



\*\*\* All present are expected to conduct themselves in accordance with our City's Core Values \*\*\*

## OFFICIAL NOTICE AND AGENDA - Amended

of a meeting of a City Board, Commission, Department, Committee, Agency, Corporation, Quasi-Municipal Corporation, or sub-unit thereof.

<b>Meeting:</b>	<b>Economic Development Committee</b>
<b>Date/Time:</b>	<b>Tuesday, July 1, 2025, at 5:30 PM</b>
<b>Location:</b>	<b>City Hall (407 Grant Street, Wausau, WI 54403), Council Chambers</b>
<b>Members:</b>	Carol Lukens (C), Chad Henke (VC), Terry Kilian, Gary Gisselman, and Victoria Tierney

### AGENDA ITEMS FOR CONSIDERATION

*(All items listed may be acted upon)*

- 1) Public Comment (Up to 3 minutes per person at Chair's discretion)
- 2) Approval of Minutes from May 6, 2025 & June 3, 2025 Meetings
- 3) Update on Foundry on 3rd progresss (Fifrick)
- 4) Discussion and possible action on approval of the 2nd amendment to the Development Agreement with Foundry on 3rd Ph 1, LLC (Lvnch)
- 5) Discussion and possible action on Consent to Transfer, Waiver of Right of First Refusal, Termination of Recorded Deed Restrictions and Recording Set of Revised Deed Restrictions for 840 S. 66th Avenue (Lynch)
- 6) Discussion and possible action on approval and release of the Request for Interest for N 2nd St Development (Lynch)
- 7) Adjournment

#### **Carol Lukens, Chairperson**

It is likely that members of, and a quorum of the Council and/or members of other committees of the Common Council of the City of Wausau will be in attendance at the above-mentioned meeting to gather information. **No action will be taken by any such groups.**

Members of the public may view the meeting live or after the fact on the City of Wausau's YouTube Channel: <https://tinyurl.com/WausauCityCouncil> or live on Cable TV, Channel 981. Any person who wishes to make a public comment but is unable to or does not wish to appear in person may direct their comment via email to the City Clerk: [Kaitlyn.Bernarde@wausauwi.gov](mailto:Kaitlyn.Bernarde@wausauwi.gov) or Interim Development Director: [Randy.Fifrick@wausauwi.gov](mailto:Randy.Fifrick@wausauwi.gov) with "EDC Public Comment" in the subject line by the start of the meeting. All public comments received, either by email or in person, will be limited to items on the agenda only. Messages related to agenda items received prior to the start of the meeting will be provided to the Committee Chair.

**This Notice was Posted at City Hall and Emailed to Local Media Outlets on 06/26/2025 @ 4:30 PM**

In accordance with the requirements of Title II of the Americans with Disabilities Act of 1990 (ADA), the City of Wausau will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs or activities. If you need assistance or reasonable accommodations to participate in this meeting or event due to a disability as defined under the ADA, please call the ADA Coordinator at (715) 261-6622 or email [ADAServices@wausauwi.gov](mailto:ADAServices@wausauwi.gov) to discuss your accessibility needs. We ask that your request be provided a minimum of 72 hours before the scheduled event or meeting. If a request is made less than 72 hours beforehand, the City of Wausau will make a good faith effort to accommodate your request.

# MINUTES

## Economic Development Committee Meeting

**Date / Time:** Tuesday, May 6, 2025, at 5:30 P.M. | **Meeting called to order by** Lukens at 5:30 P.M.

### In Attendance

**Members Present:** Carol Lukens, Chad Henke, Gary Gisselman, Terry Kilian, Victoria Tierney

**Others Present:** Randy Fifrick, Shannon Graff, Tammy Stratz, Andy Lynch, Atty. Anne Jacobson, Kimm Weber (MVDEVCO), Mayor Doug Diny, Alder Michael Martens, Citizens – Becky Hebda, Tom Kilian, Steve Lewens (Domtar)

*In accordance with Chapter 19, Wisc. Statutes, notice of this meeting was posted and sent to the Daily Herald in the proper manner.*

### Agenda Item 1 – Public Comment

Citizen Becky Hebda provided public comment regarding development on 2<sup>nd</sup> Street. She expressed concern about the existing traffic challenges in the area, noting that turning left or right onto North 2<sup>nd</sup> Street can be difficult during certain times of day due to the high activity of nearby businesses, including her own. She recommended that, if a housing development is planned, staff should further evaluate access between 2<sup>nd</sup> Street and Bridge Street.

### Agenda Item 2 – Approval of Minutes from March 4, 2025, Meeting and Joint Finance Meeting from April 22, 2025

*Kilian moved to approve, seconded by Tierney. **Motion Carried 5-0.***

### Agenda Item 3 – Discussion and possible action on the responses to the Request for Qualifications for Partnership for Housing on Infill Lots in the City of Wausau (Stratz)

Stratz reported that the Development Department released an RFQ for contractors experienced in modular and manufactured homes. The goal is to establish a pool of qualified contractors to contact on a lot-by-lot basis. Three submissions were received by the April 28, 2025, deadline.

Staff had already spoken in depth with all three contractors and toured one in Irma, who have extensive experience working on both private lots and manufactured home parks. They understand the unique challenges of the individual sites and welcome the opportunity to collaborate and determine the appropriate fit for each lot

Tierney asked Stratz to clarify her comment about the homes being expensive. Stratz noted construction costs are estimated around \$300,000 but options to reduce costs are being explored.

Kilian asked whether only single-family homes would be built, referencing a proposal that mentioned duplexes. She also asked if other districts had gathered public input on infill development.

Stratz responded that duplexes may be considered if appropriate for the lot and neighborhood. She added that public participation has not been an issue in past projects and cited the successful partnership with Northcentral Technical College, which included neighborhood notifications and a well-attended open house.

Fifrick noted we have three qualified contractors we can work with and the way to provide the best value to the city is when there is a lot available for development, staff can work with all three contractors to see who provides the best product that not only fits the neighborhood but comes in at the best price point.

**Action:** *Henke moved to approve staff moving forward with contractors, seconded by Tierny. **Motion Carried 5-0.***

### Agenda Item 4 – Discussion and possible approval 208-214 Wyatt Street Property Sale Disposition Application (Stratz)

Stratz informed the committee that Gunther Nowak submitted an application to purchase city-owned parcels on Wyatt Street to construct a side-by-side duplex, with plans to live in one unit and rent the other. He is aware of environmental and FEMA floodplain requirements and that rezoning is needed.

Mr. Nowak requested financial assistance through CDBG for remediation and elevation costs and proposed a \$1,000 purchase price due to his low/moderate income. Stratz verified his income eligibility and noted that CDBG funding would require he reside in the home for five years, after which the loan would be forgiven.

Stratz added that Mr. Nowak plans to present to the Plan Commission on May 20 but is waiting on committee feedback before proceeding with rezoning.

Kilian asked whether FEMA requires elevation regardless of ownership; Stratz confirmed yes and shared a rough estimate of \$20,000–\$25,000. Kilian expressed concern about the low purchase price, noting that the lots' combined assessed value could be \$51,800 if taxable and that a \$1,000 sale would be a significant loss. She also questioned whether the request aligns with the March 2024 property disposition guidelines.

Tierney asked if the city uses realtors to market city-owned lots. Stratz said she had spoken to one, but the commission wouldn't justify the time. She noted the lots were previously listed at \$25,000 with no interest and emphasized the need to return the parcels to the tax roll after 20 years.

Tierney raised concern about the city potentially losing around \$75,000 on the deal and it would take several years to recoup that through tax revenue. Stratz suggested considering the tax revenue that has been lost in the 20 years it hasn't been on the tax roll coupled with the cost of the city maintaining it.

Gisselman asked why the city wouldn't complete remediation now to improve marketability. Stratz explained that remediation depends on the type and extent of future development.

Gisselman asked what the post-construction assessed value would be; Stratz said it would depend on construction costs and neighborhood comparable properties.

Kilian shared a nearby resident was unaware the lots were available and believes a property near water is in demand, suggesting the lots should be properly marketed for a reasonable price.

Henke stated that while some have said the city shouldn't be in the real estate business, denying this proposal would require staff to continue managing the property. He expressed support for the sale to get the lot back on the tax roll.

Tierney responded that the city entered the real estate business when it purchased the property and felt it should not have been acquired in the first place.

Henke added that Council had previously objected to \$1 property sales, and now an offer of \$1,000 is still being questioned.

Fifrick asked whether FEMA grants were used to purchase the property, referencing programs for flood zone buyouts or elevation. Stratz clarified the city was encouraged to purchase the lots due to brownfield contamination from a former auto repair shop, not flood risk, and the ability to obtain grants for remediation. Stratz noted the city was reimbursed for 75% of the cost.

**Action:** *Henke moved to approve, seconded by Gisselman Motion Carried 3-2 with Kilian and Tierny dissenting.*

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### **Agenda Item 5 – Review of draft N 2nd St Redevelopment Request for Interest (RFI) (Lynch)**

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Lynch presented a draft Request for Interest (RFI) document for the redevelopment of city-owned parcels on N. 2nd Street. The purpose of the RFI is to gauge interest from potential developers, gather ideas for site use, and identify qualified parties interested in partnering with the city on redevelopment of this key corridor.

Committee members discussed the general framework of the RFI, including development goals, community benefit considerations, and flexibility in land use. Emphasis was placed on housing potential, compatibility with surrounding businesses, and the need to address traffic and access concerns in the area.

Public comment was received from a nearby business owner who expressed concerns about existing traffic congestion and emphasized the need to carefully evaluate access to Bridge Street as part of any future development plans.

Kilian expressed appreciation for including public participation but asked how it will be utilized in the evaluation process. She recommended assigning points based on the level of community engagement. Lynch agreed the suggestion was appropriate, noting it's often difficult to predict the type of feedback received, but he would explore options for incorporating it.

Gisselman emphasized the importance of green space and ensuring the development complements the surrounding residential neighborhood. He expressed a preference for single-family housing with added amenities.

Overall, Committee members were supportive of issuing the RFI but requested minor adjustments to clarify evaluation criteria and ensure alignment with adopted planning documents. Staff agreed to revise the draft accordingly and return with an updated version for final review.

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### **Agenda Item 6 – Approval of MCDEVCO and The City of Wausau Micro Loan Program guidelines (Stratz)**

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Staff presented the proposed Micro Loan Program guidelines, developed with MCDEVCO to support local small businesses. Following the COVID-19 pandemic, the program was reevaluated to better align with current business needs. It was noted that smaller purchases are often difficult to finance through traditional banks and typically come with high interest rates.

The committee reviewed eligibility, loan terms, and evaluation criteria. Members expressed support and requested minor clarifications on outreach and reporting.

**Action:** *Motion by Kilian, seconded by Tierny, to approve the guidelines with minor revisions. Motion carried 5-0.*

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### **Agenda Item 7 – Update on Thomas Street Infill and WAM Grant (Fifrick)**

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Fifrick reported that he has not received a response from the DNR and had no new updates to share.

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### **Agenda Item 8 – Discussion and possible action regarding Domtar Dam Rehabilitation Project Letter of Support**

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Steve Lewens from Domtar presented a request for the committee’s consideration to provide a letter of support for the Domtar Dam Rehabilitation Project. The project aims to restore and improve the dam’s structural integrity and support local economic and environmental goals.

Committee members discussed the importance of the project for community safety, infrastructure preservation, and potential economic benefits. There was consensus on the value of endorsing the project.

**Action:** *Motion by Gisselman, seconded by Tierney, to approve providing a letter of support for the Domtar Dam Rehabilitation Project from the council. Motion carried 5-0.*

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### **Agenda Item 9 – Adjourn**

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*Tierny motioned to adjourn, seconded by Henke. Motion Carried 5-0.*

**Meeting Adjourned at 6:59 PM**

### **CITY OF WAUSAU, YouTube MEETING LINKS**

*ALL City of Wausau Meetings can be viewed at:*

- <https://www.youtube.com/@CityofWausauMeetings>

*The ED meeting from 05/06/25 can be viewed at:*

- [https://www.youtube.com/live/K\\_zk\\_976Y8Y?si=qLGXRgch6VzJBjIn](https://www.youtube.com/live/K_zk_976Y8Y?si=qLGXRgch6VzJBjIn)

# MINUTES

## Economic Development Committee Meeting

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**Date / Time:** Tuesday, June 3, 2025, at 5:30 P.M. | **Meeting called to order by** Lukens at 5:30 P.M.

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### In Attendance

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**Members Present:** Carol Lukens, Chad Henke, Gary Gisselman, Terry Kilian, Victoria Tierney

**Others Present:** Randy Fifrick, Shannon Graff, Tammy Stratz, Carrie Edmundson, Andy Lynch, Atty. Anne Jacobson, Sam Wessel (NCWRPC)

*In accordance with Chapter 19, Wisc. Statutes, notice of this meeting was posted and sent to the Daily Herald in the proper manner.*

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### Agenda Item 1 – Public Comment

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- No community members presented for public comment.
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### Agenda Item 2 – Approval of Minutes from May 6, 2025, Meeting

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- Item removed from agenda - moved to next meeting.
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### Agenda Item 3 – Discussion on Metro Housing Report from Northcentral Wisconsin Regional Planning Commission update (Wessel)

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Sam Wessel, Senior Planner with Northcentral Wisconsin Regional Planning Commission, provided an update on the 2022 housing study, noting the number of units built since its release and projected population trends based on census data.

Henke expressed appreciation for Wessel’s mention of climate change, sharing that members of his own family returned to Wausau to avoid natural disasters elsewhere. He supports housing development as a way to show community investment and attract new residents.

Gisselman questioned the need for more housing given Wausau’s declining population and stagnant wages.

Tierney agreed, noting there is significant housing construction but limited job creation. She also pointed out that Wausau’s high property taxes push many to live outside the city.

Fifrick responded that Wausau’s housing strategy is meant to attract new residents to fill existing job openings, as many local employers face staffing shortages.

Lukens confirmed that staffing shortages are a common concern expressed by employers in her professional experience.

**No action required.**

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### Agenda Item 4 – Discussion on Housing including existing stock, current and future projects.

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Edmundson provided an overview of Wausau’s housing landscape, focusing on aging housing stock, ongoing projects, and future opportunities. Over 60% of the city’s single-family homes were built before 1970, raising concerns about maintenance, lead hazards, and code compliance.

Current efforts include infill development through Habitat for Humanity, CDBG-funded rehabs, Down Payment Assistance, and the Lead Safe Homes Program. The Thomas Street corridor project is moving forward with support from the WAMS grant process, and an RFQ was issued to modular home dealers for additional affordable housing on city-owned lots.

One LIHTC project is underway with completion expected in 2025; another will begin soon, with units available in 2026. The Foundry on 3<sup>rd</sup> is expected to be completed by the end of 2025. Kolbe and Kolbe is also building an apartment complex near its facility, though the City is not involved.

Future plans include drafting an RFP for downtown parcels to support higher-density, mixed-use housing, pursuing state and federal funding for workforce and senior housing, and exploring employer partnerships to offer housing incentives for new hires.

Edmundson referenced the 2022 Housing Study, which identified a need for 525 new units by 2025, 293 more by 2030, and a total of 898 units by 2040. She stressed aligning housing strategies with the upcoming Comprehensive Plan update.

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Alders expressed support for proactive housing development but requested more detailed cost-benefit analysis of proposed incentive tools.

Several members voiced concerns about the pace of redevelopment and stressed the importance of maintaining neighborhood character.

There was general consensus on the need to prioritize affordability, accessibility, and sustainability in all new housing initiatives.

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**Agenda Item 5 – Discussion and possible action on Consent to Transfer, Waiver of Right of First Refusal, Termination of Recorded Deed Restrictions and Recording Set of Revised Deed Restrictions for 840 S. 66th Avenue (Lynch)**

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- Item removed from agenda.

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**Agenda Item 6 – Discussion and possible action approving Quit Claim Deed - Beacon Resources, LLC – 731 N. 3rd Street (Lynch)**

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Lynch explained that the proposed Quit Claim Deed is intended to remove a 1960s deed restriction limiting the property to department store use, following the consolidation of three city blocks for the former Prange Department Store. A recent title review raised concerns that the restriction may conflict with the buyer’s intended use. Staff recommended approval.

Kilian expressed concern about approving the deed without knowing the buyer’s plans for a key downtown parcel. Lynch clarified that there is no City ownership or involvement in any current project. Kilian questioned why the City would issue a deed if it doesn't own the property. Attorney Jacobson explained that the deed would simply remove any lingering use restriction the City may hold, not transfer ownership.

Tierney added that the property is owned by a local developer and referenced a DNR letter about site contamination. She voiced concerns based on past redevelopment experience involving the same developer.

*Gisselman motioned to approve, seconded by Henke **Motion Carried 5-0***

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**Agenda Item 7 – Adjourn**

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*Tierny motioned to adjourn, seconded by Henke. **Motion Carried 5-0.***

**Meeting Adjourned at 18:30 PM**

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- <https://www.youtube.com/live/Pm7nPCpJKwg?si=kdDReRLKDFJGZgXU>



## MEMO

TO: Economic Development Committee

FROM: Andrew Lynch, Economic Development Manager

DATE: June 25, 2025

RE: Foundry on 3<sup>rd</sup> Ph 1, LLC Development Agreement Amendment

The Foundry on 3<sup>rd</sup> building broke ground in May of 2024 and has seen steady progress towards the expected completion in November of 2025. Some elements, such as the exterior façade, have taken longer than expected due to cold days in the spring. The developer, T Wall Enterprises, has also encountered some supply chain and tariff related issues that have caused delays in both interior and exterior finishes and is requesting an amendment to the development agreement regarding the completion date. Contractors have been working overtime, but these delays put the November 1, 2025 completion deadline in jeopardy.

Attached is the current development agreement with amendments and the letter from Nick Patterson of T Wall Development requesting the change in completion date.

Staff does recognize the statements made by Council members in 2024 about no further amendments to this development agreement. However, previous amendments changed the start date, while this request would extend the completion date for a building well underway. Staff believes the project is on track, considers the request reasonable, and recommends approving the second amendment to extend the Foundry on 3<sup>rd</sup> building's completion date to December 31, 2025. From a valuation perspective, being completed by December 31 is the important date for tax revenue standpoint.

If you have any questions prior to the meeting, please feel free to contact me at 715-261-6686 or email me at [andrew.lynch@wausauwi.gov](mailto:andrew.lynch@wausauwi.gov)

Thank you.





June 9, 2025

Attn: City Council  
City of Wausau  
407 Grant Street  
Wausau, WI 54403

**RE: Request for Amendment to Development Agreement – Extension of Completion Date**

Dear Mayor and Council:

I hope this letter finds you well. On behalf of Foundry on 3<sup>rd</sup> Ph 1, LLC, I'm writing to request a minor amendment to our existing development agreement with the City of Wausau. Specifically, the request is to extend the project completion date from **November 1, 2025** to **December 31, 2025**.

We remain fully committed to delivering a successful and high-quality development, and construction is progressing well. However, we've recently encountered an unforeseen supply chain issue that is beyond our control. A key shipment of countertops and exterior masonry were delayed, some of which were stuck at port, and while our team has worked closely with the supplier to secure the release, this delay has impacted other trades from completing their work which will delay completion of the development.

Specifically, countertops were delayed for one month and masonry materials were delayed for two months in production. Countertops were stuck in port at customs due to a back-and-forth tariff war surrounding import fees. Masonry materials were produced in Wisconsin but production had a backlog. All countertops are now on-site but we continue to wait for masonry materials to be delivered and installed. All interior finish trades were delayed in finishing the resident units by 1-2 weeks due to the domino effect of the countertops being delayed.

We want to emphasize that this delay is strictly a supplier-side production and shipping issue that is outside the control of the general contractor, subcontractors, and the developer. We remain fully mobilized and continue moving forward with all other construction efforts.

We greatly appreciate the City's partnership and continued support throughout this process. This extension will provide the necessary time to complete the project properly without compromising quality and safety. We are confident the final result will reflect the high standards both the City and our team expect.

If any staff members or city officials would like to tour the development and see construction progress firsthand, I would welcome the opportunity to give you a hard-hat tour. Our team has given tours to several local schools and businesses in the area, and they have been a great success.



Please let us know if any additional action is needed on our part to facilitate this amendment. We're happy to provide any further information and look forward to continuing our collaborative efforts.

Sincerely,

**Foundry on 3<sup>rd</sup> Ph 1, LLC**  
Nick Patterson  
Development Project Manager

**DEVELOPMENT AGREEMENT**  
**(Foundry on 3<sup>rd</sup> Ph 1)**

**THIS DEVELOPMENT AGREEMENT (Foundry on 3<sup>rd</sup> Development)** (this “Agreement”) is made as of September 28, 2022 (the “Effective Date”), by and between the CITY OF WAUSAU, a Wisconsin municipal corporation (the “City”) and FOUNDRY ON 3RD PH 1, LLC, a Wisconsin limited liability company (“Developer”).

**RECITALS**

WHEREAS, the Developer is interested in developing certain real property in the City of Wausau, County of Marathon, State of Wisconsin, consisting of approximately 1.352 acres and being depicted and identified as “Lot 4” on Exhibit A attached hereto (the “Property”); and

WHEREAS, the City has, pursuant to the authority granted in Wisconsin Statutes, Section 66.1105, created the City of Wausau Tax Increment District Twelve (the “TID”) and adopted a Project Plan for the TID (as amended from time to time, the “TID Plan”) to finance certain costs to induce development within or around the TID; and

WHEREAS, in order to achieve the objectives of the TID Plan and to make the land within the TID available for development by private enterprises for and in accordance with the uses specified in the TID Plan, the City has determined to provide assistance through grants from the TID and other actions, as hereinafter set forth, to permit development to proceed; and

WHEREAS, Developer has proposed a development, as hereinafter described, within the TID (as the TID boundary may be amended) and located on the Property; and

WHEREAS, Developer’s ability to develop the Property requires certain financial incentives from the City as set forth herein; and

WHEREAS, the City has determined that the proposed development by Developer (i) will promote and carry out the development objectives of the City, (ii) furthers the purposes of the TID Plan, and (iii) would not occur at the Property without the assistance of the City.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, the parties agree as follows:

1. Definitions. As used in this Agreement, the following terms shall have the following meanings:
  - a. “Agreement” is defined in the introductory paragraph to this Agreement.
  - b. “Annual Tax Increment” means, for any given year, the annual gross tax increment revenues (over the base year tax liability) paid and actually received by the City which is generated by property tax payments on the Property for any such year plus amounts received by the City for any required PILOT Payment hereunder attributable to such year. In the event of a negative number, the Annual Tax Increment for such year will be deemed to be Zero Dollars (\$0.00). The base year for such tax increment revenues calculation shall

be the property taxes owed for calendar year 2023 based on the assessed value of the Property on January 1, 2023. The Annual Tax Increment for the calendar year prior to the termination of the TID shall be such property tax payments and PILOT Payment actually received by the City as of ten (10) business days prior to the TID expiration date, regardless of whether Developer may pay installments of taxes or the PILOT Payment after such date.

c. “Building” means a mixed-use building (residential and commercial) to be constructed on the Property in accordance with the Plans and generally depicted on the site plan attached hereto on Exhibit B.

d. “City” is defined in the introductory paragraph of this Agreement.

e. “Default” is defined in Section 6 below.

f. “Developer” is defined in the introductory paragraph to this Agreement.

g. “Effective Date” is defined in the introductory paragraph of this Agreement.

h. “Development Costs” as used herein, shall include, without limitation, costs for the construction of the Building and other improvements for the Project, including hard and soft construction costs, as well as professional fees, architectural fees, construction loan interest, civil engineering fees, general contractor fees, infrastructure improvements, environmental remediation costs, demolition, parking facilities, and the clearing, grading and other construction or other costs of the Project; provided, however, that only Project costs permitted pursuant to Wis. Stat. § 66.1105 shall be counted as Development Costs

i. “Memorandum” means a short form memorandum of this Agreement recorded in the real estate records against the Property. The parties agree that the form of memorandum attached hereto as Exhibit C is acceptable to both parties.

j. “Minimum Assessed Value” means at least Twenty-Four Million and 00/100 Dollars (\$24,000,000.00).

k. “Minimum Development Cost” means at least Forty Million Dollars (\$40,000,000.00). Developer represents that it currently estimates that it will expend as Development Costs for the Project an amount closer to Forty-Eight Million Dollars (\$48,000,000.00), but the parties agree that the Minimum Development Cost amount used herein shall be the amount set forth in the immediately prior sentence above.

l. “Plans” means final detailed plans and specifications for the Project in form and substance reasonably acceptable to the City, which shall include, without limitation, the following: all improvements now located or to be located on the Property (including the Building), the footprint of all improvements and the square footage of all improvements, all easements, pathways, exterior boundary lines, walkways, parking and circulation areas, adjoining public streets and alleys, utilities, exits and entrances, all signage, sidewalks, landscaping, all materials to be used in construction, all interior and exterior finishes, building sections, description of room and space sizes, plan arrangement of rooms and functional spaces, exterior elevations, the stacking of floors and all construction elements, a narrative description of all structural systems, mechanical systems, electrical systems and any specialty systems. The Plans shall also include a detailed landscaping plan and a detailed landscape maintenance plan. Unless otherwise agreed in writing by the City, the Plans will be substantially in conformity with the site plan attached hereto.

- m. “Project” means the construction of the Building and the additional redevelopment of the Property for the operation of the Building, and construction and installation of all other improvements as may be required in order to comply with applicable zoning and building laws, rules, regulations, codes and ordinances and in order to develop and operate the Property in substantial conformity with the Plans and the Proposal.
- n. “Project Commencement” means the occurrence of all of the following (i) the Property shall be made a legally-separate parcel of real estate, (ii) ownership of the Property shall have been transferred to Developer as evidenced by a recorded deed in the land records; (iii) the Memorandum shall have been recorded pursuant to the requirements herein; (iv) all building permits and other permits for the commencement of construction of the Project shall have been obtained; and (v) mobilization and commencement of construction of the Project at the Property shall have occurred (as reasonably determined by the City).
- o. “Project Commencement Deadline” means September 1, 2023.
- p. “Project Completion” means a certificate of occupancy is issued by the appropriate governmental authorities for Project, as applicable.
- q. “Project Completion Deadline” means December 31, 2024.
- r. “Project Cost Breakdown” means a current cost breakdown of the Development Costs, (i.e., a line-item budget), clearly identifying development, engineering, construction, furnishing, equipping, financing, contingency and all other direct and indirect costs of development, construction and installation of the Project in accordance with the Plans for the Project.
- s. “Property” is defined in the Recitals above. The parties agree that the legal description of the Property will be further refined after the Property has been made a legally-separate parcel of real estate.
- t. “Proposal” is Developer's general development plan for the Property, which plan received preliminary approval by the City's Plan Commission on June 21, 2022, as may be amended from time to time with the approval of the City. In the event of a conflict between the Proposal and this Agreement, this Agreement shall control.
- u. “Tax Increment Bond” is defined in Section 3 below.
- v. “Tax Increment Grant” means a grant to Developer based on a percentage of the Annual Tax Increment in an amount of up to a cumulative maximum principal amount of Six Million and 00/100 Dollars (\$6,000,000.00), as set forth in greater detail in Section 3 below. As set forth in Section 3 below, interest shall accrue on the unpaid amount of such principal; provided, however, that in no event shall the cumulative grant payments (including both principal and interest) exceed Ten Million, Eight Hundred Thousand and 00/100 Dollars (\$10,800,000.00).
- w. “TID” is defined in the Recitals above.
- x. “TID Plan” is defined in the Recitals above.

y. “TIF Loan” means a loan for the Project from a third-party lender which Developer may obtain which includes as collateral Developer's right to receive payments under the Tax Increment Bond.

2. Commitments of Developer. Developer agrees and covenants with the City as follows:

a. *Project*. Prior to the Project Commencement Deadline, Developer shall provide the Plans to the City for approval, which approval shall not be unreasonably conditioned, withheld or delayed. Any material revisions to the Plans shall be subject to the City’s review and approval. Developer, at its cost and expense, agrees to construct, install, furnish, equip and maintain the Project pursuant to the terms and conditions set forth herein. Except as provided for herein, Developer shall pay all costs and expenses associated with construction and installation of the Project. Developer will cause the Project to be constructed in a good and workmanlike manner and substantially in accordance with the City-approved Plans for the Project. Project Commencement shall occur not later than the Project Commencement Deadline, and Developer will continue construction of the Project diligently and shall achieve Project Completion no later than the Project Completion Deadline. If construction of any portion of the Project shall cease, for any reason, for sixty (60) consecutive days, Developer shall promptly provide written notice to the City that includes the reason for such delay and a reasonable estimate of the ultimate length of the delay.

b. *Development Spend*. Prior to the Project Commencement Deadline, Developer shall provide the Project Cost Breakdown to the City for approval, which approval shall not be unreasonably conditioned, withheld or delayed. The Project Cost Breakdown shall be certified by the Developer as accurate and complete. Any material revisions to the Project Cost Breakdown shall be subject to the City’s review and approval. Developer shall, no later than ninety (90) days following the Project Completion Deadline, (i) spend at least the Minimum Development Cost in Development Costs which are consistent with the City-approved Project Cost Breakdown, and (ii) provide the City with reasonable supporting documentation evidencing such expenditures. Developer shall cooperate with reasonable requests by the City for follow-up information and documentation. Without limitation, the following shall not be included when calculating whether such development spend requirement has been met: (A) development costs which are inconsistent with the reviewed Project Cost Breakdown (as may be amended and approved as set forth herein), (B) Development Costs which are inconsistent with Wis. Stat. § 66.1105, and (C) Development Costs relating to or in connection with the purchase of the Property. Notwithstanding anything to the contrary herein, the City agrees to use commercially reasonable efforts to treat the Project Cost Breakdown and Development Costs information/documentation (collectively, the "Financial Information") in a confidential manner (subject to the requirements of Wisconsin public/open record laws). The City understands that Developer considers the Financial Information to be confidential trade secrets of Developer. Developer expressly represents that it believes the Financial Information are trade secrets as provided in Wis. Stat. § 19.36(5), or is otherwise material that can be kept confidential under the Wisconsin Public Records Law (collectively the “Public Records Exception”). In the event that the Public Records Exception is challenged, Developer agrees to indemnify, hold harmless, and defend the City with respect to the Public Records Exception, including all reasonable attorney's fees and costs.

c. *Compliance with Zoning and Building Code.* Without limiting Developer's general obligation herein to comply with all laws, Developer agrees that the Project will be constructed in conformance and compliance with all applicable federal, state, local and other laws, rules, regulations and ordinances, including, without limitation, all zoning and land division laws, rules, regulations and ordinances and all building codes and ordinances of the City, including those relating to parking.

d. Minimum Assessed Value; Payment-in-Lieu of Taxes.

i. Developer guarantees that, commencing in tax year 2025 and continuing through the full calendar year of the last year of the TID, the Project will result in an equalized value for the Property of not less than the Minimum Assessed Value, as determined by the City assessor (or other appropriate agency pursuant to applicable law) in his/her sole and absolute discretion. In the event that the equalized value for the Property in any such year is less than the Minimum Assessed Value or in the event the Property, or any part of it, becomes exempt or partially exempt from general property taxes during the life of the TID, Developer agrees to make to the City a payment-in-lieu-of taxes payment (a "PILOT Payment") equal to the difference between (A) the amount of taxes which would have been levied on the Property for said year by the City and other taxing jurisdictions if the Property had an equalized value for real estate tax purposes equal to the Minimum Assessed Value and the Property was not exempt or partially exempt from general property taxes and (B) the actual amount of taxes levied on the Property for said year by the City and all other taxing jurisdictions. The PILOT Payment shall be due and payable in full to the City on January 31 immediately following such tax year; provided, however, that Developer may elect to pay the PILOT Payment in two equal installments by providing written notice to the City no later than January 15, with the first installment due no later than January 31 and the second installment due no later than July 31. The obligations of Developer to pay the PILOT Payment shall: (1) be referenced in the Memorandum; (2) be a lien on the Property and run with the land; and (3) bind all owners in title to the Property and their successors and/or assigns.

ii. Developer understands and agrees that the Minimum Assessed Value requirement above shall not in any way bind the City assessor (or other applicable agency) in his/her assessment and appraisal of the Property and that the City assessor will arrive at an equalized value of the Property based solely on his/her application of all applicable property tax laws, rules, rates, regulations and ordinances in effect from time to time. Nothing in this Agreement shall impair any statutory rights of the City and other taxing authorities with respect to the assessment, levy, priority, collection and/or enforcement of real estate and personal property taxes. The City makes no representation that if the Minimum Development Cost is spent that the Minimum Assessed Value will be met.

e. *Parking Lot Skyway.* Developer currently contemplates that the Project will include a connection to a City parking lot to the south via a pedestrian skyway above the public right of way abutting the Property the south. Developer and the City agree to cooperate in good faith regarding the design and further agreements/documentation related thereto. Such agreements may include, without limitation, a license/easement agreement to allow

for the placement of the skyway above the right of way and the specifics of the connection to the parking lot (which agreement may require, among other provisions, that Developer maintain the skyway at its sole cost in compliance with all applicable laws, that Developer carry liability, casualty, and other insurance relating to the skyway, that Developer indemnify the City for any damage to the parking lot, and other matters that the parties deem appropriate), as well as parking agreement(s) relating to the use of the parking lot by residents at the Project. Such agreements will run with the land and bind future owners of the Property. Notwithstanding the foregoing, any such agreements shall be subject to approval by the City Council.

3. Tax Increment Grant.

a. Subject to the terms and conditions of this Agreement, the City agrees to provide the Tax Increment Grant pursuant to the Tax Increment Bond (defined below). The Tax Increment Grant shall be made in annual installments of principal and accrued interest (described below) on or before August 15 of each year, commencing the first (1st) calendar year following Project Completion; provided, however, that the first payment shall not be due prior to the issuance of the Tax Increment Bond, and the final payment, if made in the final year of the TID, shall be made no later than one business day prior to the TID expiration date. The annual amount will be based on Eighty Percent (80%) of the Annual Tax Increment generated from the payment of the prior year's tax bill(s), up to the cumulative maximum amount of the grant as set forth herein; provided, however, that the amount of the Tax Increment Grant in each year is further limited to the amount of the Annual Tax Increment actually appropriated for use as the Tax Increment Grant by the City Council for such year. By way of example, if Project Completion is accomplished in calendar year 2024, then the first installment of the grant will be paid on or before August 15, 2025 based on the 2024 property tax bill payment(s). As noted above, the first annual payment of the Tax Increment Grant shall be made in the first (1st) calendar year following Project Completion, which Developer understands may be based on a partial valuation of the Project as tax bills are based on January 1 assessments.

b. Payments on the Tax Increment Grant shall first be applied to accrued interest and then principal. Interest on the principal amount of the grant shall commence on the date that Project Completion is achieved, as determined by the City in its reasonable judgment (which date shall be memorialized in writing by the parties). Accrued interest of the then-remaining principal amount of the grant shall be calculated annually on January 1 of each year on a non-compounding basis. The interest rate shall be fixed for the life of the payments at a rate equal to the lower of the following: (i) Five and Fifty Hundredths percent (5.50%) or (ii) Developer's actual financing rate for its TIF Loan, as evidenced by documentation provided by Developer which is reasonably acceptable to the City (such documentation being considered "Financial Information" herein).

c. In the event that Developer fails to meet all conditions precedent for an installment of the Tax Increment Grant for a given year, such installment shall be forfeited for such year. The City makes no representation or covenant, express or implied, that any non-zero Annual Tax Increment amount will be generated and/or appropriated in any given year or that, in the aggregate, all such installments will be sufficient to total the Tax Increment Grant set forth herein. Any Annual Tax Increment which is not appropriated and allocated toward the Tax Increment Grant may be used by the City for any legally permitted purpose,

in its sole discretion. In no event shall any installments of the Tax Increment Grant be made after the termination of the TID and any remaining principal or interest amount shall be forfeited as of such termination.

d. Developer understands that the total number of installments of the grant depend on the year Project Completion is achieved, and that any projected number of installments may not be possible based on the statutorily-mandated closure date of the TID, which is currently scheduled to occur on July 18, 2044. Accordingly, based on the current expiration of the TID, no more than twenty-one (21) installments of the grant will be made if Project Completion occurs in 2024 and the first installment is made in 2025. The City reserves the right to accelerate/prepay payments of the Tax Increment Grant (in whole or in part, from time to time, and without penalty) in its sole and absolute discretion (but in no event shall the City be obligated to do so), and Developer understands that this will result in a lower amount of interest accrual.

e. After Project Completion is achieved, the City shall, at the City's cost and expense, issue Developer a taxable tax increment revenue bond (the "Tax Increment Bond") evidencing the City's obligation to pay Tax Increment Grant. The Tax Increment Bond shall be payable solely from Annual Tax Increment and shall be subject to the terms and conditions of this Agreement. Without limiting the generality of the foregoing sentence, (i) payments on the Tax Increment Bond are limited to the cumulative maximum amounts as set forth herein (both the maximum principal amount and the maximum total payments with interest), (ii) each payment on the Tax Increment Bond shall be subject to and conditioned upon future annual appropriation of Annual Tax Increment by the City Council to payment of the bond, and (iii) if the Tax Increment Bond is not fully paid by the termination of the TID, the City shall have no obligation to pay any further amounts. Developer agrees to cooperate with the City's reasonable requests in connection with such bond issuance, including the execution of additional documentation consistent with the provisions herein.

4. Conditions Precedent to the City's Obligations.

a. In addition to all other conditions and requirements set forth in this Agreement, all of the obligations of the City under this Agreement are conditioned upon the satisfaction of each and every one of the following conditions:

i. Developer shall provide the City with (A) evidence that Developer is authorized to enter into this Agreement and that the persons signing this Agreement on behalf of Developer are authorized to so sign this Agreement and to bind Developer to the terms and conditions of this Agreement, (B) a certified copy of Developer's organizational documents, (C) a certificate of status for Developer issued by the Wisconsin Department of Financial Institutions or the applicable jurisdiction, and (D) resolutions or consents of Developer's Board of Directors partners or members as the case may be, approving this Agreement and the transactions which are subject to this Agreement. Developer shall provide this documentation on or before Forty-Five (45) business days after the Effective Date.

ii. No uncured default, or event which with the giving of notice or lapse of time or both would be a default, shall exist under this Agreement. Developer shall

not be in default (beyond any applicable period of grace) of any of its obligations under any other agreement or instrument with respect to the Project to which Developer is a party or an obligor. All of Developer's representations and warranties in this Agreement, including, without limitation, those in Section 5 below, shall remain true and correct.

iii. The City, through its City Council, shall have approved this Agreement and transactions contemplated herein, the Proposal (as it may be amended/finalized), and all other related Project agreements and/or transactions which require City approval.

iv. An amendment to the TID Plan consistent with this Agreement shall have been adopted by all necessary parties, including, without limitation, modifying the boundaries of the TID to include the Property.

v. Developer shall provide to the City a release of all claims by Developer's affiliate, District at Riverlife, LLC (formerly Main Street Wausau, LLC), in form and substance acceptable to the City.

b. In addition to all other conditions and requirements set forth in this Agreement, the obligation of the City under this Agreement to provide each disbursement of the Tax Increment Grant are conditioned upon the satisfaction of each and every one of the following conditions:

i. No uncured material default, or event which with the giving of notice or lapse of time or both would be a default, shall exist under this Agreement. Developer shall not be in default (beyond any applicable period of grace) of any of its obligations under any other agreement or instrument with respect to the Project to which Developer is a party or an obligor. All of Developer's representations and warranties in this Agreement, including, without limitation, those in Section 5 below, shall remain true and correct.

ii. Project Completion and lien-free (or bonded over) construction shall have occurred on or prior to the Project Completion Deadline, and Developer shall provide the City with such documentation as the City may reasonably require to evidence the same.

iii. Developer shall review with the City written evidence of Developer's expenditures with respect to the Minimum Development Cost requirement above, together with such other documentation as the City may reasonably require, per Section 2.

iv. Developer shall provide evidence that the Memorandum was recorded prior to any mortgages, or, if any such mortgage was recorded first, an agreement from such lienholder reasonably acceptable to the City stating that this Agreement shall not be extinguished by any foreclosure of such mortgage and the Property shall remain subject to this Agreement.

All submissions given to the City to satisfy the conditions contained in this Section 4 must be reasonably satisfactory in form and content to the City, in its reasonable discretion.

5. **Additional Representations, Warranties and Covenants of Developer.** Developer represents and warrants to the City and covenants with the City as follows:

a. No Default, or event which with the giving of notice or lapse of time or both would be a Default, exists under this Agreement, and Developer is not in default (beyond any applicable period of grace) of any of its obligations under any other agreement or instrument entered into in connection with the Project.

b. All copies of documents, contracts and agreements which Developer has furnished and will furnish to the City are true and correct in all material respects.

c. Developer will pay for, or cause to be paid for, all work performed and materials furnished for the Project, as required herein.

d. No statement of fact by Developer contained in this Agreement and no statement of fact furnished or to be furnished by Developer to the City pursuant to this Agreement contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary in order to make the statements herein or therein contained not misleading at the time when made.

e. Each entity constituting Developer is a limited liability company duly formed and validly existing and has the power and all necessary licenses, permits and franchises to own its assets and properties and to carry on its business. Developer is duly licensed or qualified to do business and in good standing in the State of Wisconsin and all other jurisdictions in which failure to do so would have a material adverse effect on its business or financial condition.

f. The execution, delivery and performance of this Agreement have been duly authorized by all necessary action of Developer and constitute the valid and binding obligations of Developer enforceable in accordance with their terms, subject only to applicable bankruptcy, insolvency, reorganization, moratorium, general principles of equity, and other similar laws of general application affecting the enforceability of creditors' rights generally.

g. The execution, delivery, and performance of Developer's obligations pursuant to this Agreement will not violate or conflict with Developer's organizational documents or any indenture, instrument or agreement by which Developer is bound, nor will the execution, delivery, or performance of Developer's obligations pursuant to this Agreement violate or conflict with any law applicable to Developer or the Project.

h. There is no litigation or proceeding pending or threatened against or affecting Developer or the Project that would adversely affect the Project or Developer or the enforceability of this Agreement, the ability of Developer to complete the Project or the ability of Developer to perform its obligations under this Agreement.

i. The Project Cost Breakdown to be provided to the City accurately reflects all Project costs that will be incurred in the development, completion, construction, furnishing and equipping of the Project, and the City is entitled to rely on the Project Cost Breakdown. Developer knows of no previously undisclosed circumstances presently existing or likely to occur which would or could be expected to result in a material variation or deviation from the Project Cost Breakdown.

- j. Except as otherwise set forth herein, Developer will not, without the City's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed, materially change the scope of the Project or the uses of the Project. Except as otherwise set forth herein or unless otherwise agreed in writing by the City, the construction, development and operation of the Property.
- k. Developer shall not materially alter the Plans approved by the City without the prior written consent of the City, which consent shall not be unreasonably withheld, conditioned or delayed.
- l. Developer Covenants that construction of the Project shall proceed and be completed substantially in accordance with the construction schedule, as provided herein, approved by the City.
- m. Developer will conform and comply with, and will cause the Project to be in conformance and compliance with all applicable federal, state, local and other laws, rules, regulations and ordinances, including, without limitation, all zoning and land division laws, rules, regulations and ordinances, all building codes and ordinances of the City, all environmental laws, rules, regulations and ordinances.
- n. Developer covenants that it will perform and observe the covenants contained in, and the Project will conform and comply with, the covenants, restrictions, documents or instruments governing the Property.
- o. Developer shall have in effect at all times, all permits, approvals and licenses as may be required by any governmental authority or non-governmental entity in connection with the development, construction, management and operation of the Project.
- p. During the term of this Agreement, Developer agrees to pay timely all generally applicable property taxes assessed and levied in connection with the Property under applicable property tax laws, rules, rates, regulations and ordinances in effect from time to time; provided, however, that Developer shall have the right to lawfully dispute in good faith the property taxes or assessment for the Property so long as Developer otherwise complies with this Agreement, including, without limitation, payment by Developer of any required PILOT Payment; provided further that, except for good faith protests in cases of material inaccuracies, if Developer protests the assessment of the Property, then no payments of the Tax Increment Grant shall be due during the pendency of such appeal, and the City may reduce the total maximum principal amount of the Tax Increment Grant by the City's reasonable costs (including reasonable attorneys' fees) spent in connection with such appeal. Developer understands that a lower property tax liability will likely lower its Tax Increment Grant payments, and if any grant installments were previously made based on a higher property tax liability, Developer shall promptly reimburse the City for any overpayments of the Tax Increment Grant if the property taxes are later lowered. Nothing in this Agreement shall impair any statutory rights of the City and other taxing authorities with respect to the assessment, levy, priority, collection and/or enforcement of real estate and personal property taxes.
- q. Developer understands and agrees that its use of the Property shall be subject to the terms and conditions of all recorded documentation.

The representations and warranties contained herein shall be true and correct at all times as required by this Agreement. Developer shall comply with all covenants contained herein at all times during the term of this Agreement.

6. Defaults and Remedies.

a. *Default by Developer.* The occurrence of any one or more of the following events shall constitute a default (“Default”) hereunder:

i. Developer shall fail to pay any amounts due from it under this Agreement within thirty (30) days after written notice of nonpayment from the City to Developer; or

ii. Any representation or warranty made by Developer in this Agreement, or any document or financial statement delivered by Developer pursuant to this Agreement, shall prove to have been false in any material respect as of the time when made or given; or

iii. Developer shall breach or fail to perform timely or observe timely any of its covenants or obligations (other than payment obligations, which is addressed in subparagraph i above, and the specific defaults listed in subparagraphs iv through x below) under this Agreement, and such failure shall continue for sixty (60) days following written notice thereof from the City to Developer (or such longer period of time as is necessary to cure the default as long as Developer has commenced the cure of the default within the 60-day period, is diligently pursuing the cure of the default; or

iv. Construction of the Project shall be abandoned for more than ninety (90) consecutive days (provided, however, that construction shall not be deemed to be "abandoned" if construction is paused due to reasonable and customary seasonal considerations) or if Developer fails to provide any notice required herein with respect to ceasing construction, or if Project Completion is not achieved on or before the Project Completion Deadline, or if any portion of the Project shall be damaged by fire or other casualty and not promptly repaired, rebuilt or replaced; or

v. Developer shall: (A) become insolvent or generally not pay, or be unable to pay, or admit in writing its/his inability to pay, its debts as they mature; or (B) make a general assignment for the benefit of creditors or to an agent authorized to liquidate any substantial amount of its assets; or (C) become the subject of an “order for relief” within the meaning of the United States Bankruptcy Code, or file a petition in bankruptcy, for reorganization or to effect a plan or other arrangement with creditors; or (D) have a petition or application filed against it in bankruptcy or any similar proceeding, or have such a proceeding commenced against it/him, and such petition, application or proceeding shall remain undismissed for a period of ninety (90) days or Developer shall file an answer to such a petition or application, admitting the material allegations thereof; or (E) apply to a court for the appointment of a receiver or custodian for any of its assets or properties, or have a receiver or custodian appointed for any of its/his assets or properties, with or without consent, and such receiver shall not be discharged within

ninety (90) days after its/his appointment; or (F) adopt a plan of complete liquidation of its assets; or

vi. If Developer shall dissolve or shall cease to exist; or

vii. A default shall occur and remain beyond any applicable notice and cure periods on any other indebtedness of or loan to Developer, or a default shall occur and remain beyond any applicable notice and cure periods under any mortgage or other lien or encumbrance affecting the Property or the Project.

b. *City Remedies.* In the event of Default by Developer, the City, may take any one or more of the following actions:

i. The City may suspend their performance under this Agreement until it receives reasonable assurances from Developer, deemed adequate by the City, that Developer will cure its default and continue its performance under this Agreement.

ii. The City may take any action, including legal or administrative action, in law or equity, which may appear necessary or desirable to enforce performance and observance of any obligation, agreement or covenant of the Developer under this Agreement, including securing an injunction to prevent harm.

iii. Upon the occurrence of any Default, any amounts due to the City shall accrue interest at the rate of one percent (1%) per month.

c. *Default by City; Developer Remedies.* In the event the City is in default hereunder, Developer shall be entitled to take any action allowed by applicable law by virtue of said default provided that Developer first gives the City written notice of default describing the nature of the default, what action, if any, is deemed necessary to cure the same and specifying a time period of not less than thirty (30) days in which the default may be cured by the City. In the event of a default by the City that remains uncured, Developer may seek any remedy available to Developer under the terms of this Agreement or take any other action, including legal or administrative action, in law or equity, which may appear necessary or desirable to enforce performance and observance of any obligation, agreement or covenant of the City under this Agreement, including securing an injunction to prevent harm.

d. *Indemnification.* Subject to the limitation described herein and except for any misrepresentation or any misconduct of any of the indemnified parties, Developer shall indemnify, save harmless and defend the City and its respective officer, agents and employees from and against any and all liability, suits, actions, claims, demands, losses, costs, damages and expenses of every kind and description, including reasonable attorney costs and fees, for claims of any kind including liability and expenses in connection with the loss of life, personal injury or damage to property, or any of them brought (i) because of any Default or (ii) because of any injuries or damages received or sustained by any persons or property on account of or arising out of the construction and/or operations of the Project and the Property to the extent caused by the negligence or willful misconduct on Developer's part or on the part of its agents, contractors, subcontractors, invitees or employees, at any time. This Section 6.d shall survive termination of this Agreement.

7. Termination. Except for the terms which expressly survive termination and provided no Default exists, this Agreement shall terminate upon the later to occur of (i) eighteen (18) months following termination of the TID and (ii) Developer's payment in full of all required PILOT Payments.

8. Force Majeure. For the purposes of any provisions of the Agreement, a party shall not be considered in breach or default of its obligations in the event of delay in the performance of such obligations to the extent due to a Force Majeure event. As used herein, "Force Majeure" means any event that (i) renders it impossible for the affected party to perform its obligations under this Agreement, (ii) is beyond the reasonable control of the affected party, (iii) is not caused by the intentional misconduct, gross negligence, or recklessness of the affected party, and (iv) cannot be avoided by the exercise of due diligence by the affected party, including the expenditure of a commercially reasonable sum of money. Subject to the satisfaction of the conditions set forth in clauses (i) through (iv) of the foregoing definition, Force Majeure shall include, without limitation: (A) strikes or other labor conflicts that are not motivated by the breach of any other contract on the part of the affected party, strikes or other labor disputes that cause the delay of any major equipment supplied by a third party, a lockout, industrial dispute or disturbance; (B) civil disturbance, an act of a public enemy, war (whether or not declared), a riot, blockage, insurrections, terrorism, uprisings, sabotage and commercial embargoes against the United States of America (or against any other country if it impacts the delivery of any major equipment supplied by a third party); (C) an epidemic or pandemic; (D) natural phenomena such as hurricane, tornado, landslide, lightning, windstorm, earthquake, explosion, storm, flood; (E) fires, (F) inability to obtain or a delay in obtaining easements, rights-of-way or permits (provided such delay or inability was not caused by the party claiming Force Majeure); (G) acts, failures to act or orders of any kind of any governmental authority acting in its regulatory or judicial capacity (provided that the party claiming Force Majeure did not create or contribute to such act, failure or act or order); (H) the inability of either of the parties, despite having exercised its commercially reasonable efforts, to obtain in a diligent and proper manner any permits necessary for such party's compliance with its obligations under this Agreement; (I) transport accidents, whether they be maritime, rail, land or air; (J) equipment failure or equipment damage (provided such failure or damage was not caused by the intentional misconduct, gross negligence or recklessness of the party claiming Force Majeure); and (K) a material change in law or any other cause, whether enumerated herein or otherwise, not within the control of the party claiming Force Majeure, which precludes that party from carrying out, in whole or in part, its obligations under this Agreement. Force Majeure with respect to a party shall not include any of the following events: (1) financial difficulties of such party; (2) changes in market conditions affecting such party; or (3) delay in the compliance by any contractor or subcontractor of such party, except where such delay is caused by circumstances which would otherwise constitute Force Majeure under this Agreement if such party were the affected person

9. Miscellaneous.

a. Assignment. Prior to Project Completion, Developer shall not, directly or indirectly, sell, assign, transfer, convey, mortgage or encumber the Property during the term of this Agreement unless it first obtains the prior written consent of the City, which consent shall not be unreasonably withheld. Following Project Completion, no such restrictions on transfer shall apply; provided, however, that the provisions of this Agreement shall inure to the benefit of and be binding upon the successors and assigns of

the parties and shall run with the land. Notwithstanding the foregoing, the City agrees that Developer may obtain construction financing for the Project and, in connection therewith, mortgage the Property and/or collaterally assign this Agreement or the Tax Increment Bond payments to Developer's lender(s) as part of the Developer's TIF Loan or other 3rd-party financing for the Project.

b. Recording. Recording of this Agreement is prohibited except for the recording of the Memorandum.

c. Notices. All notices hereunder must be in writing and must be sent either by (i) United States registered or certified mail (postage prepaid), or (ii) by an independent overnight courier service, or (iii) by e-mail, addressed to the addresses specified below:

Notices to Developer:

Foundry on 3<sup>rd</sup> Ph 1, LLC  
1818 Parmenter Street, Suite 400  
Middleton, WI 53562  
Attn: Legal  
Email: legal@twallenterprises.com AND Terrence@twallenterprises.com

Notices to the City:

City of Wausau  
407 Grant Street  
Wausau, WI 54403  
Attn: City Clerk  
Email: clerk@ci.wausau.wi.us

*with a copy to:*

City of Wausau  
407 Grant Street  
Wausau, WI 54403  
Attn: City Attorney  
Email: cityattorney@ci.wausau.wi.us

Notices given by mail are deemed delivered within (3) three business days after the party sending the notice deposits the notice in the United States Post Office. Notices delivered by courier are deemed delivered on the next business day after the party delivering the notice timely deposits the Notice with the courier for overnight (next day) delivery.

d. No Personal Liability. Under no circumstances shall any alderperson, council member, officer, official, director, attorney, employee or agent of the City have any personal liability arising out of this Agreement, and no party shall seek or claim any such personal liability.

e. Waiver; Amendment. No waiver, amendment, or variation in the terms of this Agreement shall be valid unless in writing and signed by the City and Developer, and then only to the extent specifically set forth in writing. Nothing contained in this Agreement is intended to or has the effect of releasing Developer from compliance with all applicable laws, rules, regulations and ordinances in addition to compliance with all terms, conditions and covenants contained in this Agreement.

f. Entire Agreement. This Agreement and the documents executed pursuant to this Agreement contain the entire understanding of the parties with respect to the subject matter hereof. There are no restrictions, promises, warranties, covenants or undertakings other than those expressly set forth in this Agreement and the documents executed in connection with this Agreement. This Agreement and the documents executed in connection herewith

supersede all prior negotiations, agreements and undertakings between the parties with respect to the subject matter hereof.

g. No Third-Party Beneficiaries. This Agreement is intended solely for the benefit of Developer and the City, and no third party (other than successors and permitted assigns) shall have any rights or interest in any provision of this Agreement, or as a result of any action or inaction of the City in connection therewith. Without limiting the foregoing, no approvals given pursuant to this Agreement by Developer or the City, or any person acting on behalf of any of them, shall be available for use by any contractor or other person in any dispute relating to construction of the Project.

h. Severability. If any covenant, condition, provision, term or agreement of this Agreement is, to any extent, held invalid or unenforceable, the remaining portion thereof and all other covenants, conditions, provisions, terms, and agreements of this Agreement will not be affected by such holding, and will remain valid and in force to the fullest extent by law.

i. Governing Law. This Agreement is governed by, and must be interpreted under, the internal laws of the State of Wisconsin. Any suit arising or relating to this Agreement must be brought in Marathon County, Wisconsin.

j. Time is of the Essence. Time is of the essence with respect to this performance of every provision of this Agreement in which time of performance is a factor.

k. Relationship of Parties. This Agreement does not create the relationship of principal and agent, or of partnership, joint venture, or of any association or relationship between the City and Developer.

l. Captions and Interpretation. The captions of the articles and sections of this Agreement are to assist the parties in reading this Agreement and are not a part of the terms of this Agreement. Whenever required by the context of this Agreement, the singular includes the plural and the plural includes the singular.

m. Counterparts/Electronic Signature. This Agreement may be executed in several counterparts, each of which shall be deemed an original but all of which counterparts collectively shall constitute one instrument representing the agreement among the parties. Facsimile signatures and PDF email signatures shall constitute originals for all purposes.

10. Joint and Several Obligations. If Developer consists of more than one entity, each such entity shall be jointly and severally liable for the payment and performance of all obligations of Developer under this Agreement and the City may bring suit against each such entity, jointly or severally, or against any one or more of them.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date first printed above.

**DEVELOPER:**

FOUNDRY ON 3RD PH 1, LLC

By: \_\_\_\_\_

Terrence R. Wall, President of  
T. Wall Enterprises Manager, LLC, its Manager

**THE CITY**

CITY OF WAUSAU

By: \_\_\_\_\_

Katie Rosenberg, Mayor

Attest: \_\_\_\_\_

Kaitlyn Bernarde, Clerk





**EXHIBIT C**

**FORM OF MEMORANDUM**

[Attached to this cover page]

**FIRST AMENDMENT TO  
DEVELOPMENT AGREEMENT**  
(Foundry on 3<sup>rd</sup> Ph 1)

THIS FIRST AMENDMENT TO DEVELOPMENT AGREEMENT (this "Amendment") is made as of the 31st day of August, 2023 (the "Effective Date"), by and between the CITY OF WAUSAU, a Wisconsin municipal corporation (the "City"), and FOUNDRY ON 3RD PH 1, LLC, a Wisconsin limited liability company ("Developer").

**RECITALS**

WHEREAS, the City and Developer entered into a certain Development Agreement with an Effective Date of September 28, 2022 (the "Development Agreement"), with respect to certain real property in the City of Wausau, County of Marathon, State of Wisconsin, consisting of approximately 1.352 acres and being depicted and identified on Exhibit A attached to the Development Agreement; any capitalized term used in this Amendment but not defined herein shall have the meaning assigned to that term in the Development Agreement; and

WHEREAS, after the execution of the Development Agreement, the timing of the Project has evolved; and

WHEREAS, subject to the terms and conditions herein, the City and Developer desire to amend the Development Agreement as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Amendment, the parties agree as follows:

1. Amendments to Development Agreement. The Development Agreement is hereby amended as follows:
  - a. Section 1.o. is hereby amended such that the Project Commencement Deadline shall be June 1, 2024.
  - b. Section 1.q. is hereby amended such that the Project Completion Deadline shall be November 1, 2025.
  - c. Section 2.d.i. is hereby amended such that the Minimum Assessed Value requirement shall commence the tax year following the year of Project Completion, but in no event later than tax year 2026.
  - d. Section 3.a. is hereby amended by deleting the following words: "By way of example, if Project Completion is accomplished in calendar year 2024, then the first installment of the grant will be paid on or before August 15, 2025 based on the 2024 property tax bill payment(s)." and replacing them with the following: "By way of example, if Project Completion is accomplished in calendar year 2025, then the first installment of the grant will be paid on or before August 15, 2026, based on the 2025 property tax bill payment(s)."
2. Developer Acknowledgement. Developer hereby acknowledges that, if the year of Project Completion is delayed by one year, at least one fewer installment of the Tax Increment Grant may be

available to Developer, which would result in a reduction of the aggregate amount of the Tax Increment Grant provided by the City to Developer throughout the term of the Development Agreement.

3. Conditions Precedent to this Amendment. The effectiveness of this Amendment is conditioned upon the satisfaction of each and every one of the following conditions:

a. The City, through its City Council, shall have approved or authorized this Amendment and the transactions contemplated herein, and all the conditions to such approval shall have been satisfied.

b. No uncured material default of Developer, or event which with the giving of notice or lapse of time or both would be a default of Developer, shall exist under the Development Agreement. Developer shall not be in default (beyond any applicable period of grace) of any of its obligations under any other agreement or instrument with respect to the Project to which Developer is a party or an obligor.

c. Developer shall have caused Wausau Opportunity Zone, Inc., a Wisconsin corporation, to execute and deliver to the City a Cooperation Agreement with the City substantially in the form attached hereto as Exhibit A.

4. Reaffirmation of Development Agreement. The Development Agreement, as modified by this Amendment, remains in full force and effect, and all terms of the Development Agreement, as modified hereby, are hereby ratified and reaffirmed by Developer. The provisions of the Development Agreement not affected by this Amendment remain in full force and effect.

5. Representations and Warranties of Developer. Developer hereby represents and warrants to the City that:

a. After giving effect to this Amendment, all of the representations and warranties made by Developer in the Development Agreement are true and accurate in all material respects on the Effective Date of this Amendment, and no event of default under the Development Agreement has occurred and is continuing as of the Effective Date of this Amendment.

b. The making, execution and delivery of this Amendment, and performance of and compliance with the terms of the Development Agreement, as amended, have been duly authorized by all necessary action of Developer. This Amendment is the valid and binding obligation of Developer, enforceable against Developer in accordance with its terms.

6. Miscellaneous. If any provision of this Amendment or the application thereof to any person or circumstance is or shall be deemed illegal, invalid or unenforceable, the remaining provisions of this Amendment shall remain in full force and effect and this Amendment shall be interpreted as if such illegal, invalid or unenforceable provision did not exist. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. The parties agree that electronically scanned signatures shall be binding on all parties. This Amendment shall be governed in all respects by the laws of the State of Wisconsin.


*[Signature page follows.]*

IN WITNESS WHEREOF, the parties are signing this First Amendment to Development Agreement as of the Effective Date in the introductory paragraph.

**DEVELOPER:**

FOUNDRY ON 3RD PH 1, LLC

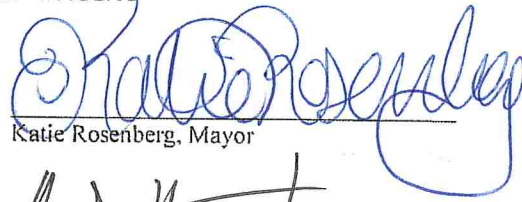
By:

  
Terrence R. Wall, President of  
T. Wall Enterprises Manager, LLC, its Manager

**THE CITY**


CITY OF WAUSAU

By:



Katie Rosenberg, Mayor

Attest:

  
Kaitlyn Bernarde, Clerk  
Kody Hart, Deputy Clerk

**ADDENDUM TO  
DEVELOPMENT AGREEMENT  
(Foundry on 3<sup>rd</sup> Ph 1)**

**THIS ADDENDUM TO DEVELOPMENT AGREEMENT** (this "Addendum") is made as of the 23rd day of April, 2024 (the "Effective Date"), by and between the CITY OF WAUSAU, a Wisconsin municipal corporation (the "City"), and FOUNDRY ON 3RD PH 1, LLC, a Wisconsin limited liability company ("Developer").

**RECITALS**

WHEREAS, the City and Developer entered into a certain Development Agreement with an effective date of September 28, 2022, as amended by that certain First Amendment to Development Agreement with an effective date of August 31, 2023 (the "Development Agreement"), with respect to certain real property in the City of Wausau, County of Marathon, State of Wisconsin, consisting of approximately 1.352 acres and being depicted and identified on Exhibit A attached to the Development Agreement; any capitalized term used in this Addendum but not defined herein shall have the meaning assigned to that term in the Development Agreement; and

WHEREAS, once Developer acquires the Property, the parties intend to enter into at least two agreements with respect to the Property: (i) pursuant to Section 2.e. of the Development Agreement, an agreement with respect to a connection to a City parking lot to the south via a pedestrian skyway above the public right of way abutting the Property (the "Skywalk Agreement"); and (ii) an easement agreement with respect to the City's grant of an easement onto and over the public rights-of-way adjacent to the building for the purpose of establishing and maintaining, multiple elevated balconies encroaching in the air space above such rights of way (the "Balcony Easement"); and

WHEREAS, the parties have agreed to the form and substance of the Skywalk Agreement and Balcony Easement and desire to memorialize that agreement; and

WHEREAS, subject to the terms and conditions herein, the City and Developer desire to enter into this Addendum as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Addendum, the parties agree as follows:

1. Addenda to Development Agreement. The following are hereby added to the Development Agreement:
  - a. The Skywalk Agreement attached hereto as Exhibit D.
  - b. The Balcony Easement attached hereto as Exhibit E.
2. Agreement. The City and Developer hereby agree that, after Developer acquires the Property, the parties shall enter into: (a) the Skywalk Agreement substantially in the form of Exhibit D attached hereto and (b) the Balcony Easement substantially in the form of Exhibit E attached hereto; provided, however, that no uncured material default of Developer, or event which with the giving of notice or lapse of time or both would be a default of Developer, shall exist under the Development Agreement and Developer shall not be in default (beyond any applicable period of grace) of any of its obligations under any other agreement or instrument with respect to the Project to which Developer is a party or an obligor.

3. Conditions Precedent to this Addendum. The effectiveness of this Addendum is conditioned upon the satisfaction of each and every one of the following conditions:

a. The City, through its City Council, shall have approved or authorized this Addendum and the transactions contemplated herein, and all the conditions to such approval shall have been satisfied.

b. No uncured material default of Developer, or event which with the giving of notice or lapse of time or both would be a default of Developer, shall exist under the Development Agreement. Developer shall not be in default (beyond any applicable period of grace) of any of its obligations under any other agreement or instrument with respect to the Project to which Developer is a party or an obligor.

4. Reaffirmation of Development Agreement. The Development Agreement, as supplemented by this Addendum, remains in full force and effect, and all terms of the Development Agreement are hereby ratified and reaffirmed by Developer.

5. Representations and Warranties of Developer. Developer hereby represents and warrants to the City that:

a. After giving effect to this Addendum, all of the representations and warranties made by Developer in the Development Agreement are true and accurate in all material respects on the Effective Date of this Addendum, and no event of default under the Development Agreement has occurred and is continuing as of the Effective Date.

b. The making, execution and delivery of this Addendum, and performance of and compliance with the terms of the Development Agreement, as supplemented hereby, have been duly authorized by all necessary action of Developer. This Addendum is the valid and binding obligation of Developer, enforceable against Developer in accordance with its terms.

6. Miscellaneous. If any provision of this Addendum or the application thereof to any person or circumstance is or shall be deemed illegal, invalid or unenforceable, the remaining provisions of this Addendum shall remain in full force and effect and this Addendum shall be interpreted as if such illegal, invalid or unenforceable provision did not exist. This Addendum may be executed in multiple counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. The parties agree that electronically scanned signatures shall be binding on all parties. This Addendum shall be governed in all respects by the laws of the State of Wisconsin.


*[Signature page follows.]*

IN WITNESS WHEREOF, the parties are signing this Addendum to Development Agreement as of the Effective Date in the introductory paragraph.

**DEVELOPER:**

FOUNDRY ON 3RD PH 1, LLC

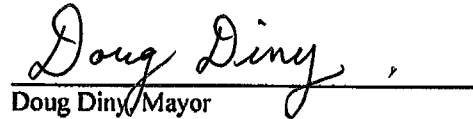
By:

  
Terrence R. Wall, President of  
T. Wall Enterprises Manager, LLC, its Manager

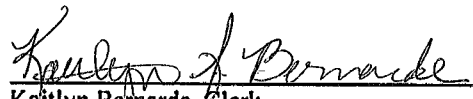
**THE CITY**

CITY OF WAUSAU

By:

  
Doug Diny, Mayor

Attest:

  
Kaitlyn Bernarde, Clerk



## MEMO

TO: Economic Development Committee

FROM: Andrew Lynch, Economic Development Manager

DATE: June 25, 2025

RE: Right of First Refusal - 840 S. 66th Avenue

Over the last 4 years City staff has been working to update the standard deed restrictions that are recorded when the City sells a property within the Wausau Business Campus. Based on historical requirements, when a property is being sold the City is asked to waive our right of first refusal. We have been updating the deed restrictions as these requests have been brought forward. These updated deed restrictions clarify the requirements for these properties especially after construction has occurred.

4GEN ENTERPRISES LLC has an offer to buy from RSAI Flash 01, LLC for \$2,000,000. The building currently houses Heartland Lubricants.

**Staff recommends the City approve the termination of the current recorded deed restrictions for 840 S. 66<sup>th</sup> Ave and record the new set of revised deed restrictions.**

If you have any questions prior to the meeting, please feel free to contact me at 715-261-6686 or email me at [andrew.lynch@wausauwi.gov](mailto:andrew.lynch@wausauwi.gov)

Thank you.



**From:** [Lisa Parsch](#)  
**To:** [Randy Fifrick](#); [Andrew Lynch](#)  
**Subject:** Right of First Refusal - 840 S. 66th Avenue  
**Date:** Wednesday, May 28, 2025 12:44:39 PM  
**Attachments:** [OTP 66th Ave.pdf](#)

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Randy and Andy,

Our office was notified by Cindy Miller of Runkel Abstract regarding a sale at 840 S. 66<sup>th</sup> Avenue. This is Business Campus property which has deed restrictions attached.

Attached is a copy of the Offer to Purchase and below is the buyer's contact information.

Rob Flashinski  
**Wausau Chemical Corporation**  
***Great People. Great Chemistry.***  
9919 Innovation Way  
Wausau WI, 54403  
[rflashinski@wausauchemical.com](mailto:rflashinski@wausauchemical.com)  
Cell: 715-574-2583

The city will need a letter or email from the buyer stating they are looking to purchase the property and requesting the city exercise their right of first refusal. I would recommend asking Rob if he is being represented by an attorney in the purchase and then forward a copy of the proposed deed restrictions to the attorney for review.

Below is the agenda wording for the ED meeting.

Discussion and possible action on Consent to Transfer, Waiver of Right of First Refusal, Termination of Recorded Deed Restrictions and Recording Set of Revised Deed Restrictions for 840 S. 66<sup>th</sup> Avenue

*Lisa Parsch*  
Legal Assistant  
City Attorney's Office  
407 Grant Street  
Wausau WI 54403

[lisa.parsch@wausauwi.gov](mailto:lisa.parsch@wausauwi.gov)

To: City of Wausau  
Subject: 840 South 66<sup>th</sup> Avenue  
Date: 6/20/2025

An offer on the property at 840 South 66<sup>th</sup> Avenue (currently occupied by Heartland Lubricants) has been accepted, and we are currently working towards a closing. This letter serves as a formal request for the city to exercise their right of first refusal.

RSAI Flash 01, LLC

By  \_\_\_\_\_

Robert Flashinski, Manager

**From:** [Rob Flashinski](#)  
**To:** [Andrew Lynch](#)  
**Subject:** RE: Right of 1st Refusal  
**Date:** Tuesday, June 24, 2025 10:57:50 AM  
**Attachments:** [20250603 Deed Restriction - Wausau Chemical.pdf](#)

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The previously sent deed restrictions (attached) are understood and acceptable.

I believe the first restriction would imply that this transaction would not need to be approved by the city...

“CITY shall approve any sale or transfer of the property or improvements on the property to a tax-exempt entity, as evidenced by a resolution adopted by the CITY, authorizing such action. The CITY does not need to approve the sale or transfer to tax paying entities, so long as the use of the property complies with zoning ordinances.”

Anything else you need, please let me know.  
Rob Flashinski  
715-574-2583

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**From:** Rob Flashinski  
**Sent:** Wednesday, June 18, 2025 7:28 AM  
**To:** Andrew Lynch <[Andrew.Lynch@wausauwi.gov](mailto:Andrew.Lynch@wausauwi.gov)>  
**Subject:** RE: Right of 1st Refusal

Please verify that this is the only remaining information you need.

Thanks,  
Rob

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**From:** Rob Flashinski <[rflashinski@wausauchemical.com](mailto:rflashinski@wausauchemical.com)>  
**Sent:** Monday, June 16, 2025 1:04 PM  
**To:** Andrew Lynch <[Andrew.Lynch@wausauwi.gov](mailto:Andrew.Lynch@wausauwi.gov)>  
**Subject:** Re: Right of 1st Refusal

The entity will be "RSAI Flash, LLC".  
Do you need any other information?

Rob Flashinski  
715-574-2583

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**From:** Andrew Lynch <[Andrew.Lynch@wausauwi.gov](mailto:Andrew.Lynch@wausauwi.gov)>  
**Sent:** Monday, June 16, 2025 10:48 AM

CITY OF WAUSAU STANDARD DEED RESTRICTIONS  
FOR WAUSAU BUSINESS CAMPUS – EXISTING PROPERTIES

1. CITY shall approve any sale or transfer of the property or improvements on the property to a tax-exempt entity, as evidenced by a resolution adopted by the CITY, authorizing such action. The CITY does not need to approve the sale or transfer to tax paying entities, so long as the use of the property complies with zoning ordinances.
2. Any use of the property or buildings on the property and all improvements placed on the premises and any alterations done thereto shall fully comply with the CITY's zoning ordinances, and any and all other laws, codes and regulations.
3. No premises, or any part thereof, shall be leased, assigned, transferred or sublet, in whole or in part, without fully complying with the CITY's zoning ordinances.
4. The entire area between the building(s) of each site and the front property line, except for driveways, shall be landscaped with a combination of street trees, trees, ground cover and shrubbery, and properly maintained. All unimproved areas not utilized for parking or outside storage shall be maintained in a weed-free condition. Grass shall be maintained in accordance with Municipal Code.
5. The construction of all buildings and improvements placed on the premises and any alterations or future additions done thereto shall fully comply with CITY's zoning ordinances, and any and all other applicable laws, codes and regulations, and specifically, adequate provisions shall be made by the GRANTEE to comply with building setbacks, parking and off-street loading, roadway access, stormwater, lighting, fire protection, and hard surfacing provisions of CITY Code.
6. Before any outside area is used for storage, or storage or parking of trucks, trailers, tractors and other motor vehicles, prior approval or site plan approval for such storage parking must be received, in writing, from the CITY.
7. No land shall be developed or altered that results in flooding, erosion, or sedimentation to adjacent properties. All runoff shall be properly channeled into a storm drain, watercourse, storage area or other storm water management facility.
8. There shall be no on-site dumping of anything contrary to CITY health and sanitation and zoning ordinances.
9. All railroad service to GRANTEE's property shall be subject to any agreements in effect between the railroad company and CITY. Railroad lead tracks may not be used for loading or unloading purposes.

10. The CITY may, unilaterally, in the future, by Resolution, exempt the land or any portion of the land from one or all of the above covenants, regulations, or restrictions, and/or encumbrances.
11. These restrictions replace and supersede any restrictions and/or regulations and/or covenants and/or encumbrances previously passed by the CITY, and/or recorded in the office of the Marathon County Register of Deeds, which affect the land which is subject to this deed.
12. These restrictions shall be considered deed restrictions and the covenants, burdens and restrictions shall run with the land in perpetuity and shall forever bind grantee, its successors and assigns.
13. These deed restrictions may be enforced by the CITY by either or both of the following methods:
  - a. Action. The enforcement of the restrictions contained in these deed restrictions may be by proceeding at law or in equity against any person or persons breaching or attempting to breach any restriction, to restrain such breach or to recover damages.
  - b. Notice and City's Right to Rectify. If any parcel owner has failed in any of the duties or responsibilities created by these deed restrictions, then the City may give such owner written notice of such failure and such person shall within ten (10) days after receiving such notice, rectify the failure or breach. Should any person fail to fulfill the duty or responsibility within such period, then the City shall have the right and power to enter onto the parcel and perform such duty or responsibility without any liability for damages for wrongful entry, trespass, or otherwise to any person. The owner for whom such work is performed shall promptly reimburse the City within thirty (30) days after receipt of a statement of such work.

Updated 9/3/24

Approved by Wisconsin Real Estate Examining Board  
5-1-22(Optional Use Date) 7-1-22 (Mandatory Use Date)

NAI Pfefferle

**WB-44 COUNTER-OFFER**

Counter-Offer No. 1 by ~~(Buyer/Seller)~~ **STRIKE ONE**

NOTE: Number this Counter-Offer sequentially, e.g. Counter-Offer No. 1 by Seller, Counter-Offer No. 2 by Buyer, etc.

1 The Offer to Purchase dated 03/25/2025 and signed by Buyer Wausau Chemical Corp or assign, Rob  
2 Flashinski, Authorized for purchase of real estate at 840 S 66th Ave, Wausau, WI

3 \_\_\_\_\_ is rejected and the following Counter-Offer is hereby made.

4 **CAUTION: This Counter-Offer does not include the terms or conditions in any other counter-offer or multiple**  
5 **counter-proposal unless incorporated by reference.**

6 All terms and conditions remain the same as stated in the Offer to Purchase except the following: 1031 Exchange.

7 The parties acknowledge that Seller may desire to utilize the sale of the Properties as

8 part of an exchange pursuant to the requirements of Section 1031 of the United States

9 Internal Revenue Code. Buyer agrees to cooperate with Seller in connection with any such

10 exchange(s) provided there is no additional cost to the Buyer.

11 \_\_\_\_\_

12 \_\_\_\_\_

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27 \_\_\_\_\_

28 The attached \_\_\_\_\_ n/a \_\_\_\_\_ is/are made part of this Counter-Offer.

29 Any warranties, covenants and representations made in this Counter-Offer survive the closing of this transaction.

30 This Counter-Offer is binding upon Seller and Buyer only if a copy of the accepted Counter-Offer is delivered to the Party

31 making the Counter-Offer on or before March 31, 2025 (Time is of

32 the Essence). Delivery of the accepted Counter-Offer may be made in any manner specified in the Offer to Purchase,

33 unless otherwise provided in this Counter-Offer.

34 **NOTE: The Party making this Counter-Offer may withdraw the Counter-Offer prior to acceptance and delivery as**

35 **provided at lines 30-32.**

36 This Counter-Offer was drafted by Anthony P Morice Jr of NAI Pfefferle on 03/26/2025

37 \_\_\_\_\_ Licensee and Firm ▲ \_\_\_\_\_ Date ▲

38 (x) \_\_\_\_\_ (x) \_\_\_\_\_

39 Buyer's Signature ▲ \_\_\_\_\_ Seller's Signature ▲ \_\_\_\_\_

40 Print name ► Wausau Chemical Corp or assign Print name ► 4GEN ENTERPRISES LLC

41 (x) Rob Flashinski 03/27/2025 (x) Chris Mathy 03/27/2025

42 Buyer's Signature ▲ \_\_\_\_\_ Seller's Signature ▲ \_\_\_\_\_

43 Print name ► Rob Flashinski, Authorized Print name ► Chris Mathy, Vice President

44 This Counter-Offer was presented by Anthony P Morice Jr of NAI Pfefferle on 3-27-2025

45 \_\_\_\_\_ Licensee and Firm ▲ \_\_\_\_\_ Date ▲

46 This Counter-Offer is (rejected) (countered) **STRIKE ONE** (Party's Initials) \_\_\_\_\_

47 **NOTE: Provisions from a previous Counter-Offer may be included by reproduction of the entire provision or**

48 **incorporation by reference. Provisions incorporated by reference may be indicated in the subsequent Counter-**

49 **Offer by specifying the number of the provision or the lines containing the provision. In transactions involving**

50 **more than one Counter-Offer, the Counter-Offer referred to should be clearly specified.**

Approved by the Wisconsin Real Estate Examining Board  
7-1-24 (Optional Use Date) 8-15-24 (Mandatory Use Date)

NAI Pfefferle  
Page 1 of 12, WB-15

**WB-15 COMMERCIAL OFFER TO PURCHASE**

1 LICENSEE DRAFTING THIS OFFER ON March 24, 2025 [DATE] IS (AGENT OF BUYER)  
2 (AGENT OF SELLER/LISTING FIRM) (~~AGENT OF BUYER AND SELLER~~) [STRIKE THOSE NOT APPLICABLE]

3 The Buyer, Wausau Chemical Corp or assigns,  
4 offers to purchase the Property known as 840 South 66th Ave, Parcel 291-2907-311-0999

6 \_\_\_\_\_ [e.g., Street Address, Parcel Number(s), legal description, or insert additional description, if any, at lines 625-  
7 642, or attach as an addendum per line 668] in the \_\_\_\_\_ City \_\_\_\_\_ of \_\_\_\_\_ Wausau \_\_\_\_\_, County  
8 of \_\_\_\_\_ Marathon \_\_\_\_\_ Wisconsin, on the following terms:

9 **PURCHASE PRICE** The purchase price is Two Million  
10 \_\_\_\_\_ Dollars (\$2,000,000.00).

11 **INCLUDED IN PURCHASE PRICE** Included in purchase price is the Property, all Fixtures on the Property as of the date  
12 stated on line 1 of this Offer (unless excluded at lines 20-23), and the following additional items: n/a

16 All personal property included in purchase price will be transferred by bill of sale or \_\_\_\_\_  
17 **NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are included  
18 or not included.**

19 **NOT INCLUDED IN PURCHASE PRICE** Not included in purchase price is Seller's personal property (unless included at  
20 lines 12-15) and the following: n/a

24 **CAUTION: Identify trade fixtures owned by tenant, if applicable, and Fixtures that are on the Property (see lines 26-  
25 34) to be excluded by Seller or that are rented and will continue to be owned by the lessor.**

26 "Fixture" is an item of property which is physically attached to or so closely associated with land or improvements so as to  
27 be treated as part of the real estate, including, without limitation, physically attached items not easily removable without  
28 damage to the premises, items specifically adapted to the premises and items customarily treated as fixtures, including, but  
29 not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and windows; electric lighting fixtures;  
30 window shades; curtain and traverse rods; blinds and shutters; central heating and cooling units and attached equipment;  
31 water heaters and treatment systems; sump pumps; attached or fitted floor coverings; awnings; attached antennas; garage  
32 door openers and remote controls; installed security systems; central vacuum systems and accessories; in-ground sprinkler  
33 systems and component parts; built-in appliances; ceiling fans; fences; storage buildings on permanent foundations and  
34 docks/piers on permanent foundations. A Fixture does not include trade fixtures owned by tenants of the Property.

35 **CAUTION: Exclude Fixtures not owned by Seller such as rented fixtures. See lines 20-23.**

36 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer  
37 on or before March 28, 2025. Seller may keep the Property  
38 on the market and accept secondary offers after binding acceptance of this Offer.

39 **CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.**

40 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical  
41 copies of the Offer.

42 **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term  
43 deadlines running from acceptance provide adequate time for both binding acceptance and performance.**

44 **CLOSING** This transaction is to be closed on \_\_\_\_\_ On or before July 15, 2025  
45 \_\_\_\_\_ at the place selected by Seller,  
46 unless otherwise agreed by the Parties in writing. If the date for closing falls on Saturday, Sunday, or a federal or a state  
47 holiday, the closing date shall be the next Business Day.

48 **CAUTION: To reduce the risk of wire transfer fraud, any wiring instructions received should be independently  
49 verified by phone or in person with the title company, financial institution, or entity directing the transfer. The real  
50 estate licensees in this transaction are not responsible for the transmission or forwarding of any wiring or money  
51 transfer instructions.**

52 **EARNEST MONEY**  
53 ■ EARNEST MONEY of \$ n/a accompanies this Offer.  
54 If Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.  
55 ■ EARNEST MONEY of \$ 25,000.00 will be mailed, or commercially, electronically  
56 or personally delivered within 10 days ("5" if left blank) after acceptance.

Property Address: 840 S 66th Ave, Wausau, WI

57 All earnest money shall be delivered to and held by (~~listing Firm~~) (~~drafting Firm~~) (~~other identified as~~  
58 Runkel Abstract & Title, 522 Scott St, Wausau, WI 54403) [STRIKE THOSE NOT APPLICABLE]  
59 (listing Firm if none chosen; if no listing Firm, then drafting Firm; if no Firm then Seller).

60 **CAUTION: If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an**  
61 **attorney as lines 64-84 do not apply. If someone other than Buyer pays earnest money, consider a special**  
62 **disbursement agreement.**

63 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise agreed in writing.  
64 ■ **DISBURSEMENT IF EARNEST MONEY HELD BY A FIRM:** If negotiations do not result in an accepted offer and the  
65 earnest money is held by a Firm, the earnest money shall be promptly disbursed (after clearance from payer's depository  
66 institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall  
67 be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according  
68 to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not been  
69 delivered to the Firm holding the earnest money within 60 days after the date set for closing, that Firm may disburse the  
70 earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller;  
71 (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; (4)  
72 upon authorization granted within this Offer; or (5) any other disbursement required or allowed by law. The Firm may retain  
73 legal services to direct disbursement per (1) or to file an interpleader action per (2) and the Firm may deduct from the  
74 earnest money any costs and reasonable attorneys' fees, not to exceed \$250, prior to disbursement.

75 ■ **LEGAL RIGHTS/ACTION:** The Firm's disbursement of earnest money does not determine the legal rights of the Parties  
76 in relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by the Firm holding the earnest  
77 money. At least 30 days prior to disbursement per (1), (4) or (5) above, where the Firm has knowledge that either Party  
78 disagrees with the disbursement, the Firm shall send Buyer and Seller written notice of the intent to disburse by certified  
79 mail. If Buyer or Seller disagrees with the Firm's proposed disbursement, a lawsuit may be filed to obtain a court order  
80 regarding disbursement. Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of  
81 residential property with one-to-four dwelling units. Buyer and Seller should consider consulting attorneys regarding their  
82 legal rights under this Offer in case of a dispute. Both Parties agree to hold the Firm harmless from any liability for good  
83 faith disbursement of earnest money in accordance with this Offer or applicable Department of Safety and Professional  
84 Services regulations concerning earnest money. See Wis. Admin. Code Ch. REEB 18.

85 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3)  
86 occupancy; (4) date of closing; (5) contingency Deadlines [STRIKE AS APPLICABLE] and all other dates and Deadlines in  
87 this Offer except: n/a

88 \_\_\_\_\_ . If "Time is of the Essence" applies to a date or Deadline,  
89 failure to perform by the exact date or Deadline is a breach of contract. If "Time is of the Essence" does not apply to a date  
90 or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

91 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has  
92 no notice or knowledge of Conditions Affecting the Property or Transaction (lines 104-173) other than those identified in  
93 Seller's disclosure report dated March 5, 2025 and a Real Estate Condition Report, if applicable, dated  
94 \_\_\_\_\_, which was/were received by Buyer prior to Buyer signing this Offer and which is/are made a part of this  
95 offer by reference [COMPLETE DATE OR STRIKE AS APPLICABLE] and \_\_\_\_\_  
96 n/a

97 \_\_\_\_\_  
98 [INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE OR CONDITION REPORT(S)].

99 **CAUTION: If the Property includes 1-4 dwelling units, a Real Estate Condition Report containing the disclosures**  
100 **provided in Wis. Stat. § 709.03 may be required. Excluded from this requirement are sales of property that has**  
101 **never been inhabited, sales exempt from the real estate transfer fee, and sales by certain court-appointed**  
102 **fiduciaries, for example, personal representatives, who have never occupied the Property. Buyer may have**  
103 **rescission rights per Wis. Stat. § 709.05.**

- 104 "Conditions Affecting the Property or Transaction" are defined to include:
- 105 a. Defects in the structure or structural components on the Property, e.g. roof, foundation (including cracks, seepage, and
  - 106 bulges), basement or other walls.
  - 107 b. Defects in mechanical systems, e.g. HVAC (including the air filters and humidifiers), electrical, plumbing, septic, wells,
  - 108 fire safety, security or lighting.
  - 109 c. Defects in a well on the Property or in a well that serves the Property, including unsafe well water, a joint well serving
  - 110 the Property or any Defect related to a joint well serving the Property.
  - 111 d. Water quality issues caused by unsafe concentrations of or unsafe conditions relating to lead.
  - 112 e. Defects in septic system or other private sanitary disposal system on or serving the Property or any out-of-service
  - 113 septic system serving the Property not closed or abandoned according to applicable regulations.
  - 114 f. Underground or aboveground storage tanks presently or previously on the Property for storage of flammable or
  - 115 combustible liquids, including but not limited to gasoline and heating oil, or any Defects in such tanks presently or previously
  - 116 on the Property; LP tanks on the Property or any defects in such LP tanks.
  - 117 g. Defect or contamination caused by unsafe concentrations of, or unsafe conditions relating to, lead in paint, lead in soil,

- 118 presence of asbestos or asbestos-containing materials, radon, radium in water supplies, mold, pesticides or other potentially  
119 hazardous or toxic substances on the Property.
- 120 h. Manufacture of or spillage of methamphetamine (meth) or other hazardous or toxic substances on the Property.
- 121 i. Zoning or building code violations, any land division involving the Property for which required state or local permits had  
122 not been obtained, nonconforming structures or uses, conservation easements.
- 123 j. Special purpose district, such as a drainage district, lake district, sanitary district or sewer district, that has the authority  
124 to impose assessments against the real property located within the district.
- 125 k. Proposed, planned or commenced construction of public improvements which may result in special assessments or  
126 otherwise materially affect the Property or the present use of the Property.
- 127 l. Federal, state or local regulations requiring repairs, alterations or corrections of an existing condition, such as orders to  
128 correct building code violations.
- 129 m. Flooding, standing water, drainage problems or other water problems on or affecting the Property.
- 130 n. Material damage from fire, wind, floods, earthquake, expansive soils, erosion or landslides.
- 131 o. Nearby airports, freeways, railroads or landfills, or significant odor, noise, water intrusion or other irritants emanating  
132 from neighboring property.
- 133 p. Current or previous termite, powder post beetle, or carpenter ant infestations or Defects caused by animal, reptile, or  
134 insect infestations.
- 135 q. Property or portion of the Property in a floodplain, wetland or shoreland zoning area under local, state or federal  
136 regulations.
- 137 r. Property is subject to a mitigation plan required under administrative rules of the department of Natural Resources  
138 related to county shoreland zoning ordinances, which obligates the owner of the Property to establish or maintain certain  
139 measures related to shoreland conditions and which is enforceable by the county.
- 140 s. Nonowners having rights to use part of the Property, other than public rights-of-way, including, but not limited to, private  
141 rights-of-way and private easements, other than recorded utility easements; lack of legal access or access restrictions;  
142 restrictive covenants and deed restrictions; shared fences, walls, wells, driveways, signage or other shared usages; or  
143 leased parking.
- 144 t. Boundary or lot line disputes, encroachments, or encumbrances affecting the Property.
- 145 u. High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the  
146 Property.
- 147 v. Structure on the Property designated as a historic building, all or any part of the Property located in a historic district, or  
148 burial sites or archeological artifacts on the Property.
- 149 w. All or part of the land has been assessed as agricultural land, the owner has been assessed a use-value conversion  
150 charge or the payment of a use-value conversion charge has been deferred.
- 151 x. All or part of the Property is subject to, enrolled in or in violation of a certified farmland preservation zoning district or a  
152 farmland preservation agreement, or a Forest Crop, Managed Forest Law (see disclosure requirements in Wis. Stat. §  
153 710.12), Conservation Reserve or a comparable program.
- 154 y. A pier is attached to the Property that is not in compliance with state or local pier regulations, a written agreement  
155 affecting riparian rights related to the Property; or the bed of the abutting navigable waterway is owned by a hydroelectric  
156 operator.
- 157 z. A dam is totally or partially located on the Property; or an ownership interest in a dam not located on the Property will  
158 be transferred with the Property because the dam is owned collectively by a homeowners' association, lake district, or  
159 similar group of which the Property owner is a member.
- 160 aa. Government investigation or private assessment/audit of environmental matters conducted.
- 161 bb. Presence of or a Defect caused by unsafe concentrations of, unsafe conditions relating to, or the storage of hazardous  
162 or toxic substances on neighboring properties.
- 163 cc. Owner's receipt of notice of property tax increases, other than normal annual increases, or notice or knowledge of a  
164 pending property reassessment, remodeling that may increase the property's assessed value, or pending special  
165 assessments.
- 166 dd. Agreements that bind subsequent owners of the property, such as a lease agreement or an extension of credit from  
167 an electric cooperative.
- 168 ee. Remodeling, replacements, or repairs affecting the Property's structure or mechanical systems that were done or  
169 additions to the Property that were made during the owner's period of ownership without the required permits.
- 170 ff. Rented items located on the Property or items affixed to or closely associated with the Property.
- 171 gg. Owner is a foreign person as defined in the Foreign Investment in Real Property Tax Act in 26 IRC § 1445(f).
- 172 hh. Other Defects affecting the Property, including, without limitation, drainage easement or grading problems; or excessive  
173 sliding, settling, earth movement or upheavals.

174 **PROPOSED USE CONTINGENCIES:** This Offer is contingent upon Buyer obtaining, at Buyer's expense, the reports or  
175 documentation required by any optional provisions checked on lines 185-197 below. The optional provisions checked on  
176 lines 185-197 shall be deemed satisfied unless Buyer, within 45 days ("30" if left blank) after acceptance, delivers: (1)  
177 written notice to Seller specifying those optional provisions checked below that cannot be satisfied and (2) written evidence  
178 substantiating why each specific provision referred to in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice,  
179 this Offer shall be null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingency provisions  
180 checked at lines 185-197.

181 **Proposed Use:** Buyer is purchasing the Property for the purpose of: company storage & distribution  
182 \_\_\_\_\_  
183 \_\_\_\_\_ **[insert proposed use and type and**  
184 **size of building, if applicable; e.g. restaurant/tavern with capacity of 350 and 3 second floor dwelling units].**

185  **ZONING:** Verification of zoning and that the Property's zoning allows Buyer's proposed use described at lines  
186 181-183.

187  **EASEMENTS AND RESTRICTIONS:** Copies of all public and private easements, covenants and restrictions  
188 affecting the Property and a written determination by a qualified independent third party that none of these prohibit or  
189 significantly delay or increase the costs of the proposed use or development identified at lines 181-183.

190  **APPROVALS:** All applicable governmental permits, approvals and licenses, as necessary and appropriate, or  
191 the final discretionary action by the granting authority prior to the issuance of such permits, approvals and licenses, for  
192 the following items related to Buyer's proposed use: company storage and distribution  
193 \_\_\_\_\_ or delivering written notice  
194 to Seller if the item(s) cannot be obtained or can only be obtained subject to conditions which significantly increase the  
195 cost of Buyer's proposed use described at lines 181-183.

196  **ACCESS TO PROPERTY:** Written verification that there is legal vehicular access to the Property from public  
197 roads.

198  **LAND USE APPROVAL/PERMITS:** This Offer is contingent upon (Buyer) ~~(Seller)~~ **[STRIKE ONE]** ("Buyer" if neither  
199 stricken) obtaining the following, including all costs: a  **CHECK ALL THAT APPLY**  rezoning;  conditional use permit;  
200  variance;  other \_\_\_\_\_ for the Property for its proposed use described at lines 181-183.  
201 Seller agrees to cooperate with Buyer as necessary to satisfy this contingency. Buyer shall deliver, within 45 days of  
202 acceptance, written notice to Seller if any item cannot be obtained, in which case this Offer shall be null and void.

203  **MAP OF THE PROPERTY:** This Offer is contingent upon (Buyer obtaining) ~~(Seller providing)~~ **[STRIKE ONE]** ("Seller  
204 providing" if neither is stricken) a ALTA as per financial institution requirements survey  
205 (ALTA/NSPS Land Title Survey if survey type is not specified) dated subsequent to the date of acceptance of this Offer and  
206 prepared by a registered land surveyor, within 45 days ("30" if left blank) after acceptance, at (Buyer's)  
207 ~~(Seller's)~~ **[STRIKE ONE]** ("Seller's" if neither is stricken) expense. The map shall show minimum of 2 acres,  
208 maximum of 3 acres, the legal description of the Property, the Property's boundaries and dimensions, visible  
209 encroachments upon the Property, the location of improvements, if any, and: n/a

210 \_\_\_\_\_  
211 **[STRIKE AND COMPLETE AS APPLICABLE]** Additional map features which may be added include, but are not limited to:  
212 staking of all corners of the Property; identifying dedicated and apparent streets; lot dimensions; total acreage or square  
213 footage; utility installations; easements or rights-of-way. Such survey shall be in satisfactory form and accompanied by any  
214 required surveyor's certificate sufficient to enable Buyer to obtain removal of the standard survey exception(s) on the title  
215 policy.

216 **CAUTION: Consider the cost and the need for map features before selecting them. Also consider the time required**  
217 **to obtain the map when setting the deadline.**

218 This contingency shall be deemed satisfied unless Buyer, within 5 days after the deadline for delivery of said map, delivers  
219 to Seller a copy of the map and a written notice which identifies: (1) a significant encroachment; (2) information materially  
220 inconsistent with prior representations; (3) failure to meet requirements stated within this contingency; or (4) the existence  
221 of conditions that would prohibit the Buyer's intended use of the Property described at lines 181-183. Upon delivery of  
222 Buyer's notice, this Offer shall be null and void. Once the deadline for delivery has passed, if Seller was responsible to  
223 provide the map and failed to timely deliver the map to Buyer, Buyer may terminate this Offer if Buyer delivers a written  
224 notice of termination to Seller prior to Buyer's Actual Receipt of said map from Seller.

225  **DOCUMENT REVIEW CONTINGENCY:** This Offer is contingent upon Seller delivering the following documents to  
226 Buyer within \_\_\_\_\_ days ("30" if left blank) after acceptance: **CHECK THOSE THAT APPLY; STRIKE AS APPROPRIATE**

- 227  Documents evidencing the sale of the Property has been properly authorized, if Seller is a business entity
- 228  A complete inventory of all furniture, fixtures, equipment and other personal property included in this transaction which  
229 is consistent with representations made prior to and in this Offer.
- 230  Uniform Commercial Code lien search as to the personal property included in the purchase price, showing the Property  
231 to be free and clear of all liens, other than liens to be released prior to or at closing.
- 232  Rent roll.
- 233  Other \_\_\_\_\_

235 Additional items which may be added include, but are not limited to: building, construction or component warranties,  
236 previous environmental site assessments, surveys, title commitments and policies, maintenance agreements, other  
237 contracts relating to the Property, existing permits and licenses, recent financial operating statements, current and future  
238 rental agreements, notices of termination and non-renewal, and assessment notices.

239 All documents Seller delivers to Buyer shall be true, accurate, current and complete. Buyer shall keep all such documents  
240 confidential and disclose them to third parties only to the extent necessary to implement other provisions of this Offer. Buyer  
241 shall return all documents (originals and any reproductions) to Seller if this Offer is terminated.

242 ■ **CONTINGENCY SATISFACTION:** This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("5" if left  
243 blank) after the deadline for delivery of the documents, delivers to Seller a written notice indicating this contingency has not  
244 been satisfied. Such notice shall identify which document(s) have not been timely delivered or do not meet the standard set  
245 forth for the document(s). Upon delivery of such notice, this Offer shall be null and void.

246  **ENVIRONMENTAL EVALUATION CONTINGENCY:** This Offer is contingent upon a qualified independent  
247 environmental consultant of Buyer's choice conducting an Environmental Site Assessment of the Property (see lines 274-  
248 291), at (Buyer's) (Seller's) expense **STRIKE ONE** ("Buyer's" if neither is stricken), which discloses no Defects.

249 **NOTE: "Defect" as defined on lines 523-525 means a condition that would have a significant adverse effect on the**  
250 **value of the Property; that would significantly impair the health or safety of future occupants of the Property; or**  
251 **that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life**  
252 **of the premises.**

253 For the purpose of this contingency, a Defect is defined to also include a material violation of environmental laws, a material  
254 contingent liability affecting the Property arising under any environmental laws, the presence of an underground storage  
255 tank(s) or material levels of hazardous substances either on the Property or presenting a significant risk of contaminating  
256 the Property due to future migration from other properties. Defects do not include conditions the nature and extent of which  
257 Buyer had actual knowledge or written notice before signing the Offer.

258 ■ **CONTINGENCY SATISFACTION:** This contingency shall be deemed satisfied unless Buyer, within 45 days ("30" if  
259 left blank) after acceptance, delivers to Seller a copy of the Environmental Site Assessment report and a written notice  
260 listing the Defect(s) identified in the Environmental Site Assessment report to which Buyer objects (Notice of Defects).

261 **CAUTION: A proposed amendment is not a Notice of Defects and will not satisfy this notice requirement.**

262 ■ **RIGHT TO CURE:** Seller (shall) (~~shall not~~) **STRIKE ONE** ("shall" if neither is stricken) have a right to cure the Defects.  
263 If Seller has the right to cure, Seller may satisfy this contingency by:

- 264 (1) delivering written notice to Buyer within 15 ("10" if left blank) days after Buyer's delivery of the Notice of  
265 Defects stating Seller's election to cure Defects;
- 266 (2) curing the Defects in a good and workmanlike manner; and
- 267 (3) delivering to Buyer a written report detailing the work done no later than three days prior to closing.

268 This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written Environmental Site  
269 Assessment report and:

- 270 (1) Seller does not have a right to cure; or
- 271 (2) Seller has a right to cure but:
  - 272 (a) Seller delivers written notice that Seller will not cure; or
  - 273 (b) Seller does not timely deliver the written notice of election to cure.

274 ■ **ENVIRONMENTAL SITE ASSESSMENT:** An "Environmental Site Assessment" (also known as a "Phase I Site Assessment")  
275 may include, but is not limited to: (1) an inspection of the Property; (2) a review of the ownership and use history of the  
276 Property, including a search of title records showing private ownership of the Property for a period of 80 years prior to the  
277 visual inspection; (3) a review of historic and recent aerial photographs of the Property, if available; (4) a review of  
278 environmental licenses, permits or orders issued with respect to the Property (5) an evaluation of results of any  
279 environmental sampling and analysis that has been conducted on the Property; and (6) a review to determine if the Property  
280 is listed in any of the written compilations of sites or facilities considered to pose a threat to human health or the environment  
281 including the National Priorities List, the Department of Nature Resources' (DNR) Registry of Waste Disposal Sites, the  
282 DNR's Contaminated Lands Environmental Action Network, and the DNR's Remediation and Redevelopment (RR) Sites  
283 Map including the Geographical Information System (GIS) Registry and related resources. Any Environmental Site  
284 Assessment performed under this Offer shall comply with generally recognized industry standards (e.g. current American  
285 Society of Testing and Materials "Standard Practice for Environmental Site Assessments"), and state and federal guidelines,  
286 as applicable.

287 **CAUTION: Unless otherwise agreed an Environmental Site Assessment does not include subsurface testing of the**  
288 **soil or groundwater or other testing of the Property for environmental pollution. If further investigation is required,**  
289 **insert provisions for a Phase II Site Assessment (collection and analysis of samples), Phase III Environmental Site**  
290 **Assessment (evaluation of remediation alternatives) or other site evaluation at lines 625-642 or attach as an**  
291 **addendum per line 668.**

292 **INSPECTIONS AND TESTING** Buyer may only conduct inspections or tests if specific contingencies are included as a  
293 part of this Offer. An "inspection" is defined as an observation of the Property, which does not include an appraisal or testing  
294 of the Property, other than testing for leaking carbon monoxide, or testing for leaking LP gas or natural gas used as a fuel  
295 source, which are hereby authorized. A "test" is defined as the taking of samples of materials such as soils, water, air or

296 building materials from the Property for laboratory or other analysis of these materials. Seller agrees to allow Buyer's  
 297 inspectors, testers and appraisers reasonable access to the Property upon advance notice, if necessary, to satisfy the  
 298 contingencies in this Offer. Buyer or licensees or both may be present at all inspections and testing. Except as otherwise  
 299 provided, Seller's authorization for inspections does not authorize Buyer to conduct testing of the Property.

300 **NOTE: Any contingency authorizing testing should specify the areas of the Property to be tested, the purpose of**  
 301 **the test (e.g., to determine if environmental contamination is present), any limitations on Buyer's testing and any**  
 302 **other material terms of the contingency.**

303 Buyer agrees to promptly restore the Property to its original condition after Buyer's inspections and testing are completed  
 304 unless otherwise agreed to with Seller. Buyer agrees to promptly provide copies of all inspection and testing reports to  
 305 Seller. Seller acknowledges that certain inspections or tests may detect environmental pollution which may be required to  
 306 be reported to the Wisconsin Department of Natural Resources.

307  **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 292-306).

308 (1) This Offer is contingent upon a qualified independent inspector(s) conducting an inspection(s) of the Property which  
 309 discloses no Defects.

310 (2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing an  
 311 an inspection of roof, electrical, plumbing, HVAC and rail spur

312 \_\_\_\_\_  
 313 (list any Property feature(s) to be separately inspected, e.g., dumpsite, etc.) which discloses no Defects.

314 (3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection,  
 315 provided they occur prior to the Deadline specified at line 320. Each inspection shall be performed by a qualified  
 316 independent inspector or independent qualified third party.

317 Buyer shall order the inspection(s) and be responsible for all costs of inspection(s).

318 **CAUTION: Buyer should provide sufficient time for the primary inspection and/or any specialized inspection(s), as**  
 319 **well as any follow-up inspection(s).**

320 This contingency shall be deemed satisfied unless Buyer, within 45 days ("20" if left blank) after acceptance, delivers  
 321 to Seller a copy of the inspection report(s) dated after the date on line 1 of this Offer and a written notice listing the Defect(s)  
 322 identified in the inspection report(s) to which Buyer objects (Notice of Defects).

323 **CAUTION: A proposed amendment is not a Notice of Defects and will not satisfy this notice requirement.**

324 For the purpose of this contingency, Defects do not include conditions the nature and extent of which Buyer had actual  
 325 knowledge or written notice before signing the Offer.

326 **NOTE: "Defect" as defined on lines 523-525 means a condition that would have a significant adverse effect on the**  
 327 **value of the Property; that would significantly impair the health or safety of future occupants of the Property; or**  
 328 **that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life**  
 329 **of the premises.**

330 **RIGHT TO CURE:** Seller (shall)(shall not)  **STRIKE ONE** ("shall" if neither is stricken) have the right to cure the Defects.

331 If Seller has the right to cure, Seller may satisfy this contingency by:

332 (1) delivering written notice to Buyer within 10 days of Buyer's delivery of the Notice of Defects stating Seller's election to  
 333 cure Defects;

334 (2) curing the Defects in a good and workmanlike manner; and

335 (3) delivering to Buyer a written report detailing the work done no later than three days prior to closing.

336 This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written inspection report(s) and:

337 (1) Seller does not have the right to cure; or

338 (2) Seller has the right to cure but:

339 (a) Seller delivers written notice that Seller will not cure; or

340 (b) Seller does not timely deliver the written notice of election to cure.

341 **IF LINE 342 IS NOT MARKED OR IS MARKED N/A LINES 392-403 APPLY.**

342  **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written  
 343 \_\_\_\_\_ [loan type or specific lender, if any] first mortgage loan commitment as described

344 below, within \_\_\_\_\_ days after acceptance of this Offer. The financing selected shall be in an amount of not less than

345 \$ \_\_\_\_\_ for a term of not less than \_\_\_\_\_ years, amortized over not less than \_\_\_\_\_ years. Initial

346 monthly payments of principal and interest shall not exceed \$ \_\_\_\_\_. Buyer acknowledges that lender's

347 required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance  
 348 premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium. Buyer agrees

349 to pay discount points in an amount not to exceed \_\_\_\_\_ % ("0" if left blank) of the loan. If Buyer is using multiple loan  
 350 sources or obtaining a construction loan or land contract financing, describe at lines 625-642 or in an addendum attached

351 per line 668. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination fees, to promptly  
 352 apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller agrees to allow

353 lender's appraiser access to the Property.

354 **LOAN AMOUNT ADJUSTMENT:** If the purchase price under this Offer is modified, any financed amount, unless otherwise  
 355 provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the monthly payments

356 shall be adjusted as necessary to maintain the term and amortization stated above.

357 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 358 or 359.**358  **FIXED RATE FINANCING:** The annual rate of interest shall not exceed \_\_\_\_\_%.359  **ADJUSTABLE RATE FINANCING:** The initial interest rate shall not exceed \_\_\_\_\_%. The initial interest rate  
360 shall be fixed for \_\_\_\_\_ months, at which time the interest rate may be increased not more than \_\_\_\_\_% ("2" if  
361 left blank) at the first adjustment and by not more than \_\_\_\_\_% ("1" if left blank) at each subsequent adjustment.362 The maximum interest rate during the mortgage term shall not exceed the initial interest rate plus \_\_\_\_\_% ("6" if  
363 left blank). Monthly payments of principal and interest may be adjusted to reflect interest changes.364 **NOTE: If purchase is conditioned on Buyer obtaining financing for operations or development consider adding a**  
365 **contingency for that purpose.**366 ■ **SATISFACTION OF FINANCING COMMITMENT CONTINGENCY:** If Buyer qualifies for the loan described in this Offer  
367 or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of a written loan commitment.368 This contingency shall be satisfied if, after Buyer's review, Buyer delivers to Seller a copy of a written loan commitment  
369 (even if subject to conditions) that is:

370 (1) signed by Buyer; or

371 (2) accompanied by Buyer's written direction for delivery.

372 Delivery of a loan commitment by Buyer's lender or delivery accompanied by a notice of unacceptability shall not satisfy  
373 this contingency.374 **CAUTION: The delivered loan commitment may contain conditions Buyer must yet satisfy to obligate the lender to**  
375 **provide the loan. Buyer understands delivery of a loan commitment removes the Financing Commitment**  
376 **Contingency from the Offer and shifts the risk to Buyer if the loan is not funded.**377 ■ **SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line 344.378 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of  
379 written loan commitment from Buyer.380 ■ **FINANCING COMMITMENT UNAVAILABILITY:** If a financing commitment is not available on the terms stated in this  
381 Offer (and Buyer has not already delivered an acceptable loan commitment for other financing to Seller), Buyer shall  
382 promptly deliver written notice to Seller of same including copies of lender(s)' rejection letter(s) or other evidence of  
383 unavailability.384  **SELLER FINANCING:** Seller shall have 10 days after the earlier of:

385 (1) Buyer delivery of written notice of evidence of unavailability as noted in lines 380-383; or

386 (2) the Deadline for delivery of the loan commitment set on line 344

387 to deliver to Buyer written notice of Seller's decision to finance this transaction with a note and mortgage under the same  
388 terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended accordingly.389 If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to  
390 cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit  
391 worthiness for Seller financing.392 **IF THIS OFFER IS NOT CONTINGENT ON FINANCING COMMITMENT** Within 10 days ("7" if left blank) after  
393 acceptance, Buyer shall deliver to Seller either:394 (1) reasonable written verification from a financial institution or third party in control of Buyer's funds that Buyer has, at  
395 the time of verification, sufficient funds to close; or396 (2) \_\_\_\_\_  
397 \_\_\_\_\_ [Specify documentation Buyer agrees to deliver to Seller].398 If such written verification or documentation is not delivered, Seller has the right to terminate this Offer by delivering written  
399 notice to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written verification. Buyer may or may not obtain  
400 mortgage financing but does not need the protection of a financing commitment contingency. Seller agrees to allow Buyer's  
401 appraiser access to the Property for purposes of an appraisal. Buyer understands and agrees that this Offer is not subject  
402 to the appraisal meeting any particular value, unless this Offer is subject to an appraisal contingency, nor does the right of  
403 access for an appraisal constitute a financing commitment contingency.404  **APPRAISAL CONTINGENCY:** This Offer is contingent upon Buyer or Buyer's lender having the Property appraised  
405 at Buyer's expense by a Wisconsin licensed or certified independent appraiser who issues an appraisal report dated  
406 subsequent to the date stated on line 1 of this Offer, indicating an appraised value for the Property equal to or greater than  
407 the agreed upon purchase price.408 This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days after acceptance, delivers to Seller a copy  
409 of the appraisal report indicating an appraised value less than the agreed upon purchase price, and a written notice objecting  
410 to the appraised value.411 ■ **RIGHT TO CURE:** Seller (shall)(shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure.412 If Seller has the right to cure, Seller may satisfy this contingency by delivering written notice to Buyer adjusting the purchase  
413 price to the value shown on the appraisal report within \_\_\_\_\_ days ("5" if left blank) after Buyer's delivery of the appraisal  
414 report and the notice objecting to the appraised value. Seller and Buyer agree to promptly execute an amendment initiated  
415 by either Party after delivery of Seller's notice, solely to reflect the adjusted purchase price.

416 This Offer shall be null and void if Buyer makes timely delivery of the notice objecting to appraised value and the written  
417 appraisal report and:

418 (1) Seller does not have the right to cure; or

419 (2) Seller has the right to cure but:

420 (a) Seller delivers written notice that Seller will not adjust the purchase price; or

421 (b) Seller does not timely deliver the written notice adjusting the purchase price to the value shown on the appraisal  
422 report.

423  **SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon  
424 delivery of written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give Buyer  
425 notice prior to any Deadline, nor is any particular secondary buyer given the right to be made primary ahead of other  
426 secondary buyers. Buyer may declare this Offer null and void by delivering written notice of withdrawal to Seller prior to  
427 delivery of Seller's notice that this Offer is primary. Buyer may not deliver notice of withdrawal earlier than \_\_\_\_\_ days ("7"  
428 if left blank) after acceptance of this Offer. All other Offer Deadlines that run from acceptance shall run from the time this  
429 Offer becomes primary.

430 **CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing values:  
431 real estate taxes, rents, prepaid insurance (if assumed), private and municipal charges, property owners or homeowners  
432 association assessments, fuel and n/a

433

434 **CAUTION: Provide basis for utility charges, fuel or other prorations if date of closing value will not be used.**

435 Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing.

436 Real estate taxes shall be prorated at closing based on **CHECK BOX FOR APPLICABLE PRORATION FORMULA**:

437  The net general real estate taxes for the preceding year, or the current year if available (Net general real estate  
438 taxes are defined as general property taxes after state tax credits and lottery credits are deducted). NOTE: THIS CHOICE  
439 APPLIES IF NO BOX IS CHECKED.

440  Current assessment times current mill rate (current means as of the date of closing).

441  Sale price, multiplied by the municipality area-wide percent of fair market value used by the assessor in the prior  
442 year, or current year if known, multiplied by current mill rate (current means as of the date of closing).

443

444 **CAUTION: Buyer is informed that the actual real estate taxes for the year of closing and subsequent years may be**  
445 **substantially different than the amount used for proration especially in transactions involving new construction,**  
446 **extensive rehabilitation, remodeling or area-wide re-assessment. Buyer is encouraged to contact the local**  
447 **assessor regarding possible tax changes.**

448  Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on  
449 the actual tax bill for the year of closing, with Buyer and Seller each owing his or her pro-rata share. Buyer shall, within 5  
450 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall  
451 re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation  
452 and is the responsibility of the Parties to complete, not the responsibility of the real estate Firms in this transaction.

453 **TITLE EVIDENCE**

454 ■ **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty deed  
455 (trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as  
456 provided herein), free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements  
457 entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use  
458 restrictions and covenants, present uses of the Property in violation of the foregoing disclosed in Seller's disclosure report,  
459 and Real Estate Condition Report, if applicable, and in this Offer, general taxes levied in the year of closing and  
460 n/a

461

462 \_\_\_\_\_ (insert other allowable exceptions from title, if any) that constitutes  
463 merchantable title for purposes of this transaction. Seller, at Seller's cost, shall complete and execute the documents  
464 necessary to record the conveyance and pay the Wisconsin Real Estate Transfer Fee.

465 **WARNING: Municipal and zoning ordinances, recorded building and use restrictions, covenants and easements**  
466 **may prohibit certain improvements or uses and therefore should be reviewed, particularly if Buyer contemplates**  
467 **making improvements to Property or a use other than the current use.**

468 ■ **TITLE EVIDENCE:** Seller shall give evidence of title in the form of an owner's policy of title insurance in the amount of  
469 the purchase price on a current ALTA form issued by an insurer licensed to write title insurance in Wisconsin. Seller shall  
470 pay all costs of providing title evidence to Buyer. Buyer shall pay the costs of providing the title evidence required by Buyer's  
471 lender and recording the deed or other conveyance.

472 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's)(Buyer's)  
473 **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded  
474 after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance  
475 policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or

476 equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 482-477 489).

478 ■ **DELIVERY OF MERCHANTABLE TITLE:** The required title insurance commitment shall be delivered to Buyer's attorney  
479 or Buyer not more than 15 days ("15" if left blank) after acceptance showing title to the Property as of a date  
480 no more than 15 days before delivery of such title evidence to be merchantable per lines 454-464, subject only to liens  
481 which will be paid out of the proceeds of closing and standard title insurance requirements and exceptions.

482 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of  
483 objections to title within 15 days ("15" if left blank) after delivery of the title commitment to Buyer or Buyer's attorney. In  
484 such event, Seller shall have 15 days ("15" if left blank) from Buyer's delivery of the notice stating title objections, to  
485 deliver notice to Buyer stating Seller's election to remove the objections by the time set for closing. If Seller is unable to  
486 remove said objections, Buyer shall have five days from receipt of notice thereof, to deliver written notice waiving the  
487 objections, and the time for closing shall be extended accordingly. If Buyer does not waive the objections, this Offer shall  
488 be null and void. Providing title evidence acceptable for closing does not extinguish Seller's obligations to give merchantable  
489 title to Buyer.

490 ■ **SPECIAL ASSESSMENTS/OTHER EXPENSES:** Special assessments, if any, levied or for work actually commenced  
491 prior to the date stated on line 1 of this Offer shall be paid by Seller no later than closing. All other special assessments  
492 shall be paid by Buyer. "Levied" means the local municipal governing body has adopted and published a final resolution  
493 describing the planned improvements and the assessment of benefits.

494 **CAUTION: Consider a special agreement if area assessments, property owners association assessments, special**  
495 **charges for current services under Wis. Stat. § 66.0627 or other expenses are contemplated. "Other expenses" are**  
496 **one-time charges or ongoing use fees for public improvements (other than those resulting in special assessments)**  
497 **relating to curb, gutter, street, sidewalk, municipal water, sanitary and storm water and storm sewer (including all**  
498 **sewer mains and hook-up/connection and interceptor charges), parks, street lighting and street trees, and impact**  
499 **fees for other public facilities, as defined in Wis. Stat. § 66.0617(1)(f).**

500 **LEASED PROPERTY** If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights  
501 under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the  
502 (written) (oral) **STRIKE ONE** lease(s), if any, are n/a

503 \_\_\_\_\_  
504 \_\_\_\_\_ Insert additional terms, if any, at lines 625-642 or attach as an addendum per line 668.

505 na **ESTOPPEL LETTERS:** Seller shall deliver to Buyer no later than \_\_\_ days ("7" if left blank) before closing, estoppel  
506 letters dated within \_\_\_ days ("15" if left blank) before closing, from each non-residential tenant, confirming the lease term,  
507 rent installment amounts, amount of security deposit, and disclosing any defaults, claims or litigation with regard to the lease  
508 or tenancy.

#### 509 **DEFINITIONS**

510 ■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document  
511 or written notice physically in the Party's possession, regardless of the method of delivery. If the document or written notice  
512 is electronically delivered, Actual Receipt shall occur when the Party opens the electronic transmission.

513 ■ **BUSINESS DAY:** "Business Day" means a calendar day other than Saturday, Sunday, any legal public holiday under  
514 Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive  
515 registered mail or make regular deliveries on that day.

516 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by  
517 excluding the day the event occurred and by counting subsequent calendar days. The Deadline expires at Midnight on the  
518 last day. Additionally, Deadlines expressed as a specific number of Business Days are calculated in the same manner  
519 except that only Business Days are counted while other days are excluded. Deadlines expressed as a specific number of  
520 "hours" from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by  
521 counting 24 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific  
522 event, such as closing, expire at Midnight of that day. "Midnight" is defined as 11:59 p.m. Central Time.

523 ■ **DEFECT:** "Defect" means a condition that would have a significant adverse effect on the value of the Property; that would  
524 significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would  
525 significantly shorten or adversely affect the expected normal life of the premises.

526 ■ **FIRM:** "Firm" means a licensed sole proprietor broker or a licensed broker business entity.

527 ■ **PARTY:** "Party" means the Buyer or the Seller; "Parties" refers to both Buyer and Seller.

528 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-8.

529 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX (  ) are part of  
530 this offer ONLY if the box is marked such as with an "X". They are not part of this offer if marked "N/A" or are left blank.

531 **PROPERTY DIMENSIONS AND SURVEYS** Buyer acknowledges that any land, building or room dimensions, or total  
532 acreage or building square footage figures, provided to Buyer by Seller or by a broker, may be approximate because of  
533 rounding, formulas used or other reasons, unless verified by survey or other means.

534 **CAUTION: Buyer should verify total square footage formula, total square footage/acreage figures, and land,**  
535 **building or room dimensions, if material.**

536 **DISTRIBUTION OF INFORMATION** Buyer and Seller authorize the agents of Buyer and Seller to: (i) distribute copies of  
537 the Offer to Buyer's lender, appraisers, title insurance companies and any other settlement service providers for the  
538 transaction as defined by the Real Estate Settlement Procedures Act (RESPA); (ii) report sales and financing concession  
539 data to multiple listing service sold databases; (iii) provide active listing, pending sale, closed sale and financing concession  
540 information and data, and related information regarding seller contributions, incentives or assistance, and third party gifts,  
541 to appraisers researching comparable sales, market conditions and listings, upon inquiry; and (iv) distribute copies of this  
542 Offer to the seller, or seller's agent, of another property that Seller intends on purchasing.

543 **MAINTENANCE** Seller shall maintain the Property and all personal property included in the purchase price until the earlier  
544 of closing or Buyer's occupancy, in materially the same condition it was in as of the date on line 1 of this Offer, except for  
545 ordinary wear and tear and changes agreed upon by Parties.

546 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** If, prior to closing, the Property is damaged in an  
547 amount not more than five percent of the purchase price, other than normal wear and tear, Seller shall promptly notify Buyer  
548 in writing, and will be obligated to restore the Property to materially the same condition it was in as of the date on line 1 of  
549 this Offer. Seller shall provide Buyer with copies of all required permits and lien waivers for the lienable repairs no later than  
550 closing. If the amount of damage exceeds five percent of the purchase price, Seller shall promptly notify Buyer in writing of  
551 the damage and this Offer may be terminated at option of Buyer. Should Buyer elect to carry out this Offer despite such  
552 damage, Buyer shall be entitled to the insurance proceeds, if any, relating to the damage to the Property, plus a credit  
553 towards the purchase price equal to the amount of Seller's deductible on such policy, if any. However, if this sale is financed  
554 by a land contract or a mortgage to Seller, any insurance proceeds shall be held in trust for the sole purpose of restoring  
555 the Property.

556 **BUYER'S PRE-CLOSING WALK-THROUGH** Within three days prior to closing, at a reasonable time pre-approved by  
557 Seller or Seller's agent, Buyer shall have the right to walk through the Property to determine that there has been no  
558 significant change in the condition of the Property, except for ordinary wear and tear and changes agreed upon by Parties,  
559 and that any Defects Seller has agreed to cure have been repaired in the manner agreed to by the Parties.

560 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in  
561 this Offer at lines 625-642 or in an addendum attached per line 668. At time of Buyer's occupancy, Property shall be in  
562 broom swept condition and free of all debris, refuse, and personal property except for personal property belonging to current  
563 tenants, or sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

564 **DEFAULT** Seller and Buyer each have the legal duty to use good faith and due diligence in completing the terms and  
565 conditions of this Offer. A material failure to perform any obligation under this Offer is a default that may subject the defaulting  
566 party to liability for damages or other legal remedies.

567 If Buyer defaults, Seller may:

- 568 (1) sue for specific performance and request the earnest money as partial payment of the purchase price; or  
569 (2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) sue for actual  
570 damages.

571 If Seller defaults, Buyer may:

- 572 (1) sue for specific performance; or  
573 (2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.

574 In addition, the Parties may seek any other remedies available in law or equity. The Parties understand that the availability  
575 of any judicial remedy will depend upon the circumstances of the situation and the discretion of the courts. If either Party  
576 defaults, the Parties may renegotiate the Offer or seek nonjudicial dispute resolution instead of the remedies outlined above.  
577 By agreeing to binding arbitration, the Parties may lose the right to litigate in a court of law those disputes covered by the  
578 arbitration agreement.

579 **NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES**  
580 **SHOULD READ THIS DOCUMENT CAREFULLY. THE FIRM AND ITS AGENTS MAY PROVIDE A GENERAL**  
581 **EXPLANATION OF THE PROVISIONS OF THE OFFER BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR**  
582 **OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER THIS OFFER OR HOW TITLE SHOULD BE TAKEN AT**  
583 **CLOSING. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.**

584 **ENTIRE CONTRACT** This Offer, including any amendments to it, contains the entire agreement of the Buyer and Seller  
585 regarding the transaction. All prior negotiations and discussions have been merged into this Offer. This agreement binds  
586 and inures to the benefit of the Parties to this Offer and their successors in interest.

587 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons  
588 registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at <http://www.doc.wi.gov>  
589 or by telephone at (608) 240-5830.

590 **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA)** Section 1445 of the Internal Revenue Code (IRC)  
591 provides that a transferee (Buyer) of a United States real property interest must pay or withhold as a tax up to 15% of the  
592 total "Amount Realized" in the sale if the transferor (Seller) is a "Foreign Person" and no exception from FIRPTA withholding  
593 applies. A "Foreign Person" is a nonresident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign

594 estate. The "Amount Realized" is the sum of the cash paid, the fair market value of other property transferred, and the  
595 amount of any liability assumed by Buyer.

596 **CAUTION: Under this law if Seller is a Foreign Person, and Buyer does not pay or withhold the tax amount, Buyer**  
597 **may be held directly liable by the U.S. Internal Revenue Service for the unpaid tax and a tax lien may be placed**  
598 **upon the Property.**

599 Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a  
600 condition report incorporated in this Offer per lines 93-95, or (2) no later than 10 days after acceptance, Seller delivers  
601 notice to Buyer that Seller is a Foreign Person, in which cases the provisions on lines 607-609 apply.

602 **IF SELLER IS A NON-FOREIGN PERSON.** Seller shall, no later than closing, execute and deliver to Buyer, or a qualified  
603 substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's  
604 non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status,  
605 Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of this  
606 Offer and proceed under lines 571-578.

607 **IF SELLER IS A FOREIGN PERSON.** If Seller has represented that Seller is a Foreign Person, Buyer shall withhold the  
608 amount required to be withheld pursuant to IRC § 1445 at closing unless the Parties have amended this Offer regarding  
609 amounts to be withheld, any withholding exemption to be applied, or other resolution of this provision.

610 **COMPLIANCE WITH FIRPTA.** Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument,  
611 affidavit, or statement needed to comply with FIRPTA, including withholding forms. If withholding is required under IRC §  
612 1445, and the net proceeds due Seller are not sufficient to satisfy the withholding required in this transaction, Seller shall  
613 deliver to Buyer, at closing, the additional funds necessary to satisfy the applicable withholding requirement. Seller also  
614 shall pay to Buyer an amount not to exceed \$1,000 for actual costs associated with the filing and administration of forms,  
615 affidavits, and certificates necessary for FIRPTA withholding and any withholding agent fees.

616 **Any representations made by Seller with respect to FIRPTA shall survive the closing and delivery of the deed.**

617 Firms, Agents, and Title Companies are not responsible for determining FIRPTA status or whether any FIRPTA exemption  
618 applies. The Parties are advised to consult with their respective independent legal counsel and tax advisors regarding  
619 FIRPTA.

620  **SELLER PAYMENT OF COMPENSATION TO BUYER'S FIRM:** Seller agrees to pay to Buyer's Firm the amount of  
621 as per listing agreement (e.g., dollar amount, % of purchase price, etc.), toward Buyer's brokerage  
622 fees at closing. Payment made under this provision represents an economic adjustment only and does not create any  
623 agency relationship between Buyer's Firm and Seller, and the Parties agree Buyer's Firm is a direct and intended third party  
624 beneficiary of this contract.

625 **ADDITIONAL PROVISIONS/CONTINGENCIES** Either Buyer or Seller may extend the date of closing  
626 for one (1) extension period of 30 days, by delivering notice to the other party prior to  
627 July 15, 2025.

628 \_\_\_\_\_  
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643 **TAX DEFERRED EXCHANGE** If this Property is purchased or sold to accomplish an IRC § 1031 Tax Deferred exchange  
644 of like-kind property, both Parties agree to cooperate with any documentation necessary to complete the exchange. The  
645 exchangor shall hold the cooperating party harmless from any and all claims, costs or liabilities that may be incurred as a  
646 result of the exchange.

647 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and  
648 written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines  
649 650-665.

650 (1) Personal: giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at  
651 652 or 653.

652 Name of Seller's recipient for delivery, if any: Anthony P. Morice Jr aka T.J.

653 Name of Buyer's recipient for delivery, if any: Rob Flashinski

Property Address: 840 S 66th Ave, Wausau, WI

654  na (2) Fax: fax transmission of the document or written notice to the following number:  
 655 Seller: (  na ) na Buyer: (  na ) na  
 656  na (3) Commercial: depositing the document or written notice, fees prepaid or charged to an account, with a  
 657 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's  
 658 address at line 661 or 662.  
 659  na (4) U.S. Mail: depositing the document or written notice, postage prepaid, in the U.S. Mail, addressed either to the  
 660 Party, or to the Party's recipient for delivery, for delivery to the Party's address.  
 661 Address for Seller: na  
 662 Address for Buyer: na  
 663  x (5) Email: electronically transmitting the document or written notice to the email address.  
 664 Email Address for Seller: tjm@naipfefferle  
 665 Email Address for Buyer: rflashinski@wausauchemical.com  
 666 **PERSONAL DELIVERY/ACTUAL RECEIPT** Personal delivery to, or Actual Receipt by, any named Buyer or Seller  
 667 constitutes personal delivery to, or Actual Receipt by, all Buyers or Sellers.  
 668  na **ADDENDA:** The attached \_\_\_\_\_ is/are made part of this Offer.  
 669 This Offer was drafted by [Licensee and Firm] Anthony P Morice Jr of NAI Pfefferle

**WIRE FRAUD WARNING!** Wire Fraud is a real and serious risk. Never trust wiring instructions sent via email. Funds wired to a fraudulent account are often impossible to recover.

Criminals are hacking emails and sending fake wiring instructions by impersonating a real estate agent, Firm, lender, title company, attorney or other source connected to your transaction. These communications are convincing and professional in appearance but are created to steal your money. The fake wiring instructions may even be mistakenly forwarded to you by a legitimate source.

DO NOT initiate ANY wire transfer until you confirm wiring instructions IN PERSON or by YOU calling a verified number of the entity involved in the transfer of funds. Never use contact information provided by any suspicious communication.

**Real estate agents and Firms ARE NOT responsible for the transmission, forwarding, or verification of any wiring or money transfer instructions.**

682 Buyer Entity Name (if any): Wausau Chemical Corp or assigns

683 (x) Rob Flashinski 03/25/25  
 684 Buyer's/Authorized Signature ▲ Print Name/Title Here ▶ Rob Flashinski, Authorized Officer Date ▲

685 (x) \_\_\_\_\_ Date ▲  
 686 Buyer's/Authorized Signature ▲ Print Name/Title Here ▶ \_\_\_\_\_  
 687 \_\_\_\_\_

688 **SELLER ACCEPTS THIS OFFER. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS**  
 689 **OFFER SURVIVE CLOSING AND THE CONVEYANCE OF THE PROPERTY. SELLER AGREES TO CONVEY THE**  
 690 **PROPERTY ON THE TERMS AND CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A**  
 691 **COPY OF THIS OFFER.**

692 Seller Entity Name (if any): 4GEN ENTERPRISES LLC

693 (x) \_\_\_\_\_ Date ▲  
 694 Seller's/Authorized Signature ▲ Print Name/Title Here ▶ Collier Bailey, Authorized Signer Date ▲

695 (x) \_\_\_\_\_ Date ▲  
 696 Seller's/Authorized Signature ▲ Print Name/Title Here ▶ Tony Tomashek, Authorized Signer Date ▲

697 This Offer was presented to Seller by [Licensee and Firm] Anthony P Morice Jr of NAI Pfefferle  
 698 via email on 3-25-2025 at 5.40 ~~am~~ pm

699 This Offer is rejected \_\_\_\_\_ This Offer is countered [See attached counter] CR 3/27  
 700 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲

WISCONSIN REALTORS® ASSOCIATION  
4801 Forest Run Road  
Madison, Wisconsin 53704

NAI Pfefferle  
Page 1 of 4

**SELLER DISCLOSURE REPORT - COMMERCIAL**

THIS DISCLOSURE REPORT CONCERNS THE REAL PROPERTY LOCATED AT 840 S 66th Ave IN THE  
City (CITY) (VILLAGE) (TOWN) OF Wausau, COUNTY OF  
Marathon STATE OF WISCONSIN. THIS REPORT IS A DISCLOSURE OF THE CONDITION OF THAT  
PROPERTY AS OF March (MONTH) 01 (DAY) 2025 (YEAR).

When listing a property Wis. Admin. Code § REEB 24.07(1)(b) requires licensees to inspect the property and to "make inquiries of the seller on the condition of the structure, mechanical systems and other relevant aspects of the property. The licensee shall request that the seller provide a written response to the licensee's inquiry." This Seller Disclosure Report is a tool designed to help the licensee fulfill this license law duty.

This is not a warranty of any kind by the owner or any agents representing any party in this transaction and is not a substitute for any inspections, testing or warranties that the parties may wish to obtain. This is not a disclosure report required by Wis. Stat. Ch. 709 and the owner is voluntarily providing this information.

**NOTICE TO PARTIES REGARDING ADVICE OR INSPECTIONS**

Real estate licensees may not provide advice or opinions concerning whether or not an item is a defect for the purposes of this report or concerning the legal rights or obligations of parties to a transaction. The parties may wish to obtain professional advice or inspections of the property and to include appropriate provisions in a contract between them with respect to any advice, inspections, defects, or warranties.

**A. OWNER'S INFORMATION**

- A1. In this form, "aware" means the "owner(s)" have notice or knowledge.
- A2. In this form, "defect" means a condition that would have a significant adverse effect on the value of the property; that would significantly impair the health or safety of future occupants of the property; or that if not repaired, removed, or replaced would significantly shorten or adversely affect the expected normal life of the premises.
- A3. In this form, "owner" means the person or persons, entity, or organization that owns the above-described real property.
- A4. The owner represents that to the best of the owner's knowledge, the responses to the following questions have been accurately checked as "yes," "no," or "not applicable (N/A)" to the property being sold. If the owner responds to any question with "yes," the owner shall provide an explanation of the reason why the response to the question is "yes" in the area provided following each group of questions.
- A5. The owner discloses the following information with the knowledge that, even though this is not a warranty, prospective buyers may rely on this information in deciding whether and on what terms to purchase the property. The owner hereby authorizes the owner's agents and the agents of any prospective buyer to provide a copy of this report, and to disclose any information in the report, to any person in connection with any actual or anticipated sale of the property.

**B. STRUCTURAL AND MECHANICAL**

	YES	NO	N/A
B1. Are you aware of defects in the roof?	<input type="checkbox"/>	<input checked="" type="radio"/>	<input type="checkbox"/>
B2. Are you aware of defects in the electrical system, including defects in solar panels and systems?	<input type="checkbox"/>	<input checked="" type="radio"/>	<input type="checkbox"/>
B3. Are you aware of defects in part of the plumbing system?	<input type="checkbox"/>	<input checked="" type="radio"/>	<input type="checkbox"/>
B4. Are you aware of defects in the heating and air conditioning system (including the air filters and humidifiers), fire safety, security or lighting?	<input type="checkbox"/>	<input checked="" type="radio"/>	<input type="checkbox"/>
B5. Are you aware of defects in the basement or foundation (including cracks, seepage, and bulges)?	<input type="checkbox"/>	<input checked="" type="radio"/>	<input type="checkbox"/>
B6. Are you aware of defects in any structure or structural components on the property (including walls)?	<input type="checkbox"/>	<input checked="" type="radio"/>	<input type="checkbox"/>
B7. Are you aware of defects in mechanical equipment included in the sale either as fixtures or personal property?	<input type="checkbox"/>	<input checked="" type="radio"/>	<input type="checkbox"/>
B8. Are you aware of rented items located on the property or items affixed to or closely associated with the property?	<input type="checkbox"/>	<input checked="" type="radio"/>	<input type="checkbox"/>
B9. Explanation of "yes" responses _____			

C. ENVIRONMENTAL

- |   | YES                      | NO                               | N/A                      |
|---|--------------------------|----------------------------------|--------------------------|
| C1. Are you aware of the presence of unsafe levels of mold?   | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| C2. Are you aware of a defect caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, high voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the property, lead in paint, lead in soil, pesticides, or other potentially hazardous or toxic substances on the property? | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| C3. Are you aware of the presence of asbestos or asbestos-containing materials on the property?   | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| C4. Are you aware of the presence of or a defect caused by unsafe concentrations of, unsafe conditions relating to, or the storage of hazardous or toxic substances on neighboring properties?  | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| C5. Are you aware of current or previous termite, powder post beetle, or carpenter ant infestations or defects caused by animal, reptile, or insect infestations, including infestations impacting trees?   | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| C6. Are you aware of water quality issues caused by unsafe concentrations of or unsafe conditions relating to lead?   | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| C7. Are you aware of the manufacture of methamphetamine or other hazardous or toxic substances on the property?   | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| C8. Are you aware of governmental investigation or private assessment/audit (of environmental matters) ever being conducted?  | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| C9. Explanation of "yes" responses _____  |                          |                                  |                          |

D. STORAGE TANKS

- |   | YES                      | NO                               | N/A                      |
|---|--------------------------|----------------------------------|--------------------------|
| D1. Are you aware of underground or aboveground fuel storage tanks on or previously located on the property for storage of flammable or combustible liquids, including but not limited to gasoline and heating oil? | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| D2. Are you aware of defects in the underground or aboveground fuel storage tanks on or previously located on the property?   | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| D3. Explanation of "yes" responses _____  |                          |                                  |                          |

E. TAXES, SPECIAL ASSESSMENTS, PERMITS, ETC.

- |  | YES                      | NO                               | N/A                      |
|--|--------------------------|----------------------------------|--------------------------|
| E1. Have you received notice of property tax increases, other than normal annual increases, or are you aware of a pending property reassessment?   | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| E2. Are you aware that remodeling was done that may increase the property's assessed value?  | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| E3. Are you aware of pending special assessments?  | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| E4. Are you aware that the property is located within a special purpose district, such as a drainage district, that has the authority to impose assessments against the real property located within the district?                               | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| E5. Are you aware of any proposed construction of a public project that may affect the use of the property?  | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| E6. Are you aware of any remodeling, replacements, or repairs affecting the property's structure or mechanical systems that were done or additions to this property that were made during your period of ownership without the required permits? | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| E7. Are you aware of any land division involving the property for which a required state or local permit was not obtained?   | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| E8. Explanation of "yes" responses _____   |                          |                                  |                          |

F. LAND USE

- |  | YES                      | NO                               | N/A                      |
|--|--------------------------|----------------------------------|--------------------------|
| F1. Are you aware of any zoning code violations with respect to the property?  | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| F2. Are you aware of the property or any portion of the property being located in a floodplain, wetland, or shoreland zoning area, or of flooding, drainage problems, standing water or other water problems affecting the property? | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| F3. Are you aware of nonconforming uses of the property or nonconforming structures on the property?   | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| F4. Are you aware of conservation easements on the property?   | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| F5. Are you aware of restrictive covenants or deed restrictions on the property?   | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| F6. Are you aware of nonowners having rights to use part of the property, including, but not limited to, rights-of-way and easements other than recorded utility easements?  | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |

- |  | YES                      | NO                               | N/A                      |
|--|--------------------------|----------------------------------|--------------------------|
| F7. Are you aware of the property being subject to a mitigation plan required under administrative rules of the Wisconsin Department of Natural Resources related to county shoreland zoning ordinances?   | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| F8. <u>Use Value.</u>  |                          |                                  |                          |
| a. Are you aware of all or part of the property having been assessed as agricultural land under Wis. Stat. s. 70.32 (2r) (use value assessment)?   | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| b. Are you aware of the property having been assessed a use-value assessment conversion charge relating to this property? (Wis. Stat. s. 74.485 (2))   | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| c. Are you aware of the payment of a use-value assessment conversion charge having been deferred relating to this property? (Wis. Stat. s. 74.485 (4))   | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| F9. Is all or part of the property subject to or in violation of a farmland preservation agreement?  | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| F10. Is all or part of the property subject to, enrolled in, or in violation of the Forest Crop Law, Managed Forest Law, the Conservation Reserve Program, or a comparable program?  | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| F11. Are you aware of a dam that is totally or partially located on the property or that an ownership in a dam that is not located on the property will be transferred with the property because it is owned collectively by members of a homeowners' association, lake district, or similar group? (If "yes," contact the Wisconsin Department of Natural Resources to find out if dam transfer requirements or agency orders apply.) | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| F12. Are you aware of boundary or lot line disputes, encroachments, or encumbrances affecting the property?  | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| F12a. Are you aware of any private road agreements or shared driveway agreements relating to the property?   | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| F13. Are you aware there is not legal access to the property?  | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| F14. Are you aware of federal, state, or local regulations requiring repairs, alterations, or corrections of an existing condition? This may include items such as orders to correct building code violations.   | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| F15. Are you aware of a pier attached to the property that is not in compliance with state or local pier regulations? See <a href="http://dnr.wi.gov/topic/waterways">http://dnr.wi.gov/topic/waterways</a> for more information.  | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| F16. Are you aware of one or more burial sites or archeological artifacts on the property? (For information regarding the presence, preservation, and potential disturbance of burial sites, contact the Wisconsin Historical Society at 800-342-7834 or <a href="http://www.wihist.org/burial-information">www.wihist.org/burial-information</a> ).   | <input type="checkbox"/> | <input checked="" type="radio"/> | <input type="checkbox"/> |
| F17. Explanation of "yes" responses _____  |                          |                                  |                          |

**G. ADDITIONAL INFORMATION**

- |   | YES                              | NO                               | N/A                      |
|---|----------------------------------|----------------------------------|--------------------------|
| G1. Are you aware of a structure on the property that is designated as a historic building or that all or any part of the property is in a historic district?   | <input type="checkbox"/>         | <input checked="" type="radio"/> | <input type="checkbox"/> |
| G2. Are you aware of any agreements that bind subsequent owners of the property, such as a lease agreement or an extension of credit from an electric cooperative?  | <input type="checkbox"/>         | <input checked="" type="radio"/> | <input type="checkbox"/> |
| G2a. Are you aware of any right of first refusal, recorded or not, on all or any portion of the property?   | <input type="checkbox"/>         | <input checked="" type="radio"/> | <input type="checkbox"/> |
| G3. Are you aware of defects in a well on the property or in a well that serves the property, including unsafe well water?  | <input type="checkbox"/>         | <input checked="" type="radio"/> | <input type="checkbox"/> |
| G4. Are you aware of a joint well serving the property including any defect related to a joint well serving the property?   | <input type="checkbox"/>         | <input checked="" type="radio"/> | <input type="checkbox"/> |
| G5. Are you aware that a septic system or other private sanitary disposal system serves the property including defects in the septic system or other private sanitary disposal system on the property or any out-of-service septic system that serves the property and that is not closed or abandoned according to applicable regulations? | <input type="checkbox"/>         | <input checked="" type="radio"/> | <input type="checkbox"/> |
| G6. Are you aware of an "LP" tank on the property, including defects? (If "yes," specify in the additional information space whether the owner of the property either owns or leases the tank.)   | <input type="checkbox"/>         | <input checked="" type="radio"/> | <input type="checkbox"/> |
| G7. Are you aware of material damage from fire, wind, floods, earthquake, expansive soils, erosion or landslides?   | <input type="checkbox"/>         | <input checked="" type="radio"/> | <input type="checkbox"/> |
| G8. Are you aware of nearby airports, freeways, railroads or landfills, or significant odor, noise, water intrusion or other irritants emanating from neighboring property?   | <input type="checkbox"/>         | <input checked="" type="radio"/> | <input type="checkbox"/> |
| G9. Are you aware of any shared usages such as shared fences, walls, driveways, or signage, or any defect relating to the shared use?   | <input type="checkbox"/>         | <input checked="" type="radio"/> | <input type="checkbox"/> |
| G10. Are you aware of leased parking?   | <input type="checkbox"/>         | <input checked="" type="radio"/> | <input type="checkbox"/> |
| G10a. Does the property currently have internet service?<br>If so, who is your provider? <u>Frontier</u>  | <input checked="" type="radio"/> | <input type="checkbox"/>         | <input type="checkbox"/> |
| G10b. Does the property have an electric vehicle charging system and station or installed wiring for a future system or station?  | <input type="checkbox"/>         | <input checked="" type="radio"/> | <input type="checkbox"/> |
| G10c. Is the system or station affixed to the property?   | <input type="checkbox"/>         | <input checked="" type="radio"/> | <input type="checkbox"/> |
| G10c. Does the property have accessibility features? See <a href="https://www.ada.gov/resources/title-iii-primer/">https://www.ada.gov/resources/title-iii-primer/</a> .  | <input checked="" type="radio"/> | <input type="checkbox"/>         | <input type="checkbox"/> |
| G11. Are you aware of other defects affecting the property?   | <input type="checkbox"/>         | <input checked="" type="radio"/> | <input type="checkbox"/> |
| G12. The owner has owned the property for <u>10</u> years.  |                                  |                                  |                          |



G13. Explanation of "yes" responses Internet supplier is Frontier.  
We have disability parking an zero entry office doors that are wheelchair accessible.

Note: Any sales contract provision requiring inspection of a residential dumbwaiter or elevator must be performed by a state-licensed elevator inspector.

**OWNER'S CERTIFICATION**

The owner certifies that the information in this report is true and correct to the best of the owner's knowledge as of the date on which the owner signs this report.

Entity Name (if any): Wausau Chemical Corp or assigns

Name & Title of Authorized Representative Signing for Entity: Rob Flashinski, Authorized officer

Authorized Signature for Entity: Rob Flashinski Date 03/25/25

Owner Collier Bailey Date 03/05/2025

Owner Tony Tomashek Date 03/05/2025

Owner \_\_\_\_\_ Date \_\_\_\_\_

Owner \_\_\_\_\_ Date \_\_\_\_\_

Owner \_\_\_\_\_ Date \_\_\_\_\_

**CERTIFICATION BY PERSON SUPPLYING INFORMATION**

A person other than the owner certifies that the person supplied information on which the owner relied for this report and that the information is true and correct to the best of the person's knowledge as of the date on which the person signs this report.

Person \_\_\_\_\_ Items \_\_\_\_\_ Date \_\_\_\_\_

Person \_\_\_\_\_ Items \_\_\_\_\_ Date \_\_\_\_\_

**BUYER'S ACKNOWLEDGEMENT**

The prospective buyer acknowledges that technical knowledge such as that acquired by professional inspectors may be required to detect certain defects such as the presence of asbestos, building code violations, and floodplain status.

I acknowledge receipt of a copy of this statement.

Entity Name (if any): \_\_\_\_\_

Name & Title of Authorized Representative Signing for Entity: \_\_\_\_\_

Authorized Signature for Entity: \_\_\_\_\_ Date \_\_\_\_\_

Prospective buyer \_\_\_\_\_ Date \_\_\_\_\_

Prospective buyer \_\_\_\_\_ Date \_\_\_\_\_

Prospective buyer \_\_\_\_\_ Date \_\_\_\_\_

Prospective buyer \_\_\_\_\_ Date \_\_\_\_\_

Prospective buyer \_\_\_\_\_ Date \_\_\_\_\_



## MEMO

TO: Economic Development Committee

FROM: Andrew Lynch, Economic Development Manager

DATE: June 25, 2025

RE: N 2<sup>nd</sup> St Request For Interest (RFI)

At the May meeting, ED committee members were presented with the draft RFI to familiarize them with the proposed project and offer comment on the document. Staff discussed plans for public input and a potential timeline. Due to scheduling conflicts, the public input was pushed back to June.

Public input flyers were distributed to each house and business in the defined neighborhood area (see included map) and posted and displayed in the common areas of the Trolley Quarter and Atrium Lofts buildings. At the public input meeting on June 16, there was an engaging conversation with 14 attendees of which nine filled out a feedback form. One additional feedback form was submitted via email. The responses are compiled in the included document. Comments during the meeting closely mirrored the responses on the feedback forms.

The responses helped provide some important context and understanding of the area. Some immediate impressions of the feedback:

- Inclusion of a commercial space, not strictly residential.
- Housing priced at market rate or a mix of incomes.
- Maintain some level of access on 2<sup>nd</sup> Street.
- Include parking for 3<sup>rd</sup> St businesses.
- A historic type of appearance

The suggestions from the public input and committee members were incorporated into the RFI document. The descriptive 'historic' was added in multiple places, most prominently in Design Standards: *Although the project area is not in a designated historic district, it was a desire of the public input to have a development reflect the historic nature of the neighborhood.*

The immediate impressions listed above were also included in the public input section of the RFI document.

Scoring criteria was changed to include public input and points were increased in the following category:



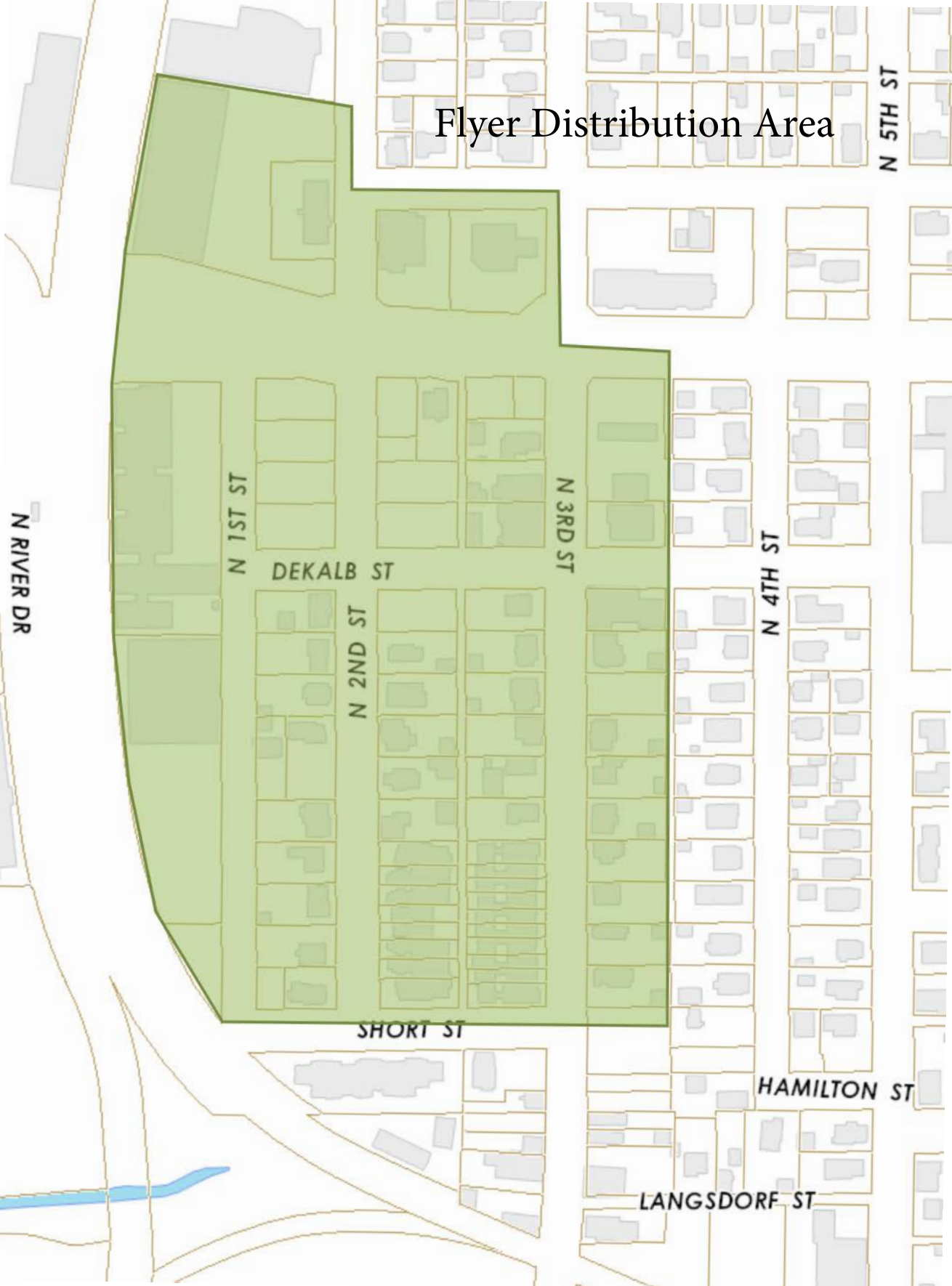
**Proposal complements established neighborhood, the overall vision for the area, and reflects public input.**

Staff is seeking approval of the RFI document which would allow for its release and advertisement to interested parties. It is anticipated to return to this committee with development options at the September meeting.

If you have any questions prior to the meeting, please feel free to contact me at 715-261-6686 or email me at [andrew.lynch@wausauwi.gov](mailto:andrew.lynch@wausauwi.gov)

Thank you.

# Flyer Distribution Area





## Public Information Meeting

This is an in-person opportunity to provide feedback on the draft Request for Interest document for the N. 2<sup>nd</sup> St Project Area.

**May 22, 2025**  
**5:30-7pm**  
**Council Chambers**  
**Wausau City Hall**  
**407 Grant St**



City staff is looking for input on how to develop the vacant lots on N 2<sup>nd</sup> St. Please bring your feedback, concerns, and ideas.

Learn more about the project, view the draft RFI document, and provide feedback on our website at:

<https://www.wausauwi.gov/your-government/development-division/public-input-opportunity>

# N 2nd St Feedback Form Responses

Total number of respondents = 10

## 1 Do you live or own a business near the project site on N 2nd St?

Yes - 10

## 2 How do you use 2nd St between Dekalb and Bridge St?

*Primarily walking to work*

*Access to business*

*Thru traffic*

*Some time to get home*

*short cut to Bridge*

*I don't really*

*drive pass*

*to access my garage*

*I don't*

## 3 Should options that narrow or close 2nd St be explored in order to provide other amenities?

*no make 2nd st one way going south for 1 block*

*perhaps one way off Bridge - southbound*

*No snow removal will become a problem*

*possibly*

*No*

*No*

*No*

*It would depend on the amenities*

*Yes, either as single lane alley or pedestrian/bike path*

## 4 Should additional parking be incorporated into the plan for

*Area residents? Yes - 3, No - 2*

*3rd St businesses? Yes - 5*

*regarding parking, additional parking for residence and businesses would depend on the design of the development*

## 5 Should there be an element of community gardens in the design?

*Yes with a focus on produce ideally*

*No*

*No*

*No*

*Not vegi gardens. Excellent landscape*

*just nice landscaping*

*Sure*

## 6 Should the project be one building or many separate buildings?

*One - 4, Many - 2*

*What would be best for the neighborhood*

## 7 Would you prefer commercial uses, residential uses, a mix, or it doesn't matter?

*Commercial - 3, Mix - 5, Residential - 0*

**8 If there is housing, should it be:**

*Market Rate - 2*

*Affordable -*

*Mix or price or rental options - 3*

**9 Should the appearance of the development be:**

*Historic (brick and siding) - 2*

*Modern - 0*

*Mix of historic and modern - 3*

**10 Name for the area?**

*Little Wausau Project/Little Downtown*

*Riverside Quarter, River Quarter, River's Edge, Riverbend, Riverfront Foundry, Old Town, The Millstone, The Mill, Bridgewater, Bridgeview Crossing, Bridgeview, Second Street crossing, Second and Bridge, Brick & Beam, The Foundry*

**11 Ideas**

*Focus on affordable, walkable, and green. A more visible walkable path to the waterfront, preferable connected to Bridge St sidewalk, would be nice*

*Deli*

*Retail and restaurant*

*Commercial*

*Retail with a nonprofit aspect. Restaurant, stores, public building for kids apartment building*

**12 Concerns**

*Please keep my property value up & don't use my tax \$ to subsidize free housing*

*no more need for apartment*

*City will do what ever it wants, anyway*

*no more low income housing*

*keep history as much as possible*

*hoping to keep my property value*

*ideally parking lots kept to a minimum, reduce reliance on cars*

*That the development sticks out and doesn't look like it belongs. That it ignores the historical significance of the area and existing architecture. That it doesn't contribute to the neighborhood.*

**Additional comments submitted via email from one person:**

*The Dekalb and 2nd street area has a chance to be something special - a place that feels like it belongs here. What I don't want is another development that doesn't fit the character of the area . We've already seen how that can turn out, and it doesn't do much for the neighborhood.*

*> The condos built on 2nd and Short Street are a perfect example. They all look the same, are painted a drab brown, with repetitive facades, no individuality, no charm, no street appeal, no character, and they don't fit in with the older homes that give this area its unique feel. They're a far cry from the brownstones that the city intended to build . Most of all, they don't draw any interest to the area. They don't invite people to walk by, linger, or explore. They do nothing to help make the area feel like a destination.*

*> Respect the neighborhood's character- This part of town is a mix of old homes and businesses with beautiful details and a lot of history. I hope the city can do better than repeating the mistake of putting up buildings that have no character and aren't a good fit. By creating smaller buildings with unique designs, it would honor the heritage of the neighborhood and create spaces that feel like a natural extension of it.*

*> Make the area come alive - a series of smaller buildings with varied facades can make the area more inviting and walkable. Ground-floor spaces can host cafés, boutiques, and other local businesses - places that give people a reason to slow down, walk, and spend time in the area. This is how you build a space that draws people in, rather than making them walk right past.*

*> With smaller buildings, you can have a mix of spaces - from cozy shops and restaurants to second-floor apartments. This approach would give the area character and allow it to evolve naturally over time, making it a place that serves a diverse range of people.*

*> Smaller buildings can be laid out to let in more light, air, and views, making the area feel open and inviting. A long, bulky structure can block those sights and make the space feel cramped and disconnected.*

*> Build a stronger community feel*

*> Smaller buildings can give the area its own identity, inspired by Wausau's heritage and natural surroundings. The city needs to make room for local entrepreneurs, encourage a mix of uses, and give people a reason to linger, connect, and feel proud of their neighborhood.*

*> I think Wausau has an opportunity to create an eclectic, vibrant space that feels like it truly belongs - a space that celebrates its history, embraces its future, and welcomes both locals and visitors. Wausau needs a place that encourages connections, sparks pride, and becomes a destination for generations to come... the city needs to start incorporating the old neighborhoods into the new developments. We don't need another long, generic building, that does nothing to encourage a sense of community.*



# North 2ndSt

## Request For Interest

### DRAFT – May 2025



3 Fanview

June 2025



City of Wausau

North 2<sup>nd</sup> St

Request for Interest

The City of Wausau is seeking parties interested in redeveloping the North 2<sup>nd</sup> St area. This project is the next step in the transition of an area with easy access to the downtown, riverfront, and a bridge across the Wisconsin River.

## Introduction & Background

The City of Wausau, Wisconsin seeks development partners for eight currently separate parcels of City-owned land within walking distance of the Wisconsin River, Riverlife area, and the historic and award-winning downtown. For over a decade, the City has assembled these properties within this key area north of the downtown for redevelopment.

Previous City investment in the area includes redevelopment of former industrial properties into the apartment buildings Trolley Quarter Flats, and Atrium Lofts. Reconstruction of 3<sup>rd</sup> Street and construction of the modern townhouses has further bolstered the area. This location provides easy access to Highway 51 and the west side of the Wisconsin River via Bridge Street. Bridge Street is a state connecting highway and one of three bridges across the river. The nearby Riverlife area continues to build on a successful reclamation and redevelopment of Wausau's urban waterfront, with the City investing millions of dollars in new infrastructure and extensive public amenities including the River's Edge Trail system, nearly 200 parking spaces, new landscaping, a concession stand and the signature Riverlife Park playground along the riverfront.

The city welcomes collaborative dialogue with developers and builders to answer questions and provide guidance for successful redevelopment. Desirable proposals should:

- Be creative in land use and add value to the neighborhood and surrounding businesses.
- Propose a use that complements the existing area uses and maximizes property tax value of the land to City.
- Meets the Design Guidelines in the zoning ordinance, highlights the natural amenities and historic neighborhood, and fulfills the unique nature of the site.

## Market Demand

A [Wausau Metropolitan Area Housing Study](#) completed by North Central Wisconsin Regional Planning Commission (NCWRPC) in 2022 shows a significant demand for more housing units in Wausau. The study projects the need for 525 additional units by 2025 and an additional 1,191 units needed by 2040.

Census data indicates that there is a shortage of housing for low and high-income earners in the region, straining the supply of middle-income housing. These price ranges would be under \$500 to rent or under \$125,000 to purchase, and over \$1,250 per month and over \$400,000 to purchase. This includes both owner and renter occupied housing units.

## City Participation

The property is located in [Tax Increment District #3](#) which has an expenditure deadline of 2027. As part of the proposal the Developer must identify if they are requesting City participation in the project. If city participation or funding is requested, the proposer will need to complete an Application for City Assistance once a project plan has been developed.

The City's development and incentive strategy particularly encourages the diversification of housing typology and rents, deployment of alternative energy technology, achievement of high energy efficiency standards, and/or the use of Property Assessed Clean Energy (PACE) tools; the priority hiring of local contractors and subcontractors; and workforce agreements with the local Building Trades Council.

## Zoning

The properties are currently zoned residential. The city is willing to work with the Developer to find the most appropriate zoning type. Previous City plans for the site envisioned a medium-density residential or mixed-use development with the commercial portion at the ground-level. The Wausau East Riverfront Brownfield Master plan has a vision for the area; however, this plan was completed in 2015. Given market shifts in housing need and type, more options should be considered. For example, stand-alone commercial on Bridge Street with residential on the south side would also be considered. Public input has indicated support for commercial or mixed-use options. The City wants to see this new development complement and enhance the neighborhood.

## Site Design

The eight parcels in this proposal are the extent of the project area. The City is interested in vacating the one block stretch of 2<sup>nd</sup> St. or reducing the street width. An approximately 30-foot wide utility easement would need to be maintained as well as bicycle and pedestrian access to Bridge Street.

Parcel addresses:

(1501, 1502, 1505, 1508, 1509, 1510, 1514 **N 2<sup>nd</sup> St** and 201 **E Bridge St**)

Parcels total approximately 1.13 acres.

## Environmental

There are no known environmental concerns. The parcels were residential in use until purchased by the City.

## Design Standards

The City zoning ordinance provides design guidance through the [Exterior Building Design Standards](#) chapter and the [Performance Standards](#) chapter. Although the project area is not in a designated historic district, it was a desire of the public input to have a development reflect the historic nature of the neighborhood.

Design standards must consider emergency services access and provide adequate room to safely maneuver vehicles such as fire trucks.

Please review the attached site map for existing utility and easement locations. All parking for the new development needs to be contained on-site.

Additional parking for use by neighborhood businesses may need to be included in the development.

## Public Input

Two public input opportunities were held seeking response to the draft of this document. An in-person public input session was held on June 16, 2025 and an input opportunity was made available via the City website. Feedback has been integrated into this document and listed below.

- Inclusion of a commercial space, not strictly residential.
- Housing priced at market rate or a mix of incomes.
- Maintain some level of access on 2<sup>nd</sup> Street.
- Include parking for 3<sup>rd</sup> St businesses.
- Appearance that complements the historic neighborhood
- Development may be multiple separate buildings or one building.

For a complete listing of the responses, inquire with the Economic Development Manager.

## Proposal Preparation

Any costs incurred in the development of the Response to this Request for Interest are borne by the Developer. The City of Wausau is not responsible for any costs incurred by the Developer in formulating a response, or any other costs incurred such as mailing expenses. Information and attachments provided as part of the RFI are provided to help the developer in understanding the site. All information should be verified by the developer.

## Evaluation Criteria

The Economic Development Committee and internal staff evaluation shall consider proposals based on the quality of response, proposed use, appropriateness for the neighborhood, and projected investment. To be selected, a proposer must be able to comply with general city land purchase requirements and any other applicable laws and requirements.

Weighting of criteria is used by the City as a tool in selecting the best proposal. The City may change criteria and criteria weights at any time. Evaluation scores or ranks do not create any right in or expectation of a contract award. Proposals will be evaluated on the responsiveness of the Developer. Background checks and references will also be considered.

The following elements will be the primary considerations in evaluating all submitted responses and in the selection of a Developer (out of a total of 100):

<b><i>Proposal is creative in its use and adds value to the neighborhood and surrounding businesses.</i></b>	25 Points
<b><i>Proposal maximizes the use of the site and provides significant taxable value to the City.</i></b>	25 Points
<b><i>Developer possesses diverse resources, a successful track record, and strong financial backing for the project.</i></b>	20 Points
<b><i>Proposal complements established neighborhood, the overall vision for the area, and reflects public input.</i></b>	20 Points
<b><i>Proposal offers a reasonable purchase price to the City and limits the public assistance request.</i></b>	10 Points

**The response that is deemed to be the most advantageous for the City and region will be given the highest consideration.**

**The City reserves the right to:**

- Reject any or all offers and discontinue this RFI process without obligation or liability.
- Accept or sell land based on initial offers received, without discussions or requests for best and final offers.
- Negotiate the nature and scope of the project before final Committee and Council approval.
- Select a single development.
- Work with developers to cooperatively develop the area.
- Accept no proposal or bid properties again in the future.

## Supporting Documents

The city has undertaken various plans that may help inform future planning efforts of this area.

[Comprehensive Plan](#)

[Strategic Plan](#)

[Wausau Metropolitan Area Regional Housing Assessment](#)

[East Riverfront Brownfield Plan](#)

## Deliverables

### Format and Required Information

**The submitted proposals should include each of the following sections:**

1. Interested developer name, address, telephone, and email.
2. Summary of your interest in the property.
3. A concept plan for the property. The plan does not need to be engineered but should provide a potential layout and uses.

4. Proposed use of the area with photos or illustration of examples.
5. Proposed purchase price offered.
6. Estimated construction value and approximate construction timeline.
7. Other successful urban redevelopment project examples with location information, timelines, and construction costs for projects completed by the developer.
8. Any request for city participation. (If city participation or funding is requested, the proposer will need to complete an Application for City Assistance, which can be found online at: <https://cloud.bmisw.com/cityofwausau/Tif> after a site development plan has been agreed to.)
9. Maximum of 15 pages.
10. **Proposals are due to the Economic Development Manager by August 15, 2025 at 11:59pm.**

**City of Wausau  
407 Grant St  
Wausau, WI 54403**

**Andrew Lynch, Economic Development Manager  
[Andrew.lynch@wausauwi.gov](mailto:Andrew.lynch@wausauwi.gov)  
715-261-6686**

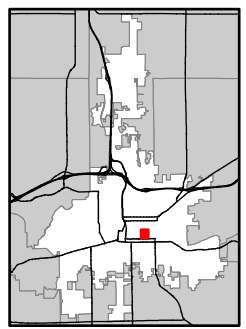
# ArcGIS Web Map

City of Wausau / DPW

Date: 6/26/2025



- Railroad
- Local Roads
- Address Point
- Parcel
- Red: Band\_1
- Green: Band\_2
- Blue: Band\_3



**NOTES:**  
 1. Duplication of this map is prohibited without the written consent of the City of Wausau DPW / GIS Dept.

2. This map was compiled and developed by the City of Wausau and Marathon County GIS. The City and County assume no responsibility for the accuracy of the information contained herein.

3. City of Wausau  
 Public Works / GIS Division  
 407 Grant St  
 Wausau, WI 54403  
[www.ci.wausau.wi.us](http://www.ci.wausau.wi.us)



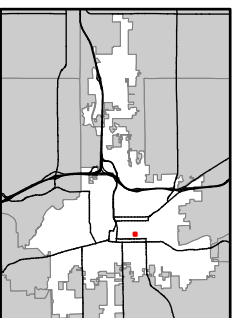
# ArcGIS Web Map

City of Wausau / DPW

Date: 6/26/2025



- Local Roads
- Rural
- Collector
- Inlet/Lead
- Open Drainage
- Catch Basin
- Inlet Box
- Manhole
- Collector (Abandoned)
- Sanitary Districts
- Collector
- Interceptor
- Manhole
- Base Zone
- Copper
- Lead
- Other
- Unknown
- Hydrant Lead
- Control, Hydrant Valve
- Control, Gate Valve
- Control, Battery Valve
- Hydrant (Public)
- Hydrant (Private)
- Red: Band 1
- Green: Band 2
- Blue: Band 3

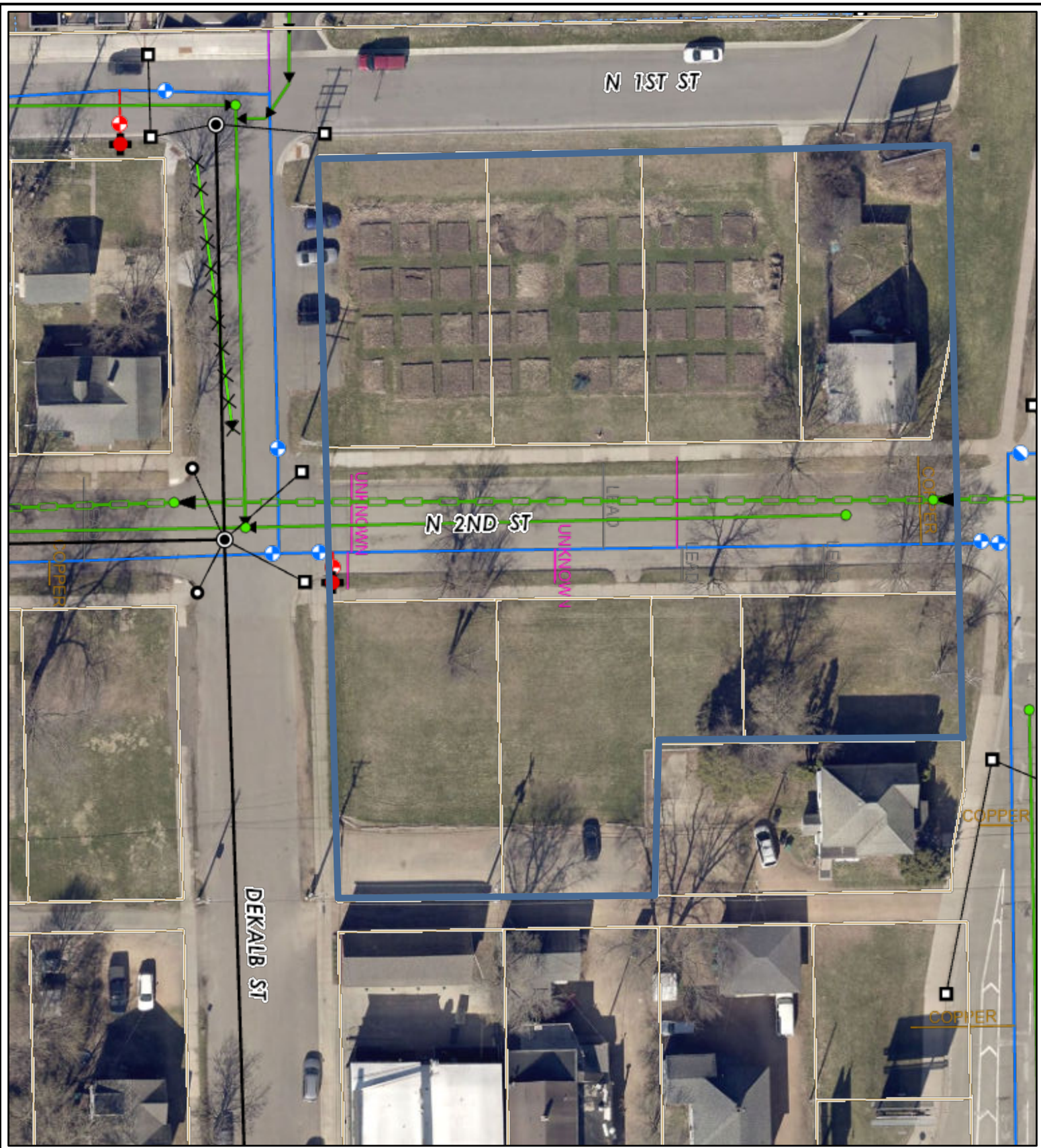


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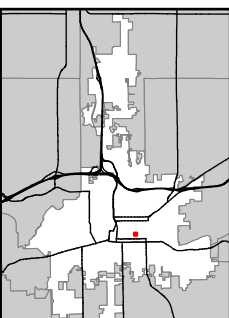
# Site Dimensions

City of Wausau / DPW

Date: 6/26/2025



- Local Roads
- Address Point
- Parcel
- Red: Band\_1
- Green: Band\_2
- Blue: Band\_3



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# N 2<sup>nd</sup> St Development

