



City of West Allis

Meeting Agenda

Community Development Authority

Gerald C. Matter, Chair
Wayne Clark, Vice-Chair
Karin M. Gale, Donald Nehmer, Michael Suter
Ald. Kevin Haass, Ald. Martin Weigel
Patrick Schloss, Economic Development Executive Director

Tuesday, September 12, 2023

6:00 PM

City Hall, Room 128
7525 W. Greenfield Ave.

REGULAR MEETING

A. CALL TO ORDER

B. ROLL CALL

C. APPROVAL OF MINUTES

1. [23-0567](#) August 15, 2023

Attachments: [August 15, 2023](#)

D. MATTERS FOR DISCUSSION/ACTION

2. [23-0600](#) Public Hearing to consider the sale of to consider the sale of public land located at 6771 W. National Ave. (Tax Key No. 453-0564-003) in the City of West Allis.

Attachments: [Notice of Public Hearing-Sale of Land-6771 W National Ave](#)
[Affidavit of Publication](#)

3. [23-0601](#) Resolution authorizing the sale of land for the property located at 6771 W. National Ave. (Tax Key No. 453-0564-003), to Baum Revision, LLC (BR West Allis, LLC) in the 68th & Mitchell Redevelopment Area.

Attachments: [CDA Res. No. 1465 - Sale of Land-6771 W. National Ave-Baum](#)

4. [23-0602](#) Resolution to approve a Purchase and Sale and Development Agreement between the City of West Allis and BR West Allis, LLC. for the property located at 6771 W. National Ave. and the property located at 67** W. Mitchell St.

Attachments: [CDA Res. No. 1463 - Purchase & Sale and Dev Agreement - 6771 W Nat'l Ave](#)
[2023-09.08.23 DRAFT Development Agreement 6771 W National](#)

5. [23-0603](#) Resolution to approve a Letter of Intent with JJH3 Group, for property located at 6424-6426 W. Greenfield Avenue, 6414-22 W. Greenfield Avenue, and 13** S. 65th St. (Tax Key No. 439-0145-002, 439-0146-000, 439-0144-001).

Attachments: [CDA Res. No.1466 - JJH3 Letter of Intent](#)
[Letter of Intent Hook 6.23.23 \(draft version\)](#)

6. [23-0604](#) Discussion on Allis Yards Redevelopment Area, located within the 70th and W. Washington St. area.
7. [23-0605](#) Discussion relative to SONA Development within Tax Increment District Number 15.
8. [23-0309](#) Consideration relative to Report on Redevelopment Initiatives:
- a. 84th & Greenfield/TIF Number Eleven
 - b. 68th & Mitchell (former Milwaukee Ductile Iron)/TIF Number Fourteen
 - c. The Market/TIF Number Fifteen
 - d. S. 70th St. & W. Washington St. Corporate Office Corridor Plan/TIF Number Sixteen
 - e. S. 102 St. and W. Lincoln Ave. – West Lincoln Corridor /TIF Number Seventeen
 - f. Hwy. 100 Corridor
 - g. Beloit Road Senior Housing Complex
 - h. W. National Ave. Corridor
 - i. Motor Castings Site – 1323 S. 65 St.
 - j. 116th & Morgan Ave.
 - k. 92nd St.and Greenfield Ave. - Former St. Aloysius

For agenda items, 4-7, the committee may convene in closed session pursuant to the provisions of Section 19.85(1)(e) of the state statutes for the purpose of deliberating the investing of public funds whenever competitive or bargaining reasons require a closed session. This committee may reconvene in open session after completion of the closed session to consider the balance of the agenda

E. ADJOURNMENT



All meetings of the Community Development Authority are public meetings. In order for the general public to make comments at the committee meetings, the individual(s) must be scheduled (as an appearance) with the chair of the committee or the appropriate staff contact; otherwise, the meeting of the committee is a working session for the committee itself, and discussion by those in attendance is limited to committee members, the mayor, other alderpersons, staff and others that may be a party to the matter being discussed.

NOTICE OF POSSIBLE QUORUM

It is possible that members of, and possibly a quorum of, members of other governmental bodies of the municipality may be in attendance at the above-stated meeting to gather information. No action will be taken by any governmental body at the above-stated meeting other than the governmental body specifically referred to above in this notice.

NON-DISCRIMINATION STATEMENT

The City of West Allis does not discriminate against individuals on the basis of race, color, religion, age, marital or veterans' status, sex, national origin, disability or any other legally protected status in the admission or access to, or treatment or employment in, its services, programs or activities.

AMERICANS WITH DISABILITIES ACT NOTICE

Upon reasonable notice the City will furnish appropriate auxiliary aids and services when necessary to afford individuals with disabilities an equal opportunity to participate in and to enjoy the benefits of a service, program or activity provided by the City.

LIMITED ENGLISH PROFICIENCY STATEMENT

It is the policy of the City of West Allis to provide language access services to populations of persons with Limited English Proficiency (LEP) who are eligible to be served or likely to be directly affected by our programs. Such services will be focused on providing meaningful access to our programs, services and/or benefits.



City of West Allis

Meeting Minutes

Community Development Authority

Gerald C. Matter, Chair

Wayne Clark, Vice-Chair

Karin M. Gale, Donald Nehmer, Michael Suter

Ald. Kevin Haass, Ald. Martin Weigel

Patrick Schloss, Economic Development Executive Director

Tuesday, August 15, 2023

6:00 PM

City Hall, Room 128
7525 W. Greenfield Ave.

REGULAR MEETING (draft minutes)

A. CALL TO ORDER

B. ROLL CALL

Present 5 - Wayne Clark, Donald Nehmer, Martin J. Weigel, Gerald C. Matter, Michael Suter

Excused 2 - Karin M. Gale, Kevin Haass

Others Attending

Ald. Lajsic
Jason Kaczmarek, Finance Director/Comptroller
John Pechan, Three Leaf Partners
David Lyon, Three Leaf Partners
Bryant Moroder, Baum Revision

Staff

Patrick Schloss, Economic Development, Executive Director
Shaun Mueller, Economic Development, Development Project Manager

C. APPROVAL OF MINUTES

1. [23-0504](#) July 11, 2023

Attachments: [July 11, 2023](#)

Clark moved to approve this matter, Ald. Weigel seconded, motion carried.

D. MATTERS FOR DISCUSSION/ACTION

2. [23-0536](#) Resolution to approve the Scope of Services for Ramboll US Consulting, Inc., for environmental services for the property located at 6771 W. National Ave., in an amount not to exceed \$20,000.

Attachments: [Ramboll - Scope of Service - 6771 W. National Avenue](#)
[CDA Res. No. 1460 - Ramboll - 6771 W Nat'l Ave \(8-15-23\)](#)
[CDA Res. No. 1460 - Ramboll - 6771 W Nat'l Ave \(8-15-23\) signed](#)

Mr. Mueller presented.

Nehmer moved to approve this matter, Ald. Weigel seconded, motion carried.

3. [23-0537](#) Resolution amending a financial/real estate consulting services contract with S.B. Friedman Development Advisors in an amount not to exceed \$25,000.

Attachments: [SB Friedman - Scope of Service - Hourly Deal Review Extension](#)
[CDA Res. No.1461 - S.B. Friedman - Financial Consultant - \\$25,000 \(8-15-23\)](#)
[CDA Res. No. 1461 - S.B. Friedman -Financial Consultant - \\$25,000 \(8-15-23\) signed](#)

Mr. Schloss presented.

Clark moved to approve this matter, Ald. Weigel seconded, motion carried.

4. [23-0538](#) Resolution to approve Development Agreement between the City of West Allis and 3LP West Allis, LLC. for the property located at 8530-56 W. National Ave.

Attachments: [8501 W National Development Agreement 8.15.2023\(WA Version\) Draft](#)
[CDA Res. No. 1462 - Development Agreement -3LeafResolution \(8-15-23\)](#)
[CDA Res. No. 1462 - Development Agreement -3LeafResolution \(8-15-23\) signed](#)

Mr. Schloss presented, with questions being answered by Mr. Lyon and Mr. Pechan of Three Leaf Partners.

Ald. Weigel inquired on the timeline of demolition. Mr. Lyon stated they were hoping to have this completed by the end of October.

Ald. Weigel further inquired on how many additional construction jobs would be involved with this project. Mr. Lyon will look into and advise.

Ald. Weigel questioned if three bedroom units are in demand. Mr. Pechan stated they used a market consultant to determine the unit mix.

Clark moved to approve this matter, Ald. Weigel seconded, motion carried.

5. [23-0539](#) Resolution to approve a Purchase and Sale and Development Agreement between the City of West Allis, Community Development Authority of West Allis and BR West Allis, LLC. for the property located at 6771 W. National Ave. and the property located at 67** W. Mitchell St.

Attachments: [CDA Res. No. 1463 - Purchase & Sale and Development Agreement - 6771 W National Ave \(8-15-23\)](#)

Mr. Mueller outlined the project with further details being provided by Mr. Moroder, Baum Revision Representative.

Discussion ensued with questions being addressed by staff and Mr. Moroder.

This matter was Held.

6. [23-0540](#) Discussion on 92nd and Greenfield Avenue Redevelopment Area.

Discussed in closed session.

This matter was Discussed.

7. [23-0541](#) Discussion on Allis Yards Redevelopment Area, located within the 70th and W. Washington St. area.

Discussed in closed session.

This matter was Discussed.

8. [23-0542](#) Reappointment of Beatrice Chestnut by the Executive Director of the Community Development Authority, of the Resident Advisory Board Members for three-year term to expire August 15, 2026.

Attachments: [Reappointment - Beatrice Chestnut \(signed\)](#)

Ald. Weigel moved to approve this matter, Clark seconded, motion carried.

9. [23-0309](#) Consideration relative to Report on Redevelopment Initiatives:
- a. 84th & Greenfield/TIF Number Eleven
 - b. 68th & Mitchell (former Milwaukee Ductile Iron)/TIF Number Fourteen
 - c. The Market/TIF Number Fifteen
 - d. S. 70th St. & W. Washington St. Corporate Office Corridor Plan/TIF Number Sixteen
 - e. S. 102 St. and W. Lincoln Ave. – West Lincoln Corridor /TIF Number Seventeen
 - f. Hwy. 100 Corridor
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 - j. 116th & Morgan Ave.
 - k. 92nd St. and Greenfield Ave. - Former St. Aloysius

Staff toured the Henry Schein Dental property at 10920-11016 W. Lincoln Ave., a publicly traded company, that has the West Allis property for sale.

Mandel Group will be proposing residential development for Lot 4.

At 6:52 p.m., a motion was made by Ald. Weigel, seconded by Suter to go into closed session to discuss items 4-7 on the agenda.

Following the discussion of these items in closed session, the committee reconvened in open session to adjourn the meeting.

E. ADJOURNMENT

There being no further business to come before the Authority a motion was made by Mr. Suter, seconded by Ald. Weigel to adjourn at 7:37 p.m.



All meetings of the {bdName} are public meetings. In order for the general public to make comments at the committee meetings, the individual(s) must be scheduled (as an appearance) with the chair of the committee or the appropriate staff contact; otherwise, the meeting of the committee is a working session for the committee itself, and discussion by those in attendance is limited to committee members, the mayor, other alderpersons, staff and others that may be a party to the matter being discussed.

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It is the policy of the City of West Allis to provide language access services to populations of persons with Limited English Proficiency (LEP) who are eligible to be served or likely to be directly affected by our programs. Such services will be focused on providing meaningful access to our programs, services and/or benefits.

COMMUNITY DEVELOPMENT AUTHORITY
CITY OF WEST ALLIS
NOTICE OF PUBLIC HEARING

Notice is hereby given that the Community Development Authority of the City of West Allis will hold a Public Hearing in Room 128, City Hall, 7525 West Greenfield Avenue, West Allis, Wisconsin, on Tuesday, September 12, 2023 at 6:00 p.m. or as soon thereafter as the matter may be heard, to consider the sale of public land located at 6771 W. National Ave. (Tax Key No. 453-0564-003) in the City of West Allis.

You may express your opinions in writing to the Community Development Authority prior to the meeting or orally at such public hearing.

Dated at West Allis, Wisconsin, this 22nd day of August 2023.

/s/ Patrick Schloss
Executive Director

Publication Dates:

August 25, 2023
September 1, 2023

The Daily Reporter
225 East Michigan Street
Milwaukee, WI, 53202
Phone: 4142251801 Fax: 0

THE DAILY REPORTER

Affidavit of Publication

To: CITY Of West Allis -
7525 W Greenfield Ave
West Allis, WI, 532144648

Re: Legal Notice 2532480, PH - Sale of Land - 6771 W National Ave
State of WI

County of Milwaukee

I, Amanda Mahlum, being duly sworn, depose and say: that I am the Authorized Designee of The Daily Reporter, a daily newspaper of general circulation in Milwaukee, County of Milwaukee, State of WI; that a notice, of which the annexed is a printed copy, has been duly and regularly published in the The Daily Reporter once each day for 2 consecutive days; and that the date of the publication were as follows: 08/25/2023 and 09/01/2023.

Publishers fee: \$85.00

By: Amanda Mahlum

Amanda Mahlum

Sworn to me on this 1st day of
September 2023

By:

Russell Klingaman

Russell Klingaman
Notary Public, State of WI
No. -
Qualified in Milwaukee County
My commission expires on December
31, 2023

COMMUNITY DEVELOPMENT AUTHORITY

CITY OF WEST ALLIS NOTICE OF PUBLIC HEARING

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You may express your opinions in writing to the Community Development Authority prior to the meeting or orally at such public hearing.

Dated at West Allis, Wisconsin,
this 21st day of August 2023.

/s/ Patrick Schloss
Executive Director
2532480/8-25/9-1

COMMUNITY DEVELOPMENT AUTHORITY
CITY OF WEST ALLIS
RESOLUTION NO: 1465
DATE ADOPTED: September 12, 2023

Resolution authorizing the sale of land for the property located at 6771 W. National Ave. (Tax Key No. 453-0564-003), to Baum Revision, LLC (BR West Allis, LLC) in the 68th & Mitchell Redevelopment Area.

WHEREAS, the Community Development Authority of the City of West Allis (the "Authority") is the owner of the parcel, totaling 1.67 acres located at 6771 W. National Ave. (Tax Key No. 453-0564003) (the "Property"); and,

WHEREAS, the Authority wishes to create additional tax base, a regional destination and foster job creation for the City of West Allis (the "City") through the sale and redevelopment of the property; and,

WHEREAS, the Authority recommends to the Common Council of the City of West Allis the sale of the land to Baum Revision, LLC (BR West Allis, LLC), to complete a historic rehabilitation/adaptive reuse of the former Kearney Trecker manufacturing building into an approximate 45,000 sq. ft. office and event space potential adding over 50 jobs and creating a regional destination.

NOW, THEREFORE BE IT RESOLVED by the Community Development Authority of the City of West Allis, as follows:

1. Approves the sale of land for the property located at 6771 W. National Ave. (Tax Key No. 453-0564-003) to Baum Revision, LLC (BR West Allis, LLC) pursuant to section 66.1333(6)(b)2, Wis. Stat.
2. That the Executive Director of the Authority, or his designee, is hereby authorized and directed to take any and all other actions on behalf of the Authority which he deems necessary or desirable in connection with the aforementioned sale of public land, including, without limitation, negotiating, executing, delivering and performing obligations under any and all documents in connection therewith including, without limitation, the sale of land, loan commitments, loan agreements, mortgages, notes, guaranties, security agreements, escrow agreements, certificates, affidavits, assignment agreements, pledges, disbursing agreements, subordination agreements, environmental agreements, indemnification agreements, land use restriction agreements, certified survey maps, easements, operating reserve agreements, replacement reserve agreements, working capital agreements, grant agreements and financing statements.
3. That the Executive Director, or his designee, with the approval of the City Attorney, or his designee, is hereby authorized and directed to take any and all other actions deemed necessary or desirable by him to effectuate the intent of the project.
4. That the City Attorney be and is hereby authorized to make such non-substantive changes, modifications, additions and deletions to and from the various provisions of any and all loan commitments, the sale of land, loan agreements, mortgages, notes, guaranties, security agreements, escrow agreements, certificates, affidavits, assignment agreements, pledges, disbursing agreements, subordination agreements, environmental agreements, indemnification agreements, land use restriction agreements, certified survey maps, easements, operating reserve agreements, replacement reserve agreements, working capital agreements, grant agreements and financing statements, development agreements, property management agreements, consulting agreements, escrow agreements, certificates, affidavits, reimbursement agreements, assignment agreements, attachments, exhibits, addendums, amendments and/or any other documents as may be necessary, proper, or convenient to correct inconsistencies, eliminate ambiguity, and otherwise clarify and supplement said provisions to preserve and maintain the general intent thereof, and to prepare and deliver such other and further documents as may be reasonably necessary to complete the transactions contemplated therein.

Approved: _____
Patrick Schloss, Executive Director
Community Development Authority

COMMUNITY DEVELOPMENT AUTHORITY
CITY OF WEST ALLIS
RESOLUTION NO. 1463
DATE ADOPTED September 12, 2023

Resolution to approve a Purchase and Sale and Development Agreement between the City of West Allis, Community Development Authority of West Allis and BR West Allis, LLC. for the property located at 6771 W. National Ave. and the property located at 67** W. Mitchell St.

WHEREAS, BR West Allis LLC (the "Developer") has submitted an offer to purchase to acquire 1.675 acres of the Community Development Authority of West Allis (the "Authority") owned property known as the former Kearney Trecker property located at 6771 W. National Avenue in the City of West Allis, referred to as (the "Property") for the historic rehabilitation of the approximate 42,000 SF former manufacturing building, into an office/event space with an estimated development budget of \$16 million; and,

WHEREAS, the Authority will build an off-street parking lot with the use of EPA, TIF and potentially MMSD funds and then lease parking lot to the Developer on the 1.47-acre property located at 67** W. Mitchell St. (Tax Key No. 453-0564-004) to support the proposed \$16 million development on the adjacent property;

WHEREAS, at the Authority wishes to encourage economic development, eliminate blight, expand the City's tax base and foster job creation for the City of West Allis (the "City") through the development of the Property; and,

WHEREAS, the Developer plans on a historic rehabilitation/adaptive reuse of the Property for use as an event space/office headquarters which will also include community events referred to as (the "Project"); and,

WHEREAS, the development of the Project would not occur without the benefits provided to Developer as set forth in this Purchase and Sale and Development Agreement.

NOW, THEREFORE BE IT RESOLVED that the Community Development Authority of the City of West Allis hereby authorizes as follows:

1. A Purchase and Sale and Development Agreement between the City of West Allis, the Community Development Authority of the City of West Allis and BR West Allis, LLC and/or its assigns, for development of for the property located at 6771 W. National Ave.
2. That the Executive Director of the Authority, with the approval of the City's Director of Finance, or their designees, are hereby authorized and directed to take any and all other actions on behalf of the Authority which he deems necessary or desirable in connection with the aforementioned Development Agreement, including, without limitation, negotiating, executing, delivering and performing obligations under any and all documents in connection therewith including, without limitation, the sale of land, loan commitments, loan agreements, mortgages, notes, guaranties, security agreements, escrow agreements, certificates, affidavits, assignment agreements, pledges, disbursing agreements, subordination agreements, environmental agreements, indemnification agreements, land use restriction agreements, certified survey maps, easements, operating reserve agreements, replacement reserve agreements, working capital agreements, grant agreements and financing statements.
3. That the Executive Director, with the approval of the Finance Director, or their designees, are hereby authorized and directed to take any and all other actions deemed necessary or desirable by him to effectuate the intent of the project.

4. Authorizes the Executive Director and Finance Director to make such non-substantive changes, modifications, additions, and deletions to and from the various provisions reasonably necessary to complete the transactions contemplated therein.

5. That the City Attorney be and is hereby authorized to make such non-substantive changes, modifications, additions and deletions to and from the various provisions of the contract, including any and all attachments, exhibits, addendums and amendments, as may be necessary and proper to correct inconsistencies, eliminate ambiguity and otherwise clarify and supplement said provisions to preserve and maintain the general intent thereof, and to prepare and deliver such other and further documents as may be reasonably necessary to complete the transactions contemplated therein

BE IT FURTHER RESOLVED, that Authority hereby authorizes the Executive Director to execute and deliver the aforesaid Purchase and Sale and Development Agreement on behalf of the Community Development Authority of the City of West Allis subject to the approval of the City of West Allis of the Development Agreement.

Approved: _____
Parick Schloss, Executive Director
Community Development Authority

When recorded, return to:

City of West Allis
7525 W. Greenfield Ave.
West Allis, WI 53214
Attention: City Clerk

DEVELOPMENT AGREEMENT
(6771 W. NATIONAL AVENUE)

THIS DEVELOPMENT AGREEMENT ("Agreement") is entered into as of _____, 2023 (the "Effective Date"), by and between the CITY OF WEST ALLIS, a Wisconsin municipal corporation (the "City"), the COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF WEST ALLIS, a separate body politic created pursuant to Section 66.1335 of the Wisconsin Statutes (the "Authority"), and [BR WEST ALLIS], LLC, a Delaware limited liability company ("Developer").

RECITALS

A. In furtherance of the City's and Authority's desire to promote the redevelopment of the Kearney & Trecker building at 6771 W. National Ave, West Allis, WI (the "Project" or "Property") the Authority issued a request for proposal ("RFP") dated May 10, 2019, and the Authority selected Developer in July of 2019 based on Developer's response to the RFP (the "Developer's Proposal"). Developer was chosen by a review committee to enter into exclusive negotiations for the purposes of entering into a development agreement for the purchase and development of the Property.

B. The parties hereby acknowledge and agree that significant benefits will accrue to City from the development of the Property by Developer in accordance with Developer's Proposal, including, without limitation, increased tax revenues, and the creation of jobs in the City, and that the development of the Property will otherwise improve or enhance the economic welfare of the inhabitants of the City.

C. Accordingly, the parties have agreed to enter into this Agreement in furtherance of the foregoing.

AGREEMENT

NOW, THEREFORE, in consideration of the above premises, the promises contained in this Agreement and for good and valuable consideration, the receipt and sufficiency of which the parties acknowledge, the parties hereto agree as follows:

ARTICLE 1
PRELIMINARY MATTERS

1.1 Incorporation of Recitals. The Recitals are true and correct and are incorporated herein by reference.

1.2 Duration of Development Agreement. The term of this Agreement (the “Term”) shall commence on the Effective Date and continue through December 31, 2029, unless sooner terminated as provided herein and excepting any provision specifically extended beyond the Term of this Agreement.

1.3 General Cooperation. The parties acknowledge and agree that they shall cooperate in good faith with each other and use commercially reasonable efforts to pursue development of the Property in accordance with the “Conceptual Development Plan” attached hereto as **Exhibit A**, which is based on Developer’s Proposal and is otherwise as contemplated by this Agreement. City and Authority agree to use its best efforts to assist Developer in obtaining all approvals required by state, federal, county or other governmental authorities in order to develop the Property in accordance with the Conceptual Development Plan. To further the commitment of the parties to cooperate in the implementation of this Agreement, each party shall designate and appoint a representative to act as liaison between the parties. The initial representative for the City and Authority (“City and Authority Representative”) shall be _____, and the initial representative for Developer (“Developer Representative”) shall be Scott Goldman. Both the City and Authority Representative and the Developer Representative shall be available at reasonable times to discuss and review the performance of the parties under this Agreement and the development of the Property. A party may change its Representative at any time by giving notice to the other party as provided in the Notice Section of this Agreement.

ARTICLE 2 CONVEYANCE OF PROPERTY TITLE

2.1 Conveyance Under Terms of Purchase Agreement. Authority agrees to convey fee simple title to the Property to Developer, and Developer agrees to acquire fee simple title to the Property from the Authority, subject to all contingencies within and in a manner consistent with the terms of the real estate purchase agreement attached hereto as **Exhibit B** (the “Purchase Agreement”).

2.2 Conveyances As-Is. Except as specifically provided in this Agreement, Developer is entering into this Agreement and will acquire title to the Property based upon the results of such inspections and investigations and not in reliance on any statements, representations, or agreements of Authority not contained in this Agreement. Developer acknowledges and agrees that it is acquiring the fee interest in the Property in an “AS IS” and “WHERE IS” condition, with all faults, except that the Property shall be delivered vacant, and except for the representations, warranties and covenants of City and Authority as stated in this Agreement and that City and Authority shall not be responsible or liable to Developer for any conditions affecting the Property, except for the express representations, covenants and warranties of City and Authority set forth in this Agreement which shall survive the acquisition of the Property by Developer.

ARTICLE 3 INTENTIONALLY OMITTED

ARTICLE 4 DUTIES AFTER CLOSING

4.1 Developer’s Duties

- (1) Compliance with Conceptual Development Plan. The Conceptual Development Plan attached hereto as **Exhibit A** sets forth Developer’s current plan for development of the Property. The parties acknowledge that **Exhibit A** initially attached to this Agreement

reflects the parties' general intent regarding development of the Property, and that as Developer finalizes its plans and in the event it determines any parts of the Conceptual Development Plan are not feasible or otherwise require modification, the Conceptual Development Plan may be amended from time to time subject to approval of the City and Authority, which approval will not be unreasonably withheld, conditioned or delayed as long as the revised Conceptual Development Plan does not differ materially from that contained herein.

- (2) Environmental Remediation. Site Mitigation. Environmental Remediation. Remediation Roles and Responsibilities. The Buyer will retain service providers with the appropriate training and certifications to conduct all waste management activities, including transportation and disposal arrangements. Developer shall use its commercially reasonable and good faith efforts to minimize the amount of soil removed from the Property to construct new drive areas, landscape, parking areas and other associated site changes. Developer shall be responsible for segregating contaminated and non-contaminated material. To the extent practicable all contaminated soils will need to be left underneath site cap, as defined above. All excess soils need to be disposed of at a licensed landfill, at the expense of the Authority.
- (3) Site Access. Developer shall provide reasonable site access to the Authority, and their agents, for all services necessary through Remediation Project Completion.
- (4) Site Barrier. Developer shall, at its cost complete the final site barrier, to the extent that the barrier is consistent with the redevelopment (ie. proposed pavement surfaces and final landscaping), as described in the post closure modification request and barrier maintenance plan
- (5) Governmental Approvals. Except for the Case Closure, Developer shall be responsible for securing all governmental approvals required in connection with work performed to complete the Project. The City and Authority shall use its best efforts to assist Developer in such efforts, at Developer's sole cost and expense
- (6) State and National Registers. Developer shall use good faith efforts, at Developer's sole cost and expense, to cause the listing of the Property on both the Wisconsin SHPO and NPS Registers of historic places so that Developer can secure and use Historic Tax Credits as a form of financing for the project as contemplated in the Developer's Proposal. City and Authority agrees to fully cooperate with Developer in such efforts.

4.2 City's Duties

- (1) City shall work with Developer in seeking to secure a WEDC Community Development Investment and/or Idle Industrial Sites Grant for the Project in an amount equal of \$250,000 to \$500,000.

4.3 Authority's Duties

- (1) Title to Wastes. The Authority will be listed as the owner and generator of all wastes managed for off-site disposal after conveyance of title to Developer.
- (2) Cost of Waste Management. The Authority is responsible for the incremental environmental costs of the waste management, transportation and disposal activities, as well as environmental oversight. This duty is subject to Developer consulting with Authority prior to incurring any Incremental Costs under this agreement and agreeing on

the most cost-effective means of managing contaminated soils, taking into account Buyer's redevelopment plan and construction timing and sequencing. This duty is further limited to those responsibilities arising out of contamination present on the Property at the time of the property transfer. Other than any responsibility explicitly stated in this Agreement, Authority shall have no liability or responsibility for the release or discharge of contaminants on after title has been conveyed to Developer. This duty is limited to a total incremental environmental cost of up to \$200,000 to be reimbursed after expenditure. Authority shall have 30 days to review and process reimbursement for incremental environmental costs to Developer. Developer to submit dump fill, excavator and transporter logs and expenses to Authority and/or their environmental consultant for reimbursement. The Authority may assist Developer by providing or locating financing to pay for any incremental environmental costs in excess of \$200,000.

(3)

ARTICLE 5 PARKING AND VEHICLE ACCESS

5.1 Vehicle Parking. By no later than _____, 2023, the Authority shall cause a parking surface to be constructed on the 1.46-acre parcel identified as tax key # 453-0564-004 (located on the 6700 Block of West Mitchell Street) (the "Parking Lot").

5.2 Parking Lot Lease. The Authority leases 130 parking spaces within the Parking Lot to Developer for \$1 per year, displayed in **Exhibit C, Parking Lot Plan**. This lease shall expire on December 31 in any year in which fewer than 50 events are held at the Property in that calendar year or on December 31, 2055, whichever occurs sooner. During the term of this lease, Developer will be responsible for all maintenance of the Parking Lot, including snow removal, landscaping, patching, striping, re-surfacing or any other work. The Authority will be under no duty to maintain, repair, or replace the Parking Lot after initial construction.

Developer may allow public parking on its lease spaces at its discretion. Developer will cooperate with the City and its other community partners to provide access to parking lot during days and times when the parking lot is not in use by the Developer/tenant provided that the City provides appropriate insurance coverage. Authority may develop the Parking Lot in the future so long as an equal or greater amount of parking stalls are made available at no further cost to the Developer on the same parcel of land after the development.

City will work in good-faith with Developer to allow additional overflow parking at City-operated parking lots at 6501 West National Avenue and 6500 Block West Lapham Street when such lots are not in use by City-sponsored event.

5.3. Ingress and Egress. Developer shall execute a public access easement over the east 12 feet of the Property that allows the public to access the Property and any other adjacent parcels with vehicular ingress and egress. The easement that shall be signed is attached hereto and marked as **Exhibit D**. Developer shall accept a public access easement that contains the same terms as **Exhibit D** and is executed by the owner(s) of the 12 feet of land east of and adjacent to the Property.

ARTICLE 6

DEFAULT; REMEDIES; TERMINATION

6.1 Default. It shall be a “Default” hereunder if either party fails to perform any of its obligations hereunder and such failure continues for a period of thirty (30) days after written notice from the non-defaulting party specifying in reasonable detail the nature of the failure; provided that if the nature of such failure to perform is such that it cannot reasonably be cured within the thirty-day period, no Default shall be deemed to exist if the defaulting party commences a cure within that thirty-day period and diligently and expeditiously pursues such cure to completion.

6.1.1 Developer Defaults. In addition to the foregoing, it shall be a Default by Developer hereunder if (a) Developer sells, assigns, conveys, or alienates the Property, or any part thereof, or any interest therein, or shall be divested of title or any interest therein in any manner or way, whether voluntarily or involuntarily other than in accordance with this Agreement; (b) any petition or application for a custodian, as defined by Title 11, United States Code, as amended from time to time (the “Bankruptcy Code”) or for any form of relief under any provision of the Bankruptcy Code or any other law pertaining to reorganization, insolvency or readjustment of debts is filed by or against Developer, their respective assets or affairs, and such petition or application is not dismissed within ninety (90) days of such filing; (c) Developer makes an assignment for the benefit of creditors, is not paying material debts as they become due, or is granted an order for relief under any chapter of the Bankruptcy Code; (d) garnishment, attachment, levy or execution in an amount in excess of an amount equal to ten percent (10%) of its net worth is issued against any of the property or effects of Developer, or any partnership of which Developer is a partner, and such issuance is not bonded against within ninety (90) days; (e) the dissolution or termination of existence of Developer unless its successor by transfer or operation of law is continuing the business of operating the Project; or (f) there is a material breach of any representation or warranty, or there is a material false statement or material omission, by Developer under any other document forming part of the transaction in respect of which this Agreement is made.

6.2 Developer’s Remedies. If City and Authority is in Default under this Agreement and the parties do not resolve the City’s or Authority’s Default, Developer shall have the right to terminate this Agreement upon written notice to City and Authority. Developer shall have the right to pursue all other legal and equitable remedies which Developer may have at law or in equity, including, without limitation, the right to seek specific performance, the right to seek and obtain actual damages and the right to self-help.

6.3 City’s and Authority’s Remedies. If Developer is in Default under this Agreement and the parties do not resolve the Developer’s Default, then the City and Authority shall have the right to terminate this Agreement immediately upon written notice to Developer and to recover actual damages sustained by the City and Authority to the extent directly caused by the Developer Default.

6.4 Limitation. Neither party shall be entitled to pursue an award of incidental, consequential, punitive, special, speculative or similar damages in the event of a Default by the other party, and each party hereby waives the right to pursue an award of such damages.

6.5 Force Majeure. If Developer shall be delayed or prevented from the performance of any of its obligations under this Agreement by reason of (a) acts of God, (b) strikes, (c) work stoppages, (d) unavailability of or delay in receiving labor or materials, (e) defaults by contractors or subcontractors, (f) unusually severe weather conditions for West Allis, Wisconsin, (g) governmental moratoria on issuing building permits or other approvals required for compliance with deadlines set forth in this Agreement, (h) other wrongful delays caused by the City or Authority or other governmental authority, including delays in granting necessary approvals, (i) fire or other casualty, or (j) other cause without fault and beyond the reasonable control of Developer (financial inability and market conditions excepted) (each, a “Force

Majeure Event”), and if such Force Majeure Event (x) is not caused by the acts or omissions of Developer, and (y) is the proximate cause of Developer’s inability to perform, then timely performance of such obligation shall be excused for the period of the delay and the period for the performance of any such obligation shall be extended for a period equivalent to the period of such delay, provided that if any Force Majeure Event occurs, Developer must give written notice to City or Authority within thirty (30) days of the date Developer learns of the occurrence of the Force Majeure Event.

ARTICLE 7 GENERAL PROVISIONS

7.1 No Personal Liability of Developer. No member, shareholder, director, partner, manager, officer or employee of Developer shall be personally liable to City or Authority, or any successor or assignee, (a) in the event of any default or breach by Developer, (b) for any amount which may become due to the City, Authority, or its successor or assign, or (c) pursuant to any obligation of Developer under the terms of this Agreement.

7.2 No Personal Liability of City or Authority. No member, official or employee of the City or Authority shall be personally liable to Developer, or any successor or assignee, (a) in the event of any default or breach by the City or Authority, (b) for any amount which may become due to Developer or its successor or assign, or (c) pursuant to any obligation of the City or Authority under the terms of this Agreement.

7.3 Liability and Indemnification. Developer hereby agrees to indemnify, protect, defend and hold harmless the City and Authority, its Council members, officers, employees, and agents from any and all claims, demands, losses, damages, liabilities, fines, charges, penalties, administrative and judicial proceedings and orders, judgments, all costs and expenses incurred in connection therewith, including, without limitation, reasonable attorneys’ fees and costs of defense arising, directly or indirectly, in whole or in part, out of Developer’s performance or failure to perform its obligations under this Agreement, including any third party claims relating to environmental conditions on the Property caused by Developer. Notwithstanding the foregoing, Developer shall not be prevented from seeking contribution or indemnification from City and Authority in connection with any claim, litigation or proceeding brought against Developer by a third party, including any governmental entity, for events occurring on the Property prior to the acquisition of the Property. City and Authority hereby agrees to indemnify, protect, defend and hold harmless the Developer, its members, officers, employees, and agents from any and all claims, demands, losses, damages, liabilities, fines, charges, penalties, administrative and judicial proceedings and orders, judgments, all costs and expenses incurred in connection therewith, including, without limitation, reasonable attorneys’ fees and costs of defense arising, directly or indirectly, in whole or in part, out of City’s or Authority’s performance or failure to perform its obligations under this Agreement, including any third party claims relating to environmental conditions on the Property.

7.4 Notice. All notices which shall or may be given pursuant to this Agreement shall be in writing and transmitted by registered or certified mail, return receipt requested, or by personal delivery or by overnight mail, addressed as follows:

To Developer:

BR WEST ALLIS, LLC
1030 W. Chicago Ave. Suite 300
Chicago, IL 60642
Attn: David L. Baum

To the City:

City of West Allis
7525 W. Greenfield Ave.
West Allis, WI 53214
Attn: _____

To the Authority:

Community Development Authority of the City of West Allis
Economic Development Department
7525 W. Greenfield Ave.
West Allis, WI 53214
Attn: Executive Director _____

Either party may designate any other address for this purpose by written notice to the other party in the manner described herein. The date of service of any communication hereunder shall be the date of personal delivery or seventy-two (72) hours after the postmark on the certified or registered mail, or the date received if sent by overnight mail, as the case may be.

7.5 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Wisconsin.

7.6 Successors and Assigns. This Agreement shall run with the land and all of the covenants and conditions set forth herein shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto.

7.7 Waiver. No waiver by either party of any breach of any of the terms, covenants or conditions of this Agreement shall be construed or held to be a waiver of any succeeding or preceding breach of the same for any other term, covenant or condition herein contained.

7.8 Severability. In the event that any phrase, clause, sentence, paragraph, section, article or other portion of this Agreement shall become illegal, null or void or against public policy, for any reason, or shall be held by any court of competent jurisdiction to be illegal, null or void or against public policy, the remaining portions of this Agreement shall not be affected thereby and shall remain in full force and effect to the fullest extent permitted by law, provided that the overall intent of the parties is not materially vitiated by such severability.

7.9 Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof and all prior and contemporaneous agreements, representations, negotiations and understandings of the parties hereto, oral or written, are hereby superseded and merged herein.

7.10 Attorneys' Fees. In the event of any actual litigation between the parties in connection with this Agreement, the party prevailing in such action shall be entitled to recover from the other party all of its costs and fees, including reasonable attorneys' fees, which shall be determined by the court and not by the jury.

7.11 Exhibits. All exhibits attached hereto are incorporated herein by this reference as though fully set forth herein.

7.12 Recordation of Agreement. This Agreement shall be recorded in the Official Records of Milwaukee County, Wisconsin, within ten (10) days after execution of this Agreement by the City.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the City has caused this Agreement to be duly executed in its name and Developer has executed and sealed the same on or as of the day and year first above written.

[Signatures on following page]

In Witness Whereof, this Agreement is executed as of the date first above written.

CITY OF WEST ALLIS, WISCONSIN

By: _____

Name: Dan Devine, Mayor

By: _____

Name: Rebecca Grill, City Administrator/Clerk

STATE OF WISCONSIN)
) ss.
_____ COUNTY)

Personally appeared before me this ____ day of _____, 2023, the above-named _____ and _____, the Mayor and City Administrator/Clerk, respectively, of the City of West Allis, Wisconsin, to me known to be the persons who executed the foregoing agreement on behalf of the City and by its authority and acknowledged the same.

Name:
Notary Public, State of Wisconsin
My Commission expires:

In Witness Whereof, this Agreement is executed as of the date first above written.

COMMUNITY DEVELOPMENT AUTHORITY OF
THE CITY OF WEST ALLIS, WISCONSIN

By: _____

Name: Patrick Schloss, Executive Director

STATE OF WISCONSIN)
) ss.
_____ COUNTY)

Personally appeared before me this ____ day of _____, 2023, the above-named Patrick Schloss, Executive Director of the Community Development Authority of the City of West Allis, to me known to be the persons who executed the foregoing agreement on behalf of the City and by its authority and acknowledged the same.

Name:
Notary Public, State of Wisconsin
My Commission expires:

Approved as to form this _____ day of September 2023

Kail Decker, City Attorney

Countersigned this _____ day of September 2023, and I certify that the necessary funds have been provided to pay the liability that may be incurred by the City of West Allis under this Agreement.

Jason Kaczmarek
Finance Director/Comptroller

[Signatures continue on following page]

BP West Allis LLC

By: _____
Scott Goldman, Manager

STATE OF WISCONSIN)
) ss.
MILWAUKEE COUNTY)

Personally appeared before me this ____ day of _____, 2023, the above-named Member and Manager of BP West Allis LLC, to me known to be the person who executed the foregoing agreement on behalf of said limited liability company and by its authority and acknowledged the same.

Name:
Notary Public, State of Wisconsin
My Commission expires:

LIST OF EXHIBITS AND SCHEDULES

Exhibit A..... Conceptual Development Plan
Exhibit B Purchase and Sale Agreement
Exhibit C.....Parking Lot Plan
Exhibit D.....Public Access Easement

EXHIBIT A

CONCEPTUAL DEVELOPMENT PLAN

Use

Our plan is to partner with an experienced operator that utilizes the venue to cater to weddings, corporate gatherings, small concerts, galas, markets, art fair, public events and other destination activities, ultimately serving both local residents as well as attracting people and commerce from outside the City into the community. The venue will provide accommodations for both small and larger events, satisfying an unmet regional market need for a venue that comfortably accommodates greater than 300 guests. Hours of operations are expected to be from 8:00am to 12:00am. All events will be in compliance with applicable West Allis ordinances in Chapter 7 [Noise Control Regulations](#). The site will be ADA accessible. Amenities within the Building will include a catering prep kitchen, tables and chairs, artfully designed restrooms, bridal suite, a convenient loading dock, and many details making the space exceptional. Utilizing our longstanding relationships with artists and artisans, we also intend to provide new opportunities for art works and programming as well as creative opportunities for the public to engage with the space.

Tenant

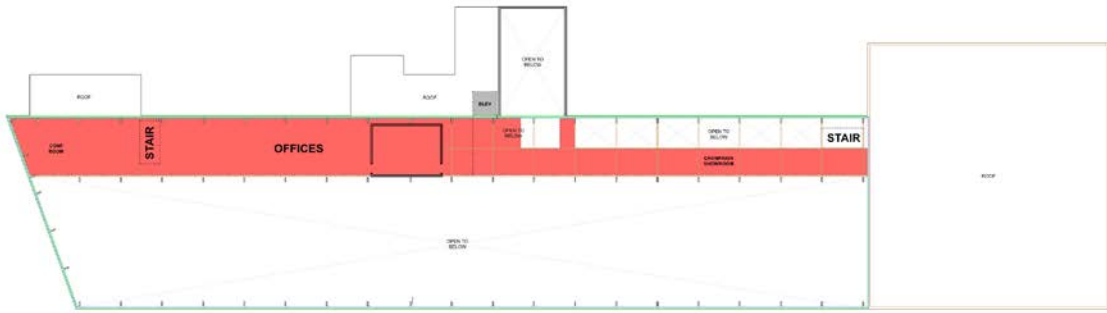
Baum Revision has signed a Letter of Intent with a professional events production company that specializes in large-scale event production design and is also the parent company for a family of affiliated brands.

Impact

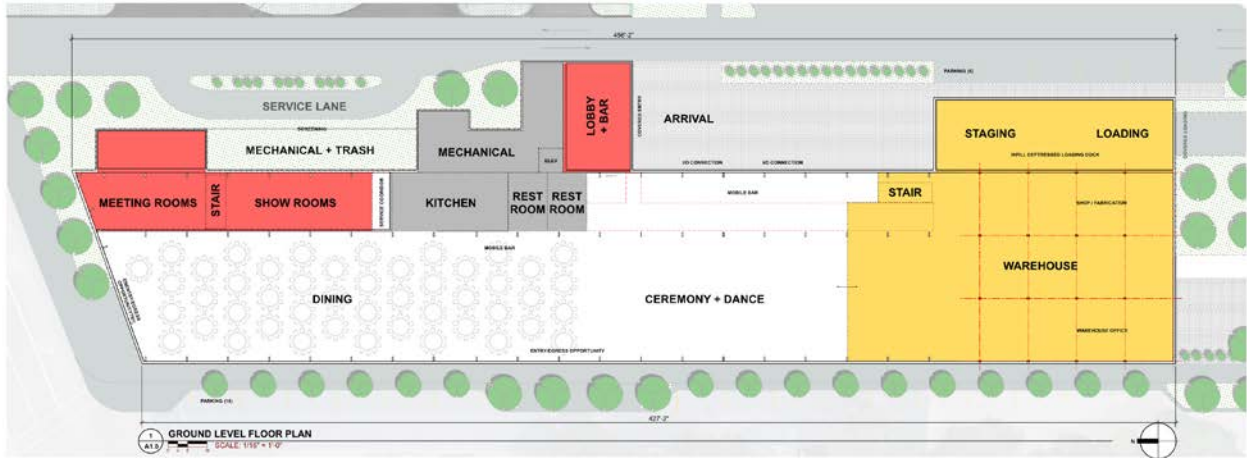
Our goal is to create a world-class project that serves as an architectural jewel within the community of West Allis and as a catalyst to support growth and furtherance of community along National Avenue. The venue will represent a significant positive impact on the local economy by providing hotel room nights, retail spending and local taxes. Similar projects we have completed have received significant local, state and even national attention for both excellence in design and community impact through their operations. For example, Garver Feed Mill was recently featured in a national travel show with over 3M viewers. In addition, it is expected that the 75 jobs will be associated with the on-going operation of the building and public programming will support hundreds of small, locally owned businesses operated by artists, artisans, entrepreneurs, crafters, farmers and food producers.

Conceptual Plan

Following is a floor plan/stacking plan for the proposed layout for the project



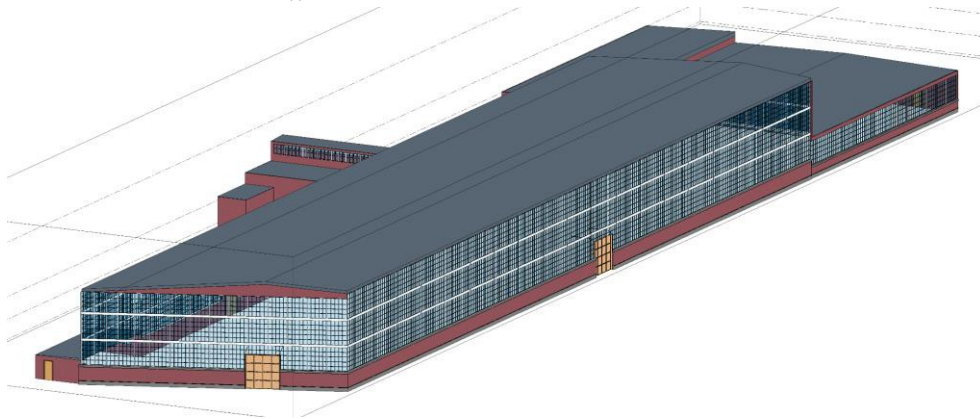
2 MEZZANINE LEVEL FLOOR PLAN
SCALE 1/8" = 1'-0"



1 GROUND LEVEL FLOOR PLAN
SCALE 1/8" = 1'-0"



BAUM REVISION
real estate development



The Kearney & Trecker Property is located in the I1: Industrial District with an Events Space > 5000 SF as a permitted use.

Parking & Adjacent Lot Improvements

Functionally speaking, events need access to 200 parking spaces at a minimum, which will be explored at achieving through on and off-site parking in cooperation with the City.

		15 SPACES PARALLEL STREET PARKING																													
		68TH STREET																													
		0000																													

<i>Uses of Capital</i>	
Hard Costs	\$13,332,150.49
Soft Costs	\$2,050,016.71
Transaction Costs	\$627,000.00
Total Uses of Capital	\$16,009,167.20
<i>Sources of Capital</i>	
NMTC Net Tax Credit Equity	\$4,680,000.00
HTC Tax Credit Equity (Net Equity Federal & State)	\$4,881,434.01
PACE Financing	\$4,000,000.00
Sub-Debt/Grants/Other Financing	\$2,000,000.00
Deferred Development & Borrower Equity	\$447,733.19
Total Sources of Capital	\$16,009,167.20
NMTC Allocation	\$15,000,000.00
NMTC Credit	\$5,850,000.00
Credit Price	\$0.80
Investor NMTC Capital	\$4,680,000.00
Historic Tax Credit QREs	\$14,357,158.85
Federal Credit	\$2,871,431.77
Federal Credit Price	\$0.80
Investor Federal HTC Equity	\$2,297,145.42
State Credit	\$2,871,431.77
State Tax Credit Price	\$0.90
Investor State HTC Equity	\$2,584,288.59
Total Tax Credit Equity	\$9,561,434.01
PACE Financing	\$4,000,000.00
Sub-Debt - FIRE	\$2,000,000.00
Deferred Development Fee	\$500,000.00
Equity	-\$52,266.81
Total Sources of Capital	\$16,009,167.20

Financial Structure/Assistance Request

The project is anticipated to utilize New Market Tax Credit Financing (anticipated to be contributed from FIRE), State and Federal Historic Tax Credits, Grants from WEDC and other sources, PACE financing, and developer equity. This financial structure largely reflects the structure utilized to facilitate the Garver Feed Mill Development and many other historic projects developed by Baum Revision.

A summary of the project sources and uses of capital and expected NMTC allocation(s) and federal and state tax credit funds, is as follows:

Estimated schedule of Project Costs

Use of Capital	# of Units	Unit	Cost/Unit	Estimated Cost	PSF
Land and Building Acquisition	1	LS	\$1.00	\$1.00	
Weather Conditions					
Demolition/Disposal	1	LS	\$50,000.00	\$200,000.00	\$4.88
Shoring & Excavation				\$323,850.00	\$7.90
Window Demolition	1	PSF	\$12.50	\$250,000.00	\$6.10
Windows				\$2,500,000.00	\$60.98
Roofing		PSF	\$20.00	\$820,000.00	\$20.00
Historical and New Masonry	1	LS		\$154,650.00	\$3.77
Metals				\$86,000.00	\$2.10
Rough Carpentry	41,000	PSF	\$8.00	\$328,000.00	\$8.00
Finish Carpentry	41,000	PSF	\$3.00	\$123,000.00	\$3.00
Doors/Drums/Finances				\$200,000.00	\$4.88
Gypsum Board				\$50,000.00	\$1.22
Concrete Cast in Place				\$420,650.00	10.26
Paint				\$100,000.00	\$2.44
Ceramic Tile				\$50,000.00	\$1.22
Wood Flooring				\$0.00	\$0.00
Polished Concrete				114,900.00	\$2.80
Acoustical Ceiling				24,000.00	\$0.59
Toilet Partitions and Toilet Accessories				\$15,000.00	\$0.37
Loading Dock Equipment				\$10,000.00	\$0.24
Elevator				\$100,000.00	\$2.44
Fire Protection	41,000	PSF	\$5.00	\$205,000.00	\$5.00
Interior Plumbing	41,000	PSF	\$10.00	\$410,000.00	\$10.00
HVAC	41,000	PSF	\$20.00	\$820,000.00	\$20.00
Electrical	41,000	PSF	\$12.00	\$492,000.00	\$12.00
Sewer/Utilities	187,308	PSF	\$2.00	\$374,616.00	\$9.14
Structural Steel				\$240,000.00	\$5.85
Architectural Steel				\$0.00	\$0.00
Landscaping	1	LS	\$100,000.00	\$100,000.00	\$2.44
Subtotal - Hard Costs				\$8,511,667.00	\$207.60
Contractor Inc., General Conditions, OH&P		12.00%		\$1,021,400.04	\$24.91
Tenant Improvements	41,000	PSF	\$20.00	\$820,000.00	\$20.00
Hard Cost Contingency		35.00%		\$2,979,083.45	\$72.66
Total Hard Costs			\$ 325.17	\$13,332,150.49	\$325.17
Soft Costs					
Acquisition Legal				\$50,000.00	\$1.22
Leasing and other legal				\$25,000.00	\$0.61
Construction Testing				\$50,000.00	\$1.22
Title				\$15,000.00	\$0.37
Inspecting Architect				\$15,000.00	\$0.37
Insurance				\$50,000.00	\$1.22
Environmental Remediation				TBD	
Additional City Fees				TBD	
Taxes During Construction				\$30,000.00	\$0.73
Survey				\$2,500.00	\$0.06
Construction/Project Management				\$216,000.00	\$5.27
Historic Advisor				\$40,000.00	\$0.98
Permitting Fees				\$25,000.00	\$0.61
Architecture/Engineering				\$250,000.00	\$6.10
Leasing Fees:				\$100,000.00	\$2.44
Marketing:				\$25,000.00	\$0.61
Soft Cost Contingency:				\$50,000.00	\$1.22
Development & Project Overhead				\$1,106,516.71	\$26.99
Total Soft Costs				\$2,850,816.71	\$58.88
Transaction Costs					
FIRE/CDE Fee				\$352,000.00	\$8.59
Costs Certification				\$25,000.00	\$0.61
NMTC/HTC Legal/Taxes Costs				\$740,000.00	\$18.10
Total Transaction Costs				\$627,000.00	\$15.29
Total Project Costs				\$16,809,167.20	\$399.47

EXHIBIT B

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (“Agreement”) is entered into by and between the COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF WEST ALLIS a separate body politic created pursuant to Section 66. 1335 of the Wisconsin Statutes (the “Seller”) and [BR WEST ALLIS], LLC, a Delaware limited liability company (the “Buyer”).

In consideration of the covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

1. Property. Subject to the contingencies in this Agreement, the Buyer shall purchase, and the Seller shall sell and convey by Special Warranty Deed (the “Deed”), fee simple ownership of the existing building improvements and land, commonly referred to 6771 W. National Ave, West Allis, WI (the “Property”). The Property is legal described as attached on Exhibit A.
2. Effective Date. The “Effective Date” in this Agreement shall be the same date identified on the Development Agreement between the City of West Allis, Seller, and Buyer that incorporates the terms of this Agreement.
3. AS-IS Condition. Except as otherwise provided herein, the Buyer shall purchase the Property in “AS-IS, WHERE-IS” condition and “with all faults,” and shall agree that it relied upon no warranties, representations or statements by the Seller, its agents, or its employees in entering into this Agreement or in closing the transaction described herein. Except as provided below, the Buyer’s closing on the acquisition of the Building Improvement shall constitute conclusive evidence that the Buyer is satisfied with the condition of and title to the Property and has waived or satisfied the Buyer’s Contingencies, as described in Paragraph 8 below.
4. Access to Property. The Buyer and the Buyer’s authorized agents, engineers, consultants, appraisers, and contractors shall be permitted access to the Property for the purpose of conducting the inspections and testing anticipated by the “Buyer’s Contingencies” including, but not limited to, environmental assessment of the Property and/or a physical inspection of the Property and any improvements located on the Property at reasonable times with at least twenty-four (24) hours notice to the Seller. The Buyer’s access to and inspection of the Property shall be at Buyer’s sole risk and expense and Seller shall have no responsibility therefor. The Buyer will repair, at the Buyer’s cost, all damages caused by its inspections or testing so that the condition of the Property is returned in as good or better condition as existed prior to the inspections or testing.
5. Buyer Contingencies. Buyer shall acquire title to the Property from Seller upon satisfaction of all the following contingencies:
 - a. Feasibility. The first 60 days after the Effective Date of this Agreement shall be the Feasibility Period. Buyer shall have the right to, at its sole cost and expense, survey and examine the Property and any improvements thereon, including, but not limited to, the physical condition of the Property and any improvements, the availability of access, water, sewer and other utilities and services on the Property and the costs of securing same, the existence of hazardous or toxic substances or pollutants, and the zoning and applicable governmental regulations, statutes and ordinances pertaining to the Property, at any time, with any persons whom it shall designate, including without limitation of the foregoing, appraisers, contractors, engineers and

soil testing personnel. If Buyer promptly (and in any event within 30 days after the Effective Date) orders any report or study for the Property but does not receive the final report or study within 30 days after the Effective Date, it may extend the Feasibility Period for an additional thirty (30) days by giving Authority not less than ten (10) days' written notice prior to expiration of the Feasibility Date. Authority shall permit access to the Property to Developer and any persons designated by Developer, and Authority shall afford them the opportunity to conduct, prepare and perform any surveys, appraisals, and any noninvasive topographical, environmental, traffic, feasibility and other engineering tests, studies, and reports upon the Property that Developer deems necessary or appropriate. Developer shall indemnify, protect, defend and hold City and Authority harmless from all claims, costs, fees or liability of any kind arising out of the acts of Developer or Developer's agents pursuant to this Section; except that Developer shall have no liability for discovery of preexisting conditions (e.g. Developer shall not be responsible for remediating environmental contamination discovered, but not caused or exacerbated, by Developer).

- b. Title Insurance. The Seller shall provide to the Buyer, at the Seller's expense, within thirty (30) days prior to closing a commitment from Chicago Title Company (the "Title Company") to issue an ALTA Owner's Title Insurance Policy in an amount reasonably acceptable to Buyer upon the recording of proper documents, together with extended coverage and a gap endorsement and an ALTA Fee Title Insurance Policy in an amount reasonably acceptable to Buyer. The commitment shall show title to the Building Improvement, as of a date no more than fifteen (15) days before such title proof is provided to the Buyer, to be in the condition called for in this Agreement, and further subject only to liens which will be paid out of the proceeds of the closing and to any exceptions acceptable to the Buyer ("Permitted Exceptions"). The Buyer shall notify the Seller of any objection to title, in writing, prior to closing. The Seller shall have a reasonable time, but not exceeding fifteen (15) days, to remove the objections and closing shall be extended as necessary for this purpose. Should the Seller be unable or unwilling to carry out this Agreement by reason of a valid legal defect in title which the Buyer is unwilling to waive, this Agreement shall be void.
- c. DNR Approval. With respect to the environmental investigation, remediation and regulatory activities for all soil and groundwater contamination at the Property as of the effective date of this Purchase and Sale Agreement, it shall be the Seller's exclusive role to negotiate the regulatory approach with the WDNR to achieve Regulatory Project Completion. It should be understood by the Buyer that the Property currently has no remedial action requirements. It is a closed case per the Bureau of Remediation and Redevelopment Tracking System (BRRTS) with continuing obligations, as outlined in the WDNR letter of January 21, 2016 and has since received approval to modify the current land use to Commercial, per the WDNR letter of August 15, 2019. The process to achieve Regulatory Project Completion will include 1) the preparation of a Post-Closure Modification Request, including proposed Barrier Maintenance Plan; 2) the preparation of a Request to Construct on a Historic Fill Site (both of which are required to modify the current paved surfaces on the site); 3) the excavation and disposal of contaminated soil/fill that is generated during the site development for utility installation and/or improvements to the existing site cap; 4) observation and documentation of the installation of the final site cap which will be consistent with the Buyer's redevelopment plan for the Property; and 5) preparation of a report which documents the proper disposal of contaminated soil and construction of the final site cap/barrier, along with an updated Barrier Maintenance Plan. The Seller's obligations will be met once the WDNR receives the Construction Documentation Report and provides a Post-Closure Modification Approval Letter.

- d. Phase 1 ESA. The Seller shall complete a Phase 1 Environmental Site Assessment on the property prior to sale to the Buyer. The Phase I ESA should comply with ASTM International's Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process E1527-21 and shall be conducted within 180 days or less prior to property acquisition. Seller shall cause the Phase 1 Environmental Site Assessment to be certified to the Buyer and its lenders, if any.
 - e. Reports. Within ten (10) business days after the Effective Date, Seller shall deliver to Buyer copies of all relevant surveys, reports, or studies (collectively "Reports"), in Seller's possession on the Effective Date, pertaining to the Property or the development thereof, including but not limited to all Reports pertaining to drainage, soil, flood, hazardous or toxic substances or pollutants, archaeological or environmental conditions, or power or transmission lines on or adjacent to the Property, as well as all topographical surveys. Any such Reports not in Seller's possession concurrently with the execution hereof but which come into Seller's possession prior to Closing shall be delivered to Buyer promptly after receipt. On written request, Seller shall provide Buyer with access to any and all data and information as Seller may have pertaining to the Property which is not otherwise confidential or privileged materials or any attorney files. Buyer agrees that it shall not attempt to assert any liability against the Seller by reason of the Seller having furnished any data or information pursuant to the terms of this Agreement or by reason of any such data or information becoming or proving to have been incorrect or inaccurate in any respect.
6. Seller Contingencies. Seller shall convey title to the Property to Buyer upon satisfaction of all the following contingencies:
 - a. Purchase Price. Buyer shall pay to the Seller a total of One Dollar (\$1.00).
 - b. Site Plan. Buyer shall prepare and provide to Seller a detailed site plan which Seller may use to prepare PCM request, Barrier Maintenance Plan and Historic Fill Exemption. Buyer shall review, provide input if appropriate and approve final Barrier Maintenance Plan.
 - c. Good faith cooperation with Seller in Seller's efforts to obtain Remediation Project Completion, including executing such documents as may be necessary in connection therewith
 7. Closing.
 - a. The closing shall occur no later than _____, 2023, unless otherwise agreed to in writing by the parties. The Seller agrees to execute and deliver to the Buyer at closing the Deed allowing the Title Company to insure that title to the Property is good and indefeasible, and conveying the Property to the Buyer free and clear from all liens and encumbrances, excepting the following: Municipal and zoning ordinances and any Buyer approved State and Federal restrictions that may impact the Building Improvement.
 - b. The Buyer shall pay all recording/filing fees except that the Seller shall pay the recording/filing fees for such documents as are required to be recorded/filed in order to cause title to the Property to be in the condition called for by this Agreement.
 - c. The Seller shall be responsible for any and all special assessments, area assessments, interceptor charges or any other charges payable to any municipality or utility with regard to the Property as of the date of closing.

- d. The Seller shall pay any Wisconsin Real Estate Transfer fee, if any, due in connection with the conveyance of the Property.
8. Casualty. If, after the Effective Date the Property is destroyed by any fire, storm, accident or other casualty ("Casualty") (excluding routine wear and tear), Seller shall notify Buyer in writing of such Casualty promptly after obtaining knowledge thereof. In the event of a Casualty, Buyer shall have the unilateral right to elect to terminate this Agreement in its entirety by giving written notice to Seller no later than ten (10) business days after the giving of Seller's notice. The failure by Buyer to so elect in writing to terminate this Agreement within such ten (10) business day period shall be deemed an election not to terminate this Agreement. If this Agreement is terminated pursuant to this Paragraph 9, this Agreement shall terminate and neither party to this Agreement shall have any further rights or obligations hereunder other than any arising under any section herein which expressly provides that it shall survive the termination of this Agreement
9. Notices. All notices required or permitted to be given hereunder shall be given by certified mail, return receipt requested and postage prepaid, or by overnight delivery service, or shall be personally served, to the Buyer and the Seller at the following addresses:

BUYER: BR WEST ALLIS, LLC
1030 W. Chicago Ave
Suite 300
Chicago, IL 60622
Attn: Scott Goldman

SELLER: Community Development Authority of the City of West Allis
Economic Development Department
7525 W. Greenfield Ave.
West Allis, WI 53214

Attn: Executive Director

- All notices shall be deemed received either when actually received or three (3) days after deposit (if mailed), one business day after deposit with the delivery service (if sent by overnight delivery), or when delivered (if personally delivered). Any party hereto may, by giving five (5) days written notice to the other party in the manner herein stated, designate any other address in substitution of the address shown above to which notices shall be given.
10. Default. If the Seller defaults in the full and timely performance of any of its obligations hereunder, the Buyer shall be entitled to all remedies available hereunder or otherwise at law or in equity, including, without limitation, the right to terminate this Agreement or seek specific performance. If the Buyer defaults in the full and timely performance of any of its obligations hereunder, the Seller shall be entitled to all remedies available hereunder or otherwise at law or in equity, including, without limitation, the right to terminate this Agreement or seek specific performance.
11. Entire Agreement. This Agreement contains the entire agreement between the Seller and the Buyer and there are no other terms, conditions, promises, understandings, statements or representations, express or implied, regarding the transaction contemplated hereby. This Agreement may be amended only by a further written document signed by each of the parties.

12. Successors and Assigns. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors, assigns, executors, administrators and legal representatives.
13. Captions. The captions of the paragraphs in this Agreement have been inserted for convenience of reference only and shall in no way modify or restrict any provision hereof or be used to construe any of the provisions hereof.
14. Severability. If any provision of this Agreement is held invalid or unenforceable, the invalidity or unenforceability shall be limited to the particular provision(s) involved and shall not affect the validity or enforceability of the remaining provisions.
15. Counterparts and Transmittal of Signatures. This Agreement may be executed in one or more counterparts, and all such executed counterparts shall constitute the same agreement. A signed copy of this Agreement transmitted by facsimile or email shall be treated as an original and shall be binding against the party whose signature appears on such copy.
16. Time of the Essence. Time is of the essence for the performance of this Agreement.
17. Reversion. The Buyer shall have three (3) years from the date of closing to redevelop the Property and obtain a Certificate of Occupancy. If the Buyer has not obtained a Certificate of Occupancy within three (3) years from the date of sale, unless the delays in obtaining same are due to either: (i) the Seller's failure to issue the Certificate of Occupancy despite timely submissions by Buyer or (ii) force majeure, then subject to the terms and conditions of this Paragraph 5 and agreements with the Lenders to the contrary, ownership of the Property shall revert back to the Seller at no cost ("Reversion Rights"); provided, however that before any Reversion Rights are exercised hereunder, the Seller shall provide notice to Lender. The Buyer shall not be entitled to any damages or compensation in the event of a reversion as described under this Paragraph 5. This paragraph may be modified by the parties based on the condition of the Property.
- 18.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

SELLER: COMMUNITY DEVELOPMENT AUTHORITY OF THE
CITY OF WEST ALLIS

By: _____
Name: Patrick Schloss_____
Title: Executive Director of the City of West
Allis_____

BUYER: BR WEST ALLIS, LLC,
By: Baum Revision, LLC

By: _____
Name: Scott Goldman
Title: Manager

Form of Deed

WHEN RECORDED, RETURN TO:

SPECIAL WARRANTY DEED

For the consideration of One Dollar (\$1.00) and other valuable considerations, 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 (“Grantor”), hereby conveys to [BR WEST ALLIS], a _____ (“Grantee”), the following real property situated in _____ County, Wisconsin, together with all rights and privileges appurtenant thereto:

See Exhibit A attached hereto and incorporated herein by this reference (the “Property”).

SUBJECT TO current real property taxes and other assessments; patent reservations; and all easements, rights of way, covenants, conditions, restrictions and other matters as may appear of record or which an accurate survey or inspection would reveal.

AND Grantor hereby binds itself and its successors to warrant and defend the title against all of the acts of Grantor and no other, subject to the matters above set forth.

Exhibit A

LEGAL DESCRIPTION

The Land is described as follows:

Block 1, together with the vacated East-West alley in said Block, in Gross' West-Allis Addition, in the West ½ of Section 3, Town 6 North, Range 21 East, in the City of West Allis, County of Milwaukee, State of Wisconsin.

EXCEPTING THEREFROM that part of Lot 16, bounded and described as follows: Beginning at the Southwest corner of said Lot 16; thence North along the West line of said Lot 16, 5.00 feet; thence South 45° 00' East 7.07 feet; thence West along the South line of said Lot 16, 5.00 feet to the point of beginning.

ALSO all that part of Lot 1 in Block 2, in Assessor's Plat No. 269, being a part of the Northwest ¼, Northeast ¼ and Southeast ¼ of Section 3, Town 6 North, Range 21 East, in the City of West Allis, County of Milwaukee, State of Wisconsin, bounded and described as follows: Commencing at the Southwest ¼ corner of the said Lot 1; thence North along the West line of the said Lot 1, 524.11 feet; thence North 68° 11' 50" East, along the South line of West National Avenue, 25.84 feet; thence South and parallel to the West line of the said Lot 1, 533.23 feet; thence South 89° 03' 50" West along the North line of West Mitchell Street, 24.00 feet to the place of commencement.

SAID LAND MAY ALSO BE DESCRIBED AS FOLLOWS:

Block 1, together with the vacated East-West alley in said Block EXCEPT part of Lot 16, Gross' West-Allis Addition, in the West ½ of Section 3, Town 6 North, Range 21 East.

ALSO part of Lot 1, Block 2, in Assessor's Plat No. 269, being a part of the Northwest ¼, Northeast ¼ and Southeast ¼ of Section 3, Town 6 North, Range 21 East, all lying and being in the City of West Allis, County of Milwaukee, State of Wisconsin, bounded and described as follows: Commencing at the Southwest corner of Lot 1, Block 2, Assessor's Plat No. 269; thence South 88° 18' 10" West along the North right-of-way line of W. Mitchell Street 115.00 feet; thence North 46° 14' 59" West, 7.02 feet to a point on the East right-of-way line of S. 68th Street; thence North 00° 48' 08" West along the East right-of-way line of said Street 473.68 feet to a point on the Southeasterly right-of-way line of W. National Avenue; thence North 67° 23' 07" East along the Southeasterly right-of-way line of said Avenue 155.07 feet; thence South 00° 48' 08" East, 533.97 feet to a point on the North right-of-way line of W. Mitchell Street; thence South 88° 07' 25" West along the North right-of-way line of said Street 24.00 feet to the point of beginning.

EXHIBIT C

(insert map of parking plan)

EXHIBIT D

[insert map of public access easement]

Exhibit A to Easement Agreement



ENVIRONMENTAL

OPEN- ENTIRE EXHIBIT UNDER REVIEW BY ENVIRONMENTAL CONSULTANT

Incremental environmental cost on 6771: This does NOT include any part of the cap such as pavement or topsoil or other forms of cap that would otherwise be needed. The below is an a breakdown of an estimate of potential incremental costs that could be incurred:

Post Closure Modification Request & Historic Fill Exemption Request: \$20,000

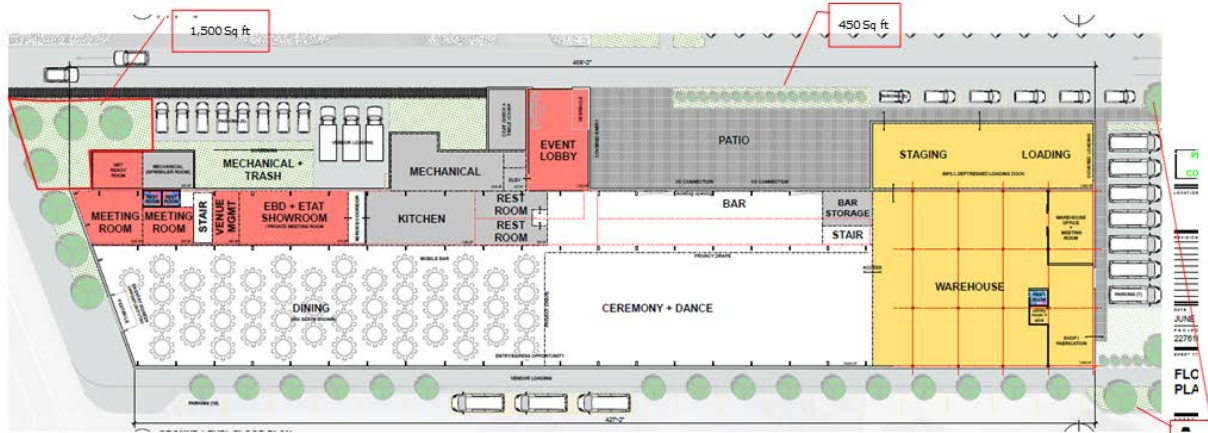
Excavation/Hauling/Disposal of soil required for installation of landscaped areas: 125 CY ~ 200T @ \$70/T = \$14,000

Clean soil fill in landscaped areas (estimate 1' clean soil, not including topsoil or mulch that Developer would pay to install as part of std. development cost): 200T @ \$30/T = \$6,000

Waste Characterization, Landfill Coordination and Oversight and Documentation of contaminated soil management and cap installation: \$45,000

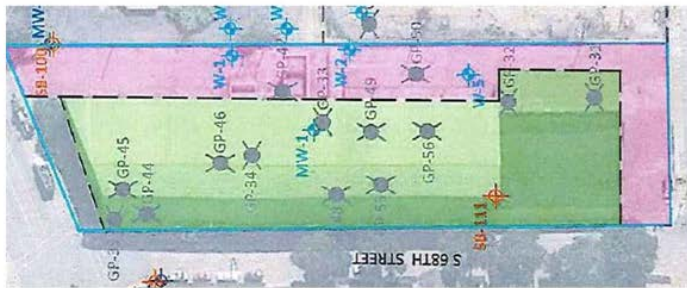
So, total incremental costs are estimated at \$85,000, with a contingency plan on \$110,000. Numbers should be refined with a complete site plan.

The areas proposed for landscaping are not entirely clear, but the following assumptions based on the site plan and have rounded up for a total landscaped area of 3,000 Sq ft. Rounding up and adding volume for large tree balls, estimated 125 CY of contaminated soil to be disposed off-site.



This is also based on the approved Cap Maintenance Plan

Need more detail here, but estimated 1,000 Sq ft on south side of building



COMMUNITY DEVELOPMENT
AUTHORITY CITY OF WEST ALLIS
RESOLUTION NO: 1466
DATE ADOPTED: SEPTEMBER 12, 2023

Resolution to approve a Letter of Intent Agreement with JJH3 Group, for property located at 6424-6426 W. Greenfield Avenue, 6414-22 W. Greenfield Avenue, and 13** S. 65th St. (Tax Key No. 439-0145-002, 439-0146-000, 439-0144-001)

WHEREAS, the Community Development Authority of the City of West Allis (the "Authority") acquired the properties located at 6424-6426 W. Greenfield Avenue, 6414-22 W. Greenfield Avenue, and 13** S. 65th St. ("the Property"); and,

WHEREAS, the Authority wishes to create additional tax base and foster job creation for the City of West Allis (the "City") through the sale and redevelopment of the property; and,

WHEREAS, JJH3 Group, has submitted a concept for development of the Property and is requesting an exclusive period of time to negotiate a development agreement and seeking investors and financing; and,

WHEREAS, the staff has prepared a Letter of Intent for the Property to assist with facilitating the redevelopment of the site and that is hereby attached as Exhibit A-Letter of Intent; and

WHEREAS, Letter of Intent, will allow for JJH3 Group a 90 days to work in good faith with the City and a potential extension of 30 days upon the JJH3 Group demonstrating progress on potential construction costs, financing, equity investment, and a future tenant.

NOW, THEREFORE BE IT RESOLVED by the Community Development Authority of the City of West Allis, as follows:

1. Authorizes the Executive Director to enter into a revised Letter of Intent Agreement with JJH3 Group, for property located at 6424-6426 W. Greenfield Avenue, 6414-22 W. Greenfield Avenue, and 13** S. 65th (Tax Key No. 439-0145-002, 439-0146-000, 439-0144-001)
2. Authorizes the Executive Director to make such non-substantive changes, modifications, additions, and deletions to and from the various provisions reasonably necessary to complete the transactions contemplated therein.

Approved: _____
Patrick Schloss, Executive Director
Community Development Authority

June 23, 2023

Mr. Patrick Schloss, Mr. Shaun Mueller
City of West Allis
7525 W. Greenfield Ave.
West Allis, WI 53214

1. **RE: Letter of Intent – Development Agreement** – 6424-26 W. Greenfield Ave. (439-0145-002), 13** S. 65 St. (439-0146-000), and 6414-22 W. Greenfield Ave. (439-0144-001).

The purpose of this Letter of Intent is to outline the principal terms and conditions of a development agreement (the “Development Agreement”) to be entered into by and between Jeff Hook and Joe Galbraith of JJH3 Group and/or real estate entity to be formed for purposes of the real estate development (“Developer”) and the Community Development Authority of the City of West Allis, WI (“City”) for the redevelopment of the 6400 block of W. Greenfield Ave. West Allis, WI (the “Building” or “Project”).

Developer and CDA agree to be bound by the following terms:

1. **Exclusive Negotiation Period.** As a condition to Developer's agreement to proceed and expend significant resources and due diligence costs in connection with the Project:
 - a. CDA agrees not to enter negotiations with any third party, other than Jeff Hook and Joe Galbraith and/or real estate entity to be formed for the purposes of the real estate development, for the development of the Project.
 - b. The CDA agrees to provide a period of not less than ninety (90) days from the date hereof to allow time to finalize and execute the Development Agreement (the “Exclusive Negotiation Period”).
 - c. The CDA agrees to offer extension of thirty (30) days beyond the original 90 days upon the Developer demonstrating progress on items stated under Item 3 and obligation of \$5,000 earnest funds that shall be refundable if the conditions are now waived to proceed to closing. Further, the earnest funds shall be dedicated to the acquisition of the property.
 - d. During the Exclusive Negotiation Period, CDA and Developer agree to work in good faith to negotiate the terms of a prospective Development Agreement. After the last day of the Exclusive Negotiation Period, if, after good faith efforts, CDA and Developer have not been able to reach agreement on the Development Agreement, CDA shall have the right to enter negotiations for the development of the Project with any other person or entity without further obligation or liability to Developer.
 - e. The CDA shall provide any records regarding the properties in review by the Developer.
 - f. The CDA shall provide evidence of Seller's ownership interest in the properties.
2. **Due Diligence Period and Condition of Title:** During the Exclusive Negotiation Period, Developer may do any of the following at its own cost and at its own discretion:

- a. Conduct due diligence investigations on the Project to determine whether the Project is feasible.
 - b. Conduct and order surveys and examine the Project and any improvements thereon, including, but not limited to, the physical condition of the Project and any improvements, the availability of access, water, sewer and other utilities and services on the Project and the costs of securing same, the existence of hazardous or toxic substances or pollutants, and the zoning and applicable governmental regulations, statutes and ordinances pertaining to the Project, at any time, with any persons whom it shall designate, including without limitation of the foregoing, appraisers, contractors, engineers and soil testing personnel.
 - c. Order a current commitment for title insurance (the "Title Commitment") for the Project disclosing all matters of record which relate to the title to the Project, and a legible copy of each of the instruments and documents referred to in the Title Commitment. The parties will work together to resolve any issues disclosed in the Title Commitment, and the CDA acknowledges that the inability to satisfactorily resolve any title objections may impair the future development of the Project.
3. Not Binding. The parties agree that the following terms are not binding and none of the terms thereof shall be enforceable against any party, Jeff Hook, or Joe Galbraith and/or real estate entity to be formed for the purposes of the real estate development unless a definitive Development Agreement is fully executed and delivered to the parties. In no event shall CDA or Developer have any obligation to each other under this Letter of Intent to purchase, sell or finance the Property. During the Exclusive Negotiation Period, Developer and CDA shall endeavor to create a Development Agreement with terms like the following:
- a. Project:** Developer shall renovate the building to standards to be determined through Developer's plans and specifications that will be developed and submitted to the CDA in conjunction with the project proposal. This will include a renovation of the building's core and shell and interior improvements.
 - b. Acquisition:** CDA shall enter negotiations with the Developer to convey fee simple title to the Project to Developer for an agreed up on purchase price. The CDA paid \$700,000 for the – 6424-26 W. Greenfield Ave. (439-0145-002), 13** S. 65 St. (439-0146-000), and 6414-22 W. Greenfield Ave. (439-0144-001).
 - c. Project Budget:** Developer shall further research and detail the project budget.
 - d. Vision.** The developer will prepare a vision for the Project, outlining the reuse of the Properties and Land.
 - e. Financial Structure.** The developer shall provide a complete pro forma. Parties will review the financial need proposed by the Developer for the Project and develop plans that will work to attract private financing and equity.

Signature on the next page

The parties hereby agree that these terms are acceptable by providing signature below:

DEVELOPER:

-----, LLC

BY: _____

NAME: Jeff J. Hook

ITS: ----- of -----LLC.

BY: _____

NAME: Joe Galbraith

ITS: ----- of -----LLC.

Community Development Authority of the City of West Allis:

City of West Allis, Wisconsin

BY: _____

NAME: Patrick Schloss

ITS: Executive Director, Community Development Authority