

25 **WHEREAS**, the Parties have also entered into a **Development Financing Agreement** (the
26 "Development Financing Agreement") dated of even date hereof, pursuant to which Development
27 Financing Agreement, West Allis has agreed to provide certain financial incentives and assistance to
28 allow Developer to develop the Project.

29 **WHEREAS**, the Developer and the Authority desire to set forth in writing the terms and
30 conditions under which Developer has agreed to develop and maintain the Project; and

31 **NOW, THEREFORE**, in consideration of the mutual covenants and benefits contained herein
32 and in the Development Financing Agreement, and for other good and valuable consideration, the
33 receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

34 **1. AUTHORITY'S and CITY'S OBLIGATIONS.** Developer's obligations hereunder are expressly
35 contingent upon the completion of the following actions.

36 **A. Zoning and Planning Approvals.** The City shall have issued all required approvals for
37 the Project, which remain subject to final approval of City's Common Council and
38 City's Plan Commission.

39 **B. Certified Survey Map.** West Allis shall cause the CSM, as contemplated by the
40 Purchase and Sale Agreement, to be fully executed and recorded to combine the
41 Property and to subdivide the parcels.

42 **C. TID.** Pursuant to Section 66.1105, Wis. Stat., the City has created Tax Increment
43 District No. 21 (the "District") and approved a project plan for redevelopment within
44 the District.

45 **2. Raze and Remove Structures Work.** West Allis shall be satisfied with the work performed
46 by F- Street 92, LLC under the Raze and Remove Structure Agreement. The Agreement is
47 attached hereto.

48 **3. DEVELOPER'S OBLIGATIONS.** Developer shall be obligated as follows:

49 **A. Environmental Remediation.** Developer shall be responsible for all costs
50 associated with environmental due diligence and remediation of the Property as may
51 be required by the Wisconsin Department of Natural Resources.

52 **B. Raze and Remove Structures Work.** Complete the scope of work outlined in the
53 Raze and Remove Structure Agreement, attached as **Exhibit C – Raze and Remove**
54 **Structure Agreement.**

55 **C. Construction of Project.** Subject to the obligations and contingencies set forth in
56 the Purchase and Sale Agreement, Developer will undertake the following:

57 (1) Commence construction of the Project and substantially complete the
58 Project in accordance with Section 3.D below.

59 (2) The Project shall be landscaped in accordance with landscaping plans
60 approved by the City.

61 **D. Schedule.** Developer shall commence construction of the Project no later than the
62 date referred to in **Exhibit D** of this Agreement (the "Project Schedule") and shall
63 proceed with due diligence to Project Substantial Completion no later than the date
64 referred to in the Project Schedule. Failure of Developer to commence or
65 substantially complete construction as required by the Project Schedule, subject to
66 Force Majeure (as defined below), shall constitute a breach of this Agreement;
67 provided, however, such failure shall not constitute a default if Developer is actively

68 and continuously pursuing commencement or substantial completion, as
69 applicable, of construction in good faith and with due diligence.

70 **E. Availability of Funds and Approval for Construction.** Prior to the execution of this
71 Agreement, and from time to time thereafter, upon reasonable request of the
72 Authority, but not more than once in a 12-month period, Developer shall provide to
73 the Authority evidence satisfactory to the Authority and their financial and/or
74 construction cost consultants, in their reasonable discretion, that Developer has
75 available to it the necessary corporate approvals and sufficient funds for the
76 completion of the Project upon the schedule set forth herein. Notwithstanding
77 anything in Section 3 to the contrary, Section 40 of the Purchase and Sale Agreement
78 shall apply with respect to any materials that Developer determines contain sensitive
79 and proprietary information relating to Developer, the Property, or the Project and
80 that disclosure could cause irreparable harm if such materials were to be made
81 available to the general public. The Parties acknowledge that Developer believes that
82 certain of such foregoing materials are confidential trade secrets of Developer, and
83 falls under the exception identified in Wis. Stat. 19.36(5), or are otherwise materials
84 that can be kept confidential under the Wisconsin Public Records Law. Pursuant to
85 said Section 40, among other things, Developer may instead deliver such materials
86 to Authority's and the City's financial consultant upon receipt of such consultant's
87 agreement to keep such information confidential, to the extent allowed by law, other
88 than with respect to disclosures of the contents thereof to the Authority, and the
89 financial consultant will report to West Allis on the contents thereof.

90 **F. Conveyance.** Prior to issuance of an Occupancy Permit for the Project, Developer
91 shall not sell, transfer or convey the Property to anyone other than an Affiliate (as
92 hereinafter defined), except that Developer may at any time, with or without the
93 Authority's and City's consent: (i) mortgage all or any portion of the Project property
94 as security for the Project's financing (a "Mortgage"); (ii) collaterally assign
95 Developer's interest in this Agreement to Developer's mortgage lender ("Lender") in
96 connection with the Project's financing. For purposes of this Agreement "Affiliate"
97 shall mean an entity controlling, controlled by or in common control with Developer.
98 Nothing herein shall preclude the transfer of a majority membership interest in
99 Developer Lender shall be permitted to foreclose on the Property without Authority's
100 or City's consent.

101 **G. Nondiscrimination.** Developer shall not restrict the use or enjoyment of the Property
102 or the Project of a person because of race, color, national origin, age, sex or disability
103 in the sale, use or occupancy of the Project.

104 **4. DESIGN AND CONSTRUCTION STANDARDS.** The Parties have concluded that the Project
105 will create a quality development that fits the context and vitality of the surrounding
106 neighborhood redevelopment while utilizing contemporary design standards, and that the
107 development is intended to increase the tax base and enhance the neighborhood. Building
108 plans and specifications, including architectural elevations, for the Project, to include
109 construction materials, shall be substantially in conformity with the Project Plans.
110 Notwithstanding anything to the contrary set forth in Sections 5 through 11 below, the
111 construction, design and operation of the Project shall comply in all material respects with
112 the approved Project Plans subject to Developer's ability to make reasonable design and

113 scope changes as approved by proper authorities within the spirit of the approved Project
114 Plans.

115 **5. LANDSCAPING.** Landscaping for the Project shall be substantially in conformity with the
116 landscaping plan approved by the City, such approval not to be unreasonably withheld,
117 conditioned or delayed

118 **A.** All areas on the Property not used for building, storage, parking, walks, and access
119 roads, shall be suitably graded and drained, seeded, sodded, landscaped and
120 maintained as provided in Sec. 19.13 of the West Allis Municipal Code.

121 **B.** All required landscaping shall be completed within one year of the completion of
122 construction of the principal buildings on the Property and shall, thereafter, be
123 maintained in accordance with the requirements of the City Code.

124 **6. SITE STANDARDS AND IMPROVEMENTS.** Unless otherwise approved by the City's Plan
125 Commission, including with respect to the approved Project Plans, all buildings and other
126 site improvements (collectively "Improvements") to be constructed under this Agreement
127 shall comply with the following minimum standards:

128 **A. Plan Review.** To the extent not approved as part of the Project Plans, improvements
129 shall be designed by a licensed architect or engineer. Building Improvements are
130 subject to architectural review and approval by City's Plan Commission as provided
131 herein.

132 **B. Parking.** Any surface parking shall be distributed throughout the Property in a
133 manner that no more than 30% of total surface parking should be located on any side
134 facing a street. Landscaping shall be used to define parking areas; primary vehicle
135 drives and pedestrian areas in an aesthetically and environmentally pleasing

136 manner. The Plan Commission hereby approves the parking plan and associated
137 landscaping as depicted on the parking plans and landscaping plans submitted to
138 the Plan Commission

139 **7. REFUSE.** Trash containers for the Project buildings shall be located within designated areas
140 highlighted on the Project Plan or contained within any of the following: individual unit
141 garages or placed along the garage or parking slab but with proper screening or in an
142 enclosed refuse enclosure. Any permanent trash containers located outdoors and above
143 ground, including dumpsters, must be enclosed by a wall that matches the character of the
144 building facade and provides a suitable visual screen. Such wall shall be of sufficient height
145 to cover the material stored and shall be maintained so as to always present an aesthetically
146 appealing appearance. All permanent, outdoor trash enclosures are to be permitted inside
147 and rear yards only.

148 **8. UTILITIES AND SITE LIGHTING.** All new utility lines on the Property shall be installed
149 underground in easements provided, therefore. No new overhead electric power, telephone
150 or cable service will be permitted. Existing overhead wires may remain in place. Parking and
151 roadway lighting (fixture, height, type and intensity) where provided shall be approved by the
152 City Full cut off fixtures shall be utilized to prevent light-spray onto surrounding properties.

153 **9. PEDESTRIAN AND VEHICULAR ACCESS.**

154 **A.** All curb cuts and service drives shall be designed to minimize disruption of
155 pedestrian activity and movements and are subject to the approval of City's Board of
156 Public Works.

157 **B.** Pedestrian linkages and crossing access are encouraged between existing
158 neighborhoods and the proposed development area to promote walkability, traffic
159 safety, and reduction of the number of new driveways on major street arterials.

160 **C.** Loading docks and refuse areas shall be screened and concealed from street view.

161 **10. ACCESSORY STRUCTURES.** The location, size and design compatibility of all permitted
162 Accessory Structures (defined below) in the Project shall be approved by the City's Plan
163 Commission pursuant to this Agreement before construction of such accessory structure.
164 As used in this Agreement, the term "Accessory Structure" includes, but is not limited to,
165 garages, maintenance buildings and the following structures (if such structures are to be
166 located within the required setbacks): ground-mounted telephone and electrical
167 transformers, gas meters, ground-mounted air conditioners, exhaust ducts and similar
168 structures. Issuance of a building permit by the City and Plan Commission approval shall
169 constitute conclusive evidence that the City has approved all Accessory Structures.

170 **11. SIGNAGE.** Signage placement shall be considered in the building and site design. A
171 complete signage package, indicating design, materials size, location, and illumination,
172 shall be submitted to City's Planning Division for approval.

173 **12. CERTIFICATE OF COMPLETION.** Notwithstanding anything in this Agreement to the
174 contrary, construction of the Project in accordance with the final plans and specifications
175 approved by the City's Plan Commission shall conclusively evidence compliance with this
176 Agreement. Following completion of construction of the Project in accordance with such
177 final approved plans and issuance of an occupancy permit by the City of West Allis, at the
178 written request of Developer, the City and Authority shall execute and deliver to Developer a
179 Certificate of Completion in substantially the form attached hereto as **Exhibit E – Certificate**

180 **of Completion** confirming that the Project is acceptable to the City and Authority in all
181 respects and satisfies, in the Authority's and City's opinion, the standards set forth in this
182 Agreement (the "Certificate of Completion"). The Certificate of Completion shall constitute
183 a conclusive determination of satisfaction and termination of Developer's covenants and
184 agreements set forth in this Agreement, including, without limitation, any provision related
185 to (a) the obligation of Developer to complete the Project, and (b) the required date for
186 completion of the Project; provided, however, that Developer's obligations pursuant to
187 Sections 3.G, 5.B, 13.A, and 13.C shall continue in effect until otherwise satisfied as set forth
188 in this Agreement.

189 **13. MAINTENANCE RESPONSIBILITIES.**

190 **A.** Developer shall keep the Property in a well-maintained, safe, clean, and attractive
191 condition at all times. Such maintenance includes, but is not limited to, the
192 following:

- 193 (1) The removal of all litter, trash, refuse, and waste.
- 194 (2) The mowing of all lawn areas should be conducted in accordance with
195 municipal code.
- 196 (3) The maintenance of lawn and landscape areas in a weed-free, healthy and
197 attractive condition.
- 198 (4) The care and pruning of trees and shrubbery outside of easements within
199 Property boundaries.
- 200 (5) The maintenance of exterior lighting, signs, and mechanical facilities in
201 working order.

- 202 (6) The keeping of all exterior building surfaces in a clean, well-maintained
203 condition.
- 204 (7) The striping and sealing of parking and driveway areas.
- 205 (8) The removal of unlicensed or inoperable vehicles.
- 206 (9) Snow and ice removal.

207 **B. Maintenance During Construction.** During construction, it shall be the
208 responsibility of Developer to ensure that construction sites on the Property are kept
209 free of unsightly accumulations of rubbish and scrap materials; and that
210 construction material, trailers, and the like are kept in a neat and orderly manner. If
211 any street rights-of-way abutting the Property are damaged because of Developer's
212 construction activities, Developer shall repair said damage to edge of pavement.
213 Burning of excess or scrap construction material is prohibited. Construction site
214 erosion control practices shall be implemented to prevent erosion, sedimentation
215 and pollution of air or water during construction in accordance with the Building
216 Permit for erosion control issued by the City's Code Enforcement Department. The
217 Developer is responsible for any snow removal, grass cutting, weed removal, and
218 fencing the Property. The Developer is responsible to inform engineering of any work
219 in the right-of-way and obtain the necessary permits associated with closing the
220 right-of-way during construction.

221 **C. Storm Water Management and Controls.** Developer shall be responsible for
222 obtaining all necessary stormwater permits for the Project.

223 **14. DEFAULT PROVISIONS AND REMEDIES.**

224 **A. Event of Default.** The occurrence of the following conditions shall constitute an
225 “Event of Default” so long as such conditions exist and are continuing:

226 (1) Developer fails to perform or satisfy any of its obligations under this
227 Agreement within thirty (30) days following written notice from Authority or
228 the City; provided, however, if the default is not reasonably susceptible of
229 cure within such thirty (30) day period, then Developer shall have such
230 additional period of time to cure the default as long as the Developer is
231 diligently pursuing such cure to completion.

232 (2) Developer becomes insolvent or generally does not pay or becomes unable
233 to pay or admits in writing to its inability to pay its debts as they mature.

234 (3) Developer makes an assignment for the benefit of creditors or to an agent
235 authorized to liquidate any substantial amount of assets.

236 (4) Developer becomes the subject of an “order for relief” within the meaning of
237 the United States Bankruptcy Code or files a petition in bankruptcy, for
238 reorganization or to affect a plan or other arrangement with creditors.

239 (5) Developer has a petition or application filed against it in bankruptcy or any
240 similar proceeding or has such a proceeding commenced against it, and such
241 petition, application or proceeding shall remain undismissed for a period of
242 ninety (90) days or Developer files an answer to such petition or application,
243 admitting the material allegations thereof.

244 (6) Developer applies to a court for the appointment of a receiver or custodian
245 for any of its assets or properties or has a receiver or custodian appointed for

246 any of its assets or properties, with or without consent, and such receiver
247 shall not be discharged within ninety (90) days after their appointment.

248 (7) Developer adopts a plan of complete liquidation of its assets. For avoidance
249 of doubt, nothing herein shall prohibit Developer from selling Developer's
250 interest in the Project.

251 After an Event of Default, the City and Authority may exercise its rights and remedies
252 under law or in equity. This Section 14.A shall be subject to the terms and conditions
253 of Section 14.B.

254 **B. Failure to Commence or Substantially Complete Construction.** So long as the
255 City and Authority are in compliance with all of its obligations under the Purchase
256 and Sale Agreement, this Agreement, and the Development Financing Agreement,
257 and provided all conditions precedent to Developer's obligations hereunder and
258 under the Development Financing Agreement have been satisfied and/or occurred in
259 the event Developer does not commence construction of the Project pursuant to the
260 Project Schedule, subject to Force Majeure, and such failure remains uncured thirty
261 (30) days following written notice from the Authority or the City to Developer
262 (provided, however, if commencement of construction of the Project is not
263 reasonably susceptible of cure within such thirty (30) day period, then Developer
264 shall have such additional period of time to cure as long as the Developer is diligently
265 pursuing the commencement of construction of the Project to completion) Authority
266 or the City may, but shall not be required to, purchase the Property for the price paid
267 to Authority by the Developer, as its sole remedy, by giving at least thirty (30) days'
268 prior written notice to Developer of its intention to repurchase, in which case the City

269 or the Authority, at the City's election will take title. If commencement of
270 construction of the Project has occurred, but Developer does not substantially
271 complete construction of the Project pursuant to the Project Schedule, subject to
272 Force Majeure, and such failure remains uncured thirty (30) days following written
273 notice from the Authority or the City to Developer (provided, however, if substantial
274 completion of construction of the Project is not reasonably susceptible of cure within
275 such thirty (30) day period, then Developer shall have such additional period of time
276 to cure as long as the Developer is diligently pursuing the substantial completion of
277 construction of the Project to completion) Authority and the City may charge
278 Developer a fee of \$50.00 per day for each day between the date that substantial
279 completion is required pursuant to the Project Schedule and the date that the Project
280 is substantially complete.

281 (1) The foregoing right to repurchase shall be subject and subordinate to the lien
282 and rights of any Lender providing financing to the Project and shall
283 automatically terminate upon commencement of construction of the
284 Project.

285 (2) The term "commence construction" or "commencement of construction,"
286 as applicable, as used in this Agreement shall mean the pouring of footings
287 for a building within the Property, provided that if footings are poured prior to
288 Closing, then construction shall be deemed to commence as of Closing. The
289 term "substantial completion" as used in this Agreement shall mean the
290 issuance of an initial occupancy permit for the Project, whether temporary or
291 permanent, subject to punch list items.

314 understandings, both written and oral, by the Parties or any of them, with respect to the
315 development and maintenance of the Project.

316 **19. FORCE MAJEURE.** No Party shall be responsible to the other Party for any resulting losses,
317 and it shall not be a breach of this Agreement, if fulfillment of any of the terms of this
318 Agreement is delayed or prevented by reason of acts of God, inclement weather, civil
319 disorders, pandemics, national epidemics, wars, acts of enemies, strikes, lockouts, or
320 similar labor troubles, fires, floods, legally required environmental remedial actions,
321 shortage of materials, relocation of utilities, or by other cause not within the control of the
322 Party whose performance was interfered with ("Force Majeure"), and which by the exercise
323 of reasonable diligence such Party is unable to prevent. The time for performance shall be
324 extended by the period of delay caused by such Force Majeure.


325

326

(SIGNATURE PAGES FOLLOW)

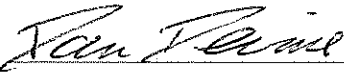
IN WITNESS WHEREOF, the Parties have executed this Agreement the date first above written.

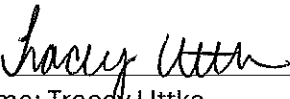
AUTHORITY: COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF WEST ALLIS

By: 
Name: Patrick M. Schloss
Title: Executive Director

Dated: 11/17/25

CITY OF WEST ALLIS

By: 
Name: Dan Devine
Title: Mayor

By: 
Name: Tracey Uttke
Title: City Clerk

Dated: 11/17/25

Approved as to form this 17th day
of November, 2025.


Name: Kail Decker
Title: City Attorney

DEVELOPER: F Street 92, LLC

By: 

By: Scott Lurie, Manager

Dated: November 17, 2025

Development Agreement List of Exhibits

Exhibit A	Property
Exhibit B	Project Plans
Exhibit C	Raze and Remove Structure Agreement
Exhibit D	Project Schedule
Exhibit E	Certificate of Completion

EXHIBIT A

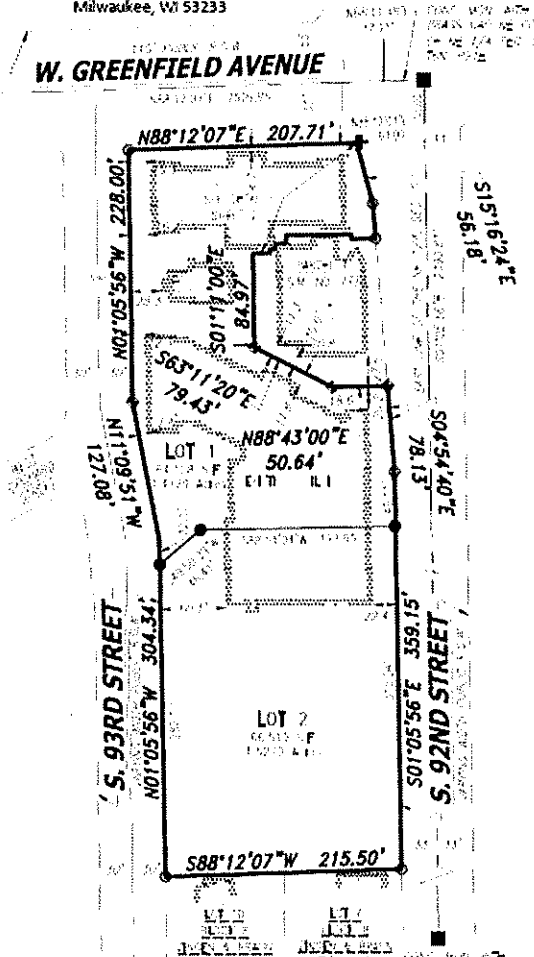
Property

CERTIFIED SURVEY
MAP NO. _____

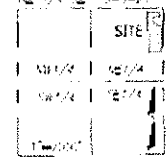
A redivision of Parcel 2 of Certified Survey Map No. 7778, recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin on July 3, 2006, as Document No. 09262783 all in the Northeast 1/4 of the Northeast 1/4 of Section 5, Township 6 North, Range 21 East, in the City of West Allis, Milwaukee County, Wisconsin.

Owner : F Street 92, LLC Tax Key : 450-0502-000
 Nick Jung Zoning: RC Residential District
 1134 N 9th St #200
 Milwaukee, WI 53233

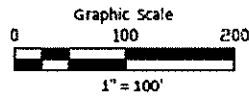
- LEGEND:
- - Denotes Found 1" Iron Pipe
 - - Denotes Set 3/4" X 18" Iron Rebar, 1.5 LBS./FT.
 - ✦ - Denotes Found Cross
 - ✦ - Denotes Found Mag Nail



VICINITY MAP



All bearings are referenced to the Wisconsin State Plane Coordinate System, South-zone in which the East line of the NE 1/4, Sec. 5 bears S01°05'56\"/>



CHAPUT
LAND SURVEYS
 274 W. Florida Street
 Milwaukee, WI 53204
 414-237-8200
 www.chaputlandsurvey.com

This instrument was drafted by Jesse Zoltowski
 Professional Land Surveyor S-3094

Date: June 30, 2025
 Revised: August 8, 2025
 Survey No. 6454.00-lpm
 Sheet 1 of 7 Sheets

EXHIBIT B

Project Plans



Exhibit B

EXHIBIT C

Agreement to Raze and Remove Structures

[[See Attached.]]

Exhibit C

EXHIBIT D

Project Schedule

Item	Description	Date	Entity
1	Closing	As defined in the Purchase and Sale Agreement	AUTHORITY/DEVELOPER
2	Commence Construction	Within 45 days following Closing	DEVELOPER
3	Project Substantial Completion	24 months following the later of (a) Closing and (b) commencement of construction, subject to Force Majeure	DEVELOPER
4	Final Request for Certification of Completion	60 days following construction completion	DEVELOPER
5	Completion of Public Space	120 days following construction completion	DEVELOPER

Exhibit D

EXHIBIT E
CERTIFICATE OF COMPLETION

[[See Attached.]]

Exhibit E

**CERTIFICATE
OF COMPLETION**

Document Number

Document Title

**CERTIFICATE
OF COMPLETION**

F STREET 92 LLC

Recording Area

Name and Return Address

Parcel Identification Number (PIN)

Property Address

Developer:

F Street 92, LLC

, a Wisconsin limited liability company

Memorandum of

Development Agreement:

Memorandum of Development Agreement dated as of _____, 2025, as amended or modified, recorded on _____, 2025, in the Register of Deeds Office in Milwaukee County, Wisconsin as Document Number _____.

Legal Description:

See attached Exhibit "A"

THIS IS TO CERTIFY that the undersigned, on behalf of the Community Development Authority of the City of West Allis, a separate body politic created by ordinance of the City of West Allis, pursuant to Section 66.1335 of the Wisconsin Statutes, ("Authority") and the City of West Allis a Wisconsin municipal corporation ("City") caused the inspection of the above-described real estate and

physical improvements constructed thereon, and that construction of said physical improvements has been substantially completed in accordance with the final plans and specifications approved by the City's Plan Commission and in accordance with the Development Agreement dated as of _____, 2025, which is evidenced by that certain Memorandum of Agreements recorded on _____, 2025, in the Register of Deeds Office in Milwaukee County, Wisconsin as Document Number _____ (the "Memorandum").

Construction was deemed by Authority and the City to be timely completed.

THIS CERTIFICATE, when signed by the Authority and City, this shall constitute a conclusive determination of satisfaction and termination of Developer's covenants and agreements set forth in the Development Agreement, including, without limitation, any provision related to (a) the obligation of Developer to complete the Project (as defined in the Development Agreement), and (b) the required date for completion of the Project.

Upon recording of this CERTIFICATE, the real estate described above shall specifically be "released" of record from the Development Agreement and the restrictions against the real estate set forth therein; provided, however, that Developer's obligations pursuant to Sections 3.G, 5.B, 13.A, and 13.C of the Development Agreement shall continue in effect until otherwise satisfied pursuant to the Development Agreement.

[Signature page follows]

Dated at West Allis, Wisconsin, this _____ day of _____, 2025.

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

Name: Patick Schloss
Title: Executive Director

STATE OF WISCONSIN)

)ss.

MILWAUKEE COUNTY)

Personally came before me this ____ day of _____, 2025, _____,
_____ of the Community Development Authority of the City of West Allis, to me
known to be the persons who executed the foregoing instrument, and to me known to be such
_____, and acknowledged that they executed the foregoing instrument as such
officers as the deed of said Community Development Authority by its authority.

(SEAL)

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

CITY OF WEST ALLIS

Name: Dan Devine
Title: Mayor

Name: Tracey Uttke
Title: City Clerk

STATE OF WISCONSIN)

)ss.

MILWAUKEE COUNTY)

Personally came before me this ____ day of _____, 2025, _____, Dan Devine, the Mayor of the City of West Allis, and Tracey Uttke, the City Clerk of the City of West Allis, to me known to be the persons who executed the foregoing instrument, and to me known to be such Mayor and City Clerk and acknowledged that they executed the foregoing instrument as such officers as the deed of said City of West Allis by its authority.

(SEAL)

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