the legal, valid and binding agreement and
40 obligation of Developer, enforceable against it in accordance with their respective terms, except as the
41 enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization or similar
42 laws affecting the enforcement of creditors' rights generally, and by general equitable principles.
43
- 44 3. There are no lawsuits filed or pending, or to the knowledge of Developer, threatened against Developer
45 that may in any way jeopardize or materially and adversely affect the ability of the Developer to perform
46 its obligations hereunder.
47
- 48 4. Developer has at this time and, will have so long as this Agreement continues in effect, project-financing
49 commitments sufficient to provide funding for the completion of the Project and for the Developer's

1 obligations under this Agreement. Developer shall provide evidence that those commitments exist upon
2 the signing of this agreement.
3

4 5. Developer represents and warrants that it will have obtained all necessary equity and debt financing
5 committed to fully fund all the construction of the Project, prior to the commencement of construction.
6
7

8 **SECTION 2. ZONING APPROVALS**
9

- 10 1. The Property is presently undeveloped, vacant land and is located in the Village. The property is zoned
11 Multi-Family. The Developer agrees that the primary standard to be met for the issuance of the Zoning
12 permit is the construction and operation of the Project in a two phases.
13
14 2. Developer agrees to comply with all of the requirements of Municipal Code that relate to zoning
15 landscaping, lighting, architecture, traffic, parking, fire and the building codes.
16
17 3. Developer agrees to comply with the architectural feature determinations made by the Plan Commission
18 upon their review, which shall be generally consistent with the approved plans and drawing as specified
19 in this Agreement. The Village Administrator is authorized to grant amendments to the plans submitted
20 as "in field changes" only if he finds them to be necessary for the project.
21
22 4. Developer agrees to construct the Project represented on the various attachments listed below. The
23 Village acknowledges that the exact locations of interior walls and room sizes may vary from the
24 attached drawings. The buildings comprising the Project shall be constructed as presented during the
25 Village Board meeting approving this Agreement with the specific plans and specifications to be retained
26 as a separate exhibit within Developer's file at the Village.
27

28 **SECTION 3. PROJECT PHASING**
29

- 30 1. Developer acknowledges that the time period of validity for the Zoning Permit shall commence at the
31 time of construction on the Project commences, and shall be extended, as a matter of right, until the
32 completion of the Project, which is projected at December 31, 2023 for phase I, and is for a period of 12
33 months from the date of issuance, and may be extended in additional 12 month increments at the
34 discretion of the Village Administrator.
35
36 2. Developer acknowledges that the time period for a building permit is under the control of the building
37 inspector but, shall be consistent with Section 3.1 above.
38

39 **SECTION 4. OCCUPANCY PERMITS**
40

41 It is expressly understood and agreed that no occupancy permits shall be issued for the development until the
42 Village has determined that:
43

- 44 1. The Village agrees that occupancy permits shall be issued upon the completion of each building within
45 the Project, provided however, that no occupancy permit for any building shall be issued until the storm
46 water management facilities as to the phase of the Project in which the building is located has been
47 completed, the building is serviced by sewer and water, and the building inspector has reasonably
48 determined the subject building is safe for occupancy.
49

2. Developer has paid in full all permit fees, impact fees, connection fees and reimbursement of administrative costs as required and in effect at the time of this Agreement, as to the building for which an occupancy permit is requested
3. All destroyed trees, brush, tree trunks, shrubs and other natural growth and all rubbish are removed from the development and disposed of lawfully.
4. Developer is not in default of any aspect of this Agreement.
5. As a condition for the issuance of occupancy permits for each building, all aspects of the Project must comply with all applicable fire and building codes, as well as all applicable codes and regulations.

SECTION 5. RESERVATION OF RIGHTS AS TO ISSUANCE OF ZONING PERMITS

The Village reserves the right to withhold issuance of some or all zoning, building and occupancy permits if Developer is in violation of this Agreement. The developer acknowledges that the issuance of building permits and fire sprinkler permits, and related inspection compliance is not under the control of the Village.

SECTION 6. PUBLIC IMPROVEMENTS

A. PUBLIC STREETS AND SIDEWALKS

Developer agrees that all construction access to the property shall be off 7th st. Developer shall have ultimate responsibility for cleaning up all mud, dirt, stone or debris on public streets during construction. The Village shall make a reasonable effort to require the contractor, who is responsible for placing the mud, dirt, stone or debris on the street, to clean up the same or to hold the developer who hired the contractor responsible. The Developer owner shall use its best efforts to clean up the streets within seventy-two (72) hours after receiving a notice from the Village. If the mud, dirt, stone or debris is not cleaned up after notification, the Village will do so at Developer's expense, at the option of the Village.

Developer shall manage all work within the Right of Way in accordance with the plans and restore any disturbed area within the Right of Way to a condition of acceptability to the Village.

B. SURFACE AND STORM WATER DRAINAGE

Developer hereby agrees that:

1. Prior to the start of construction of improvements, Developer shall provide to the Village written certification from the Developer's Engineer that all surface and storm water drainage facilities and erosion control plans are in conformance with all federal, state, county and Village regulations, guidelines, specifications, laws and ordinances, and written proof that the Village Engineer has reviewed and approved the plans.
2. Developer shall provide written approval by the Wisconsin Department of Natural Resources that the storm water management plan meets all NR 151 and NR 216 requirements and/or other DNR requirements that may be promulgated.
3. Developer shall construct, install, furnish and provide adequate facilities as specified in the attached drawings for surface and storm water drainage throughout the development with adequate capacity to transmit the anticipated flow from the development and the existing flow from adjacent properties, in

1 accordance with all plans and specifications, and all applicable federal, state, county and Village
2 regulations.
3

4 4. Developer agrees that the site grading and construction of surface and storm water drainage facilities
5 for each phase of the Project shall be completed and accepted by the Village before any occupancy
6 permits are issued for any building in each phase of the Project. The Village will not accept the dedication
7 of the surface and storm water drainage system until the entire system is installed in accordance with
8 plans and specifications to the reasonable satisfaction of the Village Administrator.
9

10
11 **C. GRADING, EROSION AND SILT CONTROL**
12

13 Developer hereby agrees that:
14

- 15 1. Prior to commencing site grading and execution, Developer shall provide to the Village written
16 certification from the Developer's Engineer that the plan, once implemented, shall meet all federal,
17 state, county and local regulations, guidelines, specifications, laws and ordinances, including proof of
18 notification of land disturbances to the State of Wisconsin Department of Natural Resources and or the
19 Department of Commerce and written proof that the Wisconsin Department of Natural Resources and
20 or the Department of Commerce and the Army Corps of Engineers, if applicable, have approved the
21 plans.
22
- 23 2. Developer shall cause all grading, excavation, open cuts, side slopes and other land surface disturbances
24 to be so seeded and mulched, sodded or otherwise protected that erosion, siltation, sedimentation and
25 washing are prevented in accordance with the plans and specifications reviewed and approved by the
26 Village Engineer, the Wisconsin Department of Natural Resources, and or the Department of Commerce
27 and Army Corps of Engineers, if applicable.
28

29 **D. LANDSCAPING AND SITE WORK:**
30

31 Developer hereby agrees that:
32

- 33 1. Developer shall install new plantings consistent with the attached landscaping plan.
34
- 35 2. Developer, as required by the Village, shall remove and lawfully dispose of building foundation materials,
36 destroyed trees, brush, tree trunks, shrubs and other natural growth and all rubbish. The developer shall
37 have ultimate responsibility for cleaning up debris that has blown from building under construction. The
38 Developer and/or subject contractor shall clean up the debris within seventy-two (72) hours after
39 receiving a notice from the Village. If the debris is not cleaned up after notification, the Village will do so
40 at the Developer's and/or subject contractor's expense.
41
- 42 3. Landscaping and removal of unwanted items, will be completed and certified as complete by the Village
43 for the project. Any plants, trees or other screening vegetation required by this Agreement shall be
44 maintained and replaced while this Agreement is in effect.
45

46 **E. SIGNAGE, STREET SIGNS AND TRAFFIC CONTROL**
47

- 48 1. Developer shall provide all traffic signage deemed necessary by the Village in connection with
49 construction.
50

- 1 2. Developer acknowledges that Project related signage is not part of this approval and must be applied
2 for separately. Any representation of Project signage on the plan sheets is representative only and not
3 approved as part of this Agreement.
4

5 **F. WATER MAIN AND SANITARY SEWER MAIN SYSTEM**
6

7 Developer hereby agrees that:
8

- 9 1. The improvements shall be constructed in accordance with the following specifications.
10
11 a. Village of Waterford Engineering Design Manual, most recent edition.
12 b. Standard Specifications for Sewer and Water Construction in Wisconsin, Fifth Edition, March 1,
13 1988, and as amended January 1, 1992.
14 c. The Wisconsin Construction Site Best Management Practice Handbook for Erosion Control.
15 d. State of Wisconsin, Department of Transportation Standard Specifications for Highway and
16 Structure Construction, 1996 and supplemental specifications or the most recent edition.
17
18 2. A sewer and water plan should be submitted to the Village Utility Department that shows where every
19 water service line and sanitary line runs, the location of all water meters, calculations on sanitary fixture
20 units for each metered location to enable the Utility Department to determine the impact and hook-up
21 fees. The Developer shall install the sanitary and water connections to the Village system in accordance
22 with the plans and specifications Sheets on file in the Village Administrator's office.
23
24 3. Developer agrees to do all the public and private infrastructure construction according to the Village's
25 various codes including but not limited to the Utility Code, Land Division Code and the Design Standards.
26 Upon completion of all construction the developer shall provide the Village with "as built" plans. The "as
27 built" plans shall be provided in electronic version formatted by commercial GIS mapping company ESRI
28 or in PDF Pro format. The developer agrees that all underground piping regardless of type or location
29 shall be marked with locating wire according to accepted standards. The developer agrees that all
30 improvements within the public right-of-way or public easements shall be inspected by Village
31 inspectors at the developer's expense.
32

33 **G. ADDITIONAL IMPROVEMENTS**
34

35 Developer shall be responsible to reconfigure entrance at 7th Street when development occurs on parcel
36 191041936034001.
37

38 **SECTION 7. SITE SPECIFIC REQUIREMENTS**
39

- 40 1. Developer shall maintain continuous access around the building and to any fire hydrants as required by
41 the current Zoning Code as directed by the Fire Department and Water Utility.
42
43 2. Developer agrees to bury all electric, telephone and cable television lines from existing wooden poles to
44 the building.
45
46 3. The lighting plan shall not allow any light trespass at the property line in excess of the standards set forth
47 in Section 245. The lighting contractor shall provide written verification of compliance before occupancy
48 shall be granted. No pole lighting will be included within the Project.
49

1 4. Village agrees that the general contractor for the Project shall be allowed a temporary construction sign
2 on the property equal to 32 square feet per side per the requirements of Section 245 of the Code.
3

4 **SECTION 8. TIME OF COMPLETION OF IMPROVEMENTS**
5

6 The improvements set forth in Section 3 above shall be completed by Developer in total within the specific
7 time limits from the date of the date of this agreement being signed except as otherwise provided for in this
8 agreement.
9

10
11 **SECTION 9. FINAL ACCEPTANCE**
12

13 Village's engineer and administrator shall have joint responsibility of acceptance of any public improvement.
14

15 **SECTION 10. DEDICATION OF IMPROVEMENTS**
16

17 All improvements requested by the Village for public purposes shall be deemed dedicated to the public upon
18 completion of the project and issuance of an occupancy permit for any part of all of the project. Rights of way,
19 water, sanitary sewer, storm sewer, roads, public water stations, public sidewalks, paths and any other
20 depicted public improvement made by Developer shall be deemed a part of this section. A public utilities
21 easement and other maintenance agreements shall be recorded by developer for all land containing public
22 utilities or amenities, as directed by the Village's engineer and administrator.
23

24 **SECTION 11. ACCEPTANCE OF WORK AND DEDICATION**
25

26 Acceptance of work shall be made by the Village's Engineers and Village Administrator. Dedication shall be
27 deemed complete on the issuance of any occupancy permit.
28

29 **SECTION 12. APPROVAL BY VILLAGE NOT TO BE DEEMED A WAIVER**
30

31 The ultimate responsibility for the proper design and installation of sewer facilities, water facilities, drainage
32 facilities, landscaping and all other improvements is upon Developer. The fact that the Village or its engineer,
33 or its attorney, or its staff may approve a specific project shall not constitute a waiver or, relieve Developer
34 from the ultimate responsibility for the design, performance and function of the development and related
35 infrastructure.
36

37 **SECTION 13. GUARANTEES OF IMPROVEMENTS**
38

39 GKF Properties LLC, Garrett Foat and Kyle Foat, for themselves, their heirs, successors and assigns and, for any
40 legal entities under their control guarantees compliance with the terms of this Agreement and the completion
41 of the Project. Any failure to complete the improvements, public and private as described in this agreement,
42 shall be personally guaranteed and guaranteed against the value of the property as a special assessment
43 against the Property.
44

45 **SECTION 14. VILLAGE OBLIGATIONS**
46

47 1. Approvals. Village shall work in cooperation with the Developer to secure and to grant the following
48 approvals:
49 (i) Zoning, Rezoning, of the Property to accommodate development of the Project.
50

1
2 **SECTION 15. RISK OF PROCEEDING WITH IMPROVEMENTS PRIOR TO APPROVAL OF CERTIFIED SURVEY MAP**

3
4 Early Start may be permitted by the Building Inspector and Village Administrator.

5
6 **SECTION 16. WETLANDS**

7
8 According to 2009 Wisconsin Act 373, no permit may be issued until the property owner signs an agreement
9 acknowledging that s/he received the following notice:

10 You are responsible for complying with state and federal laws concerning construction near or on wetlands,
11 lakes, and streams. Wetlands that are not associated with open water can be difficult to identify. Failure to
12 comply may result in removal or modification of construction that violates the law or other penalties or costs.
13 For more information, visit the Wisconsin Department of Natural Resources wetlands identification web page
14 at <https://dnr.wi.gov/topic/wetlands/identification.html> or contact the Department of Natural Resources
15 service center.
16

17 **SECTION 17. NOISE AND HOURS OF OPERATIONS**

- 18
19 1. Developer shall make every effort to minimize noise, dust and similar disturbances, recognizing that the
20 project is located near existing residences. If the Village Administrator determines that, the public health
21 and safety will not be impaired by these activities he/she may grant permission for such work to be done
22 during other hours on application being made at the time the permit for the work is awarded or during
23 the progress of the work.
24

25 **SECTION 18. CONDITIONS OF ALL OBLIGATIONS OF THE PARTIES UNDER THIS DEVELOPMENT AGREEMENT**

26
27 As a condition to each and all of the covenants, agreements and other obligations of the Village under this
28 Agreement, all of the following shall occur, in addition to all other requirements and conditions set forth in this
29 Agreement:
30

- 31 a. All representations and warranties of Developer set forth in this Agreement and in all agreements
32 expressly referred to herein shall at all times be true, complete and correct; and
33
34 b. All covenants and obligations of Developer under this Agreement are duly and substantially performed,
35 observed, satisfied and paid, when and as required herein; and
36
37 c. No event of default has occurred, or with the giving of notice or lapse of time would occur; and
38
39 d. There is no material adverse change in the financial condition of Developer, which might impair its ability
40 to perform its obligations under this Agreement.
41

42 **SECTION 19. DEFAULT/REMEDIES**

- 43
44 1. An event of default ("Event of Default") is any of the following:
45
46 a. A failure by Developer to cause substantial completion of the Project or any part thereof to occur
47 pursuant to the terms, conditions and limitations of this Agreement; a failure of either party to
48 perform or observe any and all covenants, conditions, obligations or agreements on its part to be
49 observed or performed when and as required under this Agreement within thirty (30) days of
50 written notice of the failure to the Developer; and

- 1
- 2 b. A failure by Developer to pay any amount due to the Village within ten (10) days of written notice
- 3 of such failure to the Developer; and
- 4
- 5 c. Developer becomes insolvent or is the subject of bankruptcy, receivership or insolvency
- 6 proceedings of any kind; or
- 7
- 8 d. The dissolution or liquidation of Developer, or the commencement of any proceedings therefore.
- 9
- 10 2. Whenever an Event of Default occurs and is continuing, the non-breaching party may take any one or
- 11 more of the following actions without waiving any rights or remedies available to it:
- 12
- 13 a. Immediately suspend its performance under this Agreement from the time any notice of an event
- 14 of default is given until it receives assurances from the breaching party deemed adequate by the
- 15 non-breaching party, that the breaching party will cure its default and continue its due and
- 16 punctual performance under this Agreement; or
- 17
- 18 b. Commence legal or administrative action, in law or in equity, which may appear necessary or
- 19 desirable to enforce performance and observance of any obligation, agreement or covenant of
- 20 the breaching party under this Agreement; or
- 21
- 22 c. Perform or have performed all necessary work in the event the non-breaching party determines
- 23 that any Event of Default may pose an imminent threat to the public health or safety, without any
- 24 requirement of any notice whatsoever. In the event of a default by Developer.
- 25
- 26 3. No remedy or right conferred upon or reserved to a party in this Agreement is intended to be exclusive
- 27 of any other remedy or remedies, but each and every such right and remedy shall be cumulative and
- 28 shall be in addition to every other right and remedy given under this Agreement now or hereafter
- 29 existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default
- 30 shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and
- 31 power may be exercised from time to time and as often as may be deemed expedient.
- 32
- 33 4. In the event any warranty, covenant or agreement contained in this Agreement should be breached by
- 34 a party and thereafter waived by the other, such waiver shall be limited to the particular breach so
- 35 waived and shall not be deemed to waive any other concurrent, previous or subsequent breach
- 36 hereunder.
- 37
- 38 5. Whenever any Event of Default occurs and a party incurs attorney's fees, court costs and other such
- 39 expenses for the collection of payments due or to become due or for the enforcement or performance
- 40 or observance of any obligation or agreement on the part of the other herein contained, the prevailing
- 41 party shall be reimbursed the actual attorney's fees, court costs and other such expenses incurred by
- 42 such prevailing party.

43 **SECTION 20. PERMITTED DELAYS**

44 For the purpose of computing the commencement and completion periods, and time periods for either party

45

46 to act, such times in which war, civil disaster, act of God, or extreme weather conditions occur or exist shall

47 not be included if such time prevents Developer or the Village from performing its obligations under the

48 Agreement. Except as aforesaid, only delays agreed to in writing and approved by the Village Administrator

49 are acceptable.

50

1
2 **SECTION 21. ADDITIONAL PROVISIONS**
3

- 4 1. No member of any governing body or other official of the Village ("Village Official") shall have any
5 financial interest, direct or indirect, in this Agreement, the Property or the Project, or any contract,
6 agreement or other transaction contemplated to occur or be undertaken thereunder or with respect
7 thereto, unless such interest is disclosed to the Village and the Village Official fully complies with all
8 conflict of interest requirements of the Village. No Village Official shall participate in any decision relating
9 to this Agreement, which affects his or her personal interest or the interests of any corporation,
10 partnership, or association in which he or she is directly or indirectly interested. No member, official or
11 employee of the Village shall be personally liable to the Village for any event of default or breach by the
12 Developer of any obligations under the terms of this Agreement.
13
- 14 2. All exhibits and other documents attached hereto or referred to herein are hereby incorporated in and
15 shall become a part of this Agreement.
16
- 17 3. Nothing herein shall be construed or interpreted in any way to waive any obligation or requirement of
18 Developer to obtain all necessary approvals, licenses and permits from the Village in accordance with its
19 usual practices and procedures, nor limit or affect in any way the right and authority of the Village to
20 approve or disapprove any and all plans and specifications, or any part thereof, or to impose any
21 limitations, restrictions and requirements on the development, construction and/or use of the Project
22 as a condition of any such approval, license or permit; including, without limitation, requiring any and
23 all other development and similar agreements.
24
- 25 4. Time is deemed to be of the essence with regard to all dates and time periods set forth herein or
26 incorporated herein.
27
- 28 5. Descriptive headings are for convenience only and shall not control or affect the meaning or construction
29 of any provision of this Agreement.
30
- 31 6. Any notice required hereunder shall be given in writing, signed by the party giving notice, personally
32 delivered or mailed by certified or registered mail, return receipt requested, to the parties' respective
33 addresses as follows:
34

35 Village Administrator
36 Village of Waterford
37 123 N. River St
38 Waterford, WI 53105
39

40 The notices or responses to Grantee shall be addressed as follows:

41 GKF Properties
42 Garrett Foat and Kyle Foat
43 421 N Milwaukee St
44 Waterford WI 53185
45

46 With a copy to:

47
48 gfoat@yahoo.com
49 kyle_foat@yahoo.com
50

1 **SECTION 22. PAYMENT OF COSTS, INSPECTION & ADMINISTRATIVE FEES**

2
3 Developer shall pay and reimburse the Village promptly upon billing for all fees, expenses, costs and
4 disbursements which shall be incurred by the Village in connection with this project or relative to the
5 construction, installation, dedication and acceptance of the improvements covered by this agreement,
6 including without limitation by reason of enumeration, design, engineering, review, supervision, inspection
7 and legal, administrative and fiscal work. Any such charge not paid by Developer within forty-five (45) days of
8 being invoiced may be charged against the financial guarantee held by the Village pursuant to this Agreement
9 or assessed against the property as a special charge pursuant to §66.60(16), Wisconsin Statutes.

10
11 The following additional fees shall be paid by the Developer and are due upon the issuance of the building
12 permit as to each building within the Project:

- | | | |
|----|------------------------------------|------------------------------|
| 13 | | |
| 14 | 1. Sewer Impact Fee | \$1500.00 per dwelling unit |
| 15 | 2. Water Impact and Connection Fee | \$1,500.00 per dwelling unit |
| 16 | 3. Library Impact Fee | \$ 137.00 per dwelling unit |
| 17 | 4. Fire Impact Fee | \$1,201.00 per dwelling unit |
| 18 | 5. Park Impact Fee | \$ 900.00 per dwelling unit |
| 19 | | |
| 20 | | |

21 **SECTION 23. GENERAL INDEMNITY**

22
23 Developer will indemnify and hold harmless the Village, its governing body members, officers, agents, including
24 the independent contractors, consultants and legal counsel, servants and employees thereof (hereinafter, for
25 purposes of this paragraph collectively referred to as the "Indemnified Parties") against any loss or damage to
26 property or any injury to or death of any person occurring at or about or resulting from any breach of any
27 warranty, covenant or agreement of Developer under this Agreement, and the development of the Property;
28 provided that the foregoing indemnification shall not be effective for any willful acts of the Indemnified Parties.
29 Except for any willful misrepresentation or any willful misconduct of the Indemnified Parties, Developer will
30 protect and defend the Indemnified Parties from any claim, demand, suit, action or other proceeding
31 whatsoever by any person or entity whatsoever arising or purportedly arising from the action or inaction of
32 the Developer (or other persons acting on its behalf or under its direction or control) under this Agreement, or
33 the transactions contemplated hereby or the acquisition, construction, installation, ownership and operation
34 of the Project and the Property. All covenants, stipulations, promises, agreements and obligations of the Village
35 contained herein shall be deemed to be covenants, stipulations, promises, agreements and obligations of the
36 Village and not of any governing body, member, officer, agent, servant or employee of the Village. All
37 covenants, stipulations, promises, agreements and obligations of Developer contained herein shall be deemed
38 to be covenants, stipulations, promises, agreements and obligations of Developer and not of any of its officers,
39 owners, agents, servants or employees.

40
41 **SECTION 24. INSURANCE**

42
43 Developer, its contractors, suppliers and any other individual working on the public right of way shall maintain
44 at all times until the expiration of the guarantee period, insurance coverage in the forms and in the amounts
45 as required by the Village consistent with other projects in the Village.

46
47 **SECTION 25. FEES AND CHARGES**

48

1 Developer shall be responsible for zoning and development fees such as are applicable as of the date of this
2 Agreement. The Developer shall be responsible for any impact fees as are properly levied by the Village
3 according to the terms of this agreement and as may be amended by ordinance.
4

5 **SECTION 26. EXCULPATION OF VILLAGE CORPORATE AUTHORITIES**
6

7 The parties mutually agree that the Village President of the Village Board, and/or the Village Clerk, entered
8 into and are signatory to this agreement solely in their official capacity and not individually, and shall have no
9 personal liability or responsibility hereunder; and personal liability as may otherwise exist, being expressly
10 released and/or waived.
11

12
13 **SECTION 27. GENERAL CONDITIONS AND REGULATIONS**
14

15 All provisions of the Village Ordinances are incorporated herein by reference, and all such provisions shall bind
16 the parties hereto and be a part of this agreement as fully as if set forth at length herein. This agreement and
17 all work and improvements required hereunder shall be performed and carried out in strict accordance with
18 and subject to the provisions of said Ordinances.
19

20 **SECTION 28. ZONING**
21

22 The Village does not guarantee or warrant that the subject property of this agreement will not at some later
23 date be rezoned, nor does the Village herewith agree to rezone the lands into a different zoning district. It is
24 further understood that any rezoning that may take place shall not void this agreement.
25

26 **SECTION 29. COMPLIANCE WITH CODES AND STATUTES**
27

28 Developer shall comply with all current and future applicable codes of the Village, County, State and federal
29 government and, further, Developer shall follow all current and future lawful orders of all duly authorized
30 employees and/or representatives of the Village, County, State or federal government.
31

32 **SECTION 30. AGREEMENT FOR BENEFIT OF PURCHASERS**
33

34 Not applicable.
35

36 **SECTION 31. ASSIGNMENT**
37

38 Developer shall not transfer, sell or assign the property or assign this Agreement or its obligations hereunder
39 without the express prior written consent of the Village until the Developer has fully complied with its
40 obligations under this Agreement. Any such consent requested of the Village prior thereto may not be
41 unreasonably withheld, conditioned or delayed.
42

43 **SECTION 32. BINDING**
44

45 This Agreement shall be binding upon the parties hereto and their respective representatives, successors and
46 assigns, and any and all future owners of the Property or any portion thereof, and their respective heirs,
47 representatives, successors and assigns.

1 **SECTION 33. AMENDMENTS**

2
3 The Village and Developer, by mutual consent, may amend this Developer’s Agreement at any meeting of the
4 Village Board. The Village shall not, however, consent to an amendment until after first having received a
5 recommendation from the Village’s Plan Commission.
6

7 **SECTION 34. DURATION**

8 Developer acknowledges that the requirements regarding the operation and maintenance of the project as
9 fully described above shall continue and not expire. Developer acknowledges that the Village may from time
10 to time establish new zoning, utility, storm water and other requirements or standards that apply to similarly
11 situated properties which, if applicable shall apply to this project. Developer may petition the Village Board to
12 cancel or eliminate the requirements of the Agreement. Prior to considering the petition, the Board shall ask
13 the Plan Commission to conduct a public hearing and make a recommendation regarding the petition. The
14 Board may cancel the Agreement if it determines that there is no further value or need for the Developer to
15 comply with its requirements.
16

17 **SECTION 35. ADDITIONAL MINIMUM ASSESSED VALUATION**

18 Intentionally Omitted
19

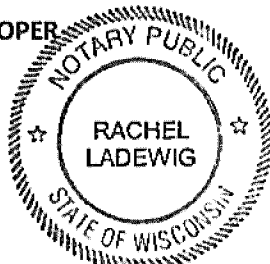
20 **SECTION 36. TID #3 INCENTIVE TO PROPERTY OWNER, NOT DEVELOPER**

21 Upon the creation of TID #3 and subsequent actions to create improvements on parcel 191-041936030000 on
22 7th St. in Waterford, WI in the creation of 12 apartment units and assessed for at least at \$2,000,000 (two
23 million dollars) in value, the Village hereby grants the following incentive for development:
24

25 The property owner will receive 50% of the tax increment created (SUBJECT TO THE TERMS CONTAINED IN
26 SECTION 37 OF THIS AGREEMENT) from improvements made on parcel 191041936030000 for development of
27 12 apartment units on 7th St. in Waterford WI, up to a total incentive value of \$150,000 (one hundred fifty
28 thousand dollars). Qualified payments will be made annually by the Village to the property owner (not until,
29 and after successful completion and occupancy of all 12 units by December 31, 2023), and the incentive shall
30 run with the property, not with the Developer. The Village will make payment on or about May 15 of each
31 year, in an amount of 50% of the tax increment paid by the property owner as a TID #3 incentive for
32 development that would not occur if it were not for this incentive. The Village will continue to make annual
33 payments to the property owner until the total incentive value of \$150,000 has been paid to the property
34 owner, or until such time that the TID #3 expires. The property owner will only be eligible to receive this
35 incentive if all terms of this development agreement are complied with, along with all applicable Village
36 Ordinances.
37

38 **IN WITNESS WHEREOF**, the Developer and the Village have caused this agreement to be signed by their
39 appropriate officers and their corporate seals to be hereunto affixed in three original counterparts the day and
40 year first above written.
41

42 DEVELOPER



49 STATE OF WISCONSIN)
50

Premier GKF Properties, LLC, a Wisconsin limited liability company

By: Kyle Foat
Kyle Foat, Member and Personally

By: Garrett Foat
Garrett Foat, Member and Personally

1)ss
2 COUNTY OF WAUKESHA)
3

4 Personally came before me this 9th day of October, 2023, Kyle Foat, Member and Garrett
5 Foat, Member of GKF Properties, LLC, and each personally, to me known to be the person who executed the
6 foregoing instrument and to me acknowledged that he executed the foregoing instrument in such capacity.

7
8 Rachel Ladewig
9 Notary Public, State of WI
10 My commission expires: Feb 5, 2025

11
12 VILLAGE OF WATERFORD, WI

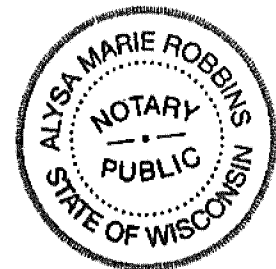
13
14 [Signature]
15 Village President
16 Rachel Ladewig
17 Village Clerk

18 STATE OF WISCONSIN)
19)ss
20 COUNTY OF RACINE)
21

22 Personally came before me this 9 day of October, 2023, the above named
23 Don Houston and Rachel Ladewig, Village Clerk, of the above-named municipal
24 corporation, to me known to be the persons who executed the foregoing instrument and to me known to be
25 such individual and Village Clerk of the municipal corporation and acknowledged that they executed the
26 foregoing instrument as such officers as the deed of the municipal corporation by its authority and pursuant
27 to the authorization by the Village Board from their meeting on the 13 day of February, 2023.

28 Alysa Marie Robbins
29 Notary Public, State of WI
30 My commission expires: 10.2.25

31 Approved As To Form:
32 [Signature]
33 Todd A. Terry, Village Attorney
34
35
36
37



SHEET INDEX	
C000	TITLE SHEET & VICINITY MAP
C001	GENERAL NOTES
C100	SITE PLAN
C101	FIRETRUCK ACCESS ROUTE
C200	GRADING & EROSION CONTROL PLAN
C201	Basin Detail
C300	STORM SEWER & UTILITY PLAN
C301	SANITARY SEWER PLAN & PROFILE
C302	WATER MAIN PLAN & PROFILE
C400	CONSTRUCTION DETAILS

ENGINEERING CONSULTANTS, LLC
 LYNCH & ASSOCIATES
 WATERFORD, WI
 7TH ST. MULTIFAMILY HOUSING
 SITE IMPROVEMENT PLANS FOR

NO.	PERSON	DATE
1	VILLAGE OF WATERFORD REVIEW LETTER	2/7/23
2	VILLAGE OF WATERFORD REVIEW LETTER 2	3/29/23
3	STORMWATER UPDATES	4/25/23
4	VILLAGE OF WATERFORD REVIEW LETTER 3	5/24/23
5	VILLAGE OF WATERFORD REVIEW LETTER 4	6/13/23
6	ISSUED FOR CONSTRUCTION	8/11/23

ISSUED FOR CONSTRUCTION
 PLAN DATE: 12.25.22
 PROJECT NO.: 22.0032
 SHEET NO.:
 C000

SITE IMPROVEMENT PLANS FOR 7TH ST. MULTIFAMILY HOUSING WATERFORD, WI



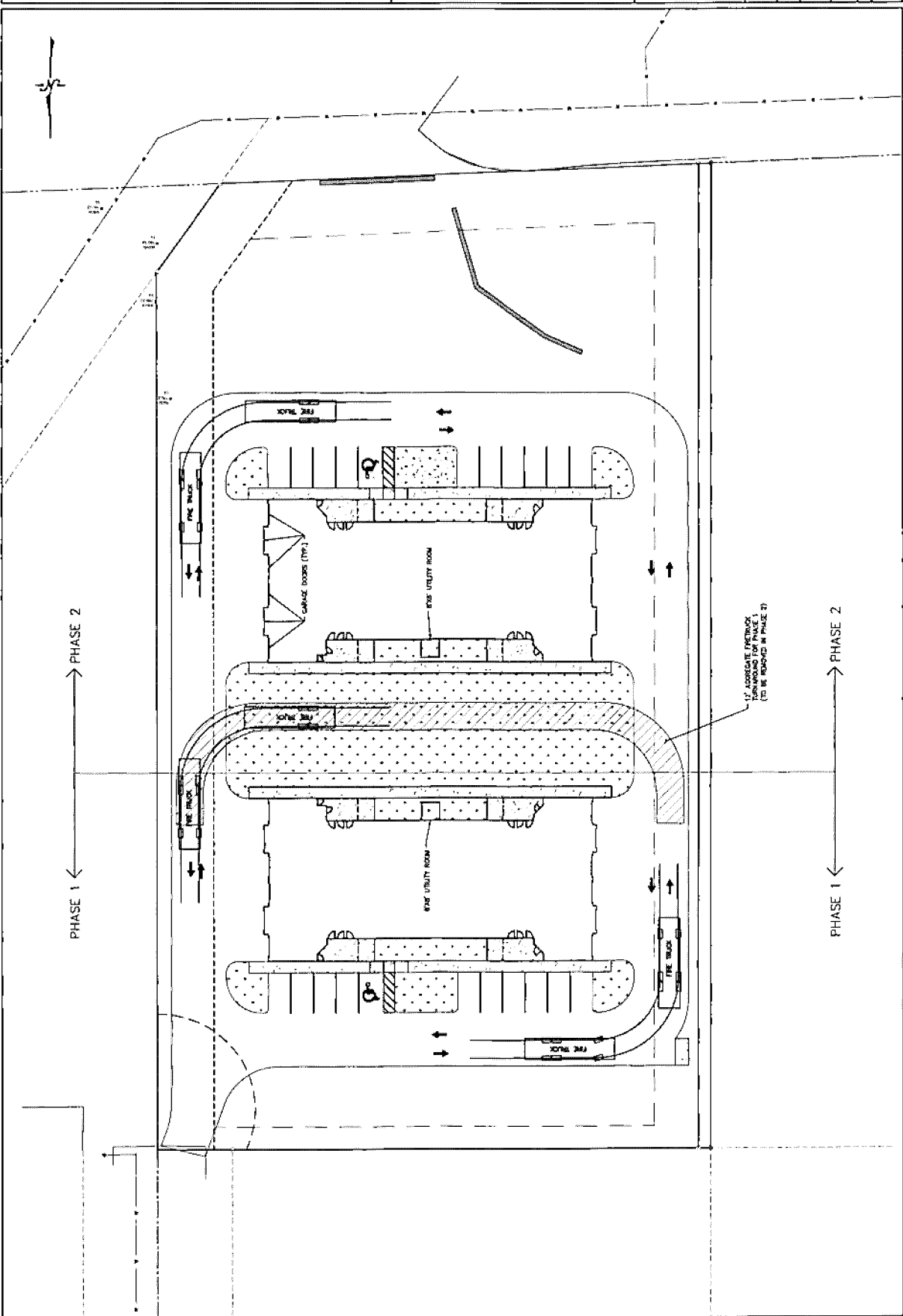
VICINITY MAP

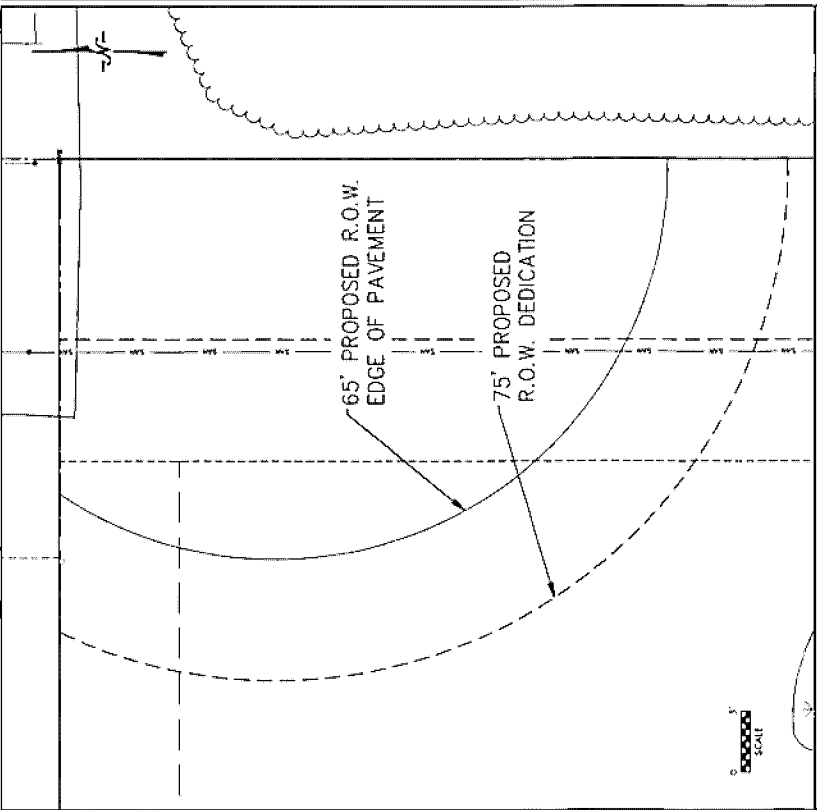
BENCHMARKS	
FP 1	E 2482742.5110 N 2021851.0040 ELEV 779.848
FP 2	E 2482992.3320 N 2021851.0710 ELEV 784.610
FP 3	E 2483392.5070 N 2022256.9240 ELEV 780.372
FP 4	E 2483104.4290 N 2021980.0170 ELEV 774.807
FP 5	E 2483742.0040 N 2021851.0000 ELEV 773.287

CONTACT INFORMATION			
COMPANY NAME	ADDRESSES	CONTACT	PHONE
LYNCH & ASSOCIATES	3483 S. WESTBROCK DR. NEW MESH, WI 53131	DAN REEL, P.E. 767-402-3044	danreel@lynch-engineering.com
EMAIL			

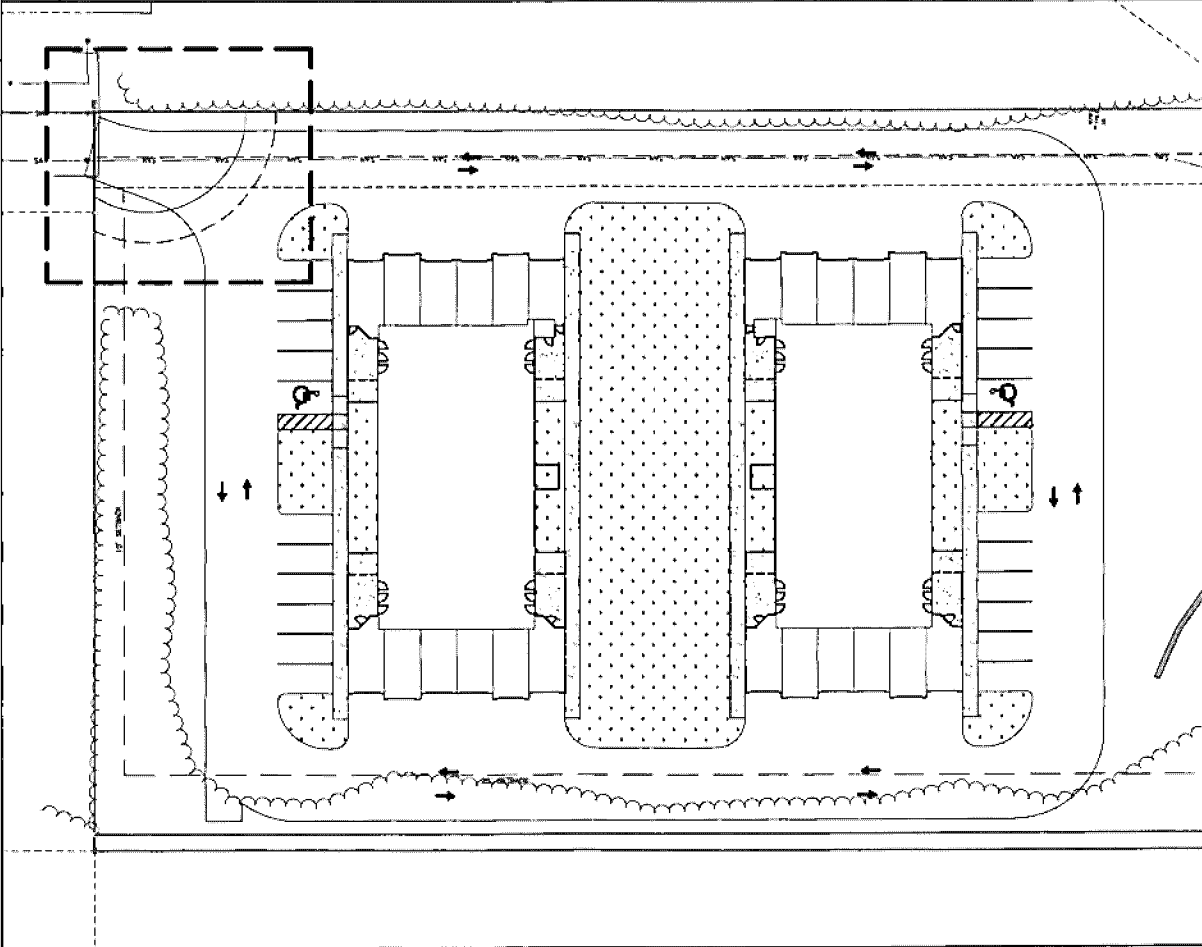
REVISIONS		
NO.	PERSON	DATE
1	VILLAGE OF WATERFORD REVIEW LETTER	2/7/23
2	VILLAGE OF WATERFORD REVIEW LETTER 2	3/29/23
3	STORMWATER UPDATES	4/25/23
4	VILLAGE OF WATERFORD REVIEW LETTER 3	5/24/23
5	VILLAGE OF WATERFORD REVIEW LETTER 4	6/13/23
6	ISSUED FOR CONSTRUCTION	8/11/23

PROJECT NO.: 22.0032 - 7th Street - Waterford, WI
 SHEET NO.: C000
 DATE: 12/25/22
 PROJECT NO.: 22.0032
 SHEET NO.:
 C000





LEGAL DESCRIPTION FOR R.O.W. DEDICATION:
 Lands being a part of the Northeast 1/4 of the Southeast 1/4 of Section 36, Township 4 North, Range 19 East, located in the Village of Waterford, Racine County, Wisconsin bound and described as follows:
 commencing at the West 1/4 Corner thence North 87°43'25" East on and along the North line of said 1/4 Section, 2134.40 to a point on the Centerline of 7th Street; thence South 00°02'30" East on and along said centerline, 897.01 feet to the Point of Beginning;
 thence continuing South 00°02'30" East on and along the southerly extension of said Centerline, 60.48 feet to a point on a curve; thence along the Arc of a curve 85.97 feet, whose Center lies Northeastly, whose radius is 42.50 feet, whose Delta Angle is 115°53'58", whose Chord bears North 32°57'12" West, 72.04 feet; thence North 89°56'54" East, 6.15 feet to the West line of 7th Street; thence North 89°57'30" East, 33.00 feet to the place of beginning of this description.
 Said described area contains 2,198 Square Feet, or 0.05046 Acres more or less.

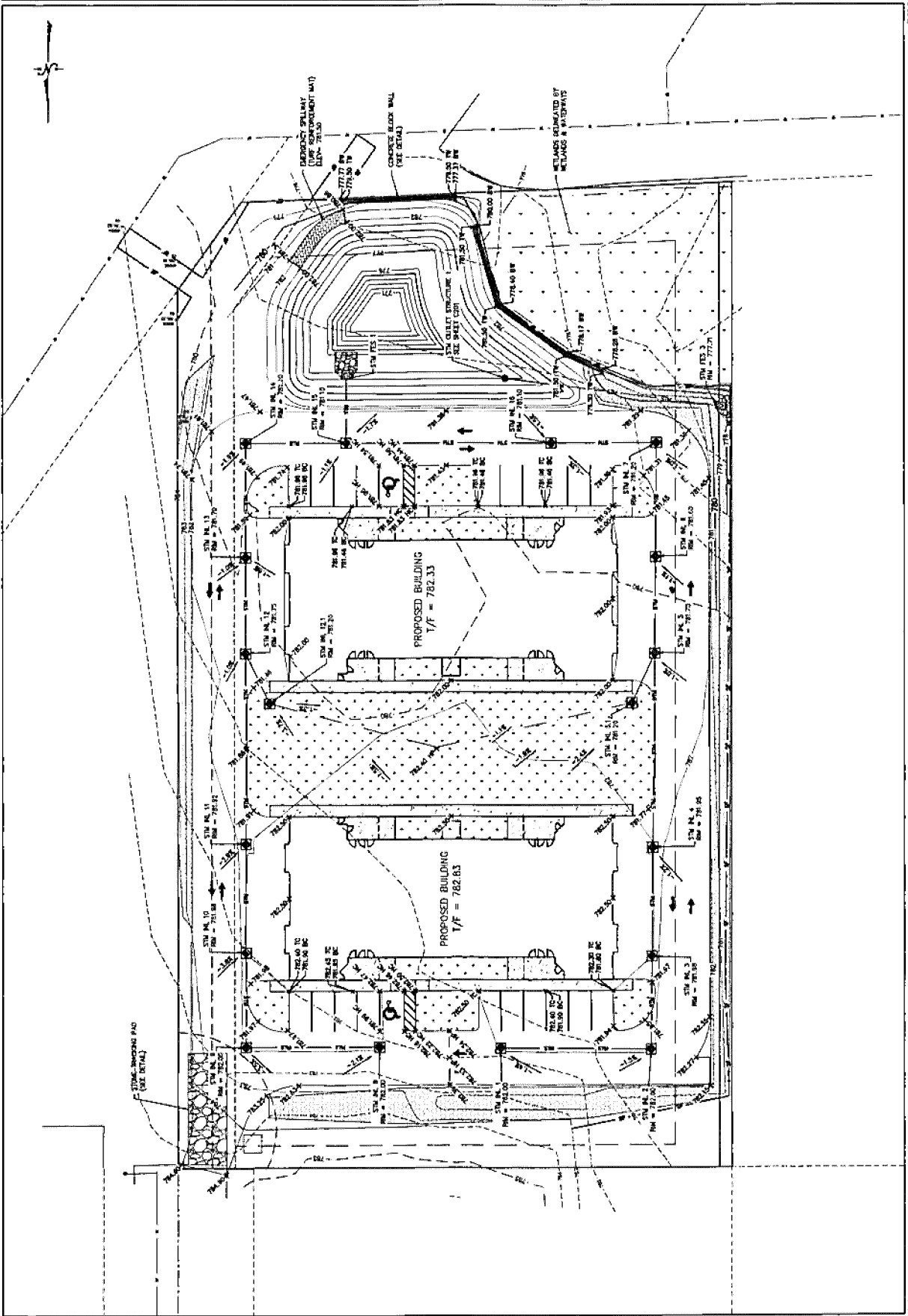


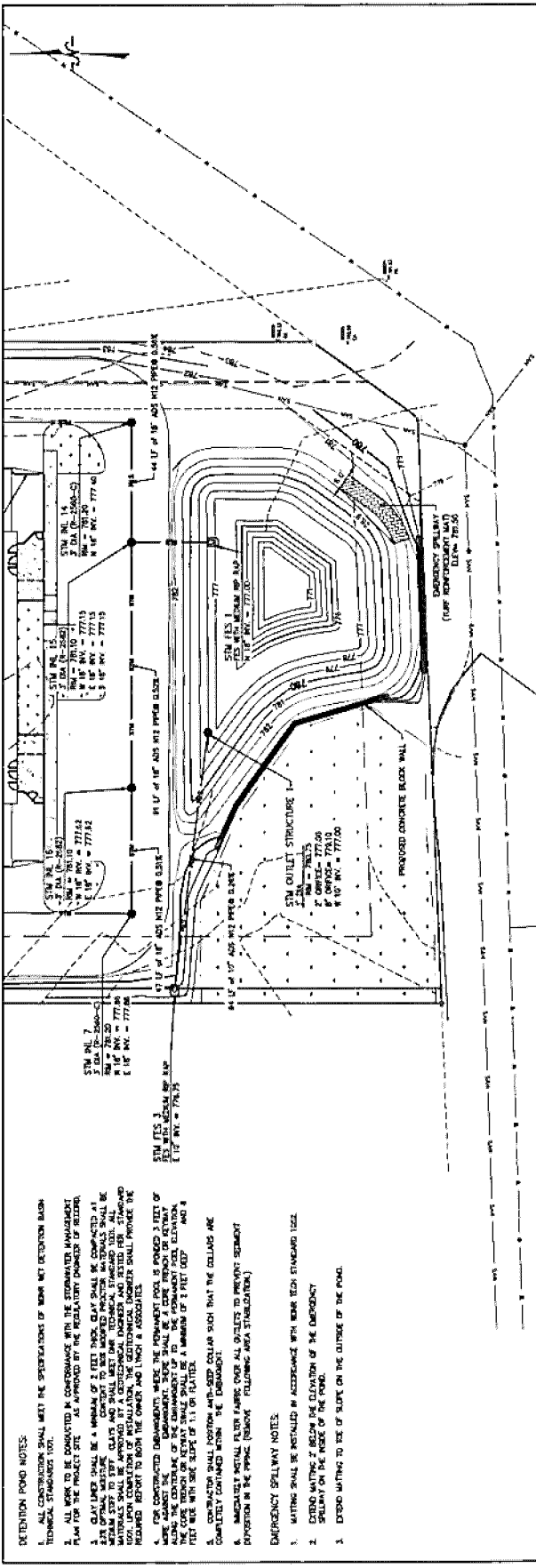
GRADING & EROSION CONTROL PLAN

DATE	07/22/22
BY	02/01/22
REVISION	02/01/22
1	REVISION OF WATERWAYS REVIEW COMMENTS
2	REVISION OF WATERWAYS REVIEW COMMENTS
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10	REVISION OF WATERWAYS REVIEW COMMENTS

ISSUED FOR CONSTRUCTION

PLAN DATE	12/22/22
DESIGNED BY	DEM
SCALE	AS SHOWN
PROJECT NO.	22.00032
SHEET NO.	C200



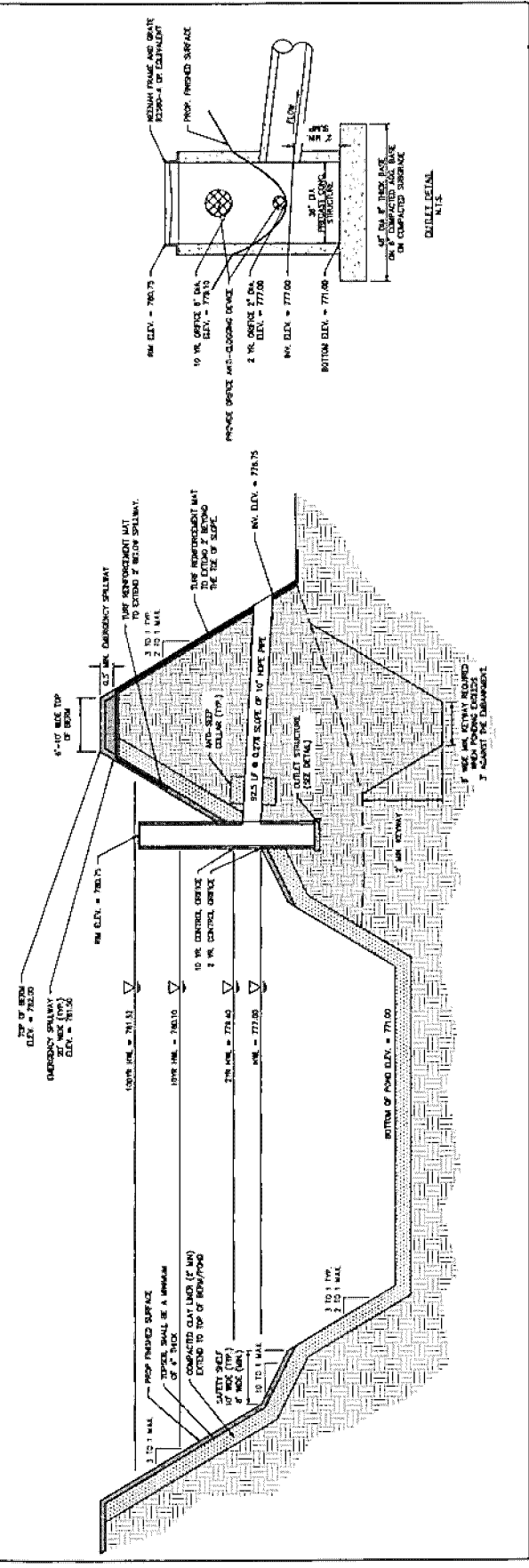


DEFLECTION POOL NOTES:

- ALL CONSTRUCTION SHALL MEET THE SPECIFICATIONS OF MWM WET DEFLECTION BASIN TECHNICAL STANDARDS TOOL.
- ALL WORK TO BE CONDUCTED IN CONFORMANCE WITH THE STORMWATER MANAGEMENT PLAN FOR THE PROJECT SITE. AS APPROVED BY THE REGULATORY DIVISION OF RECEIVING AGENCIES.
- CLAY LINES SHALL BE A MINIMUM OF 2 FEET THICK. CLAY SHALL BE COMPACTED AT 95% RELATIVE DENSITY TO 15% MOISTURE CONTENT. CLAY SHALL BE 10% STRENGTH, 10% STRENGTH, 10% STRENGTH. ALL MATERIALS SHALL BE APPROVED BY THE REGULATORY DIVISION OF RECEIVING AGENCIES. ALL MATERIALS SHALL BE APPROVED BY THE REGULATORY DIVISION OF RECEIVING AGENCIES. ALL MATERIALS SHALL BE APPROVED BY THE REGULATORY DIVISION OF RECEIVING AGENCIES.
- FOR CONSTRUCTED DEMONSTRATIONS, WHERE THE DEMONSTRATION POOL IS POURED 3 FEET OF MORE ABOVE THE DEFLECTION POOL, THERE SHALL BE A 10% SLOPE TO THE OUTSIDE OF THE POOL. THE SLOPE SHALL BE 1:1 TO 1.5:1. THE SLOPE SHALL BE 1:1 TO 1.5:1. THE SLOPE SHALL BE 1:1 TO 1.5:1.
- CONTRACTOR SHALL PROVIDE ANTI-SLOPE COLLAR SUCH THAT THE COLLARS ARE COMPLETELY CONTAINED WITHIN THE DEMONSTRATION.
- IMMEDIATELY AFTER FLOODING OVER ALL OUTLETS TO PREVENT SEPARATION OF MATERIALS IN THE POOL. (SUBJECT TO FOLLOWING AREA STABILIZATION).

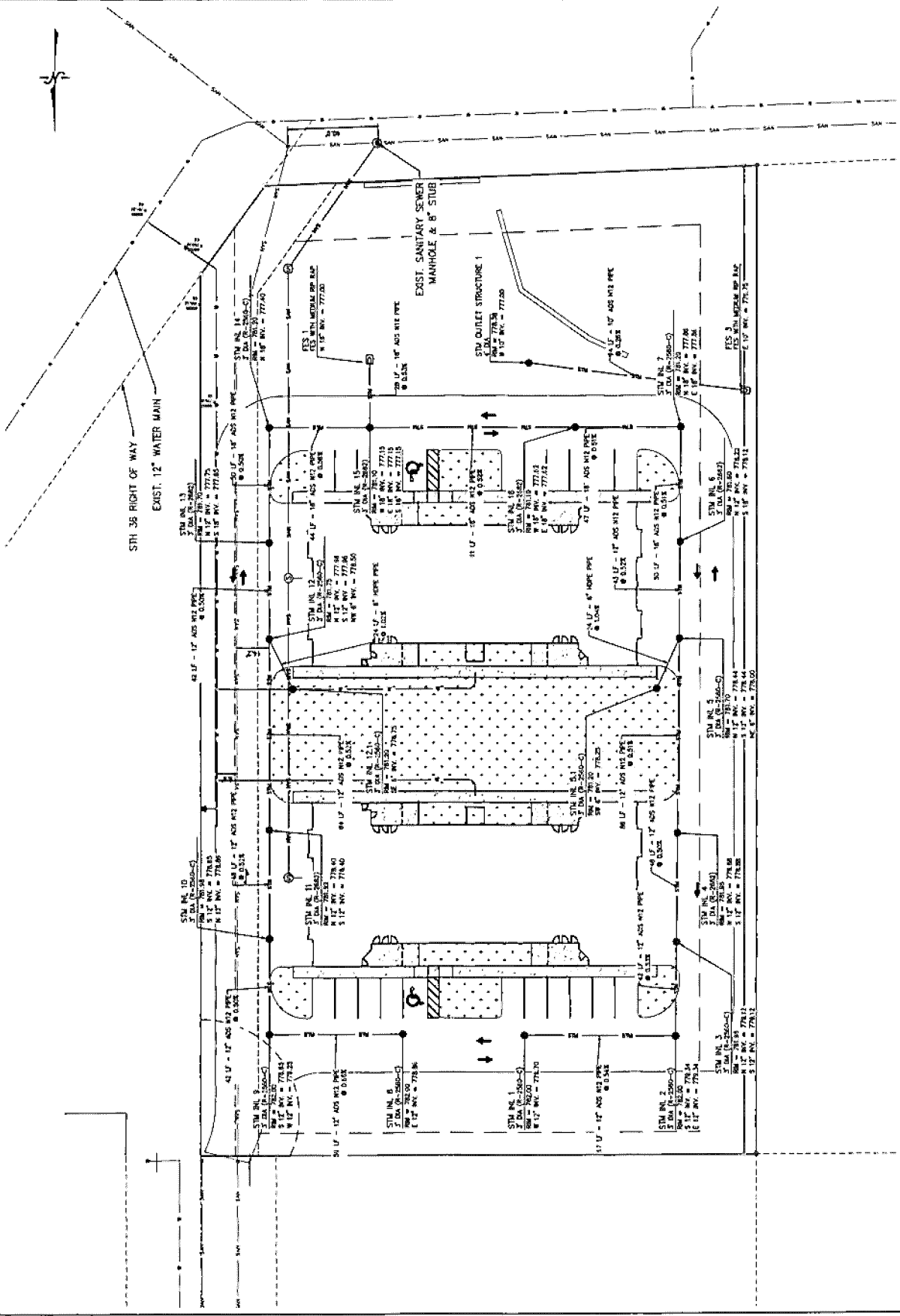
EMERGENCY SPILLWAY NOTES:

- MATERIALS SHALL BE INSTALLED IN ACCORDANCE WITH MWM TECH STANDARDS TOOL.
- EXTEND MATTING 2' BELOW THE ELEVATION OF THE EMERGENCY SPILLWAY ON THE INSIDE OF THE POOL.
- EXTEND MATTING TO EDGE OF SLOPE ON THE OUTSIDE OF THE POOL.



WET BASIN DETAIL NOTES:

- EMERGENCY SPILLWAY SHALL BE 10% SLOPE TO THE OUTSIDE OF THE POOL.
- EMERGENCY SPILLWAY SHALL BE 10% SLOPE TO THE OUTSIDE OF THE POOL.
- EMERGENCY SPILLWAY SHALL BE 10% SLOPE TO THE OUTSIDE OF THE POOL.



SITE IMPROVEMENT PLANS FOR 7TH ST. MULTIFAMILY HOUSING <small>WATSON, VA</small> LYNCH & ASSOCIATES ENGINEERING CONSULTANTS, LLC		STORM SEWER & UTILITY PLAN 47 DATE 48 REVISIONS 49 REVISIONS 50 REVISIONS 51 REVISIONS 52 REVISIONS 53 REVISIONS 54 REVISIONS 55 REVISIONS 56 REVISIONS 57 REVISIONS 58 REVISIONS 59 REVISIONS 60 REVISIONS	
ISSUED FOR CONSTRUCTION PLAN DATE: 12.05.27 DESIGNED BY: ZSM		PROJECT NO: 22.0032 SHEET NO.: C300	

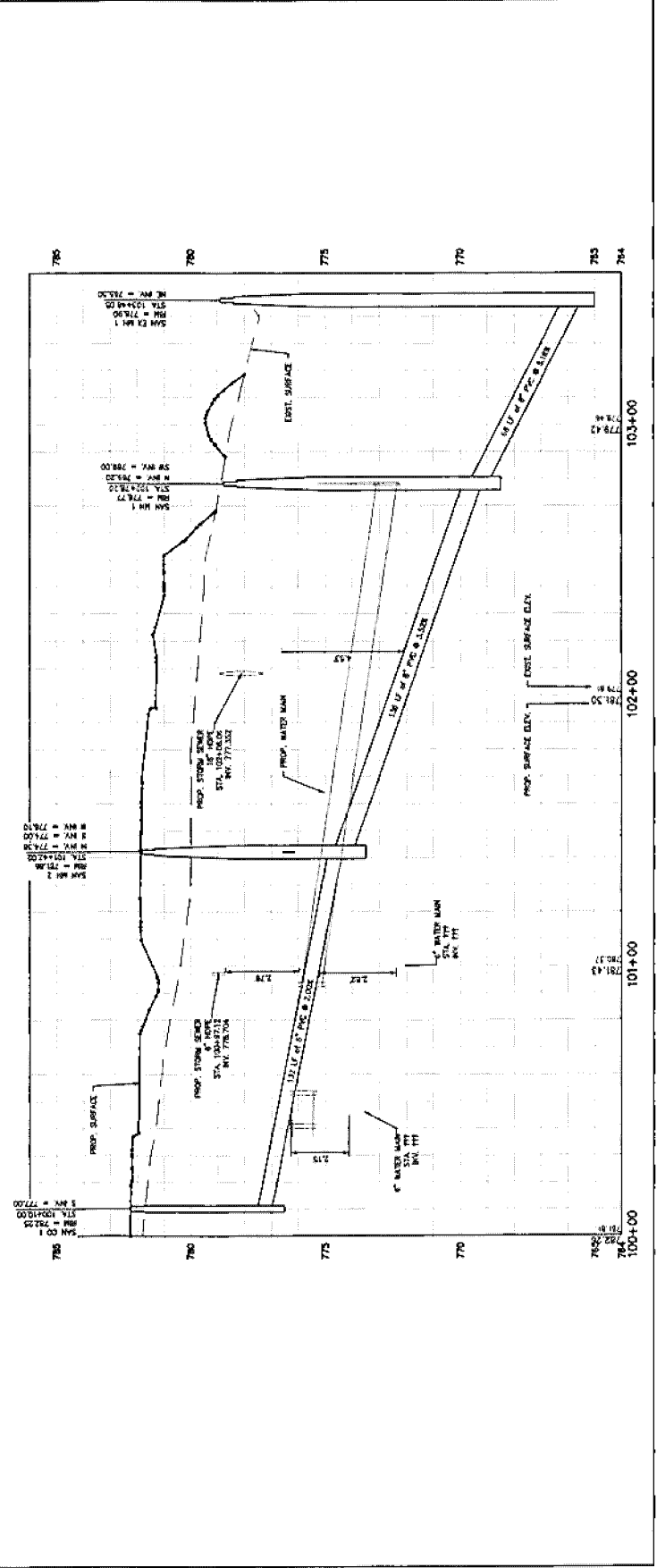
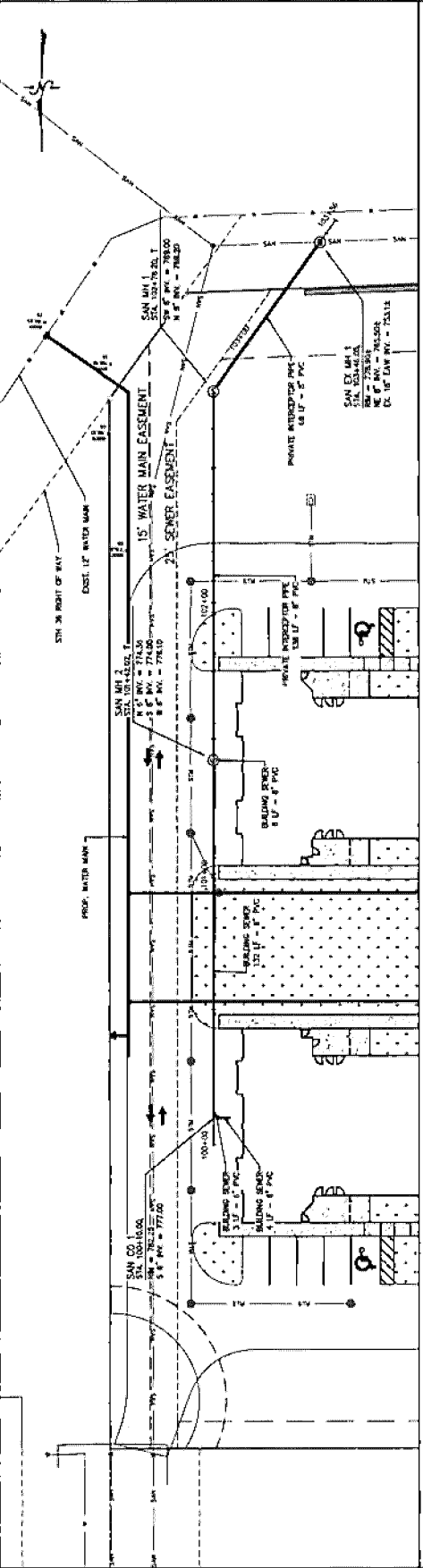
PART DATE: 9/28/2023 2:11 PM
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SANITARY SEWER PLAN & PROFILE

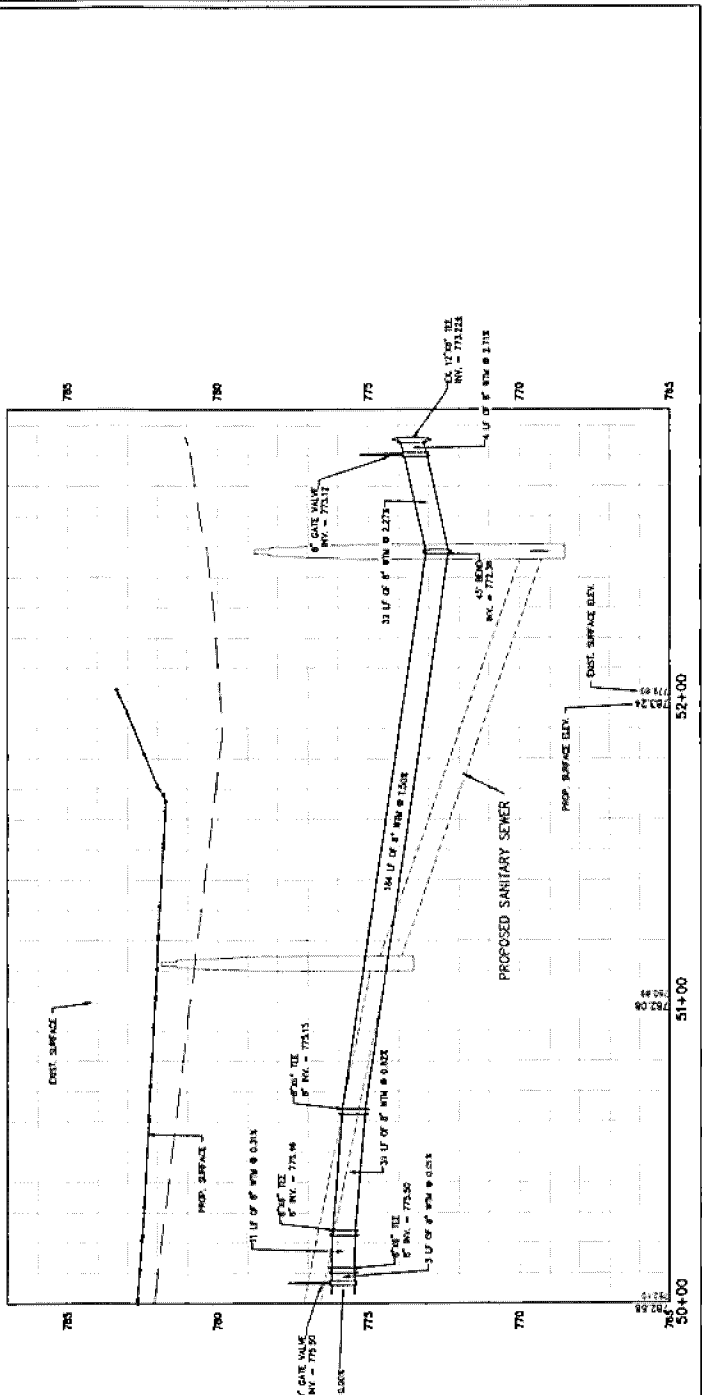
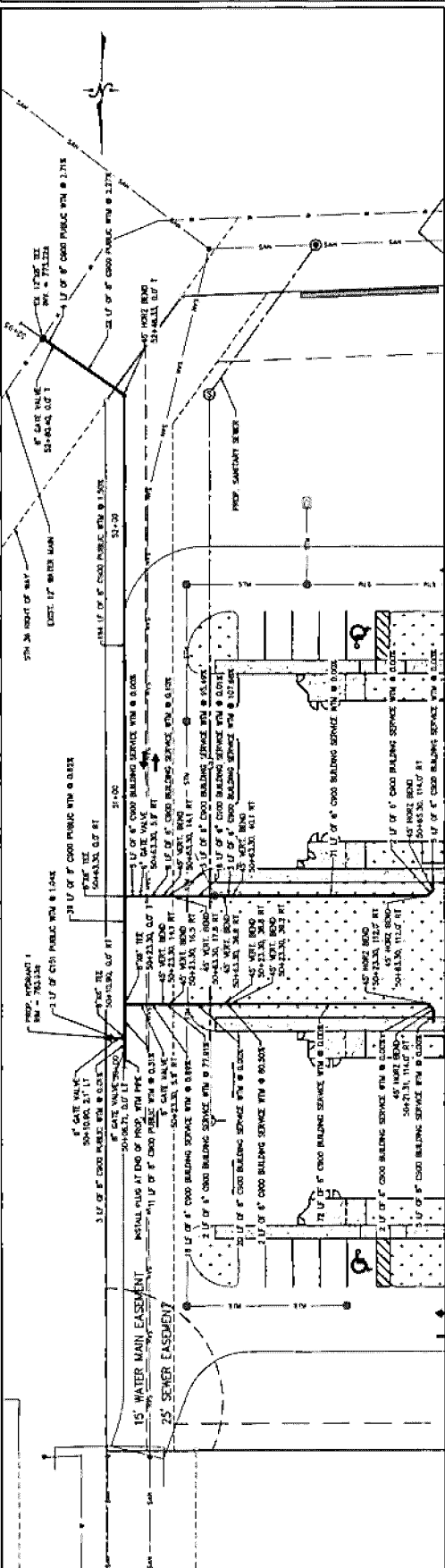
NO.	REVISION
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ISSUED FOR CONSTRUCTION

PLAN DATE	02/03/22
ISSUED BY	ELM
SCALE	AS SHOWN
PROJECT NO.	22-0012
SHEET NO.	C301



NO.	REVISION
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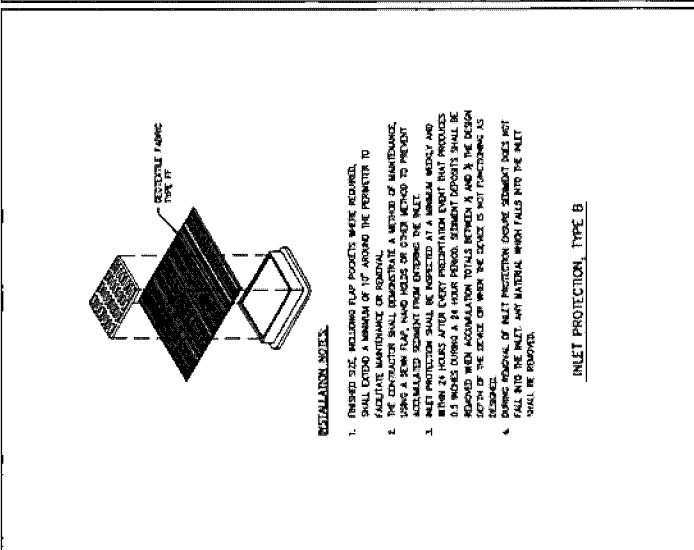


NOTES:

- CONTRACTOR TO MAINTAIN AT LEAST SIX FEET OF COVER FOR THE ENTIRETY OF THE PROPOSED WATER MAIN.
- COORDINATE CONNECTION TO THE EXISTING WATER MAIN WITH THE VILLAGE.
- CONTRACTOR TO LOCATE EXISTING UTILITIES IN 1/8" DOT RIGHT OF WAY PRIOR TO EXCAVATION.
- EXISTING UTILITIES MUST BE MARKED AND PROTECTED THROUGHOUT UTILITY INSTALLATION.

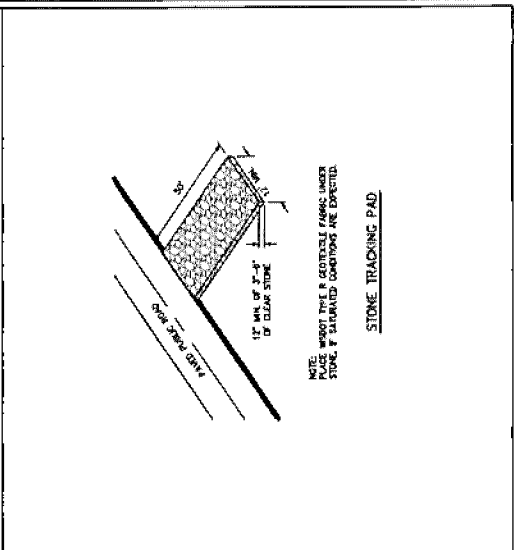
CONSTRUCTION DETAILS	
NO.	DESCRIPTION
1	INLET PROTECTION TYPE B
2	STONE TRACKING PAD
3	SANITARY SEWER PRE-CAST MANHOLE DETAIL
4	SILT FENCE

ISSUED FOR CONSTRUCTION	DATE: 11.03.22
DESIGNED BY: B. JONES	SCALE: AS SHOWN
PROJECT NO. 22-0032	SHEET NO. C400



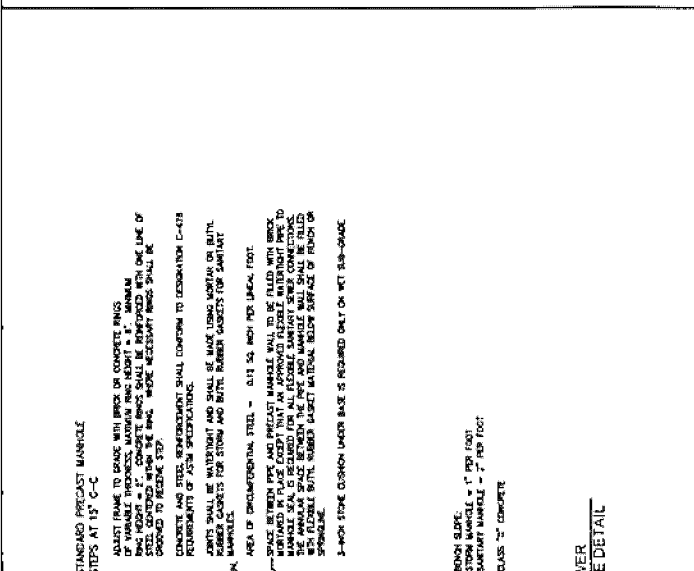
- INSTALLATION NOTES:**
1. FINISHED SIZE, INCLUDING FLAP PROJECTIONS, SHALL EXCEED A MINIMUM OF 17" AROUND THE PERIMETER TO FACILITATE MAINTENANCE OR REMOVAL.
 2. THE CONTRACTOR SHALL DEMONSTRATE A METHOD OF MAINTENANCE, INCLUDING THE USE OF A HOSE AND BRUSH, TO PREVENT ACCUMULATED SEDIMENT FROM EXTERIOR OF THE INLET.
 3. INLET PROTECTION SHALL BE INSPECTED AT A MINIMUM WEEKLY AND WITHIN 24 HOURS AFTER EVERY PRECIPITATION EVENT THAT PRODUCES 0.5 INCHES DURING A 24 HOUR PERIOD. SEDIMENT DEPOSITS SHALL BE REMOVED IMMEDIATELY. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE REMOVAL OF SEDIMENT FROM THE INLET.
 4. DURING REMOVAL OF INLET PROTECTION, SEDIMENT DOES NOT FALL INTO THE INLET. ANY MATERIAL WHICH FALLS INTO THE INLET SHALL BE PROPERLY REMOVED.

INLET PROTECTION, TYPE B



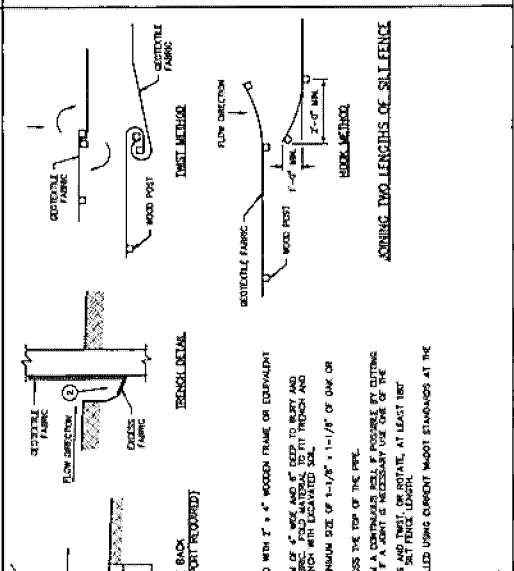
NOTE: WHEN NOT IN USE, THE INLET PROTECTION SHALL BE REMOVED TO PREVENT ACCUMULATED SEDIMENT FROM EXTERIOR OF THE INLET.

STONE TRACKING PAD



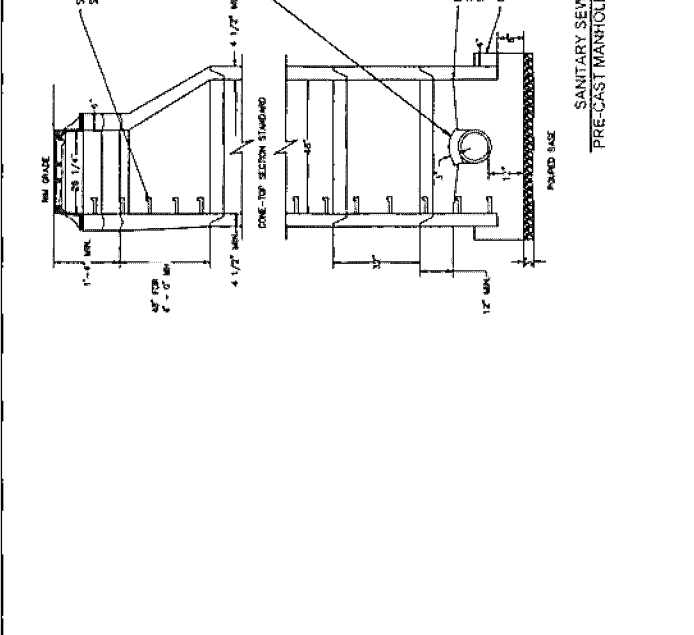
- GENERAL NOTES:**
1. MANHOLE SHALL BE CONSTRUCTED WITH 15" CONCRETE STEPS AT 15" ON-CENTER.
 2. MANHOLE SHALL BE CONSTRUCTED WITH 15" CONCRETE STEPS AT 15" ON-CENTER.
 3. MANHOLE SHALL BE CONSTRUCTED WITH 15" CONCRETE STEPS AT 15" ON-CENTER.
 4. MANHOLE SHALL BE CONSTRUCTED WITH 15" CONCRETE STEPS AT 15" ON-CENTER.
 5. MANHOLE SHALL BE CONSTRUCTED WITH 15" CONCRETE STEPS AT 15" ON-CENTER.
 6. MANHOLE SHALL BE CONSTRUCTED WITH 15" CONCRETE STEPS AT 15" ON-CENTER.

SANITARY SEWER PRE-CAST MANHOLE DETAIL



- GENERAL NOTES:**
1. HORIZONTAL BRACE REQUIRED WITH 2" x 4" WOODEN FRAME OR EQUIVALENT AT TOP OF POSTS.
 2. BRACE SHALL BE MADE OF 2" x 4" WOOD AND 4" DEEP TO BEAT AND BACKFILL AND COMPACT REGION WITH LEASTENED SOIL.
 3. WOOD POSTS SHALL BE A MINIMUM SIZE OF 1-1/2" x 1-1/2" OF OAK OR HICKORY.
 4. SILT FENCE TO EXTEND ACROSS THE TOP OF THE PIPE.
 5. CONTRACTOR SHALL PROVIDE A CONTINUOUS SOIL BARRIER BY CUTTING FOLLOWING THE METHODS:
 6. SILT FENCE SHALL BE INSTALLED USING CURRENT WOOD STAPLES AT THE TIME OF CONSTRUCTION.

ADDING TWO LENGTHS OF SILT FENCE



NOTE: SILT FENCE SHALL BE INSTALLED USING CURRENT WOOD STAPLES AT THE TIME OF CONSTRUCTION.

SILT FENCE

Document Number	DEVELOPMENT AGREEMENT Document Title
-----------------	--

Document # **2635856**
RACINE COUNTY REGISTER OF DEEDS
August 03, 2022 2:24 PM

Karie Pope
KARIE POPE
RACINE COUNTY
REGISTER OF DEEDS
Fee Amount: \$30.00

****The above recording information verifies
this document has been electronically recorded****
Returned to Terry & Nudo, LLC
Pages: 15

Return to:
Todd A. Terry, Attorney at Law
TERRY & NUDO, LLC
600 52nd Street, Ste. 320
Kenosha, WI 53140

SEE BELOW

Parcel Identification Number

All of Lots 5-6, part of Lots 2-4 and part of the unnamed public street adjacent to said Lots 2, 3 and 5, all being part of Gemini Subdivision, Volume 34, Plats. Page 695, Document Number 2553782, being located in the Southwest 1/4 of the Southeast 1/4, Section 25, Township 4 North, Range 19 East, Village of Waterford, Racine County, Wisconsin, more fully described as follows:

Commencing at the South 1/4 corner of said Section 25; thence N87°44'29"E, 430.37 feet on the south line of said Southeast 1/4; thence N42°25'02"W, 10.00 feet to the POINT OF BEGINNING; thence continuing N42°25'02"W, 315.01 feet to the easterly right of way of Cornerstone Crossing; thence N34°00'38"E, 443.91 feet on said easterly right of way; thence N79°46'49"E, 34.76 feet on said easterly right of way to the southerly right of way of Cornerstone Court; thence on said southerly right of way 172.38 feet on the arc of a 447.00 foot radius curve to the right, having a long chord which bears S41°48'09"E, 171.31 feet; thence on said southerly right of way 147.86 feet on the arc of a 153.00 foot radius curve to the left, having a long chord which bears S58°26'26"E, 142.18 feet; thence S22°08'59"E, 200.83 feet; thence S05°04'17"E, 58.20 feet; thence S50°06'14"W, 217.78 feet; thence N74°00'42"W, 72.15 feet; thence S74°46'04"W, 155.24 feet to the Point of Beginning. Excepting therefrom those parts used for road purposes.

For informational purposes only:

Property Address: Cornerstone Xing (vacant land) Waterford, Waterford, WI 53185

Tax Key Number: 191-041925020102, 191-041925020103, 191-041925020104, 191-041925020105 and 191-041925020106

DRAFTED BY:



TERRY & NUDO, LLC

Todd A. Terry, Attorney at Law

SBN: 1047175

600 52nd Street, Suite 320

Kenosha, WI 53140

Telephone: (262) 842-2338

Facsimile: (262) 584-9949

Email: Todd@LawMidwest.com

1 **DEVELOPMENT AGREEMENT**

2 For

3 Premier GEMINI Waterford, LLC Tax Parcel Numbers (All and/or portions thereof according to the
4 attached CSM) 191041925020106, 191041925020104,
5 191041925020105, 191041925020102 and, 191041925020103

6
7 THIS AGREEMENT is made and entered into this 29th day of July, 2022, by and between
8 the Village of Waterford, Racine County, Wisconsin, a municipal corporation ("Village"), and Premier Gemini
9 Waterford, LLC, a Wisconsin limited liability company ("Developer").

10
11 **RECITALS**

12 WHEREAS, the Developer is to acquire all or portions (as depicted on the attached CSM) of Tax Parcel
13 Numbers 191041925020106, 191041925020104, 191041925020105, 191041925020102 and,
14 191041925020103 (collectively, the "Property") from the Village, under the terms of that certain Vacant Land
15 Offer to Purchase dated September 13, 2021 between the Village and Premier Real Estate Management, LLC
16 (the "Offer"). The Offer has been assigned to Developer; and

17
18 WHEREAS, the use of the Property is currently governed by Ordinance No. 396, as part of the Waterford
19 Centre Commercial/Industrial Planned Community Development District; and

20
21 WHEREAS, the parties mutually desire to establish fair and reasonable terms, conditions and
22 requirements for the development of the Property with Four (4) Twelve (12) unit multifamily apartment
23 buildings (the "Project");

24
25 **AGREEMENT**

26
27 NOW, THEREFORE, in consideration of the Recitals, the covenants and agreements set forth herein, and
28 for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the
29 parties hereby agree as follows:

30
31 **SECTION 1. REPRESENTATIONS AND WARRANTIES OF DEVELOPER**

32
33 Developer makes the following representations and warranties which the Village may rely upon in entering
34 into this and all other agreements with Developer and upon which the Village may rely in granting all approvals,
35 permits and licenses for the Project (as hereinafter defined) and in executing this Agreement and performing
36 its obligations hereunder:

- 37
38 1. Developer is a duly organized and existing legal entity in current status under the laws of the State of
39 Wisconsin.
40
41 2. The execution, delivery and performance of this Agreement and the consummation of the transactions
42 contemplated hereby have been duly authorized and approved by Developer, and no other or further
43 acts or proceedings of Developer are necessary to authorize and approve the execution, delivery and
44 performance of this Agreement and the matters contemplated hereby. This Agreement, and the
45 exhibits, documents and instruments associated herewith and made a part hereof, have been duly
46 executed and delivered by Developer and constitute the legal, valid and binding agreement and
47 obligation of Developer, enforceable against it in accordance with their respective terms, except as the
48 enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization or similar
49 laws affecting the enforcement of creditors' rights generally, and by general equitable principles.
50

- 1 3. There are no lawsuits filed or pending, or to the knowledge of Developer, threatened against Developer
2 that may in any way jeopardize or materially and adversely affect the ability of the Developer to perform
3 its obligations hereunder.
4
- 5 4. Developer has at this time and, will have so long as this Agreement continues in effect, project-financing
6 commitments sufficient to provide funding for the completion of the Project and for the Developer's
7 obligations under this Agreement. Developer shall provide evidence that those commitments exist upon
8 the signing of this agreement.
9
- 10 5. Developer represents and warrants that it will have obtained all necessary equity and debt financing
11 committed to fully fund all the construction of the Project, prior to the commencement of construction.
12
- 13 6. Developer represents that it will make reasonable effort to seek bids from Waterford contractors,
14 suppliers, trades, banks and building materials suppliers to finance and construct the Project, provided,
15 however, that the Developer shall not be obligated to accept bids that are uncompetitive, in terms of
16 quality, timing and/or pricing. The TiD credit established in Section 36 describes this more fully.
17 7.

18 19 SECTION 2. ZONING APPROVALS

- 20
21 1. The Property is presently undeveloped, vacant land and is located in the Village. The Village agrees,
22 subject to the approval by the Developer of this Agreement, that the Ordinance 396 will be amended to
23 allow the Property to receive a Zoning Permit as per the requirements of Chapter 245 of the Village's
24 Municipal Code, as well as Section 245-77 of the Municipal Code. The Developer agrees that the primary
25 standard to be met for the issuance of the Zoning permit is the construction and operation of the Project
26 in a single phase.
27
- 28 2. Developer agrees to comply with all of the requirements of Municipal Code that relate to zoning
29 landscaping, lighting, architecture, traffic, parking, fire and the building codes.
30
- 31 3. Developer agrees to comply with the architectural feature determinations made by the Plan Commission
32 upon their review, which shall be generally consistent with the approved plans and drawing as specified
33 in this Agreement. The Village Administrator is authorized to grant amendments to the plans submitted
34 as "in field changes" only if he finds them to be necessary for the project.
35
- 36 4. Developer agrees to construct the Project represented on the various attachments listed below. The
37 Village acknowledges that the exact locations of interior walls and room sizes may vary from the
38 attached drawings. The buildings comprising the Project shall be constructed as presented during the
39 Village Board meeting approving this Agreement with the specific plans and specifications to be retained
40 as a separate exhibit within Developer's file at the Village.

41 42 SECTION 3. PROJECT PHASING

- 43
44 1. Developer acknowledges that the time period of validity for the Zoning Permit shall commence at the
45 time of construction on the Project commences, and shall be extended, as a matter of right, until the
46 completion of the Project, which is projected at December 31, 2024 is for a period of 24 months from
47 the date of issuance, and may be extended in additional 12 month increments at the discretion of the
48 Village Administrator.
49

- 1 2. Developer acknowledges that the time period for a building permit is under the control of the building
2 inspector but, shall be consistent with Section 3.1 above.
3

4 **SECTION 4. OCCUPANCY PERMITS**
5

6 It is expressly understood and agreed that no occupancy permits shall be issued for the development until the
7 Village has determined that:
8

- 9 1. The Village agrees that occupancy permits shall be issued upon the completion of each building within
10 the Project, provided however, that no occupancy permit for any building shall be issued until the storm
11 water management facilities as to the phase of the Project in which the building is located has been
12 completed, the building is serviced by sewer and water, and the building inspector has reasonably
13 determined the subject building is safe for occupancy.
14
15 2. Developer has paid in full all permit fees, impact fees, connection fees and reimbursement of
16 administrative costs as required and in effect at the time of this Agreement, as to the building for which
17 an occupancy permit is requested
18
19 3. All destroyed trees, brush, tree trunks, shrubs and other natural growth and all rubbish are removed
20 from the development and disposed of lawfully.
21
22 4. Developer is not in default of any aspect of this Agreement.
23
24 5. As a condition for the issuance of occupancy permits for each building, all aspects of the Project must
25 comply with all applicable fire and building codes, as well as all applicable codes and regulations.
26
27 6. Prior to or contemporaneously with the acquisition of the Property, Village shall cause to a Certified
28 Survey Map to be created, approved and executed by the Village and recorded in the office of the
29 Register of Deeds for Racine County, Wisconsin (the "CSM"). The CSM shall create Two (2) lots. Lot 1
30 shall be transferred to the Developer for construction of the Project subject to the terms of this
31 agreement and the offer. Lot 2 shall be retained by the Village.
32

33 **SECTION 5. RESERVATION OF RIGHTS AS TO ISSUANCE OF ZONING PERMITS**
34

35 The Village reserves the right to withhold issuance of some or all zoning, building and occupancy permits if
36 Developer is in violation of this Agreement. The developer acknowledges that the issuance of building permits
37 and fire sprinkler permits, and related inspection compliance is not under the control of the Village.
38

39 **SECTION 6. PUBLIC IMPROVEMENTS**
40

41 **A. PUBLIC STREETS AND SIDEWALKS**
42

43 Developer agrees that all construction access to the property shall be off Cornerstone Court. Developer
44 shall have ultimate responsibility for cleaning up all mud, dirt, stone or debris on public streets during
45 construction. The Village shall make a reasonable effort to require the contractor, who is responsible for
46 placing the mud, dirt, stone or debris on the street, to clean up the same or to hold the developer who
47 hired the contractor responsible. The Developer owner shall use its best efforts to clean up the streets
48 within seventy-two (72) hours after receiving a notice from the Village. If the mud, dirt, stone or debris

1 is not cleaned up after notification, the Village will do so at Developer's expense, at the option of the
2 Village.

3
4 Developer shall manage all work within the Right of Way in accordance with the plans and restore any
5 disturbed area within the Right of Way to a condition of acceptability to the Village.

6
7 **B. SURFACE AND STORM WATER DRAINAGE**

8
9 Developer hereby agrees that:

- 10
11 1. Prior to the start of construction of improvements, Developer shall provide to the Village written
12 certification from the Developer's Engineer that all surface and storm water drainage facilities and
13 erosion control plans are in conformance with all federal, state, county and Village regulations,
14 guidelines, specifications, laws and ordinances, and written proof that the Village Engineer has reviewed
15 and approved the plans.
16
17 2. Developer shall provide written approval by the Wisconsin Department of Natural Resources that the
18 storm water management plan meets all NR 151 and NR 216 requirements and/or other DNR
19 requirements that may be promulgated.
20
21 3. Developer shall construct, install, furnish and provide adequate facilities as specified in the attached
22 drawings for surface and storm water drainage throughout the development with adequate capacity to
23 transmit the anticipated flow from the development and the existing flow from adjacent properties, in
24 accordance with all plans and specifications, and all applicable federal, state, county and Village
25 regulations.
26
27 4. Developer agrees that the site grading and construction of surface and storm water drainage facilities
28 for each phase of the Project shall be completed and accepted by the Village before any occupancy
29 permits are issued for any building in each phase of the Project. The Village will not accept the dedication
30 of the surface and storm water drainage system until the entire system is installed in accordance with
31 plans and specifications to the reasonable satisfaction of the Village Administrator.

32
33
34 **C. GRADING, EROSION AND SILT CONTROL**

35
36 Developer hereby agrees that:

- 37
38 1. Prior to commencing site grading and execution, Developer shall provide to the Village written
39 certification from the Developer's Engineer that the plan, once implemented, shall meet all federal,
40 state, county and local regulations, guidelines, specifications, laws and ordinances, including proof of
41 notification of land disturbances to the State of Wisconsin Department of Natural Resources and or the
42 Department of Commerce and written proof that the Wisconsin Department of Natural Resources and
43 or the Department of Commerce and the Army Corps of Engineers, if applicable, have approved the
44 plans.
45
46 2. Developer shall cause all grading, excavation, open cuts, side slopes and other land surface disturbances
47 to be so seeded and mulched, sodded or otherwise protected that erosion, siltation, sedimentation and
48 washing are prevented in accordance with the plans and specifications reviewed and approved by the

1 Village Engineer, the Wisconsin Department of Natural Resources, and or the Department of Commerce
2 and Army Corps of Engineers, if applicable.
3

4 **D. LANDSCAPING AND SITE WORK:**

5
6 Developer hereby agrees that:

- 7
8 1. Developer shall install new plantings consistent with the attached landscaping plan.
9
10 2. Developer, as required by the Village, shall remove and lawfully dispose of building foundation materials,
11 destroyed trees, brush, tree trunks, shrubs and other natural growth and all rubbish. The developer shall
12 have ultimate responsibility for cleaning up debris that has blown from building under construction. The
13 Developer and/or subject contractor shall clean up the debris within seventy-two (72) hours after
14 receiving a notice from the Village. If the debris is not cleaned up after notification, the Village will do so
15 at the Developer's and/or subject contractor's expense.
16
17 3. Landscaping and removal of unwanted items, will be completed and certified as complete by the Village
18 for the project. Any plants, trees or other screening vegetation required by this Agreement shall be
19 maintained and replaced while this Agreement is in effect.
20

21 **E. SIGNAGE, STREET SIGNS AND TRAFFIC CONTROL**

- 22
23 1. Developer shall provide all traffic signage deemed necessary by the Village in connection with
24 construction.
25
26 2. Developer acknowledges that Project related signage is not part of this approval and must be applied
27 for separately. Any representation of Project signage on the plan sheets is representative only and not
28 approved as part of this Agreement.
29

30 **F. WATER MAIN AND SANITARY SEWER MAIN SYSTEM**

31
32 Developer hereby agrees that:

- 33
34 1. The improvements shall be constructed in accordance with the following specifications.
35
36 a. Village of Waterford Engineering Design Manual, most recent edition.
37 b. Standard Specifications for Sewer and Water Construction in Wisconsin, Fifth Edition, March 1,
38 1988, and as amended January 1, 1992.
39 c. The Wisconsin Construction Site Best Management Practice Handbook for Erosion Control.
40 d. State of Wisconsin, Department of Transportation Standard Specifications for Highway and
41 Structure Construction, 1996 and supplemental specifications or the most recent edition.
42
43 2. A sewer and water plan should be submitted to the Village Utility Department that shows where every
44 water service line and sanitary line runs, the location of all water meters, calculations on sanitary fixture
45 units for each metered location to enable the Utility Department to determine the impact and hook-up
46 fees. The Developer shall install the sanitary and water connections to the Village system in accordance
47 with the plans and specifications Sheets on file in the Village Administrator's office.
48

Premier Waterford, Tax Parcel Numbers 191041925020106, 191041925020104,
191041925020105, 191041925020102 and, 191041925020103 Development Agreement

- 1 3. Developer agrees to do all the public and private infrastructure construction according to the Village's
2 various codes including but not limited to the Utility Code, Land Division Code and the Design Standards.
3 Upon completion of all construction the developer shall provide the Village with "as built" plans. The "as
4 built" plans shall be provided in electronic version formatted by commercial GIS mapping company ESRI
5 or in PDF Pro format. The developer agrees that all underground piping regardless of type or location
6 shall be marked with locating wire according to accepted standards. The developer agrees that all
7 improvements within the public right-of-way or public easements shall be inspected by Village
8 Inspectors at the developer's expense.

9
10 **G. ADDITIONAL IMPROVEMENTS**

11
12 Not applicable.

13
14 **SECTION 7. SITE SPECIFIC REQUIREMENTS**

- 15
16 1. Developer shall maintain continuous access around the building and to any fire hydrants as required by
17 the current Zoning Code as directed by the Fire Department and Water Utility.
18
19 2. Developer agrees to bury all electric, telephone and cable television lines from existing wooden poles to
20 the building.
21
22 3. The lighting plan shall not allow any light trespass at the property line in excess of the standards set forth
23 in Section 245. The lighting contractor shall provide written verification of compliance before occupancy
24 shall be granted. No pole lighting will be included within the Project.
25
26 4. Village agrees that the general contractor for the Project shall be allowed a temporary construction sign
27 on the property equal to 32 square feet per side per the requirements of Section 245 of the Code.
28

29 **SECTION 8. TIME OF COMPLETION OF IMPROVEMENTS**

30
31 The improvements set forth in Section 3 above shall be completed by Developer in total within the specific
32 time limits from the date of the date of this agreement being signed except as otherwise provided for in this
33 agreement.
34

35
36 **SECTION 9. FINAL ACCEPTANCE**

37
38 Village's engineer and administrator shall have joint responsibility of acceptance of any public improvement.
39

40 **SECTION 10. DEDICATION OF IMPROVEMENTS**

41
42 All improvements requested by the Village for public purposes shall be deemed dedicated to the public upon
43 completion of the project and issuance of an occupancy permit for any part of all of the project. Rights of way,
44 water, sanitary sewer, storm sewer, roads, public water stations, public sidewalks, paths and any other
45 depicted public improvement made by Developer shall be deemed a part of this section.
46

1 **SECTION 11. ACCEPTANCE OF WORK AND DEDICATION**

2
3 Acceptance of work shall be made by the Village's Engineers and Village Administrator. Dedication shall be
4 deemed complete on the issuance of any occupancy permit.

5
6 **SECTION 12. APPROVAL BY VILLAGE NOT TO BE DEEMED A WAIVER**

7
8 The ultimate responsibility for the proper design and installation of sewer facilities, water facilities, drainage
9 facilities, landscaping and all other improvements is upon Developer. The fact that the Village or its engineer,
10 or its attorney, or its staff may approve a specific project shall not constitute a waiver or, relieve Developer
11 from the ultimate responsibility for the design, performance and function of the development and related
12 infrastructure.

13
14 **SECTION 13. GUARANTEES OF IMPROVEMENTS**

15
16 Calvin M. Akin, for himself, his heirs, successors and assigns and, for any legal entities under his control
17 guarantees compliance with the terms of this Agreement and the completion of the Project. Any failure to
18 complete the improvements, public and private as described in this agreement, shall be personally guaranteed
19 and guaranteed against the value of the property as a special assessment against the Property.

20
21 **SECTION 14. VILLAGE OBLIGATIONS**

- 22
23 1. Approvals. Village shall work in cooperation with the Developer to secure and to grant the following
24 approvals:
25 (i) Zoning, Rezoning, or PUD Amendment of the Property to accommodate development of the
26 Project.
27 (ii) Approval, if necessary, for the expansion and/or extension of the storm sewer, sanitary sewer,
28 water, and electric facilities to serve the Project.
29
30 2. Conveyance of Village Property. The Village shall convey the Property to the Developer pursuant to the
31 terms of the Offer, 2021, no later than July 31st, 2022.
32
33 3. Use of Regional Detention Pond. The Village, at no cost to Developer, shall permit the Developer to
34 use and to discharge stormwater from Lot 1 of the CSM to the regional detention pond owned by the
35 Village at no cost to Developer.
36

37 **SECTION 15. RISK OF PROCEEDING WITH IMPROVEMENTS PRIOR TO APPROVAL OF CERTIFIED SURVEY MAP**

38
39 Early Start may be permitted by the Building Inspector and Village Administrator.

40
41 **SECTION 16.**

42
43 INTENTIONALLY OMITTED.

44
45 **SECTION 17. NOISE AND HOURS OF OPERATIONS**

- 46
47 1. Developer shall make every effort to minimize noise, dust and similar disturbances, recognizing that the
48 project is located near existing residences. Project construction or demolition shall only occur between
49 the hours of 7:00 a.m. and 8:00 p.m., during weekdays and Saturdays. No construction or demolition is

1 permitted on Sundays or national holidays. Grading, excavation, demolition, roadway construction or
2 underground utility construction shall only occur between the hours of 7:00 a.m. and 8:00 p.m., during
3 weekdays and Saturdays except in cases of urgent necessity in the interest of public health and safety.
4 If the Village Administrator determines that, the public health and safety will not be impaired by these
5 activities he/she may grant permission for such work to be done during other hours on application being
6 made at the time the permit for the work is awarded or during the progress of the work.
7

8 **SECTION 18. CONDITIONS OF ALL OBLIGATIONS OF THE PARTIES UNDER THIS DEVELOPMENT AGREEMENT**
9

10 As a condition to each and all of the covenants, agreements and other obligations of the Village under this
11 Agreement, all of the following shall occur, in addition to all other requirements and conditions set forth in this
12 Agreement:
13

- 14 a. All representations and warranties of Developer set forth in this Agreement and in all agreements
15 expressly referred to herein shall at all times be true, complete and correct; and
16
17 b. All covenants and obligations of Developer under this Agreement are duly and substantially performed,
18 observed, satisfied and paid, when and as required herein; and
19
20 c. No event of default has occurred, or with the giving of notice or lapse of time would occur; and
21
22 d. There is no material adverse change in the financial condition of Developer, which might impair its ability
23 to perform its obligations under this Agreement.
24

25 **SECTION 19. DEFAULT/REMEDIES**
26

- 27 1. An event of default ("Event of Default") is any of the following:
28
29 a. A failure by Developer to cause substantial completion of the Project or any part thereof to occur
30 pursuant to the terms, conditions and limitations of this Agreement; a failure of either party to
31 perform or observe any and all covenants, conditions, obligations or agreements on its part to be
32 observed or performed when and as required under this Agreement within thirty (30) days of
33 written notice of the failure to the Developer; and
34
35 b. A failure by Developer to pay any amount due to the Village within ten (10) days of written notice
36 of such failure to the Developer; and
37
38 c. Developer becomes insolvent or is the subject of bankruptcy, receivership or insolvency
39 proceedings of any kind; or
40
41 d. The dissolution or liquidation of Developer, or the commencement of any proceedings therefore.
42
43 2. Whenever an Event of Default occurs and is continuing, the non-breaching party may take any one or
44 more of the following actions without waiving any rights or remedies available to it:
45
46 a. Immediately suspend its performance under this Agreement from the time any notice of an event
47 of default is given until it receives assurances from the breaching party deemed adequate by the
48 non-breaching party, that the breaching party will cure its default and continue its due and
49 punctual performance under this Agreement; or

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- b. Commence legal or administrative action, in law or in equity, which may appear necessary or desirable to enforce performance and observance of any obligation, agreement or covenant of the breaching party under this Agreement; or
- c. Perform or have performed all necessary work in the event the non-breaching party determines that any Event of Default may pose an imminent threat to the public health or safety, without any requirement of any notice whatsoever. In the event of a default by Developer.

3. No remedy or right conferred upon or reserved to a party in this Agreement is intended to be exclusive of any other remedy or remedies, but each and every such right and remedy shall be cumulative and shall be in addition to every other right and remedy given under this Agreement now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient.

4. In the event any warranty, covenant or agreement contained in this Agreement should be breached by a party and thereafter waived by the other, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other concurrent, previous or subsequent breach hereunder.

5. Whenever any Event of Default occurs and a party incurs attorney's fees, court costs and other such expenses for the collection of payments due or to become due or for the enforcement or performance or observance of any obligation or agreement on the part of the other herein contained, the prevailing party shall be reimbursed the actual attorney's fees, court costs and other such expenses incurred by such prevailing party.

SECTION 20. PERMITTED DELAYS

For the purpose of computing the commencement and completion periods, and time periods for either party to act, such times in which war, civil disaster, act of God, or extreme weather conditions occur or exist shall not be included if such time prevents Developer or the Village from performing its obligations under the Agreement. Except as aforesaid, only delays agreed to in writing and approved by the Village Administrator are acceptable.

SECTION 21. ADDITIONAL PROVISIONS

1. No member of any governing body or other official of the Village ("Village Official") shall have any financial interest, direct or indirect, in this Agreement, the Property or the Project, or any contract, agreement or other transaction contemplated to occur or be undertaken thereunder or with respect thereto, unless such interest is disclosed to the Village and the Village Official fully complies with all conflict of interest requirements of the Village. No Village Official shall participate in any decision relating to this Agreement, which affects his or her personal interest or the interests of any corporation, partnership, or association in which he or she is directly or indirectly interested. No member, official or employee of the Village shall be personally liable to the Village for any event of default or breach by the Developer of any obligations under the terms of this Agreement.

2. All exhibits and other documents attached hereto or referred to herein are hereby incorporated in and shall become a part of this Agreement.

- 1
2 3. Nothing herein shall be construed or interpreted in any way to waive any obligation or requirement of
3 Developer to obtain all necessary approvals, licenses and permits from the Village in accordance with its
4 usual practices and procedures, nor limit or affect in any way the right and authority of the Village to
5 approve or disapprove any and all plans and specifications, or any part thereof, or to impose any
6 limitations, restrictions and requirements on the development, construction and/or use of the Project
7 as a condition of any such approval, license or permit; including, without limitation, requiring any and
8 all other development and similar agreements.
9
10 4. Time is deemed to be of the essence with regard to all dates and time periods set forth herein or
11 incorporated herein.
12
13 5. Descriptive headings are for convenience only and shall not control or affect the meaning or construction
14 of any provision of this Agreement.
15
16 6. Any notice required hereunder shall be given in writing, signed by the party giving notice, personally
17 delivered or mailed by certified or registered mail, return receipt requested, to the parties' respective
18 addresses as follows:

19
20 Village Administrator
21 Village of Waterford
22 123 N. River St
23 Waterford, WI 53105
24

25 The notices or responses to Grantee shall be addressed as follows:
26 Premier Gemini Waterford, LLC
27 Attn: Calvin M. Akin
28 3120 Gateway Road
29 Brookfield, WI 53045
30

31 With a copy to:

32
33 Joe A. Goldberger
34 North Shore Legal
35 13460 N. Silver Fox Drive
36 Mequon, WI 53097
37

38 **SECTION 22. PAYMENT OF COSTS, INSPECTION & ADMINISTRATIVE FEES**
39

40 Developer shall pay and reimburse the Village promptly upon billing for all fees, expenses, costs and
41 disbursements which shall be incurred by the Village in connection with this project or relative to the
42 construction, installation, dedication and acceptance of the improvements covered by this agreement,
43 including without limitation by reason of enumeration, design, engineering, review, supervision, inspection
44 and legal, administrative and fiscal work. Any such charge not paid by Developer within forty-five (45) days of
45 being invoiced may be charged against the financial guarantee held by the Village pursuant to this Agreement
46 or assessed against the property as a special charge pursuant to §66.60(16), Wisconsin Statutes.
47

48 The following additional fees shall be paid by the Developer and are due upon the issuance of the building
49 permit as to each building within the Project:

Premier Waterford, Tax Parcel Numbers 191041925020106, 191041925020104,
191041925020105, 191041925020102 and, 191041925020103 Development Agreement

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|----|---------------------------------|------------------------------|
| 1. | Sewer Impact Fee | \$1500.00 per dwelling unit |
| 2. | Water Impact and Connection Fee | \$1,500.00 per dwelling unit |
| 3. | Library Impact Fee | \$ 137.00 per dwelling unit |
| 4. | Fire Impact Fee | \$1,201.00 per dwelling unit |
| 5. | Park Impact Fee | \$ 900.00 per dwelling unit |

SECTION 23. GENERAL INDEMNITY

Developer will indemnify and hold harmless the Village, its governing body members, officers, agents, including the independent contractors, consultants and legal counsel, servants and employees thereof (hereinafter, for purposes of this paragraph collectively referred to as the "Indemnified Parties") against any loss or damage to property or any injury to or death of any person occurring at or about or resulting from any breach of any warranty, covenant or agreement of Developer under this Agreement, and the development of the Property; provided that the foregoing indemnification shall not be effective for any willful acts of the Indemnified Parties. Except for any willful misrepresentation or any willful misconduct of the Indemnified Parties, Developer will protect and defend the Indemnified Parties from any claim, demand, suit, action or other proceeding whatsoever by any person or entity whatsoever arising or purportedly arising from the action or inaction of the Developer (or other persons acting on its behalf or under its direction or control) under this Agreement, or the transactions contemplated hereby or the acquisition, construction, installation, ownership and operation of the Project and the Property. All covenants, stipulations, promises, agreements and obligations of the Village contained herein shall be deemed to be covenants, stipulations, promises, agreements and obligations of the Village and not of any governing body, member, officer, agent, servant or employee of the Village. All covenants, stipulations, promises, agreements and obligations of Developer contained herein shall be deemed to be covenants, stipulations, promises, agreements and obligations of Developer and not of any of its officers, owners, agents, servants or employees.

SECTION 24. INSURANCE

Developer, its contractors, suppliers and any other individual working on the public right of way shall maintain at all times until the expiration of the guarantee period, insurance coverage in the forms and in the amounts as required by the Village consistent with other projects in the Village. The Village's insurance requirements are attached hereto as Exhibit ____ and incorporated herein by reference.

SECTION 25. FEES AND CHARGES

Developer shall be responsible for zoning and development fees such as are applicable as of the date of this Agreement. The Developer shall be responsible for any impact fees as are properly levied by the Village according to the terms of this agreement and as may be amended by ordinance.

SECTION 26. EXCULPATION OF VILLAGE CORPORATE AUTHORITIES

The parties mutually agree that the Village President of the Village Board, and/or the Village Clerk, entered into and are signatory to this agreement solely in their official capacity and not individually, and shall have no personal liability or responsibility hereunder; and personal liability as may otherwise exist, being expressly released and/or waived.

Premier Waterford, Tax Parcel Numbers 191041925020106, 191041925020104,
191041925020105, 191041925020102 and, 191041925020103 Development Agreement

1 **SECTION 27. GENERAL CONDITIONS AND REGULATIONS**

2
3 All provisions of the Village Ordinances are incorporated herein by reference, and all such provisions shall bind
4 the parties hereto and be a part of this agreement as fully as if set forth at length herein. This agreement and
5 all work and improvements required hereunder shall be performed and carried out in strict accordance with
6 and subject to the provisions of said Ordinances.

7
8 **SECTION 28. ZONING**

9
10 The Village does not guarantee or warrant that the subject property of this agreement will not at some later
11 date be rezoned, nor does the Village herewith agree to rezone the lands into a different zoning district. It is
12 further understood that any rezoning that may take place shall not void this agreement.

13
14 **SECTION 29. COMPLIANCE WITH CODES AND STATUTES**

15 Developer shall comply with all current and future applicable codes of the Village, County, State and federal
16 government and, further, Developer shall follow all current and future lawful orders of all duly authorized
17 employees and/or representatives of the Village, County, State or federal government.

18
19 **SECTION 30. AGREEMENT FOR BENEFIT OF PURCHASERS**

20
21 Not applicable.

22
23 **SECTION 31. ASSIGNMENT**

24
25 Developer shall not transfer, sell or assign the property or assign this Agreement or its obligations hereunder
26 without the express prior written consent of the Village until the Developer has fully complied with its
27 obligations under this Agreement. Any such consent requested of the Village prior thereto may not be
28 unreasonably withheld, conditioned or delayed.

29
30 **SECTION 32. BINDING**

31
32 This Agreement shall be binding upon the parties hereto and their respective representatives, successors and
33 assigns, and any and all future owners of the Property or any portion thereof, and their respective heirs,
34 representatives, successors and assigns.

35
36 **SECTION 33. AMENDMENTS**

37
38 The Village and Developer, by mutual consent, may amend this Developer's Agreement at any meeting of the
39 Village Board. The Village shall not, however, consent to an amendment until after first having received a
40 recommendation from the Village's Plan Commission. The Plan Commission shall consider the amendment
41 under the conditional use process.

42
43 **SECTION 34. DURATION**

44 Developer acknowledges that the requirements regarding the operation and maintenance of the project as
45 fully described above shall continue and not expire. Developer acknowledges that the Village may from time
46 to time establish new zoning, utility, storm water and other requirements or standards that apply to similarly
47 situated properties which, if applicable shall apply to this project. Developer may petition the Village Board to
48 cancel or eliminate the requirements of the Agreement. Prior to considering the petition, the Board shall ask
49 the Plan Commission to conduct a public hearing and make a recommendation regarding the petition. The

Premier Waterford, Tax Parcel Numbers 191041925020106, 191041925020104, 191041925020105, 191041925020102 and, 191041925020103 Development Agreement

1 Board may cancel the Agreement if it determines that there is no further value or need for the Developer to
2 comply with its requirements.

3
4 SECTION 35. ADDITIONAL MINIMUM ASSESSED VALUATION

5 Developer shall, subject to receipt of all necessary governmental approvals, construct and pay all costs of the
6 Project. The Project and thee uses shall be in compliance with all applicable municipal ordinances of the
7 Village. Construction of the improvements located on Lot 1 of the CSM, which include four (4) twelve (12) unit
8 apartment buildings shall be complete by no later than December 31, 2021and shall have a value of not less
9 than Four Million Eight Hundred Thousand and 00/100 Dollars (\$4,800,000).

10
11 Developer will be obligated to make a minimum additional assessment valuation payment in the amount
12 specified in the table below to the Village annually if Developer FAILS to produce improvements on the site in
13 the amounts and by the years indicated below, in addition to any taxes paid through regular assessment:
14

Year of Completion	Improved Assessed Value	Additional Property Tax Payment
December 31, 2024	\$4,800,000.00	\$95,040.00

15
16
17 The Valuation Date for the Project shall be January 1, 2025. For the tax year of the Valuation Date and
18 thereafter ending with the last tax year of the Term covered by this Agreement, Developer guarantees that the
19 amount due to the Village on the Value of the Property shall be not less than the Improved Assessed Value,
20 multiplied by the assessment ratio for the relevant year and multiplied by the mill rate for the relevant year.
21 Developer agrees that, in the event the property taxes due for any year covered by this Agreement shall be
22 based on a value less than the Improved Assessed Value, the Village may submit a bill to Developer for the
23 differential ("Differential Payment"). Such a billing shall be submitted to Developer by the Village Treasurer
24 by March 1 of the year following the relevant tax year and shall be paid in full by Developer, without interest
25 thereon, by May 1 of that year. If not fully paid when due, the amount remaining unpaid on and after May 1
26 of the following year shall accrue interest at a rate of 6% per annum until fully paid, notwithstanding any other
27 provision of this Agreement.
28

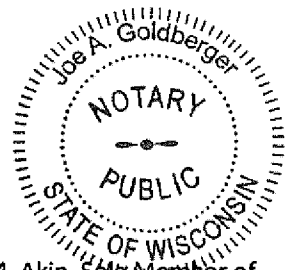
29 **IN WITNESS WHEREOF**, the Developer and the Village have caused this agreement to be signed by their
30 appropriate officers and their corporate seals to be hereunto affixed in three original counterparts the day and
31 year first above written.

32
33 **DEVELOPER**

Premier GEMINI Waterford, LLC, a Wisconsin limited liability company

34
35
36 By: Calvin M. Akin
37 Calvin M. Akin, Sole Member

38 STATE OF WISCONSIN)
39)ss
40 COUNTY OF WAUKESHA)
41



42 Personally came before me this 28th day of July, 2022, Calvin M. Akin, ~~Sole Member~~ of
43 Premier Gemini Waterford, LLC, to me known to be the person who executed the foregoing instrument and to
44 me acknowledged that he executed the foregoing instrument in such capacity.
45
46

Joe A. Goldberger
Notary Public

Premier Waterford, Tax Parcel Numbers 191041925020106, 191041925020104,
191041925020105, 191041925020102 and, 191041925020103 Development Agreement

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Notary Public, State of WI
My commission expires: 12/31/2021

VILLAGE OF WATERFORD, WI

[Signature]
Village President

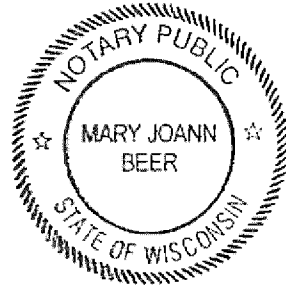
[Signature]
Village Clerk

STATE OF WISCONSIN)
)ss
COUNTY OF RACINE)

Personally came before me this 26th day of July, 2022, the above named
Don Houston and Rachel Ladewig, Village Clerk, of the above-named municipal
corporation, to me known to be the persons who executed the foregoing instrument and to me known to be
such individual and Village Clerk of the municipal corporation and acknowledged that they executed the
foregoing instrument as such officers as the deed of the municipal corporation by its authority and pursuant
to the authorization by the Village Board from their meeting on the 28th day of June, 2022.

[Signature]
Notary Public, State of WI
My commission expires: is permanent.

Approved As To Form:
[Signature]
Todd A. Terry, Village Attorney



Development Agreement

Document # **2530430**
RACINE COUNTY REGISTER OF DEEDS
September 13, 2019 03:40 PM

Connie C. Madsen

CONNIE COBB MADSEN
RACINE COUNTY
REGISTER OF DEEDS
Fee Amount: \$30.00

**The above recording information verifies
this document has been electronically recorded**
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Drafted by and Return to:
Joe A. Goldberger
North Shore Legal
13460 N. Silver Fox Drive
Mequon, WI 53097

SEE ATTACHED EXHIBIT A

Parcel Identification Number (PIN)

1 **DEVELOPMENT AGREEMENT**

2 **For**

3 **Premier Waterford, LLC**

4 **Tax Parcel Numbers 191041925017020, 191041925019090,**
5 **191041925019080 and 191041925019100**

6
7 **THIS AGREEMENT** is made and entered into this 7 day of August, 2019, by and between
8 the Village of Waterford, Racine County, Wisconsin, a municipal corporation ("Village"), and Premier
9 Waterford, LLC, a Wisconsin limited liability company ("Developer").

10
11 **RECITALS**

12 **WHEREAS**, the Developer is to acquire Tax Parcel Numbers 191041925017020, 191041925019090,
13 191041925019080 and 191041925019100 from the Village, under the terms of that certain Vacant Land Offer
14 to Purchase dated December 13, 2018 between the Village and Premier Real Estate Management, LLC (the
15 "Offer").

16
17 **WHEREAS**, the use of the Property is currently governed by Ordinance No. 245-74, as part of the
18 Waterford Centre Commercial/Industrial Planned Community Development District: and

19
20 **WHEREAS**, the Village and the Developer acknowledge that Ordinance No. 245-74 will require
21 amendment to permit the development of the Property as contemplated herein and that the amendment of
22 Ordinance No. 245-74 is a precondition to the Developer acquiring the Property; and

23
24 **WHEREAS**, the parties mutually desire to establish fair and reasonable terms, conditions and
25 requirements for the development of the Property;

26
27 **AGREEMENT**

28
29 **NOW, THEREFORE**, in consideration of the Recitals, the covenants and agreements set forth herein, and
30 for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the
31 parties hereby agree as follows:

32
33 **SECTION 1. REPRESENTATIONS AND WARRANTIES OF THE DEVELOPER**

34 The Developer makes the following representations and warranties which the Village may rely upon in entering
35 into this and all other agreements with Developer and upon which the Village may rely in granting all approvals,
36 permits and licenses for the Project (as hereinafter defined) and in executing this Agreement and performing
37 its obligations hereunder:

- 38
39 1. Developer is a duly organized and existing legal entity in current status under the laws of the State of
40 Wisconsin.
41
42 2. The execution, delivery and performance of this Agreement and the consummation of the transactions
43 contemplated hereby have been duly authorized and approved by Developer, and no other or further
44 acts or proceedings of Developer are necessary to authorize and approve the execution, delivery and
45 performance of this Agreement and the matters contemplated hereby. This Agreement, and the
46 exhibits, documents and instruments associated herewith and made a part hereof, have been duly
47 executed and delivered by Developer and constitute the legal, valid and binding agreement and
48 obligation of Developer, enforceable against it in accordance with their respective terms, except as the
49 enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization or similar
50 laws affecting the enforcement of creditors' rights generally, and by general equitable principles.

- 1
- 2 3. There are no lawsuits filed or pending, or to the knowledge of Developer, threatened against Developer
- 3 that may in any way jeopardize or materially and adversely affect the ability of the Developer to perform
- 4 its obligations hereunder.
- 5
- 6 4. Developer has at this time and, will have so long as this Agreement continues in effect, project-financing
- 7 commitments sufficient to provide funding for the completion of the Project and for the Developer's
- 8 obligations under this Agreement. Developer shall provide evidence that those commitments exist upon
- 9 the signing of this agreement.
- 10
- 11 5. Developer represents and warrants that it will have obtained all necessary equity and debt financing
- 12 committed to fully fund all the construction of the Project, prior to the commencement of construction.
- 13
- 14 6. Developer represents that it will make reasonable effort to seek bids from Waterford contractors,
- 15 suppliers, trades, banks and building materials suppliers to finance and construct the Project, provided,
- 16 however, that the Developer shall not be obligated to accept bids that are uncompetitive, in terms of
- 17 quality, timing and/or pricing. The TID credit established in Section 36 describes this more fully.
- 18 7.
- 19

20 **SECTION 2. ZONING APPROVALS**

- 21 1. The Village agrees, subject to the approval by the Developer of this Agreement, that the Ordinance 245-
- 22 74 will be amended to allow the Property to receive a Zoning Permit as per the requirements of Chapter
- 23 245 of the Village's Municipal Code, as well as Section 245-77 of the Municipal Code. The Developer
- 24 agrees that the primary standard to be met for the issuance of the Zoning permit is the construction and
- 25 operation of an Apartment Development (the "Project").
- 26
- 27 2. The Developer agrees to comply with all of the requirements of Municipal Code that relate to zoning
- 28 landscaping, lighting, architecture, traffic, parking, fire and the building codes.
- 29
- 30 3. The developer agrees to comply with the architectural feature determinations made by the Plan
- 31 Commission upon their review, which shall be generally consistent with the approved plans and drawing
- 32 as specified in this Agreement. The Village Administrator is authorized to grant amendments to the
- 33 plans submitted as "in field changes" only if he finds them to be necessary for the project.
- 34
- 35 4. The Developer agrees to build the project represented on the various attachments listed below. The
- 36 Village acknowledges that the exact locations of interior walls and room sizes may vary from the
- 37 attached drawings. The building and project in all its phases shall be constructed as presented during
- 38 the Village Board meeting approving this Agreement with the specific plans and specifications to be
- 39 retained as a separate exhibit within the Developer's file at the Village.
- 40

41

42 **SECTION 3. PROJECT PHASING**

- 43 1. The Developer acknowledges that the time period of validity for the Zoning Permit shall commence at
- 44 the time of construction on the Project commences, and shall be extended, as a matter of right until
- 45 the completion of the Project, which is projected at December 31, 2022 and, may be extended in
- 46 additional 12 month increments at the discretion of the Village Administrator.
- 47
- 48 2. The developer acknowledges that the time period for a building permit is under the control of the
- 49 building inspector but, shall be consistent with Section 3.1 above.

1
2 **SECTION 4. OCCUPANCY PERMITS**

3 It is expressly understood and agreed that no occupancy permits shall be issued for the development until the
4 Village has determined that:

- 5
6 1. The Village agrees that occupancy permits shall be issued upon the completion of each building within
7 the Project, provided however, that no occupancy permit for any building shall be issued until the storm
8 water management facilities as to the phase of the Project in which the building is located has been
9 completed, the building is serviced by sewer and water, and the building inspector has reasonably
10 determined the subject building is safe for occupancy; landscaping and parking improvements for the
11 phase of development for which the occupancy permit is issued must be completed within 12 months
12 of the issuance of the occupancy permit.
13
14 2. The Developer has paid in full all permit fees, impact fees, connection fees and reimbursement of
15 administrative costs as required and in effect at the time of this Agreement, as to the building for which
16 an occupancy permit is requested
17
18 3. All destroyed trees, brush, tree trunks, shrubs and other natural growth and all rubbish are removed
19 from the development and disposed of lawfully.
20
21 4. Developer is not in default of any aspect of this Agreement.
22
23 5. As a condition for the issuance of occupancy permits for each building, all aspects of the Project must
24 be in compliance with all applicable fire and building codes, as well as all applicable codes and
25 regulations.
26
27 6. Prior to or contemporaneously with the acquisition of the Property, Developer shall cause a Certified
28 Survey Map to be created, approved and executed by the Village and recorded in the office of the
29 Register of Deeds for Racine County, Wisconsin (the "CSM"). The CSM shall create Two (2) lots. Lot 1
30 of the CSM shall be located west of Cornerstone Crossing. Lot 2 of the CSM shall be located East of
31 Cornerstone Crossing.
32

33 **SECTION 5. RESERVATION OF RIGHTS AS TO ISSUANCE OF ZONING PERMITS**

34 The Village reserves the right to withhold issuance of some or all zoning, building and occupancy permits if
35 Developer is in violation of this Agreement. The developer acknowledges that the issuance of building permits
36 and fire sprinkler permits, and related inspection compliance is not under the control of the Village.
37

38 **SECTION 6. PUBLIC IMPROVEMENTS**

39
40 Developer will complete the recordation and dedication of a 33' Right of Way, extending Kramer Dr. through
41 to STH 164.
42

43 **A. PUBLIC STREETS AND SIDEWALKS**

44 Developer, hereby agrees that, in connection with the construction of the Project, the Developer shall
45 reconstruct, in accordance with all applicable Village codes and specifications, Cornerstone Crossing, beginning
46 where Cornerstone Crossing narrows North of the Seven Waters Bike Trail to the intersection of Kramer Road,
47 and the Developer shall extend the sidewalk from the north side of the Seven Waters Bike Trail to the first and
48 southern-most driveway serving the improvements on Lot 2 of the CSM (collectively, the "Cornerstone
49 Crossing Improvements'). The foregoing construction will be completed by Developer, at Developer's sole

1 cost and expense, subject to repayment by the Village, as set forth hereinafter. Upon completion and
2 acceptance by the Village, the Cornerstone Crossing Improvements, shall be dedicated and transferred to the
3 Village, after which the Village shall be solely responsible for the maintenance (such as plowing snow or minor
4 repair work), of the portion of Cornerstone Crossing Improvements

5
6 Developer agrees that all construction access to the property shall be off Cornerstone Crossing. Developer
7 shall have ultimate responsibility for cleaning up all mud, dirt, stone or debris on public streets during
8 construction. The Village shall make a reasonable effort to require the contractor, who is responsible for
9 placing the mud, dirt, stone or debris on the street, to clean up the same or to hold the developer who hired
10 the contractor responsible. The Developer owner shall use its best efforts to clean up the streets within
11 seventy-two (72) hours after receiving a notice from the Village. If the mud, dirt, stone or debris is not cleaned
12 up after notification, the Village will do so at Developer's expense, at the option of the Village.

13
14 **B. SURFACE AND STORM WATER DRAINAGE**

15 Developer hereby agrees that:

- 16
17 1. Prior to the start of construction of improvements, Developer shall provide to the Village written
18 certification from the Developer's Engineer that all surface and storm water drainage facilities and
19 erosion control plans are in conformance with all federal, state, county and Village regulations,
20 guidelines, specifications, laws and ordinances, and written proof that the Village Engineer has reviewed
21 and approved the plans.
22
23 2. Developer shall provide written approval by the Wisconsin Department of Natural Resources that the
24 storm water management plan meets all NR 151 and NR 216 requirements and/or other DNR
25 requirements that may be promulgated.
26
27 3. Developer shall construct, install, furnish and provide adequate facilities as specified in the attached
28 drawings for surface and storm water drainage throughout the development with adequate capacity to
29 transmit the anticipated flow from the development and the existing flow from adjacent properties, in
30 accordance with all plans and specifications, and all applicable federal, state, county and Village
31 regulations.
32
33 4. Developer agrees that the site grading and construction of surface and storm water drainage facilities
34 for each phase of the Project shall be completed and accepted by the Village before any occupancy
35 permits are issued for any building in each phase of the Project. The Village will not accept the dedication
36 of the surface and storm water drainage system until the entire system is installed in accordance with
37 plans and specifications to the reasonable satisfaction of the Village Administrator.
38
39

40 **C. GRADING, EROSION AND SILT CONTROL**

41 Developer hereby agrees that:

- 42 1. Prior to commencing site grading and execution, Developer shall provide to the Village written
43 certification from the Developer's Engineer that the plan, once implemented, shall meet all federal,
44 state, county and local regulations, guidelines, specifications, laws and ordinances, including proof of
45 notification of land disturbances to the State of Wisconsin Department of Natural Resources and or the
46 Department of Commerce and written proof that the Wisconsin Department of Natural Resources and
47 or the Department of Commerce and the Army Corps of Engineers, if applicable, have approved the
48 plans.
49

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2. Developer shall cause all grading, excavation, open cuts, side slopes and other land surface disturbances to be so seeded and mulched, sodded or otherwise protected that erosion, siltation, sedimentation and washing are prevented in accordance with the plans and specifications reviewed and approved by the Village Engineer, the Wisconsin Department of Natural Resources, and or the Department of Commerce and Army Corps of Engineers, if applicable.

D. LANDSCAPING AND SITE WORK:

Developer hereby agrees that:

1. Developer shall install new plantings consistent with the attached landscaping plan.
2. Developer, as required by the Village, shall remove and lawfully dispose of building foundation materials, destroyed trees, brush, tree trunks, shrubs and other natural growth and all rubbish. The developer shall have ultimate responsibility for cleaning up debris that has blown from building under construction. The Developer and/or subject contractor shall clean up the debris within seventy-two (72) hours after receiving a notice from the Village. If the debris is not cleaned up after notification, the Village will do so at the Developer's and/or subject contractor's expense.
3. Landscaping and removal of unwanted items, will be completed and certified as complete by the Village for the project. Any plants, trees or other screening vegetation required by this Agreement shall be maintained and replaced while this Agreement is in effect.
4. Developer shall install "stand alone" raised bed gardens that are handicapped accessible at a rate of 32 square feet per 6 rentable units. These beds shall be made available to residents for the purpose of growing flowers, fruit, vegetables, and herbs on site. These beds shall be constructed of timber, and filled with aggregate, subsoil and top-soil to the top of the design limit. Running water shall be provided to each of the raised beds so as to facilitate irrigation and growth of the plants. These shall be installed in an area of full sun, where practical, in accordance with the approved landscaping plan and final sign off by the Village Administrator. If no resident desires to use these beds for the purpose of growing vegetables, fruits or herbs, the beds may be removed by the Developer.

E. SIGNAGE, STREET SIGNS AND TRAFFIC CONTROL

1. Developer shall provide all traffic signage deemed necessary by the Village in connection with construction.
3. Developer acknowledges that Project related signage is not part of this approval and must be applied for separately. Any representation of Project signage on the plan sheets is representative only and, not approved as part of this Agreement.

F. WATER MAIN AND SANITARY SEWER MAIN SYSTEM

Developer hereby agrees that:

1. The improvements shall be constructed in accordance with the following specifications.
 - a. Village of Waterford Engineering Design Manual, most recent edition.
 - b. Standard Specifications for Sewer and Water Construction in Wisconsin, Fifth Edition, March 1, 1988, and as amended January 1, 1992.
 - c. The Wisconsin Construction Site Best Management Practice Handbook for Erosion Control.

1 d. State of Wisconsin, Department of Transportation Standard Specifications for Highway and
2 Structure Construction, 1996 and supplemental specifications or the most recent edition.
3

4 2. A sewer and water plan should be submitted to the Village Utility Department that shows where every
5 water service line and sanitary line runs, the location of all water meters, calculations on sanitary fixture
6 units for each metered location to enable the Utility Department to determine the impact and hook-up
7 fees. The Developer shall install the sanitary and water connections to the Village system in accordance
8 with the plans and specifications Sheet 6 and 7 of the Multi-Family Development for Premier Waterford
9 LLC on file in the Village Administrator's office dated the third day of July, 2019.

10 3. Developer agrees to do all the public and private infrastructure construction according to the Village's
11 various codes including but not limited to the Utility Code, Land Division Code and the Design Standards.
12 Upon completion of all construction the developer shall provide the Village with "as built" plans. The "as
13 built" plans shall be provided in electronic version formatted by commercial GIS mapping company ESRI
14 or in PDF Pro format. The developer agrees that all underground piping regardless of type or location
15 shall be marked with locating wire according to accepted standards. The developer agrees that all
16 improvements within the public right-of-way or public easements shall be inspected by Village
17 inspectors at the developer's expense.
18

19 **G. ADDITIONAL IMPROVEMENTS**

20 Not applicable.
21

22 **SECTION 7. SITE SPECIFIC REQUIREMENTS**

23 1. Developer shall maintain continuous access around the building and to any fire hydrants as required by
24 the current Zoning Code as directed by the Fire Department and Water Utility.
25

26 2. Developer agrees to bury all electric, telephone and cable television lines from existing wooden poles to
27 the building.
28

29 3. Intentionally Omitted.
30

31
32 4. Village agrees that the general contractor for the Project shall be allowed a temporary construction sign
33 on the property equal to 24 square feet per side per the requirements of Section 245 of the Code.
34

35 **SECTION 8. TIME OF COMPLETION OF IMPROVEMENTS**

36 The improvements set forth in Section 3 above shall be completed by Developer in total within the specific
37 time limits from the date of the date of this agreement being signed except as otherwise provided for in this
38 agreement.
39

40
41 **SECTION 9. FINAL ACCEPTANCE**

42 Village's engineer and administrator shall have joint responsibility of acceptance of any public improvement.
43

44 **SECTION 10. DEDICATION OF IMPROVEMENTS**

45 All improvements requested by the Village for public purposes shall be deemed dedicated to the public upon
46 completion of the project and issuance of an occupancy permit for any part or all of the project. Rights of way,
47 water, sanitary sewer, storm sewer, roads, public water stations, public sidewalks, paths and any other
48 depicted public improvement made by Developer shall be deemed a part of this section.
49

1 **SECTION 11. ACCEPTANCE OF WORK AND DEDICATION**

2 Acceptance of work shall be made by the Village’s Engineers and Village Administrator. Dedication shall be
3 deemed complete on the issuance of any occupancy permit.
4

5 **SECTION 12. APPROVAL BY VILLAGE NOT TO BE DEEMED A WAIVER**

6 The ultimate responsibility for the proper design and installation of sewer facilities, water facilities, drainage
7 facilities, landscaping and all other improvements is upon Developer. The fact that the Village or its engineer,
8 or its attorney, or its staff may approve a specific project shall not constitute a waiver or, relieve Developer
9 from the ultimate responsibility for the design, performance and function of the development and related
10 infrastructure.
11

12 **SECTION 13. GUARANTEES OF IMPROVEMENTS**

13 Calvin M. Akin, for himself, his heirs, successors and assigns and, for any legal entities under his control
14 guarantees the terms of this Agreement. Any failure to complete the improvements, public and private as
15 described in this agreement, shall be personally guaranteed and guaranteed against the value of the property
16 as a special assessment against the Property.
17

18 **SECTION 14. VILLAGE OBLIGATIONS**

19 Village is responsible for no improvements to this site. Village is responsible for the maintenance and upkeep
20 all public improvements once dedicated to the Village per the terms of this agreement.
21

- 22 1. Approvals. Village shall work in cooperation with the Developer to secure and to grant the following
23 approvals:
24 (i) Zoning, Rezoning, or PUD Amendment of the Property to accommodate development of the
25 Project.
26 (ii) Approval, if necessary, for the expansion and/or extension of the storm sewer, sanitary sewer,
27 water, and electric facilities to serve the Project.
28
- 29 2. Conveyance of Village Property. The Village shall convey the Property to the Developer pursuant to the
30 terms of the Offer, 2018, no later than July 31st, 2019.
31
- 32 3. Payments to the Developer by the Village. The Village shall repay to Developer the cost of the
33 Cornerstone Crossing Improvements, as set forth on Exhibit A, attached hereto and incorporated
34 herein by reference. in an amount equal to the actual costs incurred by Developer, but in no event in
35 excess of Six Hundred Thousand and 00/100 Dollars (\$600,000.00). The parties hereto agree that the
36 Property has a base value (“the Base Value”) of the Property being acquired by the Developer shall be
37 the purchase price of Three Hundred Thirty-Eight Thousand Two Hundred Seventy-Six and 00/100
38 Dollars (\$338,276.00). The difference between the property taxes generated by the Property at the
39 Base Value and the property taxes generated by Property as a result of the Project made by
40 Developer, shall be defined as the Tax Incremental Fund Revenues (the “TIF Revenues”). The
41 Village shall make payments to Developer or its designee, equal to 100% of the annual TIF Revenues
42 generated by the Property commencing with the tax year 2021, which taxes are payable in the year
43 2022 on July 1, 2021, and on the same day annually thereafter, until such time as the costs incurred
44 by e Developer with respect to the Cornerstone Crossing Improvements have been fully repaid to
45 Developer.
46
- 47 4. Use of Regional Detention Pond. The Village, at no cost to Developer, shall permit the Developer to
48 use and to discharge stormwater from Lot 1 of the CSM to the regional detention pond owned by the
49 Village.

1
2 **SECTION 15. RISK OF PROCEEDING WITH IMPROVEMENTS PRIOR TO APPROVAL OF CERTIFIED SURVEY MAP**
3 Early Start may be permitted by the Building Inspector and Village Administrator.
4

5 **SECTION 16. INTENTIONALLY OMITTED.**
6

7 **SECTION 17. NOISE AND HOURS OF OPERATIONS**

- 8 1. Developer shall make every effort to minimize noise, dust and similar disturbances, recognizing that the
9 project is located near existing residences. Project construction or demolition shall only occur between
10 the hours of 7:00 a.m. and 8:00 p.m., during weekdays and Saturdays. No construction or demolition is
11 permitted on Sundays or national holidays. Grading, excavation, demolition, roadway construction or
12 underground utility construction shall only occur between the hours of 7:00 a.m. and 8:00 p.m., during
13 weekdays and Saturdays except in cases of urgent necessity in the interest of public health and safety.
14 If the Village Administrator determines that, the public health and safety will not be impaired by these
15 activities he/she may grant permission for such work to be done during other hours on application being
16 made at the time the permit for the work is awarded or during the progress of the work.
17

18 **SECTION 18. CONDITIONS OF ALL OBLIGATIONS OF THE PARTIES UNDER THIS DEVELOPMENT AGREEMENT**

19 As a condition to each and all of the covenants, agreements and other obligations of the Village under this
20 Agreement, all of the following shall occur, in addition to all other requirements and conditions set forth in this
21 Agreement:

- 22 a. All representations and warranties of Developer set forth in this Agreement and in all agreements
23 expressly referred to herein shall at all times be true, complete and correct;
24 b. All covenants and obligations of Developer under this Agreement are duly and substantially performed,
25 observed, satisfied and paid, when and as required herein;
26 c. No event of default has occurred, or with the giving of notice or lapse of time would occur;
27 d. There is no material adverse change in the financial condition of Developer, which might impair its ability
28 to perform its obligations under this Agreement.
29

30 **SECTION 19. DEFAULT/REMEDIES**

- 31 1. An event of default ("Event of Default") is any of the following:
32 a. A failure by Developer to cause substantial completion of the Project or any part thereof to occur
33 pursuant to the terms, conditions and limitations of this Agreement; a failure of either party to
34 perform or observe any and all covenants, conditions, obligations or agreements on its part to be
35 observed or performed when and as required under this Agreement within thirty (30) days of
36 written notice of the failure to the Developer;
37 b. A failure by Developer to pay any amount due to the Village within ten (10) days of written notice
38 of such failure to the Developer;
39 c. Developer becomes insolvent or is the subject of bankruptcy, receivership or insolvency
40 proceedings of any kind; or
41 d. The dissolution or liquidation of Developer, or the commencement of any proceedings therefore.
42
43 2. Whenever an Event of Default occurs and is continuing, the non-breaching party may take any one or
44 more of the following actions without waiving any rights or remedies available to it:
45 a. Immediately suspend its performance under this Agreement from the time any notice of an event
46 of default is given until it receives assurances from the breaching party deemed adequate by the
47 non-breaching party, that the breaching party will cure its default and continue its due and
48 punctual performance under this Agreement; or

- 1 b. Commence legal or administrative action, in law or in equity, which may appear necessary or
2 desirable to enforce performance and observance of any obligation, agreement or covenant of
3 the breaching party under this Agreement.
- 4 c. Perform or have performed all necessary work in the event the non-breaching party determines
5 that any Event of Default may pose an imminent threat to the public health or safety, without any
6 requirement of any notice whatsoever. In the event of a default by Developer.
7
- 8 3. No remedy or right conferred upon or reserved to a party in this Agreement is intended to be exclusive
9 of any other remedy or remedies, but each and every such right and remedy shall be cumulative and
10 shall be in addition to every other right and remedy given under this Agreement now or hereafter
11 existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default
12 shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and
13 power may be exercised from time to time and as often as may be deemed expedient.
14
- 15 4. In the event any warranty, covenant or agreement contained in this Agreement should be breached by
16 a party and thereafter waived by the other, such waiver shall be limited to the particular breach so
17 waived and shall not be deemed to waive any other concurrent, previous or subsequent breach
18 hereunder.
19
- 20 5. Whenever any Event of Default occurs and a party incurs attorney's fees, court costs and other such
21 expenses for the collection of payments due or to become due or for the enforcement or performance
22 or observance of any obligation or agreement on the part of the other herein contained, the prevailing
23 party shall be reimbursed the actual attorney's fees, court costs and other such expenses incurred by
24 such prevailing party.
25

26 **SECTION 20. PERMITTED DELAYS**

27 For the purpose of computing the commencement and completion periods, and time periods for either party
28 to act, such times in which war, civil disaster, act of God, or extreme weather conditions occur or exist shall
29 not be included if such time prevents Developer or the Village from performing its obligations under the
30 Agreement. Except as aforesaid, only delays agreed to in writing and approved by the Village Administrator
31 are acceptable.
32

33 **SECTION 21. ADDITIONAL PROVISIONS**

- 34 1. No member of any governing body or other official of the Village ("Village Official") shall have any
35 financial interest, direct or indirect, in this Agreement, the Property or the Project, or any contract,
36 agreement or other transaction contemplated to occur or be undertaken thereunder or with respect
37 thereto, unless such interest is disclosed to the Village and the Village Official fully complies with all
38 conflict of interest requirements of the Village. No Village Official shall participate in any decision relating
39 to this Agreement, which affects his or her personal interest or the interests of any corporation,
40 partnership, or association in which he or she is directly or indirectly interested. No member, official or
41 employee of the Village shall be personally liable to the Village for any event of default or breach by the
42 Developer of any obligations under the terms of this Agreement.
43
- 44 2. All exhibits and other documents attached hereto or referred to herein are hereby incorporated in and
45 shall become a part of this Agreement.
46
- 47 3. Nothing herein shall be construed or interpreted in any way to waive any obligation or requirement of
48 Developer to obtain all necessary approvals, licenses and permits from the Village in accordance with its
49 usual practices and procedures, nor limit or affect in any way the right and authority of the Village to

Premier Waterford, Tax Parcel Numbers 191041925017020, 191041925019090, 191041925019080 and 191041925019100 Development Agreement

1 approve or disapprove any and all plans and specifications, or any part thereof, or to impose any
2 limitations, restrictions and requirements on the development, construction and/or use of the Project
3 as a condition of any such approval, license or permit; including, without limitation, requiring any and
4 all other development and similar agreements.

5
6 4. Time is deemed to be of the essence with regard to all dates and time periods set forth herein or
7 incorporated herein.

8
9 5. Descriptive headings are for convenience only and shall not control or affect the meaning or construction
10 of any provision of this Agreement.

11
12 6. Any notice required hereunder shall be given in writing, signed by the party giving notice, personally
13 delivered or mailed by certified or registered mail, return receipt requested, to the parties' respective
14 addresses as follows:

15
16 Village Administrator
17 Village of Waterford
18 123 N. River St
19 Waterford, WI 53105

20
21 The notices or responses to Grantee shall be addressed as follows:

22 Premier Waterford, LLC
23 Attn: Calvin M. Akin
24 3120 Gateway Road
25 Brookfield, WI 53045

26
27 With a copy to:

28
29 Joe A. Goldberger
30 North Shore Legal
31 13460 N. Silver Fox Drive
32 Mequon, WI 53097

33
34 **SECTION 22. PAYMENT OF COSTS, INSPECTION & ADMINISTRATIVE FEES**

35 Developer shall pay and reimburse the Village promptly upon billing for all fees, expenses, costs and
36 disbursements which shall be incurred by the Village in connection with this project or relative to the
37 construction, installation, dedication and acceptance of the improvements covered by this agreement,
38 including without limitation by reason of enumeration, design, engineering, review, supervision, inspection
39 and legal, administrative and fiscal work. Any such charge not paid by Developer within forty-five (45) days of
40 being invoiced may be charged against the financial guarantee held by the Village pursuant to this agreement,
41 or assessed against the property as a special charge pursuant to §66.60(16), Wisconsin Statutes.

42
43 The following additional fees shall be paid by the Developer and are due upon the issuance of the building
44 permit as to each building within the Project:

45
46 1. Sewer Impact Fee WAIVED
47 2. Water Impact and Connection Fee \$1,500.00 per dwelling unit
48 3. Library Impact Fee \$ 137.00 per dwelling unit
49 4. Fire Impact Fee \$1,201.00 per dwelling unit

1 5. Park Impact Fee \$ 900.00 per dwelling unit
2
3

4 **SECTION 23. GENERAL INDEMNITY**

5 Developer will indemnify and hold harmless the Village, its governing body members, officers, agents, including
6 the independent contractors, consultants and legal counsel, servants and employees thereof (hereinafter, for
7 purposes of this paragraph collectively referred to as the "Indemnified Parties") against any loss or damage to
8 property or any injury to or death of any person occurring at or about or resulting from any breach of any
9 warranty, covenant or agreement of Developer under this Agreement, and the development of the Property;
10 provided that the foregoing indemnification shall not be effective for any willful acts of the Indemnified Parties.
11 Except for any willful misrepresentation or any willful misconduct of the Indemnified Parties, Developer will
12 protect and defend the Indemnified Parties from any claim, demand, suit, action or other proceeding
13 whatsoever by any person or entity whatsoever arising or purportedly arising from the action or inaction of
14 the Developer (or other persons acting on its behalf or under its direction or control) under this Agreement, or
15 the transactions contemplated hereby or the acquisition, construction, installation, ownership and operation
16 of the Project and the Property. All covenants, stipulations, promises, agreements and obligations of the Village
17 contained herein shall be deemed to be covenants, stipulations, promises, agreements and obligations of the
18 Village and not of any governing body, member, officer, agent, servant or employee of the Village. All
19 covenants, stipulations, promises, agreements and obligations of Developer contained herein shall be deemed
20 to be covenants, stipulations, promises, agreements and obligations of Developer and not of any of its officers,
21 owners, agents, servants or employees.
22

23 **SECTION 24. INSURANCE**

24 Developer, its contractors, suppliers and any other individual working on the public right of way shall maintain
25 at all times until the expiration of the guarantee period, insurance coverage in the forms and in the amounts
26 as required by the Village consistent with other projects in the Village. The Village's insurance requirements
27 are attached hereto as Exhibit B and incorporated herein by reference.
28

29 **SECTION 25. FEES AND CHARGES**

30 Developer shall be responsible for zoning and development fees such as are applicable as of the date of this
31 Agreement. The Developer shall be responsible for any impact fees as are properly levied by the Village
32 according to the terms of this agreement and as may be amended by ordinance.
33

34 **SECTION 26. EXCULPATION OF VILLAGE CORPORATE AUTHORITIES**

35 The parties mutually agree that the Village President of the Village Board, and/or the Village Clerk, entered
36 into and are signatory to this agreement solely in their official capacity and not individually, and shall have no
37 personal liability or responsibility hereunder; and personal liability as may otherwise exist, being expressly
38 released and/or waived.
39

40 **SECTION 27. GENERAL CONDITIONS AND REGULATIONS**

41 All provisions of the Village Ordinances are incorporated herein by reference, and all such provisions shall bind
42 the parties hereto and be a part of this agreement as fully as if set forth at length herein. This agreement and
43 all work and improvements required hereunder shall be performed and carried out in strict accordance with
44 and subject to the provisions of said Ordinances.
45

46 **SECTION 28. ZONING**

47 The Village does not guarantee or warrant that the subject property of this agreement will not at some later
48 date be rezoned, nor does the Village herewith agree to rezone the lands into a different zoning district. It is
49 further understood that any rezoning that may take place shall not void this agreement.

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SECTION 29. COMPLIANCE WITH CODES AND STATUTES

Developer shall comply with all current and future applicable codes of the Village, County, State and federal government and, further, Developer shall follow all current and future lawful orders of all duly authorized employees and/or representatives of the Village, County, State or federal government.

SECTION 30. AGREEMENT FOR BENEFIT OF PURCHASERS

Not applicable.

SECTION 31. ASSIGNMENT

Developer shall not transfer, sell or assign the property or assign this Agreement or its obligations hereunder without the express prior written consent of the Village until the Developer has fully complied with its obligations under this Agreement. Any such consent requested of the Village prior thereto may not be unreasonably withheld, conditioned or delayed.

SECTION 32. BINDING

This Agreement shall be binding upon the parties hereto and their respective representatives, successors and assigns, and any and all future owners of the Property or any portion thereof, and their respective heirs, representatives, successors and assigns.

SECTION 33. AMENDMENTS

The Village and Developer, by mutual consent, may amend this Developer’s Agreement at any meeting of the Village Board. The Village shall not, however, consent to an amendment until after first having received a recommendation from the Village’s Plan Commission. The Plan Commission shall consider the amendment under the conditional use process.

SECTION 34. DURATION

Developer acknowledges that the requirements regarding the operation and maintenance of the project as fully described above shall continue and not expire. Developer acknowledges that the Village may from time to time establish new zoning, utility, storm water and other requirements or standards that apply to similarly situated properties which, if applicable shall apply to this project. Developer may petition the Village Board to cancel or eliminate the requirements of the Agreement. Prior to considering the petition, the Board shall ask the Plan Commission to conduct a public hearing and make a recommendation regarding the petition. The Board may cancel the Agreement if it determines that there is no further value or need for the Developer to comply with its requirements.

SECTION 35. ADDITIONAL MINIMUM ASSESSED VALUATION

Developer shall, subject to receipt of all necessary governmental approvals, construct and pay all costs of the Project. The Project and thee uses shall be in compliance with all applicable municipal ordinances of the Village. Construction of the improvements located on Lot 1 of the CSM, which include seven (7) twelve (12) unit apartment buildings shall be complete by no later than December 31, 2021and shall have a value of not less than Eight Million Four Hundred Thousand and 00/100 Dollars (\$4,800,000), the “Agreed Completed Value”.

Developer will be obligated to make a minimum additional assessment valuation payment equal to the annual mil rate multiplied by Agreed Completed Value, less the actual assessed value, annually, if Developer FAILS to produce improvements with an assessed value equal to the Agreed Completed Value.

Premier Waterford, Tax Parcel Numbers 191041925017020, 191041925019090, 191041925019080 and 191041925019100 Development Agreement

1 The Valuation Date for the Project shall be January 1, 2022. For the tax year of the Valuation Date and
2 thereafter ending with the last tax year of the Term covered by this Agreement, Developer guarantees that the
3 amount due to the Village on the Value of the Property shall be not less than the Improved Assessed Value,
4 multiplied by the assessment ratio for the relevant year and multiplied by the mill rate for the relevant year.
5 Developer agrees that, in the event the property taxes due for any year covered by this Agreement shall be
6 based on a value less than the Improved Assessed Value, the Village may submit a bill to Developer for the
7 differential ("Differential Payment"). Such a billing shall be submitted to Developer by the Village Treasurer
8 by March 1 of the year following the relevant tax year and shall be paid in full by Developer, without interest
9 thereon, by May 1 of that year. If not fully paid when due, the amount remaining unpaid on and after May 1
10 of the following year shall accrue interest at a rate of 6% per annum until fully paid, notwithstanding any other
11 provision of this Agreement.

12

SECTION 36. INTENTIONALLY OMITTED.

14

SECTION 37. INTENTIONALLY OMITTED

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BALANCE OF PAGE INTENTIONALLY BLANK

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22

SIGNATURE PAGE FOLLOWS

Premier Waterford, Tax Parcel Numbers 191041925017020, 191041925019090, 191041925019080 and 191041925019100 Development Agreement

IN WITNESS WHEREOF, the Developer and the Village have caused this agreement to be signed by their appropriate officers and their corporate seals to be hereunto affixed in three original counterparts the day and year first above written.

DEVELOPER

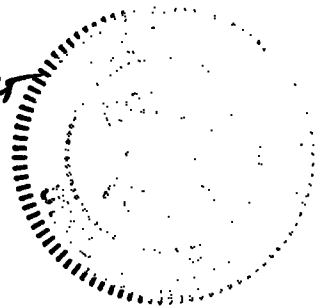
Premier Waterford, LLC, a Wisconsin limited liability company

By: Calvin M. Akin
Calvin M. Akin, Sole Member

STATE OF WISCONSIN)
)ss
COUNTY OF WAUKESHA)

Personally came before me this 8th day of August, 2019, Calvin M. Akin, Sole Member of Premier Waterford, LLC, to me known to be the person who executed the foregoing instrument and to me acknowledged that he executed the foregoing instrument in such capacity.

[Signature]
Notary Public, State of WI
My commission expires: is permanent



VILLAGE OF WATERFORD, WI

[Signature]
Village President
Rachel Ladewig
Village Clerk

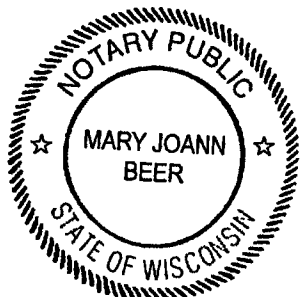
STATE OF WISCONSIN)
)ss
COUNTY OF RACINE)

Personally came before me this 7th day of August, 2019, the above named Don Houston and Rachel Ladewig, Village Clerk, of the above-named municipal corporation, to me known to be the persons who executed the foregoing instrument and to me known to be such individual and Village Clerk of the municipal corporation and acknowledged that they executed the foregoing instrument as such officers as the deed of the municipal corporation by its authority and pursuant to the authorization by the Village Board from their meeting on the 28th day of May, 2019.

Mary Joann Beer
Notary Public, State of WI.
My commission expires: is permanent

Approved As To Form:

Todd A. Terry, Village Attorney



LIST OF EXHIBITS:

Premier Waterford, Tax Parcel Numbers 191041925017020, 191041925019090, 191041925019080 and 191041925019100 Development Agreement

IN WITNESS WHEREOF, the Developer and the Village have caused this agreement to be signed by their appropriate officers and their corporate seals to be hereunto affixed in three original counterparts the day and year first above written.

DEVELOPER

Premier Waterford, LLC, a Wisconsin limited liability company

By: _____
Calvin M. Akin, Sole Member

STATE OF WISCONSIN)
)ss
COUNTY OF WAUKESHA)

Personally came before me this _____ day of _____, 2019, Calvin M. Akin, Sole Member of Premier Waterford, LLC, to me known to be the person who executed the foregoing instrument and to me acknowledged that he executed the foregoing instrument in such capacity.

Notary Public, State of WI
My commission expires: _____

VILLAGE OF WATERFORD, WI

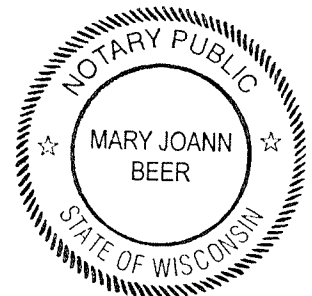
[Signature]
Village President
[Signature]
Village Clerk

STATE OF WISCONSIN)
)ss
COUNTY OF RACINE)

Personally came before me this 7th day of August, 2019, the above named Don Houston, and Rachel Lodewig, Village Clerk, of the above-named municipal corporation, to me known to be the persons who executed the foregoing instrument and to me known to be such individual and Village Clerk of the municipal corporation and acknowledged that they executed the foregoing instrument as such officers as the deed of the municipal corporation by its authority and pursuant to the authorization by the Village Board from their meeting on the 28th day of May, 2019.

[Signature]
Notary Public, State of WI
My commission expires: is permanent.

Approved As To Form:
[Signature]
Todd A. Terry, Village Attorney



LIST OF EXHIBITS:

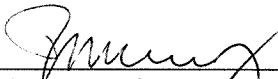
- 1. Exhibit A – Cornerstone Improvements

CONSENT OF MORTGAGEE

The undersigned, The Greenwoods State Bank, is the Mortgagee in that certain Construction Mortgage, Security Agreement, Assignment of Leases and UCC Fixture Financing Statement, dated August 8, 2019 and recorded on August ___, 2019, in the office of the Register of Deeds for Racine County, Wisconsin, as Document No. ___ does hereby consent to the recording of the Development Agreement dated August 7, 2019, by and between the Village of Waterford, a municipal corporation and Premier Waterford, LLC, a Wisconsin limited liability company.

Dated this 12 day of September, 2019.

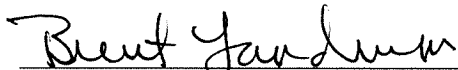
The Greenwoods State Bank

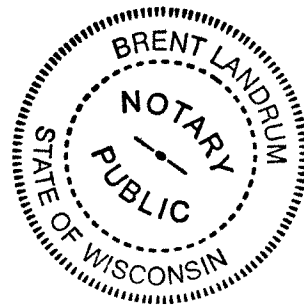
By: 
Name: Robert Murray
Title: Senior Vice President

ACKNOWLEDGMENT

State of Wisconsin)
) ss.
County of Dane)

Personally came before me this 12 day of September, 2019, the above-named Robert Murray, known to me to be the person who executed the foregoing instrument and acknowledged the same.


Notary Public, State of Wisconsin
My commission: 12-12-21



Premier Waterford, Tax Parcel Numbers 191041925017020, 191041925019090, 191041925019080 and 191041925019100 Development Agreement

1

2 1. Exhibit A – Cornerstone Improvements

3 2. Exhibit B – Insurance Requirements

4

5

2019 Cornerstone Crossing Improvements

Section Title	Line Item	Item Code	Item Description	UoM	Quantity	Unit Price	Extension	Section Totals
Earthwork	Required	Base Bid Section - Required Completion						
	1	0157.06	Inlet Protection, Complete	EA	8	\$150.00	\$1,200.00	
	2	0157.09	Silt Fence, Complete	LF	350	\$2.50	\$875.00	
	3	0157.12	Ditch Checks, Complete	LF	2	\$500.00	\$1,000.00	
	4	0157.22	Tracking Pad, Complete	EA	1	\$1,500.00	\$1,500.00	
	5	0159.01	Temporary Traffic Control, Complete	LS	1	\$2,500.00	\$2,500.00	
	6	0241.03	Remove Asphalt Pavement, Complete	SY	1,810	\$1.50	\$2,715.00	
	7	3105.01	Geogrid Reinforcement, Type I, Complete	SY	2,505	\$2.50	\$6,262.50	
	8	3123.02	Earthwork, Unclassified Excavation, Complete	LS	1	\$15,000.00	\$15,000.00	
	9	3211.04	Crushed Aggregate Base Course, Gradation No. 4, 5-Inch Thick, Complete	SY	2,940	\$4.50	\$13,230.00	
	10	3211.05	Breaker Run Base Course, Light, 7-Inch Thick, Complete	SY	2,505	\$5.50	\$13,777.50	
	11	3290.10	Landscaping Topsoil, Fertilize, Seed, and Mulch, Complete	SY	1,790	\$2.00	\$3,580.00	
12	3290.11	Landscaping Topsoil, Fertilize, Seed, and Temporary Erosion Control Blanket, Complete	SY	580	\$5.00	\$2,900.00	\$64,540.00	
Concrete	Required	Base Bid Section - Required Completion						
13	0333.04	Concrete Curb & Gutter, 30-Inch, Complete	LF	1,260	\$25.00	\$31,500.00		
14	0333.07	Concrete Sidewalk, 4-Inch, Complete	SF	1,225	\$8.15	\$9,983.75		\$41,483.75
Asphalt	Required	Base Bid Section - Required Completion						
15	3212.01	Asphaltic Concrete Binder Pavement, 3 LT 58-28 S, 2-1/2-Inch Thick, Complete	SY	2,685	\$11.50	\$30,877.50		
16	3212.05	Asphaltic Concrete Surface Pavement, 5 LT 58-28 S, 2-Inch Thick, Complete	SY	2,685	\$9.00	\$24,165.00		\$55,042.50
Utilities	Required	Base Bid Section - Required Completion						
17	3311.02	Water Main Pipe, Ductile Iron, 12-Inch, Complete	LF	510	\$100.00	\$51,000.00		
18	3311.02.1	Water Main Pipe, Ductile Iron, 8-Inch, Complete	LF	111	\$85.00	\$9,435.00		
19	3311.02.2	Water Main Pipe, Ductile Iron, 6-Inch, Complete	LF	12	\$80.00	\$960.00		
20	3311.02.3	Water Main Pipe, Ductile Iron, 4-Inch, Complete	LF	15	\$60.00	\$900.00		
21	3311.20	Water Main Fire Hydrants, Complete	EA	1	\$4,500.00	\$4,500.00		
22	3311.21	Water Main Resilient Wedge Gate Valve, 12-Inch, Complete	EA	2	\$3,000.00	\$6,000.00		
23	3311.21.1	Water Main Resilient Wedge Gate Valve, 8-Inch, Complete	EA	3	\$2,000.00	\$6,000.00		
24	3311.21.2	Water Main Resilient Wedge Gate Valve, 6-Inch, Complete	EA	1	\$1,750.00	\$1,750.00		
25	3311.21.3	Water Main Resilient Wedge Gate Valve, 4-Inch, Complete	EA	1	\$1,500.00	\$1,500.00		
26	3311.23	Water Service Corporation, Curb Stop and Box, 1-Inch, Complete	EA	1	\$750.00	\$750.00		
27	3311.24	Water Service, HDPE, 1-Inch, Complete	LF	47	\$25.00	\$1,175.00		
28	3333.03	Sanitary Sewer Laterals, PVC, 4-Inch, Complete	LF	61	\$70.00	\$4,270.00		
29	3333.03.1	Sanitary Sewer Laterals, PVC, 6-Inch, Complete	LF	105	\$75.00	\$7,875.00		

2019 Cornerstone Crossing Improvements

Section Title	Line Item	Item Code	Item Description	UoM	Quantity	Unit Price	Extension	Section Totals
	30	3333.30	Sanitary Sewer Manhole, Adjust	EA	1	\$500.00	\$500.00	
	31	3333.31	Sanitary Sewer Manhole, Chimney Reconstruct, Complete	EA	2	\$1,500.00	\$3,000.00	
	32	0241.13	Remove Storm Manhole, Complete	EA	1	\$500.00	\$500.00	
	33	0241.21	Remove Storm Sewer, Complete	LF	370	\$5.00	\$1,850.00	
	34	3341.02	Storm Sewer Pipe, Corrugated PVC, 12-Inch, Complete	LF	56	\$50.00	\$2,800.00	
	35	3341.02.1	Storm Sewer Pipe, Corrugated HDPE, 18-Inch, Complete	LF	287	\$70.00	\$20,090.00	
	36	3341.03	Storm Sewer Pipe, Reinforced Concrete, 12-Inch, Complete	LF	163	\$60.00	\$9,780.00	
	37	3341.03.1	Storm Sewer Pipe, Reinforced Concrete, 18-Inch, Complete	LF	52	\$80.00	\$4,160.00	
	39	3341.03.3	Storm Sewer Pipe, Reinforced Concrete, 42-Inch, Complete	LF	619	\$225.00	\$139,275.00	
	40	3341.20	Storm Sewer Manhole, 48-Inch, Complete	VF	9	\$300.00	\$2,700.00	
	42	3341.20.2	Storm Sewer Manhole, 72-Inch, Complete	VF	85	\$450.00	\$38,250.00	
	43	3341.21	Storm Manhole Inlet, Type A, 48-Inch, Complete	VF	14	\$300.00	\$4,200.00	
	44	3341.23	Storm Sewer Inlet, Type A, Complete	EA	1	\$2,000.00	\$2,000.00	
	45	3341.24	Storm Sewer Inlet, Type B, Complete	EA	3	\$2,000.00	\$6,000.00	
TOTAL UNIT PRICE BID ITEMS 1-45								\$331,220.00
TOTAL UNIT PRICE BID ITEMS 1-45								\$492,286.25

EXHIBIT A

LEGAL DESCRIPTION

Lots 1 & 2 of Certified Survey Maps, as Map No. 3352, recorded as Document No. 2522899; said map being all of Lots 1, 2 and 3, Volume 7 of Certified Survey Maps, Page 139, Map No. 2311, Document No. 1768970, being located in the NW 1/4 of the SE 1/4 and part of the NE 1/4 of the SW 1/4, Section 25, Township 24 North, Range 19 East, in the Village of Waterford, Racine County, Wisconsin.

For Informational Purposes Only:

Tax Parcel No's.: 191-04-19-25-019-080 (Parent); 191-04-19-25-019-090 (Parent); and 191-04-19-25-019-100 (Parent); 191-04-19-25-017-020 (Parent) (New for 2020 - Lot 1: 191-04-19-25-019-101, Lot 2: 191-04-19-25-019-102)

Property Address: (Vacant Land) Cornerstone Crossing, Waterford, WI 53185

Document # **2528979**
RACINE COUNTY REGISTER OF DEEDS
August 28, 2019 11:43 AM

Connie C. Madsen

CONNIE COBB MADSEN
RACINE COUNTY
REGISTER OF DEEDS
Fee Amount: \$30.00

**The above recording information verifies
this document has been electronically recorded**
Returned to Guttormsen & Terry, LLC
Pages: 21

DEVELOPMENT AGREEMENT

Document Number

Document Title

Return to:

Attorney Todd A. Terry
Guttormsen, Terry & Nudo, LLC
4003 80th Street, Suite 101
Kenosha, WI 53142

191-04-19-36-019-020

Parcel Identification Number

Drafted by:
Attorney Todd A. Terry
Guttormsen, Terry & Nudo, LLC
4003 80th Street, Suite 101
Kenosha, WI 53142

1 **DEVELOPMENT AGREEMENT**

2 **For**

3 **Dave Kindler, James Kindler and Ryan Romboy**

4 **Lot 2, CSM 2713 6th ST.**

5
6 **THIS AGREEMENT** is made and entered into this 2nd day of JUNE, 2019, by and between
7 the Village of Waterford, Racine County, Wisconsin, a municipal corporation ("Village"), and Dave Kindler,
8 James Kindler and Ryan Romboy for a site on Lot 2, CSM 2713, 6th St. ("Developer").
9

10 **RECITALS**

11 **WHEREAS**, the Developer is the owner of certain property located in the Village of Waterford at Lot 2, CSM
12 2713 6th St. consisting of one parcel as shown on Appendix A, a plat of survey map comprising approximately
13 3.01 acres ("Property"), designated as Property Identification Numbers: 191-041936019020.
14

15 **WHEREAS**, the Property is zoned PCD-11 Planned Community Development District and is depicted on
16 the attached Exhibit A and;
17

18 **WHEREAS**, the parties mutually desire to establish fair and reasonable terms, conditions and
19 requirements required by the Village for Development of the Property;
20

21 **AGREEMENT**

22
23 **NOW, THEREFORE**, in consideration of the Recitals, the covenants and agreements set forth herein, and
24 for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the
25 parties hereby agree as follows:
26

27 **SECTION 1. REPRESENTATIONS AND WARRANTIES OF THE DEVELOPER**

28 The Developer makes the following representations and warranties which the Village may rely upon in entering
29 into this and all other agreements with Developer and upon which the Village may rely in granting all approvals,
30 permits and licenses for the Development Project and in executing this Development Agreement and
31 performing its obligations hereunder:
32

- 33 1. Developers are adult residents of the State of Wisconsin, or persons doing substantial business within
34 the State of Wisconsin.
35
- 36 2. The execution, delivery and performance of this Development Agreement and the consummation of the
37 transactions contemplated hereby have been duly authorized and approved by the Developer, and no
38 other or further acts or proceedings of the Developer are necessary to authorize and approve the
39 execution, delivery and performance of this Development Agreement and the matters contemplated
40 hereby. This Development Agreement, and the exhibits, documents and instruments associated
41 herewith and made a part hereof, have been duly executed and delivered by the Developer and
42 constitute the legal, valid and binding agreement and obligation of the Developer, enforceable against
43 it in accordance with their respective terms, except as the enforceability thereof may be limited by
44 applicable bankruptcy, insolvency, reorganization or similar laws affecting the enforcement of creditors'
45 rights generally, and by general equitable principles.
46
- 47 3. There are no lawsuits filed or pending, or to the knowledge of Developer, threatened against Developer
48 that may in any way jeopardize or materially and adversely affect the ability of the Developer to perform
49 its obligations hereunder.
50

- 1 4. The Developer has at this time, and will have so long as this Development Agreement continues in effect,
2 project-financing commitments sufficient to provide available funds for the completion of the
3 Developer's obligations under this Development Agreement. The developer shall provide evidence that
4 those commitments exist upon the signing of this agreement.
5
- 6 5. The Developer shall provide written evidence that he has obtained all necessary equity and debt
7 financing committed to fully fund all of its obligations and building construction identified hereunder
8 and has performed and complied with all conditions, covenants and agreements as required by the debt
9 financing.
10
- 11 6. The Developer represents that he will make every effort to seek bids from Waterford contractors,
12 suppliers, trades, banks and building materials suppliers to finance and construct the project. The TID
13 credit established in Section 36 describes this more fully.
14

15 **SECTION 2. ZONING APPROVALS**

- 16 1. The property is presently unoccupied and is located in PCD-11. The Village agrees, subject to the
17 approval by the Developer of this agreement, that the property will receive a Zoning Permit as per the
18 requirements of Chapter 245 of the Village's Municipal Code, as well as Section 245-77 of the Municipal
19 Code. The Developer agrees that the primary standard to be met for the issuance of the Zoning permit
20 is the operation of a 18 Unit Apartment Development.
21
- 22 2. The Developer agrees to comply with all of the requirements of Municipal Code that relate to zoning
23 landscaping, lighting, architecture, traffic, parking, fire and the building codes.
24
- 25 3. The developer agrees to comply with the architectural feature determinations made by the Plan
26 Commission upon their review, which shall be generally consistent with the approved plans and drawing
27 as specified in this Development Agreement. The Village Administrator is authorized to grant
28 amendments to the plans submitted as "in field changes" only if he finds them to be necessary for the
29 project.
30
- 31 4. The Developer agrees to build the project represented on the various attachments listed below. The
32 Village acknowledges that the exact locations of interior walls and room sizes may vary from the
33 attached drawings. The building and project in all its phases shall be constructed as follows:
34
 - 35 a. The concept proposal plan sheets dated 4/8/19.
 - 36 b. Site plan sheets dated 4/8/19.
 - 37 c. Front and Rear Elevation sheets dated 4/8/19.
 - 38 d. Side Elevation sheets dated 4/8/19.
 - 39 e. Floor Plans dated 4/8/19.
 - 40 f. Roofing Plan dated 4/8/19.
 - 41 g. The roofing shingles shall be Woodbridge Gray-Brown.
 - 42 h. The stone shall be Horizon Stone, Hermitage 19th Century.
 - 43 i. The building siding shall be LP SmartSide 76/38 Series and the color shall be Gray with White Trim.
 - 44 j. The landscaping, lighting and parking plan sheets dated 4/8/19.
 - 45 k. The storm water plan sheet dated 4/8/19.
46

47 **SECTION 3. PROJECT PHASING**

- 48 1. The Developer acknowledges that the time period of validity for the Zoning Permit is for a period of 36
49 months from the date of issuance, and may be extended in additional 36 month increments at the
50 discretion of the Village Administrator.

- 1
2 2. The developer acknowledges that the time period for a building permit is under the control of the
3 building inspector.
4

5 **SECTION 4. OCCUPANCY PERMITS**

6 It is expressly understood and agreed that no occupancy permits shall be issued for the development until the
7 Village has determined that:
8

- 9 1. The Developer agrees that no occupancy permit will be granted by the Village until construction is
10 completed as shown on the site, architecture, landscaping, parking, lighting, utilities and stormwater
11 plans.
12
13 2. The Developer has paid in full all permit fees, impact fees, connection fees and reimbursement of
14 administrative costs as required and in effect at the time of this agreement.
15
16 3. All destroyed trees, brush, tree trunks, shrubs and other natural growth and all rubbish are removed
17 from the development and disposed of lawfully.
18
19 4. The Developer is not in default of any aspect of this agreement.
20
21 5. As a condition for the issuance of occupancy permits for each phase, all aspects of the project must be
22 in compliance with all applicable fire and building codes, as well as all applicable codes and regulations.
23

24 **SECTION 5. RESERVATION OF RIGHTS AS TO ISSUANCE OF ZONING PERMITS**

25 The Village reserves the right to withhold issuance of some or all zoning, building and occupancy permits if
26 Developer is in violation of this agreement. The developer acknowledges that the issuance of building permits
27 and fire sprinkler permits and related inspection compliance is not under the control of the Village.
28

29 **SECTION 6. PUBLIC IMPROVEMENTS**

30 Not Applicable.
31

32 **A. PUBLIC STREETS AND SIDEWALKS**

33 The Developer hereby agrees that:

- 34 1. Reserved.
35
36 2. The Developer agrees that all construction access to the property shall be off 6th St. The Developer shall
37 have ultimate responsibility for cleaning up all mud, dirt, stone or debris on public streets during
38 construction. The Village shall make a reasonable effort to require the contractor, who is responsible for
39 placing the mud, dirt, stone or debris on the street, to clean up the same or to hold the developer who
40 hired the contractor responsible. The Developer owner shall use its best efforts to clean up the streets
41 within twenty-four (24) hours after receiving a notice from the Village. If the mud, dirt, stone or debris
42 is not cleaned up after notification, the Village will do so at the Developer's expense, at the option of
43 the Village.
44

45 **B. SURFACE AND STORM WATER DRAINAGE**

46 The Developer hereby agrees that:

- 47 1. Prior to the start of construction of improvements, the Developer shall provide to the Village written
48 certification from the Developer's Engineer that all surface and storm water drainage facilities and
49 erosion control plans are in conformance with all federal, state, county and Village regulations,

1 guidelines, specifications, laws and ordinances, and written proof that the Village Engineer has reviewed
2 and approved the plans.

- 3
- 4 2. The developer shall provide written approval by the Wisconsin Department of Natural Resources that
5 the storm water management plan meet all NR 151 and NR 216 requirements and/or other DNR
6 requirements that may be promulgated.
- 7
- 8 3. The Developer shall construct, install, furnish and provide adequate facilities as specified in the attached
9 drawings for surface and storm water drainage throughout the development with adequate capacity to
10 transmit the anticipated flow from the development and the existing flow from adjacent properties, in
11 accordance with all plans and specifications, and all applicable federal, state, county and Village
12 regulations.
- 13
- 14 4. The Developer agrees that the site grading and construction of surface and storm water drainage
15 facilities for the property in general shall be completed and accepted by the Village before any
16 occupancy permits are issued for the building. The Village will not accept the surface and storm water
17 drainage system until the entire system is installed in accordance with plans and specifications to the
18 reasonable satisfaction of the Village Administrator.
- 19
- 20 5. Parking and walkway areas may be constructed of semipermeable paving where practical.

21

22

23 **C. GRADING, EROSION AND SILT CONTROL**

24 The Developer hereby agrees that:

- 25 1. Prior to commencing site grading and execution, the Developer shall provide to the Village written
26 certification from the Developer's Engineer that the plan, once implemented, shall meet all federal,
27 state, county and local regulations, guidelines, specifications, laws and ordinances, including proof of
28 notification of land disturbances to the State of Wisconsin Department of Natural Resources and or the
29 Department of Commerce and written proof that the Wisconsin Department of Natural Resources and
30 or the Department of Commerce and the Army Corps of Engineers, if applicable, have approved the
31 plans.
- 32
- 33 2. The Developer shall cause all grading, excavation, open cuts, side slopes and other land surface
34 disturbances to be so seeded and mulched, sodded or otherwise protected that erosion, siltation,
35 sedimentation and washing are prevented in accordance with the plans and specifications reviewed and
36 approved by the Village Engineer, the Wisconsin Department of Natural Resources, and or the
37 Department of Commerce and Army Corps of Engineers, if applicable.

38

39

40

41

42 **D. LANDSCAPING AND SITE WORK:**

43 The Developer hereby agrees that:

- 44 1. The Developer shall preserve existing trees, shrubbery, vines, and grasses not actually lying on the
45 drainageways, building foundation sites, driveways and parking lots by use of sound conservation
46 practices as shown on the attached plan. Developer shall install new plantings according to the terms
47 and conditions of the attached landscaping plan. Trees and shrubs should contain edible fruit and nut
48 bearing species for at least 50% of plantings.

1 2. The Developer, as required by the Village, shall remove and lawfully dispose of building foundation
2 materials, destroyed trees, brush, tree trunks, shrubs and other natural growth and all rubbish. The
3 Village shall require the Developer's contractor, who is responsible for the debris, to clean up the same
4 and recycle all material or dispose of at a local recycling facility. Specific construction debris that shall
5 be recycled shall include, but not be limited to lumber, aluminum, pallets, shingles and cardboard. The
6 developer shall have ultimate responsibility for cleaning up debris that has blown from building under
7 construction. The Developer and/or subject contractor shall clean up the debris within forty-eight (48)
8 hours after receiving a notice from the Village. If the debris is not cleaned up after notification, the
9 Village will do so at the Developer's and/or subject contractor's expense.

10
11 3. Landscaping, construction of rain gardens for the building and removal of unwanted items, will be
12 completed and certified as complete by the Village for the project. Any plants, trees or other screening
13 vegetation required by the development agreement shall be maintained and replaced while the
14 development agreement is in effect.

15
16 4. Developer shall install "stand alone" raised bed gardens that are handicapped accessible at a rate of 32
17 square feet per 6 rentable units. These beds shall be made available to residents for the purpose of
18 growing flowers, fruit, vegetables, and herbs on site. These beds shall be constructed of timber, and
19 filled with aggregate, subsoil and top soil to the top of the design limit. Running water shall be provided
20 to each of the raised beds so as to facilitate irrigation and growth of the plants. These shall be installed
21 in an area of full sun, in accordance with the approved landscaping plan and final sign off by the Village
22 Administrator. If no resident desires to use these beds for the purpose of growing vegetables, fruits or
23 herbs, the beds will be planted with a variety (no less than 8 types) of herbs by the developer each year
24 for use by all residents of the complex.

25
26
27 **E. SIGNAGE, STREET SIGNS AND TRAFFIC CONTROL**

28 1. The Developer shall provide all traffic signage deemed necessary by the Village in connection with
29 construction and demolition. The Developer and Developer's Contractors shall not occupy parking on
30 6th St. during the construction and demolition period. The Developer and Developer's Contractors shall
31 not obstruct traffic for more than 3 minutes without giving prior notice to the Village during the
32 construction and demolition period; the Village will grant permission and schedule traffic obstructions
33 for a duration of longer than 3 minutes for a time of day that will minimize the obstruction.

34
35 3. The Developer acknowledges that business related signage is not part of this approval and must be
36 applied for and approved separately. Also that any representation of business signage on the plan sheets
37 is representative only and not approved as part of this agreement.

38
39 **F. WATER MAIN AND SANITARY SEWER MAIN SYSTEM**

40 The Developer hereby agrees that:

41 1. The improvements shall be constructed in accordance with the following specifications.

- 42
43 a. Village of Waterford Engineering Design Manual, most recent edition.
44 b. Standard Specifications for Sewer and Water Construction in Wisconsin, Fifth Edition, March 1,
45 1988, and as amended January 1, 1992.
46 c. The Wisconsin Construction Site Best Management Practice Handbook for Erosion Control.
47 d. State of Wisconsin, Department of Transportation Standard Specifications for Highway and
48 Structure Construction, 1996 and supplemental specifications or the most recent edition.
49

1 2. A sewer and water plan should be submitted to the Village Utility Department that shows where every
2 water service line and sanitary line runs, the location of all water meters, calculations on sanitary fixture
3 units for each metered location to enable the Utility Department to determine the impact and hook-up
4 fees. The Developer shall install the sanitary and water connections to the Village system in accordance
5 with the plans and specifications Sheet on file in the Village Administrator's office.
6

7 3. The developer agrees to do all the public and private infrastructure construction according to the
8 Village's various codes including but not limited to the Utility Code, Land Division Code and the Design
9 Standards. Upon completion of all construction the developer shall provide the Village with "as built"
10 plans. The developer agrees that all underground piping regardless of type or location shall be marked
11 with locating wire according to accepted standards. The developer agrees that all improvements within
12 the public right-of-way or public easements shall be inspected by Village inspectors at the developer's
13 expense.
14

15 **G. ADDITIONAL IMPROVEMENTS**

16 Not applicable.
17

18 **SECTION 7. SITE SPECIFIC REQUIREMENTS**

19 1. The Developer shall maintain continuous access around the building and to any fire hydrants as required
20 by the current Zoning Code as directed by the Fire Department and Water Utility.
21

22 2. The developer agrees to bury all electric, telephone and cable television lines from existing wooden
23 poles to the building.
24

25 3. The lighting plan shall not allow any light trespass at the property line in excess of the standards set forth
26 in Section 245. The lighting contractor shall provide written verification of compliance before occupancy
27 shall be granted. All pole lighting taller than eight feet in height shall conform in style to the Village
28 standard pole and luminaire.
29

30 4. The liquid propane tanks shall be buried in a location approved by the Fire Department. The tanks and
31 line locations shall be registered with Racine County.
32

33 5. The Village agrees that the general contractor shall be allowed a temporary construction sign on the
34 property equal to 24 square feet per side per the requirements of Section 245 of the Code.
35

36 **SECTION 8. TIME OF COMPLETION OF IMPROVEMENTS**

37 The improvements set forth in Section 3 above shall be completed by the Developer in total within the specific
38 time limits from the date of the date of this agreement being signed except as otherwise provided for in this
39 agreement.
40
41
42

43 **SECTION 9. FINAL ACCEPTANCE**

44 The Village's engineer and administrator shall have joint responsibility of acceptance of any public
45 improvements, and no occupancy permit shall be issued until such acceptance is granted.
46

47 **SECTION 10. DEDICATION OF IMPROVEMENTS**

48 All improvements requested by the Village for public purposes shall be deemed dedicated to the public upon
49 completion of the project and issuance of an occupancy permit for any part of all of the project. Rights of way,

1 water, sanitary sewer, storm sewer, roads, public water stations, public sidewalks, paths and any other
2 depicted public improvement made by Developer shall be deemed a part of this section.
3

4 **SECTION 11. ACCEPTANCE OF WORK AND DEDICATION**

5 Acceptance of work shall be made by the Village's Engineers and Village Administrator. Dedication shall be
6 deemed complete on the issuance of any occupancy permit.
7

8 **SECTION 12. APPROVAL BY VILLAGE NOT TO BE DEEMED A WAIVER**

9 The ultimate responsibility for the proper design and installation of sewer facilities, water facilities, drainage
10 facilities, landscaping and all other improvements are upon the Developer. The fact that the Village or its
11 engineer, or its attorney, or its staff may approve a specific project shall not constitute a waiver, or relieve the
12 Developer from the ultimate responsibility for the design, performance and function of the development and
13 related infrastructure.
14

15 **SECTION 13. GUARANTEES OF IMPROVEMENTS**

16 Dave Kindler, James Kindler and Ryan Romboy, their heirs, assigns, and any legal entities under their control
17 guarantee the terms of this development agreement. Any failure to complete the improvements, public and
18 private as described in this agreement, shall be personally guaranteed and guaranteed against the value of the
19 property as a special assessment against the property.
20

21 Developer will place an amount of cash or irrevocable letter of credit (valid for a period of 4 years) with a Bank
22 located in Waterford WI as surety of installation of all landscaping and public improvements.
23

24 **SECTION 14. VILLAGE RESPONSIBILITY FOR IMPROVEMENTS**

25 Village is not responsible for making improvements to this site. Any utilities shown on the plans as public will
26 become the responsibility of the Village upon successful completion, certification by the Village's engineers,
27 and dedication to the Village.
28

29 **SECTION 15. RISK OF PROCEEDING WITH IMPROVEMENTS PRIOR TO APPROVAL OF CERTIFIED SURVEY MAP**
30 N/A
31

32 **SECTION 16. CONSTRUCTION PERIOD FINANCIAL GUARANTEE**

33 The Developer agrees to secure personally and against the real property subject to this development
34 agreement that is described herein to ensure that the items described in this development agreement are
35 completed.
36

37 **SECTION 17. NOISE AND HOURS OF OPERATIONS**

- 38 1. The Developer shall make every effort to minimize noise, dust and similar disturbances, recognizing that
39 the project is located near existing residences. The project construction or demolition shall only occur
40 between the hours of 7:00 a.m. and 7:00 p.m., during weekdays and Saturdays. Grading, excavation,
41 blasting, demolition, roadway construction or underground utility construction shall only occur between
42 the hours of 8:00 a.m. and 8:00 p.m., during weekdays and Saturdays except in cases of urgent necessity
43 in the interest of public health and safety. If the Village Administrator determines that, the public health
44 and safety will not be impaired by these activities he/she may grant permission for such work to be done
45 during other hours on application being made at the time the permit for the work is awarded or during
46 the progress of the work. Blasting mats, or other established method, shall be used to prevent flying
47 debris resulting from the blasting operation. Not less than 24 hours before blasting, the Developer and
48 Contractor shall notify in writing all residences and businesses near the work of the Contractor's intent
49 to blast. A copy of the written notice shall also be delivered to the Village.
50

SECTION 18. CONDITIONS OF ALL OBLIGATIONS OF THE PARTIES UNDER THIS DEVELOPMENT AGREEMENT

As a condition to each and all of the covenants, agreements and other obligations of the Village under this Development Agreement, all of the following shall occur, in addition to all other requirements and conditions set forth in this Development Agreement:

- a. All representations and warranties of the Developer set forth in this Development Agreement and in all agreements expressly referred to herein shall at all times be true, complete and correct;
- b. All covenants and obligations of the Developer under this Development Agreement are duly and substantially performed, observed, satisfied and paid, when and as required herein;
- c. No event of default has occurred, or with the giving of notice or lapse of time would occur;
- d. There is no material adverse change in the financial condition of the Developer, which might impair its ability to perform its obligations under this Development Agreement.

SECTION 19. DEFAULT/REMEDIES

- 1. An event of default ("Event of Default") is any of the following:
 - a. A failure by the Developer to cause substantial completion of the Development Project or any part thereof to occur pursuant to the terms, conditions and limitations of this Development Agreement; a failure of either party to perform or observe any and all covenants, conditions, obligations or agreements on its part to be observed or performed when and as required under this Development Agreement within thirty (30) days of notice of the failure to the Developer;
 - b. A failure by the Developer to pay any amount or when and as due to the Village within ten (10) days of notice of such failure to the Developer;
 - c. The Developer becomes insolvent or is the subject of bankruptcy, receivership or insolvency proceedings of any kind; or
 - d. The dissolution or liquidation of the Developer, or the commencement of any proceedings therefore.
- 2. Whenever an Event of Default occurs and is continuing, the non-breaching party may take any one or more of the following actions without waiving any rights or remedies available to it:
 - a. Immediately suspend its performance under this Development Agreement from the time any notice of an event of default is given until it receives assurances from the breaching party deemed adequate by the non-breaching party, that the breaching party will cure its default and continue its due and punctual performance under this Development Agreement; or
 - b. Commence legal or administrative action, in law or in equity, which may appear necessary or desirable to enforce performance and observance of any obligation, agreement or covenant of the breaching party under this Development Agreement.
 - c. Perform or have performed all necessary work in the event the non-breaching party determines that any Event of Default may pose an imminent threat to the public health or safety, without any requirement of any notice whatsoever. In the event of a default by the Developer, the Village may use and apply all or any portion of the bond provided by the Developer under Section 16 above to cure such default.
- 3. No remedy or right conferred upon or reserved to a party in this Development Agreement is intended to be exclusive of any other remedy or remedies, but each and every such right and remedy shall be cumulative and shall be in addition to every other right and remedy given under this Development Agreement now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient.

1 4. In the event any warranty, covenant or agreement contained in this Development Agreement should be
2 breached by a party and thereafter waived by the other, such waiver shall be limited to the particular
3 breach so waived and shall not be deemed to waive any other concurrent, previous or subsequent
4 breach hereunder.
5

6 5. Whenever any Event of Default occurs and a party incurs attorney's fees, court costs and other such
7 expenses for the collection of payments due or to become due or for the enforcement or performance
8 or observance of any obligation or agreement on the part of the other herein contained, the prevailing
9 party shall be reimbursed the actual attorney's fees, court costs and other such expenses incurred by
10 such prevailing party.
11

12 **SECTION 20. PERMITTED DELAYS**

13 Only delays agreed to in writing and approved by the Village Administrator are acceptable.
14

15 **SECTION 21. ADDITIONAL PROVISIONS**

16 1. No member of any governing body or other official of the Village ("Village Official") shall have any
17 financial interest, direct or indirect, in this Development Agreement, the Property or the Development
18 Project, or any contract, agreement or other transaction contemplated to occur or be undertaken
19 thereunder or with respect thereto, unless such interest is disclosed to the Village and the Village Official
20 fully complies with all conflict of interest requirements of the Village. No Village Official shall participate
21 in any decision relating to this Development Agreement, which affects his or her personal interest or the
22 interests of any corporation, partnership, or association in which he or she is directly or indirectly
23 interested. No member, official or employee of the Village shall be personally liable to the Village for
24 any event of default or breach by the Developer of any obligations under the terms of this Development
25 Agreement.
26

27 2. All exhibits and other documents attached hereto or referred to herein are hereby incorporated in and
28 shall become a part of this Development Agreement.
29

30 3. Nothing herein shall be construed or interpreted in any way to waive any obligation or requirement of
31 the Developer to obtain all necessary approvals, licenses and permits from the Village in accordance
32 with its usual practices and procedures, nor limit or affect in any way the right and authority of the
33 Village to approve or disapprove any and all plans and specifications, or any part thereof, or to impose
34 any limitations, restrictions and requirements on the development, construction and/or use of the
35 Development Project as a condition of any such approval, license or permit; including, without
36 limitation, requiring any and all other development and similar agreements.
37

38 4. Time is deemed to be of the essence with regard to all dates and time periods set forth herein or
39 incorporated herein.
40

41 5. Descriptive headings are for convenience only and shall not control or affect the meaning or construction
42 of any provision of this Development Agreement.
43

44 6. Any notice required hereunder shall be given in writing, signed by the party giving notice, personally
45 delivered or mailed by certified or registered mail, return receipt requested, to the parties' respective
46 addresses as follows:
47

1 Village Administrator
2 Village of Waterford
3 123 N. River St
4 Waterford, WI 53105
5

6 The notices or responses to Grantee shall be addressed as follows:
7 Dave Kindler, James Kindler and Ryan Romboy
8 PO Box 305
9 Big Bend WI, 53103
10

11 **SECTION 22. PAYMENT OF COSTS, INSPECTION & ADMINISTRATIVE FEES**

12 The Developer shall pay and reimburse the Village promptly upon billing for all fees, expenses, costs and
13 disbursements which shall be incurred by the Village in connection with this project or relative to the
14 construction, installation, dedication and acceptance of the improvements covered by this agreement,
15 including without limitation by reason of enumeration, design, engineering, review, supervision, inspection
16 and legal, administrative and fiscal work. Any such charge not paid by Developer within forty-five (45) days of
17 being invoiced may be charged against the financial guarantee held by the Village pursuant to this agreement,
18 or assessed against the property as a special charge pursuant to §66.60(16), Wisconsin Statutes.
19

20 The Developer agrees to waive rights to contest a special assessment placed against the property for failure to
21 pay fees, engineering and legal review costs, impact fees, building permit fees, zoning fees, or other fees or
22 costs associated with the project.
23

24 Developer may pay impact fees at the time of the issuance of an occupancy permit. Any unpaid impact or
25 other fees or costs will be charged as a special assessment on the property, due and payable as is customary
26 with the property tax bill.
27

28 **SECTION 23. GENERAL INDEMNITY**

29 The Developer will indemnify and hold harmless the Village, its governing body members, officers, agents,
30 including the independent contractors, consultants and legal counsel, servants and employees thereof
31 (hereinafter, for purposes of this paragraph collectively referred to as the "Indemnified Parties") against any
32 loss or damage to property or any injury to or death of any person occurring at or about or resulting from any
33 breach of any warranty, covenant or agreement of the Developer under this Development Agreement, and the
34 development of the Property; provided that the foregoing indemnification shall not be effective for any willful
35 acts of the Indemnified Parties. Except for any willful misrepresentation or any willful misconduct of the
36 Indemnified Parties, the Developer will protect and defend the Indemnified Parties from any claim, demand,
37 suit, action or other proceeding whatsoever by any person or entity whatsoever arising or purportedly arising
38 from the action or inaction of the Developer (or other persons acting on its behalf or under its direction or
39 control) under this Development Agreement, or the transactions contemplated hereby or the acquisition,
40 construction, installation, ownership and operation of the Development Project and the Property. All
41 covenants, stipulations, promises, agreements and obligations of the Village contained herein shall be deemed
42 to be covenants, stipulations, promises, agreements and obligations of the Village and not of any governing
43 body, member, officer, agent, servant or employee of the Village. All covenants, stipulations, promises,
44 agreements and obligations of the Developer contained herein shall be deemed to be covenants, stipulations,
45 promises, agreements and obligations of the Developer and not of any of its officers, owners, agents, servants
46 or employees.

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SECTION 24. INSURANCE

The Developer, its contractors, suppliers and any other individual working on the public right of way shall maintain at all times until the expiration of the guarantee period, insurance coverage in the forms and in the amounts as required by the Village consistent with other projects in the public right of way.

SECTION 25. FEES AND CHARGES

The Developer shall be responsible for zoning and development fees such as are applicable as of the date of the development agreement. The Developer shall be responsible for any impact fees as are properly levied by the Village according to the terms of this agreement and as may be amended by ordinance.

SECTION 26. EXCULPATION OF VILLAGE CORPORATE AUTHORITIES

The parties mutually agree that the Village President of the Village Board, and/or the Village Clerk, entered into and are signatory to this agreement solely in their official capacity and not individually, and shall have no personal liability or responsibility hereunder; and personal liability as may otherwise exist, being expressly released and/or waived.

SECTION 27. GENERAL CONDITIONS AND REGULATIONS

All provisions of the Village Ordinances are incorporated herein by reference, and all such provisions shall bind the parties hereto and be a part of this agreement as fully as if set forth at length herein. This agreement and all work and improvements required hereunder shall be performed and carried out in strict accordance with and subject to the provisions of said Ordinances.

SECTION 28. ZONING

The Village does not guarantee or warrant that the subject property of this agreement will not at some later date be rezoned, nor does the Village herewith agree to rezone the lands into a different zoning district. It is further understood that any rezoning that may take place shall not void this agreement.

SECTION 29. COMPLIANCE WITH CODES AND STATUTES

The Developer shall comply with all current and future applicable codes of the Village, County, State and federal government and, further, Developer shall follow all current and future lawful orders of all duly authorized employees and/or representatives of the Village, County, State or federal government.

SECTION 30. AGREEMENT FOR BENEFIT OF PURCHASERS

Not applicable.

SECTION 31. ASSIGNMENT

The Developer shall not transfer, sell or assign the property or assign this Development Agreement or its obligations hereunder without the express prior written consent of the Village until the Developer has fully complied with its obligations under this Development Agreement. Any such consent requested of the Village prior thereto may be withheld, conditioned or delayed for any reasonable reason.

SECTION 32. BINDING

This Development Agreement shall be binding upon the parties hereto and their respective representatives, successors and assigns, and any and all future owners of the Property or any portion thereof, and their respective heirs, representatives, successors and assigns.

SECTION 33. AMENDMENTS

The Village and the Developer, by mutual consent, may amend this Developer's Agreement at any meeting of the Village Board. The Village shall not, however, consent to an amendment until after first having received a

1 recommendation from the Village's Plan Commission. The Plan Commission shall consider the amendment
2 under the conditional use process.

3
4 **SECTION 34. DURATION**

5 The Developer acknowledges that the requirements regarding the operation and maintenance of the project
6 as fully described above shall continue and not expire. The Developer acknowledges that the Village may from
7 time to time establish new zoning, utility, storm water and other requirements or standards that apply to
8 similarly situated properties which, if applicable shall apply to this project. The Developer may petition the
9 Village Board to cancel or eliminate the requirements of the Agreement. Prior to considering the petition, the
10 Board shall ask the Plan Commission to conduct a public hearing and make a recommendation regarding the
11 petition. The Board may cancel the agreement if it determines that there is no further value or need for the
12 Developer to comply with its requirements.

13
14 **SECTION 35. ADDITIONAL MINIMUM ASSESSED VALUATION**

15 Not Applicable.

16
17 **SECTION 36. TID #3 INCENTIVE TO PROPERTY OWNER, NOT DEVELOPER**

18 Upon the creation of TID #3 and subsequent actions to create improvements on Lots 1 and 2 of CSM 2713 on
19 6th St. in Waterford, WI in the creation of 18 apartment units and assessed for at least at \$2,000,000 (two
20 million dollars) in value, the Village hereby grants the following incentive for development:

21
22 The property owner will receive 50% of the tax increment created (SUBJECT TO THE TERMS CONTAINED IN
23 SECTION 37 OF THIS AGREEMENT) from improvements made on Lots 1 and 2 of CSM 2713 for development of
24 18 apartments on 6th St. in Waterford WI, up to a total incentive value of \$200,000 (two hundred thousand
25 dollars). Qualified payments will be made annually by the Village to the property owner (not until, and after
26 successful completion and occupancy of all 18 units by June 30, 2022), and the incentive shall run with the
27 property, not with the Developer. The Village will make payment on or about December 31 of each year, in an
28 amount of 50% of the tax increment paid by the property owner as a TID #3 incentive for development that
29 would not occur if it were not for this incentive. The Village will continue to make annual payments to the
30 property owner until the total incentive value of \$200,000 has been paid to the property owner. The property
31 owner will only be eligible to receive this incentive if all terms of this development agreement are complied
32 with, along with all applicable Village Ordinances.

33
34 **SECTION 37. QUALIFICATION FOR TID #3 INCENTIVE**

35 In order for Lots 1 and 2 of CSM 2716 to qualify to receive an incentive of tax increment monies in an amount
36 of \$200,000 (two hundred thousand dollars), the developer of improvements to this property must use
37 qualifying vendors with physical office, distribution, or production facilities verified and located in the Village
38 of Waterford (Vendors within 53185 zip code), or a vendor that has been recognized through grant of a waiver
39 from the Village of Waterford. Developer must complete the attached project expense form, detailing all
40 project related expenditures, up to a total project expense of \$2,000,000.

41
42 Developer will be eligible to receive this incentive only if a development is constructed with all 18 apartment
43 units being completed with occupancy permits issued for habitation of all units by December 31, 2021, and the
44 development must have an assessed value of at least \$2,000,000 (two million dollars). Should the developer
45 fail to complete and legally occupy all 18 of the proposed units by June 30, 2022 (with an assessed valuation
46 of at least \$2,000,000), no incentive payment shall be made to developer.

1 **IN WITNESS WHEREOF**, the Developer and the Village have caused this agreement to be signed by their
2 appropriate officers and their corporate seals to be hereunto affixed in three original counterparts the day and
3 year first above written.

4
5 **DEVELOPER**

Dave Kindler, James Kindler and Ryan Romboy

6
7 By: [Signature]
8 Dave Kindler

9
10 By: [Signature]
11 James Kindler

12
13 By: [Signature]
14 Ryan Romboy

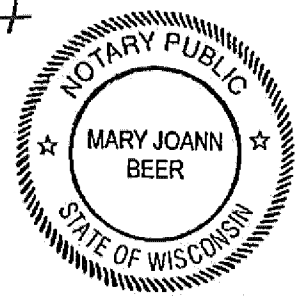
15 **STATE OF WISCONSIN**
16 **COUNTY OF RACINE**

17
18 Personally came before me this 16th day of August, 2019, Dave Kindler,
19 James Kindler & Ryan Romboy, to me known to be the persons who executed the foregoing
20 instrument and to me acknowledged that ~~he~~ ^{each} executed the foregoing instrument in such capacity.

21
22 [Signature]
23 Notary Public, State of WI
24 My commission expires: is permanent

25
26 **VILLAGE OF WATERFORD, WI**

27
28 [Signature]
29 Village President
30 [Signature]
31 Village Clerk



32 **STATE OF WISCONSIN**
33 **COUNTY OF RACINE**

34
35 Personally came before me this 19th day of June, 2019, the above named
36 Don Houston, and Rachel Ladewig, Village Clerk, of the above-named municipal
37 corporation, to me known to be the persons who executed the foregoing instrument and to me known to be
38 such individual and Village Clerk of the municipal corporation and acknowledged that they executed the
39 foregoing instrument as such officers as the deed of the municipal corporation by its authority and pursuant
40 to the authorization by the Village Board from their meeting on the 8th day of April, 2019.

41
42 [Signature]
43 Notary Public, State of WI
44 My commission expires: is permanent.

45 Approved As To Form:
46 [Signature]
47 Village Attorney Rodd A Ferry



APPENDIX A

BADGER
 BLUEPRINT
 COMPANY, INC.
 (262) 542-8200

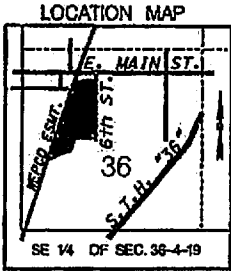
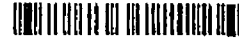
James A. Ludwig

VOL 8 PG 620

CERTIFIED SURVEY MAP NO. 2713

BEING PART OF THE NW 1/4 OF THE SW 1/4
 OF SECTION 36, TOWN 4 NORTH, RANGE 19
 EAST, VILLAGE OF WATERFORD,
 RACINE COUNTY, WISCONSIN

JAMES A LUDWIG
 RACINE COUNTY
 REGISTER OF DEEDS
 Fee Amount: \$17.00



BOUNDARY LINE DATA		
LINE	COORDINATE	DISTANCE
L1	N85°06'08"W	49.72'
L2	S24°53'52"W	17.00'

NOTES:
 1.) SETBACKS TO MEET
 VILLAGE OF WATERFORD
 MUNICIPAL CODE
 SECTION 17.18(17).
 2.) PROPERTY IS ZONED
 PLANNED COMMUNITY
 DEVELOPMENT DISTRICT

LEGEND

- 1" • 1" FOUND IRON PIPE OR ROD
- 1.05"x18" SET IRON PIPE, 1.13"/L.F.
- AzB SOIL TYPE & DELINEATION
- WETLANDS
- 920- EXIST. CONTOUR
- #36-019-000 TAX KEY NUMBER

CURVE DATA

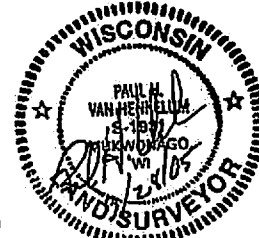
C4	A=09°19'30"
	R= 5679.65'
	A= 924.36'
	CHORD= 922.77'
	N19°39'03"E
C5	A=06°07'32"
	R= 5679.65'
	A= 607.23'
	CHORD= 606.09'
	N18°03'04"E
C6	A=03°11'57"
	R= 5679.65'
	A= 317.13'
	CHORD= 317.09'
	N22°42'51"E

OWNER:
 WATERFORD LAND
 INVESTORS, LLC
 W.232 S.7530
 BIG BEND DR.
 BIG BEND, WI. 53103

SURVEYOR:
 RSV ENGINEERING INC.
 801 MAIN STREET
 MUKWONAGO, WI. 53149

ARC=349.83
 R = 5679.65'
 CHD. = 348.34'
 BRG. = N13°12'13"E

NOTE:
 REMAINDER OF TAX PARCELS
 #36-19-000, #36-003-000 AND
 #36-86-010 TO BE ATTACHED
 TO TAX PARCEL #36-002-000.

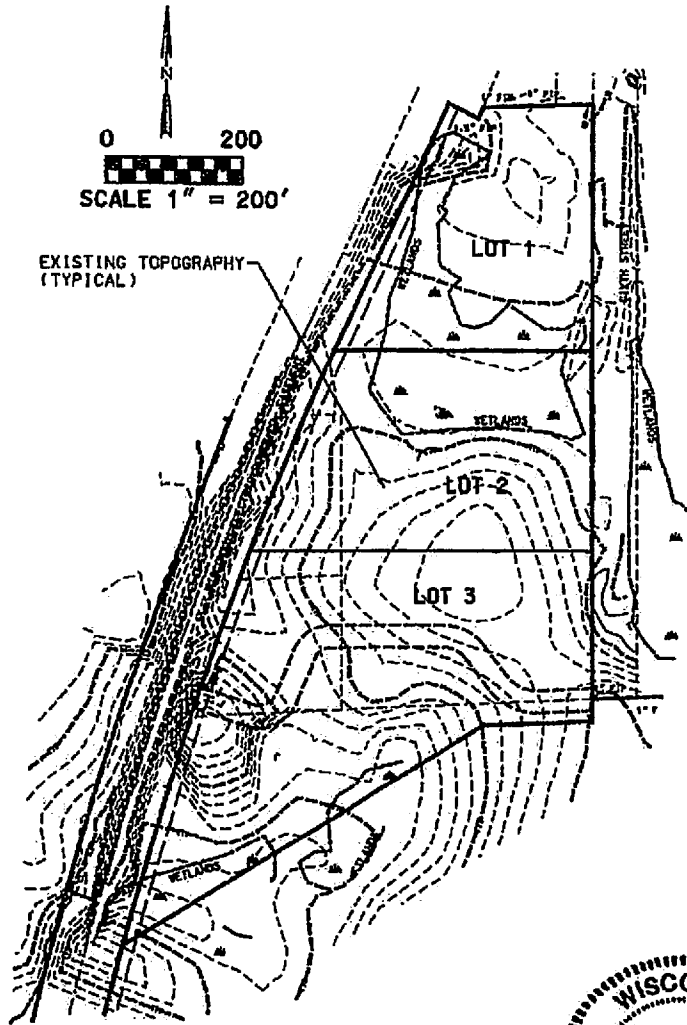


INSTRUMENT DRAFTED BY PAUL H. VAN HENKELUM
 801 MAIN STREET, MUKWONAGO, WI 53149

REV. 3/15/05
 REV. 3/7/05
 REV. 11/11/04
 DATE 10/27/04
 SHEET 1 OF 4
 RSV#04023

CERTIFIED SURVEY MAP NO. 2713

BEING PART OF THE NW¹/₄ OF THE SW¹/₄ OF
SECTION 36, TOWN 4 NORTH, RANGE 19 EAST,
VILLAGE OF WATERFORD, RACINE COUNTY, WISCONSIN



From: 191-04-19-36-019-000
191-04-19-36-086-010
191-04-19-36-003-000
191-04-19-36-002-000 (part of)
To: Lot 1 191-04-19-36-019-010
Lot 2 191-04-19-36-019-020
Lot 3 191-04-19-36-019-030



INSTRUMENT DRAFTED BY PAUL H. VAN HENKELUM
801 MAIN STREET, MUKWONAGO, WI 53149

REV. 3/15/05
REV. 3/7/05
REV. 11/11/04
DATE 10/27/04
SHEET 2 OF 4
RSV#04023

CERTIFIED SURVEY MAP NO. 2713

BEING PART OF THE NW¹/₄ OF THE SW¹/₄ OF
SECTION 36, TOWN 4 NORTH, RANGE 19 EAST,
VILLAGE OF WATERFORD, RACINE COUNTY, WISCONSIN

SURVEYORS CERTIFICATE:

I, PAUL H. VAN HENKELUM, REGISTERED LAND SURVEYOR, HEREBY CERTIFY THAT I HAVE SURVEYED, DIVIDED AND MAPPED THE FOLLOWING LAND BOUNDED AND DESCRIBED AS FOLLOWS:
BEING PART OF THE NW¹/₄ OF THE SW¹/₄ OF SECTION 36, TOWN 4 NORTH, RANGE 19 EAST, VILLAGE OF WATERFORD, RACINE COUNTY, WISCONSIN.
COMMENCING AT THE SW CORNER OF SAID SECTION 36; THENCE N00°02'49" E ALONG THE WEST LINE OF SAID SW¹/₄ A DISTANCE OF 331.22' TO A POINT; THENCE N87°40'07"E, A DISTANCE OF 196.85' TO A POINT; THENCE N11°27'34"E, A DISTANCE OF 335.35' TO A POINT ON A CURVE; THENCE WITH SAID CURVE TO THE RIGHT A LENGTH OF 349.83' SAID CURVE HAVING A RADIUS OF 5679.65', A CHORD THAT BEARS N13°12'13"E FOR A DISTANCE OF 348.34' TO THE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID CURVE TO THE RIGHT A LENGTH OF 924.36' SAID CURVE HAVING A RADIUS OF 5679.65', A CHORD THAT BEARS N19°39'03"E FOR A DISTANCE OF 922.77' TO A POINT; THENCE N24°39'09"E, A DISTANCE OF 400.98' TO A POINT; THENCE S65°06'08"E, A DISTANCE OF 49.72' TO A POINT; THENCE N24°53'52"E, A DISTANCE OF 17.00' TO A POINT; THENCE N87°46'10"E, A DISTANCE OF 163.20' TO A POINT; THENCE N80°00'00"W, A DISTANCE OF 909.41' TO A POINT; THENCE S87°54'00"W, A DISTANCE OF 162.93' TO A POINT; THENCE S59°06'58"W, A DISTANCE OF 622.38' TO THE POINT OF BEGINNING. SAID PARCEL CONTAINS 10.39 ACRES.

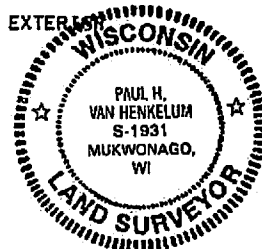
I FURTHER CERTIFY THAT I HAVE MADE THIS SURVEY AND MAP IN ACCORDANCE WITH THE REQUIREMENTS OF CHAPTER 236.34 OF THE STATE STATUTES, THE VILLAGE OF WATERFORD MUNICIPAL CODE, AND BY THE DIRECTION OF THE OWNER.

THAT SUCH MAP IS A CORRECT REPRESENTATION OF ALL THE EXTERIOR BOUNDARIES OF THE LAND SURVEYED.

DATED THIS 28th DAY OF March, 2005.



PAUL H. VAN HENKELUM, R.L.S. 1931



OWNERS CERTIFICATE:

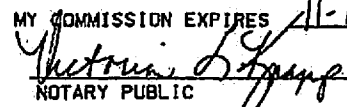
AS OWNER, WATERFORD LAND INVESTORS, LLC, HEREBY CERTIFIES THAT IT HAS CAUSED THE LAND DESCRIBED ABOVE TO BE SURVEYED, DIVIDED, AND MAPPED AS REPRESENTED ON THIS MAP IN ACCORDANCE WITH THE VILLAGE OF WATERFORD MUNICIPAL CODE, AND THE REQUIREMENT OF CHAPTER 236.34 OF THE STATE STATUTES.



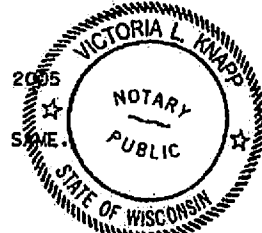
JAY A. HENRICHS, MEMBER

STATE OF WISCONSIN)
WAUKESHA COUNTY) ss

PERSONALLY CAME BEFORE ME THIS 17th DAY OF May, 2005
THE ABOVE NAMED JAY A. HENRICHS, MEMBER OF WATERFORD LAND INVESTORS, LLC, TO ME KNOWN TO BE THE PERSON(S) WHO EXECUTED THE FORGOING INSTRUMENT AND ACKNOWLEDGED THE SAME.

MY COMMISSION EXPIRES 11-18-07


NOTARY PUBLIC



CERTIFIED SURVEY MAP NO. 2713

BEING PART OF THE NW¹/₄ OF THE SW¹/₄ OF
SECTION 36, TOWN 4 NORTH, RANGE 19 EAST,
VILLAGE OF WATERFORD, RACINE COUNTY, WISCONSIN

PLANNING COMMISSION APPROVAL:

APPROVED BY THE PLANNING COMMISSION OF THE VILLAGE OF WATERFORD
THIS 11th DAY OF March, 2005.

Dave Richmond
DAVE RICHMOND, CHAIRMAN

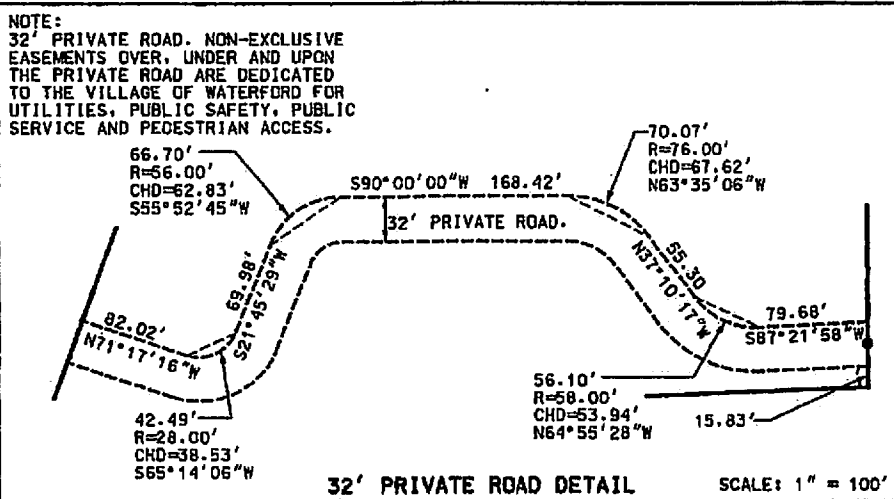
Vikki Zuehlke
VIKKI ZUEHLKE, CLERK

VILLAGE BOARD APPROVAL:

APPROVED BY THE VILLAGE BOARD OF WATERFORD ON THIS
28 DAY OF March, 2005.

Dave Richmond
DAVE RICHMOND, PRESIDENT

Vikki Zuehlke
VIKKI ZUEHLKE, CLERK



INSTRUMENT DRAFTED BY PAUL H. VAN HENKELUM
801 MAIN STREET, MUKWONAGO, WI 53149

REV. 3-25-05
REV. 3-15-05
REV. 3/7/05
REV. 11/11/04
DATE 10/27/04
SHEET 4 OF 4
RSV#04023

EXHIBIT A

ZONING
 245 Attachment 2
 Village of Waterford

ZONING MAP

ZONING MAP

VILLAGE OF WATERFORD, WI
 August 30, 2018

