

the earlier of: (i) December 31, 2020; or (ii) such earlier date on which cumulative Excess Tax Revenues exceed total Debt Service, both as described in Section III (F) and on Exhibit D. Developer shall maintain or cause to be maintained property insurance on the Property insuring the Property against casualty and property damage at all times and until expiration of the time period described in the previous sentence. A thirty (30) day written notice of cancellation, non-renewal, or material change shall be provided to the City. The insurance specified above shall be placed with a carrier approved to do business in the State of Wisconsin. Developer shall fully insure the casualty and property damage risks described in this section of which the first \$1,000,000 may be self-insured.

E. Payment In Lieu of Taxes (PILOT).

(1) Tax Incremental District. Pursuant to the Wisconsin Tax Increment Law, Wis. Stats. § 66.1105, *et seq.* the Common Council of the City created, by resolution, Tax Incremental District Number Seven, Summit Place Business Park, as of February 3, 2009 (the "District") and approved the project plan (the "Project Plan") and Amendment for the District. The Property is located within a one-half mile radius of the boundaries of the District.

(2) Guarantee of District. The City created the District referred in Section II (E)(1) to foster economic redevelopment of blighted and underutilized properties. The redevelopment of property will provide the City with an enhanced neighborhood while providing increased property values that will generate property tax relief. The City has borrowed funds to pay public costs for the District with repayment generated from the project tax increment of the

redevelopment. The Guarantee outlined under Section II (C) protects the District's financial situation and its ability to end as required by law.

(3) **Property Exemption.** Ownership of the Property by any person, partnership, corporation, or entity, which in any manner renders any part of the Property exempt from property taxation during the life of the District jeopardizes the success of the Project Plan and Amendment and shall result in a payment in lieu of taxes from Developer or subsequent owner to the City for each year that this Agreement remains in effect in an amount equal to the amount of taxes that would be due and owing on the Property if it was not tax exempt and in no event less than the Debt Service Guaranteed by Developer as set forth in this Agreement. Such payment shall be due, payable and collected in the same manner as property taxes pursuant to chapter 74 of the Wisconsin statutes.

III. CITY OBLIGATIONS.

In consideration of Developer agreeing to redevelop the Property but subject to the contingencies set forth in Section I above, the City agrees as follows:

A. **Financial Obligations.** The City shall provide for reimbursement of project costs as described in subsection F below and on Exhibit E as eligible project costs.

B. **Governmental Approvals.** The City shall, in good faith, and as expeditiously as possible, process all necessary municipal approvals to permit the redevelopment and operation of the Property consistent with the Site Plan.

C. Amendment of District. The City shall adopt the Amendment and cause the Amendment to be approved by all governmental authorities with jurisdiction over the District.

D. Cooperation. The City shall cooperate with Developer and all other government bodies with jurisdiction to facilitate the redevelopment and operation of the Property consistent with the Site Plan.

E. Nondiscrimination. No owner or occupant of the Property shall restrict the use or enjoyment of the Property or the Project upon the basis of sex, race, creed, color, or national origin, or any other legal status protected by federal or Wisconsin law in the sale, use or occupancy thereof.

F. Tax Incremental Financing. All costs attributable to improvements or redevelopment activities set forth on the attached Exhibit E, including but not limited to, costs for the ingress/egress corridor to be constructed by the Developer, shall be eligible project costs of the District financed by City borrowing and payable out of District tax increment revenues. Project costs for "site work" shall be reimbursed to Developer as enumerated on the attached Exhibit E. Developer shall provide the City paid invoices or paid receipts documenting performance of such "site work." Additional project costs, as enumerated on the attached Exhibit E, include "general administration and legal costs" which may be drawn at the City's discretion, "capitalized interest" which may be drawn by the City as needed to pay interest accruing in 2009 or 2010 on the amounts due for debt service payments. Any unpaid balances of interest payments will be paid by Developer to the extent included in "Debt Service Guaranteed by Developer" under Section II(C) above. Developer shall submit to the City proof of payment of invoices

for expenses relating to the redevelopment of the Property to justify all project costs paid to Developer consistent with the attached Exhibit E. The City shall fund such obligations by borrowing funds, likely as a loan from the State Trust Funds. The interest rate will be based on the current interest rate for The State Trust Fund, or such other lender, as of February 12, 2009, based on an interest rate for general-purpose loans for loan term of 12 years. That current rate is 5.5%, as per attached Exhibit F, "State Trust Fund Interest Rate 2-12-09". The total "Debt Service" payments estimated to become due for repayment due to the City's borrowing are set forth in the column labeled "Debt Service Guaranteed by Developer" on Exhibit D attached hereto.

IV. LIMITATIONS ON ASSIGNMENT. The Developer may not assign its rights in this Agreement without the prior written consent of the City, except that Developer may assign this Agreement to an affiliate without the City's consent. The City's consent shall not be unreasonably withheld, delayed or conditioned. In the event that the Developer desires to assign this Agreement to other than an affiliate, the City shall respond to the Developer's request for consent within 20 days of written request therefor, which response shall describe any reasons for objecting to the requested assignment. In the event that the City objects to any requested assignment in accordance with the terms hereof, the Developer may elect either of the following: (i) to proceed with the assignment provided that the Developer remains liable for the obligations of the assignee under this Agreement or (ii) to pay in full any outstanding eligible project costs as shown on Exhibit E (which shall equal the then outstanding principal balance of all Debt Service as referenced on Exhibit D) at which time this Agreement shall terminate and the Property shall no longer be encumbered by this Agreement.

V. BUILDING STANDARDS AND UTILITIES. All buildings and other site improvements contemplated to be constructed under this Agreement shall comply with applicable laws, ordinances regulations and minimum standards set forth in the City's Revised Municipal Code and consistent with any Site, Landscaping and Architecture Review issued for the Property as approved by the West Allis Plan Commission.

The basic design and exterior construction materials for the Property shall be in conformity with Exhibit G, which is attached hereto and made a part hereof.

VI. MISCELLANEOUS.

A. Successors and Assigns Bound. This Agreement shall be binding upon the parties hereto and their respective heirs, successors and assigns.

B. Non-Waiver of Rights. Failure of the City or Developer to enforce any provision contained herein shall not be deemed a waiver of such party's right to enforce such provision or any other provision in the event of a subsequent default.

C. Force Majeure. As used herein, the term "Force Majeure" shall mean any accident, breakage, war, insurrection, terrorists acts, civil commotion, riots, acts of God or the elements, unusually severe weather, floods, fires, governmental action, strikes or lockouts, picketing (whether legal or illegal), inability of a party or its agents or contractors, as applicable, to obtain fuel or supplies, or any other cause or causes not within or beyond the reasonable control of such party or its agents or contractors, as applicable. No party to this Agreement shall be in default hereunder if such party or its agents or contractors, if applicable, are prevented from performing any of its obligations hereunder due to a Force Majeure occurrence, and the time for performance shall be extended by a reasonable period reasonably necessary to accommodate the delay and re-mobilization occasioned by any such delay.

D. Notices. All notices, demands, certificates or other communications under this Agreement shall be given in writing and shall be considered given upon receipt, if hand delivered to the party or person intended, or one (1) business day after deposit with a nationally recognized overnight commercial courier service, freight or air bill prepaid, and addressed to the party or person intended as follows:

TO THE CITY:

City of West Allis
7525 West Greenfield Avenue

West Allis, WI 53214
Attention: Director of Development

TO DEVELOPER:

Ramco-Gershenson Properties, L.P.
31500 Northwestern Highway, Suite 300
Farmington Hills, MI 48334
Attention: Senior Vice President Asset Management

Any party may, by written notice to the other party as provided herein, designate a change of address for the purposes provided herein.

E. Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto, and all prior statements, letters of intent, representations and offers, if any, are terminated unless otherwise specified. This Agreement may be modified or amended only by written instrument duly executed by the City and Developer.

F. Police Powers Not Affected. Nothing herein provided shall be deemed a waiver, in any manner whatsoever, of the police power of the City, whether the City is a party to this Agreement or not, or of the right to enforce any local ordinances or laws of the State of Wisconsin by the City.

VII. GOVERNING LAW AND VENUE. This Agreement shall be governed by and construed in accordance with the laws of the State of Wisconsin. Any action concerning this Agreement shall be initiated and maintained in Milwaukee County, Wisconsin.

VIII. MEMORANDUM OF AGREEMENT. The parties agree that they will execute the attached Exhibit H Memorandum of Agreement which shall be recorded in the Office of the Register of Deeds of Milwaukee County.

IX. COUNTERPARTS. This Agreement may be executed via facsimile or electronically and in counterparts, each of which shall be deemed an original and together which shall constitute one agreement.

IN WITNESS WHEREOF, Developer has set its hand and the City has caused these presents to be duly executed, as of the day and year first above written.

RAMCO-GERSHENSON PROPERTIES, L.P.,
a Delaware limited partnership

BY RAMCO-GERSHENSON PROPERTIES TRUST,
a Maryland real estate investment trust, its general partner

BY Thomas W. Litzler
THOMAS W. LITZLER
Its EXECUTIVE VICE PRESIDENT DEVELOPMENT AND NEW BUSINESS INITIATIVES

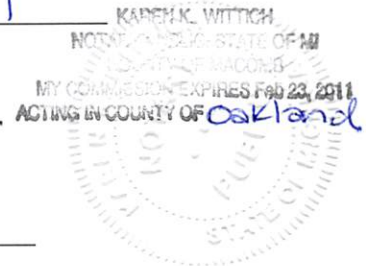
BY Catherine Clark
CATHERINE CLARK
Its SR. VICE PRESIDENT ACQUISITIONS

ACKNOWLEDGMENT

STATE OF MICHIGAN)
) : SS
Oakland COUNTY)

This instrument was acknowledged before me on this 7 day of May, 2009, by THOMAS W. LITZLER and CATHERINE CLARK, respectively, of Ramco-Gershenson Properties Trust, a Maryland real estate investment trust, the general partner of RAMCO-GERSHENSON PROPERTIES, L.P., a Delaware limited partnership, on behalf of said limited partnership.

Karen K. Wittich
Notary Public, State of Michigan
My commission 2-23-2011



~~CITY OF WEST ALLIS, WISCONSIN~~

By: _____
_____, Mayor

Countersigned:

By: _____
Its _____

IN WITNESS WHEREOF, Developer has set its hand and the City has caused these presents to be duly executed, as of the day and year first above written.

RAMCO-GERSHENSON PROPERTIES, L.P.,
a Delaware limited partnership

BY RAMCO-GERSHENSON PROPERTIES TRUST, a
Maryland real estate investment trust, its general
partner

BY _____
Its _____

BY _____
Its _____

ACKNOWLEDGMENT

STATE OF MICHIGAN)
) : SS
_____ COUNTY)

This instrument was acknowledged before me on this ____ day of _____, 2009, by _____ and _____, respectively, of Ramco-Gershenson Properties Trust, a Maryland real estate investment trust, the general partner of RAMCO-GERSHENSON PROPERTIES, L.P., a Delaware limited partnership, on behalf of said limited partnership.

Notary Public, State of Michigan
My commission _____

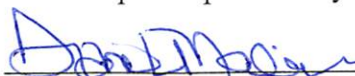
CITY OF WEST ALLIS, WISCONSIN

By: John F. Stibal
John F. Stibal, Dir. Development

MUNICIPAL ACKNOWLEDGMENT

STATE OF WISCONSIN)
 : SS
MILWAUKEE COUNTY)

Personally came before me this 8 day of May, 2009, the above-named John F. Stibal, Dir. of Development of the above-named municipal corporation, the City of West Allis, Wisconsin and acknowledged that they executed the foregoing instrument as such officer as the obligation of said municipal corporation by their authority.



Notary Public, Milwaukee County, WI
My commission expires: 4-1-10



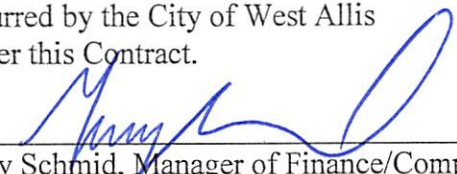
Approved as to form and execution this
7 day of May, 2009.



Scott Post, City Attorney

COMPTROLLER'S CERTIFICATE

Countersigned this 8 day of May, 2009 and I certify that the necessary funds have been provided to pay the liability that may be incurred by the City of West Allis under this Contract.



Gary Schmid, Manager of Finance/Comptroller

INDEX OF EXHIBITS

Exhibit A	Property Description
Exhibit B	Project Plan Amendment
Exhibit C	Site Plan
Exhibit D	Debt Service Repayment Schedule and Excess Tax Revenue Estimates
Exhibit E	Eligible Project Costs to be Paid (or Reimbursed) to Developer or to be Drawn by City
Exhibit F	State Trust Fund 2-12-09
Exhibit G	Architectural Design
Exhibit H	Memorandum of Agreement

EXHIBIT A

Property Description

Parcel A:

Parcels One (1), Two (2) and Three (3) of Certified Survey Map No. 4756, being a redivision of Lot One (1), in Block One (1), in Assessor's Plat No. 270, being a subdivision of a part of the Southwest one-quarter(1/4), Southeast one-quarter (1/4), and Northeast one-quarter (1/4) of Section Thirty-four (34), and part of the Southwest one-quarter (1/4) of Section Thirty-five (35), in Township Seven (7) North, Range Twenty-one (21) East, in the City of West Allis, Milwaukee County, Wisconsin, recorded June 4, 1986 in Reel 1891, Image 1147 as Document No. 5921484.

Together with a non-exclusive right of entry and use for pedestrian and vehicular ingress and egress purposes across that part of Lot One (1), in Block One (1) of Assessor's Plat No. 270, being a Subdivision of a part of the Southwest one-quarter (1/4), Southeast one-quarter (1/4) and Northeast one-quarter (1/4) of Section Thirty-Four (34) and part of the Southwest one-quarter (1/4) of Section Thirty-five (35), Township Seven (7) North, Range Twenty-one (21) East, in the City of West Allis, Milwaukee County, Wisconsin which is bounded and described as follows: commencing at the South 1/4 corner of Section 34, thence North 00°29'00" East along the North-South 1/4 line of Section 34 aforesaid 33.00 feet to a point on the North side of West Greenfield Avenue; thence South 89°35'20" West along the North side of West Greenfield Avenue 614.94 feet to a point; thence North 38°38'40" West 38.77 feet to a point on the present East line of South 70th Street, thence North 00°26'04" East along the East line of South 70th Street 421.84 feet to a point; thence South 89°37'30" East 92.35 feet to the point of beginning of said easement, continuing thence South 89°37'30" East 15.00 feet to a point; thence North 00°28'53" East 172.77 feet to a point; thence South 89°31'07" East 74.68 feet to a point; thence North 00°25'26" East 267.00 feet to a point; thence South 89°34'34" East 295.73 feet to a point; thence South 60°17'43" East 148.32 feet to a point; thence South 89°36'27" East 509.61 feet to a point; thence South 00°25'37" West 554.31 feet to a point; thence South 89°34'23" East 47.00 feet to a point; thence North 00°25'37" East 585.34 feet to a point; thence North 89°36'27" West 573.30 feet to a point; thence North 60°17'43" West 6.82 feet to a point; thence North 00°24'12" East 604.03 feet to a point; thence North 85°51'43" West 354.34 feet to a point; thence South 00°26'04" West along the East line of South 70th Street 30.01 feet to a point; thence South 88°32'00" East 229.74 feet to a point; thence South 84°48'31" East 306.57 feet to a point; thence South 42°36'22" East 29.63 feet to a point; thence South 00°24'12" West 539.74 feet to a point; thence North 60°17'43" West 96.21 feet to a point; thence North 89°34'34" West 302.94 feet to a point; thence South 00°25'26" West 276.98 feet to a point; thence North 89°31'07" West 167.17 feet to a point on the East line of South 70th Street; thence South 00°26'04" West along the East Line of South 70th Street 30.00 feet to a point; thence South 89°31'07" East 92.48 feet to a point; thence South 00°26'53" West 157.80 feet to the point of beginning.

Also storm sewer rights as set forth in an instrument dated October 15, 1992 recorded in the Office of the Register of Deeds for Milwaukee County on January 12, 1993 in Reel 2946, Image 878-992 as Document No. 6713871.

Parcel B:

That part of Lot 1 in Block 1 in Assessor's Plat No. 270, being a subdivision of a part of the SW 1/4, SE 1/4 and the NE 1/4 of Section 34 and part of the SW 1/4 of Section 35, T7N, R21E, in the City of West Allis, Milwaukee County, Wisconsin which is bounded and described as follows:

Commencing at the South 1/4 corner of said Section 34; thence North 00°29'00" East along the North/South 1/4 line of said Section 33.00 ft. to a point on the North line of West Greenfield Avenue; thence North 89°36'00" East along the North line of West Greenfield Avenue 607.98 ft. to the Southeast corner of Parcel 3 of Certified Survey Map No. 4756; thence North 00°25'37" East 144.45 feet to the point of beginning of the lands to be described; thence South 89°36'00" West 80.00 ft. to a point; thence North 00°25'37" East 30.08 ft. to a point; thence South 89°37'59" East 30.35 ft. to a point; thence South 00°22'01" West 10.17 ft. to a point; thence South 89°37'59" East 49.63 to a point; thence South 00°26'37" West 18.84 ft. to the point of beginning.

EXHIBIT B

Project Plan Amendment

Amendment Number Three to Tax Increment District Number Seven

Background

Tax Incremental District (TIF) Number Seven is located in the vicinity of the 6700 block of W. Washington St., primarily the former Allis-Chalmers (A-C) Mfg. complex. TIF District Number Seven was designed to encourage the revitalization of the last two undeveloped vacant and dilapidated former A-C properties. The revitalization has been a success and is now called the Summit Place office complex, which, as a result of this Tax Increment Finance District, is now the second largest office complex in the metro-Milwaukee area. Summit Place consists of over 650,000 sq. of office space, employs 2,700 people, and is the City's largest tax payer, providing \$1.8 million in annual property taxes. The district consists of seven parcels, totaling approximately 63 acres of land.

Two previous amendments have been made to the original Tax Increment District Number Seven Project Plan. The Common Council adopted the first amendment on May 3, 2005 for the purpose of loaning the developer \$2.5 million to induce the development of more parking with the continued redevelopment of the Summit Place office complex. Amendment Number One provided \$2.5 million in tax incremental financing funds as an incentive to increase the development's overall property value and reduce the overall term of Tax Incremental District Number Seven.

The Common Council adopted the second amendment on November 20, 2007 for off-site improvements for the purpose of creating a safer, more pedestrian-friendly neighborhood that connects the Summit Place redevelopment area to the neighboring Six Points/Farmers Market redevelopment area, with uniform streetlights, benches, bike lanes and additional pedestrian safety enhancements. Amendment Number Two provided \$3.5 million in tax incremental financing funds for off-site improvements and administrative fees.

Summary of Tax Increment Financing District Performance

Base value:	\$15,914,400
Current value (2008):	\$75,566,200
Original property taxes:	\$350,000
Current property taxes (2008):	\$1,800,000
Property Tax Increment:	\$1,400,000
Date TIF is to expire:	12 years from creation of TIF (2016) (8 years from Amendment #3)



To date, the TIF district has incurred over \$8 million in expenses. The current value of the Summit Place office complex is over \$75 million and produces approximately \$1.4 million in annual tax increment.

Table 1 shows an audited financial statement that provides a historical summary on the TIF District's performance through December 31, 2007. TIF District Number Seven is performing well beyond expectations, and as stated above, is the City's largest taxpayer and encompasses the City's largest employment center.

Purpose of the Amendment

The TIF Seven Project Plan Amendment Number Three will fund the cost of a new ingress/egress corridor through the abutting shopping center to the south (the Towne Centre shopping center), to connect the Summit Place office complex to W. Greenfield Ave. as an alternate access to the office complex. The City approached

EXHIBIT B

Project Plan Amendment

the owners of the Towne Centre about demolishing part of their northern building for the corridor, and a building improvement opportunity arose from the discussions. The ingress/egress corridor will provide a much-needed relief to the traffic-congested office/industrial areas to the north. As a side benefit, the corridor will open access to the Towne Centre for the 4,000 employees employed at Summit Place and the other abutting office buildings. The ingress/egress corridor funding will include paving, concrete curbs and gutters, lighting, sidewalks, underground utilities, and building and site demolition. The project will also include site improvements such as new/additional landscaping, irrigation, and an entrance along W. Greenfield Ave. The primary benefit of Amendment Number Three to Tax Increment District Number Seven will be the construction of an additional ingress/egress corridor for access to/from the Summit Place office complex. A secondary benefit is an increased value to Summit Place's southern neighbor, the Towne Centre shopping center, as described below.

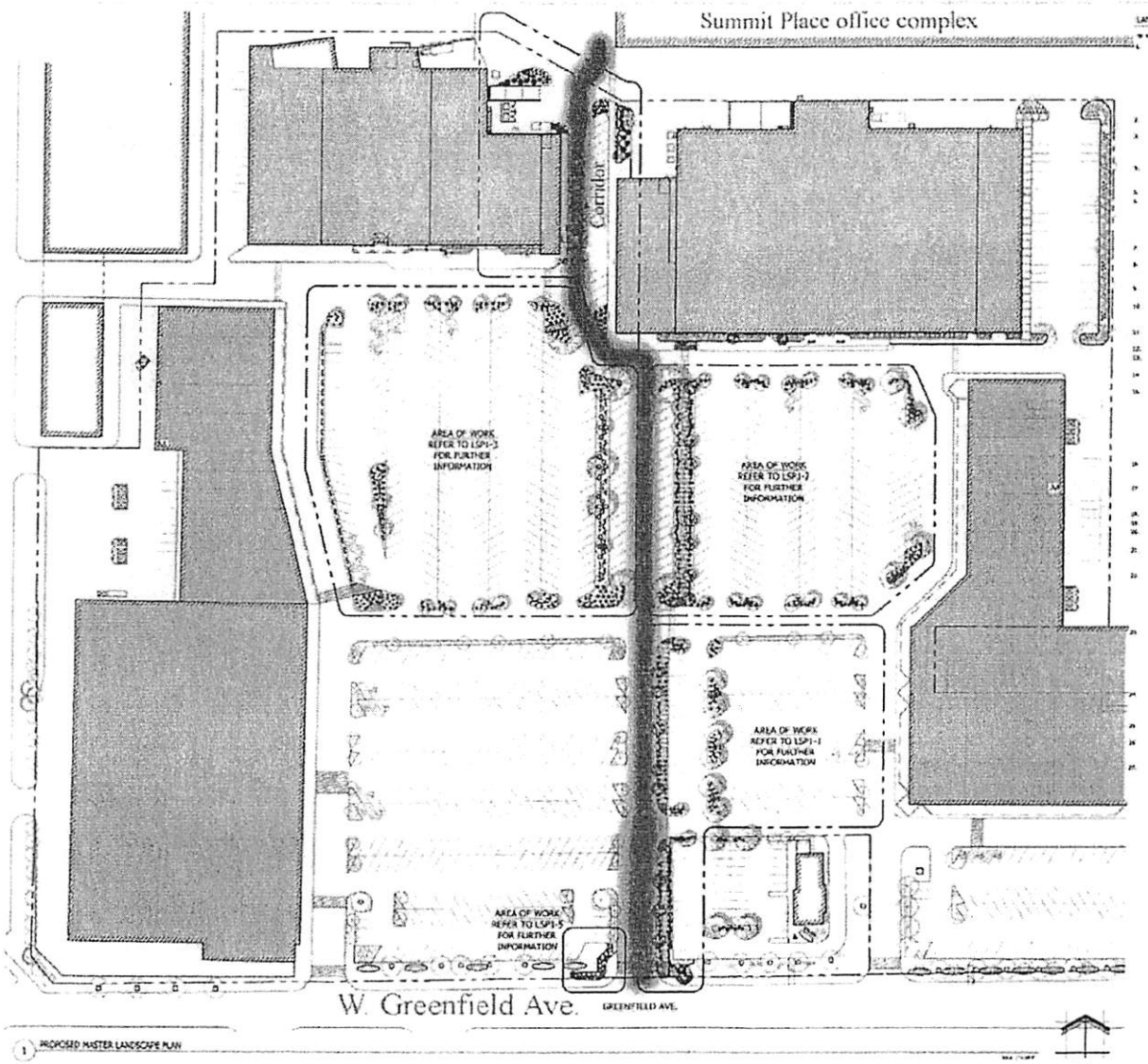


EXHIBIT B

Project Plan Amendment

Ramco-Gershenson, Inc., owner of the Towne Centre shopping center, currently assessed at about \$19 million, is proposing additional site and building improvements, including, complete façade renovations for the north building, retrofitting and building out tenant spaces throughout the center, parking lot reconfiguration and improvements, and minor architectural improvements to the east and west buildings. Ramco-Gershenson, Inc. has recently invested approximately \$3.5 million into the Towne Centre with façade and tenant improvements for Office Depot and Harbor Freight; they are currently investing approximately \$4.2 million into façade and tenant improvements for Dollar Tree and the future Burlington Coat Factory; and, as a direct result of the City's proposed ingress/egress corridor/cut-through, will invest an estimated additional \$6.9 million into site and building improvements mentioned above. The Dollar Tree, Burlington Coat Factory and additional site and building improvements will create an estimated \$11 million increment in value for the Towne Centre shopping center.

Amendment Number Three will provide \$1.5 million in tax incremental financing funds for off-site improvements and administrative fees. The additional off-site improvements will add an additional access and will help traffic flow to/from the Summit Place office complex. As a spin-off, it will also improve the image of tired shopping center, and in turn, the general former Allis-Chalmers area. The additional funding will add slightly over one (1) year to the life of TIF District Number Seven. If this off-site improvement scenario is chosen, the life of the TIF District will be extended from approximately 10 years slightly over 12 years.

Detailed List of Estimated Project Costs

The \$1.5 million in off-site improvements, administrative expenses and capitalized interest is an additional project cost beyond those project costs included in Amendment Number Two, dated November 20, 2007. This Plan is not meant to be a budget nor an appropriation of funds for specific projects, but a framework within which to manage projects. All costs included in the Plan are estimates based on best information available. The City retains the right to delete projects or change the scope and/or timing of projects implemented as they are individually authorized by the City Council, without amending the Plan.

Administrative expenses include but are not limited to covering auditing costs, legal costs, administration of the TIF reimbursement process, administration to execute the developer's agreement, and general administrative oversight.

Two (2) years of capitalized interest costs are included within the project.

Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

The public works and improvements undertaken in the District include those identified in the original Project Plan, dated February 18, 2004. By this amendment, Amendment Number Three, the TIF District will incur costs for an off-site improvement, in accordance with Wisconsin State Statute 66.1105(2)(f)1n. The project will be a cut-through ingress/egress corridor through the abutting Towne Centre shopping center to the south, as an alternate access to the Summit Place office complex within TIF District Number Seven.

Economic Feasibility Study

Base value:	\$15,914,400
Current value (2008):	\$75,566,200
Original property taxes:	\$350,000
Current property taxes (2008):	\$1,805,000

EXHIBIT B

Project Plan Amendment

The District has sufficient positive tax increment to pay its annual debt service as well as the \$1.5 million in project cost for this amendment. Therefore, the District has positive tax increments to allocate \$1.5 million for the additional ingress/egress corridor through the Towne Centre shopping center. Based on historical growth of the district, and increment, the \$1.5 million in funds for this amendment will be satisfied by the projected increment. Table 2 shows the economic feasibility of Amendment Number Three.

Description of the Methods of Financing all Estimated Project Costs and the Time When the Costs of Monetary Obligations Related Thereto are to be Incurred

Financing is required with this allocation amendment. The \$1.5 million in additional TIF funds may be achieved through the borrowing of debt funds from the State Trust Funds. The Board of Commissioners of Public Lands of Wisconsin is authorized to make loans from the State Trust Funds to municipalities for such purposes. Funding may also come from other financing methods.

Maps Showing: Existing Boundaries, Uses and Conditions of Real Property and Improvements and Uses in the District

The boundaries, uses and conditions of real property and improvements and uses in the District are not changed by this amendment. The maps included in Amendment Number Two to the Project Plan, dated November 20, 2007, are still accurate.

Proposed Changes in Zoning Ordinance, the City's Master Plan, Map, Building Codes or Ordinances

No changes in zoning ordinance, the City's Master Plan, map, building codes or other ordinances are proposed or necessitated by this amendment.

List of Estimated Non-Project Costs

No non-project costs are proposed by this amendment.

Statement of the Proposed Method for the Relocation of Any Persons Being Displaced

TIF District Number Seven is centered around the Summit Place office complex. The 4,000 people employed within the abutting business district need an additional ingress/egress access point to the already traffic-congested office/industrial area. The off-site improvements are necessary to provide an alternate access to the Summit Place office complex.

Statement Indicating How this Amendment Promotes Orderly Development of the City

Amendment Number Three to Tax Increment District Number Seven promotes improvement to the transportation migration to/from the Summit Place office complex while working to improve an additional tax base to the community. Additional and improved shopping amenities will be provided to the Summit Place office complex and to the neighboring Six Points/Farmers Market TIF District, which will house an additional 2,000+ people in the City. The new ingress/egress corridor through the Towne Centre shopping center adds a holistic approach to development with the Six Points/Farmers Market neighborhood and the office/industrial areas to the north, which employ 4,000 people.

TABLE 1

Summit Place

MUNICIPALITY OF WEST ALLIS
TAX INCREMENTAL DISTRICT NO. 7

HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES
AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS
From Date of Creation Through 12/31/07

<u>PROJECT COSTS</u>	<u>12/31/07</u>	<u>12/31/06</u>	<u>Life to Date Total</u>
Capital expenditures	\$61.52	\$129,450.95	\$7,209,467.30
Administration	\$48,151.19	\$124,289.77	\$278,076.07
Interest and fiscal charges	\$328,285.00	178,388.01	\$791,200.96
Discount on long-term debt	\$0.00	\$0.00	\$0.00
Debt issuance costs	\$0.00	\$0.00	\$0.00
Refunding costs	\$0.00	\$0.00	\$0.00
Total costs	\$376,497.71	\$432,128.73	\$8,278,744.33
 <u>PROJECT REVENUES</u>			
Tax increments	\$1,106,208.21	\$721,609.26	\$1,827,817.47
Computer	\$52,962.00	\$26,822.00	\$79,784.00
Interest income	\$0.00	\$33,793.99	\$76,158.59
Sale of property	\$0.00	\$0.00	\$0.00
Miscellaneous revenues	\$0.00	\$0.00	\$13.04
Transfers from other funds	\$0.00	\$0.00	\$0.00
Total revenues	\$1,159,170.21	\$782,225.25	\$1,983,773.10
 NET COST RECOVERABLE THROUGH TIF INCREMENTS - 12/31	 (\$782,672.50)	 (\$350,096.52)	 \$6,294,971.23

Project Plan Amendment

EXHIBIT B

TABLE 1 Continued

HISTORICAL SUMMARY OF SOURCES, USES, AND STATUES OF FUNDS
From Date of Creation Through 12/31/07

SOURCES OF FUNDS

	12/31/07	12/31/06	Life to Date Total
Tax increments	\$1,159,170.21	\$748,431.26	\$1,907,601.47
Interest income	0.00	33,793.99	\$76,158.59
Sale of property	0.00	0.00	\$0.00
Miscellaneous revenues	0.00	0.00	\$13.04
Transfers from other funds	0.00	0.00	\$0.00
Proceeds from long-term debt	0.00	0.00	\$6,925,000.00
Net change in A/P & A/R	3,520.80	(18,992.86)	\$3,500.60
Advances from other funds	(636,061.81)	(331,103.66)	(\$483,397.88)
Total Sources	\$526,629.20	\$432,128.73	\$8,428,875.82

USES OF FUNDS

Capital expenditures	\$61.52	\$129,450.95	\$7,209,467.30
Administration	48,151.19	124,289.77	\$278,076.07
Interest and fiscal charges	328,285.00	178,388.01	\$791,200.86
Discount on long-term debt	0.00	0.00	\$0.00
Debt issuance costs	0.00	0.00	\$0.00
Refunding costs	0.00	0.00	\$0.00
Principal on long-term debt	150,131.49	0.00	\$150,131.49
Principal on advances	0.00	0.00	\$0.00
Total uses	\$526,629.20	\$432,128.73	\$8,428,875.82

Fund Balance (Deficit) - 12/31	\$479,897.28	(\$152,643.73)	\$479,897.28
Long Term Debt Outstanding - 12/31	\$6,774,868.51	\$6,925,000.00	\$6,774,868.51
Cash (Advances) Outstanding - 12/31	\$483,397.88	(\$152,663.73)	\$483,397.88

Prove out Fund Balance

TIF #7 fund balance	\$479,897.28	(\$152,643.73)	
TIF #7 funds in Debt Svc. Fund	0.00	0.00	
	\$479,897.28	(\$152,643.73)	

Prove out cash

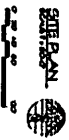
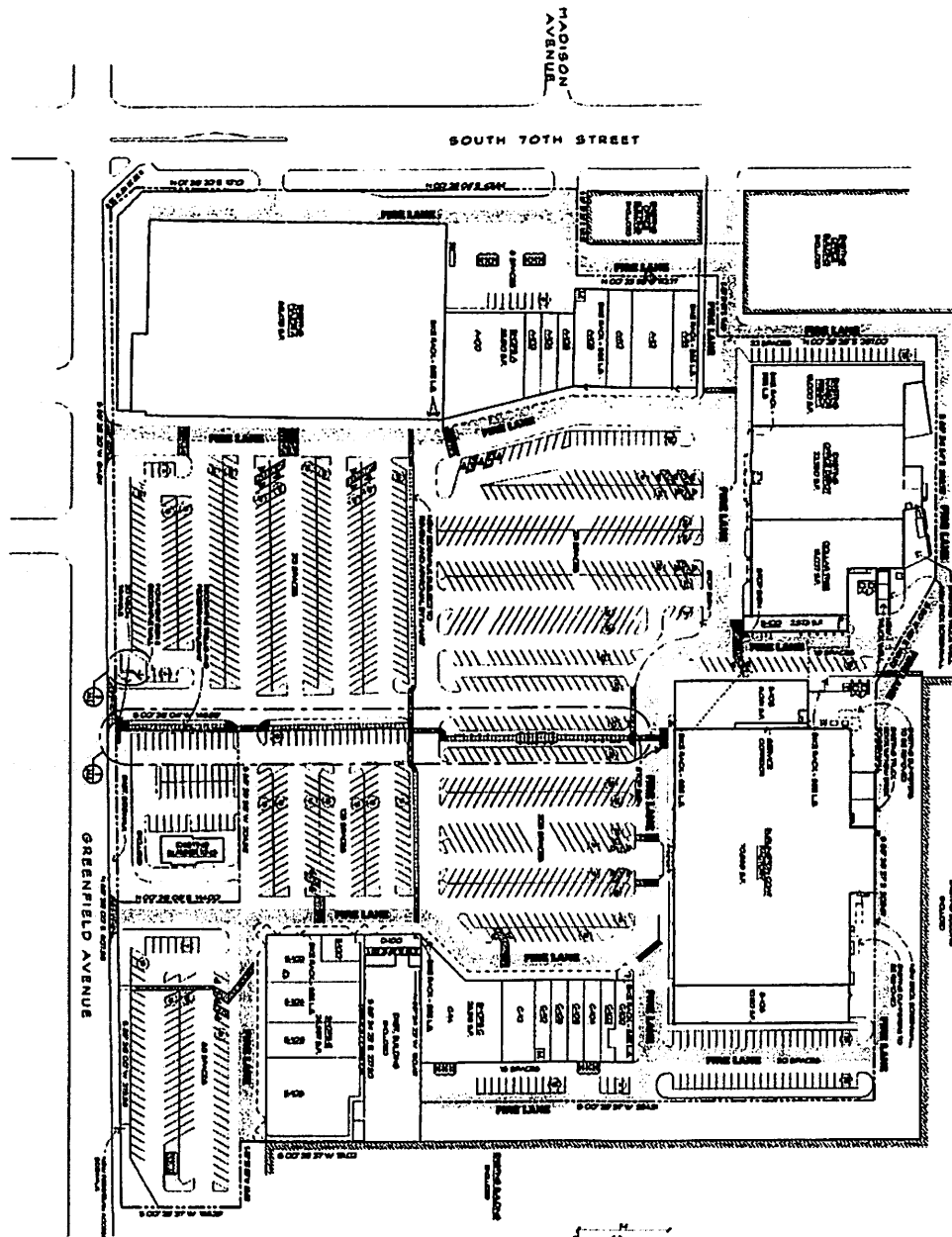
Advances (from) to Cash Fund	\$483,397.88	(\$152,663.73)	
Advances (from) to Debt Service Fund	0.00	0.00	
	\$483,397.88	(\$152,663.73)	

TABLE 2

Table 2							
Economic Feasibility							
TERM OF TAX INCREMENT DISTRICT							
GENERAL OBLIGATION BONDS			DEBT SERVICE SCHEDULE				
T.I.F. G.O. BOND ISSUES	General Obligation Draw (2nd Issue)	TOTAL G.O. BOND LOANS	T.I.F. CAPACITY				T.I.F. YEAR
			Six Points / Farmers Market				
			T.I.F. G. O. Bond				
General Obligation Draw	General Obligation Draw (2nd Issue)	Total Market Rate Obligations	Total Yearly Revenue	Balance beginning of Year	Plus interest on debt at 5.85 %	Equals New balance	
\$4,425,000	\$0	\$4,425,000	\$ -	\$ 4,425,000.00	\$ -	\$ 4,425,000.00	2004
\$1,000,000	\$1,500,000	\$2,500,000	\$ -	\$ 6,925,000.00	\$ 0	\$ 6,925,000.00	2005
\$0	\$0	\$0	\$ 721,566	\$ 6,203,494.35	\$ 362,904.42	\$ 6,566,398.77	2006
\$0	\$0	\$0	\$ 1,113,087	\$ 5,453,311.73	\$ 319,018.74	\$ 5,772,330.47	2007
\$3,500,000	\$0	\$3,500,000	\$ 1,614,298	\$ 7,658,032.88	\$ 447,994.92	\$ 8,106,027.80	2008
\$1,500,000	\$0	\$1,500,000	\$ 1,402,878	\$ 8,203,150.02	\$ 479,884.28	\$ 8,683,034.29	2009
\$0	\$0	\$0	\$ 1,413,547	\$ 7,269,487.62	\$ 425,265.03	\$ 7,694,752.65	2010
\$0	\$0	\$0	\$ 1,424,230	\$ 6,270,502.91	\$ 366,824.42	\$ 6,637,327.33	2011
\$0	\$0	\$0	\$ 1,873,626	\$ 4,763,701.68	\$ 278,676.55	\$ 5,042,378.23	2012
\$0	\$0	\$0	\$ 1,880,711	\$ 3,161,667.64	\$ 184,957.56	\$ 3,346,625.20	2013
\$0	\$0	\$0	\$ 1,887,831	\$ 1,458,794.61	\$ 85,339.48	\$ 1,544,134.10	2014
\$0	\$0	\$0	\$ 1,894,966	\$ (350,851.74)	\$ (20,524.83)	\$ (371,376.56)	2015
\$0	\$0	\$0	\$ 1,902,177	\$ (2,273,553.07)	\$ (133,002.85)	\$ (2,406,555.92)	2016
\$0	\$0	\$0	\$ 1,909,403	\$ (4,315,958.69)	\$ (252,483.58)	\$ (4,568,442.27)	2017
\$0	\$0	\$0	\$ 1,916,665	\$ (6,485,107.06)	\$ (379,378.76)	\$ (6,864,485.83)	2018
\$0	\$0	\$0	\$ 1,923,963	\$ (8,788,448.60)	\$ (514,124.24)	\$ (9,302,572.84)	2019
\$0	\$0	\$0	\$ 1,931,297	\$ (11,233,869.72)	\$ (657,181.38)	\$ (11,891,051.10)	2020
\$0	\$0	\$0	\$ 1,496,341	\$ (13,387,392.50)	\$ (783,162.46)	\$ (14,170,554.96)	2021
\$0	\$0	\$0	\$ 1,503,748	\$ (15,674,303.26)	\$ (916,946.74)	\$ (16,591,250.00)	2022
\$0	\$0	\$0	\$ 1,511,192	\$ (18,102,441.85)	\$ (1,058,992.85)	\$ (19,161,434.70)	2023
\$0	\$0	\$0	\$ 1,518,672	\$ (20,680,106.95)	\$ (1,209,786.26)	\$ (21,889,893.20)	2024
\$0	\$0	\$0	\$ 1,526,190	\$ (23,416,082.88)	\$ (1,369,840.85)	\$ (24,785,923.73)	2025
\$0	\$0	\$0	\$ 1,533,744	\$ (26,319,668.04)	\$ (1,539,700.58)	\$ (27,859,368.62)	2026
\$0	\$0	\$0	\$ 1,541,336	\$ (29,400,704.97)	\$ (1,719,941.24)	\$ (31,120,646.22)	2027
\$0	\$0	\$0	\$ 1,548,966	\$ (32,669,612.18)	\$ (1,911,172.31)	\$ (34,580,784.49)	2028
\$0	\$0	\$0	\$ 1,556,633	\$ (36,137,417.84)	\$ (2,114,038.94)	\$ (38,251,456.78)	2029
\$0	\$0	\$0	\$ 1,564,339	\$ (39,815,795.46)	\$ (2,329,224.03)	\$ (42,145,019.50)	2030
\$0	\$0	\$0	\$ 1,572,082	\$ (43,717,101.66)	\$ (2,557,450.45)	\$ (46,274,552.10)	2031
\$10,425,000	\$1,500,000	\$11,925,000		\$11,925,000			

EXHIBIT C

Site Plan



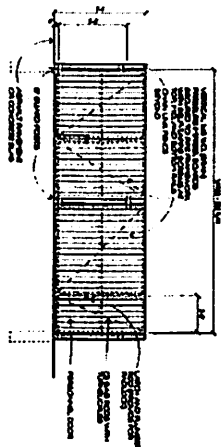
PROJECT SUMMARY

BUILDING
 ESTIMATED BUILDING AREA 223,741 S.F.

TOTAL S.F.A.	223,741 S.F.
NEW SERVICE CONNECTION	724 S.F.
TOTAL S.F.A.	224,465 S.F.

PARKING

TOTAL PARKING SPACES 1,148 SPACES
 PARKED ALSO 137 SPACES / 1,001 S.F. OF O.A.
 NOTE: 21 WANDOCY SPACES MOVED PER CODE
 21 WANDOCY SPACES MOVED



NEW TRASH ENCLOSURE

1. NEW TRASH ENCLOSURE - 10' x 10' x 10' - 10' HIGH
2. NEW TRASH ENCLOSURE - 10' x 10' x 10' - 10' HIGH
3. NEW TRASH ENCLOSURE - 10' x 10' x 10' - 10' HIGH
4. NEW TRASH ENCLOSURE - 10' x 10' x 10' - 10' HIGH
5. NEW TRASH ENCLOSURE - 10' x 10' x 10' - 10' HIGH
6. NEW TRASH ENCLOSURE - 10' x 10' x 10' - 10' HIGH
7. NEW TRASH ENCLOSURE - 10' x 10' x 10' - 10' HIGH
8. NEW TRASH ENCLOSURE - 10' x 10' x 10' - 10' HIGH
9. NEW TRASH ENCLOSURE - 10' x 10' x 10' - 10' HIGH
10. NEW TRASH ENCLOSURE - 10' x 10' x 10' - 10' HIGH

PROPOSED SITE PLAN

CUT THRU PHASE

WEST ALLIS TOWNE CENTRE

DESIGNERS
 RANCO GERBERSON INC.
 3000 WASHINGTON BLVD., SUITE 1000
 WASHINGTON, MISSOURI 63091



WHAT THE ARCHITECTURE
 ARCHITECTS & PLANNERS
 2011 W. BROAD ST. SUITE 1000
 MILWAUKEE, WISCONSIN 53233
 PHONE: 414.224.1100
 FAX: 414.224.1101
 WWW: WWW.WATCARCHITECTS.COM

PRELIMINARY
 NOT FOR CONSTRUCTION

Exhibit D

Debt Service Guaranteed by Developer

<u>YEAR</u>	<u>DEBT SERVICE GUARANTEED BY DEVELOPER</u>
1 (2009 taxes) payable 3-15-2010	\$0
2 (2010 taxes) payable 3-15-2011	\$0
3 (2011 taxes) payable 3-15-2012	\$216,976
4 (2012 taxes) payable 3-15-2013	\$216,976
5 (2013 taxes) payable 3-15-2014	\$216,976
6 (2014 taxes) payable 3-15-2015	\$216,976
7 (2015 taxes) payable 3-15-2016	\$216,976
8 (2016 taxes) payable 3-15-2017	\$216,976
9 (2017 taxes) payable 3-15-2018	\$216,976
10 (2018 taxes) payable 3-15-2019	\$216,976
11 (2019 taxes) payable 3-15-2020	\$216,976
12 (2020 taxes) payable 3-15-2021	\$216,976

All taxes are payable consistent with Wisconsin Statutes chapter 74.

EXHIBIT E-1

Eligible Project Costs to be Paid (or Reimbursed) to Developer
or to be Drawn by the City

PROPOSED SITE WORK/DEMOLITION/CONSTRUCTION (to be paid or reimbursed to Developer)	\$1,268,858
Landscape	
Irrigation	
Paving	
Concrete curbs and gutters	
Lighting	
Sidewalks	
Site demolition and improvement	
Building demolition, improvement and new construction	
Roads and utilities	
Entrance feature	
10% contingency	
City's General Administrative and Legal Costs	82,476
Capitalized Interest for 2009 and 2010	<u>148,646</u>
TOTAL ELIGIBLE PROJECT COSTS	\$1,499,980

New ingress/egress corridor can only be created by demolishing existing building walls and constructing new exterior walls and shells. (See attached drawing on next page.)

EXHIBIT E-2

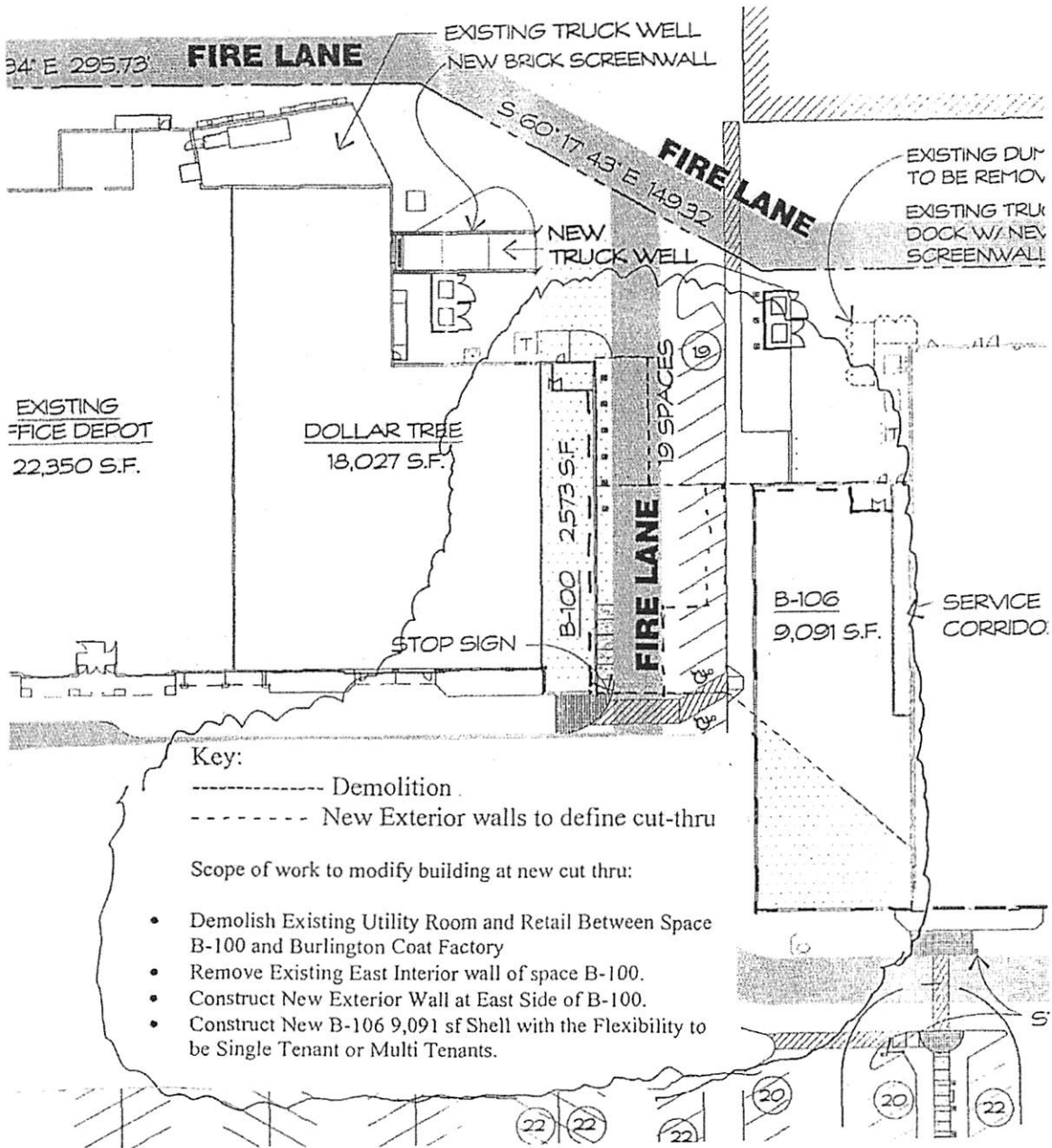


EXHIBIT F

State Trust Fund 2-12-09



Douglas La Follette, *Secretary of State*
Dawn Marie Sass, *State Treasurer*
J.B. Van Hollen, *Attorney General*
Tia Nelson, *Executive Secretary*

125 S. Webster Street
Room 200
PO Box 8943
Madison, WI 53708-8943

608 266-1370 INFORMATION
608 266-0034 LOANS
608 267-2787 FAX
bcpl.state.wi.us

Managing Wisconsin's trust assets for public education.

February 12, 2009

Mr. Gary Schmid
City of West Allis
7525 W Greenfield Ave
West Allis, WI 53214-4648

ID# 05602759

Dear Mr. Schmid:

Thank you for your request for a loan application from the State Trust Fund. The current interest rates for Trust Fund loans are:

Loan Term	Interest Rate for General Purpose Loans	Interest Rate for Prior Service Pension Liability Loans
1 - 5 years	3.50%	4.25%
6 - 10 years	4.50%	5.25%
11 - 20 years	5.50%	6.25%

The current loan application limit per calendar year is \$5,000,000.

At the present time, funds are available for your project. Interest rates, which are set by the Board of Commissioners of Public Lands, are subject to change. However, once a loan is approved at a certain rate of interest, that rate remains for the duration of the loan.

We have enclosed the application form for a State Trust Fund loan and a checklist which should be used as a guide in submitting your completed application. If your loan application is approved, you are required to take the entire amount of the loan within one year of the approval date. To better serve all of our applicants, we would like to know when you will need your loan funds. Please complete the attached "Anticipated Schedule of Disbursements" form, giving us the dates you expect to make draws on the loan and the amount of the draw.

This application cannot exceed \$1,300,000.00 without prior approval from our office. Our Board has tentatively reserved funds for your project, therefore, it is imperative that the application be approved by the municipal board and returned to this office within thirty (30) days of the date of the meeting. If there are any delays or the municipality chooses not to make application, the blank forms must be returned along with a letter of explanation.

If you have questions, you can contact me at (608) 266-0034. Please include ID# 05602759 on all correspondence. We appreciate your interest and look forward to serving you in the future.

Sincerely,


Scott D. Eastwood
Loan Analyst

- Enclosures:
- 1) Application Form - City 20 Year Maximum
 - 2) Checklist for Application Review
 - 3) Anticipated Schedule of Disbursements

122.doc

EXHIBIT G

Architectural Design

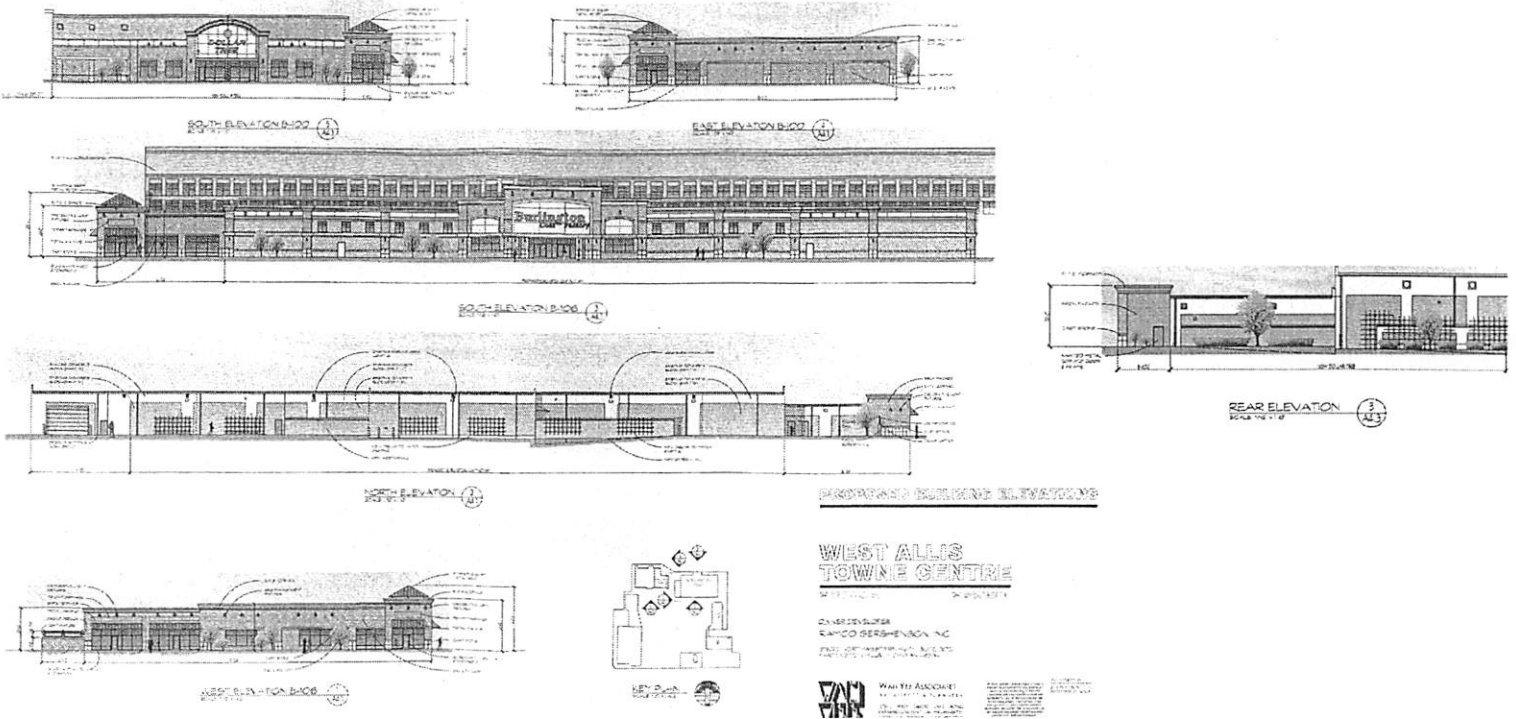


EXHIBIT H

Memorandum of Agreement

Document Number _____

MEMORANDUM OF AGREEMENT

NOTICE IS HEREBY GIVEN that a Development Agreement for West Allis Towne Centre has been made and entered into as of the 7th day of May, 2009 (the "Agreement") by and between RAMCO-GERSHENSON PROPERTIES, L.P. ("Ramco") and THE CITY OF WEST ALLIS (the "City") wherein the parties have set forth the terms, conditions and restrictions governing certain redevelopment activities on certain lands located in the City of West Allis, Milwaukee County, State of Wisconsin, legally described on "Exhibit "A"", attached hereto and made a part hereof.

This space is reserved for recording

Return to

City Attorney's Office
City of West Allis
7525 West Greenfield Avenue
West Allis, WI 53214

Parcel Identification Number/Tax Key Number

The aforesaid lands are located within a one-half mile radius of the boundaries of Tax Incremental District Number Seven, City of West Allis; Section II(C) of the Agreement constitutes a shortfall agreement whereby Ramco is obligated in each calendar year after 2011 to cause to be paid to the City such amount of money as may be equal to the deficiency between the tax increment for such year and the principal and interest payments due in such year on a borrowing from the State Trust Funds solely to facilitate the redevelopment activities contemplated in the Agreement.

IN WITNESS WHEREOF, the undersigned have executed and delivered this Memorandum of Agreement.

RAMCO-GERSHENSON PROPERTIES, L.P.,
a Delaware limited partnership

BY RAMCO-GERSHENSON PROPERTIES TRUST, a Maryland real estate investment trust, its general partner

BY [Signature]
Its THOMAS W. LITZLER
EXECUTIVE VICE PRESIDENT DEVELOPMENT AND NEW BUSINESS INITIATIVES

BY [Signature]
Its CATHERINE CLARK
SR. VICE PRESIDENT ACQUISITIONS

ACKNOWLEDGMENT

STATE OF MICHIGAN)
: SS
Oakland COUNTY)

This instrument was acknowledged before me on this 7 day of May, 2009, by THOMAS W. LITZLER and CATHERINE CLARK, respectively, of Ramco-Gershenson Properties Trust, a Maryland real estate investment trust, the general partner of RAMCO-GERSHENSON PROPERTIES, L.P., a Delaware limited partnership, on behalf of said limited partnership.

[Signature]

Notary Public, State of Michigan
My commission 2-23-2011

KAREN K. WITTICH
NOTARY PUBLIC, STATE OF MI
COUNTY OF MACOMB
MY COMMISSION EXPIRES Feb 23, 2011
ACTING IN COUNTY OF Oakland

CITY OF WEST ALLIS

By: _____
Its: _____

State of Wisconsin)
: SS
Milwaukee County)

Personally came before me this _____ day of _____, 2009, _____, the _____ of the City of West Allis, to me known to be the person who executed the foregoing instrument and acknowledged the same on behalf of said City.

()
Notary Public, State of Wisconsin
My Commission Expires: _____