

PILOT AGREEMENT

This Agreement is made and entered into by and between the City of West Allis, a municipal corporation organized and existing under and by virtue of the laws of the State of Wisconsin, with principal offices at 7525 West Greenfield Avenue, West Allis, Wisconsin 53214 (“City”) and Beyond Vision, Inc., with principal offices currently located at 5316 W. State Street, Milwaukee, Wisconsin 53208 (“Beyond Vision”), collectively the “Parties”.

WITNESSETH

WHEREAS, Beyond Vision is the owner of the existing building improvements and land located at 1540 South 108th Street, in the City of West Allis, Milwaukee County, Wisconsin (the “Project”) and described in Exhibit A attached hereto; and

WHEREAS, under Wis. Stat. § 70.11(4), the Project is expected to become exempt to some extent from the imposition of general property taxes, but will enjoy the same level of municipal services as provided for non-exempt commercial properties in the City; and

WHEREAS, Beyond Vision and City have each determined that it is in their best interests to enter into this Agreement; and

WHEREAS, Beyond Vision is willing to make a payment in lieu of taxes (“PILOT”) for the Project in recognition of the municipal services which the Project will receive, and from which it will benefit.

NOW, THEREFORE, in consideration of the foregoing, the Parties agree as follows:

1. Incorporation of Whereas Clauses.

The Parties hereby acknowledge that the foregoing Whereas recitals are part of this Agreement.

2. City Services.

City will furnish governmental services and benefits funded using general property taxes to the Project of the same type and to the same extent as are furnished to taxable commercial properties in the City, without cost or charge to those taxable properties (except by means of property tax). The Project is not exempt from special assessments, special charges, or special taxes that may be imposed upon the Project pursuant to state law.

3. PILOT Assessment.

Property taxes will be assessed and levied against the Project pursuant to applicable Wisconsin Statutes.

Commencing in the year in which the Project becomes tax-exempt under Wis. Stat. § 70.11(4) to some extent, Beyond Vision will make a payment in lieu of taxes in an amount equal to the City's property tax rate, multiplied by the tax-exempt value of the Project as determined by the City assessment process, under Wisconsin Statutes (the "PILOT Payment"). For each year in which the Project is tax-exempt to some extent, the City will send Beyond Vision a statement for the PILOT Payment due to the City for that year at approximately the same time as the City sends general property tax bills to owners of taxable properties.

To the extent that a portion of the Project is subject to (and not exempt from) property taxes, the amount of the PILOT Payment calculated under this Section shall be computed only based on the value of the portion of the Project that is tax-exempt.

4. Payment Due Dates.

Beyond Vision will pay to the City the PILOT Payment amount specified in Section 3 above in the same manner as any taxable property may pay property taxes, including the same payment schedule available to taxable properties. Beyond Vision shall be deemed to have

elected to pay the PILOT Payment in installments by making payments according to the installment schedule made available to all taxable properties.

5. Exempt Status.

City may review the Project's exempt status under Wis. Stat. § 70.11(4) to the extent allowed or required by law. If the Project is taxable in full in a particular year, this Agreement shall be suspended for that year, and if a PILOT Payment has been made for that year, the City shall promptly refund such PILOT Payment. Nothing in this Agreement precludes Beyond Vision from challenging any determination of taxability to any extent by any procedure provided under Wisconsin law. In the event that the Project regains its status as exempted from property taxes, any suspension of this Agreement shall be lifted and it shall remain in full force and effect.

6. Successors and Assigns.

All of the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the Parties hereto and their respective successors and assigns.

7. Term.

This Agreement shall terminate on December 31 of the year immediately prior to the year during which any of the following events occurs.

- a. Enactment and imposition by the State of Wisconsin of a mandatory payment for municipal services by owners of property exempt from general property tax or similarly situated owners of exempt property;
- b. Changes to state law by the State of Wisconsin such that the Project no longer qualifies for tax exemption;
- c. Sale or conveyance of the entire Project by Beyond Vision to an unrelated third party, if the Project becomes taxable as a result of the conveyance. The sale and/or

development of an outlot described in Section 3 would not constitute “sale or conveyance of the entire Project” and would not trigger termination of this Agreement.

8. Amendment.

City and Beyond Vision expressly reserve the right to modify and amend this Agreement from time to time as they shall mutually agree in writing executed by the Parties.

9. Governing Law.

The Parties intend that the laws of the State of Wisconsin shall be the governing law with respect to this Agreement.

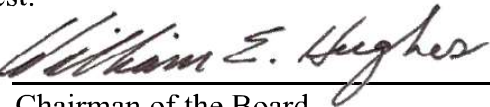
10. Authority.

Beyond Vision represents and warrants to the City that its officers executing this Agreement have been duly authorized to execute and to cause Beyond Vision to enter this Agreement. The City represents and warrants to Beyond Vision that the undersigned City officials are duly authorized to execute and to enter into this Agreement.


IN WITNESS WHEREOF, the Parties have executed this Agreement as of this 27 day of January, 2021.

BEYOND VISION, INC.

By: 
Its: President and CEO
Name: James R Kerlin

Attest:
By: 
Its: Chairman of the Board
Name: William E Hughes

CITY OF WEST ALLIS


Dan Devine, Mayor

Attest: 
Rebecca Grill, City Clerk

EXHIBIT "A"
TO
SPECIAL WARRANTY DEED

For APN/Parcel ID(s): 449-9981-019

Parcel Two (2) of CERTIFIED SURVEY MAP NO. 6713, a division of lands in part of the Northwest One-quarter (1/4) of the Northwest One-quarter (1/4) of Section Five (5), in Township Six (6) North, Range Twenty-one (21) East, in the City of West Allis, County of Milwaukee, State of Wisconsin, recorded in the Office of the Register of Deeds for Milwaukee County on September 21, 1999, in Reel 4652, Images 1578 to 1582 inclusive, as Document No. 7806262, and corrected by an Affidavit of Correction recorded on February 3, 2000, as Document No. 7869733, excepting lands conveyed to the City of West Allis by Warranty Deed recorded June 17, 2014, as Document No. 10368280.