

DOCUMENT NO.

**MEMORANDUM OF PURCHASE AND SALE
AGREEMENT, DEVELOPMENT AGREEMENT
AND DEVELOPMENT FINANCE AGREEMENT**

See Exhibit A attached hereto

DOC # 11483484

RECORDED

02/07/2025 06:08 AM

ISRAEL RAMON

REGISTER OF DEEDS

Milwaukee County, WI

AMOUNT: 30.00

TRANSFER FEE:

FEE EXEMPT #:

*****This document has been
electronically recorded and
returned to the submitter.*****

**THIS SPACE RESERVED FOR
RECORDING DATA**

**NAME AND RETURN
ADDRESS**

**Marvin C. Bynum II
Godfrey & Kahn, S.C.
833 East Michigan St., Su
1800
Milwaukee, WI 53202**

454-0653-0000

**Parcel Identification
Number(s)**

Drafted by:
Marvin C. Bynum II
Godfrey & Kahn, S.C.
833 E. Michigan St., Suite 1800
Milwaukee, WI 53202

D-1

**MEMORANDUM OF PURCHASE AND SALE AGREEMENT, DEVELOPMENT AGREEMENT AND
DEVELOPMENT FINANCE AGREEMENT**

THIS MEMORANDUM OF PURCHASE AND SALE AGREEMENT, DEVELOPMENT AGREEMENT AND DEVELOPMENT FINANCE AGREEMENT (this "Memorandum") is made this 31 day of June, 2025, by the Community Development Authority of the City of West Allis, a separate body politic created by ordinance of the City of West Allis, pursuant to Section 66.1335 of the Wisconsin Statutes (the "Authority"), and Makers Row QOZB, LLC, a Wisconsin limited liability company (the "Developer").

RECITALS

WHEREAS, the Authority and the Developer entered into that certain Purchase and Sale Agreement dated as of June 31, 2025 (as the same may be amended, the "Purchase Agreement") with respect to the purchase and sale of the land described on Exhibit A attached hereto and all improvements located thereon (collectively, the "Property"); and

WHEREAS, the Authority and the Developer entered into that certain Development Agreement dated as of June 31, 2025 (as the same may be amended, the "Development Agreement") with respect to the Property; and

WHEREAS, the Authority and the Developer entered into that certain Development Finance Agreement dated as of June 31, 2025 (as the same may be amended, the "Development Finance Agreement" and together with the Purchase Agreement and the Development Agreement, the "Agreements") with respect to the Property; and

WHEREAS, the Authority and the Developer desire to place this Memorandum of record in the real estate records for Milwaukee County, Wisconsin, providing notice to third parties of the Agreements.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

1. Notice is hereby given that the Authority and the Developer have executed the Agreements affecting the Property. Until termination of the Agreements, the Agreements run with the Property, including the land described on Exhibit A attached hereto, and is binding upon the Property and any owner, lessee, occupant and/or mortgagee of all or any portions of the Property and their successors and assigns.

2. Notice is hereby further given that under the Development Agreement, upon certain default by the Developer, the Authority may exercise its right to repurchase a portion of the Property from the Developer. The terms and conditions of such reversionary interest are set forth in the Development Agreement.

3. The terms, conditions and other provisions of the Agreements are set forth in the Agreements, express reference to which is made for greater particularity as to the terms, conditions and provisions thereof.

4. This Memorandum is not a complete summary of the Agreements. Provisions in this Memorandum shall not be used in interpreting the provisions of the Agreements. In the event of conflict between this Memorandum and any of the Agreements, the applicable Agreement shall control.

5. This Memorandum shall be binding upon the parties hereto and their respective successors and assigns and shall run with the Property.

6. This Memorandum may be executed in any number of counterparts, each of which shall constitute an original.

[Signature Pages Follow]

IN WITNESS WHEREOF, this Memorandum is executed as of the date first above written.

AUTHORITY:

COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY
OF WEST ALLIS

By: _____

Name: _____

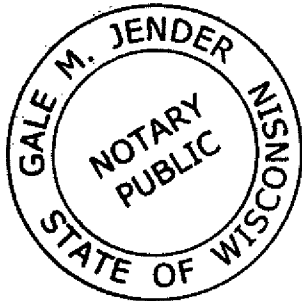
Title: _____

STATE OF WISCONSIN)

)ss.

COUNTY OF Milwaukee

Personally came before me this 31 day of January, 2025, _____,
Patrick Schloss of the Community Development Authority of the City of West Allis, to me
known to be the person(s) who executed the foregoing instrument, and to me known to be such
Executive Director, and acknowledged that he/she/they executed the foregoing instrument as
such officer(s) as the deed of said Community Development Authority by its authority.



Name: _____

Notary Public, State of Wisconsin

My Commission expires: _____

10/8/28

DEVELOPER:

MAKERS ROW QOZB, LLC,
a Wisconsin limited liability company

By: Robert B. Monnat
Name: Robert B. Monnat
Title: Managing Member

STATE OF WISCONSIN)
)ss.
COUNTY OF Milwaukee)

This instrument was acknowledged before me on this 27th day of January, 2025, by Robert B. Monnat, as Managing Mbr. of Makers Row QOZB, LLC, on behalf of said limited liability company.

LYNN BEYER
NOTARY PUBLIC
STATE OF WISCONSIN

Lynn Beyer
Name: Lynn Beyer
Notary Public, State of WI
My Commission expires: 02/22/27

Memorandum of Agreement Signature Page – P+S Agreement

D-5
D-6

Exhibit A

Legal Description of Property

PARCEL 1:

LOT 1 OF CERTIFIED SURVEY MAP NO. 9370, RECORDED IN THE OFFICE OF THE REGISTER OF DEEDS FOR MILWAUKEE COUNTY, WISCONSIN ON DECEMBER 2, 2021, AS DOCUMENT NO. 11193094, BEING A REDIVISION OF LOTS 1, 2 AND 3 OF CERTIFIED SURVEY MAP NO. 8866, BEING A PART OF THE SOUTHWEST 1/4 AND NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 6 NORTH, RANGE 21 EAST, IN THE CITY OF WEST ALLIS, COUNTY OF MILWAUKEE, STATE OF WISCONSIN.

EXCEPTING THEREFROM THE FOLLOWING:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 1 OF SAID CERTIFIED SURVEY MAP NO. 9370; THENCE SOUTH 88°07'11" WEST ALONG THE NORTH RIGHT-OF-WAY LINE OF WEST MITCHELL STREET, 16.00 FEET; THENCE NORTH 00°45'33" WEST, 175.51 FEET, THENCE NORTH 88°07'11" EAST, 16.00 FEET TO THE SOUTHWEST CORNER OF LOT 3 OF SAID CERTIFIED SURVEY MAP; THENCE SOUTH 00°45'28" EAST ALONG THE EAST LINE OF SAID LOT 1, 175.51 FEET TO THE POINT OF BEGINNING.

Parcel Identification No.: 454-0653-000