AMENDED

AGENDA

REDEVELOPMENT AUTHORITY
OF THE CITY OF STEVENS POINT

Members

- Chairperson Schlice
- Vice-Chairperson Gardner
- Alderperson Kneebone
- Commissioner Cooper
- Commissioner Kemmeter
- Commissioner Ladick
- Commissioner Barrett

Date and Time:	October 6, 2020 3:00 PM	**Location:**	Zoom Teleconferencing By Computer: https://us02web.zoom.us/j/89659128021?pwd=OHB1cGNnL2JONHJBS2RsUi8xTGVpQT09 Meeting ID: 896 5912 8021 Passcode: 839192 By Telephone: 1 301 715 8592 US Meeting ID: 896 5912 8021 Passcode: 839192

Opening Section

1. Roll Call

2. Persons who wish to address the Board on specific agenda items other than a “Public Hearing” must register their request at this time. Those who wish to address the Board during a “Public Hearing” are not required to identify themselves until the “Public Hearing” is declared open by the Chairperson

3. Public comment for pre-registered individuals for matters appearing on the agenda.

Discussion and Possible Action on the Following:

1. Minutes and actions of the Redevelopment Authority meeting(s) of August 11, 2020.

2. Financial reports, claims, and statements from July, 2020

3. ~~Request for consolidation of Children's Museum loans, with interest only payments for the first 6 months~~ Request from the Children's Museum for consolidation of loans & temporary loan forbearance

PLEASE TAKE NOTICE that any person who has special needs while attending these meetings or needs agenda materials for these meetings should contact the City Clerk as soon as possible to ensure that a reasonable accommodation can be made. The City Clerk can be reached by telephone at (715) 346-1569 or by mail at 1515 Strongs Avenue, Stevens Point, WI 54481.

Maps further defining the above area(s) may be obtained from the City of Stevens Point Department of Community Development, 1515 Strongs Avenue, Stevens Point, WI 54481, or by calling (715) 346-1567, during normal business hours.

PLEASE TAKE FURTHER NOTICE that a quorum of the Common Council may be in attendance at this meeting.

4. Amendment and Restatement of Development Agreement between the City of Stevens Point, the Redevelopment Authority of the City of Stevens Point, and North Side Yard, LLC for the redevelopment of 1017 Third Street (Former Lullabye Furniture Site)

5. Termination of Revocable License and Landscaping Maintenance Agreement between the Redevelopment Authority of the City of Stevens Point and Landscapes For Life Foundation, Inc. pursuant to Section 3(b) of said Agreement.

6. Revocable License and Electric Vehicle Charging Station Maintenance Agreement between the Redevelopment Authority of the City of Stevens Point and The Opera House, LLC.

7. Dumpster and Parking License Agreement between the Redevelopment Authority of the City of Stevens Point and Point Housing, LLC regarding the dumpster corral in Municipal Lot #16.

8. Dumpster and Parking License Agreement between the Redevelopment Authority of the City of Stevens Point and Point Housing, LLC regarding the dumpster corral in Municipal Lot #22.

9. Authorize Executive Director to accept quote from All Electric, Inc to install a Vapor Mitigation System at 1001 Centerpoint Drive (Mid State Technical College)

10. Environmental Protection Agency (EPA) Community-wide Brownfield Assessment Grant activities.

11. Director's Update

12. Adjournment

MINUTES

REDEVELOPMENT AUTHORITY OF THE CITY OF STEVENS POINT

Date and Time:	August 11, 2020 3:00 PM	**Location:**	Zoom Teleconferencing

Present: Chairperson Schlice, Alderperson Kneebone, Commissioner Cooper, Commissioner Kemmeter

Excused: Commissioner Gardner

Absent: Commissioner Ladick

Also Present: Executive Director Kernosky

Index

1. Roll call.
2. Persons who wish to address the Board on specific agenda items other than a "Public Hearing" must register their request at this time. Those who wish to address the Board during a "Public Hearing" are not required to identify themselves until the "Public Hearing" is declared open by the Chairperson
3. Public comment for pre-registered individuals for matters appearing on the agenda

Discussion and possible action on the following:

4. Minutes and actions of the Redevelopment Authority meeting(s) of July 14, 2020
5. Financial reports, claims, and statements from June 2020.
6. Presentation of 2019 Audit Report by Baker Tilly.
7. Development Agreement for Redevelopment of the Fox Theatre.
8. Environmental Protection Agency (EPA) Community-wide Brownfield Assessment Grant activities
9. Director's update

Enter into closed session pursuant to Wisconsin Statutes 19.85(1)(e) for deliberating or negotiating the purchasing of public properties, investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session, relating to the following:

10. Negotiating an amendment to the Development Agreement for 1017 Third Street. (Northside Yard - Former Lullabye Site)
11. Purchase of Property within Tax Increment District #10.
12. Reconvene into open session (approximately 30 minutes after entering into closed session) for possible action on the above.
13. Adjourn

1. Roll call.

Present: Chairperson Schlice, Alderperson Kneebone, Commissioner Cooper, Commissioner Kemmeter

Excused: Commissioner Gardner

Absent: Commissioner Ladick

Also Present: Executive Director Kernosky

2. Persons who wish to address the Board on specific agenda items other than a "Public Hearing" must register their request at this time. Those who wish to address the Board during a "Public Hearing" are not required to identify themselves until the "Public Hearing" is declared open by the Chairperson

   No one registered to speak.

3. Public comment for pre-registered individuals for matters appearing on the agenda

   No one registered to speak.

Discussion and possible action on the following:

4. Minutes and actions of the Redevelopment Authority meeting(s) of July 14, 2020

   Motion by Commissioner Kemmeter to approve the report of the July 14, 2020 Redevelopment Authority meeting(s); seconded by Commissioner Cooper.

   Motion carried 5-0.

5. Financial reports, claims, and statements from June 2020.

   Motion by Commissioner Kemmeter to approve the financial reports, claims, and statements from June 2020; seconded by Commissioner Kneebone.

   Motion carried 5-0.

6. Presentation of 2019 Audit Report by Baker Tilly.

   Cameron Sawyer, Senior Associate with Baker Tilly, provided the 2019 Audit to Commissioners. Mr. Saywer noted that the Redevelopment Authority was in a good financial spot and noted no major issues.

   Motion by Commissioner Kemmeter to approve 2019 Audit Report; seconded by Commissioner Cooper.

   Motion carried 5-0.

7. Development Agreement for Redevelopment of the Fox Theatre.

   Director Kernosky provided a brief overview of the Fox Theatre Development Agreement between the City of Stevens Point, Redevelopment Authority, and Wild Card Corporation.

   Motion by Commissioner Kemmeter to approve the Development Agreement; seconded by Commissioner Kneebone.

   Roll Call:

   Yeas: Schlice, Kneebone, Cooper, Kemmeter, Barrett
   Nays:
   Motion carried 7-0.

8. Environmental Protection Agency (EPA) Community-wide Brownfield Assessment Grant activities

Executive Director Kernosky provided an update to the Commission. The Phase II from the Shopko Parking lot is completed and we are having troubles in getting into the building to do additional borings.

9. Director's update

Executive Director Kernosky provided an updated memo in the agenda packet and referred to it.

Enter into closed session pursuant to Wisconsin Statutes 19.85(1)(e) for deliberating or negotiating the purchasing of public properties, investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session, relating to the following:

Motioned by Commissioner Kneebone, seconded by Commissioner Cooper to move into closed session at 3:35 pm.

Roll Call:
Yeas: Schlice, Kneebone, Cooper, Kemmeter, Barrett
Nays:
Motion carried 5-0.

10. Negotiating an amendment to the Development Agreement for 1017 Third Street. (Northside Yard - Former Lullabye Site)
11. Purchase of Property within Tax Increment District #10.

Reconvene into open session (approximately 30 minutes after entering into closed session) for possible action on the above.

Motioned by Commissioner Kneebone, seconded by Commissioner Cooper to reconvene into open session at 4:00 pm.

Roll Call:
Yeas: Schlice, Kneebone, Cooper, Kemmeter, Barrett
Nays:
Motion carried 5-0.

Motioned by Commissioner Kneebone, seconded by Commissioner Kemmeter to enter into the amendment to the Development Agreement for 1017 Third Street with the condition that financing is provided within 120 days.

Roll Call:
Yeas: Schlice, Kneebone, Cooper, Kemmeter, Barrett
Nays:
Motion carried 5-0.

12. Adjourn

The Commission adjourned at 4:02 pm.

Approved: ______________________________ ____________________

John Schlice, Chairperson **Date**

Attest: ______________________________ ____________________

Ryan Kernosky, Executive Director **Date**

Report Criteria:
Print Outstanding Checks and Deposits and Bank and Book Adjustments

HOUSING TRUST FUND INTEREST ACCOUNT (HTF CHECKING) (6)
July 31, 2020

[redacted]

Bank Statement Balance:	159,477.51	Book Balance Previous Month:	195,236.86
Outstanding Deposits:	.00	Total Receipts:	9,443.43
Outstanding Checks:	2,787.00	Total Disbursements:	47,989.78
Bank Adjustments:	.00	Book Adjustments:	.00
Bank Balance:	156,690.51	Book Balance:	156,690.51

Outstanding Deposits

No outstanding deposits found!
Deposits cleared: 3 items Deposits Outstanding: 0 items

Outstanding Checks

Check Number	Check Amount	Check Number	Check Amount	Check Number	Check Amount	Check Number	Check Amount
1062	2,787.00						
						Total:	2,787.00

Checks cleared: 5 items Checks Outstanding: 1 items

Bank Adjustments

No bank adjustments found!

Book Adjustments

No book adjustments found!

REVIEWED AND APPROVED

AUG 24 2020

Report Criteria:

Include transaction count

Journal Code.Journal code = "CRHTF"

Date	Reference Number	Payee or Description	Account Number	Account Title	Debit Amount	Credit Amount
CRHTF						
07/03/2020	1	CENTRAL WI CHILDRENS MUSEUM	246.48.00155.56	INTEREST ON NOTES - TIF #6		-1,791.44
07/03/2020	2	CENTRAL WI CHILDRENS MUSEUM-LO	246.48.00155.56	INTEREST ON NOTES - TIF #6		-125.99
07/03/2020	3	CASH RECEIPT BANK REC.	246.11101	OTHER CASH ACCOUNTS	1,917.43	
07/02/2020	4	HINTZ	246.49.00100.56	PRINCIPAL PAYMENTS		-60.42
07/02/2020	5	MIDWEST TITLE-100 FOREST (SIPLA)	246.49.00100.56	PRINCIPAL PAYMENTS		-7,458.33
07/02/2020	6	CASH RECEIPT BANK REC.	246.11101	OTHER CASH ACCOUNTS	7,518.75	
07/31/2020	7	INTEREST FOR JULY 2020	246.48.00110.56	INTEREST ON CHECKING ACCTS		-7.25
07/31/2020	8	CASH RECEIPT BANK REC.	246.11101	OTHER CASH ACCOUNTS	7.25	
Total CRHTF:					9,443.43	-9,443.43
Grand Totals:					9,443.43	-9,443.43

AUG 24 2020

Report Criteria:
Include transaction count
Journal Code.Journal code = "CDHTF"

Date	Reference Number	Payee or Description	Account Number	Account Title	Debit Amount	Credit Amount
CDHTF						
07/31/2020	1	ACCOUNT ANALYSIS STLMNT CHG	246.56.00600.5950	GEN ADMIN CHARGES	4.28	
07/31/2020	2	Auto Batch Total	246.11101	OTHER CASH ACCOUNTS		-4.28
Total CDHTF:					4.28	-4.28
Grand Totals:					4.28	-4.28

Report Criteria:
Include transaction count
Journal Code.Journal code = "CDHTF"

City of Stevens Point
1515 Strongs Avenue
Stevens Point, WI 54481-3594

Corey D. Ladick
Comptroller-Treasurer

Phone: 715-346-1574
Fax: 715-346-1683

October 5, 2020

To: Redevelopment Authority

Subject: Request for consolidation of Children's Museum loans, with interest-only payments for the first 6 months.

Background

The Redevelopment Authority has two loans with the Central Wisconsin Children's Museum, an installment loan, and a line of credit that was extended in order to complete a roof repair. The outstanding balances are as follows:

Existing Installment Loan:	$356,204.92
Line of Credit:	$57,358.00
Unpaid Interest:	$248.53
	$413,811.45 Total

Request

The plan all along has been to combine the line of credit with the existing installment loan after the roof project was completed. Now that the roof project is complete, the request is to follow through with that plan.

Also, due to the ongoing challenges related to COVID-19, the Children's Museum has requested to defer both principal and interest payments for the first 6 months. The interest would continue to accrue, and be added to the balance of the loan.

For a loan term, I calculated the following payments amounts for 15 years and 20 years, using an interest rate of 6% (Current rate on their installment loan).

15 Years: $3,674.82/Month

20 Years: $3,095.44/Month

Existing Payment Amount: $3,164.49

Recommendation

Given their current financial challenges, I would suggest offering the 20 year option as that is more in line with their existing payment amount. An amortization schedule for the 20 year loan is attached.

Loan Information	
Loan Amount	413,811.45
Annual Interest Rate	6.00%
Term of Loan in Years	20
First Payment Date	11/1/2020
Payment Frequency	Monthly
Compound Period	Monthly
Payment Type	End of Period
Rounding	On

Summary	
Rate (per period)	0.500%
Total Payments	736,901.67
Total Interest	310,519.66
Est. Interest Savings	-

Monthly Payment **3,095.44**

Yearly Summary

Amortization Schedule

No.	Due Date	Payment Due	Additional Payment	Interest	Principal	Balance
						413,811.45
1	11/1/20	0.00		2,069.06	0.00	415,880.51
2	12/1/20	0.00		2,079.40	0.00	417,959.91
3	1/1/21	0.00		2,089.80	0.00	420,049.71
4	2/1/21	0.00		2,100.25	0.00	422,149.96
5	3/1/21	0.00		2,110.75	0.00	424,260.71
6	4/1/21	0.00		2,121.30	0.00	426,382.01
7	5/1/21	3,095.44		2,131.91	963.53	425,418.48
8	6/1/21	3,095.44		2,127.09	968.35	424,450.13
9	7/1/21	3,095.44		2,122.25	973.19	423,476.94
10	8/1/21	3,095.44		2,117.38	978.06	422,498.88
11	9/1/21	3,095.44		2,112.49	982.95	421,515.93
12	10/1/21	3,095.44		2,107.58	987.86	420,528.07
13	11/1/21	3,095.44		2,102.64	992.80	419,535.27
14	12/1/21	3,095.44		2,097.68	997.76	418,537.51
15	1/1/22	3,095.44		2,092.69	1,002.75	417,534.76
16	2/1/22	3,095.44		2,087.67	1,007.77	416,526.99
17	3/1/22	3,095.44		2,082.63	1,012.81	415,514.18
18	4/1/22	3,095.44		2,077.57	1,017.87	414,496.31
19	5/1/22	3,095.44		2,072.48	1,022.96	413,473.35
20	6/1/22	3,095.44		2,067.37	1,028.07	412,445.28
21	7/1/22	3,095.44		2,062.23	1,033.21	411,412.07
22	8/1/22	3,095.44		2,057.06	1,038.38	410,373.69
23	9/1/22	3,095.44		2,051.87	1,043.57	409,330.12
24	10/1/22	3,095.44		2,046.65	1,048.79	408,281.33
25	11/1/22	3,095.44		2,041.41	1,054.03	407,227.30
26	12/1/22	3,095.44		2,036.14	1,059.30	406,168.00
27	1/1/23	3,095.44		2,030.84	1,064.60	405,103.40
28	2/1/23	3,095.44		2,025.52	1,069.92	404,033.48

29	3/1/23	3,095.44			2,020.17	1,075.27	402,958.21
30	4/1/23	3,095.44			2,014.79	1,080.65	401,877.56
31	5/1/23	3,095.44			2,009.39	1,086.05	400,791.51
32	6/1/23	3,095.44			2,003.96	1,091.48	399,700.03
33	7/1/23	3,095.44			1,998.50	1,096.94	398,603.09
34	8/1/23	3,095.44			1,993.02	1,102.42	397,500.67
35	9/1/23	3,095.44			1,987.50	1,107.94	396,392.73
36	10/1/23	3,095.44			1,981.96	1,113.48	395,279.25
37	11/1/23	3,095.44			1,976.40	1,119.04	394,160.21
38	12/1/23	3,095.44			1,970.80	1,124.64	393,035.57
39	1/1/24	3,095.44			1,965.18	1,130.26	391,905.31
40	2/1/24	3,095.44			1,959.53	1,135.91	390,769.40
41	3/1/24	3,095.44			1,953.85	1,141.59	389,627.81
42	4/1/24	3,095.44			1,948.14	1,147.30	388,480.51
43	5/1/24	3,095.44			1,942.40	1,153.04	387,327.47
44	6/1/24	3,095.44			1,936.64	1,158.80	386,168.67
45	7/1/24	3,095.44			1,930.84	1,164.60	385,004.07
46	8/1/24	3,095.44			1,925.02	1,170.42	383,833.65
47	9/1/24	3,095.44			1,919.17	1,176.27	382,657.38
48	10/1/24	3,095.44			1,913.29	1,182.15	381,475.23
49	11/1/24	3,095.44			1,907.38	1,188.06	380,287.17
50	12/1/24	3,095.44			1,901.44	1,194.00	379,093.17
51	1/1/25	3,095.44			1,895.47	1,199.97	377,893.20
52	2/1/25	3,095.44			1,889.47	1,205.97	376,687.23
53	3/1/25	3,095.44			1,883.44	1,212.00	375,475.23
54	4/1/25	3,095.44			1,877.38	1,218.06	374,257.17
55	5/1/25	3,095.44			1,871.29	1,224.15	373,033.02
56	6/1/25	3,095.44			1,865.17	1,230.27	371,802.75
57	7/1/25	3,095.44			1,859.01	1,236.43	370,566.32
58	8/1/25	3,095.44			1,852.83	1,242.61	369,323.71
59	9/1/25	3,095.44			1,846.62	1,248.82	368,074.89
60	10/1/25	3,095.44			1,840.37	1,255.07	366,819.82
61	11/1/25	3,095.44			1,834.10	1,261.34	365,558.48
62	12/1/25	3,095.44			1,827.79	1,267.65	364,290.83
63	1/1/26	3,095.44			1,821.45	1,273.99	363,016.84
64	2/1/26	3,095.44			1,815.08	1,280.36	361,736.48
65	3/1/26	3,095.44			1,808.68	1,286.76	360,449.72
66	4/1/26	3,095.44			1,802.25	1,293.19	359,156.53
67	5/1/26	3,095.44			1,795.78	1,299.66	357,856.87
68	6/1/26	3,095.44			1,789.28	1,306.16	356,550.71
69	7/1/26	3,095.44			1,782.75	1,312.69	355,238.02
70	8/1/26	3,095.44			1,776.19	1,319.25	353,918.77
71	9/1/26	3,095.44			1,769.59	1,325.85	352,592.92
72	10/1/26	3,095.44			1,762.96	1,332.48	351,260.44
73	11/1/26	3,095.44			1,756.30	1,339.14	349,921.30
74	12/1/26	3,095.44			1,749.61	1,345.83	348,575.47
75	1/1/27	3,095.44			1,742.88	1,352.56	347,222.91

76	2/1/27	3,095.44		1,736.11	1,359.33	345,863.58
77	3/1/27	3,095.44		1,729.32	1,366.12	344,497.46
78	4/1/27	3,095.44		1,722.49	1,372.95	343,124.51
79	5/1/27	3,095.44		1,715.62	1,379.82	341,744.69
80	6/1/27	3,095.44		1,708.72	1,386.72	340,357.97
81	7/1/27	3,095.44		1,701.79	1,393.65	338,964.32
82	8/1/27	3,095.44		1,694.82	1,400.62	337,563.70
83	9/1/27	3,095.44		1,687.82	1,407.62	336,156.08
84	10/1/27	3,095.44		1,680.78	1,414.66	334,741.42
85	11/1/27	3,095.44		1,673.71	1,421.73	333,319.69
86	12/1/27	3,095.44		1,666.60	1,428.84	331,890.85
87	1/1/28	3,095.44		1,659.45	1,435.99	330,454.86
88	2/1/28	3,095.44		1,652.27	1,443.17	329,011.69
89	3/1/28	3,095.44		1,645.06	1,450.38	327,561.31
90	4/1/28	3,095.44		1,637.81	1,457.63	326,103.68
91	5/1/28	3,095.44		1,630.52	1,464.92	324,638.76
92	6/1/28	3,095.44		1,623.19	1,472.25	323,166.51
93	7/1/28	3,095.44		1,615.83	1,479.61	321,686.90
94	8/1/28	3,095.44		1,608.43	1,487.01	320,199.89
95	9/1/28	3,095.44		1,601.00	1,494.44	318,705.45
96	10/1/28	3,095.44		1,593.53	1,501.91	317,203.54
97	11/1/28	3,095.44		1,586.02	1,509.42	315,694.12
98	12/1/28	3,095.44		1,578.47	1,516.97	314,177.15
99	1/1/29	3,095.44		1,570.89	1,524.55	312,652.60
100	2/1/29	3,095.44		1,563.26	1,532.18	311,120.42
101	3/1/29	3,095.44		1,555.60	1,539.84	309,580.58
102	4/1/29	3,095.44		1,547.90	1,547.54	308,033.04
103	5/1/29	3,095.44		1,540.17	1,555.27	306,477.77
104	6/1/29	3,095.44		1,532.39	1,563.05	304,914.72
105	7/1/29	3,095.44		1,524.57	1,570.87	303,343.85
106	8/1/29	3,095.44		1,516.72	1,578.72	301,765.13
107	9/1/29	3,095.44		1,508.83	1,586.61	300,178.52
108	10/1/29	3,095.44		1,500.89	1,594.55	298,583.97
109	11/1/29	3,095.44		1,492.92	1,602.52	296,981.45
110	12/1/29	3,095.44		1,484.91	1,610.53	295,370.92
111	1/1/30	3,095.44		1,476.85	1,618.59	293,752.33
112	2/1/30	3,095.44		1,468.76	1,626.68	292,125.65
113	3/1/30	3,095.44		1,460.63	1,634.81	290,490.84
114	4/1/30	3,095.44		1,452.45	1,642.99	288,847.85
115	5/1/30	3,095.44		1,444.24	1,651.20	287,196.65
116	6/1/30	3,095.44		1,435.98	1,659.46	285,537.19
117	7/1/30	3,095.44		1,427.69	1,667.75	283,869.44
118	8/1/30	3,095.44		1,419.35	1,676.09	282,193.35
119	9/1/30	3,095.44		1,410.97	1,684.47	280,508.88
120	10/1/30	3,095.44		1,402.54	1,692.90	278,815.98
121	11/1/30	3,095.44		1,394.08	1,701.36	277,114.62
122	12/1/30	3,095.44		1,385.57	1,709.87	275,404.75

123	1/1/31	3,095.44		1,377.02	1,718.42	273,686.33
124	2/1/31	3,095.44		1,368.43	1,727.01	271,959.32
125	3/1/31	3,095.44		1,359.80	1,735.64	270,223.68
126	4/1/31	3,095.44		1,351.12	1,744.32	268,479.36
127	5/1/31	3,095.44		1,342.40	1,753.04	266,726.32
128	6/1/31	3,095.44		1,333.63	1,761.81	264,964.51
129	7/1/31	3,095.44		1,324.82	1,770.62	263,193.89
130	8/1/31	3,095.44		1,315.97	1,779.47	261,414.42
131	9/1/31	3,095.44		1,307.07	1,788.37	259,626.05
132	10/1/31	3,095.44		1,298.13	1,797.31	257,828.74
133	11/1/31	3,095.44		1,289.14	1,806.30	256,022.44
134	12/1/31	3,095.44		1,280.11	1,815.33	254,207.11
135	1/1/32	3,095.44		1,271.04	1,824.40	252,382.71
136	2/1/32	3,095.44		1,261.91	1,833.53	250,549.18
137	3/1/32	3,095.44		1,252.75	1,842.69	248,706.49
138	4/1/32	3,095.44		1,243.53	1,851.91	246,854.58
139	5/1/32	3,095.44		1,234.27	1,861.17	244,993.41
140	6/1/32	3,095.44		1,224.97	1,870.47	243,122.94
141	7/1/32	3,095.44		1,215.61	1,879.83	241,243.11
142	8/1/32	3,095.44		1,206.22	1,889.22	239,353.89
143	9/1/32	3,095.44		1,196.77	1,898.67	237,455.22
144	10/1/32	3,095.44		1,187.28	1,908.16	235,547.06
145	11/1/32	3,095.44		1,177.74	1,917.70	233,629.36
146	12/1/32	3,095.44		1,168.15	1,927.29	231,702.07
147	1/1/33	3,095.44		1,158.51	1,936.93	229,765.14
148	2/1/33	3,095.44		1,148.83	1,946.61	227,818.53
149	3/1/33	3,095.44		1,139.09	1,956.35	225,862.18
150	4/1/33	3,095.44		1,129.31	1,966.13	223,896.05
151	5/1/33	3,095.44		1,119.48	1,975.96	221,920.09
152	6/1/33	3,095.44		1,109.60	1,985.84	219,934.25
153	7/1/33	3,095.44		1,099.67	1,995.77	217,938.48
154	8/1/33	3,095.44		1,089.69	2,005.75	215,932.73
155	9/1/33	3,095.44		1,079.66	2,015.78	213,916.95
156	10/1/33	3,095.44		1,069.58	2,025.86	211,891.09
157	11/1/33	3,095.44		1,059.46	2,035.98	209,855.11
158	12/1/33	3,095.44		1,049.28	2,046.16	207,808.95
159	1/1/34	3,095.44		1,039.04	2,056.40	205,752.55
160	2/1/34	3,095.44		1,028.76	2,066.68	203,685.87
161	3/1/34	3,095.44		1,018.43	2,077.01	201,608.86
162	4/1/34	3,095.44		1,008.04	2,087.40	199,521.46
163	5/1/34	3,095.44		997.61	2,097.83	197,423.63
164	6/1/34	3,095.44		987.12	2,108.32	195,315.31
165	7/1/34	3,095.44		976.58	2,118.86	193,196.45
166	8/1/34	3,095.44		965.98	2,129.46	191,066.99
167	9/1/34	3,095.44		955.33	2,140.11	188,926.88
168	10/1/34	3,095.44		944.63	2,150.81	186,776.07
169	11/1/34	3,095.44		933.88	2,161.56	184,614.51

170	12/1/34	3,095.44		923.07	2,172.37	182,442.14
171	1/1/35	3,095.44		912.21	2,183.23	180,258.91
172	2/1/35	3,095.44		901.29	2,194.15	178,064.76
173	3/1/35	3,095.44		890.32	2,205.12	175,859.64
174	4/1/35	3,095.44		879.30	2,216.14	173,643.50
175	5/1/35	3,095.44		868.22	2,227.22	171,416.28
176	6/1/35	3,095.44		857.08	2,238.36	169,177.92
177	7/1/35	3,095.44		845.89	2,249.55	166,928.37
178	8/1/35	3,095.44		834.64	2,260.80	164,667.57
179	9/1/35	3,095.44		823.34	2,272.10	162,395.47
180	10/1/35	3,095.44		811.98	2,283.46	160,112.01
181	11/1/35	3,095.44		800.56	2,294.88	157,817.13
182	12/1/35	3,095.44		789.09	2,306.35	155,510.78
183	1/1/36	3,095.44		777.55	2,317.89	153,192.89
184	2/1/36	3,095.44		765.96	2,329.48	150,863.41
185	3/1/36	3,095.44		754.32	2,341.12	148,522.29
186	4/1/36	3,095.44		742.61	2,352.83	146,169.46
187	5/1/36	3,095.44		730.85	2,364.59	143,804.87
188	6/1/36	3,095.44		719.02	2,376.42	141,428.45
189	7/1/36	3,095.44		707.14	2,388.30	139,040.15
190	8/1/36	3,095.44		695.20	2,400.24	136,639.91
191	9/1/36	3,095.44		683.20	2,412.24	134,227.67
192	10/1/36	3,095.44		671.14	2,424.30	131,803.37
193	11/1/36	3,095.44		659.02	2,436.42	129,366.95
194	12/1/36	3,095.44		646.83	2,448.61	126,918.34
195	1/1/37	3,095.44		634.59	2,460.85	124,457.49
196	2/1/37	3,095.44		622.29	2,473.15	121,984.34
197	3/1/37	3,095.44		609.92	2,485.52	119,498.82
198	4/1/37	3,095.44		597.49	2,497.95	117,000.87
199	5/1/37	3,095.44		585.00	2,510.44	114,490.43
200	6/1/37	3,095.44		572.45	2,522.99	111,967.44
201	7/1/37	3,095.44		559.84	2,535.60	109,431.84
202	8/1/37	3,095.44		547.16	2,548.28	106,883.56
203	9/1/37	3,095.44		534.42	2,561.02	104,322.54
204	10/1/37	3,095.44		521.61	2,573.83	101,748.71
205	11/1/37	3,095.44		508.74	2,586.70	99,162.01
206	12/1/37	3,095.44		495.81	2,599.63	96,562.38
207	1/1/38	3,095.44		482.81	2,612.63	93,949.75
208	2/1/38	3,095.44		469.75	2,625.69	91,324.06
209	3/1/38	3,095.44		456.62	2,638.82	88,685.24
210	4/1/38	3,095.44		443.43	2,652.01	86,033.23
211	5/1/38	3,095.44		430.17	2,665.27	83,367.96
212	6/1/38	3,095.44		416.84	2,678.60	80,689.36
213	7/1/38	3,095.44		403.45	2,691.99	77,997.37
214	8/1/38	3,095.44		389.99	2,705.45	75,291.92
215	9/1/38	3,095.44		376.46	2,718.98	72,572.94
216	10/1/38	3,095.44		362.86	2,732.58	69,840.36

217	11/1/38	3,095.44		349.20	2,746.24	67,094.12
218	12/1/38	3,095.44		335.47	2,759.97	64,334.15
219	1/1/39	3,095.44		321.67	2,773.77	61,560.38
220	2/1/39	3,095.44		307.80	2,787.64	58,772.74
221	3/1/39	3,095.44		293.86	2,801.58	55,971.16
222	4/1/39	3,095.44		279.86	2,815.58	53,155.58
223	5/1/39	3,095.44		265.78	2,829.66	50,325.92
224	6/1/39	3,095.44		251.63	2,843.81	47,482.11
225	7/1/39	3,095.44		237.41	2,858.03	44,624.08
226	8/1/39	3,095.44		223.12	2,872.32	41,751.76
227	9/1/39	3,095.44		208.76	2,886.68	38,865.08
228	10/1/39	3,095.44		194.33	2,901.11	35,963.97
229	11/1/39	3,095.44		179.82	2,915.62	33,048.35
230	12/1/39	3,095.44		165.24	2,930.20	30,118.15
231	1/1/40	3,095.44		150.59	2,944.85	27,173.30
232	2/1/40	3,095.44		135.87	2,959.57	24,213.73
233	3/1/40	3,095.44		121.07	2,974.37	21,239.36
234	4/1/40	3,095.44		106.20	2,989.24	18,250.12
235	5/1/40	3,095.44		91.25	3,004.19	15,245.93
236	6/1/40	3,095.44		76.23	3,019.21	12,226.72
237	7/1/40	3,095.44		61.13	3,034.31	9,192.41
238	8/1/40	3,095.44		45.96	3,049.48	6,142.93
239	9/1/40	3,095.44		30.71	3,064.73	3,078.20
240	10/1/40	3,093.59		15.39	3,078.20	0.00

City of Stevens Point
1515 Strongs Avenue
Stevens Point, WI 54481-3594

Department of Community Development
Ryan J. Kernosky, Director
Ph: (715) 346-1567
Fax: (715) 346-1498

MEMORANDUM

To: Mayor Mike Wiza
Common Council
Redevelopment Authority

From: Ryan Kernosky, Director of Community Development

CC: Logan Beveridge, City Attorney
Corey Ladick, Comptroller/Treasurer

Date: October 5, 2020

RE: Amended and Restated Development Agreement – North Side Yard, LLC

Background: The City has been working with North Side Yard, LLC (Merge Development) to move the Northside Yard Development forward in these extremely uncertain times. Through conversations the last several months with the Developer, many banks opted to place a moratorium on commercial lending, especially in untested markets like Stevens Point. In order to get the project to move forward and to obtain proper financing, the Developer is going to have to reduce the scope and size of the first phase and subsequent phases, plus break the property into smaller development pads by recording a condominium plat. Please note that the value of project to be created and the number of units is not changing.

The following phases are outlined below:

> Phase I will be reduced from two four-story mixed-use buildings to one four-story mixed-use building constructed on the eastside of the property adjacent to Centerpoint Drive.
>
> Phase II will be reduced from the three-story apartment building and 11 town homes and will instead be the second four-story mixed-use building constructed near the corner of Portage Street and Centerpoint Drive.
>
> Phase III would include the three-story apartment building proposed on Third Street.
>
> Phase IV would include the 11 townhomes along Portage Street.

This change in development phases causes other parts of the existing development agreement to fall into default without some type of amendment. In order to 1) get the project going yet in 2020, 2) protect the City's financial interest through the incentives offered, and 3) prevent possible future confusion by having another amendment to the development agreement, City staff and the developer have worked out an Amended and Restated Development Agreement to address the other concerns within the development agreement.

Upfront Incentive Changes: Under Section 4.3 of the development agreement, the City would still provide a total of $3 million provided that phase I reaches a $10 million valuation (at which time the City would provide half of the up front incentive, or $1.5 million). Once phase II is completed, the City would pay out the remaining $1.5 million.

Pay-Go Incentive Changes: Under Section 4.3(2), the developer would still have to meet the $25 million valuation in order to receive the 100% increment, or pay-go incentive. In order for the developer to reach the $25 million valuation, they will have to construct the three-story apartment building and the townhomes. This puts the City is a strong position to further encourage the development of the site as originally proposed.

Additional City Protections: This amended and restated development agreement also includes 'claw back' provisions on the undeveloped portions of the property in the event that the developer fails to produce a development consistent with the development plans.

Staff Recommendation: I recommend **APPROVAL** of the amended and restated development agreement as presented.

AMENDED AND RESTATED DEVELOPMENT AGREEMENT

THIS AMENDED AND RESTATED DEVELOPMENT AGREEMENT ("Agreement"), made as of the ___ day of September, 2020 (the "Effective Date"), by and between the **City of Stevens Point, Wisconsin** ("City"), the **Redevelopment Authority of the City of Stevens Point, Wisconsin** ("RA"), and **North Side Yard, LLC**, a Delaware limited liability company ("Developer"). Individually, each of the foregoing is a "Party" and collectively, they are the "Parties").

R E C I T A L S:

A. City desires to encourage development, eliminate blight and prevent blight within the City.

B. For these purposes, City has created Tax Incremental District No. 10 ("TID No. 10") pursuant to Wisconsin Statutes.

C. Merge, LLC, the predecessor-in-interest to Developer ("Merge"), the City and the RA are parties to that certain Development Agreement dated April 12, 2019, as amended by a First Amendment thereto dated March 20, 2020 (collectively, the "Original Agreement"), regarding the development of certain real property in the City which is located in TID No. 10, as the same is more particularly described in **Exhibit A** attached hereto and incorporated herein by reference (the "Property").

D. Merge assigned its rights and obligations in and to the Original Agreement to Developer on April 29, 2019.

E. Developer acquired the Property from RA on July 12, 2019, pursuant to the terms of the Original Agreement.

F. City has determined that development of the Property will serve to encourage development and to eliminate and prevent blight within the City, and is in the best interests of the City and its residents, and that the economic vitality of TID No. 10 is essential to the economic health of the City.

G. Since the time of execution of the Original Agreement, Developer's plans for the Property have changed, which changes include subjecting the Property to the condominium form of ownership and spreading the development of the Property into four (4) separate phases from the two (2) phases contemplated in the Original Agreement, such that the Parties determine it to be in their best interest to amend and restate the Original Agreement in its entirety, as more particularly set forth herein.

H. Developer has filed, or will file, with City restated plans specifications, documents and exhibits ("Plans and Specifications") for the development of the Property and for making other improvements, it being acknowledged some may be submitted for approval after execution of this Agreement and attached at the time of approval.

1. A schedule showing the name of Developer and the mailing address and telephone number of Developer's representatives for the Project (as defined herein), incorporated by reference herein as **Exhibit B** (which, by means of clarification, replaces in its entirety Exhibit B of the Original Agreement).

2. An accurate topographical map showing topographical data of the Property, incorporated by reference herein as **Exhibit C** (which, by means of clarification, replaces in its entirety Exhibit C of the Original Agreement).

3. A scale plot plan showing the location, type and size of the proposed use for the Property to be improved by Developer as provided herein, including the location, type and size of the proposed structures, driveways, driveway access road(s), parking facilities, open space and landscape plans, including a statistical table showing the size of the site in square feet, and acreage, incorporated by reference herein as **Exhibit D** (which, by means of clarification, replaces in its entirety Exhibit D of the Original Agreement).

4. Architectural drawings of the buildings and structures and sketches showing the design characteristics and treatment of exterior elevations incorporated by reference herein as **Exhibit E** (which, by means of clarification, replaces in its entirety Exhibit E of the Original Agreement).

NOW, THEREFORE, in consideration of the foregoing Recitals, which are incorporated herein, and the following promises and mutual obligations of the Parties hereto, each of them does hereby covenant and agree, as follows:

ARTICLE I
DEFINITIONS

Section 1.1 Definitions. All capitalized terms used and not otherwise defined herein shall have the following meanings unless a different meaning clearly appears from the context:

"Agreement" means this Amended and Restated Development Agreement, as the same may hereafter be from time to time modified, amended or supplemented in accordance with its terms.

"Bond" means bonds or notes issued by City to provide City Support.

"Condominium" means the North Side Yard Condominium, which will be created by Developer upon execution of this Agreement and to which form of ownership the Property will be subjected.

"Developer" means North Side Yard, LLC, and its successors and assigns, including at times each applicable SPE.

"Differential Payment" means the amount to be paid by Developer as the shortfall, if any, between the amount of taxes due on the Value guaranteed by Developer pursuant to section 4.1(6) and the amount of taxes billed, for any year during the Term of this Agreement.

"Effective Date" means the date set forth in the introductory paragraph of this Agreement.

"Excess TIF Revenues" means the amount of taxes paid on the project in excess of the amount of taxes that would be due on the Value guaranteed by the Developer pursuant to Section 4.1(6) for any year during the timeline indicated in Section 4.3(2) of this Agreement.

"Fund" means TIF Revenues in any year in excess of guaranteed TIF Revenues.

"City" means the City of Stevens Point, Wisconsin.

"City Support" means City's support for the Project to be provided to Developer, as set forth in Section 4.2 and 4.3 below.

"Initial City Support" means City's support for the Project to be provided as payment to Developer, as set forth in Section 4.3(1) below.

"Ongoing City Support" means City's support for the Project to be provided to Developer on an ongoing basis, as set forth in Section 4.3(2) below.

"Phase 1" means the construction and occupancy of the 4-story mixed use building, along with related improvements, assigned a preliminary address of 1060 Centerpoint Drive as identified in **Exhibit D** and **Exhibit E**.

"Phase 2" means the construction and occupancy of the 4-story mixed use building, along with related improvements, assigned a preliminary address of 1020 Centerpoint Drive as identified in **Exhibit D** and **Exhibit E**.

"Phase 3" means the construction and occupancy of the 3-story apartment building, along with related improvements, assigned a preliminary address of 1017 Third Street as identified in **Exhibit D** and **Exhibit E**.

"Phase 4" means the construction and occupancy of the 11 townhomes, along with related improvements, assigned a preliminary addresses of 1009 – 1079 Portage Street as identified in **Exhibit D** and **Exhibit E**.

"Plans and Specifications" means the restated plans and specifications for the Project to be prepared by Developer and approved by City, including **Exhibit B** through **Exhibit E** attached hereto.

"Prime Rate" means the prime rate as established from time to time by Citibank, N.A.

"Project" means the development of the Property, including any public or site related improvements specifically needed for the development (e.g. utility extensions to the Property, burying of powerlines, or other similar improvements), within TID No. 10 as shown on **Exhibit D**, in accordance with the Plans and Specifications.

"Project Costs" means costs specified in secs. 66.1105(2)(f) 1.a-n, inclusive, Wisconsin Statutes.

"Property" means the Property identified and more particularly described on **Exhibit A**, attached hereto.

"RA" means the Redevelopment Authority of the City of Stevens Point, Wisconsin.

"Subsequent Tax Year" means a tax year occurring after a year in which Developer makes a Differential Payment.

"SPE" means each special purpose entity that will own a Unit in the Condominium. Each SPE will be a wholly-owned subsidiary of Developer, and combined the SPEs will own all Units in the Condominium.

"Term" has the meaning set forth in Section 9.10 herein.

"TIF Revenues" means the incremental real and personal property tax revenues generated by the Project from tax year 2022 to tax year 2041, plus any Differential Payments paid, collectively in excess of base value tax revenue.

"Unit" means each applicable unit of the Condominium. .

"Value" means fair market value of the real property and personal property in City, and does not include the value of any government subsidy or program.

ARTICLE II
REPRESENTATIONS AND WARRANTIES

Section 2.1 Representations and Warranties of City. City makes the following representations and warranties:

(1) City is a municipal corporation of the State of Wisconsin and has the power to enter into this Agreement and carry out its obligations hereunder.

(2) City makes no representation or warranty, either express or implied, as to the Property, or its condition or the soil conditions thereon, or that the Property shall be suitable for Developer's purposes or needs.

(3) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement is prevented, limited by or conflicts with or results in the breach of, the terms, conditions or provision of any law, ordinance, charter, contractual restriction, evidence of indebtedness, agreement or instrument of whatever nature to which City is now a party or by which it is bound, or constitutes a default under any of the foregoing.

(4) The execution, delivery and the consummation of the transactions contemplated hereby have been duly authorized and approved by City and no other or further acts or proceedings of City. This Agreement constitutes the legal, valid, and binding agreement and obligations of City, enforceable against it in accordance with its respective terms, except as enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.

Section 2.2 Representations and Warranties of RA. RA makes the following representations and warranties:

(1) RA is a municipal corporation of the State of Wisconsin and has the power to enter into this Agreement and carry out its obligations hereunder.

(2) RA makes no representation or warranty, either express or implied, as to the Property, or its condition or the soil conditions thereon, or that the Property shall be suitable for Developer's purposes or needs.

(3) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement is prevented, limited by or conflicts with or results in the breach of, the terms, conditions or provision of any law, ordinance, charter, contractual restriction, evidence of indebtedness, agreement or instrument of whatever nature to which RA is now a party or by which it is bound, or constitutes a default under any of the foregoing.

(4) The execution, delivery and the consummation of the transactions contemplated hereby have been duly authorized and approved by RA and no other or further acts or proceedings of RA. This

Agreement constitutes the legal, valid, and binding agreement and obligations of RA, enforceable against it in accordance with its respective terms, except as enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.

Section 2.3 Representations and Warranties of Developer. Developer, on behalf of itself and each SPE, as applicable, makes the following representations and warranties:

(1) Developer is a Delaware limited liability company and has the power to enter into this Agreement and to perform its obligations hereunder and is in good standing under the laws of the State of Wisconsin.

(2) Developer, or the applicable SPE, will cause the Project to be constructed in accordance with the terms of this Agreement, the Plans and Specifications and all local, state and federal laws, ordinances and regulations (including, but not limited to, environmental, zoning, energy conservation, building code and public health laws, ordinances and regulations), except for staff approved minor changes to the Plans and Specifications during construction which will not have a material adverse effect on the Project.

(3) The implementation of the Project would not be undertaken by Developer, or the applicable SPE, and, in the opinion of Developer, would not be economically feasible within the reasonably foreseeable future, without the City Support and RA Obligation to Developer provided for in this Agreement.

(4) Developer, or the applicable SPE, will use its commercially reasonable and diligent efforts to obtain, or cause to be obtained, in a timely manner, all required permits, licenses and approvals for the Project, and will comply, in a timely manner, with all ordinances and regulations which must be met before the Project may be lawfully implemented.

(5) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement is prevented, limited by or conflicts with or results in the breach of, the terms, conditions or provision of any contractual restriction, evidence of indebtedness, agreement or instrument of whatever nature to which Developer is now a party or by which it is bound, or constitutes a default under any of the foregoing.

ARTICLE III
INTENTIONALLY OMITTED

ARTICLE IV
UNDERTAKINGS BY DEVELOPER AND CITY

Section 4.1 Developer Obligations. Developer undertakes the following obligations, in consideration of City's obligations in Section 4.2 and RA's obligations in Section 4.4, below.

(1) Developer, and each applicable SPE, shall make all reasonable efforts to construct the mixed use development for the Project. The Project will be developed under the Plans and Specifications approved by City, such approval not to be unreasonably withheld, conditioned or delayed. The Parties

agree that development will occur in four separate and distinct phases (Phase 1, Phase 2, Phase 3 and Phase 4).

(2) Intentionally omitted.

(3) Subject to Developer's, or the applicable SPE's, timely receipt of all approvals, licenses and permits necessary or appropriate in connection with the development of the Project, Developer shall pursue, or cause each applicable SPE to pursue, construction activities on the Property and shall complete the Project on the Property, so as to obtain occupancy permits for Phase 1 of the Project, in accordance with state and local codes, by December 31, 2021, and for Phase 2 of the Project, in accordance with state and local codes, by December 31, 2022, and for Phase 3 and Phase 4 of the Project, in accordance with state and local codes, by December 31, 2023. In the event the foregoing schedule is not met, the Parties shall meet together and in good faith negotiate either (a) an extension of such timeline(s), or (b) RA's repurchase the undeveloped portions of the Property for $1.00. In no event shall any such repurchase affect the ongoing validity or viability of the then-completed phases of the Project (e.g., cannot interfere with access rights, utility rights, etc.).

(4) Value of the Property as certified by the City Assessor:

(a) Developer guarantees that the Value of the Property will be not less than Twenty Million Dollars ($20,000,000.00) on January 1, 2022.

(b) Developer guarantees that the Value of the Property will be not less than Twenty-Five Million Dollars ($25,000,000.00) on January 1, 2023.

(c) The aforesaid Twenty-Five Million Dollar ($25,000,000.00) minimum Value of the Property will continue during the remaining Term of this Agreement.

(d) The foregoing Value guarantees are wholly conditioned on City fulfilling its obligations to provide the City Support, as specified herein.

(5) Without limiting other provisions in this Agreement, the dates in Sections 4.1(3) and (4) are subject to Force Majeure.

(6) For the tax year 2022 and thereafter ending with the last tax year of the Term covered by this Agreement, Developer, or the applicable SPE(s), guarantees TIF Revenues equal to the amount that would be due on a Value of Thirteen Million One Hundred Eighty Four Thousand Four Hundred Fifty Dollars ($13,184,450.00). Developer agrees that, in the event the real estate taxes due on the Property for any ~~calendar~~ tax year do not generate TIF Revenues equal to the amount that would be due on a Value of Thirteen Million One Hundred Eighty Four Thousand Four Hundred Fifty Dollars ($13,184,450.00), that City may submit a bill to Developer for the differential ("Differential Payment"). Such a billing shall be submitted to Developer by the City Treasurer by March 1 of the relevant tax year and shall be paid in full by Developer, without interest thereon, by March 31 of that year. If not fully paid when due, the amount remaining unpaid on and after April 1 of that year shall accrue interest at a rate of 6% per annum until fully paid. City has the option of placing any unpaid amount on the subsequent year's property tax bill as a special charge. At no time shall the sum of the minimum tax payment and the Differential Payment for any given year be less than $290,404.00. In the event that the mill rate decreases the Differential Payment shall be increased to preserve this sum.

In the event that the City's additional financial support as identified within Article IV, Section 4.2(3) is less than the amount identified within said section, both the guaranteed TIF Revenues based on the

Valuation and the Differential Payment identified within this Section shall be properly adjusted to reflect the actual additional financial support. Under no circumstances shall the minimum TIF Revenues guaranteed by the Developer be less than that due based upon a valuation of $11,425,000.00, nor shall the minimum tax payment be less than $251,650.00.

(7) Developer agrees to develop, or cause each applicable SPE to develop, the Property within TID No. 10 as shown on **Exhibit D**, and all buildings and structures on the Property in accordance with the Plans and Specifications, as filed and approved in final form by City. However, during the progress of the Project, Developer may make changes to the Plans and Specifications as may be in furtherance of the general objectives of the Plans and Specifications and this Agreement and as site conditions or other issues of feasibility may dictate to further Developer's development objectives; provided, however, any such change shall comply with all applicable laws of City and Developer may not make any change without the written consent of City (not to be unreasonably withheld, conditioned or delayed). If a proposed change is required to be approved by the City, City agrees to consider and approve or reject any proposed change within 30 days after submittal by Developer to City or such approval is deemed given; provided, if City's approval is needed within a shorter period of time due to Developer's construction schedule or its obligations under Sections 4.1(3) or (4) above, City shall provide such approval or rejection within 10 days of request, and City will reasonably cooperate with Developer to facilitate and expedite such review process. However, if a proposed change is required to be reviewed and approved by a City committee and/or Common Council, such request will be considered and acted upon at the next available meeting of such City committee or Common Council. Such requests for approval shall be submitted to the City Director of Community Development, as representative of City.

(8) Developer further agrees to the following:

(a) Developer has previously caused to be prepared a staked ALTA survey for the Property which sufficient detail to determine boundaries and utility locations, and such other details as were required by the City Surveyor or his designee.

(b) Within thirty (30) days of the Effective Date, at Developer's expense, Developer shall cause a plat of Condominium to be prepared for approval by the City Zoning Administrator, or his designee, which conforms to the approved general site development plan and shows the Condominium's Units, common and limited common elements and areas, if any dedicated to the public. It is anticipated that such Condominium plat would describe four (4) Units with shared common elements. The four (4) Units would represent each phase of the development of the Project, and allocation of each Unit's percentage interest in the Condominium will be further described in the Condominium documents. This Agreement, and all subsequent amendments, shall be enforceable against the owners of all Condominium Units.

(c) Easements on the Property for municipally owned storm sewer and water mains shall be granted by Developer to City or its designee where necessary, by mutually agreed upon separate document, or pursuant to the Condominium plat, as applicable, in accordance with detailed utility plans approved by the City Director of Public Utilities, or his designee.

(d) No future structures (other than as contemplated in Phase 1, Phase 2, Phase 3 and Phase 4), including but not limited to utility buildings and tool sheds, shall be constructed or installed on any portion of the Property by Developer without City's approval, which approval shall not be unreasonably withheld, conditioned or delayed. The definition of structure shall be the definition contained within the City Zoning Ordinance.

Section 4.2 City Obligations. City undertakes the following obligations, in consideration of the obligations of Developer in Section 4.1, above.

(1) City shall timely complete all necessary or required zoning, development and use reviews for each phase of the Project, pursuant to applicable City Ordinances. City shall process, on a timely and expedited basis, each and every application submitted by, through or under Developer in connection with its development of the Project, including all applications with respect to necessary or appropriate licenses and permits in connection with each phase of Developer's development of the Project. Without limitation, if an application is deemed deficient, City shall cooperate with Developer to ensure proper completion thereof. Likewise, City shall use good faith efforts to diligently process all such matters, to assist in Developer's efforts to timely complete the Project as set forth in this Agreement.

(2) City shall provide support for the Project Costs to Developer or its designee, and as allowed under and pursuant to sec. 66.1105, Stats. (the "City Support") in the amount shown in Section 4.3, below. An example of such City Support is identified in the Schedule attached hereto as **Exhibit F**. Please note, in an event of a discrepancy between Section 4.3 and **Exhibit F**, Section 4.3 shall govern.

The City Support is conditioned upon Developer's compliance with Sections 4.1(1), (3) and (4) herein (subject, however, to Section 4.1(5)).

(3) City has provided, or shall provide in the future, additional financial support for the purposes of environmental investigation, and removal of soils contaminated with coal cinders. Said support shall not exceed Four Hundred Sixty Two Thousand Dollars ($462,000.00) and shall only be used for the testing, excavation, removal, and disposal of the contaminated soil, not to exceed 4,200 cubic yards of removed material. Such costs may be incurred by Developer during any phase of the Project and repaid by City. The Developer shall submit invoices relating to the testing, excavation, removal, and disposal of the contaminated soil to the City to pay directly. The City shall be responsible for maintaining a record to verify that the additional support identified within this Section shall not exceed $462,000.00.

Section 4.3 Funding the City Support for The Project Costs. City shall provide City Support for the Project Costs of Developer as follows:

(1) Provide to Developer Initial City Support in an amount up to Three Million Dollars ($3,000,000.00) to partially cover Project Costs for Phase 1 and Phase 2. The amount of such Initial City Support shall be proportionate to the ratio of the actual Value of the Project to the guaranteed Value of the Project identified in Section 4.1(4)(a). For example, if the actual Value of the Project is Twenty Million Dollars ($20,000,000.00) or more, the Developer shall receive Three Million Dollars ($3,000,000.00) or 100% of the Initial City Support. However, if the actual total Value of the Project after completion of Phase 1 and Phase 2 is Fifteen Million Dollars ($15,000,000.00), the Developer shall receive Two Million Two Hundred and Fifty Thousand Dollars ($2,250,000.00), or 75% of the Initial City Support. Notwithstanding the foregoing, Phase 1 will be subject to a ratio test based on one-half of the guaranteed Value of the Project or Ten Million Dollars ($10,000,000). For example, if the actual Value of Phase 1 is Ten Million ($10,000,000) or more at the time of occupancy, Developer shall receive the entirety of fifty percent (50%) of the total Initial City Support, or One Million Five Hundred Thousand Dollars ($1,500,000). By means of clarification and as a further example, in the event the Value of the Project after Phase 1 is only Eight Million Dollars ($8,000,000), Developer shall receive One Million Two Hundred Thousand Dollars ($1,200,000) of the Initial City Support upon occupancy of Phase 1; thereafter should the total Value of the Project at the occupancy of Phase 2 equal Twenty Million Dollars ($20,000,000) or greater, Developer shall receive the remaining One Million Eight Hundred Thousand ($1,800,000) of the Initial City Support upon the occupancy of Phase 2 (i.e., the Value will be netted upon completion of Phase 2). The applicable portion of the Initial City Support shall be paid within 30

days of the issuance of the final occupancy permit for each Phase 1 and Phase 2 of the Project and after the City Assessor certifies the Value of the Project, except that if final occupancy occurs during the months of November and December, such incentive payment will be made by January 31st of the following year.

(2) If Developer achieves and maintains the Value of the Project as identified in Section 4.1(4)(a), (b), and (c), the City shall provide to Developer Ongoing City Support of 100% of the Excess TIF Revenues. Such Ongoing City Support payments shall cease following the 2041 tax year, payable in 2042. The City's obligation to finance development costs shall be payable solely from TIF Revenues generated by the Property and shall not be a charge against the City's general credit, taxing power, or revenue generated from other properties within TID No. 10. The Ongoing City Support payments shall be made on a yearly basis on or before September 1 of each year for which such payments are payable under this Agreement.

Section 4.4 RA Obligations RA has sold the Property to Developer for $1.00.

ARTICLE V
PROPERTY BASE VALUE

City represents and agrees that the base year value of the Property in City is $0. All taxes for the Property paid based on values in excess of such amount are part of the incremental TIF Revenues.

ARTICLE VI
COVENANTS RUNNING WITH THE LAND

This Agreement restates the Original Agreement, constitutes the entire Agreement between the Parties, and all provisions of this Agreement shall be deemed to be covenants running with the land described on **Exhibit A** and shall be binding upon successors and assigns for the Term of this Agreement.

ARTICLE VII
REMEDIES

Section 7.1 Time of the Essence. Time is of the essence as to all dates under this Agreement.

Section 7.2 Event of Default. Each Party represents that, as of the Effective Date, neither party is in default under the Original Agreement. In the event any Party defaults under this Agreement, which default is not cured within thirty (30) days after written notice thereof to the defaulting Party or within such extended period required to cure the default, provided cure efforts are undertaken in good faith within the thirty (30) day period and the defaulting Party is diligently pursuing such cure, the nondefaulting Party shall have all rights and remedies available under law or equity with respect to the default, except as otherwise set forth in this Agreement. In the event of any default by any Party in making a payment required to another Party, the cure period for such monetary default shall be ten days after delivery of notice thereof. In addition, and without limitation, any of the Parties shall have the following specific rights and remedies following such notice and failure to cure:

(1) Injunctive relief,

(2) Action for specific performance; and

(3) Action for money damages.

Notwithstanding the foregoing, in no event may City exercise or seek any rights of injunction or specific performance for Developer's failure to commence any phase of the Project.

Section 7.3 Reimbursement. Any amounts expended by the nondefaulting Party in enforcing this Agreement including reasonable attorneys' fees, together with interest provided for below, shall be reimbursed or paid to the nondefaulting Party which prevails in any such enforcement.

Section 7.4 Interest. Interest shall accrue on all amounts required to be reimbursed by the defaulting Party to the nondefaulting Party at the Prime Rate as established from time to time by Citibank, N.A. plus two percent (2%) per annum, from the date of payment by the nondefaulting Party until the date reimbursed in full with accrued interest.

Section 7.5 Remedies are Cumulative. Except as specified in this Agreement, all remedies provided herein shall be cumulative and the exercise of one remedy shall not preclude the use of any other or all of said remedies.

Section 7.6 Failure to Enforce Not Waiver. Failure to enforce any provision contained herein shall not be deemed a waiver of that Party's rights to enforce such provision or any other provision in the event of a subsequent default.

Section 7.7 Mediation. Prior to litigation, and as a condition precedent to bringing litigation, any Party deeming itself aggrieved under this Agreement shall be obligated to request nonbinding mediation of the dispute. Mediation shall proceed before a single mediator. The Parties shall agree upon a mediator and if they fail to do so within thirty (30) days of the request for mediation; either Party may apply to Portage County Circuit Court, for the designation of a mediator. In the event the Parties do not accept the mediator's recommendation, the aggrieved Party may then commence an action. However, the Parties shall participate in alternative dispute resolution, if ordered by the Court.

ARTICLE VIII
AMENDMENT

This Agreement may be rescinded, modified or amended, in whole or in part, only by mutual agreement of the Parties hereto, or their successors and/or assigns, in writing signed by all Parties.

ARTICLE IX
MISCELLANEOUS PROVISIONS

Section 9.1 Execution in Multiple Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

Section 9.2 Construction. The Parties acknowledge and represent that this Agreement has been the subject of negotiation by all Parties and that all Parties together shall be construed to be the drafter hereof and this Agreement shall not be construed against any Party individually as drafter.

Section 9.3 Legal Relationship. Nothing in this Agreement shall be construed to create an employer/employee relationship, joint employer, joint venture or partnership relationship, or a principal/agent relationship.

Section 9.4 Survival. All agreements, representations, covenants and warranties made herein shall survive the execution of this Agreement and the making of the grants hereunder. This Agreement shall be binding upon the Parties, their respective successors and assigns.

Section 9.5 No Waiver. The failure of any Party to require strict performance of any provision of this Agreement will not constitute a waiver of the provision or of any other of that Party's rights under this Agreement. Rights and obligations under this Agreement may only be waived or modified in writing. A writing waiving a right must be signed by the Party waiving the right. If an obligation of a Party is being waived or released, the writing must be signed by the affected Parties. Waiver of one right, or release of one obligation, will not constitute a waiver or release of any other right or obligation of any Party. Waivers and releases shall affect only the specific right or obligation waived or released and will not affect the rights or obligations of any other Party that did not sign the waiver or release.

Section 9.6 Severability of Provisions. If any provision of this Agreement shall be held or declared to be invalid, illegal or unenforceable by reason of its being contrary to any applicable law, such provision shall be deemed to be deleted from this Agreement without impairing or prejudicing the validity, legality or enforceability of the remaining provisions.

Section 9.7 Law Governing. This Agreement will be governed and construed in accordance with the laws of the State of Wisconsin.

Section 9.8 Notices and Demands. Except as otherwise expressly provided in this Agreement, a notice, demand or other communication under this Agreement by any Party to any other shall be sufficiently given or delivered if it is dispatched by e-mail, registered or certified mail, postage prepaid, return receipt requested, or delivered personally, and

(a) in the case of Developer is addressed to or delivered personally to:

North Side Yard, LLC
c/o Brent Dahlstrom
PO Box 128
Cedar Falls, IA 50613
brentdahlstrom@gmail.com
cell: 1-319-505-3609

With a copy to:

Ruder Ware, L.L.S.C.
Attn: Paul J. Mirr
P.O. Box 187
402 Graham Avenue
Eau Claire, WI 54702-0187
pmirr@ruderware.com

(b) in the case of City is addressed to or delivered personally to:

City of Stevens Point

1515 Strongs Ave.
Stevens Point, WI 54481
Attn: City Clerk

(c) in the case of RA is addressed to or delivered personally to:

Redevelopment Authority of the City of Stevens Point
1515 Strongs Ave.
Stevens Point, WI 54481
Attn: Executive Director

or at such other address with respect to any such Party as that Party may, from time to time, designate in writing and forward to the other, as provided in this Section.

Section 9.9 Force Majeure. As used herein, the term "Force Majeure" shall mean any accident, breakage, war, insurrection, civil commotion, riot, act of terror, act of God or the elements, governmental action (except for governmental action by City with respect to obligations of City under this Agreement) alteration, strike or lockout, picketing (whether legal or illegal), inability of a Party or its agents or contractors, as applicable, to obtain fuel or supplies, unusual weather conditions, or any other cause or causes beyond the reasonable control of such Party (including, but not limited to, closures, delays or other governmental mandates arising out the COVID-19 pandemic) or its agents or contractors, as applicable. No Party to this Agreement shall be in default hereunder for so long as such Party or its agents and contractors, if applicable, are prevented from performing any of its obligations hereunder due to a Force Majeure occurrence.

Section 9.10 Term. The term of this Agreement (the "Term") shall commence on the Effective Date and shall remain in full force and effect in accordance with its terms. Upon expiration of the Term, each Party will execute such documentation as may be necessary to evidence such expiration.

Section 9.11 Restrictions of Sale, Transfer, Conveyance and Ownership. During the Term of this Agreement, neither Developer nor any future owner shall use, sell, transfer or convey ownership of any of the Property to any person or entity, in any manner which would render all or any part of the Property exempt from real property taxation, or would render the personal property located on any of the Property exempt from personal property taxation, without the prior written consent of City, and this Agreement constitutes a deed restriction effectuating this provision.

Section 9.12 Assignment. The provisions of this Agreement shall inure to the benefit of and be binding upon the successors ~~an~~ and assigns of the parties hereto. Nothing herein shall prevent Developer from assigning its rights in this Agreement to another entity as long as said entity consists of the same owners as Developer, and such transferee agrees to be bound by the provisions of this Agreement as if such transferee were an original signatory hereto. Without limitation upon the foregoing, Developer may assign its rights and obligations under this Agreement, without the City's or RA's consent or approval to: (a) an entity owned or controlled by Developer or Merge LLC, including each SPE; (b) an entity owned or controlled by any member of QOZ Stevens Point LLC; or (c) an entity affiliated with QOZ Stevens Point LLC or Developer by commonality of ownership of at least fifty percent (50%). As used herein, "owned or controlled" shall mean holding at least fifty percent (50%) of the interests in such company or an entity or person serving as manager with it being understood that Merge LLC has been designated the sole manager of QOZ Stevens Points LLC pursuant to the Delaware Limited Liability Act, Delaware Code, Title 6, Section 18-101. Nothing herein, further, shall prevent or restrict Developer from collaterally assigning its rights under this Agreement in connection with a financing of the Project (or any portion thereof), it being understood that Developer may do so without the approval or consent of the City or RA.

Section 9.13 Cooperation with Grants. If necessary, Developer shall work with and cooperate with City and/or RA in providing data and information necessary for City and/or RA to comply with the provisions or requirements in connection with a State or Federal grant or other funding applicable to and benefiting the Development.

Section 9.14 Recording. The Parties shall execute, and City shall record in the Register of Deeds office for Portage County, a memorandum of this Agreement.

Section 9.15 No Personal Liability. Notwithstanding anything herein, no member, shareholder, director, partner, manager, officer or employee of Developer shall have any personal liability under this Agreement, whether to City or RA or otherwise, including, without limitation, as a result of a default or breach by Developer, or for any amount which becomes owing hereunder by Developer, or any obligation not performed by Developer.

Section 9.16 Estoppel Certificates; Financing. City and RA, at any time and from time to time, upon not less than ten (10) days' notice from Developer, execute, acknowledge and deliver to Developer (or any party upon Developer's request, including any lender or prospective lender of Developer), a statement in writing: (a) certifying that this Agreement is unmodified and in full force and effect (or if modified, stating the nature of such modification and certifying that this Agreement, as so modified, is in full force and effect); and (b) acknowledging that there are not, to City's or RA's knowledge (as applicable), any uncured defaults on the part of Developer hereunder, or specifying such defaults if they are claimed. Any such statement may be relied upon by any existing or prospective lender, title insurer, purchaser, assignee, or other third party. City and RA, further, agree to provide such other reasonable assurances as may be necessary or required by a lender to facilitate the financing of any aspect of the Project, including the individual financing of only a portion of the Project or Property.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date indicated.

DEVELOPER:
NORTH SIDE YARD, LLC

Dated: ______________________ By: ______________________

Title: ______________

CITY:
CITY OF STEVENS POINT, WISCONSIN

Dated: ______________________ By: ______________________

Name: Mike Wiza

Title: Mayor

Dated: ______________________ By: ______________________

Name: Paul Piotrowski

Title: City Clerk

RA:
REDEVELOPMENT AUTHORITY OF THE CITY OF STEVENS POINT, WISCONSIN

Dated: ______________________ By: ______________________

Name: John Schlice

Title: Chairperson

Dated: ______________________ By: ______________________

Name: Ryan Kernosky

Title: Executive Director

STATE OF _____________)
) ss.
___________ COUNTY)

Personally came before me this _____ day of ________________, 2020, the above-named Brent Dahlstrom, to me known to be the person who executed the foregoing instrument and acknowledged the same, as the act and deed of North Side Yard, LLC, by its authority.

____
Notary Public, State of ____________________

My Commission expires: ___________________

STATE OF WISCONSIN)
) ss.
PORTAGE COUNTY)

Personally came before me this _____ day of ________________, 2020, the above-named Mike Wiza, and Paul Piotrowski, the City Mayor and Clerk, respectively of the City of Stevens Point, a Wisconsin municipal corporation, to me known to be the persons who executed the foregoing instrument and acknowledged the same, as the act and deed of said municipality, by its authority.

____
Notary Public, State of Wisconsin

My Commission expires: ___________________

STATE OF WISCONSIN)
) ss.
PORTAGE COUNTY)

Personally came before me this _____ day of ________________, 2020, the above-named John Schlice, and Ryan Kernosky, the Redevelopment Authority Chairperson and Executive Director, respectively of the Redevelopment Authority of the City of Stevens Point, a Wisconsin municipal corporation, to me known to be the persons who executed the foregoing instrument and acknowledged the same, as the act and deed of said municipality, by its authority.

____
Notary Public, State of Wisconsin

My Commission expires: ___________________

EXHIBIT A

Legal Description

LOT 1 CSM#10544- 47-124 BNG ALL BLK 33 & PRT BLK 34 VALENTINE BROWNS ADD IN NENW S32 T24 R8

EXHIBIT B

Developer Representatives

Brent Dahlstrom
604 Clay Street
Cedar Falls, IA 50613
Cell: 319-505-3609
E-mail: brent@mergeurbandevelopment.com

EXHIBIT C

Topographical Map

[Attached.]

{~~E1126880.DOCX/3~~E1126880.DOCX/4}

EXHIBIT D

Plot Plan

[Attached.]

EXHIBIT E

Building Plans

[Attached.]

EXHIBIT F

Schedule

	Construction Year	Valuation Year	Revenue Year	Value Added	Valuation Increment	Tax Rate	Tax Increment	Debt Serv	Pay-Go Incentive	Balance
								0		0
1	2017	2018	2019	0	0	22.20	0	0		0
2	2018	2019	2020	0	0	22.18	0	0		0
3	2019	2020	2021	0	0	22.16	0	0		0
4	2020	2021	2022	2,000,000	2,000,000	22.13	44,267	142,500	0	-98,233
5	2021	2022	2023	18,000,000	20,000,000	22.11	442,227	142,500	189,605	11,889
6	2022	2023	2024	5,000,000	25,000,000	22.09	552,231	251,650	299,861	12,608
7	2023	2024	2025	0	25,000,000	22.07	551,678	251,650	299,561	13,075
8	2024	2025	2026	0	25,000,000	22.05	551,127	251,650	299,262	13,290
9	2025	2026	2027	0	25,000,000	22.02	550,576	251,650	298,963	13,252
10	2026	2027	2028	0	25,000,000	22.00	550,025	251,650	298,664	12,964
11	2027	2028	2029	0	25,000,000	21.98	549,475	251,650	298,365	12,423
12	2028	2029	2030	0	25,000,000	21.96	548,925	251,650	298,067	11,632
13	2029	2030	2031	0	25,000,000	21.94	548,377	251,650	297,768	10,590
14	2030	2031	2032	0	25,000,000	21.91	547,828	251,650	297,471	9,297
15	2031	2032	2033	0	25,000,000	21.89	547,280	251,650	297,173	7,754
16	2032	2033	2034	0	25,000,000	21.87	546,733	251,650	296,876	5,961
17	2033	2034	2035	0	25,000,000	21.85	546,186	251,650	296,579	3,918
18	2034	2035	2036	0	25,000,000	21.83	545,640	251,650	296,283	1,625
19	2035	2036	2037	0	25,000,000	21.80	545,094	251,650	295,986	-917
20	2036	2037	2038	0	25,000,000	21.78	544,549	251,650	295,690	-3,708
21	2037	2038	2039	0	25,000,000	21.76	544,005	251,650	295,395	-6,748
22	2038	2039	2040	0	25,000,000	21.74	543,461	251,650	295,099	-10,037
23	2039	2040	2041	0	25,000,000	21.72	542,917	251,650	294,804	-13,574
24	2040	2041	2042	0	25,000,000	21.69	542,374		294,509	234,292
25	2041	2042	2043	0	25,000,000	21.67	541,832			776,124
26	2042	2043	2044	0	25,000,000	21.65	541,290			1,317,414
27	2043	2044	2045	0	25,000,000	21.63	540,749			1,858,163
			Totals	25,000,000			12,508,847	4,814,704	5,835,980	

Comparison Details	
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Comparison Time	1.62 seconds
compareDocs version	v4.2.100.13

Sources	
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Moves	0
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Word Rendering Set Markup Options	
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Insertions	
~~Deletions~~	
Moves / ~~Moves~~	
Inserted cells	
Deleted cells	
Merged cells	
Formatting	None.
Changed lines	Mark outside border.
Comments color	By Author.
Balloons	True

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Character Level	Word	False
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Include Footnotes / Endnotes	Word	True
Include List Numbers	Word	True
Include Tables	Word	True
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Include Moves	Word	False
Show Track Changes Toolbar	Word	True
Show Reviewing Pane	Word	True
Update Automatic Links at Open	Word	False
Summary Report	Word	End
Include Change Detail Report	Word	Separate
Document View	Word	Print
Remove Personal Information	Word	False
Flatten Field Codes	Word	False

City of Stevens Point
1515 Strongs Avenue
Stevens Point, WI 54481-3594

Department of Community Development
Ryan J. Kernosky, Director
Ph: (715) 346-1567
Fax: (715) 346-1498

MEMORANDUM

To: Redevelopment Authority

From: Ryan Kernosky, Director of Community Development

Date: October 7, 2020

RE: Termination of Revocable License & Landscaping Maintenance Agreement between the RA and Landscapes for Life Foundation

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Background: As part of the redevelopment of the Fox Theatre, the enhanced landscaped area north of the property is proposed to be relocated and likely scaled down. In 2014, the RA entered into a Revocable License & Landscaping Maintenance Agreement with Landscapes for Life Foundation, Inc.. According to the Agreement:

> B. The RA may terminate this Agreement at any time for any reason, including but not limited to the execution of an agreement by the RA, the City of Stevens Point, or both with any third party for an expansion of the Fox Theater structure located at 1116 – 1128 Main Street, Stevens Point, WI 54481 which necessitates the removal of the Landscaping Improvements.

As outlined in the photo on the next page, there are efforts underway to relocate the enhanced green space to the area adjacent to the Strongs Avenue Right of Way, near the Shopko Building. It is likely that we will have to revisit another agreement in the future as part of this relocation.

If the RA agrees, staff will send Landscapes for Life Foundation a formal notice of termination.

Staff Recommendation: I recommend **APPROVAL** of termination of the agreement.


New Parking Area
Purchased from RA
Green Space Relocated to here
Strongs Ave
56
28.66
1224
1100
1108
1116
1124
1128
1136
1140
1148
1152
132
56
25
24

REVOCABLE LICENSE AND LANDSCAPING MAINTENANCE AGREEMENT
Between
LANDSCAPES FOR LIFE FOUNDATION, INC., a Wisconsin non-stock corporation
and
THE REDEVELOPMENT AUTHORITY OF THE CITY OF STEVENS POINT, WISCONSIN, a municipal body organized and existing under Wis. Stat. § 66.1333 and the predecessors of such statute

THIS REVOCABLE LICENSE AND LANDSCAPING MAINTENANCE AGREEMENT (the "Agreement"), made as of the 13th day of May, 2015, is by and between LANDSCAPES FOR LIFE FOUNDATION, INC., a Wisconsin non-stock corporation, having a notice and mailing address of 1058 Dubay Drive West, Mosinee, Wisconsin 54455 ("Licensee"), the REDEVELOPMENT AUTHORITY OF THE CITY OF STEVENS POINT, WISCONSIN, a municipal body organized and existing under Wis. Stat. § 66.1333 and the predecessors of such statute, having a notice and mailing address of 1515 Strongs Ave., Stevens Point, WI 54481 ("RA").

WITNESSETH:

1. Purpose:

The purpose of this Agreement is for the RA to provide the Licensee a license to enter upon the Premises and construct on the same the Landscaping Improvements. In exchange for such License, Licensee agrees to maintain such Landscaping Improvements in the manner described below.

2. Definitions:

A. "Premises" shall mean that area of real estate as generally described on the attached Exhibit A.

B. "Landscaping Improvements" shall mean the landscaping features depicted on the attached Exhibit B.

3. Terms of License

A. In exchange for Licensee's commitment to perform the landscape maintenance described in Section 4 of this Agreement, the RA shall grant to Licensee a revocable license to enter upon the Premises for purposes of installing and maintaining the Landscaping Improvements.

B. The RA may terminate this Agreement at any time for any reason, including but not limited to the execution of an agreement by the RA, the City of Stevens Point, or both with any third party for an expansion of the Fox Theater structure located at 1116 – 1128 Main Street, Stevens Point, WI 54481 which necessitates the removal of the Landscaping Improvements.

C. The Licensee may terminate this Agreement at any time if the property size, layout, or access is changed or altered by the RA or third parties in a manner that materially detriments Licensee's ability to carry out its responsibilities under this Agreement.

4. Maintenance Procedures and Standards

Licensee shall perform landscape maintenance according to the following guidelines:

A. The landscape will be maintained in general appearance to the standards maintained by the Stevens Point Parks, Recreation, and Forestry Department for Downtown Stevens Point.

B. The landscape will be maintained all months of the year as needed.

C. Organic materials such as leaves may be chopped or shredded and left at the base of shrubs and ground cover plants as mulch/compost.

D. Weed removal will be done as needed.

E. Various varieties of mulch will be added as needed.

F. Plants will be pruned, cut, and rejuvenated using established sustainable landscape maintenance methods, not gardening methods.

G. Some ornamental/native grasses and perennial plant seed heads may be left in place for winter aesthetics and for the purpose of feeding migratory birds.

H. The property is not to be used as a "snow dumping" area by the City or third parties contracted by the City for snow removal. Snow shall be moved away from the area whenever possible, not stacked or plowed into the area.

I. Tree pruning will be done by city forestry personnel. Vandalized trees/destroyed trees will be reported to the city forestry department promptly, and will be taken care of by city forestry personnel.

J. Pesticide applications shall comply with all applicable laws.

K. In the event of damages to the landscape caused by severe weather, vandals, accidents, or other third party actions, any funds that are received by the RA as a result of restitution, insurance claims, or by other means shall proportioned back to the Licensee for the purpose of repairing and replacing the landscape.

5. Term of Agreement

A. This Agreement shall be in effect for an initial period of ten (10) years and shall be renewed every five (5) years thereafter.

6. Default

A. In the event that the RA determines by majority vote of its members that the Licensee has failed to carry out its responsibilities under Section 4 of this Agreement, the RA shall inform Licensee of such failure via first class mail and afford Licensee thirty (30) days to remedy its failure to abide by the terms of Section 4. If an item is placed upon any RA agenda to address such determination, Licensee shall be provided a copy of such agenda by first class mail a reasonable amount of time in advance of the date identified in such agenda. If after such thirty (30) day period Licensee has not performed all landscape maintenance actions required under Section 4 as of the day upon which said thirty (30) day period ends, such failure to perform shall constitute default by the Licensee.

B. In the event that Licensee is in default under Section 6A. of this Agreement, the RA may arrange for the performance of Licensee's obligations under Section 4 of this Agreement by a third party. Following the performance of said obligations by a third party, the RA shall notify Licensee of the actual costs of the same. Such costs shall not be unreasonable for the type and extent of work performed by the selected third party. By executing this Agreement, Licensee agrees to pay to RA such costs.

7. Resolution of Disputes

The parties shall settle any claim, controversy, or dispute arising out of or relating to this Agreement by first submitting the matter to the City of Stevens Point Common Council for review and consideration. If such matter cannot be resolved by the City of Stevens Point Common Council, such matter shall then be submitted to the Circuit Court for Portage County, Wisconsin, or another mutually agreeable agency.

8. Miscellaneous

A. *Notices*. All notices, requests, demands, instructions, or other communications required or permitted to be given under this Agreement shall be considered given upon personal delivery or upon three (3) business days after deposit in the U.S. mail, postage prepaid, by registered or certified mail, return receipt requested or upon three business days after deposit with a commercial delivery system, with charges prepaid, to the addresses set forth on the first page of this Agreement. Either party may change the address to which notices are to be given under this Agreement by giving notice in the manner provided in this Section.

B. *Amendment*. This Agreement may not be altered, waived, amended, supplemented, or extended, except by a written agreement signed by RA and Licensee.

C. *Severability*. If any clause or provision of this Agreement is illegal, invalid, or unenforceable under any present or future Law, the remainder of this Agreement will not be affected thereby.

D. *Binding Effect*. The provisions of this Agreement will be binding on and inure to the benefit of RA and Licensee and their respective successors and permitted assigns.

E. *Governing Law*. This Agreement will be construed and enforced according to the Laws of the State of Wisconsin.

F. *Consent to Breach*. Any assent, waiver, or consent, express or implied, to any breach of any covenant in this Agreement shall operate as such only in the specific instance and shall not be construed as an assent, waiver, or consent of any condition or covenant generally, nor be applicable to any subsequent breach.

G. *Remedies Cumulative*. The various rights, powers, elections, and remedies of the parties are cumulative, and not one of them is exclusive of the others or exclusive of any right or remedy permitted by law.

H. *Entire Agreement*. This Agreement, along with any exhibits hereto, encompasses the entire agreement of the parties, and supersedes all previous understandings and agreements between the parties, whether oral or written. The parties hereby acknowledge and represent, by affixing their signatures hereto, that said parties have not relied on any representation, assertion, guarantee, warranty, collateral contract or other assurance, except those set out in this Agreement, made by or on behalf of any other party or any other person or entity whatsoever, prior to the execution of this Agreement. The parties hereby waive all rights and remedies, at law or in equity, arising or which may arise as the result of a party's reliance on such representation, assertion, guarantee, warranty, collateral contract or other assurance, provided that nothing herein contained shall be construed as a restriction or limitation of said party's right to remedies associated with the gross negligence, willful misconduct or fraud of any person or party taking place prior to, or contemporaneously with, the execution of this Agreement.

THE REDEVELOPMENT AUTHORITY OF CITY OF STEVENS POINT, WISCONSIN

BY: ______________________________

John J. Schlice, its Chairperson

Attest:

____

Michael Ostrowski

By: Its Executive Director

STATE OF WISCONSIN)

:ss

COUNTY OF PORTAGE)

Personally came before me this 5th day of May, 2015, John J. Schlice, Chairperson, and Michael Ostrowski, Executive Director, of the above-named Redevelopment Authority of the City of Stevens Point, Wisconsin, to me known to be the persons who executed the foregoing instrument and to me known to be such Chairperson and Executive Director, and acknowledged that they executed the foregoing instrument as such officers as the deed of said City of Stevens Point, by its authority.

____

Notary Public, State of Wisconsin

My commission expires: 12/1/17

LANDSCAPES FOR LIFE FOUNDATION, INC.

A Wisconsin Corporation

Date: 5/13/15

By: Thomas J. Girolamo

Thomas J. Girolamo, President

STATE OF WISCONSIN)

:ss

COUNTY OF PORTAGE)

Personally came before me this 13th day of May, 2015, Thomas J. Girolamo, President of the above-named corporation, to me known to be the person who executed the foregoing instrument and to me known to be such member of said corporation, and acknowledged that he executed the foregoing instrument as such President of said corporation, by its authority.

Frances Berger

Notary Public, State of Wisconsin

My commission expires: 7.14.18

Exhibit A – Premises

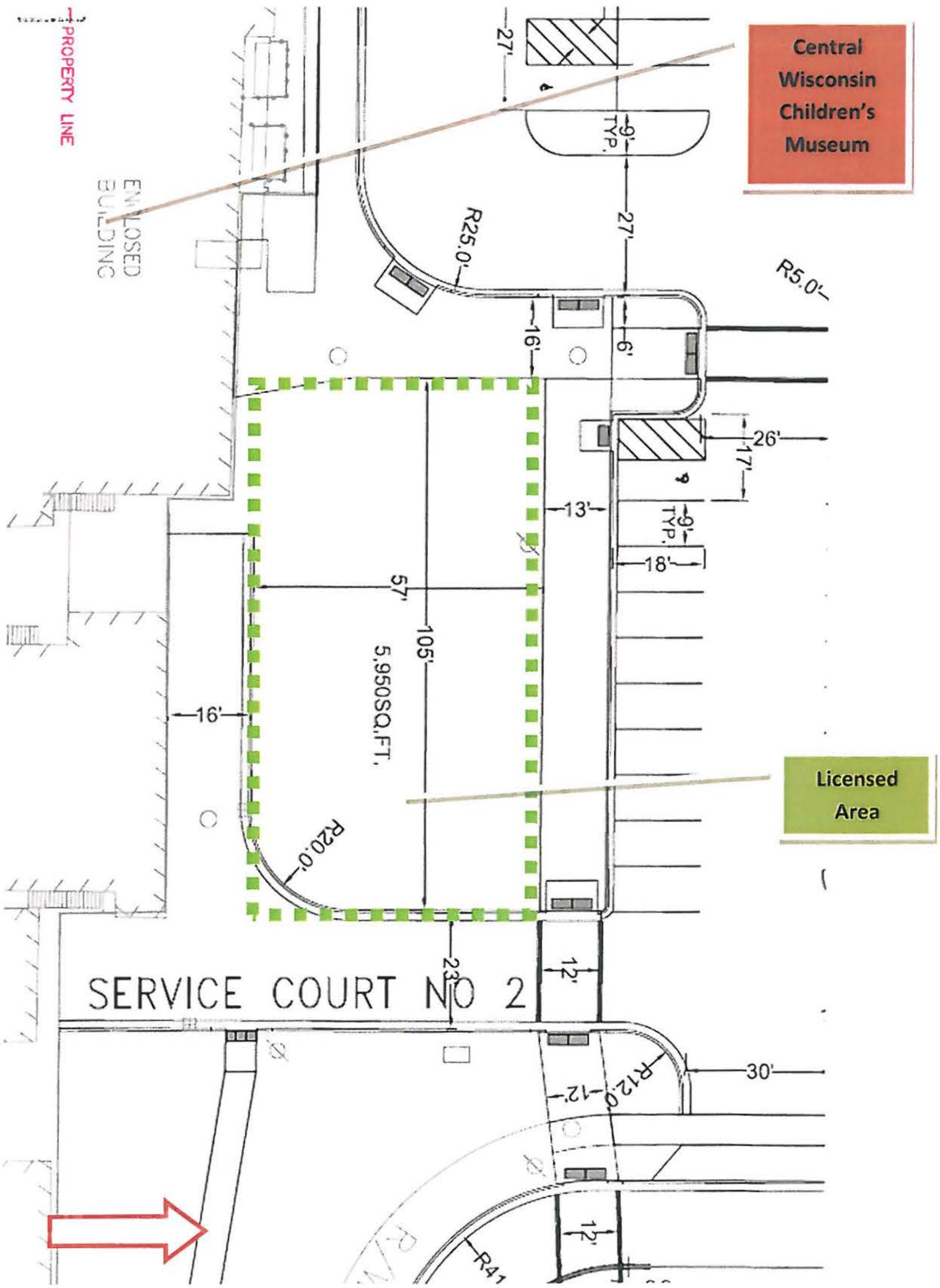
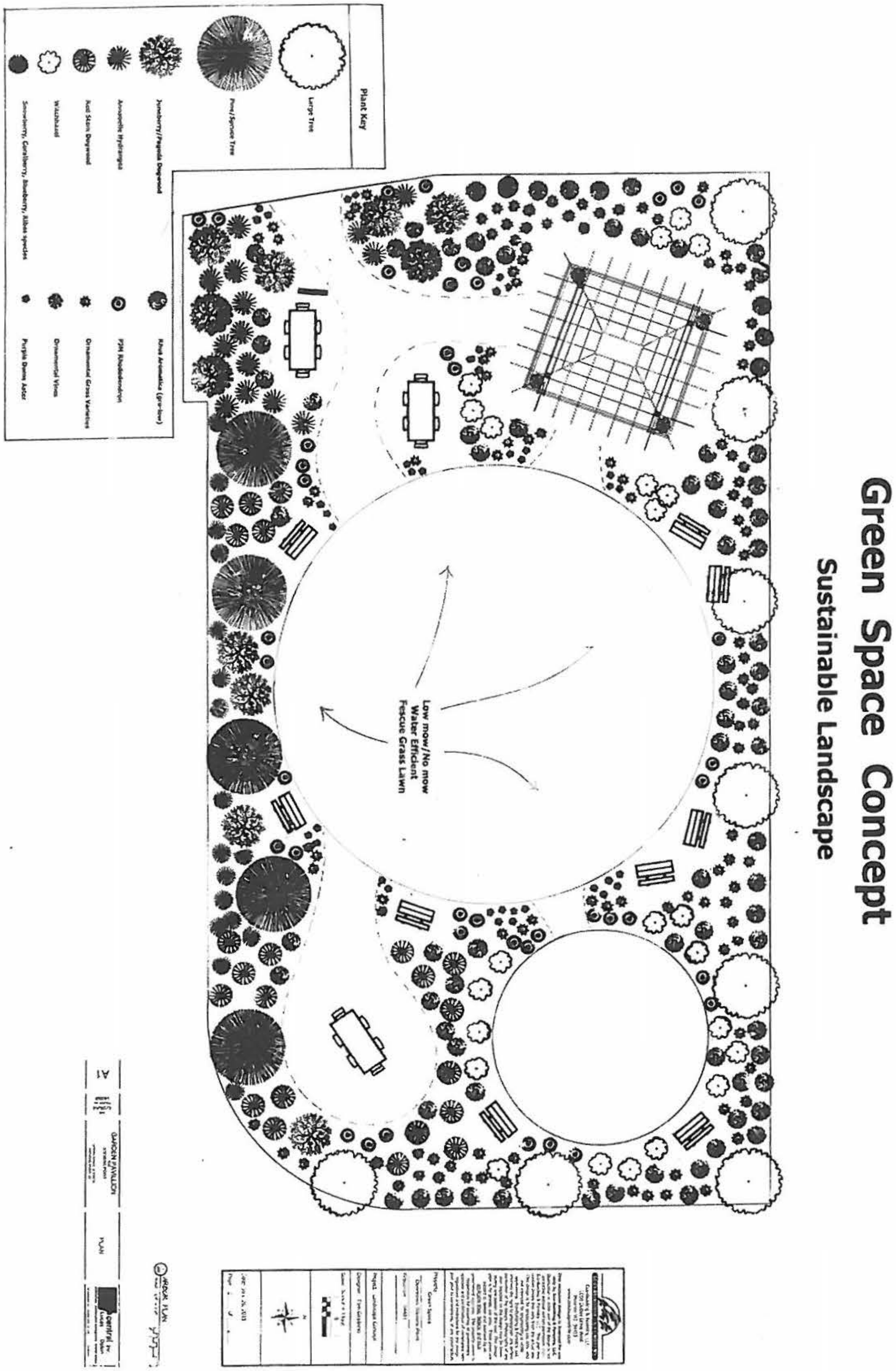
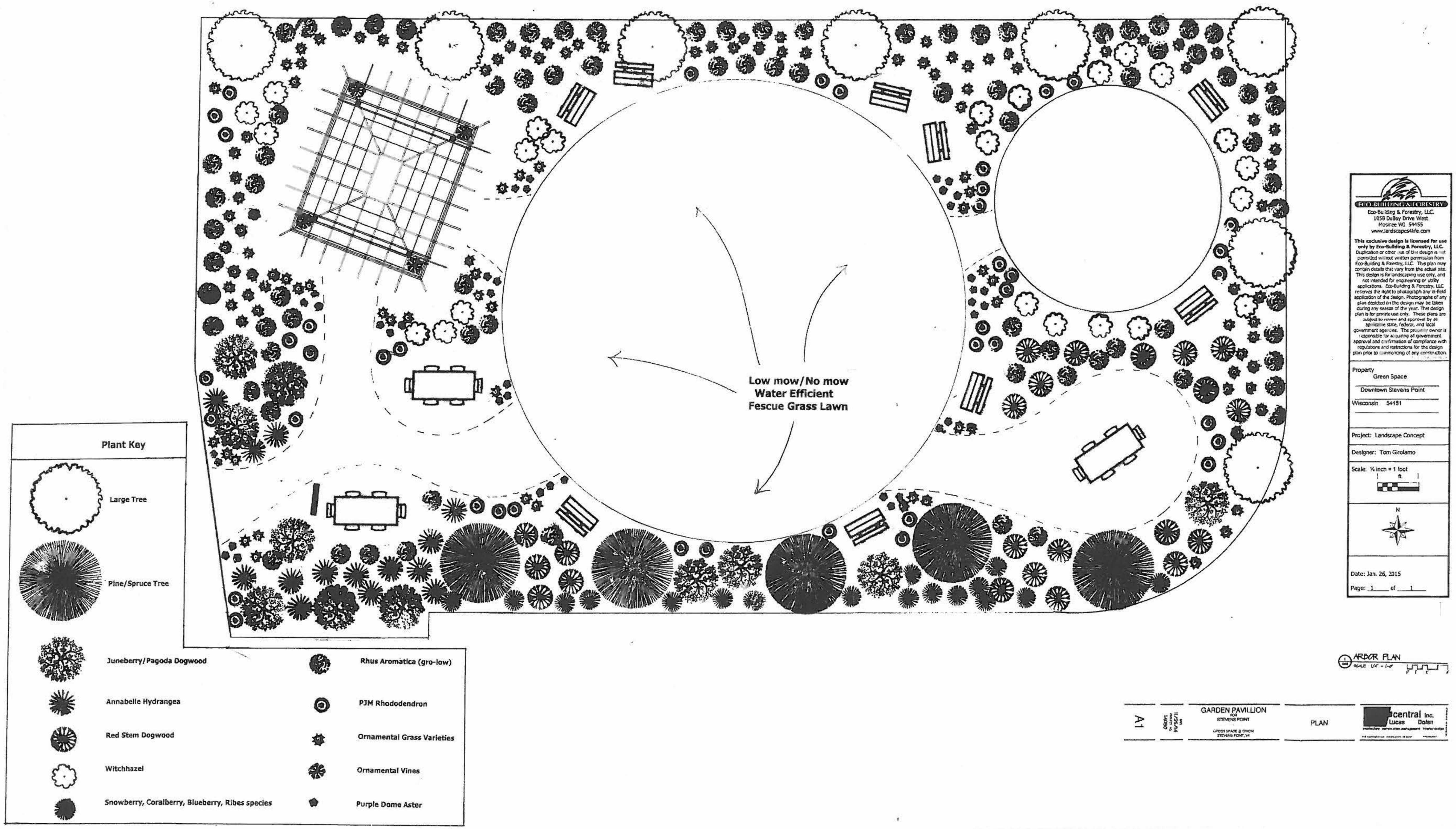


Exhibit B - Landscaping Improvements



Green Space Concept

Sustainable Landscape



City of Stevens Point
1515 Strongs Avenue
Stevens Point, WI 54481-3594

Department of Community Development
Ryan J. Kernosky, Director
Ph: (715) 346-1567
Fax: (715) 346-1498

MEMORANDUM

To: Redevelopment Authority

From: Ryan Kernosky, Director of Community Development

Date: October 7, 2020

RE: License and Electric Vehicle Charging Stations Maintenance Agreement

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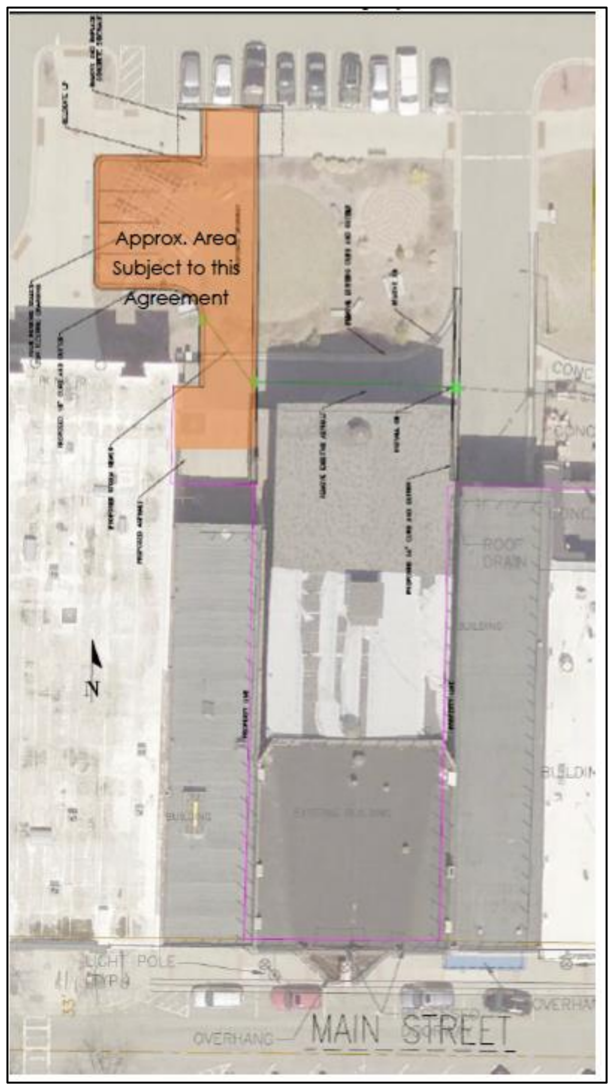
Background: As part of the redevelopment of the Fox Theatre, Wild Card Corporation (dba The Opera House, LLC) is seeking to install electric vehicle charging stations (EVCS) on Redevelopment Authority-owned property, as outlined to the left.

The enclosed document is a revocable license and maintenance agreement between the RA and The Opera House, LLC. Within the agreement, The Opera House, LLC would install, maintain, and charge appropriately for the use of the EVCS for an initial period of 10 years at a cost of $1.00. In return, the public would have full access to utilize the EVCS and to allow access to the Q-Gallery, as stipulated in an easement.

Staff Recommendation: I recommend **APPROVAL** as presented.



REVOCABLE LICENSE AND ELECTRIC VEHICLE CHARGING STATIONS MAINTENANCE AGREEMENT

Between

THE REDEVELOPMENT AUTHORITY OF THE CITY OF STEVENS POINT, WISCONSIN, a municipal body organized and existing under Wis. Stat. §66.1333 and the predecessors of such statute

And

THE OPERA HOUSE, LLC, a Wisconsin Limited Liability Company

THIS REVOCABLE LICENSE AND ELECTRIC VEHICLE CHARGING STATIONS MAINTENANCE AGREEMENT (the "Agreement"), made as of the ________ day of _______________, 2020, is by and between The Opera House, LLC, a Wisconsin Limited Liability Company, having notice and mailing address of PO Box 1004, Stevens Point, Wisconsin 54481 ("Licensee"), the Redevelopment Authority of the City of Stevens Point, Wisconsin, a municipal body organized and existing under Wis. Stat. §66.1333 and the predecessors of such statute, having a notice and mailing address of 1515 Strongs Avenue, Stevens Point, Wisconsin 54481 ("RA").

RECITALS

Section 1. Grant of License.

(A) RA is the fee simple owner of certain real property described as Parcel ID 281240832202968 ("Property"). RA grants to Licensee for the Term of this Agreement: (i) a revocable license to use and occupy a portion of the Property as more particularly described on Exhibit A hereto (the "Premises").

Section 2. Purpose.

(A) The Premises may be used by Licensee for any lawful activity in connection with the design, development, construction, installation, maintenance, repair, replacement, removal, security, and operation of electric vehicle chargers and ancillary items, including, without limitation, electrical equipment, hardware, software, signage and all supporting equipment and structures (which may include concrete pads and protective bollards) (collectively, the "Charging Station"), together with any other uses permitted herein ("Purpose"), on the terms and conditions set forth in this Agreement.

(B) All parties of this Agreement understand that the public shall have, at all times, full and uninfringed access to utilize the Electric Vehicle Charging Stations and parking stalls.

Section 3. Term & Termination.

(A) The term of this Agreement (as extended or renewed from time to time, the "Term") shall commence on the Agreement Date and terminate ten (10) years from the Agreement Date (the "Initial Term"). After termination of Initial Term, this agreement will automatically renew for successive one (1) year periods, unless terminated by either party as outlined in Section 3(B) of this Agreement

(B) Early Termination**.** RA and Licensee both acknowledge that this Agreement may be terminated at any time for any reason, including sale or redevelopment of the Property and/or Premises, during the duration of the Initial Term and any successive Term without penalty or fee. If RA or Licensee choose to terminate this Agreement, said party shall provide written notice of termination with a minimum sixty (60) day notice to vacate the Premises.

(C) Restoration of Premises. Upon the expiration of the Term, or other termination of this Agreement, Licensee shall remove the Charging Station and all Licensee's other property from the Premises and Property. Licensee shall return the Premises, and the Property to the extent Licensee's work has damaged or altered the Property, to its original condition prior to the execution of this Agreement, reasonable wear and tear excepted. These obligations shall survive the termination of this Agreement and shall not be excused for any reason, including but not limited to termination due to Licensee's insolvency.

Section 4. License Fee.

(A) Licensee shall pay to the City a one-time fee of $1.00 ("License Fee") within 30 days of the Agreement Date for the Initial Term of this Agreement. Subsequent Terms shall require a License Fee of $1.00 per subsequent Term, due within 30 days of commencement of each subsequent Term.

Section 5. Installation of Improvements.

(A) Licensee shall, at its sole cost and expense, be responsible for all installation activities (the "Installation Activities") required to support the operation of the Charging Station and services therewith, including furnishing and installing all materials, equipment, and labor required for the installation of the Charging Station. This includes but is not limited to all work related to the development of plans and documents for supplying power to the Charging Station; the hiring and coordination of all vendors and contractors; the installation of electrical equipment, utility lines, hardware, and software; and site preparation, trenching, repaving, and landscaping. Following the installation, Licensee shall activate and test the Charging Station.

(B) Licensee may, at any time during the Initial Term and subsequent Term and in its discretion modify, including, without limitation, upgrade, replace, and/or remove all or a portion of the Charging Station (collectively, "Modifications"), whether or not said items are considered fixtures and attachments to the Premises under applicable laws; provided, however, before any such Modifications, Licensee shall provide at least thirty (30) days prior notice to RA. Licensee shall obtain proper permits from the City of Stevens Point Building Official and/or Electrical Inspector as required by law.

(C) Signage and Striping. Subject to RA's prior approval, Licensee may paint, place, erect, or project signage, marks, or advertising devices in, on, about, or around the Premises at Licensee's sole cost and subject to applicable laws and regulations. Licensee shall install electric vehicle parking stall pavement striping and markings per plans approved by the RA. All signage and pavement markings must be consistent with industry standards for electric vehicle parking, RA requirements, and State and Federal guidelines.

(D) On completion of any Installation Activities under this Agreement, RA shall not retain any ownership rights of the Charging Station and related equipment, hardware, software, signage, and supporting equipment and structures at the Property.

Section 6. Maintenance of Premises.

(A) Licensee shall cause the Premises to be maintained in a clean, safe, and orderly condition.

(B) Licensee shall be responsible for removal of snow on the Premises and surrounding Driveway Access as outlined in Exhibit C within 24 hours after a 2” or greater snow event. Failure to remove snow within 24 hours may cause the City to remove the snow, with the labor and other administrative costs billed to Licensee.

(C) RA shall have no responsibility to maintain Licensee’s Charging Station or related equipment, hardware, software, or signage. RA shall not retain any ownership rights in the Charging Station and related equipment. Licensee shall be responsible for its own income, franchise fees, and applicable tax remittance.

Section 7. Operations.

(A) Electricity. Unless otherwise agreed by the parties, Licensee shall be responsible for all electricity costs of the Charging Station by obtaining separately-metered electricity service. RA shall reasonably cooperate with Licensee’s efforts regarding the provision of electricity to the Charging Station. Neither RA nor Licensee has any responsibility or liability for interruption, curtailment, failure, or defect in the supply or character of utilities furnished to the Charging Station, unless the cause of the interruption is covered by the party’s indemnity.

(B) Public Usage. RA and Licensee agree and understand that the public shall have, at all times, full and uninfringed access to utilize the Electric Vehicle Charging Stations and parking stalls. Failure to provide access to the public shall result in Termination of this Agreement and subsequent removal of all improvements.

(C) Licensee shall provide maintenance services to ensure all equipment is properly checked, tested, and activated for safe and proper operation.

(D) Access. The Property is a public parking lot, which shall allow Licensee access to the Premises at all times during the Term of this Agreement, except during times at which the RA must close the parking lot for maintenance, safety, special events, and other unforeseen reasons in the discretion of the RA. Subject to all other provisions and obligations of this Agreement and applicable permitting requirements, Licensee and its employees, contractors, and vendors may access the Premises and Property to maintain, inspect, repair, upgrade, or replace any portion of the Charging Station.

Section 8. Indemnification.

(A) This Agreement is made upon the express condition that Licensee shall indemnify, defend, keep, and save harmless RA and the City of Stevens Point, Wisconsin, and its directors, officers, officials, agents, and employees against any and all suits, claims, or actions arising out of any injury or injuries to, or death or deaths of, persons or damage to third party property that may occur, or that may be alleged to have occurred, to the extent caused by Licensee's use of the Property and/or Premises or the negligent acts or omissions of Licensee, its agents, employees or contractors, except where caused by the negligence or willful misconduct of RA and the City of Stevens Point, Wisconsin, its employees, contractors, officials, or agents. Licensee's responsibility for such defense and indemnity obligations shall survive the termination or completion of this Agreement for the full period of time allowed by law. The defense and indemnification obligations of this agreement are undertaken in addition to, and shall not in any way be limited by, the insurance obligations contained within this Agreement.

Section 9. Representations, Warranties, Covenants, Recording, and Law Governing.

(A) Licensee and the RA each hereby represents and warrants to the other that, as of the Agreement Date: (a) it has all necessary power and authority to execute, deliver, and perform its obligations hereunder; (b) the execution, delivery, and performance of the Agreement have been duly authorized by all necessary actors and none of the Agreement's provisions violate any term or condition of its governing documents, contracts to which it is a party, or any law, regulation, order, or other applicable legal determination; (c) there is no pending or known threatened litigation or proceeding that may adversely affect its ability to perform the Agreement; (d) it is duly organized and validly existing under the laws of the jurisdiction of its organization; (e) the Agreement constitutes a legal, valid, and binding obligation, except as enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting creditors' rights and general principle of equity; and (f) at all times during the Term, it will comply with all applicable Federal, State, and local laws, rules, and regulations (including, without limitation, all zoning ordinances and building codes) in performing its obligations under the Agreement.

(B) <u>Recording.</u> The Parties shall execute, and City shall record in the Register of Deeds office for Portage County, a memorandum of this Agreement. The memorandum shall be removed once the term of the agreement is completed.

(C) <u>Law Governing.</u> This Agreement will be governed and construed in accordance with the laws of the State of Wisconsin.

Section 10. Notice.

(A) Any notice provided or permitted to be given under this Agreement must be in writing and be served either by (i) deposit in the mail, addressed to the party to be notified, postage prepaid, and registered or certified, with a return receipt requested, or (ii) deposit with an internationally-recognized overnight delivery carrier, with notice of delivery to the recipient party. Notice given by registered or certified mail or overnight carrier shall be deemed delivered and effective on the date of delivery shown on the return receipt or proof of receipt. For purposes of notice the addresses of the parties shall be as set forth in this Agreement. Each party may change its address for notice by giving notice thereof to the other party. Notices must be provided to the following addresses:

(1) In the case of the Redevelopment Authority is addressed to or delivered personally to:

Redevelopment Authority of the City of Stevens Point
Attn. Executive Director

1515 Strongs Avenue
Stevens Point, WI 54481

(2) In the case of the Licensee is addressed to or delivered personally to:

The Opera House, LLC
C/O Penguin Properties, LLC
PO Box 1004
Stevens Point, WI 54481

Section 11. Survival and Assignment.

(A) Survival. All agreements, representations, covenants and warranties made herein shall survive the execution of this Agreement and the making of the grants hereunder. This Agreement shall be binding upon the Parties, their respective successors and assigns.

(B) Assignment. Nothing herein shall prevent Licensee from assigning its rights in this Agreement to another entity, as long as Licensee receives written consent of the RA, and as long as said entity consists of the same owners as Licensee, and such transferee agrees to be bound by the provisions of this Agreement as if such transferee were an original signatory hereto.

Section 12. Force Majeure. As used herein, the term "Force Majeure" shall mean any accident, breakage, war, insurrection, civil commotion, riot, act of terror, act of God or the elements, governmental action (except for governmental action by City with respect to obligations of City under this Agreement) alteration, strike or lockout, picketing (whether legal or illegal), inability of a Party or its agents or contractors, as applicable, to obtain fuel or supplies, unusual weather conditions, pandemic or any other cause or causes beyond the reasonable control of such Party or its agents or contractors, as applicable. No Party to this Agreement shall be in default hereunder for so long as such Party or its agents and contractors, if applicable, are prevented from performing any of its obligations hereunder due to a Force Majeure occurrence.

Section 13. Counterparts. Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if all the parties had signed the same document.

IN WITNESS WHEREOF, the parties execute this Agreement as of the date first written above:

Signature on the Following Pages

THE REDEVELOPMENT AUTHORITY OF THE CITY OF STEVENS POINT, WISCONSIN

BY: ____
John J. Schlice, its Chairperson

ATTEST:

____
Ryan J. Kernosky
Executive Director of the Redevelopment Authority

STATE OF WISCONSIN)

:ss

COUNTY OF PORTAGE)

Personally came before me this _________ day of ________________________, 2020, John J. Schlice, Chairperson, and Ryan J. Kernosky, Executive Director, of the above-named Redevelopment Authority of the City of Stevens Point, Wisconsin, to me known to be the persons who executed the foregoing instrument and to me known to be such Chairperson and Executive Director, and acknowledged that they executed the foregoing instrument as such officers as the deed of said City of Stevens Point, by its authority.

____
Notary Public, State of Wisconsin

My Commission Expires: ________________________

THE OPERA HOUSE, LLC

BY: ______________________________________

____

Its ______________________________________

STATE OF WISCONSIN)

:ss

COUNTY OF PORTAGE)

Personally came before me this __________ day of _________________________, 2020, ____, its ____ of the above-named The Opera House, LLC to me known to be the persons who executed the foregoing instrument and to me known to be such ___________________________________, and acknowledged that they executed the foregoing instrument as such officers as the deed of said The Opera House, LLC, by its authority.

____

Notary Public, State of Wisconsin

My Commission Expires: _________________________

Exhibit A
Site Premises & Property

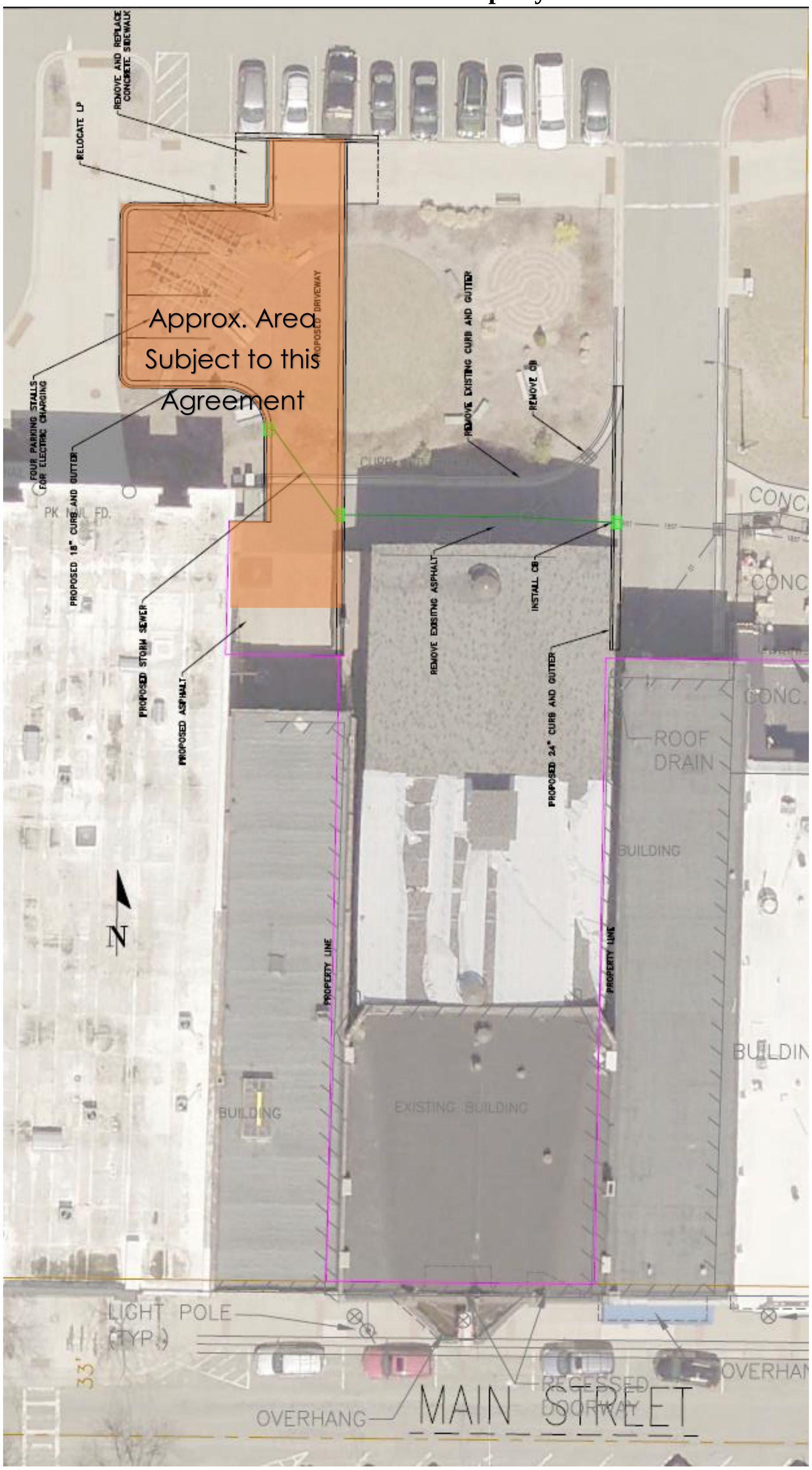


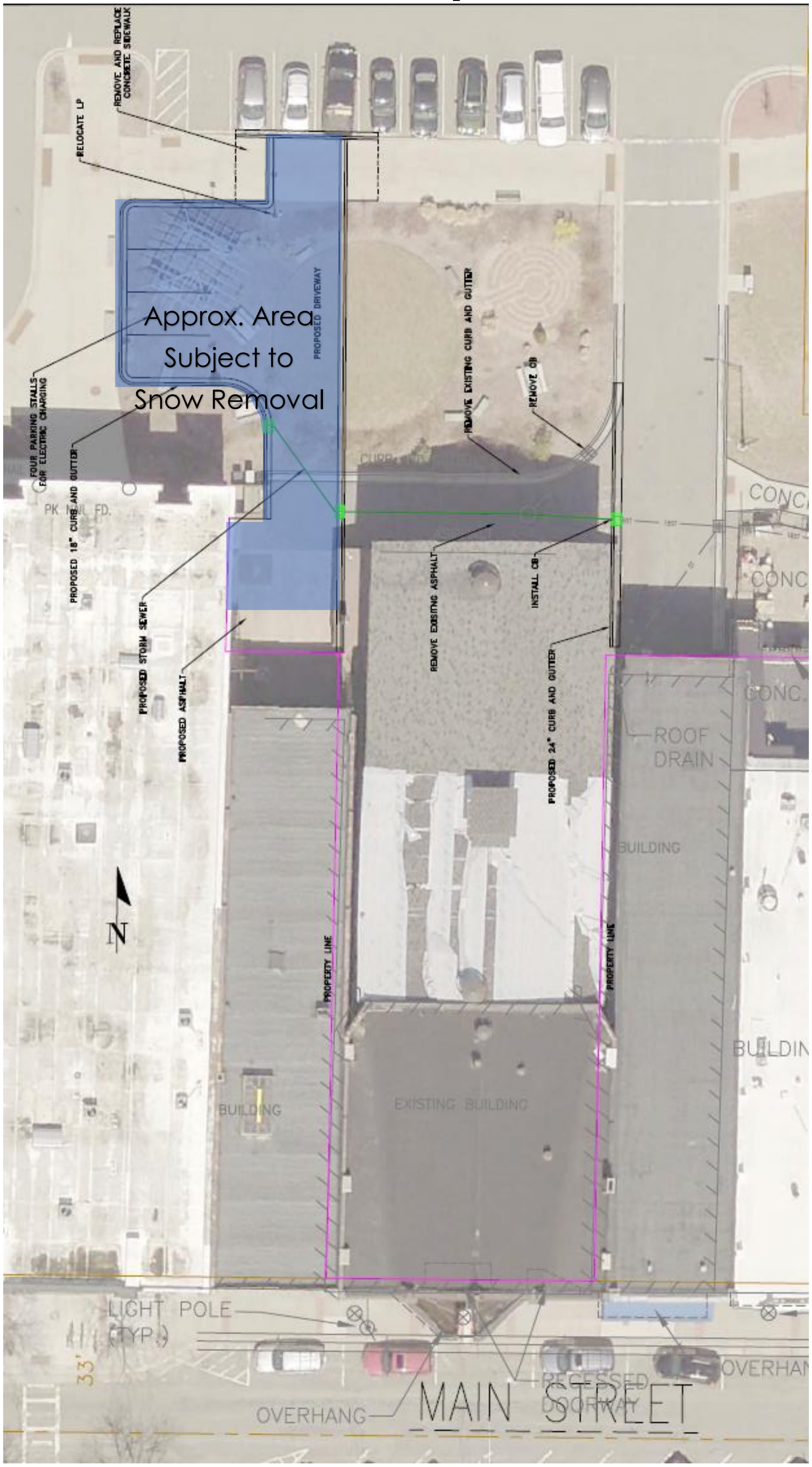
Exhibit B

Proposed Improvements

To be supplied at a later date

Exhibit C

Snow Removal Requirements



City of Stevens Point
1515 Strongs Avenue
Stevens Point, WI 54481-3594

Department of Community Development
Ryan J. Kernosky, Director
Ph: (715) 346-1567
Fax: (715) 346-1498

MEMORANDUM

To: Redevelopment Authority

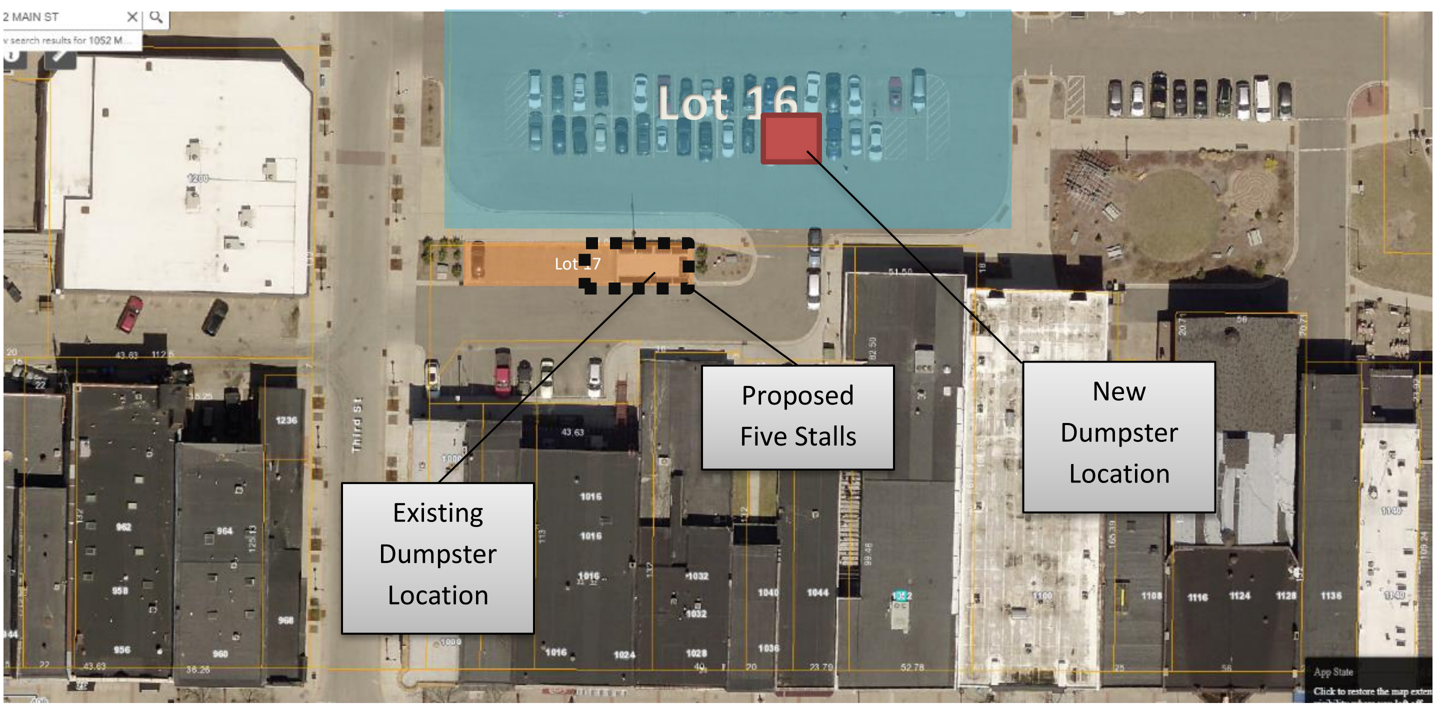
From: Ryan Kernosky, Director of Community Development

Date: October 6, 2020

RE: Dumpster and Parking License Agreement – Lot 16

Background: In 2014, the RA entered into a Dumpster and Parking License Agreement with JLP, LLC to operate the downtown dumpster corral in Municipal Lot 17 behind Great Lakes Student Loans/Downtown Plaza. This responsibility included overseeing the contracts and working with the downtown businesses to consolidate trash pick-up. In exchange, the RA provided seven parking stalls for exclusive use to JLP, LLC.

The City's 2020 budget included the installation of a new downtown dumpster corral. In order to facilitate more efficient refuse collection, City staff and Point Housing, LLC (the successor to JLP, LLC) decided that the relocation of the existing corral into Municipal Lot 22 (adjacent to Graffiti's Sports Bar) and the new downtown dumpster corral would be located in Municipal Lot 16. A visual is below:



As part of the redrafted License and Parking Agreement, Point Housing, LLC would reduce the number of parking stalls from seven to five, and take the eastern-most five stalls (where the existing dumpster is located).

The redrafted License and Parking Agreement outlines what's expected, and is similar to the previous agreement approved.

Staff Recommendation: Staff recommends **APPROVAL** as presented. Please let me know if you have any other questions.

DUMPSTER AND PARKING LICENSE AGREEMENT

Document Number

Document Title

Recording Area

Name and Return Address:
Ryan J. Kernosky
Executive Director
Redevelopment Authority
1515 Strongs Avenue
Stevens Point, WI 54481

PIN: **281240832202968**

This Parking Agreement ("Agreement") is made by and among Point Housing, LLC ("Point Housing" and the Redevelopment Authority of the City of Stevens Point ("RA"), as of the ____ day of _______________, 2020 ("Effective Date").

RECITALS

A. This Agreement succeeds, in all intents and purposes, the previous Agreement between the RA and JLP, LLC, dated June 18, 2014, and further identified as Document #796851 as Recorded in the Portage County Register of Deeds on June 23, 2014.

B. RA owns certain property adjacent to the 1052 Main Street, Stevens Point, WI 54481 ("Point Housing Property") that is used as public municipal parking lot ("RA Parcel"). The RA Parcel is generally depicted on the attached Exhibit A.

C. Point Housing desires to utilize five (5) parking spaces on RA Parcel, requiring this Agreement.

D. RA is willing to join in this Agreement and grant certain occupancy limitations on RA Parcel to Point Housing, based on the terms and conditions of this Agreement.

AGREEMENT

NOW, THEREFORE, Point Housing and RA, in consideration of the covenants herein contained, the receipt and sufficiency of which is hereby mutually acknowledged by each party hereto, do hereby covenant and agree as follows:

1. GRANT OF LICENSE.

a. RA hereby grants to POINT HOUSING an exclusive license and right of use of portions of the RA Parcel depicted in Exhibit A (the "Licensed Area") for parking purposes. Such license area is for five (5) parking spaces.

b. RA further grants to POINT HOUSING a right to enter upon other portions of the RA Parcel for the purpose of accessing such parking spaces from time to time.

c. POINT HOUSING acknowledges that any improvements above and beyond what is typically required or installed regarding identifying parking spaces for POINT HOUSING's sole use shall be at the sole expense of POINT HOUSING, and if this Agreement is terminated for any reason, POINT HOUSING shall not be compensated for the cost of such improvements and/or any loss.

d. The license herein granted shall be at the sole and unfettered discretion of the RA, and may be revoked or terminated with a one (1) year notice to POINT HOUSING, unless POINT HOUSING is in default of this Agreement, then this Agreement may be terminated with a thirty (30) day notice if such default is not cured by POINT HOUSING.

2. REFUSE AND RECYCLING. POINT HOUSING agrees to maintain and operate the dumpster enclosure area identified in Exhibit A ("Enclosure"). The following terms apply to POINT HOUSING's obligations under this paragraph:

a. POINT HOUSING shall execute a contract for recycling and disposal services for the removal of refuse and recyclable materials from the Enclosure on a as needed basis.

b. POINT HOUSING shall keep the area in and around the Enclosure free of debris.

c. POINT HOUSING shall not have the exclusive right to use the Enclosure. It shall act as the RA's agent for executing and administering contract with other businesses in the adjoining buildings of the Enclosure, as reasonable based on the capacity of the Enclosure, which wish to utilize the Enclosure for disposal of waste and recyclables.

d. POINT HOUSING shall have the right to charge other businesses for use of the Enclosure, but such charge shall not exceed the actual costs incurred by POINT HOUSING for carrying out its responsibilities under this paragraph by more than ten (10) percent.

3. DEFAULT. In the event POINT HOUSING fails or refuses to keep and perform any of the terms, covenants, or conditions herein required of POINT HOUSING and such default is not cured within thirty (30) days after the RA gives POINT HOUSING written notice of such default, then POINT HOUSING shall be deemed "Default" under the terms of this Agreement. Provided, however, if the Default cannot reasonably be cured within thirty (30) days, then POINT HOUSING shall be deemed to have complied with such notice so long as it has commenced to comply with the notice within the period set forth in the notice and thereafter is proceeding to cure the Default with all possible diligence. Upon the occurrence of a Default, the RA may declare this Agreement terminated and institute action to expel POINT HOUSING from the premises. In such event, POINT HOUSING shall pay to the RA a sum sufficient to restore the Enclosure to a clean and well maintained state. Furthermore, the RA shall be permitted any other right or remedy allowed to it by law.

4. LIABILITY. POINT HOUSING shall not be responsible for the costs of repairing any damage to items located within the Licensed Premises unless caused by its own negligence. RA shall indemnify and hold POINT HOUSING harmless from any claims, actions, and liabilities arising from any injury that may occur on the Licensed Premises, unless and only if caused by the wrongful act or gross negligence of an employee or other agent of POINT HOUSING.

5. ASSIGNMENT AND SUBLETTING. POINT HOUSING shall not assign or transfer this Agreement, and shall not sublease all or a portion of the Licensed Area without the RA's prior written consent, which consent shall be at the sole and unfettered discretion of the RA.

6. TERM. The Term of this agreement shall be for a period of two (2) years from the Effective Date, and from thereafter be renewable for subsequent two-year terms upon mutual agreement of POINT HOUSING and the RA.

7. MISCELLANEOUS.

a. If any term or condition of this Agreement or part thereof is held invalid or unenforceable, the remaining provisions of this Agreement shall remain in full force and effect.

b. This Agreement may only be further modified or amended by written instrument, signed by all parties hereto.

c. This Agreement shall be construed under the laws of the State of Wisconsin.

8. NOTICE. Any notice, consent or other communication given pursuant to this Agreement shall be in writing and shall be given by personal delivery or mailed to the address designated below, or such other address as they may designate in writing, mailed by registered or certified mail, return receipt requested, with postage prepaid. Notices shall be deemed effective when personally delivered or when deposited in the United States mail in the manner described above.

If to the RA:	Redevelopment Authority Attn: Executive Director 1515 Strongs Avenue Stevens Point, WI 54481
If to POINT HOUSING:	POINT HOUSING, LLC Attn: Mike Beacom 1052 Main Street Stevens Point, WI 54481

This Agreement is made as of the Effective Date.

POINT HOUSING:
POINT HOUSING, LLC

By:____

____________________, Member

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS.
COUNTY OF PORTAGE)

Personally came before me this ____ day of ______________, 2020, the above-named _______________________, as a member of POINT HOUSING, LLC, to me known to be the person who executed the foregoing instrument in such capacity and acknowledged the same.

____

____
Notary Public, Wisconsin
My Commission expires ______________.

[ADDITIONAL SIGNATURES/ACKNOWLEDGMENTS ON FOLLOWING PAGES]

RA:
REDEVELOPMENT AUTHORITY OF THE CITY OF STEVENS POINT

By:____
John Schlice, Chairman

Attest:____
Ryan J. Kernosky, Executive Director

ACKNOWLEDGMENT

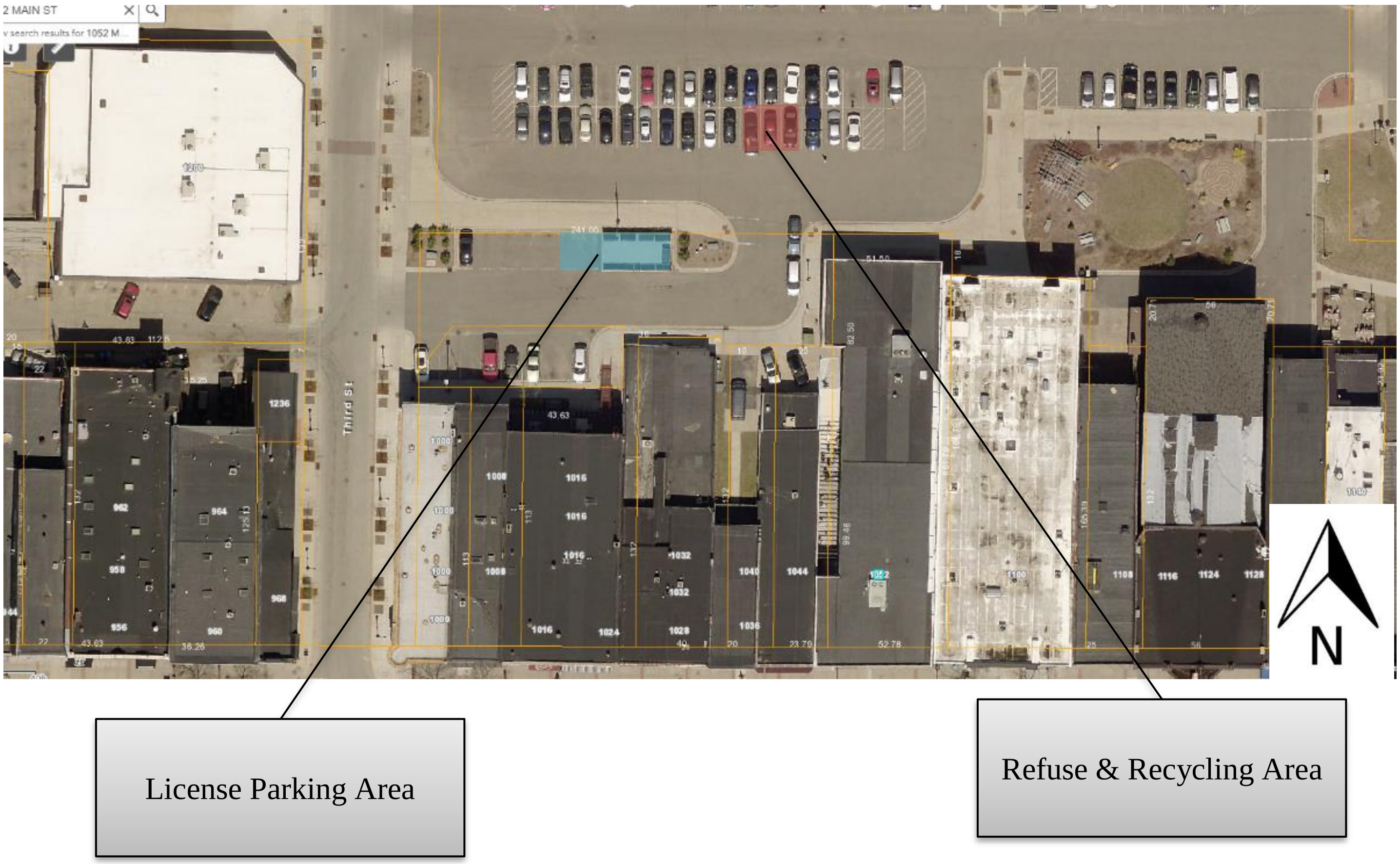
STATE OF WISCONSIN)
) SS.
COUNTY OF PORTAGE)

Personally came before me this ____ day of ___________________, 2020, the above-named John Schlice and Ryan J. Kernosky, as the Chairman and Executive Director of the Redevelopment Authority of the City of Stevens Point, to me known to be the persons who executed the foregoing instrument in such capacities and acknowledged the same.

____
____
Notary Public, Wisconsin
My Commission expires _______________________.

EXHIBIT A

DEPICTION OF LICENSED AREA AND
DEPICTION OF REFUSE AND RECYCLING CORRAL AREA



City of Stevens Point
1515 Strongs Avenue
Stevens Point, WI 54481-3594

Department of Community Development
Ryan J. Kernosky, Director
Ph: (715) 346-1567
Fax: (715) 346-1498

MEMORANDUM

To: Redevelopment Authority

From: Ryan Kernosky, Director of Community Development

Date: October 6, 2020

RE: Dumpster and Parking License Agreement – Lot 22

Background: In 2014, the RA entered into a Dumpster and Parking License Agreement with JLP, LLC to operate the downtown dumpster corral in Municipal Lot 17 behind Great Lakes Student Loans/Downtown Plaza. This responsibility included overseeing the contracts and working with the downtown businesses to consolidate trash pick-up. In exchange, the RA provided seven parking stalls for exclusive use to JLP, LLC.

The City's 2020 budget included the installation of a new downtown dumpster corral. In order to facilitate more efficient refuse collection, City staff and Point Housing, LLC (the successor to JLP, LLC) decided that the relocation of the existing corral into Municipal Lot 22 (adjacent to Graffiti's Sports Bar). A visual is below:

As part of the redrafted License and Parking Agreement, Point Housing, LLC would reduce the number of parking stalls from seven to five, and take the western-most five stalls.

The redrafted License and Parking Agreement outlines what's expected, and is similar to the previous agreement approved.

Staff Recommendation: Staff recommends **APPROVAL** as presented. Please let me know if you have any other questions.

DUMPSTER AND PARKING LICENSE AGREEMENT

Document Number

Document Title

Recording Area

Name and Return Address:
Ryan J. Kernosky
Executive Director
Redevelopment Authority
1515 Strongs Avenue
Stevens Point, WI 54481

PIN: **281240832201530**

This Parking Agreement ("Agreement") is made by and among Point Housing, LLC ("Point Housing" and the Redevelopment Authority of the City of Stevens Point ("RA"), as of the ____ day of _______________, 2020 ("Effective Date").

RECITALS

A. RA owns certain property adjacent to the 1221 Second Street, Stevens Point, WI 54481 ("Point Housing Property") that is used as municipal parking lot ("Municipal Lot 22"). The RA Parcel is generally depicted on the attached Exhibit A.

B. RA owns certain property near the Point Housing Property used as a municipal parking lot ("Municipal Lot 17").

C. Point Housing desires to utilize five (5) parking spaces on Municipal Lot 17, requiring this Agreement.

D. RA is willing to join in this Agreement and grant certain occupancy limitations on RA Parcel to Point Housing, based on the terms and conditions of this Agreement.

AGREEMENT

NOW, THEREFORE, Point Housing and RA, in consideration of the covenants herein contained, the receipt and sufficiency of which is hereby mutually acknowledged by each party hereto, do hereby covenant and agree as follows:

1. GRANT OF LICENSE.

a. RA hereby grants to POINT HOUSING an exclusive license and right of use of portions of the Municipal Lot 17 depicted in Exhibit A (the "Licensed Area") for parking purposes. Such license area is for five (5) parking spaces.

b. RA further grants to POINT HOUSING a right to enter upon other portions of the Municipal Lot 17 for the purpose of accessing such parking spaces from time to time.

c. POINT HOUSING acknowledges that any improvements above and beyond what is typically required or installed regarding identifying parking spaces for POINT HOUSING's sole use shall be at the sole expense of POINT HOUSING, and if this Agreement is terminated for any reason, POINT HOUSING shall not be compensated for the cost of such improvements and/or any loss.

d. The license herein granted shall be at the sole and unfettered discretion of the RA, and may be revoked or terminated with a one (1) year notice to POINT HOUSING, unless POINT HOUSING is in default of this Agreement, then this Agreement may be terminated with a thirty (30) day notice if such default is not cured by POINT HOUSING.

2. REFUSE AND RECYCLING. POINT HOUSING agrees to maintain and operate the dumpster enclosure area identified in Exhibit A ("Enclosure") within Municipal Lot 22. The following terms apply to POINT HOUSING's obligations under this paragraph:

a. POINT HOUSING shall execute a contract for recycling and disposal services for the removal of refuse and recyclable materials from the Enclosure on a as needed basis.

b. POINT HOUSING shall keep the area in and around the Enclosure free of debris.

c. POINT HOUSING shall not have the exclusive right to use the Enclosure. It shall act as the RA's agent for executing and administering contract with other businesses in the adjoining buildings of the Enclosure, as reasonable based on the capacity of the Enclosure, which wish to utilize the Enclosure for disposal of waste and recyclables.

d. POINT HOUSING shall have the right to charge other businesses for use of the Enclosure, but such charge shall not exceed the actual costs incurred by POINT HOUSING for carrying out its responsibilities under this paragraph by more than ten (10) percent.

3. DEFAULT. In the event POINT HOUSING fails or refuses to keep and perform any of the terms, covenants, or conditions herein required of POINT HOUSING and such default is not cured within thirty (30) days after the RA gives POINT HOUSING written notice of such default, then POINT HOUSING shall be deemed "Default" under the terms of this Agreement. Provided, however, if the Default cannot reasonably be cured within thirty (30) days, then POINT HOUSING shall be deemed to have complied with such notice so long as it has commenced to comply with the notice within the period set forth in the notice and thereafter is proceeding to cure the Default with all possible diligence. Upon the occurrence of a Default, the RA may declare this Agreement terminated and institute action to expel POINT HOUSING from the premises. In such event, POINT HOUSING shall pay to the RA a sum sufficient to restore the Enclosure to a clean and well maintained state. Furthermore, the RA shall be permitted any other right or remedy allowed to it by law.

4. LIABILITY. POINT HOUSING shall not be responsible for the costs of repairing any damage to items located within the Licensed Premises unless caused by its own negligence. RA shall indemnify and hold POINT HOUSING harmless from any claims, actions, and liabilities arising from any injury that may occur on the Licensed Premises, unless and only if caused by the wrongful act or gross negligence of an employee or other agent of POINT HOUSING.

5. ASSIGNMENT AND SUBLETTING. POINT HOUSING shall not assign or transfer this Agreement, and shall not sublease all or a portion of the Licensed Area without the RA's prior written consent, which consent shall be at the sole and unfettered discretion of the RA.

6. TERM. The Term of this agreement shall be for a period of two (2) years from the Effective Date, and from thereafter be renewable for subsequent two-year terms upon mutual agreement of POINT HOUSING and the RA.

7. MISCELLANEOUS.

a. If any term or condition of this Agreement or part thereof is held invalid or unenforceable, the remaining provisions of this Agreement shall remain in full force and effect.

b. This Agreement may only be further modified or amended by written instrument, signed by all parties hereto.

c. This Agreement shall be construed under the laws of the State of Wisconsin.

8. NOTICE. Any notice, consent or other communication given pursuant to this Agreement shall be in writing and shall be given by personal delivery or mailed to the address designated below, or such other address as they may designate in writing, mailed by registered or certified mail, return receipt requested, with postage prepaid. Notices shall be deemed effective when personally delivered or when deposited in the United States mail in the manner described above.

If to the RA:	Redevelopment Authority Attn: Executive Director 1515 Strongs Avenue Stevens Point, WI 54481
If to POINT HOUSING:	POINT HOUSING, LLC Attn: Mike Beacom 1052 Main Street Stevens Point, WI 54481

This Agreement is made as of the Effective Date.

POINT HOUSING:
POINT HOUSING, LLC

By:____
_____________________, Member

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS.
COUNTY OF PORTAGE)

Personally came before me this ____ day of ______________, 2020, the above-named _______________________, as a member of POINT HOUSING, LLC, to me known to be the person who executed the foregoing instrument in such capacity and acknowledged the same.

____
____
Notary Public, Wisconsin
My Commission expires _______________.

[ADDITIONAL SIGNATURES/ACKNOWLEDGMENTS ON FOLLOWING PAGES]

RA:
REDEVELOPMENT AUTHORITY OF THE CITY OF STEVENS POINT

By:____
John Schlice, Chairman

Attest:____
Ryan J. Kernosky, Executive Director

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS.
COUNTY OF PORTAGE)

Personally came before me this ____ day of ____________________, 2020, the above-named John Schlice and Ryan J. Kernosky, as the Chairman and Executive Director of the Redevelopment Authority of the City of Stevens Point, to me known to be the persons who executed the foregoing instrument in such capacities and acknowledged the same.

____

Notary Public, Wisconsin
My Commission expires ________________________.

EXHIBIT A

DEPICTION OF LICENSED AREA AND
DEPICTION OF REFUSE AND RECYCLING CORRAL AREA

City of Stevens Point
1515 Strongs Avenue
Stevens Point, WI 54481-3594

Department of Community Development
Ryan J. Kernosky, Director
Ph: (715) 346-1567
Fax: (715) 346-1498

MEMORANDUM

To: Redevelopment Authority

From: Ryan Kernosky, Director of Community Development

Date: October 7, 2020

RE: Award Vapor Mitigation System Quote to All Electric, LLC for installation at 1001 Centerpoint Drive

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Background: In July, the RA authorized the Executive Director to seek three quotes from qualified contractors to perform the installation of the vapor mitigation fan system at the Mid-State Technical College at 1001 Centerpoint Drive. MSTC and the City walked several interested individuals through the property and explained the situation, however, we only have received one quote from All Electric, LLC to do the work. Originally, we planned on spending somewhere between $12-15,000 on the mitigation system, and thankfully the quote to perform the work came in much lower at $1,587.10.

Staff Recommendation: It has been very difficult to find contractors interested in performing the work. Given the quote was much lower than expected, I'm requesting the RA allow to accept the only quote from All Electric, LLC.

ALL ELECTRIC, LLC

Attn: Anthony Walter
3779 County Road N
Junction City, WI 54443
715-897-2693

Quote

Date	Quote #
8/13/2020	623

Name / Address
MSTC Ryan Kernosky or Ben 1001 Centerpoint Drive Stevens Point, WI 54481

Rep	Project
AW	

Description	Qty	Total
Electrical labor & material- Install 520 CFM 4" pipe Radon Fan in the existing 4" pipe sub slab suction system. Reroute and install new pvc pipe in control room around current fan motor and install radon fan and w.c. gauge. Install 120v outlet in control room from existing outlet about 10 feet away for radon fan.		1,587.10

To accept this quote, sign, date, and return to All Electric. Quote expires after 30 days.

Total $1,587.10