

EXHIBIT A

**AMENDED NUMBER ONE COOPERATION AGREEMENT
TAX INCREMENTAL DISTRICT (TID) NUMBER ELEVEN
(84TH & GREENFIELD), CITY OF WEST ALLIS, WISCONSIN**

This Amended Cooperation Agreement (hereinafter referred to as "Agreement") is entered into this 3 day of March, 2016, by and between the CITY OF WEST ALLIS, a municipal corporation (the "City") and the COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF WEST ALLIS, a public body, corporate and politic, created and existing under the laws of the State of Wisconsin (the "Authority");

WHEREAS, the Authority with the cooperation of the City has undertaken to acquire and redevelop certain blighted property (hereinafter called "Project") located in the area of TID Number Eleven in the City of West Allis and County of Milwaukee, State of Wisconsin (the "Project Area"), more particularly described and depicted on Map No. 1 – Amended Boundary Map, which is attached as "Appendix 1" and made a part hereof; and,

WHEREAS, the City may, among other things, loan or contribute funds to the Authority for the purpose of carrying on redevelopment as provided in Wis. Stats. Sec. 66.1333(13); and,

WHEREAS, the City will provide financial assistance and cooperate with the Authority to provide, among other things, 100% of the cost of the Project to the Authority so that the Authority might carry out the entire Project; and,

WHEREAS, the Authority approved the Project Plan and boundaries on August 25, 2009 through Resolution Nos. 774 and 775, and the Common Council approved the Project Plan and boundaries on September 15, 2009 through Resolution Nos. R-2009-0202 and R-2009-0203; and,

WHEREAS, the Project cost required for funding Amendment Number One's Project activities and necessary administrative costs, including staff and legal costs, are estimated at \$7,291,932; and,

WHEREAS, the Authority and City have entered into a previous Cooperation Agreement

pertaining to Tax Incremental District Number Eleven, approved by the Authority on August 17, 2010 through Resolution No. 815 and approved by the Common Council on December 15, 2009 through Resolution No. R-2009-0271 authorizing a total of \$7,021,372 in Project expenditures and borrowed funding through an obligation note of up to \$2,361,500; and,

WHEREAS, this amended Cooperation Agreement authorizes a restated Project expenditure of \$7,291,932; and,

WHEREAS, the Authority authorized execution hereof by Resolution No. 1167, adopted February 9, 2016, and the City authorized execution hereof by Resolution No. R-2016-0057, adopted March 1, 2016; and,

WHEREAS, the Project outline in the attached Tax Increment Financing Project Plan Amendment One is anticipated to generate sufficient tax increment funds to support the debt service and interest payments to the City.

NOW, THEREFORE, the parties hereby mutually agree as follows:

1. Project Definition. The Authority agrees to participate in the redevelopment of the Project Area and eliminate its status as in need of rehabilitation through the attraction of private investment and redevelopment.
2. Approvals. The City will retain the right to approve all Development Agreements and Technology Grant Agreements for redevelopment of the Property and financial assistance to Business(es).
3. Establishment of Funds. The City will provide to the Authority, from such sources as determined by the Common Council, in the presently net estimated amount of approximately Seven Million Two Hundred Ninety-One Thousand Nine Hundred Thirty-Two Dollars (\$7,291,932) for Amendment Number One, and for the redevelopment of the Project Area including the cost of developer financing; storm water expenses; economic and neighborhood residential acquisition, demolition, relocation, economic incentives, and/or rehab within the

District's boundaries and/or within a ½-mile radius of the District boundaries; park improvements, and/or traffic/street improvements within the District's boundaries and/or within a ½-mile radius of the District boundaries; soil management; capitalized interest; administrative expenses; and, other costs attendant to the Project, as generally specified in Amendment Number One to Tax Incremental District Number Eleven, and made a part hereof; such funds as approved by the Common Council to be made available to the Authority upon approval by the Administration and Finance Committee as may be appropriate, and upon requisition by the Executive Director of the Authority according to a procedure mutually agreed upon between the City Comptroller and the Executive Director. The requisitioned funds shall be placed in a separate bank account by the Authority and shall not be commingled with other funds of the Authority. The Authority shall draw from said deposit funds as necessary to pay for the obligations incurred under the Project. If funds in excess of the aggregate amount stated above become necessary to complete the Project, the Authority shall apply to the Common Council for additional funding subject to usual budgetary procedures and statutory requirements for tax increment financing.

4. Repayment Terms. Funds borrowed by the Authority under this Amendment, need not be repaid to the City but the City shall receive the increment under the provisions of sec. 66.1105, Wis. Stat., as described in the Common Council approval Resolution No. R-2016-0057. Both the City and Authority shall take all actions necessary to insure that the funds loaned and interest under Section 3 are recovered by the City during the life of the TID.

5. Project Receipts. Receipts of the Authority from sale of land as well as other Project income are to be deposited to the bank account of the Authority and may be used as required to meet expenditure obligations of the Authority in the carrying out of the Project.

The Authority will return any sums remaining upon conclusion of the Project to the City.

6. Verification by Comptroller. The City Comptroller shall from time to time, as his judgment is appropriate, review the receipts and expenditures of the Authority in connection with the Project, and the City Comptroller shall have full power to make such audit as is necessary to provide for a full accounting to the City. The City Comptroller shall conduct an audit and report to the Common Council with respect to the results of such audit. Upon completion of the Project, the Authority shall make a full accounting to the City of income received and amounts expended and shall return to the City all unused and unneeded funds.

7. Supplemental Redevelopment Activity by City.

A. The City, at no cost to the Authority, will take such lawful actions as may be deemed by the City and the Authority to be necessary or desirable in connection with the Project.

B. The Department of Development and the Office of the City Attorney shall assign sufficient personnel to implement and complete the Project in accordance with the Service Agreement between the City and the Authority.

8. Interest Payments. Any sums payable hereunder by either party to the other shall bear interest, and any interest earned on such sums shall be deposited by the Authority in accordance with Section 3 above.

9. Compliance with Laws. The Authority agrees to comply fully with all applicable local, state and federal laws, ordinances, rules and regulations relating to the Project and any funding provided therefore.

10. Dissolution. Under Wis. Stat. 66.1335(5) and City Ordinance 5655, the Common Council reserves the right terminate the Authority.

11. City Attorney Conflict Waiver. The City and CDA acknowledge that the City Attorney is representing the interests of both parties and that such representation constitutes a potential conflict of interest for the City Attorney. The City and CDA recognize that their

interests in this matter are similar and hereby waive any such conflict of interest and agree to have the City Attorney represent both parties.

IN WITNESS WHEREOF, the City and the Authority have caused this Agreement to be duly executed the day and year first above written.

CITY OF WEST ALLIS

By: *Dan Devine* (SEAL)
Dan Devine, Mayor

Attest:

Monica Schultz (SEAL)
Monica Schultz
City Clerk

**COMMUNITY DEVELOPMENT
AUTHORITY OF THE CITY OF
WEST ALLIS**

By: *John F. Stibal* (SEAL)
John F. Stibal, Executive Director

COMPTROLLER'S CERTIFICATE

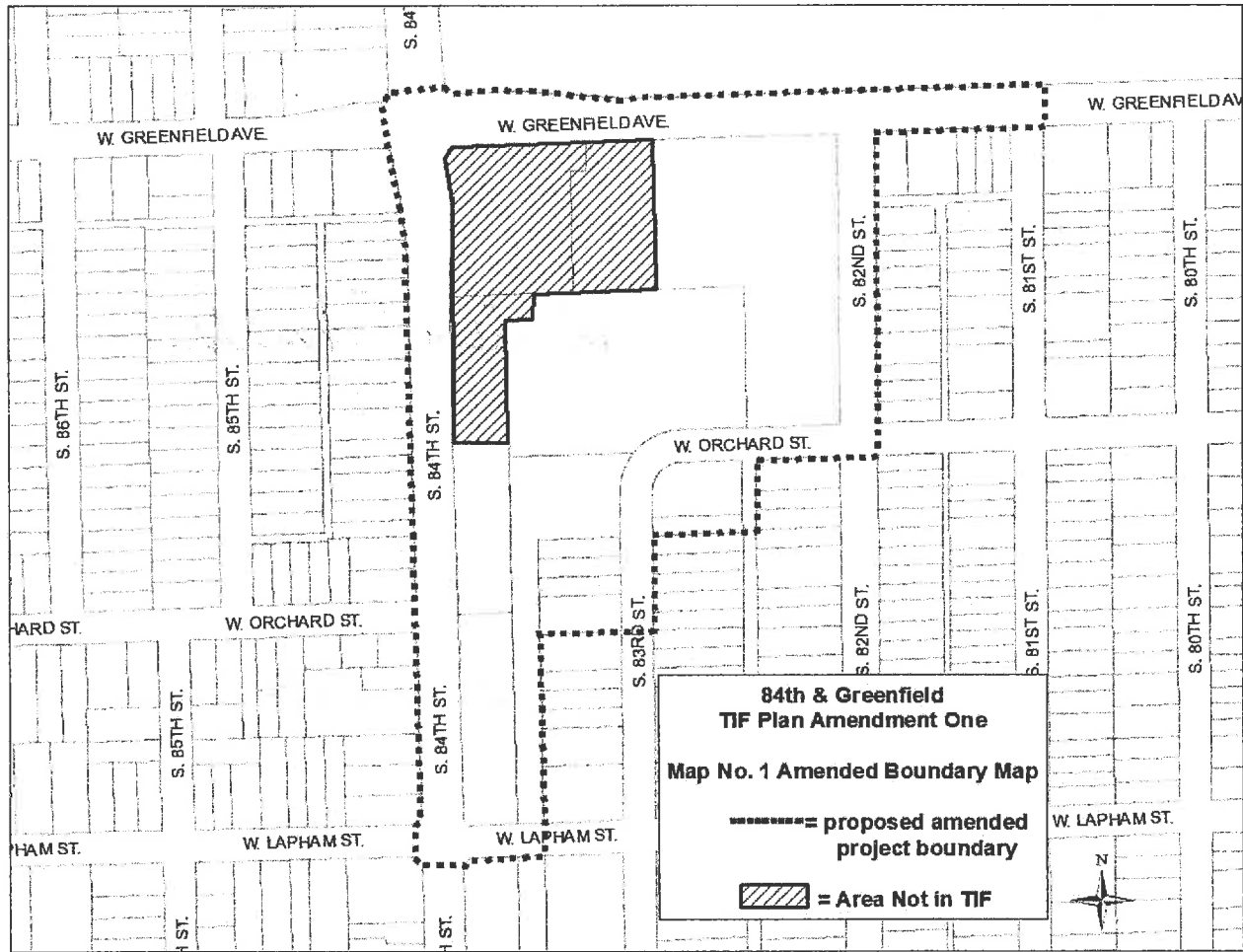
Countersigned this 10th day of ~~February~~ March, 2016
and I certify that the necessary funds have been provided to pay the liability that may be incurred, by the City of West Allis under this Agreement.

Mark D. Wyss
Mark D. Wyss
Director of Finance/Comptroller

Approved as to form this 10 day of
March, 2016

Scott E. Post
Scott E. Post
City Attorney

Appendix 1 – Map 1: Amended Boundary Map



The District is generally bounded on the east by S. 82 St. and S. 83 St., on the north by W. Greenfield Ave., on the west by S. 84 St., on the south by W. Lapham St. and W. Orchard St.

Appendix 2 - Project Description

Amendment Number One will provide \$7,291,932 in tax incremental financing funds for the cost of developer financing; storm water expenses; economic and neighborhood residential acquisition, demolition, relocation and/or rehab within the District's boundaries and/or within a ½-mile radius of the District boundaries; park improvements, and/or traffic/street improvements within the District's boundaries and/or within a ½-mile radius of the District boundaries; soil management; capitalized interest; administrative expenses; and, other costs attendant to the Project. The restated funding will modify the life of TIF District Number Eleven from 27 years to approximately 22 years, paying out around 2032.

Based on market conditions, current conditions and use of the District, the City has determined that redevelopment of the area will not occur as a result of private investment. Without the use of TIF, redevelopment in areas of blighted buildings is unlikely, and the current condition, potential environmental issues and vacancy of the commercial buildings would remain.

Appendix 3 – Estimated Redevelopment Costs

Notes/Assumptions		Total Budget
A	Base Value Certified per State letter dated 9.1.11	
B	Current debt balance provided by Finance.	\$1,218,543
C	Higher interest rate based on Developer funded TIF	
D	1% inflation factor	
E	1. Additional stormwater costs - \$600,000	\$ 600,000
	2. Developer Funded TIF	\$5,000,000
	a. Developer requested \$5 million in TIF assistance requires capitalized interest	
	Years Costs Interest Amount	
	1 \$5,025,000 5.25% \$ 263,813	
	2 \$5,288,813 5.25% \$ 277,663	
	Total	\$ 541,475
	3. Administration Charge	
	annually \$ 25,000	
	Years Includ 6	\$ 150,000
	4. Additional costs:	
	\$500,000 economic development, housing	\$ 500,000
	\$150,000 soil to Six Points	\$ 150,000
	5. Hotel Loan Amount	\$ 350,457
F	Not additional value for the hotel development	
	Total	\$ 7,291,932