

1 **AGREEMENT FOR PURCHASE AND SALE**

2 **THIS AGREEMENT FOR PURCHASE AND SALE** ("Agreement") is made as of the
3 ^{9th} ~~th~~ day of ^{May} ~~February~~ 2017, between the **COMMUNITY DEVELOPMENT AUTHORITY OF**
4 **THE CITY OF WEST ALLIS**, a separate body politic created by ordinance of the City of West
5 Allis, pursuant to Section 66.1335 of the Wisconsin Statutes, ("Seller"), First-Ring Industrial
6 Redevelopment Enterprise, Inc. ("FIRE"), a Wisconsin corporation, and Glenn Rieder, Inc., a
7 Wisconsin corporation, its successors and/or assigns ("Buyer"), or singly known as a party or
8 together known as "Parties." All references to this Agreement shall incorporate all exhibits
9 attached hereto.

10 **FOR AND IN CONSIDERATION** of the promises and the undertakings and mutual
11 covenants of the Parties set forth herein, the receipt and sufficiency of which are hereby
12 acknowledged, Seller and Buyer hereby covenant and agree as follows:

13 **1. PROPERTY.** Seller hereby agrees to sell and convey unto Buyer and Buyer
14 hereby agrees to buy and pay for the certain parcel of real property commonly known as Juneau
15 Highlands, also referred to "Novak Site" or the "Lime Pit Site" located at 1960 S. 67 Place and
16 6520 W. Becher Place, City of West Allis, Milwaukee County, Wisconsin, consisting of
17 approximately 11.6 acres of real estate land as more particularly described and depicted as City
18 of West Allis tax key parcel:

19

Address	Parcel Number	Owner
1960 S. 67 Place 6520 W. Becher Place	475-0004-000	Community Development Authority of the City of West Allis

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1 The legal description which is attached hereto as **Exhibit A** and made a part hereof (the
2 "Property"); TOGETHER with all of Seller's interest in each and every easement, access right,
3 privilege and appurtenance thereto, currently in existence (or to be created pursuant to this
4 Agreement) serving the Property subject to Section 3.1.

5 **2. Project.** The estimated development and construction cost of the Project, including all
6 hard, soft and site preparation costs is approximately \$7.2 million to develop approximately
7 119,500 square feet of building, consisting of approximately 33,500 sq. ft. of office space and
8 86,000 sq. ft. of manufacturing/industrial space and related improvements. The development will
9 be generally consistent with the attached preliminary site plan and rendering hereby attached as
10 **Exhibit B – Rendering and Preliminary Site Plan**, which Seller agrees is acceptable in all
11 respects and satisfies, in Seller's opinion, the standards set forth in this Agreement. The
12 development described above is hereinafter described as the "Project" located at 1960 S. 67
13 Place and 6520 W. Becher Place in the City of West Allis, Wisconsin and will be developed
14 pursuant to the terms of this Agreement.

15 **3. PURCHASE PRICE.** The purchase price for the Property shall be One Dollar
16 and No Cents /100 Dollars (\$1.00) (the "Purchase Price"), to be paid as follows:

17 **A. Earnest Money.** The Buyer shall deposit the sum of \$5,000 with Knight
18 Barry Title, Inc. (hereinafter the "Title Company") as Earnest Money as part of
19 this Agreement. The Parties authorize the delivery of the Earnest Money and all
20 accrued interest thereon to the Title Company at or before Closing. Seller and
21 Buyer acknowledge and agree that any interest accruing on the Earnest Money in
22 this transaction shall be part of the Earnest Money. At Closing, the Earnest
23 Money less the purchase price and other set-offs of Buyer's obligation, shall be
24 returned to Buyer at Closing.

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3.1 CONVEYANCE. Seller shall at Closing and upon receiving payment of the Purchase Price convey the Property by Warranty Deed in the form attached hereto as **Exhibit C –Warranty Deed** to Buyer's designee: Wooden Shamrock West Allis LLC, a Wisconsin limited liability company.

3.2 As Is Where Is. Except as otherwise expressly set forth in this Agreement, the Property is being conveyed “as is, where is” by the SELLER to BUYER's designee. SELLER has not made, and has no duty or obligation to make, any additional warranties or representations, written or oral, express or implied, in any way related to the Property and not otherwise set forth in this Agreement.

3.3 Site Preparation. Seller shall convey the Property “as is, where is” except as expressly provided for herein and in the Environmental Addendum attached as **Exhibit D – Environmental Addendum.** Buyer shall be responsible for all general site preparation unless expressly provided otherwise in this Agreement.

3.4 Closing. Closing will occur after Plan Commission Approval of the Site Plan and Architectural Review and Buyer closing on the loan commitment described in Subsection 4 (A)(5) below and satisfaction or waiver of all Seller’s and BUYER's contingencies, but not later than 90 days following execution of this Agreement, unless otherwise agreed by SELLER and BUYER in writing.

1 **4. CONDITIONS TO CLOSING.**

2 **A. Buyer's Contingencies.** The obligation of Buyer to consummate the
3 transaction contemplated hereby is subject to the fulfillment of all of the
4 following conditions (which may be waived by Buyer in whole or in part, in its
5 sole discretion):

6 (1) Compliance with Agreement. Seller shall have performed
7 and complied with all of its obligations under this Agreement to the extent
8 such obligations are to be performed or complied with by Seller on or
9 before the Closing Date (as defined below).

10 (2) No Misrepresentation or Breach of Covenants and Warranties.

11 There shall have been no breach by Seller in the performance of any of its
12 covenants herein, and each of the representations and warranties of Seller
13 outlined or referred to in this Agreement shall be true and correct in all
14 respects on the Closing Date as though made on the Closing Date.

15 (3) No Litigation. There shall be no litigation, threat, investigation, or
16 other proceeding challenging or affecting the legality of the transactions
17 contemplated by this Agreement, or seeking the restraint, prohibition,
18 damages or other relief in connection with this Agreement or the use
19 intended for the Property by Buyer, and none of the same shall have been
20 instituted or threatened by any person, agency, or other entity prior to
21 Closing. Such litigation or threat thereof shall include, but not be limited
22 to, challenges to Seller's right to take the Property or the rights of tenants
23 or occupants of the Property to remain.

1 (4). Seller shall have executed, accepted the terms, and signed this
2 Agreement, the Environmental Addendum attached as Exhibit D, the
3 Development Agreement attached as **Exhibit E**, **and** the Memorandum of
4 Agreements attached as **Exhibit F**,

5 (5) **Buyer's Project Financing.**

6 (a) Buyer has secured a commitment from a financial lender in the
7 amount of approximately 77% of the estimated \$7.2 million Project cost
8 with terms reasonably acceptable to Buyer. Prior to Closing, a terms and
9 conditions letter regarding the financing must be provided to the Seller's
10 attorney for review. Seller acknowledges that certain portions of the
11 materials to be exchanged pursuant to this Agreement contain sensitive
12 and proprietary information relating to Buyer and the Project and that
13 disclosure could cause irreparable harm if such materials were to be made
14 available to the general public. Additionally, certain of the materials to be
15 exchanged may be trade secrets or copyrighted. The Parties further
16 acknowledge that Seller is subject to the requirements of the Wisconsin
17 Public Records Law. Wis. Stats. §§19.21 et seq. Under these statutes, all
18 documents and records are subject to public disclosure, unless there is a
19 statutory, common law, or public policy reason for nondisclosure. The
20 Parties acknowledge that this Agreement is subject to the provisions of the
21 Public Records Law of the State of Wisconsin (Wis. Stat. Section 19.21 et
22 seq.) This Agreement, the Development Agreement, the Environmental
23 Addendum and other attachments to this Agreement are deemed to be
24 public records. Should Seller receive a records request for other

1 documents that contain Buyer's financial information, Seller shall notify
2 Buyer of the request and afford Buyer a reasonable period of time (not to
3 exceed 10 days) to respond to Seller. If Buyer objects to release of the
4 requested record(s) or part thereof, Seller shall perform the common law
5 balancing test. If Seller determines that the balance falls in favor of non-
6 disclosure, it shall so inform Buyer and the requestor. If Seller determines
7 that the balance falls in favor of disclosure, it shall so notify Buyer and the
8 requestor and afford Buyer a reasonable time (not to exceed 10 business
9 days) to commence an action seeking to prevent disclosure of the
10 record(s).

11 (b) FIRE Financial Assistance. FIRE Board of Directors, through
12 Resolution Nos. 553 and 555, on January 23, 2017, authorized a Capital
13 Contribution to Buyer, its successors and/or assigns in the sum of
14 \$2,200,000 and other funding associated with environmental remediation
15 and/or geotechnical soil stability measures for the development of the
16 Project. FIRE shall not provide any indemnification to the Buyer or
17 Seller, and FIRE's only role in this Agreement is to provide a Capital
18 Contribution and financial assistance to Buyer.

19 (c) The Project is projected to have an approximate assessed value
20 of \$3.6 million. Based on the assessed value and the tax increment
21 generated, FIRE is willing to provide approximately \$833,000 financing
22 on behalf of Seller. Funds will be disbursed to Buyer or its designee
23 simultaneous with the final construction draw for the Project. Funds will
24 be placed in escrow with the lender to Buyer or its successors or assigns at

1 Closing.

2 (d) FIRE will provide a \$1.167 million capital contribution to
3 Buyer or its designee on terms mutually acceptable to Seller, FIRE and
4 Buyer. Funds will be placed in escrow with the Buyer's lender and
5 disbursed to Buyer or its designee in five (5) equal installment payments
6 of \$233,400, each simultaneous with processing of the first five (5)
7 construction draws for the Project, but in no event later than issuance of a
8 City Occupancy Permit. Buyer shall reimburse FIRE any funds disbursed
9 under this subsection if Buyer or its successor or assign fails to complete
10 construction of the Project.

11 (e) FIRE shall provide a \$200,000 Architectural Grant to
12 Buyer or its designee, on behalf of Seller, to assist with architectural,
13 design, or engineering costs with funds being disbursed at Closing.

14 (f) Seller will pave the northwest access road that parallels the
15 Union Pacific Railroad consisting of approximately 122 linear feet of
16 concrete, paving, concrete curb, and gutter. Schedule of paving will be
17 coordinated with the development of the Project and shall be completed
18 not later than upon issuance of a City Occupancy Permit.

19
20 (6) **Title Evidence and Documents.**

21 (a) Buyer shall obtain, at Buyer's sole cost and expense, within
22 fifteen (15) calendar days after the date of this Agreement, a
23 commitment (the "Title Commitment") from the Title Company.

24 The Title Company will issue an owner's policy of title insurance

1 ("Title Policy") to the Buyer or its designee in the amount of the
2 Purchase Price plus all estimated development and construction
3 costs relating to the Project, which Title Commitment shall show
4 Seller's title to be merchantable as of the Closing Date, subject
5 only to such liens as will be paid out of the proceeds of Closing
6 and such exceptions to title which are acceptable to Buyer in its
7 reasonable discretion.

8
9 (b) Seller has obtained an ALTA/ASCM all -urban standards
10 survey ("Survey") of the Property and has provided the Survey to
11 the Buyer.

12
13 (c) Buyer shall have been satisfied, in its sole discretion, with all
14 title and title-related matters, and satisfied with the Survey of the
15 Property, certified to the Buyer, its designee and its lender by a
16 licensed Wisconsin land surveyor, certifying the net and gross
17 acres contained in the Property and including Table A items 1, 2,
18 3, 4, 5, 8, 11(b), and 14. The BUYER is responsible for any
19 revisions and any costs associated with amendments or changes to
20 survey requested by BUYER.

21
22 (d) The Buyer, within fifteen (15) calendar days after receipt of
23 the later of the Title Commitment or Survey, shall submit to Seller
24 in writing a list of matters affecting the Property to which the

1 Buyer objects ("Title and Survey Objections"). Buyer reserves the
2 right to approve the means and methods by which Seller proposes
3 to remove or cause the Title Company to insure over the Title and
4 Survey Objections. Seller shall have fifteen (15) calendar days to
5 remove or cause the Title Company to insure over the Title and
6 Survey Objections. In the event that Seller is unable or unwilling
7 to remove the Title and Survey Objections, Buyer shall have 5
8 days from receipt of notice thereof to deliver written notice
9 waiving the Title and Survey Objections. If Buyer does not waive
10 the Title and Survey Objections, then this Agreement shall be null
11 and void and both Buyer and Seller shall have no further
12 obligations under this Agreement.

13
14 (7) **Seller's Approvals, Test, and Reports.** Seller shall have
15 furnished to Buyer such documents in Seller's possession or under its
16 control within fifteen (15) calendar days of execution, or which Seller may
17 obtain hereafter prior to Closing, as may be requested by Buyer for
18 purposes of evaluating the Property and its ability to use the Property for
19 the use intended by Buyer. As a condition precedent to Seller's
20 obligations under this provision, Buyer shall furnish to Seller, within
21 fifteen (15) calendar days after the date of the Effective Date of this
22 Agreement, a comprehensive list of documents, test results, studies and
23 reports ("Document List") referred to or described above that are already
24 in the possession of Buyer or its agents, and Seller shall not be obligated

1 to provide anything to Buyer which is contained on the Document List.

2
3 (8) **Government Approvals.** Buyer shall have confirmed, within
4 sixty (60) calendar days after execution of this Agreement, that Buyer has
5 obtained, or will obtain adequate assurances of the availability of any
6 governmental permits, easement agreements, licenses, and approvals that
7 are or may be necessary to develop and use the Property in the manner
8 intended by Buyer.

9
10 (9) **Zoning.** Prior to Closing, Buyer shall obtain approval from Plan
11 Commission that the Property and all improvements to be constructed
12 thereon, the Project, and the use thereof by Buyer pursuant to this
13 Agreement and the Development Agreement conform and comply in all
14 respects without need of a variance or similar approval with the zoning of
15 the Property.

16
17 (10) **Utilities.** Buyer shall have been satisfied, in its sole discretion,
18 with the location, availability and suitability of municipal and other
19 utilities in connection with Buyer's intended use of the Property. Buyer is
20 responsible, at Buyer's sole cost and expense, for all connections of the
21 Project to utility services, which utility services, Seller advises are
22 currently available per the Survey of the Property.

23
24 (11) **Termination.** If Buyer fails to waive or acknowledge the

1 satisfaction or waiver of the conditions in (1) through (10) in writing
2 within sixty (60) days of execution of this Agreement, or such other period
3 as expressly provided for herein, then this Agreement shall be deemed
4 terminated and neither party shall have any further liability under this
5 Agreement. Closing on the Property shall be deemed as satisfaction or
6 waiver of the said conditions. The Seller acknowledges and agrees that in
7 the event the Buyer terminates this Agreement due to a failure to meet the
8 contingencies under this Agreement, the satisfaction or waiver of which
9 were diligently pursued, the Seller shall authorize the Title Company
10 under 3.A. to return the Earnest Money to Buyer within ten (10) days of
11 the date of Buyer's notification to Seller that this Agreement has been
12 terminated. Upon termination, all accumulated interest for funds held by
13 the Title Company shall be the Buyer's.

14
15 **B. Seller's Contingencies.** The obligation of Seller to consummate the
16 transaction contemplated hereby is subject to the fulfillment of all of the
17 following conditions (which may be waived by Seller in whole or in part in its
18 sole discretion):

19 (1). Compliance with Agreement. Buyer shall have performed and
20 complied with all of its obligations under this Agreement to the extent
21 such obligations are to be performed or complied with by Buyer on or
22 before the Closing Date.

23 (2). No Litigation. There shall be no litigation, threat, investigation, or
24 other proceeding challenging or affecting the legality of the transactions

1 contemplated by this Agreement, or seeking the restraint, prohibition,
2 damages or other relief in connection with this Agreement or the use
3 intended for the Property by Buyer, and none of the same shall have been
4 instituted or threatened by any person, agency, or other entity prior to
5 closing.

6 (3). Buyer shall pay the Purchase Price outlined in the above Section 3
7 as well as all other costs assigned to Buyer under Section 18.

8 (4). Buyer shall have executed, accepted the terms, and signed the
9 Development Agreement attached as Exhibit E, the Environmental
10 Addendum attached as Exhibit D, and Memorandum of Agreements
11 attached as Exhibit F.

12 (5). Seller shall have determined that it is able and willing to meet the
13 Title and document requirements in Section 4.A. (6).

14 (6). Seller's approval of the Buyer's Project Financing. It shall be
15 deemed adequate proof if Buyer demonstrates that it has secured a loan
16 commitment from a lender in the amount of approximately 77% of the
17 estimated \$7.2 million development and construction cost of the Project
18 and upon terms reasonably acceptable to Buyer.

19
20 (7) Termination. In the event the conditions in subparagraph (1) through
21 (6) above have not been satisfied or waived by Seller, Seller, by written
22 notice to Buyer on or before the Closing Date, may terminate this
23 Agreement. In case of such termination, all Earnest Money and interest
24 thereon shall be returned to Buyer and neither party shall have any further

1 liability under this Agreement. Closing on the Property shall be deemed a
2 satisfaction or waiver of the said conditions.

3
4 (8) No Misrepresentation or Breach of Covenants and Warranties. There
5 shall have been no breach by Buyer in its performance of any of its
6 covenants herein, and each of the representations and warranties of Buyer
7 outlined or referred to in this Agreement shall be deemed to be true and
8 correct in all respects on the Closing Date as though made on the Closing.

9
10 (9) Construction Contract. Buyer shall provide proof of entering into a
11 construction contract.

12
13 (10) Financing. Buyer shall make available to the Seller's consultants
14 relevant documentation required by Buyer's construction lender to
15 confirm that Seller funds are invested in the Project. Such documentation
16 shall include at least one of the following: (1) any appraisal obtained by
17 the lender, (2) any construction budget included in an agreement between
18 Buyer's designee and its general contractor, and/or (3) copies of draw
19 requests.

20 **12. TAX INCREMENT FINANCING**

21 **A. Tax Incremental District**. Pursuant to the Wisconsin Tax Increment
22 Law, Wis. Stats. §66.1105 *et seq.*, the Common Council of the City of West Allis
23 (the "City") created by resolution Tax Incremental District Number Six ("TID"),
24 City of West Allis, as of January, 2004 (the "District") and approved the project

1 plan (the "Project Plan") for the District (as amended). The Property is within the
2 boundaries of the District and the transaction contemplated by this Agreement and
3 the Development Agreement is essential to the viability of the District.

4 (1). The Project to be developed by Buyer benefits the surrounding
5 neighborhood and West Allis as a whole. Closing shall be conditioned on
6 the City of West Allis determining the Project is consistent with the TID
7 Project Plan and with the City's Master Plan as amended dated January
8 26, 2011.

9 (2). The Project would not occur without the financial participation of
10 West Allis as provided herein.

11 **B. TID Law.** All terms that are capitalized but not defined in Section 12 of
12 this Agreement and that are defined under the Tax Increment Law Section 66.1105,
13 Wisconsin Statutes shall have the definitions assigned to such terms by the Tax
14 Increment Law.

15
16 **C. Shortfall Agreement.**

17 (1) **Shortfall Guarantee:** Based on the Project outlined under Section
18 2 of this Agreement, the estimated total development and construction costs for
19 the Project (including hard, soft, site preparation and environmental costs) will be
20 approximately Seven Million Two Hundred Thousand Dollars (\$7,200,000.00).
21 Should Buyer close on the acquisition of the Property, then, the BUYER is
22 obligated to make guarantee payments as follows:

1 (a) If BUYER has not commenced construction “defined as the excavation of
2 footings and foundations” of the Project by December 31, 2017 and
3 Substantially Completed Construction (defined as issuance of City
4 Occupancy Permit) of the Project on or before December 31, 2018), then, to
5 the extent that the general real estate taxes allocable to the Property (a) for
6 calendar year 2018 are less than the taxes that would have been generated if
7 the assessed value of the Property were at least \$3,600,000 multiplied by the
8 City’s mill rate for 2018 and (b) for calendar year 2019 are less than the taxes
9 that would have been generated if the assessed value of the Property were at
10 least \$3,600,000, multiplied by the City's mill rate for 2019 (in each case, the
11 “Minimum Tax”), BUYER shall pay the City the difference between the
12 actual real estate taxes allocable to the Property for 2018 and 2019 and the
13 Minimum Tax (the “Shortfall”). Until such time as BUYER substantially
14 completes construction of the Project as provided herein, then the process
15 described in this Section relating to the payment of the Shortfall to the City
16 shall be repeated in each taxing year after 2017.

17 (c) Upon issuance of an occupancy permit for the Project, then BUYER shall
18 no longer have any obligation to pay the Shortfall to the City.

19 (d) BUYER agrees to the following:

20
21 (i) Buyer agrees that the amount of any property tax shortfall due and
22 owing to the City of West Allis in any given year may be treated as a
23 Special Charge (as defined in Wis. Stat. Sec. 74.01(4)) levied against the

1 Property, without notice or hearing, such notice and hearing being
2 expressly waived by Buyer. The special charge shall be a lien on the
3 Property and shall be extended upon the tax roll for the year in which it is
4 due and owing against the Property. All proceedings in relation to
5 collection, return and sale of the Property for delinquent real estate taxes
6 shall apply to any such special charge.
7

8 **13. PAYMENT IN LIEU OF TAXES.** Ownership of the Property by any person,
9 partnership, corporation, or entity, which in any manner renders any part of the Property
10 exempt from property taxation during the life of TID District #6 jeopardizes the success
11 of the Project Plan and shall result in a payment in lieu of taxes from the Buyer or
12 subsequent owner to the City of West Allis each year in an amount equal to the amount
13 of taxes that would be due and owing on the Property if it was not tax exempt. Such
14 payment shall be due, payable and collected in the same manner as property taxes. This
15 Section shall automatically terminate upon the termination of TID District #6.
16

17 Buyer, its successors, heirs, and assigns waive the right to contest the validity of this
18 provision.
19

20 **14. City of West Allis 3rd Party Beneficiary.** City of West Allis shall be entitled to
21 enforce the terms and receive the benefit of Sections 4.B., 12 and 13 as a third party
22 beneficiary.
23

24 **15. MEMORANDUM OF AGREEMENTS.** The Seller and Buyer agree that they

1 will execute a memorandum of this Agreement, Environmental Addendum and
2 Development Agreement to be recorded in the Office of the Register of Deeds of
3 Milwaukee County, Wisconsin in the form attached hereto as **Exhibit F**. The
4 Memorandum of Agreements shall be executed by the Parties at the time of Closing. The
5 Parties further agree that the Memorandum of Agreements shall be recorded prior to
6 Buyer attaching any mortgage, lien, or other encumbrance on the Property except for any
7 Mortgage or lien granted to financial lender in connection with its construction and
8 permanent loans in an amount up to \$7,200,000. Seller shall subordinate its interest in
9 the Property and this Agreement to the lender in the amount of the original loan, as set
10 forth in Section 4.A.(5)(a)

11
12 **16. DEVELOPMENT AGREEMENT.** Simultaneously with the execution of this
13 Agreement, Buyer and Seller shall execute a Development Agreement (the "Development
14 Agreement") in the form attached hereto as **EXHIBIT E**.

15 **17. ENVIRONMENTAL.** The provisions of this Agreement with regard to
16 environmental and related matters are set forth on the "Environmental Addendum," in form
17 attached hereto as **EXHIBIT D**.

18 **18. CLOSING.** The closing of the sale and purchase of the Property (the "Closing")
19 shall be made in escrow with the Title Company on or before the Closing Date, or another date,
20 time, or manner specified in writing by mutual agreement of the Parties. Closing costs will be
21 allocated as follows:

22 (A). The Buyer shall pay the cost to record the Deed and the loan documents;

23 (B). Seller shall pay any transfer fee arising by reason of transfer of the
24 Property;

1 (C). Seller shall pay the recording fee for any satisfaction of its existing liens
2 and encumbrances and Memorandum of Agreements;

3 (D). Each Party shall pay its own attorney's and other professional fees; and

4 (E). All other non-specified closing costs shall be paid by Buyer.
5

6 **19. REPRESENTATION AND WARRANTIES.**

7 **A. Seller's Warranties.** Seller hereby represents and warrants that as of the
8 date hereof and as of the Closing Date:

9 (1) **Organization; Good Standing.** Seller is a Community
10 Development Authority duly organized and validly existing under Sec.
11 66.1335 of the laws of the State of Wisconsin. Seller has full power and
12 authority to sell, own, or hold under lease its properties and assets and to
13 carry on its business as presently conducted, to enter into this Agreement,
14 and to carry out the transactions contemplated hereby.

15 (2) **Authorization.** The execution and delivery of this Agreement and
16 the consummation by Seller of the transaction contemplated hereby are
17 within the power and authority of Seller and have been duly authorized by
18 all necessary actions on the part of Seller and the persons executing this
19 Agreement on behalf of the Seller have been duly authorized.

20 (3) **No Violation or Conflict.** The execution, delivery, and
21 performance of this Agreement by Seller does not and will not conflict
22 with or violate any law, regulation, judgment, deed restriction, order,
23 decree, or any contract or agreement to which Seller is a party or by which
24 it is bound.

1 (4) **Floodplain.** No part of the Property is located in a floodplain,
2 flood hazard area, shoreland, wetland, or similarly restricted area.

3 (5) **Liens.** All work performed or materials furnished for lienable
4 work on the Property contracted for by Seller or at Seller's expense shall
5 have been fully paid for, and Seller shall provide Buyer with appropriate
6 lien waivers or releases from any and all contractors, laborers, or
7 materialmen furnishing labor or material for lienable work on the Property
8 during the six (6) months preceding the Closing Date.

9 (6) **Brokers.** SELLER has engaged broker Cushman and
10 Wakefield/Boerke, to represent the Property to interested parties and
11 Seller is responsible for any fees due and owing to said broker. The
12 Parties agree to indemnify and hold each other harmless for any claim for
13 commission made by any agent or broker claiming to have acted on the
14 party's behalf. Seller agrees to indemnify and hold Buyer harmless from
15 any claim for commission made by any agent or broker claiming to have
16 acted on Seller's behalf other than as disclosed herein.

17 (7) **Assessments.** As of the date hereof and as of the Closing Date,
18 there are no real estate taxes on the Property that are owed by the Seller,
19 there are no special assessments or charges outstanding for public
20 improvements, which remain unpaid that have been made or will have
21 been made against the Property. Buyer shall pay all taxes, special
22 assessments, and charges accruing after the Closing Date.

23 (8) **Leases.** There are no written or oral leases affecting the Property.

24 (9) **Service Agreements.** There is no existing service, maintenance,

1 management or any other agreements with regard to the Property.

2 (10) **No Default, Violation or Litigation.** Regarding the Property,
3 other than as set forth in the Environmental Addendum, to Seller's
4 knowledge, the Seller is not in violation of any regulation, law, order of
5 any court, federal, state, or municipal, or other governmental department,
6 commission, board, bureau, agency or instrumentality, or restriction or
7 covenant contained in any agreement or document of title (including,
8 without limitation, legislation, regulations and agreements applicable to
9 environmental protection, civil rights, public and occupational health and
10 safety), nor has the Seller received any notice of noncompliance that has
11 not been remedied, except as set forth in subsection 11, Laws. To Seller's
12 knowledge, there are no lawsuits, proceedings, claims, governmental
13 investigations, citations or actions of any kind pending or threatened
14 against the Seller or against the Property, nor is there any basis known to
15 the Seller for any such action, and there is no action, suit or proceeding by
16 any governmental agency pending or threatened which questions the
17 legality, validity or propriety of the transactions contemplated hereby nor
18 is there any basis known to the Seller for any such action.

19 (11) **Laws.** Except as disclosed in the exhibits and schedules attached to
20 this Agreement relating to environmental condition and any documents
21 listed thereon, there is no government agency or court order requiring
22 repairs, alterations, or corrections of or relating to the Property or any
23 condition which might be cause for any such order, and to Seller's
24 knowledge, the Property complies with all laws. Further, except as

1 disclosed in the exhibits and schedules attached to this Agreement relating
2 to the environmental condition and any documents listed thereon, to the
3 Seller's knowledge, there is no violation of any law or any building,
4 zoning, environmental, or other ordinance, code, rule, or regulation and no
5 notice from any governmental body or other person has been served upon
6 the Seller or upon the Property claiming the violation of any such law,
7 ordinance, code rule, or regulation; there are no legal actions, suits, or
8 administrative proceedings, including condemnation, pending or
9 threatened against the Property.

10 (12) **Soil Conditions.** To the best of Seller's knowledge, except as
11 expressly set forth herein, there are no subsoil conditions at the Property
12 which would increase the cost of the Project, including, but not limited to,
13 subsurface foundations, organic or nonorganic fill or containers on the
14 Property, high groundwater, low load capacity or excessive rocks or rock
15 formations on the Property.

16 (13) **Warranty.** Seller acknowledges that the warranties and
17 representations made here and by Seller are a material inducement to
18 Buyer entering into this Agreement, the Buyer is entitled to rely upon
19 these warranties and representations despite independent investigation
20 undertaken by Buyer and that the warranties and representations made
21 here and by the Seller shall survive the Closing and the execution and
22 delivery of the Deed.

23
24 **B. Buyer's Warranties.** Buyer hereby represents and warrants that as of the

1 date hereof and as of the Closing Date:

2 (1) **Organization; Good Standing.** Buyer is a Wisconsin corporation
3 organized and validly existing under the laws of the State of Wisconsin
4 and authorized to do business in the State of Wisconsin. Buyer has full
5 power and authority to acquire and own (or cause its designee to acquire
6 and own) real estate and to carry on its business as presently conducted, to
7 enter into this Agreement, and to carry out the transactions contemplated
8 hereby.

9 (2) **Authorization.** The execution and delivery of this Agreement and
10 the consummation by Buyer of the transaction contemplated hereby are
11 within the power and authority of Buyer and have been duly authorized by
12 all necessary actions on the part of Buyer, and the persons executing this
13 Agreement on behalf of the Buyer have been duly authorized.

14 (3) **No Violation or Conflict.** The execution, delivery, and
15 performance of this Agreement by Buyer does not and will not conflict
16 with or violate any law, regulation, judgment, deed restriction, order,
17 decree, or any contract or agreement to which Buyer is a party or by which
18 it is bound.

19 (4) **Brokers.** Buyer has not dealt with or engaged any brokers or
20 finders or others to whom a commission might be owing upon closing of
21 this transaction. Buyer agrees to indemnify and hold Seller harmless from
22 any claim for commission made by any agent or broker claiming to have
23 acted on Buyer's behalf other than as disclosed herein.

24 (5) **Litigation.** To Buyer's knowledge, there are no lawsuits,

1 proceedings, claims, governmental investigations, citation or action of any
2 kind pending or threatened against the Buyer, nor is there any basis known
3 to the Buyer for any such action, and there is no action, suit or proceeding
4 by any governmental agency pending or threatened which questions the
5 legality, validity or propriety of the transactions contemplated hereby nor
6 is there any basis known to the Buyer for any such action.

7 (6) **Warranty.** Buyer acknowledges that the warranties and
8 representations made here and by Buyer are a material inducement to
9 Seller entering into this Agreement, the Seller is entitled to rely upon these
10 warranties and representations despite independent investigation
11 undertaken by Seller and that the warranties and representations made here
12 and by the Buyer shall survive the Closing and the execution and delivery
13 of the Deed.

14 C. **Waiver and Release.** Except to matters otherwise specifically set forth
15 herein, including but not limited to in the Environmental Addendum, if this
16 transaction closes, Buyer agrees that it waives, releases and forever discharges the
17 Seller, the Seller's officers, employees and agents or any other person acting on
18 behalf of Seller, of and from any claims, actions, causes of action, demands,
19 rights, damages, costs, expenses or compensation whatsoever, direct or indirect,
20 known or unknown, foreseen or unforeseen, which Buyer now has or which may
21 arise in the future on account of or in any way growing out of or connected with
22 this transaction. This waiver and release does not extend to any matter with
23 respect to which Seller had actual notice or knowledge prior to Closing and failed
24 to disclose to Buyer or to any breach of this Agreement.

1 **20. TIME OF THE ESSENCE.** Time is of the essence with respect to all
2 obligations arising hereunder.

3 **21. CLOSING DOCUMENTATION.** The Closing on the Property shall be into
4 escrow with all required funds and documents held by the Title Company (or such other place as
5 agreed to by the Parties), on the date specified in the notice required under Section 18 above (the
6 "Closing").

7 **A.** At the Closing, Seller shall deliver to Buyer the following:

- 8 (1) **Possession.** Legal and physical possession of the Property.
- 9 (2) **Warranty Deed.** A General Warranty Deed vesting fee simple
10 title to the Property in Buyer in the condition described in Section 4A.(6).
- 11 (3) **Development Agreement.** The Development Agreement as
12 required under Section 4. A. (4) and is attached as **Exhibit E.**
- 13 (4) **Environmental Addendum.** The Environmental Addendum as
14 required under Section 4. A. (4) and attached as **Exhibit D.**
- 15 (5) **Memorandum of Agreements.** The Memorandum of Agreements
16 required under Section 4. A. (4) in the form attached hereto as **Exhibit F.**
- 17 (6) **Transfer Return.** Seller shall provide for execution at the
18 Closing of a properly completed Wisconsin Real Estate Transfer Return.
- 19 (7) **Title Affidavits.** Owner's Affidavit and standard GAP affidavit
20 shall be required by the Title Company for title insurance purposes.
- 21 (8) **Other Documents.** Such other documents as may be reasonably
22 required to effect closing.
- 23

24 **B.** At the Closing, Buyer shall deliver to Seller the following:

- 1 (1) Purchase Price set forth in Section 3.
- 2 (2) **Development Agreement.** The Development Agreement
3 required under Section 4 (a)(4), above.
- 4 (3) **Environmental Addendum.** The Environmental Addendum as
5 required under Section 4. A. (4) and attached as **Exhibit D.**
- 6 (4) **Memorandum of Agreements.** The Memorandum of Agreements
7 required under Section 4 (a) (4) in the form attached hereto as **Exhibit F.**
- 8 (5) **Other Documents.** Such other documents as may be reasonably
9 required to affect closing.
- 10

11 **22. Project Documents.** If this Agreement is terminated, Buyer shall provide Seller
12 with copies of third-party consultant reports obtained by Buyer or the Project, except for
13 architectural drawings or other Project reports that Buyer is not permitted to disclose by law or
14 contract.

15 **23. CONDEMNATION.** If, prior to the Closing Date, an authority other than Seller
16 itself takes the Property or any material portion thereof by power or exercise of eminent domain,
17 or institutes any proceedings to effect such a taking, Seller shall immediately give Buyer notice
18 of such occurrence, and Buyer shall have the option to terminate this Agreement at its option,
19 whereupon neither Party shall have any obligation to the other under this Agreement. If this
20 Agreement is not so terminated, the conveyance that is the subject of this Agreement shall be
21 completed and Buyer shall receive all proceeds of such condemnation. As used herein, a
22 material portion of the Property shall be deemed taken if the same shall unreasonably interfere
23 with the intended use of the Property by Buyer.

24 **24. No Partnership or Venture.** Buyer and its contractors or subcontractors shall

1 be solely responsible for the completion of the Project. Nothing contained in this Agreement
2 shall create or effect any partnership, venture or relationship between Seller and Buyer or any
3 contractor or subcontractor employed by Buyer in the construction of the Project. No elected
4 official, member, officer, or employee of West Allis during his/her tenure or for one year
5 thereafter, will have or shall have had any interest, direct or indirect, in this Agreement or any
6 proceeds thereof.

7 25. **NOTICES.** All notices permitted or required by this Agreement shall be given in
8 writing and shall be considered given upon receipt if hand delivered to the party or person
9 intended, or one calendar day after deposit with a nationally recognized overnight commercial
10 courier service, airbill prepaid, or two (2) business days after deposit in the United States mail,
11 postage prepaid, by certified mail, return receipt requested, addressed by name and address to the
12 party or person intended as follows:

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To Seller: Community Development Authority of the City of West Allis
Attn: Executive Director
7525 West Greenfield Avenue
West Allis, WI 53214

With a copy to: City of West Allis
Attn: City Attorney
7525 West Greenfield Avenue
West Allis, WI 53214

With a copy to: First-Ring Industrial Redevelopment Enterprise, Inc.
Attn: President
7525 West Greenfield Avenue
West Allis, WI 53214

To Buyer: Michael Floyd, CEO
Glenn Rieder, Inc.
3420 W. Capitol Dr.

1 Milwaukee, WI 53216
2

3 With a copy to: Deborah C Tomczyk, Attorney
4 Reinhart, Boerner, Van Deuren, S.C.
5 1000 North Water Street, Suite 1700
6 Milwaukee, WI 53202
7
8

9 **26. FURTHER ASSURANCES.** Following the Closing Date, each of the Parties
10 will take such further actions and execute and deliver such additional documents and instruments
11 as may be reasonably requested by any other Party in order to perfect and complete the purchase
12 and sale of the Property as set forth herein as well as any other transactions specifically
13 contemplated herein.

14 **27. WAIVER OF TERMS.** Except as otherwise provided herein, any of the terms
15 or conditions of this Agreement may be waived at any time by the Party or Parties entitled to
16 benefit thereof, but only by a written notice signed by the Party or Parties waiving such terms or
17 conditions. The waiver of any term or condition shall not be construed as a waiver of any other
18 term or condition of this Agreement.

19 **28. RIGHT OF ENTRY.**

20 **A. To Buyer.** Seller grants to the Buyer, its agents and contractors, the right
21 to enter upon the Property at all reasonable times prior to Closing for the purpose
22 of performing the physical and environmental tests, investigations, testing and
23 analysis of the Property and the feasibility of the Property/Project, however the
24 BUYER must restore the Property to substantially its previous condition if the
25 Closing does not occur and this Agreement and Development Agreement are
26 terminated. BUYER must provide SELLER copies of all written reports
27 generated from such investigation.
28

1 **B. Cooperation.** The Parties shall cooperate with each other and their
2 respective agents and contractors to facilitate the timely and accurate completion
3 of the aforesaid tests, examinations, inspections and remedial activities.

4 **C. License.** The Parties acknowledge that this right of entry is a license only
5 and does not constitute a lease of or grant of any easement or other interests in
6 real property; and each agree that in the exercise of such right they shall comply
7 with all valid laws, ordinances, rules, orders or regulations of the United States,
8 the State of Wisconsin, the County of Milwaukee, the City of West Allis or any
9 agencies, departments, districts or commissions thereof.

10 **D. Insurance.** Buyer and agents will need to provide proof of insurance in a
11 form reasonably acceptable to the City Attorney to obtain access.

12 **29. AMENDMENT OF AGREEMENT.** This Agreement may be amended,
13 supplemented, or modified at any time, but only by a written instrument duly executed by Seller
14 and Buyer.

15
16 **30. GOVERNING LAW AND VENUE.** This Agreement shall, in all respects
17 whether as to validity, construction, capacity, performance, or otherwise, be governed by the
18 laws of the State of Wisconsin. Any suit or proceeding arising out of or related to this Agreement
19 shall be commenced and maintained only in a court of competent jurisdiction in the state or
20 federal courts located in Milwaukee County, Wisconsin. Each party irrevocably consents to
21 submit to the exclusive jurisdiction of such courts.

22 **31. AS IS, WHERE IS.**

23 **A. Sale.** Except as set forth herein to the contrary, the sale of the Property to
24 Buyer hereunder shall be **AS IS, WHERE IS,** with all faults, and without

1 representation or warranty of any kind. Any other warranties or representations
2 of any kind made either orally or in writing by any agent or representative of
3 Seller or anyone purporting to be an agent or representative of Seller shall be of
4 no force and effect. Buyer hereby acknowledges that it does not rely upon any
5 representation or warranty made by Seller or by Seller's agents, and that none
6 have been made, except as expressly provided in this Agreement (including but
7 not limited to the Environmental Addendum).

8 **B. Buyer's Investigation.** Prior to Closing, Buyer, with the cooperation and
9 assistance of Seller as provided in this Agreement, will have investigated and will
10 have knowledge of operative or proposed governmental laws and regulations
11 (including, but not limited to, zoning, environmental and land use laws and
12 regulations) to which the Property is or may be subject and, based upon the
13 foregoing, Buyer shall accept the Property upon the basis of its review and
14 determination of the applicability and effect of such laws and regulations, except
15 as expressly provided in this Agreement.

16 **C. Warranties.** The Buyer further acknowledges that the Seller, its agents
17 and employees and other persons acting on behalf of Seller have made no
18 representation or warranty of any kind in connection with any matter relating to
19 the condition, value, fitness, use or zoning of the Property upon which the Buyer
20 has relied directly or indirectly for any purpose other than as may be expressly
21 provided in this Agreement.

22 **32. SUCCESSORS AND ASSIGNS.** This Agreement and all rights and obligations
23 therein, including but not limited to the indemnification provisions thereunder, may be assigned
24 by Buyer to an affiliated entity upon notice to Seller. In all other events, this Agreement may not

1 be assigned or otherwise transferred by either party hereto without the other's prior written
2 consent. Such consent may not unreasonably be withheld.

3 **33. EXECUTION IN COUNTERPARTS.** This Agreement may be executed
4 simultaneously in one or more counterparts, each of which shall be deemed an original
5 Agreement, but all of which together shall constitute one and the same instrument.

6 **34. TITLES AND HEADINGS.** Titles and headings to sections or subsections are
7 for purposes of references only and shall in no way limit, define, or otherwise affect the
8 provisions herein.

9 **35. ENTIRE AGREEMENT.** This Agreement, including the schedules and
10 Exhibits annexed hereto, are listed as follows: Exhibit A – Legal Description of the Property,
11 Exhibit B –Rendering and Preliminary Site Plan, Exhibit C - Warranty Deed Form, Exhibit D -
12 Environmental Addendum, Exhibit E – Development Agreement, Exhibit F- Memorandum of
13 Agreements constitutes the entire agreement and supersedes all other prior agreements and
14 understandings, both written and oral, by the Parties or any of them, with respect to the subject
15 matter hereof.

16
17 **36. INTERPRETATION.** Unless the context requires otherwise, all words used in
18 this Agreement in the singular number shall extend to and include the plural, all words in the
19 plural number shall extend to and include the singular, and all words in any gender shall extend
20 to and include all genders.

21 **37. CONSTRUCTION.** Seller and Buyer acknowledge that each party and its
22 counsel have reviewed and revised this Agreement and that the normal rule of construction to the
23 effect that any ambiguities are to be resolved against the drafting party shall not be employed in
24 the interpretation of this Agreement or any amendments or exhibits hereto.

1 **38. SEVERABILITY.** If any term or provision of this Agreement is determined to be
2 invalid, illegal or incapable of being enforced by any rule or law, or public policy, all other
3 conditions and provisions of this Agreement shall nevertheless remain in full force and effect. If
4 the Buyer or its successors or assigns challenge or obtain a ruling those provisions of Section 4,
5 5, or 6 are invalid, the Agreement shall be void and the provisions of Section 39 shall apply.

6
7 **39. DEFAULT PROVISIONS AND REMEDIES.**

8 **A.** Except as provided herein, should Buyer default under this Agreement, in
9 addition to all other rights and remedies provided for in this Agreement and the
10 Development Agreement, Seller shall have the following specific rights and remedies:(1)
11 with respect to matters that are capable of being corrected by the Seller, the Seller may at
12 its option enter upon the Property for the purpose of correcting the default and the
13 Seller's reasonable costs in correcting same shall be paid by Buyer to the Seller
14 immediately upon demand; (2) injunctive relief; (3) action for specific performance; and
15 (4) action for direct money damages.

16 **B.** Should Seller default under this Agreement, in addition to all other rights and
17 remedies provided for in this Agreement and the Development Agreement, Buyer shall
18 be entitled to a return of its Earnest Money or in the alternative, Buyer shall have the
19 following specific rights and remedies: (1) with respect to matters that are capable of
20 being corrected by Buyer, the Buyer may at its option correct the default and Buyer's
21 reasonable costs in correcting same shall be paid by Seller to the Buyer immediately upon
22 demand; (2) injunctive relief; (3) action for specific performance; and (4) action for direct
23 money damages.

24 **C.** Neither party shall be liable to the other for consequential, indirect, incidental

1 or exemplary damages, whether based on contract, negligence, and strict liability or
2 otherwise. In any action to enforce this Agreement, the prevailing party shall be entitled
3 to costs, including statutory attorney's fees. Actual attorney's fees shall not be awarded.

4 **D.** The following shall constitute a Buyer Default under this Agreement:

5 (1) Buyer fails to perform or satisfy any of its obligations under this
6 Agreement or the Development Agreement within twenty (20) days
7 following written notice from Seller; provided, however, if the default is
8 not reasonably susceptible of cure within such twenty (20) day period,
9 then Buyer shall have such additional time to cure the default as may be
10 reasonably necessary so long as Buyer is diligently pursuing such cure to
11 completion.

12 (2) Buyer becomes insolvent or generally does not pay or becomes
13 unable to pay or admits in writing to its inability to pay its debts as they
14 mature.

15 (3) Buyer makes an assignment for the benefit of creditors or to an
16 agent authorized to liquidate any substantial amount of assets.

17 (4) Buyer becomes the subject of an "order for relief" within the
18 meaning of the United States Bankruptcy Code or files a petition in
19 bankruptcy, for reorganization or to affect a plan or other arrangement
20 with creditors.

21 (5) Buyer has a petition or application filed against it in bankruptcy or
22 any similar proceeding or has such a proceeding commenced against it,
23 and such petition, application or proceeding shall remain undismissed for
24 a period of ninety (90) days or Buyer shall file an answer to such petition

1 or application, admitting the material allegations thereof.

2 (6) Buyer applies to a court for the appointment of a receiver or
3 custodian for any of its assets or properties or has a receiver or custodian
4 appointed for any of its assets or properties, with or without consent, and
5 such receiver shall not be discharged within ninety (90) days after his
6 appointment.

7 (7) Buyer adopts a plan of complete liquidation of its assets.

8 **E.** In addition to all other remedies the Seller may have under this Agreement
9 or at law or in equity, and as an alternative thereto, in the event Buyer does not
10 commence construction of the Project within calendar year 2017, the Seller may, but
11 shall not be required to, purchase the Property at a price equal to all costs reasonably
12 incurred for construction and architectural, engineering and environmental services,
13 excluding attorney fees incurred by Buyer (assuming no construction has occurred on the
14 Property), by giving written notice to Buyer of its intention to repurchase.

15 Seller must exercise its option to buy the Property back from Buyer by delivering
16 written notice to Buyer not later than March 31, 2018, and if Seller fails to timely
17 exercise its buy back option or if Buyer commences construction, as defined in Section
18 12.C.(1)(a), for the Project, Seller's buy back option shall automatically terminate. Title
19 to the Property shall be conveyed to the Seller in the same condition as conveyed by the
20 Seller to Buyer and a title insurance policy shall be provided at the expense of Buyer in
21 the amount of the repurchase price and insuring the Seller's title is in the aforementioned
22 condition.

23 **40. FORCE MAJEURE.** If any party is delayed or prevented from timely
24 completion of any obligations under this Agreement, by reason of fire, earthquake, war, flood,

1 riot, strikes, labor disputes, governmental restrictions, judicial order, public emergency, or other
2 causes beyond the control of the party obligated to perform, performance of such act shall be
3 excused for the period of such delay and the time for the performance of any such act shall be
4 extended for a period equivalent to such delay.

5 **41. NO RELIANCE.** No third party, except the City of West Allis, is entitled to
6 rely on any of the representations, warranties, or agreements of Buyer or Seller contained in this
7 Agreement. Buyer and Seller assume no liability to any third party because of any reliance on
8 the representations, warranties and agreements of Buyer and Seller contained in this Agreement.

9 **42. SURVIVE THE CLOSING.** The agreements, covenants, warranties and
10 representations contained herein shall survive the closing of the transaction contemplated herein
11 which are specifically stated to survive Closing or termination of this Agreement shall survive
12 the closing or termination.

13 **43. REPRESENTATIONS AND WARRANTIES.** All statements contained in any
14 certificate, instrument or document delivered by or on behalf of any Party pursuant to this
15 Agreement and the transactions contemplated hereby shall be deemed representations and
16 warranties by the Parties unless otherwise expressly provided.

17 **44. BINDING EFFECT.** The terms and conditions of this Agreement shall be
18 binding upon and benefit the parties and their respective successors and assigns.

19 **45. GOOD FAITH.** The Parties covenant and agree to act in good faith in the
20 performance and enforcement of the provisions of this Agreement.

21 **46. Confidentiality Agreement.** Seller acknowledges that certain portions of the
22 materials to be exchanged pursuant to this Agreement contain sensitive and proprietary
23 information relating to Buyer, and the Project and that disclosure could cause irreparable harm if
24 such materials were to be made available to the general public. Additionally, certain of the

1 materials to be exchanged may be trade secrets or copyrighted. The Parties further acknowledge
2 that Seller is subject to the requirements of the Wisconsin Public Records Law. Wis. Stats.
3 §§19.21 et seq. Under these statutes, all documents and records are subject to public disclosure,
4 unless there is a statutory, common law, or public policy reason for nondisclosure. The Parties
5 acknowledge that this Agreement is subject to the provisions of the Public Records Law of the
6 State of Wisconsin (Wis. Stat. Section 19.21 et seq.) This Agreement, the Development
7 Agreement, the Environmental Addendum and other attachments to this Agreement are deemed
8 to be public records. Should Seller receive a records request for Buyer's Project information or
9 other documents that contain Buyer's financial information, Seller shall notify Buyer of the
10 request and afford Buyer a reasonable period of time (not to exceed 10 business days) to respond
11 to the request. If Buyer objects to release of the requested record(s) or part thereof, Seller shall
12 perform the common law balancing test. If Seller determines that the balance falls in favor of
13 non-disclosure, it shall so inform Buyer and the requestor. If Seller determines that the balance
14 falls in favor of disclosure, it shall so notify Buyer and the requestor and afford Buyer a
15 reasonable time (not to exceed 10 business days) to commence an action seeking to prevent
16 disclosure of the record(s).

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[Signature Page Follows]

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AGREED TO BY AND BETWEEN Buyer and Seller on the date first set forth above.

SELLER: COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF WEST ALLIS

By: 
John F. Stibal, Executive Director

Dated: 5-9-17

FIRST-RING INDUSTRIAL REDEVELOPMENT ENTERPRISE, INC.

By: 
John F. Stibal, President

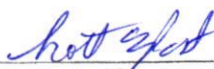
Dated: 5-9-17

BUYER: GLENN RIEDER, INC.

By: 
Michael Floyd, CEO

Dated: 5/8/17

Approved as to form this 9 day
of May, 2017.


Scott E. Post, City Attorney

Exhibits Table

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- Exhibit A – Legal Description**
- Exhibit B – Rendering and Preliminary Site Plan**
- Exhibit C - Warranty Deed**

- Exhibit D - Environmental Addendum**
- Exhibit E – Development Agreement**
- Exhibit F – Memorandum of Agreements**

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3 **Exhibit A – Legal Description**
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5 **Address:** 1960 S. 67 Place and 6520 W. Becher Place
6

7 **Tax Key Number:** 475-0004-000
8

9 **Description:** Lot 1, Block 2, in Assessor's Plat No. 268, being a part of the Southeast ¼ of
10 Section 3, Township 6 North, Range 21 East, in the City of West Allis, County of Milwaukee
11 and State of Wisconsin, excepting therefrom that part conveyed to the City of West Allis by
12 Deed recorded in Volume 3105 of Deeds, Page 5, as Document No. 3167732.
13

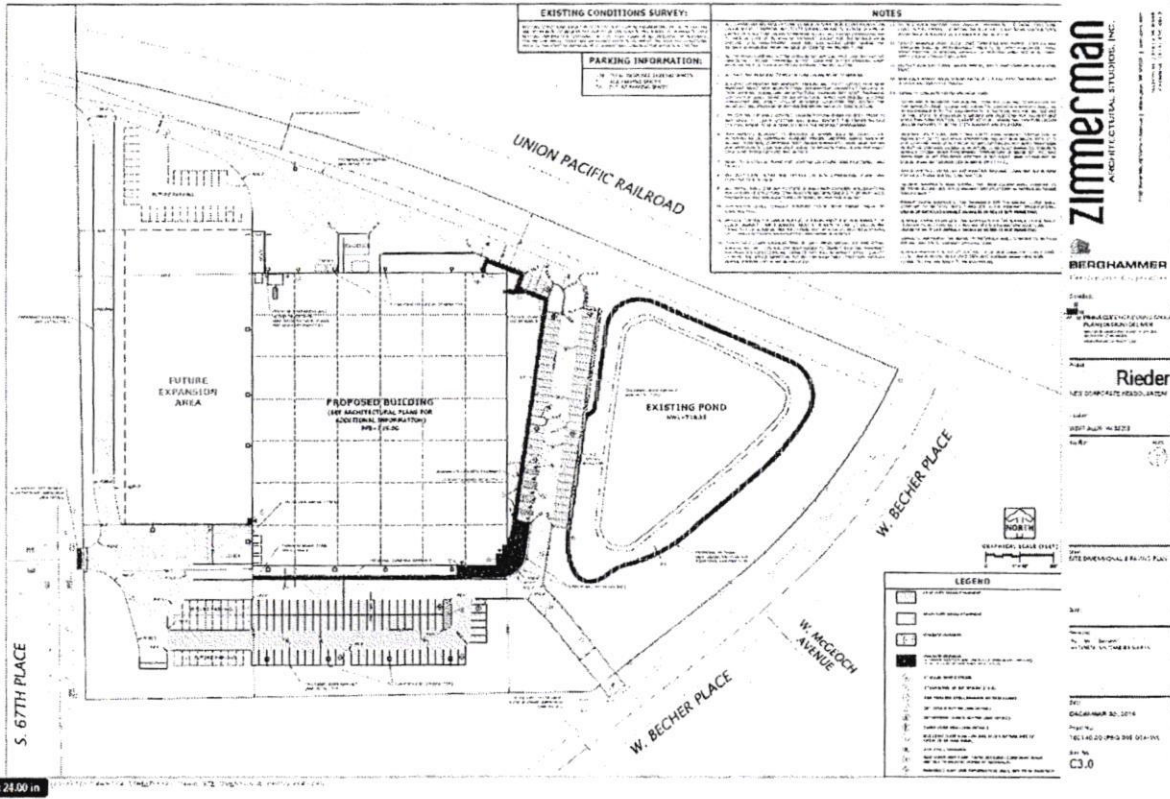
14 Also excepting that part conveyed in Deed recorded as Document No. 3203400 and in Deed
15 recorded as Document No. 1986696 and in Deed recorded as Document No. 1810070.
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Exhibit B- Rendering and Preliminary Site Plan



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Exhibit C - Warranty Deed

See Attached

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EXHIBIT D – Environmental Addendum

See Attached

EXHIBIT E – Development Agreement

See Attached

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EXHIBIT F –Memorandum of Agreements
See Attached