

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (this “Agreement”) is entered into as of _____, 2019 by and between LINCOLN HOSPITALITY GROUP, LLC, a Wisconsin limited liability company, ~~CATALYST PARTNERS LINCOLN, LLC, a Wisconsin limited liability company and JNK DEVELOPMENT, LLC, a Wisconsin limited liability company (collectively, the~~ (“Developer”), and the CITY OF WEST ALLIS, a Wisconsin municipal corporation (“City”).

RECITALS

City and Developer acknowledge the following:

A. Developer intends to acquire [a part of](#) the real property and improvements located at 10201 West Lincoln Avenue in the City of West Allis, Wisconsin, Tax Key Number 485-9996-007, as legally described on Exhibit A attached hereto (the “Property”).

B. The Property is located within the boundaries of the City's Tax Increment District No. 17 (the “District”). Pursuant to Section 66.1105, Wis. Stats. (the “Tax Increment Law”), the City adopted a plan for redevelopment within the District (the “Project Plan”).

C. Subject to obtaining the benefits set forth herein, Developer proposes to invest approximately Sixteen Million Three Hundred Thousand and 00/100 Dollars (\$16,300,000.00) to develop the Property and construct a 4-story, 107-room Holiday Inn Express and Suites with fitness center, pool, business center, small conference room(s), outdoor deck/patio, and other amenities (collectively, the “Project”). It is acknowledged that development of the Project is consistent with the Project Plan.

D. The City desires to encourage economic development, eliminate blight, expand the City’s tax base and create new jobs within the City, the District and upon the Property. The City finds that the development of the Project and the fulfillment of the terms and conditions of this Agreement will further such goals, are in the vital and best interests of the City and its residents, and will serve a public purpose in accordance with state and local law.

F. The development of the Project would not occur without the benefits to be provided to Developer as set forth in this Agreement.

G. The City, pursuant to Common Council action dated _____, has approved this Agreement and authorized its execution by the proper City officials on the City's behalf.

H. The Developer has approved this Agreement and authorized its execution by the appropriate representatives on its behalf.

I. All terms that are capitalized but not defined in this Agreement and that are defined under the Tax Increment Law shall have the definitions assigned to such terms by the Tax Increment Law.

AGREEMENTS

In consideration of the RECITALS, which are hereby incorporated as if fully set forth herein, and the terms and conditions set forth herein, the parties agree and covenant as follows:

ARTICLE I THE PROJECT AND DEVELOPER OBLIGATIONS

A. Subject to satisfaction of the conditions set forth in this Agreement, Developer shall perform the following:

1. On or before _____, 2019, acquire the Property.
2. On or before _____, 2019, complete the demolition of current improvements on the ProjectProperty in a manner that supports the orderly implementation of the Project.
3. Within thirty (30) days after the City's issuance of the building permit for the Project (the "Building Permit"), Developer shall commence construction of the Project in accordance with the final plans and specifications (including landscaping plans) approved by the City at the time of or prior to the granting of the Building Permit (the "Final Plans and Specifications"). Copies of the Final Plans and Specifications will be retained at the City's Planning Department, located at the West Allis City Hall. Subject to a Force Majeure Event (as hereinafter defined), Developer shall substantially complete the Project in compliance with the Final Plans and Specifications not later than JulyNovember 1, 2020 (the "Outside Completion Date"). The Project shall be deemed to be substantially complete on the date that the City building inspector issues a final certificate of occupancy for the entire Project (the "Completion Date"). The City building inspector shall not issue the certificate of occupancy if the Project does not materially conform to the Final Plans and Specifications, subject to any changes to such Final Plans and Specifications that may have been requested by Developer and approved by the City.
4. Invest not less than SixFive Million ~~Five Hundred Thousand~~ and 00/100 Dollars (~~\$6,500,000.00~~\$5,000,000.00) in equity toward the costs of performing its development obligations under the preceding paragraphs and conventional financing sufficient in amount to fund the remaining costs for construction of the Project.
5. Upon substantial completion of the Project, _____ Developer with an on-site management company shall operate the Property as a 107-room Holiday Inn Express and Suites, as further described in the attached Exhibit B.

B. Developer shall perform its development obligations in accordance with the development budget approved by the City attached hereto as Exhibit C (the "Development Budget").

**ARTICLE II
CITY OBLIGATIONS**

A. City shall cooperate with Developer throughout the development and construction of the Project and shall promptly review and/or process all submissions and applications in accordance with applicable City ordinances.

B. City ~~intends to~~shall provide a development grant in the form of a Municipal Revenue Obligation (as defined below) approximating seven (7) full years of the Actual Tax Increment (as defined herein) expected to be paid to the District by Developer for the estimated assessed real property value of the completed Project. The incentive amount is not to exceed a present value of One Million Four Hundred Fifty Thousand and 00/100 U.S. Dollars (\$1,450,000.00) at time of issuance, which is based on: Developer's estimate of the completed Project size and development costs of Sixteen Million Three Hundred Thousand and 00/100 U.S. Dollars (\$16,300,000.00); the City Assessor's estimated assessed value for the completed Project of \$_____ ; an average mil rate of \$_____ ; and, a discount rate of [4.0%]. Material departures from Developer's estimated development costs or the actual completed assessed value of the Project may result in a decrease to the incentive amount.

**ARTICLE III
DEVELOPMENT INCENTIVE GRANT – MUNICIPAL REVENUE OBLIGATION**

A. Not earlier than thirty (30) days prior to the substantial completion of the Project and issuance of an occupancy permit for the building as set forth herein, Developer shall provide to the City a written request for issuance of a Municipal Revenue Obligation (as defined below). Within forty-five (45) days after submittal of the written request for issuance of the Municipal Revenue Obligation, or within sixty (60) days after the condition described above has been satisfied, whichever is later, the City shall issue a Municipal Revenue Obligation to Developer in the form attached hereto as Exhibit D (the "Municipal Revenue Obligation"). The principal amount of the Municipal Revenue Obligation shall not exceed One Million Four Hundred and Fifty Thousand and 00/100 Dollars, (\$1,450,000.00). The Municipal Revenue Obligation shall be issued under the following terms and conditions:

1. The Municipal Revenue Obligation shall bear interest at an annual rate of [Four Percent (4.0%)]. Interest shall begin to accrue on the Municipal Revenue Obligation from the date on which the Municipal Revenue Obligation is issued.

2. Any payment on the Municipal Revenue Obligation which is due on any Payment Date (as defined herein) shall be payable solely from and only to the extent that the City has received as of such Payment Date, Actual Tax Increment, and such Actual Tax Increment has been appropriated by the City of West Allis Common Council to payment of the Municipal Revenue Obligation. "Actual Tax Increment" as referred to in this Agreement and in the Municipal Revenue Obligation shall mean ninety percent (90%) of that real property tax increment (as defined by the Tax Increment Law) solely generated from and paid by the Project.

3. For purposes of the Municipal Revenue Obligation, a “Payment Date” shall mean each of the scheduled payment dates set forth on a schedule attached to the Municipal Revenue Obligation when issued. The scheduled Payment Dates shall be prepared such that the payments on the Municipal Revenue Obligation are amortized over no more than [seven (7) years] that Actual Tax Increment generated by the Project may lawfully be allocated to make payments on the Municipal Revenue Obligation. On each of the Payment Dates, the City shall pay to the Developer the Actual Tax Increment, up to the scheduled payment amount shown on the schedule attached to the Municipal Revenue Obligation, together with such additional amounts, if any, deferred from prior years as may be payable on the Payment Date as provided under the terms of the Municipal Revenue Obligation, that has been appropriated for that purpose by the City of West Allis Common Council in accordance with the requirements for revenue obligations.

4. The City covenants and agrees that Actual Tax Increment held by the City in any given year as of a given Payment Date shall not be appropriated for any use not identified on the Municipal Revenue Obligation amortization schedule, if not appropriated for the Municipal Revenue Obligation due as of such Payment Date, until the earliest to occur of the following: (a) the City has paid the Municipal Revenue Obligation payment due on the Payment Date in that year (including the scheduled payment amount plus any additional amounts deferred from prior years and payable on that Payment Date); (b) until said Municipal Revenue Obligation has been paid; or, (c) December 31st of that year. The District shall not be terminated until the first of the following to occur: (i) the Municipal Revenue Obligation has been paid in full; (ii) completion of the seventh (7th) tax year collection following the issuance date of the Municipal Revenue Obligation, except that if the Actual Tax Increment held by the City is not appropriated for the Municipal Revenue Obligation in any given year, an additional tax year shall be added to the payment schedule attached to the Municipal Revenue Obligation; or, (iii) until the District must be terminated by law.

5. Any amount of the Municipal Revenue Obligation due and owing that is unpaid in one year shall carry over to the next year; however, any obligation to repay any amount that is unpaid after the termination of the District shall be extinguished, and no further amount shall be due from City under this Agreement or otherwise.

6. Developer may assign the Municipal Revenue Obligation to any lender providing financing to the Project, or to a successor owner of the Project, and upon notice of such assignment, the City shall pay directly to such lender or successor the scheduled payment amounts due on account on the Municipal Revenue Obligation. Any such assignment shall be subject to the terms contained in this Agreement.

7. The City, upon accumulating Actual Tax Increment in excess of scheduled appropriated payments, and solely at its option, may at any time prepay any remaining scheduled payment(s) or portions thereof.

B. THE MUNICIPAL REVENUE OBLIGATION SHALL BE A SPECIAL, LIMITED REVENUE OBLIGATION OF THE CITY PAYABLE ONLY FROM ACTUAL TAX INCREMENT THAT IS APPROPRIATED BY THE COMMON COUNCIL FOR THAT

PURPOSE. No property or other asset of the City, except Actual Tax Increment appropriated to make payments with respect to the Municipal Revenue Obligation, is or shall be a source of payment of the City's obligations thereunder. The Municipal Revenue Obligation shall not constitute a debt or obligation of the City, the County in which it is located, the State of Wisconsin or any political subdivision thereof within the meaning of any State constitutional provision, statutory limitation, or charter provision or limitation thereof and shall not be a charge against their general credit or taxing powers.

C. THE CITY MAKES NO REPRESENTATION OR COVENANT, EXPRESS OR IMPLIED, THAT THE ACTUAL TAX INCREMENT, IF APPROPRIATED, WILL BE SUFFICIENT TO PAY, IN WHOLE OR IN PART, THE AMOUNTS WHICH ARE OR MAY BECOME DUE AND PAYABLE UNDER THE MUNICIPAL REVENUE OBLIGATION.

D. The City shall have no obligation to make payments on the Municipal Revenue Obligation while the Developer is in default of any of its obligations under this Agreement or if no Actual Tax Increment is available.

ARTICLE IV ASSESSED VALUATION GUARANTY

A. In consideration of the issuance of the Municipal Revenue Obligation, Developer hereby guaranties that commencing in the first calendar year following the Completion Date and for each calendar year thereafter that this guaranty remains in place, the assessed valuation of the Property for real property tax purposes (the "Assessed Value") shall not be less than _____ Million (\$ _____ ~~million~~) (the "~~Base~~Guaranteed Value"). If in any year during the term of this guaranty the Assessed Value is less than the ~~Base~~Guaranteed Value, then the Developer shall make an Assessed Value Shortfall Payment (as defined below) to the City as provided herein. An "Assessed Value Shortfall Payment" shall mean the difference between: (a) the amount of property taxes that would have been assessed against the Property in the applicable year had the Assessed Value been equal to the ~~Base~~Guaranteed Value; and (b) the actual amount of property taxes assessed against the Property for such year. Developer shall make the Assessed Value Shortfall Payment to the City not later than ~~fifteen~~forty-five (~~15~~45) days following the date that the property tax bill for the Property is ~~issued~~received by Developer. As an example of calculating an Assessed Value Shortfall Payment, assume: (w) the Assessed Value in 2021 is \$__ million; and (x) the City's property tax rate (all taxing jurisdictions included) for 2021 is 2.8%. In such instance, Developer would owe an Assessed Value Shortfall Payment to the city equal to \$_____ [(\$__ million minus \$__ million) x 2.8%] payable on or before ~~fifteen~~forty-five (~~15~~45) days following the ~~issuance~~Developer's receipt of the 2021 property tax bill for the Property.

B. Assessed Value Shortfall Payments made by the Developer will be treated by the City as contingent non-interest bearing loans, repaid out of available Surplus Tax Increment after payment in full of all accrued interest and principal on the Municipal Revenue Obligation. If the ~~unextended~~un-extended statutory term of the District expires prior to full repayment to Developer of any Assessed Value Shortfall Payments, then the outstanding balance of such

Assessed Value Shortfall Payments shall be forgiven and the City shall have no further obligations to repay same.

C. The assessed valuation guaranty set forth in this Article shall expire upon the closure of the District. Until such expiration, this valuation guaranty shall constitute a covenant running with the land, binding upon any and all owners of the Property and their successors and assigns, including any mortgagee that acquires title through foreclosure or a deed in lieu thereof, and any purchaser or assignee of such mortgagee. The City is hereby empowered and authorized by Developer to levy a special assessment lien against the Property to collect any unpaid Assessed Value Shortfall Payment, which lien shall be a first priority lien. Any and all notice and hearing requirements which may be required under the law for such special assessment or special charge are hereby waived by Developer.

ARTICLE V PAYMENT OF TAXES; PAYMENT IN LIEU OF TAXES

A. Throughout the life of the District, Developer will pay (or cause to be paid) all ad valorem property taxes properly assessed against any portion of the Property owned by the Developer before such taxes become delinquent. The foregoing shall not prohibit the Developer from contesting, in good faith, the assessed value of any portion of the Property.

B. In the event that any portion of the Property becomes exempt from ad valorem taxes during the statutory life of the District and for a period of twenty (20) years thereafter (the "PILOT Term"), then the Developer or any successor owner of such exempt portion of the Property shall make (or cause to be made) during the PILOT Term annual payments in lieu of taxes in amounts equal to what the ad valorem property taxes (all taxing jurisdictions included) would have been for such portion of the Property (as determined by the City assessor) had it not been exempt. Such payment in lieu of taxes shall be due and payable at the same time and in the same manner as the ad valorem taxes would have been due and payable for such year. If the Developer or any successor owner fails to make a payment in lieu of taxes when due, the City may, in addition to all other remedies available to it, levy a special assessment against the exempt portion of the Property in the amount of the unpaid payments. Any and all notice and hearing requirements which may be required under the law for such special assessment are hereby waived by Developer. Notwithstanding the levying of such special assessment, the payment obligation under this Article shall be the personal obligation of the person or entity that is the owner of the Property at the time that any portion of the Property becomes exempt from ad valorem taxes. The covenant contained in this Article shall be deemed to be a covenant running with the land and shall be binding upon all owners of any portion of the Property for the duration of the PILOT Term. The City is hereby expressly declared to be a beneficiary of such covenant and entitled to enforce same against all successor owners of the Property.

ARTICLE VI PROFIT-SHARING

~~At~~Upon the ~~end of the fifth year~~first sale or transfer of the Project to a third-party following the issuance of the Municipal Revenue Obligation, Developer shall provide to the City and its financial consultant all of Developer's financial records relating to the expenditures

incurred and income received in connection with the Project. The City's financial consultant shall determine ~~Developer's~~the annualized internal rate of return ("IRR") on ~~Developer's~~the investor level cash equity investment in the Project. If the ~~Developer's~~ IRR exceeds ~~15~~twenty percent (20%) (with Developer's costs taking into account any Project cost overruns, and the approved Developer fee set forth in the Development Budget), then the City shall be entitled to a one-time payment from the Developer equal to ~~50~~twenty-five (25%) of the amount of revenue that drove ~~Developer's~~the IRR above ~~15~~twenty percent (20%) (i.e., ~~50~~25% of the excess above the specified IRR, not the total, shall be paid to City). Such payment shall be made not later than thirty (30) days following written request from the City. For purposes of the foregoing determination, the price of a land sale shall be the net selling price to a third party (including net of commissions) or, in the case of self-development, the land value as determined by a construction lender based on an independent appraisal for a particular parcel. Notwithstanding the foregoing, the IRR determination by the City's financial consultant hereunder may include, without limitation, confirmation by an independent expert that the price of a land sale to a third-party was at or above the reasonable fair market value of the property at the time of sale.

ARTICLE VII NO PARTNERSHIP OR VENTURE

Developer and its contractors or subcontractors shall be solely responsible for the completion of all of Developer's obligations set forth in this Agreement. Nothing contained in this Agreement shall create or effect any partnership, venture or relationship between the (i) City and (ii) Developer, or any contractor or subcontractor employed by Developer.

ARTICLE VIII CONFLICT OF INTEREST

No elected official, member, officer, or employee of the City, during his/her tenure or for one year thereafter, will have or shall have had any interest, direct or indirect, in this Agreement or any proceeds thereof.

ARTICLE IX WRITTEN NOTICES

All notices required or permitted by this Agreement shall be in writing and shall be deemed to have been given (i) upon delivery to an officer of the City (as to the City) or to an officer of Developer (as to Developer), if hand delivered; (ii) two business days following deposit in the United States mail, postage prepaid, or (iii) upon delivery if delivered by a nationally recognized overnight commercial carrier that will certify as to the date and time of such delivery; and each such communication or notice shall be addressed as follows, unless and until any of such parties notifies the other in accordance with this Article of a change of address:

If to the City:	City of West Allis 7525 West Greenfield Avenue West Allis, WI 53214 Attn: City Clerk
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If to the Developer: [Lincoln Hospitality Group, LLC](#)
[833 E. Michigan Street, Suite 1000](#)

[Milwaukee, WI 53202](#)

With a copy to: [Bret Roge, Esq.](#)
[100 E. Wisconsin Ave., Suite 3300](#)
[Milwaukee, WI 53202](#)
baroge@michaelbest.com

ARTICLE X MISCELLANEOUS

~~A. Until such time as the IRR calculation has occurred pursuant to Article VI, Developer will provide or cause to be provided to the City, on or before one hundred twenty (120) days following the end of each calendar year, audited financial statements for Developer for the preceding calendar year, including balance sheets and income statements. All financial statements shall be certified to by Developer's auditor and/or accountant, as applicable, and the trade secret provisions for such financial statements shall be maintained in accordance with Paragraph L of this Article. [Intentionally deleted.](#)~~

B. Developer shall have in effect at all times all permits, approvals and licenses as may be required by any governmental authority or non-governmental entity in connection with Developer's development, construction, management and operation of the Project.

C. Developer shall maintain or cause to be maintained the following insurance policies (the "Insurance Policies") issued by insurers licensed in the State of Wisconsin, with ratings and in the financial size category as requested by the City, covering loss by perils, hazards, liabilities and other risks and casualties and in such amounts as may be reasonably required by the City:

1. Following completion of construction of all components of the Project, "all risks" property insurance insuring against such risks as are insured against by owners of similar improvements, in amounts equal to 100% replacement cost of all such improvements with an extended replacement cost endorsement;

2. During the construction, builder's risk insurance in form and amounts reasonably satisfactory to the City;

3. During the term of this Agreement, commercial general liability insurance covered under a comprehensive general liability policy including contractual liability in amounts maintained by owners of similar projects, and insuring against bodily injury, including personal injury, death and property damage; and

4. Such other insurance as may be reasonably requested by City.

D. Each Insurance Policy shall require the insurer to provide at least thirty (30) days prior written notice to the City of any material change or cancellation of such policy. The City shall be named as an additional insured/loss payee on all policies of insurance except worker's compensation insurance.

E. Subject to a Force Majeure Event, if the Developer does not commence construction of the Project by ~~_____~~ December 1, 2019, then the City may, in its sole discretion, terminate this Agreement upon written notice to Developer, provided, however, that if Developer commences construction of the Project within thirty (30) days following receipt of such written election to terminate (a "Developer Savings Action"), this Agreement shall not terminate but shall continue in full force and effect. Upon an election to terminate that is not followed by any Developer Savings Action, the City shall thereafter have no further obligations under this Agreement.

F. The prevailing party shall be entitled to collect all costs and expenses associated with the enforcement of the its rights against the other under this Agreement, including without limitation the enforcement of such rights in any bankruptcy, reorganization or insolvency proceeding involving Developer. Any and all such fees, costs and expenses incurred by the prevailing party which are to be paid by the other, shall be paid on demand.

G. Developer hereby indemnifies, defends, covenants not to sue and holds the City harmless from and against all loss, liability, damage and expense, including attorneys' fees, suffered or incurred by the City by reason of the following: (i) the failure of Developer or its contractors, subcontractors, agents, employees, or invitees to comply with any environmental law, rule, regulation or ordinance, or any order of any regulatory or administrative authority with respect thereto; (ii) any release by Developer or its contractors, subcontractors, agents, employees, or invitees of petroleum products or hazardous materials or hazardous substances on, upon or into the Property; (iii) any and all damage to natural resources or real property or harm or injury to persons resulting or alleged to have resulted from any failure by the Developer and/or its contractors, subcontractors and/or agents to comply with any law, rule, regulation or ordinance or any release of petroleum products or hazardous materials or hazardous substances as described in clauses (i) and (ii) above; (iv) any violation by Developer or at the Project of any environmental law, rule, regulation or ordinance; (v) claims arising in connection with the Project under the Americans With Disabilities Act, and any other laws, rules, regulations or ordinances; (vi) the failure by Developer to comply with any term or condition of this Agreement; (vii) injury to or death of any person at the Project or injury to any property caused by or at the Project; and (viii) the failure of Developer to maintain, repair or replace, as needed, any portion of the Project. The foregoing indemnity shall not apply to any claims or damages arising under clauses (i) through (viii) of the previous sentence to the extent such claims or damages are attributable to the negligence or willful misconduct of the City.

The terms "hazardous substances" means any flammable explosives, radioactive materials, hazardous wastes, toxic substances, or related materials, including without limitation, any substances defined as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials," "toxic substances" under any applicable federal or state or local laws or regulations.

H. Time is of the essence of each and every obligation or agreement contained in this Agreement.

I. If the Developer is delayed or prevented from timely commencing or completing construction of the Project, by reason of fire, earthquake, war, flood, riot, strikes, labor disputes, governmental restrictions, judicial order, public emergency, or other causes beyond Developer's control, other than lack of or inability to procure debt or equity funding ("Force Majeure Event"), performance of such act shall be excused for the period of such delay and the time for the performance of any such act shall be extended for a period equivalent to such delay.

J. A memorandum of this Agreement shall be recorded in the office of the Register of Deeds of Milwaukee County, Wisconsin, prior to the recording of any mortgage on the Property, it being understood by the parties that this Agreement will run with the land and will be binding upon the Property and the Project and any owner and/or lessee and/or mortgagee of all or any portions of the Property and the Project and their successors and assigns.

K. Nothing contained in this Agreement is intended to or has the effect of releasing Developer from compliance with all applicable laws, rules, regulations and ordinances in addition to compliance with all terms, conditions and covenants contained in this Agreement.

L. All financial reports and information required to be provided by Developer to the City under this Agreement shall be provided to the City's outside financial consultant for review on behalf of the City. The Developer warrants and represents the accuracy of all such financial reports and information provided by Developer. All financial reports and information provided to the City or its financial consultant in connection with this Agreement shall be held and treated as confidential and shall not be part of the public record associated with the Project to the extent permitted under applicable law.

M. This Agreement may not be assigned by the Developer prior to substantial completion of the Project without the City's prior written consent, which may be granted or withheld in the City's sole discretion, provided, however, at any time Developer may assign this Agreement in whole or in part to an entity that controls or manages, is controlled by, or is under common control with, Developer, without the consent of the City. After substantial completion of the Project, Developer may assign this Agreement to any entity, including any third parties, without the consent of the City. Notwithstanding the foregoing, the Developer may collaterally assign this Agreement and the Municipal Revenue Obligation to the Developer's lender for the Project without the consent of the City. In the event that any such lender forecloses on its collateral and succeeds to ownership of the Property, the City shall fulfill its obligations hereunder provided that such lender, or the party purchasing the Property at a foreclosure sale, assumes in writing all of the obligations of the Developer hereunder.

N. The Developer shall not be released from any of their obligations hereunder by any sale, foreclosure or other conveyance of the Property, ~~either before or after~~ substantial completion of the Project, without the written consent of the City. After substantial completion of the Project, upon any sale, foreclosure or other conveyance of the Property, all of the obligations of Developer hereunder shall run with the land and Developer shall be released therefrom.

SIGNATURES ON FOLLOWING PAGE

**SIGNATURE PAGE TO
DEVELOPMENT AGREEMENT**

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

CITY OF WEST ALLIS, WISCONSIN

By: _____

Dan Devine, Mayor

By: _____

Steven A. Braatz, Jr., City Clerk

STATE OF WISCONSIN)
) ss.
MILWAUKEE COUNTY)

Personally appeared before me this ____ day of _____, 2019, the above-named Dan Devine and Steven A. Braatz, Jr., the Mayor and City 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:

Approved as to form this ____ day of _____, 2019

Kail Decker, City Attorney

**SIGNATURE PAGE TO
DEVELOPMENT AGREEMENT**

LINCOLN HOSPITALITY GROUP, LLC

By: _____

Name: _____

Title: _____

STATE OF WISCONSIN)
) ss.
MILWAUKEE COUNTY)

Personally appeared before me this ____ day of _____, 2019, the above-named _____ as _____ of Lincoln Hospitality Group, LLC, to me known to be 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:

**SIGNATURE PAGE TO
DEVELOPMENT AGREEMENT**

~~CATALYST PARTNERS LINCOLN, LLC~~

~~By: _____~~

~~Name: _____~~

~~Title: _____~~

~~STATE OF WISCONSIN)~~

~~) ss.~~

~~MILWAUKEE COUNTY)~~

~~Personally appeared before me this _____ day of _____, 2019, the above-named
_____ as _____ of Catalyst Partners Lincoln, LLC,
to me known to be 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:~~

**SIGNATURE PAGE TO
DEVELOPMENT AGREEMENT**

JNK DEVELOPMENT, LLC

By: _____

Name: _____

Title: _____

~~STATE OF WISCONSIN)~~

~~) ss.~~

~~MILWAUKEE COUNTY)~~

~~Personally appeared before me this _____ day of _____, 2019, the above named _____ as _____ of JNK Development, LLC, to me known to be 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: _____

This instrument was drafted by
and upon recording return to:

Richard W. Donner
Reinhart Boerner Van Deuren s.c.
1000 North Water Street, Suite 1700
Milwaukee, WI 53202

EXHIBIT A

Legal Description of Property

EXHIBIT B
Description of Project

EXHIBIT C
Development Budget

EXHIBIT D

Municipal Revenue Obligation

Summary report:	
Litera® Change-Pro for Word 10.7.0.7 Document comparison done on 7/31/2019 10:00:56 AM	
Style name: MBFDefault	
Intelligent Table Comparison: Active	
Original DMS: iw://MICHAELBEST-DMS.IMANAGE.WORK/MBF/26250170/1	
Modified DMS: iw://MICHAELBEST-DMS.IMANAGE.WORK/MBF/26288037/1	
Changes:	
Add	56
Delete	65
Move From	0
<u>Move To</u>	0
<u>Table Insert</u>	0
Table Delete	0
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	121