

CITY OF STOUGHTON, 207 S. FORREST ST, STOUGHTON, WISCONSIN

RESOLUTION OF THE COMMON COUNCIL

Resolution by the Common Council of the City of Stoughton Approving Agreement to Undertake Development (51 West Development)

Committee Action:

Fiscal Impact: \$8,598,567 – Tax Incremental Financing

File Number: R-79-2022

Date Introduced: April 12, 2022

The City of Stoughton, Wisconsin, Common Council does proclaim as follows:

RECITALS

WHEREAS, the City desires to enter into an agreement to undertake development with RHD Properties, LLC (“Developer”) for the plat of land known as “51 West” as evidenced by adoption of City Council Resolution No. R-109-2021; and

WHEREAS, the proposed agreement is attached to this resolution; and

WHEREAS, the Developer is requesting City funding of \$8,598,567 as part of the developer agreement; and

WHEREAS, the City intends to create Tax Incremental District No. 9 to fund the project,

NOW THEREFORE BE IT RESOLVED that the property city official(s) are hereby directed and authorized to enter into the attached Agreement to Undertake Development with RHD Properties, LLC

Council Action: **Adopted** **Failed** **Vote** _____

Mayoral Action: **Accept** **Veto**

Tim Swadley, Mayor Date

Council Action: _____ **Override** **Vote** _____

AGREEMENT TO UNDERTAKE DEVELOPMENT

(51 West Development)

THIS AGREEMENT TO UNDERTAKE DEVELOPMENT entered into as of the _____ day of _____, _____, by and between the City of Stoughton, a Wisconsin municipal corporation (the “City”), and RHD Properties, LLC, a Wisconsin limited liability company (the “Developer”).

RECITALS

1. On July 27, 2021, the City Council approved a final plat known as the final plat of “51 West” (the “Plat”) for an area of land located in the City of Stoughton, Dane County, Wisconsin, (the “Property”) contingent upon the satisfaction of certain conditions set forth in City Council Resolution No R-109-2021.
2. Chapter 66 of the City of Stoughton Municipal Code requires that an agreement be made for the installation of improvements needed to serve the Property.
4. Developer is unable to construct the public improvements needed to service the Property, and to construct certain off-site public improvements required by City Council Resolution No. R-109-2021, without financial assistance.
5. The City wants to facilitate the development of the Property, but is unable to do so unless certain conditions are satisfied, including the creation of a Tax Increment Finance District that includes the Property, pursuant to Wis. Stat. § 66.1105.
6. In order to make development of the Property financially feasible, the City finds it appropriate to enter this Agreement to set forth certain obligations and understandings in the event a Tax Increment District is created and the other conditions set forth in this Agreement are satisfied, all as described in, and subject to the reservations contained in, this Agreement.
7. The City finds and determines that unless the City provides the tax increment development assistance described in this Agreement, Developer will not develop the Property.
8. The City finds that the development of the Property and the fulfillment of the terms and conditions of this Agreement are in the vital and best interests of the City and its residents, by expanding the tax base and creating employment and commercial opportunities, thereby serving public purposes in accordance with state and local law.
9. The City Council on _____, _____, adopted Resolution No. _____ approving this Agreement and authorizing the City, through its duly authorized officials and agents, to execute this Agreement.

THIS SPACE RESERVED FOR RECORDING DATA

Return to:
Matthew P. Dregne
Stafford Rosenbaum LLP
P.O. Box 1784
Madison, WI 53701-1784

PIN:
See Attachment G

AGREEMENT

In consideration of the Recitals, and the mutual promises, obligations and benefits provided hereunder, the receipt and adequacy of which are hereby acknowledged, Developer and the City agree as follows:

A. **DEFINITIONS.** As used in this Agreement, the following terms, when having an initial capital letter, shall mean:

1. Actual Tax Increment. The actual cash flow received by the City from the tax increment generated by the District pursuant to Wis. Stat. sec. 66.1105, but excluding the tax increment received by the City Lot 5 of the Plat (the “Excluded Increment). The Excluded Increment means tax increment actually received by the City from taxes levied on Lot 5 of the Plat in a given year, as reasonably calculated by the City. The City may reasonably calculate the Excluded Increment by multiplying the Net Assessed Valued Rate shown on the tax bill for Lot 5 by the Base Value of the Lot, and subtracting the result from the total taxes due as shown on the tax bill for the Lot. The Base Value of Lot 5 is \$1,179.

2. Annual Debt Service. The principal and interest payments due on City Borrowing.

3. District. A Tax Increment District to be created pursuant to Wis. Stat. § 66.1105, which must include the Property within its boundaries, and which must include within its approved Project Plan, as allowable Project Costs, payment of the cost of the Municipal Revenue Obligations provided for in Section C.1. of this Agreement, and the City Highway 51 Improvements.

4. Excess Tax Increment. Excess Tax Increment has the meaning given in Section C. 2. (c) of this Agreement.

5. Phase 1 Lots. Lots 18 through 23, and Outlots 6 and 7 within the Plat, as shown on Attachment H.

6. Phase 1 Improvements. The Public Improvements needed to serve the Phase 1 Lots, including the extension of sanitary sewer and water mains under Highway 51, from the east to the west sides of Highway 51, and including the construction of Greenbriar Drive.

7. Phase 2 Lots. Lots 2, 5, 6, 15, 16, 17 and Outlots 1, 4 and 5 within the Plat, as shown on Attachment H.

8. Phase 2 Improvements. The Public Improvements needed to serve the Phase 2 Lots, including a 10-inch water main within the Oak Opening Drive public right-of-way through Town of Rutland territory, from the south edge of the Property to the north edge of the Kettle Park West development, in order to create a loop.

9. Phase 3 Lots. Lots 1, 3, 4, 7 through 14, and Outlots 2 and 3 within the Plat, as shown on Attachment H.

10. Phase 3 Improvements. The Public Improvements needed to serve the Phase 3 Lots, including a 10-inch water main within the Oak Opening Drive public right-of-way through Town of Rutland territory, from the south edge of the Property to the north edge of the Kettle Park West development, in order to create a loop.

11. Plat. The land division plat entitled "51 West."

12. Property. The lands within the Plat.

13. City Administrative Costs. \$15,500 in 2024, and \$5,000 each year thereafter, increasing at a rate of 2 percent per year.

14. City Borrowing. Up to \$1,455,000.00 to be borrowed by the City through the issuance of bonds or other forms of debt or borrowing, to fund the City Highway 51 Improvements, with a repayment period of not less than 10 years.

15. City Highway 51 Improvements. Enhanced pedestrian features, wider sidewalks, upgraded street lighting, and trees and landscaping within the Highway 51 corridor, a pedestrian and bicycle underpass, and the reconstruction of the intersection of Highway 51 and Rutland-Dunn Townline Road, including a round-about at that intersection.

16. Public Improvements. Sanitary sewer service mains, manholes, laterals and all appurtenances; water mains, laterals, hydrants, valves and all appurtenances; storm sewer and Stormwater Management Facilities; public streets; sidewalks; street signs; and, improvements required to connect the Property to existing public improvements, facilities or utilities, including any improvements required outside the boundaries of the Plat. In addition to the foregoing, "Public Improvements" means the following off-site or oversized improvements:

(a) Off-site improvements necessary to development of the Property, including connections to existing public improvements, facilities or utilities, and replacement of the existing 8-inch sanitary sewer main located in Roby Road, from Virgin Drive to Kings Lynn Road, with a 10-inch sanitary sewer main;

(b) On-Site improvement upsizing necessary to development of other lands to be served through the Property, including 10-inch water main in the proposed Nygaard Street and in Velkommen Way west of Nygaard Street.

(c) A 10-inch water main must be constructed within the Oak Opening Drive public right-of-way through Town of Rutland territory, from the south edge of the Property to the north edge of the Kettle Park West development, in order to create a water main system loop, all in a manner approved by the City;

(d) On-site improvement upsizing necessary to development of other lands to be served through the Property, including 10-inch water main in Oak Opening Drive;

(e) Water and sewer mains must be installed under U.S.H. 51, at a location approved by the City.

17. Stormwater Management Facilities. Forebay and infiltration ponds and associated vegetation, with the wet forebay ponds to be designed and constructed to a depth of seven feet below normal water elevation.

B. DEVELOPER OBLIGATIONS.

1. Construction of Public Improvements.

(a) *Design of Improvements.* Developer shall prepare detailed plans and specifications of the Public Improvements for review by and subject to approval by the City Planning Director. Where standards and/or specifications have not been established by the City, all work shall be designed and constructed in accordance with established engineering practices as designated and approved by the City Planning Director. All Public Improvements shall be designed, constructed and installed in accordance with the standard specifications of the City, except as variances to or waivers of those requirements have been granted, and in accordance with plans and specifications approved by the City Planning Director. The City shall have the right to use the plans and specifications of the Public Improvements, without restriction, for any purpose relating to the construction, installation, repair or maintenance of the Public Improvements.

(b) *Construction of Public Improvements.* Developer shall be responsible for the construction and installation of the Public Improvements. Except as otherwise provided in this Agreement, the Public Improvements will be designed, constructed and installed at Developer's sole expense.

(c) *Construction Management.* Two copies of the approved, signed and stamped plans and specifications shall be provided to the City Planning Director, and one copy shall be provided to each contractor. Only stamped and signed copies of the plans and specifications shall be used on the job site.

(d) *Traffic Control, Signs and Barricades.* Developer shall install or cause the installation of, and maintain during construction and until the Public Improvements are accepted by the City, traffic controls as specified in a traffic control plan to be prepared by Developer and approved by the City Planning Director and the Wisconsin Department of Transportation. The traffic control plan shall be prepared in accordance with the Manual on Uniform Traffic Control Devices, published by the Federal Highway Administration.

(e) *City Approval of Starting Dates.* No land disturbances or work on the Public Improvements shall begin without the City Planning Director's approval of a starting date and schedule which shall be submitted by the Developer to the City Planning Director a minimum of 20 calendar days before work is scheduled to begin.

(f) *Coordination of Water Main Loop and City Work on Oak Opening Drive.* Developer is required to construct a 10-inch water main within the Oak Opening Drive public right-of-way through Town of Rutland territory, from the south edge of the Property to the north edge of the Kettle Park West development, in order to create a loop, all in a manner approved by the City. The City will improve part of the street surface of Oak Opening Drive during 2022 or 2023. Developer shall cooperate with the City so that Developer's installation of the water main in Oak Opening Drive is coordinated with the City's improvements, and there is no need to install the water main after the City's work has been completed.

(g) *Change to Work Order.* No change may be made to the approved plans and specifications for the Improvements without the written approval of the City Planning Director.

(h) *Time of Completion.* The Public Improvements shall be substantially complete within 36 months after this Agreement is executed and the Plat is recorded. No damages may be recovered by Developer or any person against the City for delay in completion of the Public Improvements.

(i) *Acceptance (other than Stormwater Management Facilities).* After the Public Improvements required by this Agreement have been substantially completed within a Phase (Phase 1 Lots, Phase 2 Lots or Phase 3 Lots), and within 10 days after receiving written notice that the Developer desires the City to inspect the Public Improvements within a Phase, the City Planning Director or his designee shall inspect the improvements. The City Planning Director shall recommend that the Public Improvements be accepted, conditionally accepted or not accepted. Upon receipt of the Planning Director's recommendation that the Public Improvements be accepted, the City Council shall by resolution accept such completed Public Improvements. Before obtaining city council acceptance of any such improvements, Developer shall: (1) present to the City valid lien waivers from all contractors and subcontractors providing materials or performing work on the improvements for which certification is sought; and (2) provide as-built drawings to the City Planning Director consisting of four hard copies on paper, one electronic copy as a pdf file, and one electronic copy in a digital format that is acceptable to the City (see Attachment J). Acceptance by the City does not constitute a waiver by the City of the right to take action on account of defects in or failure of any improvements that are detected or which occur following such certification.

The Developer agrees that Public Improvements will not be accepted by the City until the Public Improvements have been inspected and approved by the City Planning Director and furthermore until all affidavits and lien waivers are received by the City demonstrating that the contractors and their suppliers have been paid in full for all work and materials furnished under this Agreement. Water system and sanitary sewer improvements shall not be accepted until a complete breakdown of all construction, engineering and administrative costs incurred by Developer is submitted to the City Planning Director. In addition, the water system installation shall not be accepted until a bacteriologically safe sample is obtained and tested by a certified agency, and the City has been provided with a report from such agency confirming such testing. Developer shall be responsible to flush the main, obtain the samples, and have all tests completed as may be required for the City's acceptance, under the direct supervision of the City's water utility personnel. Sanitary sewer improvements shall not be accepted until they have been

flushed, televised at Developer's cost, and determined to be in good condition. In addition, Developer shall clean the storm sewers in accordance with the directives of the City Planning Director.

The Developer agrees to provide for maintenance and repair of all required Public Improvements until such Public Improvements are formally accepted by the City. Developer shall be responsible for locating sanitary sewer, water and stormwater infrastructure, in response to utility locate (digger's hotline) requests, until such improvements have been accepted by the City.

The City will provide timely notice to Developer whenever inspection reveals that an improvement does not conform to the required standards and specifications or is otherwise defective. The Developer shall have 30 days from the issuance of such notice to cure the defect. If Developer is unable to cure the defect within 30 days due to an event or circumstance beyond the reasonable control of and without Developer's fault, neglect or negligence, the time to cure the defect shall be extended for such time as the event or circumstance preventing cure is removed.

(j) *Acceptance of Stormwater Management Facilities.*

(1) Conditional Acceptance. After the Stormwater Management Facilities within a Phase have been completed, and within 10 days after receiving written notice that the Developer desires the City to conditionally accept Stormwater Management Facilities within a Phase, the City Planning Director or his designee shall inspect the Stormwater Management Facilities. The Planning Director shall conditionally accept the Stormwater Management Facilities upon the Planning Director's determination that the following conditions have been satisfied:

a. The Stormwater Management Facilities have been constructed in accordance with the approved plans and specifications, except that wet forebay ponds shall not be less than six feet below normal water elevation, all as verified by as-built certification including a set of drawings that compares the approved improvements to the improvements as built, stamped by a professional engineer.

b. The Stormwater Management Facilities are protected from erosion from the land area served by the Facilities, through the establishment of vegetation, the approval and implementation of one or more erosion control plans, or a combination of vegetation and erosion control measures.

c. Developer has entered into a contract, that is acceptable to the City Planning Director, and that provides for the maintenance of the Stormwater Management Facilities for a period of not less than 36 months from the date of conditional acceptance. The contract shall require, at a minimum, establishing and maintaining vegetation, weed removal, mowing, and erosion damage repair.

Upon the City Planning Director's conditional acceptance of Stormwater Management Facilities, the letter of credit required under Section B.1.(l) of this Agreement may be reduced by the estimated cost of such Facilities used to calculate the amount of the original letter of credit, but the reduced letter of credit shall still equal not less than 20 percent of the estimated cost of constructing the Stormwater Management Facilities, until such time as the applicable Stormwater Management Facilities are accepted pursuant to subsection (2), below.

(2) Acceptance. After Stormwater Management Facilities have been maintained for a period of not less than 36 months pursuant to a contract approved in connection with conditional acceptance, and within 10 days after receiving written notice that Developer desires the City to accept such Stormwater Management Facilities, the City Planning Director or his designee shall inspect the Stormwater Management Facilities. The Planning Director shall recommend acceptance of the Stormwater Management Facilities upon the Planning Director's determination that: (1) the Stormwater Management Facilities continue to conform to the approved plans and specifications (except that wet forebay ponds shall not be less than six feet below normal water elevation, as verified by as-built certification including a set of drawings that compares the approved improvements to the improvements as built, stamped by a professional engineer; (2) are erosion free and in good and operable condition; and, (3) and that all required vegetation has been established. Upon receipt of the Planning Director's recommendation that the Stormwater Management Facilities be accepted, the City Council shall by resolution accept such completed Stormwater Management Facilities, and the remaining letter of credit amount associated with the accepted Stormwater Management Facilities may be reduced to zero.

(k) Guarantee of Public Improvements. Except as provided in Section B.1.(j), the Developer agrees to guarantee and warrant all work performed on the Public Improvements under this Agreement for a period of one year from the date of final acceptance by the City of the work completed by the Developer against defects in workmanship or materials. If any defect appears during the guarantee period, the Developer agrees to make required replacement or acceptable repairs of the defective work at its own expense, including total and complete restoration of any disturbed surface or component of the improvements on lands where the repairs or replacement is required, to the standard provided in the approved plans and specifications. All guarantees or warranties for materials or workmanship of suppliers and third-party contractors for work performed under this Agreement which extend beyond the above guarantee period shall be assigned by Developer to the City.

(l) Surety. Developer shall provide a letter of credit as follows:

(1) Letter of Credit. The Developer shall provide the City with an irrevocable Letter of Credit issued pursuant to Chapter 405 of the Wisconsin Statutes in the amount of 120% of the estimated cost of the Public Improvements, to secure Developer's construction of the Public Improvements and Developer's guarantee of the Public Improvements. The City and Developer agree that the

estimated cost of the Stormwater Management Facilities serving the Phase 1 Lots, the Phase 2 Lots and the Phase 3 Lots is set forth on Attachment I. The letter of credit shall be in a form acceptable to the City, and shall be issued by an entity that is acceptable to the City, or that has a rating of its long-term unsecured debt not lower than A1 by Moody's Investors Service or A+ by Standard and Poor's. The Letter of Credit shall be payable to the City and shall be conditioned upon and guarantee to the City the performance by the Developer of Developer's obligations to construct and guarantee the Public Improvements under this Agreement. The letter of credit shall be approved as to form by the City Attorney. The letter of credit may be reduced from time to time in amounts equal to the value of the Public Improvements that have been installed, completed and accepted by the City. If Public Improvements are accepted subject to one or more conditions, the conditional acceptance may authorize a reduction in the letter of credit. In no event shall the letter of credit be reduced below the aggregate of: 120 percent of the estimated cost of the Public Improvements not yet installed or accepted, or in the case of conditional acceptance such amount as the City may approve, plus 25 percent of the cost of Public Improvements that have been accepted or conditionally accepted.

(2) Payment under Letter of Credit. The Letter of Credit shall be payable to the City at any time upon presentation of (1) a sight draft drawn on the issuing Bank in the amount to which the City is entitled to draw pursuant to the terms of this Agreement; (2) a written statement by a City official that the City is entitled to draw on the Letter of Credit; and (3) the original Letter of Credit.

(3) Accounting. Developer may inspect the City records of payments made using the Letter of Credit upon request at reasonable times. However, the City retains the exclusive right to determine, among other things, questions of design, specifications, construction cost, performance, contract compliance, and payment in connection with the Public Improvements. In the absence of fraud or palpable error on the part of the City, the City's decisions on all such matters shall control and shall be final.

(4) Term, Renewal and Extension. The term of the initial letter of credit shall be not shorter than 24 months. The initial and each renewed or replacement letter of credit shall by express language be automatically extended without amendment for a period of one year from its expiration date, unless at least 45 days before such expiration date the issuer of the letter of credit notifies the City in writing that the letter of credit will not be extended for an additional one year period, or notifies the City in writing that the letter of credit will be renewed or replaced by a letter of credit in an amount that is less than the amount required by this Agreement, which amount shall be specified in such written notice. Upon receipt of notice that the letter of credit will not be extended for an additional one year period, or will be extended, renewed or replaced in an amount that is less than the amount required by this Agreement, the City may draw upon the letter of credit an amount sufficient to secure performance of Developer's remaining obligations.

(5) Remedies Not Exclusive. The remedies provided in this Section are not exclusive. The City may use any other remedies available to it under this Agreement, or any remedies available in law or equity in addition to, or in lieu of, the remedies provided in this Section.

2. Electric and Street Light Infrastructure. Developer shall, before the City will sign the Plat, provide a deposit to Stoughton Utilities, in such amount as Stoughton Utilities may require to pay the cost of installing the electric distribution facilities and the street lighting needed to serve the Plat.

3. Building Permits.

(a) *Definitions.*

(1) “Early start permit” means a building permit that authorizes only the construction and installation of underground utilities, footings and foundation.

(2) “Building permit” means a building permit that authorizes the construction of all parts of a building or structure.

(b) *Phase 1 Lots.*

(1) Except as expressly provided in subsection (2), below, no building permit may be issued for any lot in Phase 1 until all Phase 1 Improvements have been completed and the City Planning Director has recommended that the Phase 1 Improvements be accepted, or the City Planning Director has conditionally recommended that the Phase 1 Improvements be accepted, and authorized the issuance of building permits for Phase 1 Lots.

(2) An early start permit may be issued for a building on Lot 18 when the following Phase 1 Improvements have been completed and the City Planning Director has recommended approval of such improvements, or the City Planning Director has conditionally recommended that the improvements be accepted, and authorized the issuance of an early start permit for Lot 18: Sanitary sewer service mains, manholes, laterals and all appurtenances; water mains, laterals, hydrants, valves and all appurtenances; storm sewer and storm water management facilities.

(3) To avoid doubt, building permits may be issued for Phase 1 Lots without replacing the existing 8-inch sanitary sewer main located in Roby Road with a 10-inch sanitary sewer main.

(4) Upon the recording of the Plat, grading activities may occur on Lot 18, in accordance with approved erosion control and stormwater management plans and permits.

(b) *Phase 2 Lots.* No building permit will be issued for any lot in Phase 2 until all Phase 2 Improvements have been completed and the City Planning Director has recommended that such improvements be accepted by the City, or the City Planning Director has conditionally recommended that the Phase 2 Improvements be accepted, and authorized the issuance of building permits for Phase 2 Lots. In addition, no building permit will be issued for Lot 2 or for Lot 17 until the replacement of the existing 8-inch sanitary sewer main located in Roby Road, from Virgin Drive to Kings Lynn Road, with a 10-inch sanitary sewer main, has been completed and recommended for acceptance by the City Planning Director. Finally, no building permit will be issued for Lot 17 until either the Wisconsin Department of Transportation has commenced the physical reconstruction of the intersection of Highway 51 and Rutland-Dunn Townline Road, or the proposed use of lot 17 changes to a use other than a grocery store, or a grocery store with convenience store and gas station, and an updated traffic impact assessment provided by Developer demonstrates, to the City's satisfaction, that existing intersection functions at an acceptable level if Lot 17 is developed with the proposed alternative use, incorporating any temporary traffic control measures required by or acceptable to the City.

(c) *Phase 3 Lots.* No building permit will be issued for any Phase 3 Lot until the Phase 2 Improvements and the Phase 3 Improvements have been completed and the City Planning Director has recommended that such improvements be accepted by the City, or the City Planning Director has conditionally recommended that such improvements be accepted, and authorized the issuance of building permits for Phase 3 Lots. In addition, no building permit will be issued for Phase 3 Lots until the replacement of the existing 8-inch sanitary sewer main located in Roby Road, from Virgin Drive to Kings Lynn Road, with a 10-inch sanitary sewer main has been completed and recommended for acceptance by the City Planning Director.

C. MUNICIPAL REVENUE OBLIGATION.

1. Municipal Revenue Obligation. Within 45 days after the conditions in Section C. 1. (a), below, have been satisfied, the City shall issue a Municipal Revenue Obligation to Developer in the principal amount of \$8,600,000.00, as adjusted pursuant to Section C.3. of this Agreement, in the form attached hereto as Attachment A, under the terms and conditions in this Section C. 1.

(a) *The* following conditions must be satisfied before the City will be obligated to issue the Municipal Revenue Obligation:

(1) This Agreement must be approved and executed by the City and Developer;

(2) The Plat must be approved and recorded with the Register of Deeds for Dane County.

(3) The District must be created and approved by the City, the Joint Review Board, and the Wisconsin Department of Revenue.

(4) Developer must provide the surety required by Section B. 1. (l) of this Agreement to the City.

(5) The Phase 1 Improvements must be completed, and the City Planning Director must recommend that such improvements be accepted by the City, or the City Planning Director must conditionally recommended that such improvements be accepted by the City.

(b) The Municipal Revenue Obligation shall bear interest at an annual rate of zero%.

(c) The Municipal Revenue Obligation will not be a general obligation of the City, and will not constitute a charge against the City's general credit or taxing power. The Municipal Revenue Obligation shall be payable solely from and only to the extent that the City has received Excess Tax Increment as of October 1 in a given year, and such Excess Tax Increment has been appropriated by the City Council to payment of the Municipal Revenue Obligation.

(d) Beginning on the first November 1 after the Municipal Revenue Obligation is issued, and on each November 1 thereafter, One Hundred Percent (100%) of the Excess Tax Increment received by the City in that calendar year and appropriated by the City Council for payment of the Municipal Revenue Obligation shall be paid to Developer, until the sooner of (1) when the City has paid Developer the principal amount of \$8,600,000.00, or (2) when the District.

(e) The City covenants and agrees that Excess Tax Increment held by the City as of a given Payment Date shall not be appropriated for any other use, if not appropriated for the Municipal Revenue Obligation due as of such Payment Date, until the City has paid the Municipal Revenue Obligation payment due on the Payment Date in that year (including the Scheduled Payment Amount plus any additional amounts deferred from prior years and payable on that Payment Date), or until said Municipal Revenue Obligation has been paid. The District shall not be terminated until the Municipal Revenue Obligation has been paid, or until the District terminates by law, whichever first occurs.

(f) The parties acknowledge that Wis. Stat. § 66.1105(7)(am)2 currently authorizes the City to request that the joint review board extend the life of the District for an additional three years. The parties further acknowledge that if the Municipal Revenue Obligation issued to Developer pursuant to this Agreement is not fully paid by the time the District is required to terminate, developer may request the City to extend the life of the District. Nothing in this Agreement obligates the City to request that the joint review board extend the life of the District.

2. Allocation of Actual Tax Increment. Actual Tax Increment shall be applied as follows:

(a) First, to pay City Administrative Costs.

(b) Second, to pay Annual Debt Service on City Borrowing.

(c) Third, "Excess Tax Increment" shall be available for payment of the Municipal Revenue Obligation referred to in Section C.1. of this Agreement. For purposes of this Agreement, "Excess Tax Increment" shall mean Actual Tax Increment remaining each year after paying Administrative Costs and Annual Debt Service on City Borrowing each year.

3. Look Back. Attached hereto as Attachment B is a financial pro forma, (the "Original Development Pro Forma"), which shows the *estimated* expenses, revenues and internal rate of return ("IRR") associated with the development of the Plat. Based on the Original Development Pro Forma, the development of the Plat is expected to generate an IRR that will not exceed 0.51%. Ten years after the effective date of this Agreement, (the "Lookback Date"), the Developer shall submit to the City an updated statement, in the same form and containing the same items of expenses and revenues used in the Original Development Pro Forma, but certifying the *actual* expenses, including interest rates associated with borrowing, and actual revenues to the extent of any land sales, as of the Lookback Date (the "Updated Development Pro Forma"). For individual expenses or revenues included in the Original Development Pro Forma that have not yet occurred as of the Lookback Date, but are reasonably projected to occur after the Lookback Date, the Updated Pro Forma shall include the same expense and revenue numbers that were used in the Original Development Pro Forma. Developer shall provide to the City such invoices, documents and other evidence supporting the Updated Development Pro Forma as the City may reasonably request. If the Updated Development Pro Forma shows that the IRR, based on actual and projected numbers as of the Lookback Date, is greater than 12 percent, then the principal amount of the Municipal Revenue Obligation to be issued pursuant to Section C.1. of this Agreement shall be reduced to the extent necessary to reduce the IRR in the Updated Development Pro Forma to 12 percent. In addition, if the principal amount of the Municipal Revenue Obligation is reduced, and the City has already made payments on the Municipal Revenue Obligation that exceed the reduced principal amount of the Municipal Revenue Obligation, then Developer shall repay to the City the difference between the reduced principal amount of the Municipal Revenue Obligation, the amount of Municipal Revenue Obligation payments the City has paid to Developer. If the Updated Development Pro Forma shows that the actual IRR, as of the Lookback Date, is less than the 12 percent, the lookback provision set forth in this paragraph shall be deemed satisfied and no further action shall be required.

D. CONDITIONS PRECEDENT TO AGREEMENT OBLIGATIONS.

All of the following must occur before either party's obligations under this Agreement shall become effective and before the Plat will be signed by the City.

1. The City and Developer must approve and execute this Agreement.
2. A Tax Increment District must be fully and finally approved by the City, the Joint Review Board. The Tax Increment District must include the Property within its boundaries. The project plan for the District must include, as eligible project costs, payment of the Municipal Revenue Obligation described in Section C.1. of this Agreement, and the City Highway 51 Improvements.

3. Developer shall acquire and dedicate or otherwise convey to the City good and marketable title to the lands described in Attachment F (“Greenbriar Drive”) for use as public right of way. The City may require Developer to provide title insurance or a letter report demonstrating Developer’s ability to convey good and marketable title to Greenbriar Drive.

4. Developer shall provide to the City the surety required by Section B. 1. (d) of this Agreement.

5. Developer provide to Stoughton Utilities the deposit required by Section B. 2. of this Agreement.

If the events described in this Section D are not satisfied by December 31, 2022, then this Agreement shall be null and void.

E. REPRESENTATIONS AND WARRANTIES.

1. Authorization. Developer warrants that Developer’s execution, delivery and performance of this Agreement have been duly authorized and do not conflict with, result in a violation of, or constitute a default under any provision of Developer’s articles of organization or membership agreements, or any agreement or other instrument binding upon Developer, or any law, governmental regulation, court decree, or order applicable to Developer or to the Property.

2. Title to the Property. Developer warrants that Developer owns the Property.

F. GENERAL CONDITIONS.

1. No Vested Rights Granted. Except as provided by law, or as expressly provided in this Agreement, no vested rights to develop the Project shall inure to Developer by virtue of this Agreement. Nor does the City warrant that Developer is entitled to any City approvals required for development of the Property or construction of the Project as a result of this Agreement.

2. Binding Effect / Assignment. The obligations of Developer and the City under this Agreement shall be binding on their respective successors and assigns. Developer may not assign its benefits or obligations under this Agreement without the express prior written approval of the City, and any unapproved assignment is void.

3. No Waiver. No waiver of any provision of this Agreement shall be deemed or constitute a waiver of any other provision, nor shall it be deemed or constitute a continuing waiver unless expressly provided for by a written amendment to this Agreement signed by both the City and Developer, nor shall the waiver of any default under this Agreement be deemed a waiver of any subsequent default or defaults. Either party’s failure to exercise any right under this Agreement shall not constitute the approval of any wrongful act by the other party hereto.

4. Amendment/Modification. This Agreement may be amended or modified only by a written amendment approved and executed by the City and Developer.

5. Remedies upon Default. A default is defined herein as a party's breach of, or failure to comply with, the terms of this Agreement and the failure to cure such breach within thirty (30) days after the date of written notice from the non-defaulting party. The parties reserve all remedies at law or in equity necessary to cure any default or remedy any damages or losses under this Agreement. Rights and remedies are cumulative, and the exercise of one or more rights or remedies shall not preclude the exercise of other rights or remedies. Remedies include, but are not limited to, drawing on the letters of credit, and charging Developer, on all amounts due to the City not paid by the due date, interest at the rate of 12 percent per annum until the date the unpaid amounts are paid in full.

6. Entire Agreement/Appendices Incorporated. This written Agreement and the attachments hereto, and the Pre-Annexation Agreement between the City and Developer attached as Attachment D, and the Agreement Relating to an Urban Service Area Amendment, Tax Increment District Evaluation and Amendment of Pre-Annexation Agreement signed by Developer on May 6, 2021 and signed by the City on May 26, 2021, attached as Attachment E, shall constitute the entire Agreement between Developer and the City as of the date hereof.

7. Severability. If any part, term, or provision of this Agreement is held by the courts to be illegal or otherwise unenforceable, such illegality or unenforceability shall not affect the validity of any other part, term, or provision and the rights of the parties will be construed as if the invalid part, term, or provision was never part of the Agreement.

8. Immunity. Nothing contained in this Agreement constitutes a waiver of the City's sovereign immunity under applicable law.

9. Indemnification. Developer, and its successors and assigns, shall indemnify, hold harmless and defend the City and its officers, agents and employees, including but not limited to the City's contracted engineering consultants, from any and all liability, suits, actions, claims, demands, losses, costs, damages and expenses or liabilities of every kind and description, including attorney costs and fees, for claims of any character including liability and expenses in connection with the loss of life, personal injury or damage to property, or any of them, brought because of any injuries or damages received or sustained by any persons or property on account of or arising out of the construction of the Public Improvements occasioned wholly or in part by any act or omission on Developer's part or on the part of its agents, contractors, subcontractors, invitees or employees, at any time occurring on, at or in the Property, except as are a result of the gross negligence or willful misconduct of any officer, agent or employee of the City. The City shall be entitled to appear in any proceedings to defend itself against such claims, and all costs, expenses and reasonable attorney fees incurred by the City in connection with such defense shall be paid by Developer to the City. The foregoing indemnity provisions shall survive the cancellation or termination of this Agreement as to all matters arising or accruing prior to such cancellation or termination and the foregoing indemnity shall survive in the event the City elects to exercise any of the remedies as provided under this Agreement following default hereunder.

10. Insurance.

(a) *General requirements.* Developer and Developer's engineering consultants and contractors designing or performing any work on the Public Improvements

shall, at no cost to the City, maintain in effect at all times during the construction of the Public Improvements insurance coverage of the types and with limits not less than those set forth in this Section F. 10. A start date for construction shall not be approved until a list of Developer's contractors and proof of insurance have been provided to the Planning Director. Proof of insurance shall include a certificate of insurance (Acord Form or equivalent for all coverages) signed by the insurer's representative evidencing the coverage required by this Agreement. The Commercial General Liability coverage must include the coverages described in form CG 20 10 07 04 for ongoing work exposure and form CG 20 37 07 04 for products-completed operations exposure or their equivalent. In addition, Developer shall provide endorsements acceptable to the City demonstrating that the requirements of Section F. 10. (e), relating to naming additional insureds, have been satisfied.

(b) *Waivers of subrogation.* All policies of insurance required by this Section F. 10 shall be primary and non-contributing coverage, and no insurance or self-insurance maintained by the City or the Town of Rutland, or their officers, council members, board members, agents, employees or authorized volunteers, will contribute to coverage of any loss. All liability and workers compensation policies must be endorsed with a waiver of subrogation in favor of the City, its officers, council members, agents, employees, and authorized volunteers, and in favor of the Town of Rutland and its officers, employees and elected officials.

(c) *Deductibles and self-insured retentions.* Any deductible or self-insured retention in any of the policies of insurance required by this Section F. 10 must be declared to the City and satisfied by Developer.

(d) *Acceptability of insurers.* All policies of insurance required by this Section F. 10 shall be placed with insurers who have an A.M. Best rating of not less than A- and a Financial Size Category of not less than Class VII, and who are authorized as an admitted insurance company in the state of Wisconsin.

(e) *Additional insureds requirements.* The following must be named as additional insureds on all policies of insurance required by this Section F. 10, excepting professional liability insurance, for liability arising out of the construction of the Public Improvements: (1) the City and its officers, council members, agents, employees and authorized volunteers; (2) the Town of Rutland and its officers, employees and elected officials. On the Commercial General Liability Policy, the additional insured coverage must be as broad as ISO form CG 20 10 07 04 and also include Products – Completed Operations additional insured coverage as broad as ISO form CG 20 37 07 04 or their equivalents for a minimum of three years after acceptance of the Public Improvements. The preceding sentence does not apply to Workers Compensation and Professional Liability Policies.

(f) *Limits and coverage.* The insurance requirements under this Agreement shall be the greater of the minimum limits and coverage specified herein, or the broader coverage and maximum limits of coverage of any insurance policy of proceeds available to the Named Insured. The parties agree that the insurance requirements in this Agreement shall not in any way act to reduce coverage that is broader or that includes higher limits. No

representation is made that the minimum insurance requirements specified in this Agreement are sufficient to cover the obligations of Developer under this Agreement.

(g) *Claims Made Coverage.* If any insurance policy required by this Agreement is maintained on a claims-made basis, then the following additional requirements shall apply:

(1) The retroactive date must be shown, and must be before the date of this Agreement or the approved construction start date;

(2) Insurance must be maintained and evidence of insurance must be provided for a minimum of three years after the City has accepted the Public Improvements.

(3) If coverage is cancelled or non-renewed, and not replaced with another claims-made policy form with a retroactive date prior to the effective date of this Agreement or the prior to the approved construction start date, the Developer or other party required to provide the insurance coverage shall purchase an extended reporting period for a minimum of three years after the date the City has accepted the Public Improvements.

(h) *Termination, cancellation or non-renewal.* Developer shall provide endorsements to the policies of insurance required to be maintained under this Agreement that provide that such policies shall not be cancelled, non-renewed, or voided without 30 days prior written notice to the City, except where cancellation is due to the non-payment of premiums, in which event 10 days-prior written notice shall be provided. Developer shall provide endorsement:

(i) *Coverage types and policy limits.* Developer and Developer's contractors shall maintain the following types of insurance coverage with not less than the following limits:

(1) Commercial General Liability coverage at least as broad as Insurance Services Office Commercial General Liability Form CG 00 01, including coverage for Products Liability, Completed Operations, Contractual Liability, and Explosion, Collapse, Underground coverage with the following minimum limits and coverage:

- | | |
|---|-------------|
| a. Each Occurrence Limit | \$1,000,000 |
| b. Personal Advertising Injury Limit | \$1,000,000 |
| c. General aggregate limit (other than Products-Completed Operations) per project | \$2,000,000 |
| d. Products-Completed Operations aggregate | \$2,000,000 |
| e. Fire Damage limit – any one fire | \$50,000 |
| f. Products – Completed Operations coverage must be carried for a minimum of three years after acceptance of completed work | |

(2) Business Automobile Coverage. Automobile Liability coverage at least as broad as Insurance Services Office Business Automobile Form, with minimum limits of \$1,000,000 combined single limit per accident for Bodily Injury and Property Damage, provided on a Symbol #1-“Any Auto” basis.

(3) Workers Compensation and Employers Liability. As required by Wisconsin State Statute.

(4) Umbrella Liability providing coverage at least as broad as all the underlying liability policies with a minimum limit of \$2,000,000 each occurrence and \$2,000,000 aggregate, and a maximum self-insured retention of \$25,000. The umbrella must be primary and non-contributory to any insurance or self-insurance carried by the City. Products-Completed Operations coverage must be carried for a minimum of three years after acceptance of completed work.

(5) Professional Liability Coverage.

a. Limits

i. \$1,000,000 each claim

ii. \$1,000,000 annual aggregate

b. Must comply with claims-made requirements in Section F. (10) (g), above.

11. Notice. Any notice required or permitted by this Agreement shall be deemed effective given in writing and personally delivered or mailed by U.S. Mail as follows:

To Developer: RHD Properties, LLC
c/o Robert Dvorak
1081 Eagle Court
Edgerton, WI 53534

Developer's Attorney Michael D. Rumpf
Rumpf Law Office, S.C.
P.O. Box 1
Cambridge, WI 53523

To the City: Finance Director
City of Stoughton
207 S. Forest Street
Stoughton, WI 53589

City Attorney Matthew P. Dregne
222 W. Washington Avenue, Suite 900
P.O. Box 1784
Madison, WI 53701-1784

12. Recordation. The City may record a copy of this Agreement, or a memorandum thereof, in the office of the Dane County Register of Deeds, against the lots in the Plat.

13. Personal Jurisdiction and Venue. Personal jurisdiction and venue for any civil action commenced by either party arising out of this Agreement shall be deemed to be proper only if such action is commenced in Circuit Court for Dane County unless it is determined that such Court lacks jurisdiction. Developer hereby consents to personal jurisdiction in Dane County. Developer also expressly waives the right to bring such action in, or to remove such action to, any other court whether state or federal, unless it is determined that the Circuit Court for Dane County lack jurisdiction.

14. Ratification. Developer hereby approves and ratifies all actions taken to date by the City, its officers, employees and agents in connection with the District, and in connection with the subdivision, zoning and other approvals relating to the Property.

15. Compliance with Laws. Developer shall comply with all federal, state and local laws with respect to the Plat and the Property, including but not limited to laws governing building and construction, the environment, nondiscrimination, and employment and contracting practices, to the extent they are applicable.

16. No Partnership. The City does not, in any way or for any purpose, become a partner, employer, principal, agent or joint venturer of or with Developer.

17. Good Faith. Both parties to this Agreement shall exercise good faith in performing any obligation that party has assumed under the terms of this Agreement including, but not limited to, the performance of obligations that require the exercise of discretion and judgment.

18. Applicable Law. This Agreement shall be construed under the laws of the state of Wisconsin.

19. No Private Right or Cause of Action. Nothing in this Agreement shall be interpreted or construed to create any private right or any private cause of action by or on behalf of any person not a party hereto.

20. Effective Date. This Agreement shall be effective as of the date and year first written above.

21. Term. Except as provided in Section D, this Agreement shall continue in full force and effect until such time as Developer's obligations under Sections B of this Agreement, and the City's obligations under Section C of this Agreement, have been fully satisfied, at which point this Agreement shall terminate and be of no further force or effect. At that time, if this Agreement has been recorded the parties shall jointly execute and record a release of the Agreement.

22. Construction of Agreement. Each party participated fully in the drafting of each and every part of this Agreement. This Agreement shall not be construed strictly in favor of or against either party. It shall be construed simply and fairly to each party.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the year and date first set forth above, and by so signing this Agreement, certify that they have been duly authorized by their respective entities to execute this Agreement on their behalf.

CITY:
CITY OF STOUGHTON
Dane County, Wisconsin

By _____
Tim Swadley, Mayor

ATTEST:

Candee Christen, City Clerk

DEVELOPER:
RHD PROPERTIES, LLC

By _____
Robert H. Dvorak, Managing Member

Provision has been made to pay the liability that will accrue under this Agreement:

Countersigned:

David Ehlinger, Finance Director

Date _____

Attachments:

- A Form of Municipal Revenue Obligation
- B Original Development Pro Forma
- C [Intentionally left blank]
- D Pre-annexation Agreement
- E Agreement Relating to an Urban Service Area Amendment, Tax Increment District Evaluation and Amendment of Pre-Annexation Agreement
- F Description of Lands to be Conveyed for Greenbriar Drive
- G Parcel ID Numbers
- H Phasing Map
- I Estimated Cost of Stormwater Management Facilities
- J Stoughton Utilities/City of Stoughton GIS Standard Specification

Attachment A

**FORM OF MUNICIPAL REVENUE OBLIGATION
TO AGREEMENT TO UNDERTAKE DEVELOPMENT**

(51 West Development)

FORM OF MUNICIPAL REVENUE OBLIGATION

**CITY OF STOUGHTON
MUNICIPAL REVENUE OBLIGATION SERIES 20 ____
\$8,600,000.00**

THIS MUNICIPAL REVENUE OBLIGATION (the "Obligation") is issued pursuant to Wis. Stat. § 66.0621 this _____ day of _____, 20__ by the City of Stoughton, Dane County, Wisconsin (the "City") to RHD Properties, LLC, its successors and assigns ("Developer").

WITNESSETH:

A. The City and Developer have entered into an Agreement to Undertake Development dated _____, _____ (the "Development Agreement").

B. This Obligation is issued by the City pursuant to the Development Agreement.

C. Terms that are capitalized in this Obligation that are not defined in this Obligation and that are defined in the Development Agreement shall have the meanings assigned to such terms by the Development Agreement.

D. *Promise to Pay.* The City shall pay to Developer the principal amount of \$8,600,000.00, with interest thereon at a rate of zero percent (0 %) per annum, solely from Excess Tax Increment, in accordance with the terms and conditions of this Obligation. Beginning on the first November 1 after the date of this Obligation, and on each November 1 thereafter, One Hundred Percent (100%) of the Excess Tax Increment received by the City in that calendar year and appropriated by the City Council for payment of this Obligation shall be paid to Developer, until the sooner of (1) when the City has paid Developer the principal amount of \$8,600,000.00, or (2) when this Obligation terminates. Any payments on the Municipal Revenue Obligation shall be payable solely from and only to the extent that, as of November 1 each year after the date of this Obligation, the City has received Excess Tax Increment. In no case shall the term of this Obligation and the City's obligation to make payments hereunder extend beyond the termination date of the District. Nor shall the City be obligated to pay any amount not appropriated for such purpose by the City Council. This Obligation shall terminate and the City's obligation to make payments under this Obligation shall be discharged, and the City shall have no obligation and incur no liability to make any payments hereunder, after the

earlier of: (i) the termination date of the District; or (ii) Developer's receipt of \$8,600,000.00 from the City.

E. *Limited Obligation of City.* This Obligation shall be payable solely from Excess Tax Increment, and shall not constitute a charge against the City's general credit or taxing power. The City shall not be subject to any liability hereunder, or be deemed to have obligated itself to pay Developer any amounts from any funds, except the Excess Tax Increment, and then only to the extent and in the manner herein specified.

F. *Subject to Annual Appropriations.* Each payment under this Obligation shall be subject to annual appropriation by the City Council in accordance with the requirements for revenue obligations and in a manner approved by the City's bond counsel.

G. *Prepayment Option.* To satisfy in full the City's obligations under this Obligation, the City shall have the right to prepay all or a portion of the outstanding principal balance of this Obligation at any time, at par and without penalty.

H. *Miscellaneous.* This Obligation is subject to the Tax Increment Law and to the Development Agreement.

Dated this _____ day of _____, _____.

CITY OF STOUGHTON

By _____
Tim Swadley, Mayor

ATTEST:

Candee Christen, City Clerk

51 West Cash Flow Analysis - LIHTC TIF Extn 2039		4.1.22												
Developer information revised as of 3.15.22 *all costs are 2022 dollars														
	Total Anticipated Amount	Check - totals	Project to-date	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024	
COSTS														
Onsite Costs														
Land (purchase and clearing/preparation)	\$ 1,425,441	\$ 1,425,441	\$ 1,425,441											
Taxes and Holding Costs	\$ 200,000	\$ 200,000	\$ 19,494		\$ 30,506				\$ 30,000				\$ 30,000	
Park Improvement fees	\$ 985,000	\$ 984,999				\$ 442,085			\$ 45,892				\$ 41,608	
Developer loan interest payments	0.045 \$ 4,753,564	\$ 4,020,275	\$ 236,522	\$ 21,180	\$ 22,380	\$ 29,120	\$ 51,928	\$ 91,338	\$ 113,183	\$ 123,651	\$ 139,151	\$ 128,894	\$ 530,105	
Surety	\$ 105,588	\$ 105,588			\$ 42,000				\$ 63,588					
Phase 1 East (except pond soils)	\$ 3,232,808	\$ 3,232,808	\$ 113,669	\$ 50,000		\$ 1,300,000	\$ 1,250,000	\$ 519,139						
Phase 2 West (except pond soils)	\$ 3,767,713	\$ 3,767,713				\$ 1,500,000	\$ 1,500,000	\$ 767,713						
Phase 3 West (except pond soils)	\$ 2,478,144	\$ 2,478,144	\$ 113,669			\$ -	\$ 500,000	\$ 300,000	\$ 550,806	\$ 1,013,669				
Pond Soils	\$ 940,000				\$ 470,000	\$ 470,000								
Wetland Mitigatino Costs	\$ 32,000			\$ 32,000										
Street Signs	\$ 3,500	\$ 3,500				\$ 1,200				\$ 1,300			\$ 1,000	
Gas/Electric	\$ 365,000	\$ 365,000				\$ 120,000	\$ 145,000		\$ 100,000					
City Admin, Appraisals, Legal	\$ 180,000	\$ 180,000		\$ 5,000	\$ 10,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 30,000	
Title/Transfer/Recording Fees	\$ 70,000	\$ 70,000					\$ 20,000				\$ 36,000			
Subtotal	\$ 18,538,758	\$ 16,833,469												
Offsite and Oversizing, City														
Roby Road Sanitary Upgrade	\$ 223,335	\$ 223,355								\$ 223,355				
Hwy 51 Turn Lanes	\$ 355,743	\$ 355,743				\$ 50,000	\$ 50,000	\$ 255,743						
Surety - Roby Sanitary (1.2%)	\$ 2,680	\$ 2,680			\$ 2,680									
Subtotal	\$ 581,758	\$ 581,778												
Offsite Costs, Town														
Oak Opening Dr. Water Extensions w/Eng, Pavement Repair	\$ 423,675	\$ 423,675									\$ 423,675			
Oak Opening Dr. Widening	\$ 133,000	\$ 133,000									\$ 133,000			
Surety - water (1.2%)	\$ 5,084	\$ 5,084							\$ 5,084					
Subtotal	\$ 561,759	\$ 561,759												
8% Dev Mgmt Fee - all costs except interest (from 7%)	\$ 1,194,297	\$ 1,194,297			\$ 29,857	\$ 29,857	\$ 29,857	\$ 29,857	\$ 29,857	\$ 29,857	\$ 29,857	\$ 29,857	\$ 119,430	
Total Costs	\$ 20,876,572	\$ 20,143,303	\$ 1,908,795	\$ 108,180	\$ 607,424	\$ 3,947,262	\$ 3,551,785	\$ 1,968,790	\$ 943,411	\$ 1,396,833	\$ 766,683	\$ 163,751	\$ 752,142	
CAPITAL SOURCES														
Developer Equity		\$ 12,738,189	\$ 1,908,795	\$ 108,180	\$ 607,424	\$ 2,055,512	\$ 3,551,785	\$ 1,968,790	\$ 943,411	\$ 1,396,833	\$ -	\$ 163,751	\$ -	
Lot Sales (net 6% realtor fees)	\$ 12,278,005	\$ 12,278,006				\$ 1,891,750					\$ 1,691,060		\$ 1,088,238	
TIF Proceeds	\$ 8,598,567	\$ 8,598,567											\$ 13,817	
Total of Capital Sources	\$ 20,876,572	\$ 33,614,763	\$ 1,908,795	\$ 108,180	\$ 607,424	\$ 3,947,262	\$ 3,551,785	\$ 1,968,790	\$ 943,411	\$ 1,396,833	\$ 1,691,060	\$ 163,751	\$ 1,102,055	
Cash Flow before developer funds		\$ 1,410,784	\$ -	\$ (108,180)	\$ (607,424)	\$ (2,055,512)	\$ (3,551,785)	\$ (1,968,790)	\$ (943,411)	\$ (1,396,833)	\$ 924,377	\$ (163,751)	\$ 349,913	
Cash Flow with developer funds			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 924,377	\$ -	\$ 349,913	
Running balance of developer equity			\$ (1,908,795)	\$ (2,016,975)	\$ (2,624,399)	\$ (4,679,911)	\$ (8,231,696)	\$ (10,200,487)	\$ (11,143,898)	\$ (12,540,731)	\$ (11,616,354)	\$ (11,780,105)	\$ (11,430,192)	
Equity Contributions			\$ (1,908,795)	\$ (108,180)	\$ (607,424)	\$ (2,055,512)	\$ (3,551,785)	\$ (1,968,790)	\$ (943,411)	\$ (1,396,833)	\$ -	\$ (163,751)	\$ -	
Equity Distributions			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 924,377	\$ -	\$ 349,913	
Equity Cash Flows; IRR		0.51%	\$ (1,908,795)	\$ (108,180)	\$ (607,424)	\$ (2,055,512)	\$ (3,551,785)	\$ (1,968,790)	\$ (943,411)	\$ (1,396,833)	\$ 924,377	\$ (163,751)	\$ 349,913	

51 West Cash Flow Analysis - LIHTC TIF Extn 2039													
Developer information revised as of													
*all costs are 2022 dollars													
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
COSTS													
Onsite Costs													
Land (purchase and clearing/preparation)													
Taxes and Holding Costs	\$ 30,000	\$ 30,000	\$ 30,000										
Park Improvement fees	\$ 7,491	\$ 116,881	\$ 7,491	\$ 261,138	\$ 31,206		\$ 31,206						
Developer loan interest payments	\$ 514,359	\$ 460,325	\$ 258,115	\$ 223,678	\$ 225,194	\$ 206,424	\$ 182,657	\$ 159,035	\$ 127,379	\$ 94,106	\$ 59,142	\$ 22,410	\$ -
Surety													
Phase 1 East (except pond soils)													
Phase 2 West (except pond soils)													
Phase 3 West (except pond soils)													
Pond Soils													
Wetland Mitigatino Costs													
Street Signs													
Gas/Electric													
City Admin, Appraisals, Legal	\$ 30,000	\$ 30,000	\$ 30,000	\$ 5,000	\$ 5,000								
Title/Transfer/Recording Fees	\$ 10,000	\$ 3,000	\$ 1,000										
Subtotal													
Offsite and Oversizing, City													
Roby Road Sanitary Upgrade													
Hwy 51 Turn Lanes													
Surety - Roby Sanitary (1.2%)													
Subtotal													
Offsite Costs, Town													
Oak Opening Dr. Water Extensions w/Eng, Pavement Repair													
Oak Opening Dr. Widening													
Surety - water (1.2%)													
Subtotal													
8% Dev Mgmt Fee - all costs except interest (from 7%)	\$ 119,430	\$ 119,430	\$ 119,430	\$ 119,430	\$ 119,430	\$ 119,430	\$ 119,430						
Total Costs	\$ 711,280	\$ 759,635	\$ 446,036	\$ 609,246	\$ 380,830	\$ 325,854	\$ 333,293	\$ 159,035	\$ 127,379	\$ 94,106	\$ 59,142	\$ 22,410	\$ -
CAPITAL SOURCES													
Developer Equity	\$ -	\$ -	\$ -	\$ 33,708	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lot Sales (net 6% realtor fees)	\$ 1,776,318	\$ 5,045,203	\$ 785,438	\$ -	\$ -								
TIF Proceeds	\$ 135,715	\$ 207,979	\$ 425,876	\$ 575,538	\$ 797,954	\$ 854,003	\$ 858,241	\$ 862,499	\$ 866,778	\$ 871,077	\$ 875,398	\$ 879,739	\$ 373,953
Total of Capital Sources	\$ 1,912,033	\$ 5,253,182	\$ 1,211,314	\$ 609,246	\$ 797,954	\$ 854,003	\$ 858,241	\$ 862,499	\$ 866,778	\$ 871,077	\$ 875,398	\$ 879,739	\$ 373,953
Cash Flow before developer funds	\$ 1,200,754	\$ 4,493,546	\$ 765,278	\$ (33,708)	\$ 417,123	\$ 528,149	\$ 524,948	\$ 703,464	\$ 739,399	\$ 776,972	\$ 816,256	\$ 857,329	\$ 373,953
Cash Flow with developer funds	\$ 1,200,754	\$ 4,493,546	\$ 765,278	\$ -	\$ 417,123	\$ 528,149	\$ 524,948	\$ 703,464	\$ 739,399	\$ 776,972	\$ 816,256	\$ 857,329	\$ 373,953
Running balance of developer equity	\$ (10,229,438)	\$ (5,735,892)	\$ (4,970,614)	\$ (5,004,322)	\$ (4,587,199)	\$ (4,059,050)	\$ (3,534,102)	\$ (2,830,638)	\$ (2,091,238)	\$ (1,314,267)	\$ (498,011)	\$ 359,318	\$ 733,271
Equity Contributions	\$ -	\$ -	\$ -	\$ (33,708)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Equity Distributions	\$ 1,200,754	\$ 4,493,546	\$ 765,278	\$ -	\$ 417,123	\$ 528,149	\$ 524,948	\$ 703,464	\$ 739,399	\$ 776,972	\$ 816,256	\$ 857,329	\$ 373,953
Equity Cash Flows; IRR	\$ 1,200,754	\$ 4,493,546	\$ 765,278	\$ (33,708)	\$ 417,123	\$ 528,149	\$ 524,948	\$ 703,464	\$ 739,399	\$ 776,972	\$ 816,256	\$ 857,329	\$ 373,953

Attachment C

INTENTIONALLY LEFT BLANK

Attachment D

PRE-ANNEXATION AGREEMENT

CITY OF STOUGHTON – RHD PROPERTIES, LLC

This Agreement is made and entered into by the City of Stoughton, a Wisconsin municipal corporation (the "City"), and RHD Properties, LLC, a Wisconsin limited liability corporation (hereafter referred to as the "Developer").

RECITALS

- A. Developer has filed the Unanimous Petition for Direct Annexation Under § 66.0217(2), Wis. Stats. (the "Petition") attached as Attachment A to this Agreement. The Petition asks the City to annex certain territory (the "Territory") to the City of Stoughton.
- B. Developer acknowledges that Developer is voluntarily and of its own accord requesting annexation of the Territory to the City, and that the City has not initiated or required the annexation.
- C. Annexation of the Territory is consistent with the City's Comprehensive Plan and is necessary in order to provide urban services to the Territory.
- D. The annexation and development of the Territory are beneficial to the City if accomplished in accordance with the terms of this Agreement in that such annexation and development will increase the City's tax base; provide lands for needed growth of the City; permit the sound planning and development of the Territory; and otherwise promote the public welfare.
- E. The parties desire that the Territory be developed in a manner that complies with the City's Comprehensive Plan, the City's Official Map, and all City ordinances, and in a manner that minimizes the cost of the development to City taxpayers.
- F. The City and Developer acknowledge that they enter into this Agreement for their mutual benefit and in order to address certain obligations and set forth certain understandings relating to the development of the Territory in the event the Territory is annexed to the City.

AGREEMENT

In consideration of the recitals and the mutual covenants and agreements set forth in this Agreement, the parties agree as follows.

1. ZONING AND DEVELOPMENT OF THE TERRITORY.

- A. Zoning. The annexation ordinance shall provide a temporary zoning classification for the Territory of RH - Rural Holding.
- B. Permanent Zoning and Compliance with Plans and Regulations. The parties anticipate that, following annexation, Developer will apply for permanent zoning of the Territory that is consistent with the City's Comprehensive Plan. Any development of the Territory shall be consistent with the City's Comprehensive Plan, and shall be reviewed and considered in accordance with the City's Comprehensive Plan, and land division, zoning, stormwater management, building and other regulations relating to the development of the Territory.
- C. Public Improvements. Developer shall be solely responsible for the cost of constructing any and all public improvements needed to serve the development of the Territory, including the cost of extending any off-site improvements to the Territory. The City shall have no obligation to obtain any property interests needed to extend public improvements to the Territory, through the exercise of eminent domain or otherwise.
- D. Other Requirements Apply. Nothing in this Agreement is intended to relieve, nor shall it be construed as relieving, or in any way satisfying, obligations, procedures or requirements to the City of Stoughton pertaining to the future development or division of the Territory.

2. FEES AND COSTS.

- A. Application, Review and Administrative Fees. Developer shall pay to the City, immediately after presentation of a written request for payment, all legal, engineering, and other consulting or administrative fees, costs and expenses incurred or accrued before or after the execution of this Agreement in connection with: (1) the review and processing of petitions, applications and plans for the annexation, rezoning, division or development of the Territory; (2) the negotiation, preparation, consideration and review of this Agreement and other agreements relating to the Development of the Property; (3) the rezoning, subdivision or development of the Territory. Consulting, planning, engineering, and legal fees shall be the actual costs to the City on the basis of submitted invoices. Administrative fees including city staff time shall be calculated based on the actual cost to the City, including all wages and benefits paid to City employees. Inspection and observation fees during construction shall be the

actual cost to the City on the basis of submitted invoices. Before processing any application for approval of any land division, change in zoning, erosion control or stormwater management plan, or other approval, the City may require Developer to deposit funds with the City in such amount as the City may request, but not more than \$15,000.00, to secure Developer's payment of costs pursuant to this Section. The City may apply the deposit to pay costs that are past due, in the City's sole discretion. If the deposit is less than \$15,000.00, the City may require Developer to supplement the deposit by such amount as the City may request, up to a total deposit of not more than \$15,000.00. If Developer fails to pay any deposit or pay any cost when due, the City may suspend the processing of any and all pending applications, and Developer hereby agrees that any legally imposed time periods for acting on any land division, zoning or other approvals will be tolled until Developer makes any required deposit or pays any required costs pursuant to this Section.

- B. Developer shall pay to the City, immediately after presentation of a written request for payment, all legal, engineering, and other consulting or administrative fees, costs and expenses incurred by the City in connection with any application to amend the Stoughton Urban Service Area, the Dane County Water Quality Plan or the Dane County Land Use and Transportation Plan to facilitate development of the Territory. Prior to the City applying to add the Territory to the Stoughton Urban Service Area, Developer shall deposit \$25,000.00 with the City which the City shall apply to pay the costs it may incur in connection with the Urban Service Area amendment process. The City shall use the deposit before billing Developer for such costs. If the City's total costs in connection with the Urban Service Area amendment process are less than \$25,000.00, then the balance of the deposit shall be returned to Developer.
- C. Town Taxes. Developer shall reimburse the City for any amounts the City is required by law to pay to the Town of Rutland or the Town of Dunkirk as a result of the annexation of the Territory. Any such reimbursements shall be paid within 30 days after the City requests payment.
- D. Impact and Connection Fees. The City requires the payment of certain impact fees pursuant to Chapter 67 of the Municipal Code of the City of Stoughton. As of the effective date of this Agreement, the City does not require the payment of a fee to connect to the City's sanitary sewer system or water system. Nothing in this Agreement is intended to relieve Developer from paying to the City fees and costs related to the zoning,

division or development of the Territory, and required by the City's ordinances or policies.

3. EFFECTIVE DATE AND EXPIRATION OF THIS AGREEMENT.

- A. Effective Date. This Agreement shall be effective upon execution.
- B. Expiration. If the City has not adopted an ordinance annexing the Territory on or before October 23, 2018, then this Agreement shall automatically, and without any further action, become null and void and of no force or effect, except that Developer shall pay any costs for which it is responsible under Section 2 of this Agreement as of such date.

4. OTHER PROVISIONS.


- A. Duration. This Agreement shall continue until a written release signed by the City and Developer is recorded, or until it automatically terminates under section 3 B.
- B. Governing Law. This Agreement shall be governed by, and enforced in accordance with the laws of the State of Wisconsin. Any claim arising under this Agreement shall be brought in Dane County Circuit Court, Dane County, Wisconsin.
- C. No Third Party Beneficiaries. No claim as a third party beneficiary under this Agreement by any person shall be valid against the City or Developer.
- D. Amendments and Modifications. No amendment or modification to this Agreement shall be effective until it is reduced to writing and approved and executed by all parties to this Agreement.
- E. Interpretation. This Agreement shall be construed without regard to the identity of the party who drafted the various provisions of this Agreement. Moreover, each and every provision of this Agreement shall be construed as though all parties to this Agreement participated equally in the drafting of this Agreement. As a result of the foregoing, any rule or construction that a document is to be construed against the drafting party shall not be applicable to this Agreement. This Agreement shall be construed simply and fairly to both parties.
- F. Entire Agreement. This Agreement constitutes the entire agreement between the parties and supersedes any and all prior agreements and

negotiations between the parties, whether written or oral, relating to the subject matter of this Agreement.

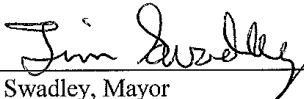
- G. Severability. If any part of this Agreement or its application to any person or property be held invalid by a court of competent jurisdiction, the remaining provisions of this Agreement shall not be impaired thereby, and the remaining provisions shall be interpreted, applied and enforced so as to achieve, as near as may be, the purpose and intent of the Agreement to the greatest extent permitted by applicable law.


IN WITNESS WHEREOF, the parties have executed this Pre-Annexation Agreement.

DEVELOPER:
RHD Properties, LLC

By  _____
Robert H. Dvorak, Authorized Member

CITY:
City of Stoughton
Dane County, Wisconsin

By  _____
Tim Swadley, Mayor

By:  _____
Holly Licht, City Clerk

Attachments:
Exhibit A - Annexation Petition

Approved as to Form:

STAFFORD ROSENBAUM LLP
Attorneys for the City of Stoughton

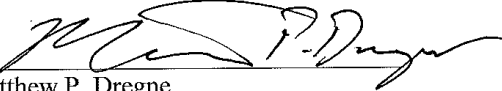
By 
Matthew P. Dregne

EXHIBIT A

ANNEXATION PETITION

**UNANIMOUS PETITION FOR DIRECT ANNEXATION
UNDER § 66.0217(2), WIS. STATS.**

To the City Council of the City of Stoughton, Dane County, Wisconsin:

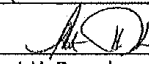
1. The undersigned hereby petition for direct annexation of the territory legally described on Exhibit A attached hereto to the City of Stoughton, Dane County, Wisconsin, whereby said territory would be detached from the Town of Dunkirk and the Town of Rutland, Dane County, Wisconsin, pursuant to § 66.0217(2), Wis. Stats.
2. Attached hereto as Exhibit B is a scale map which accurately reflects the legal description of the property to be annexed and the boundary of the annexing the City and includes a graphic scale on the face of the map.
3. The current population of the territory proposed to be annexed is 0.
4. This petition has been signed by the owners of all of the land within the territory proposed to be annexed, and by all of the electors residing within the territory proposed to be annexed.

Owners of All Lands Within the Territory Proposed
to be Annexed:

Name of Owner: RHD Properties, LLC.

Address of Owner: 1081 Eagle Court
Edgerton, WI. 53534

Date of Signing: 6-20, 2018

Signature: By: 
Robert H. Dvorak,
Authorized Member

RHD Properties LLC
Annexation Legal Description

Parcel 1:

A part of the Northeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$, the East half of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$, a part of the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ within the right-of-way of USH 51, and a part of the Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ within the right-of-way of USH 51 all being a part of Section 1, Township 5 North, Range 10 East In the Town of Rutland, Dane County, Wisconsin and also a part of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ and a part of the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ within the right-of-way of USH 51 all being a part of Section 6, Township 5 North, Range 11 East In the Town of Dunkirk, Dane County, Wisconsin. More particularly described as follows:

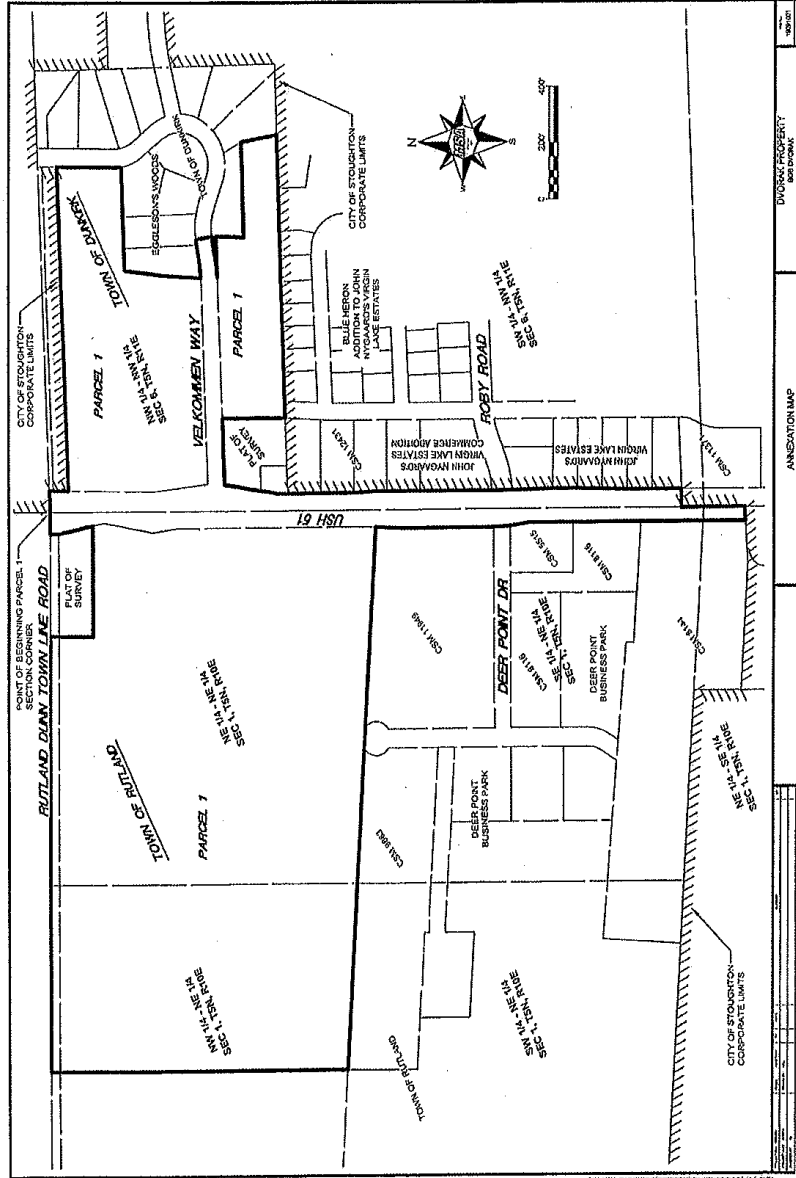
Beginning at the Northeast corner of Section 1, Township 5 North, Range 10 East in the Town of Rutland; thence North $87^{\circ}41'55''$ East along the North line of the Northwest $\frac{1}{4}$ of said Section 6, a distance of 75.32 feet to a point on the East right-of-way of USH 51; thence South $00^{\circ}38'40''$ West along the said East right-of-way, a distance of 76.62 feet; thence North $87^{\circ}41'55''$ East parallel to the North line of the said Northwest $\frac{1}{4}$ of Section 1, a distance of 1141.23 feet to a point on the West right-of-way of Velkommen Way; thence South $00^{\circ}33'09''$ West along the said West right-of-way, a distance of 261.69 feet to a point on the North line of Lot 9 of the plat of Eggleston's Woods; thence South $87^{\circ}47'15''$ West along the North line of Lots 9, 12, and 13 of said Eggleston's Woods, a distance of 363.74 feet to the Northwest corner of said Lot 13; thence South $06^{\circ}17'42''$ West along the West line of said Lot 13, a distance of 169.02 feet to an angle point in said line; thence South $03^{\circ}01'22''$ West along the said West line of Lot 13, a distance of 144.50 feet to the Southwest corner of said Lot 13 being on the northerly right-of-way of Velkommen Way; thence easterly 29.88 feet along the said northerly right-of-way of Velkommen Way being a curve to the left having a radius of 237.00 feet, the chord of said curve bears North $84^{\circ}21'10''$ East a distance of 29.86 feet; thence North $80^{\circ}44'27''$ East along the said northerly right-of-way of Velkommen Way, a distance of 107.62 feet; thence South $09^{\circ}15'34''$ East, a distance of 66.00 feet to a point on the southerly right-of-way of Velkommen Way; thence South $80^{\circ}44'27''$ West along the said southerly right-of-way, a distance of 107.62 feet to a point of curvature; thence continuing 38.38 feet westerly along a curve to the right along the said southerly right-of-way of Velkommen Way being a curve to the right having a radius of 303.00 feet, the chord of said curve bears South $84^{\circ}22'12''$ West a distance of 38.36 feet to the most northwesterly corner of Lot 1 of Eggleston's Woods subdivision; thence North $87^{\circ}59'57''$ East along the South line of the most westerly portion of said Lot 1, a distance of 145.00 feet to an interior lot corner of Lot 1 of Eggleston's Woods; thence South $01^{\circ}47'57''$ West along the westerly line of said Lot 1, a distance of 108.93 feet to the Southwest corner of said Lot 1; thence North $88^{\circ}12'57''$ East along the South line of said Lot 1, a distance of 335.26 feet to the Southeast corner of said Lot 1; thence South $10^{\circ}29'13''$ East along the westerly line of Lot 2 of Eggleston's Woods, a distance of 141.00 feet to a point on the North line of John Nygaard's Virgin Lake Estates; thence South $88^{\circ}12'38''$ West along the North line of said Nygaard's Virgin Lake Estates also platted as the Blue Heron Addition to John Nygaard's Virgin Lake Estates, a distance of 969.28 feet to an angle point in said line; thence South $88^{\circ}13'18''$ West along said North line of Nygaard's Virgin Lake Estates, a distance of 30.18 feet to the Northeast corner of CSM 12431; thence North $00^{\circ}18'12''$ West, a distance of 245.83 feet to a point on the southerly right-of-way of Velkommen Way; thence South $87^{\circ}59'57''$ West along the said southerly right-of-way, a distance of 231.75 feet to a point on the East right-of-way of USH 51; thence along the East right-of-way of USH 51 the following courses:

- 1) South 03°02'04" West, a distance of 5.19 feet;
- 2) South 09°08'01" West, a distance of 198.56 feet;
- 3) South 00°12'52" East, a distance of 308.45 feet;
- 4) Thence South 03°04'37" East, a distance of 100.12 feet;
- 5) Thence South 00°12'52" East, a distance of 455.33 feet to the Southwest corner of John Nygaard's Virgin Lake Estates Commerce Addition being a point on the northerly right-of-way of Roby Road;
- 6) Thence South 00°51'24" East, a distance of 80.00 feet to the Northwest corner of Lot 6 of John Nygaard's Virgin Lake Estates being a point on the southerly right-of-way of Roby Road;
- 7) Thence South 01°38'48" East, a distance of 164.17 feet;
- 8) Thence South 00°12'52" East, a distance of 100.00 feet;
- 9) Thence South 01°13'03" West, a distance of 200.08 feet;
- 10) Thence South 00°12'52" East, a distance of 214.29 feet to the Northwest corner of CSM No. 11371;

Thence leaving said right-of-way South 89°47'30" West, a distance of 65.16 feet to a point on the said East line of the Northeast ¼ of Section 1; thence South 00°12'30" East along the said East line a distance of 88.55 feet to the East ¼ corner of said Section 1; thence South 00°17'19" East along the East line of the Southeast ¼ of said Section 1, a distance of 162.44 feet; thence South 86°30'59" West along the South line of Lot 1 of CSM No. 8144 extended easterly, a distance of 50.12 feet to the Southeast corner of said Lot 1; thence along the westerly right-of-way of USH 51 the following courses:

- 1) North 00°12'52" West, a distance of 867.53 feet;
- 2) Thence North 08°44'43" West, a distance of 72.74 feet to a point on the South right-of-way of Deer Point Drive;
- 3) Thence North 03°51'51" West, a distance of 66.14 feet to the Southeast corner of CSM No. 11949 being a point on the northerly right-of-way of Deer Point Drive;
- 4) Thence North 00°12'52" West, a distance of 362.07 feet;
- 5) Thence North 01°41'41" East, a distance of 111.36 feet to the Northeast corner of said CSM No. 11949;

Thence leaving said right-of-way North 86°25'59" West along the South line of the Northeast and Northwest ¼'s of the Northeast ¼ of said Section 1, a distance of 1909.35 feet to a point at the Southwest corner of the East ½ of the Northwest ¼ of the Northeast ¼ of said Section 1; thence North 00°08'36" West along the West line of the said East ½ of the Northwest ¼ of the Northeast ¼, a distance of 1187.34 feet to a point on the North line of the Northeast ¼ of said Section 1; thence North 89°59'55" East along the said North line, a distance of 1528.93 feet; thence South 00°21'28" West, a distance of 172.58 feet; thence North 89°59'55" East, a distance of 388.68 feet to a point on the West right-of-way line of USH 51; thence North 11°44'15" West along the said West right-of-way line, a distance of 142.56 feet to a point on the South right-of-way of Rutland Dunn Town Line Road; thence North 00°00'05" West, a distance of 33.00 feet to a point on the North line of the Northeast ¼ of Section 1, Township 5 North, Range 10 East in the Town of Rutland; thence North 89°59'55" East along the said North line, a distance of 77.60 feet to the Point of Beginning.



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0919181021

ANNEXATION PARCEL NUMBERS IN THE TOWN OF DUNKIRK

026/0511-062-8651-0

ANNEXATION PARCEL NUMBERS IN THE TOWN OF RUTLAND

052/0510-011-8040-2

052/0510-011-8500-5

Attachment E

AGREEMENT RELATING TO AN URBAN SERVICE
AREA AMENDMENT,
TAX INCREMENT DISTRICT EVALUATION AND
AMENDMENT OF PRE-ANNEXATION AGREEMENT

CITY OF STOUGHTON – Fifty One West LLC

This Agreement is made and entered into this ____ day of _____, 2021 by the City of Stoughton, a Wisconsin municipal corporation (the "City"), and Fifty One West LLC, a Wisconsin limited liability corporation (hereafter referred to as the "Developer").

RECITALS

- A. Developer is the owner of the lands described on Attachment A to this Agreement (the "Property"). Developer petitioned the City to annex the Property to the City of Stoughton, and the City has enacted an ordinance annexing the Property.
- B. Developer and the City entered into the Pre-Annexation Agreement attached as Attachment B (the "Pre-Annexation Agreement").
- C. Developer has asked the City to petition the Capital Area Regional Planning Commission to add the Property to the City of Stoughton Urban Service Area (the "USA"), so that the Property may be served by public sanitary sewer service. Developer has also asked the City to consider creating a Tax Increment District that could be used to finance certain costs associated with developing the Property.
- D. The City is willing to pursue adding the Property to the USA, but only if Developer agrees that any City approval to subdivide or develop the Property may be conditioned upon Developer's agreement to construct certain public improvements, including certain off-site and over-sized public improvements. The City is willing to consider creating a Tax Increment District, but only if Developer agrees to pay the City's costs in doing so.

THIS SPACE RESERVED FOR RECORDING DATA

RETURN TO:
Matthew P. Dregne
Stafford Rosenbaum LLP
P.O. Box 1784
Madison, WI 53701-1784

P.I.N.

AGREEMENT

In consideration of the recitals and the mutual covenants and agreements set forth in this Agreement, the parties agree as follows.

1. Urban Service Area Amendment. The City shall apply to the Capital Area Regional Planning Commission to add the Property to the City of Stoughton Urban Service Area.
2. Tax Increment District. The City shall evaluate and consider Developer's request that the City create a Tax Increment District to help pay the cost of certain improvements needed to develop the Property (the "TID").
3. Public Improvements Required to Develop the Property. Developer acknowledges that the City would not apply to add the Property to the City's Urban Service Area without Developer's agreements set forth herein. Developer waives any claim of entitlement to subdivide or develop the Property in a manner that is inconsistent with Developer's commitments in this Agreement.
 - A. Developer agrees that the part of the Property located East of U.S.H. 51 shall not be divided, subdivided or developed unless the following conditions are satisfied:
 - (1) Developer and the City must enter into a development agreement that requires Developer to construct and install, at Developer's cost, or in accordance with tax incremental financing approved by Developer and the City, all public improvements needed to serve that part of the Property located East of U.S.H. 51, including but not limited to the following:
 - a. Sanitary sewer service mains, manholes, laterals and all appurtenances; water mains, laterals, hydrants, valves and all appurtenances; storm sewer and storm water management facilities; public streets; gas and electric utilities; cable television; telephone service; sidewalks; street signs; and street lamps. Developer must further agree to construct improvements required to connect the Property to existing public improvements, facilities or utilities, including any improvements required outside the boundaries of the Property. Among other public improvements, Developer must agree to construct and install the following off-site or oversized improvements:
 - (1) Off-site improvements necessary to development of the Property, including connections to existing public improvements, facilities or utilities, and replacement of the existing 8-inch sanitary sewer main located in Roby

Road, from Virgin Drive to Kings Lynn Road, with a 10-inch sanitary sewer main;

- (2) On-Site improvement upsizing necessary to development of other lands to be served through the Property, including 10-inch water main in the proposed Nygaard Street and in Velkommen Way west of Nygaard Street.

B. Developer agrees that the part of the Property located West of U.S.H. 51 shall not be divided, subdivided or developed unless the following conditions are satisfied:

- (1) The Town of Rutland must enter an agreement with the City, satisfactory to the City, authorizing the installation and maintenance of a City-owned water main within Oak Opening Drive public right-of-way located in the Town of Rutland, so that a 10-inch water main may be extended from the Property, through Oak Opening Drive in the Town, and connect to the existing public water main in the Kettle Park West development. The City may, but is under no obligation, to negotiate, pursue or execute an agreement with the Town of Rutland, and retains full discretion to approve or disapprove of the terms of any proposed agreement.

- (2) Developer and the City must enter into a development agreement that requires Developer to construct and install, at Developer's cost, or in accordance with tax incremental financing approved by Developer and the City, all public improvements needed to serve that part of the Property located West of U.S.H 51, including but not limited to the following:

- a. Sanitary sewer service mains, manholes, laterals and all appurtenances; water mains, laterals, hydrants, valves and all appurtenances; storm sewer and storm water management facilities; public streets; gas and electric utilities; cable television; telephone service; sidewalks; street signs; and street lamps. Developer must further agree to construct improvements required to connect the Property to existing public improvements, facilities or utilities, including any improvements required outside the boundaries of the Property. Among other public improvements, Developer must agree to construct and install the following off-site or oversized improvements:

- (1) A 10-inch water main must be constructed within the Oak Opening Drive public right-of-way through Town of Rutland territory, from the south edge of the Property to the north edge of the Kettle Park West development, in order to create a loop, all in a manner approved by the City;
- (2) On-site improvement upsizing necessary to development of other lands to be served through the Property, including 10-inch water main in Oak Opening Drive;
- (3) Water and sewer mains must be installed under U.S.H. 51, at a location approved by the City.
- (4) If not already completed, the existing 8-inch sanitary sewer main located in Roby Road, from Virgin Drive to Kings Lynn Road, must be replaced with a 10-inch sanitary sewer main.

4. Payment of City Costs. Sections 2.A and 2 B. of the Pre-Annexation Agreement are repealed and replaced with the following:

- A. Developer shall pay to the City, immediately after presentation of a written request for payment, all legal, engineering, financial and other consulting, application, or administrative fees, costs and expenses incurred or accrued before or after the execution of this Agreement in connection with: (1) the review and processing of petitions, applications and plans for the annexation, rezoning, division or development of the Territory; (2) applying to amend the Stoughton Urban Service Area, the Dane County Water Quality Plan or the Dane County Land Use and Transportation Plan to facilitate development of the Property; (3) evaluating the use of tax incremental financing or the creation of a tax increment district to facilitate development of the Property; (4) the negotiation, preparation, consideration and review of the Pre-Annexation Agreement, this Agreement and other agreements relating to the development of the Property; (5) the rezoning, subdivision or development of the Property (collectively “Administrative Costs”). Administrative Costs shall be the actual costs to the City on the basis of submitted invoices. City staff time shall be calculated based on the actual cost to the City, including all wages and benefits paid to City employees. Inspection and observation fees during construction shall be the actual cost to the City on the basis of submitted invoices.

- B. Developer shall pay Administrative Costs within 30 days after the City delivers a bill. Failure to do so entitles the City to withdraw the amount of such unpaid bill from the guarantee of payment under Section 4. C., below. Bills outstanding for more than 30 days shall accrue interest at a rate of 1.5% per month. Failure to timely pay Administrative Costs shall also entitle the City to suspend all work on the Urban Service Area Amendment and TID evaluation processes. Bills shall be considered delivered upon personal delivery to Developer, or upon mailing or emailing to the Developer at the following address:

Fifty One West LLC
Attn: Robert H. Dvorak
1081 Eagle Court
Edgerton, WI 53534
Email: Bob@rhdproperties.com

- C. Developer shall secure Developer's reimbursement of Administrative Costs by depositing \$25,000.00 with the City. If at any time the City deems the monies on deposit with the City to be insufficient to pay expenses incurred or anticipated by the City for Administrative Costs, the City may request that Developer deposit additional amounts, and may suspend work on the Urban Service Area Amendment, TID evaluation process, subdivision or zoning review, or any other work relating to the development of the Property.
5. Successors Bound. This Agreement shall run with the land and shall be binding upon Developer, and upon Developer's grantees, personal representatives, heirs, successors and assigns, including any and all owners of all or any part of the Property, except that this Agreement shall not apply to purchasers of individual lots created by subdivision plat or certified survey map after the effective date of this Agreement.
6. Other Requirements Apply. Nothing in this Agreement is intended to relieve, nor shall it be construed as relieving, or in any way satisfying, obligations, procedures or requirements of the City of Stoughton pertaining to the future development or division of the Property. Nothing in this Agreement requires the City to create the TID, or to make tax incremental financing available to Developer.
7. Other Provisions.
- A. Duration. This Agreement shall continue until a written release signed by the City and Developer is recorded.

- B. Governing Law. This Agreement shall be governed by, and enforced in accordance with the laws of the State of Wisconsin. Any claim arising under this Agreement shall be brought in Dane County Circuit Court, Dane County, Wisconsin.
- C. No Third Party Beneficiaries. No claim as a third party beneficiary under this Agreement by any person shall be valid against the City or Developer.
- D. Amendments and Modifications. No amendment or modification to this Agreement shall be effective until it is reduced to writing and approved and executed by all parties to this Agreement.
- E. Interpretation. This Agreement shall be construed without regard to the identity of the party who drafted the various provisions of this Agreement. Moreover, each and every provision of this Agreement shall be construed as though all parties to this Agreement participated equally in the drafting of this Agreement. As a result of the foregoing, any rule or construction that a document is to be construed against the drafting party shall not be applicable to this Agreement. This Agreement shall be construed simply and fairly to both parties.
- F. Entire Agreement. This Agreement and the Pre-Annexation Agreement constitute the entire agreement between the parties and supersede any and all prior agreements and negotiations between the parties, whether written or oral, relating to the subject matter of this Agreement and the Pre-Annexation Agreement. Except as expressly modified by this Agreement, the Pre-Annexation Agreement remains in full force and effect.
- G. Severability. If any part of this Agreement or its application to any person or property be held invalid by a court of competent jurisdiction, the remaining provisions of this Agreement shall not be impaired thereby, and the remaining provisions shall be interpreted, applied and enforced so as to achieve, as near as may be, the purpose and intent of the Agreement to the greatest extent permitted by applicable law.

IN WITNESS WHEREOF, the parties have executed this Pre-Annexation Agreement.

[Remainder of page is intentionally blank]

DEVELOPER:
Fifty One West LLC

By *Robert H. Dvorak*
Robert H. Dvorak, Authorized Member

STATE OF WISCONSIN
COUNTY OF DANE

Personally came before me, this 6 day of May, 2021, the above-named Robert H. Dvorak, known to me to be the person who executed the foregoing instrument, and acknowledged the same with authority from RHD Properties, LLC.

Samantha Lorraine Zweck

[SEAL]

Print name: Samantha Lorraine Zweck

Notary Public, State of Wisconsin

My Commission expires: 11/25/23



CITY:
City of Stoughton
Dane County, Wisconsin

By: Tim Swadley
Tim Swadley, Mayor

By: Holly Licht
Holly Licht, City Clerk

STATE OF WISCONSIN

COUNTY OF DANE

Personally came before me, this 26th day of May, 2021, the above-named Tim Swadley and Holly Licht, known to me to be the persons who executed the foregoing instrument, and acknowledged the same with authority from the City of Stoughton, Dane County, Wisconsin.

Candee J. Christen
Print name: Candee J. Christen
Notary Public, State of Wisconsin
My Commission expires: 3/12/2023

[SEAL]

Attachments: A – Map and Legal Description of the Property
B – Pre-Annexation Agreement

Approved as to Form:

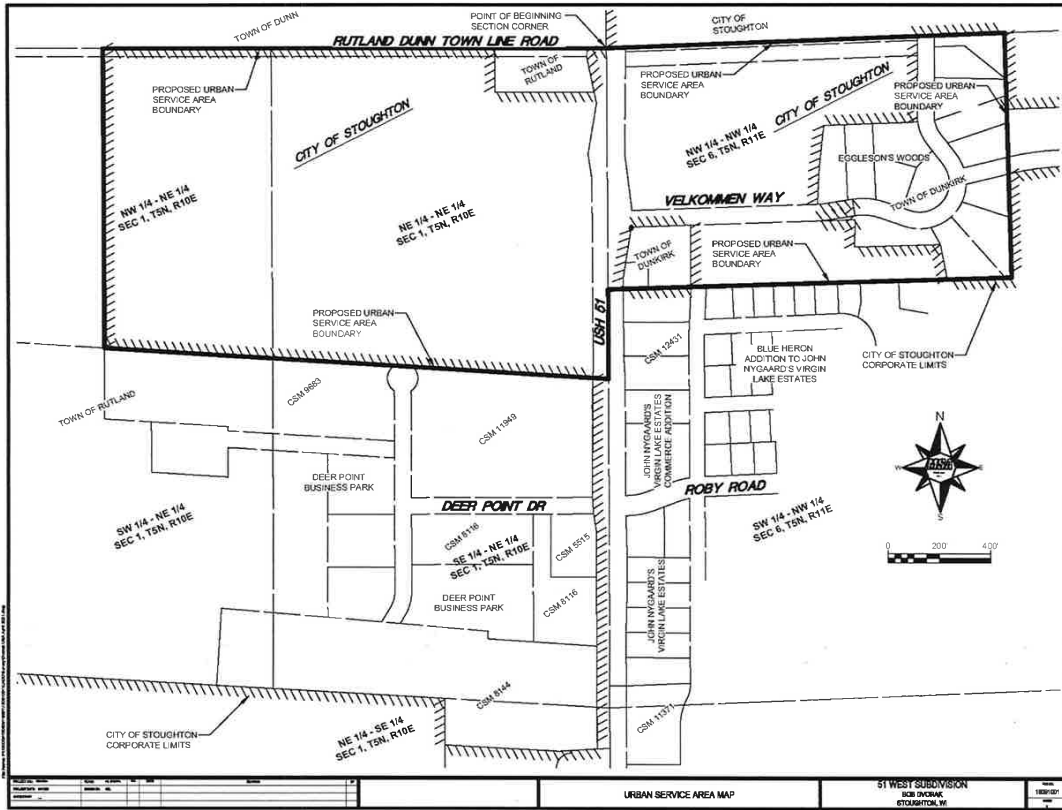
STAFFORD ROSENBAUM LLP
Attorneys for the City of Stoughton

By _____
Matthew P. Dregne

This document prepared by and return to:
Matthew P. Dregne
Stafford Rosenbaum LLP
P.O. Box 1784
Madison, WI 53701-1784

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0504211430

ATTACHMENT A
Map and Legal Description



Legal Description

The Northeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ and the East half of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$, all being a part of Section 1, Township 5 North, Range 10 East in the City of Stoughton and the Town of Rutland, Dane County, Wisconsin and also a part of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ and a part of the Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, all being a part of Section 6, Township 5 North, Range 11 East in the City of Stoughton and Town of Dunkirk, Dane County, Wisconsin. More particularly described as follows:

Beginning at the Northeast corner of Section 1, Township 5 North, Range 10 East in the Town of Rutland; thence North $87^{\circ}41'55''$ East along the North line of the Northwest $\frac{1}{4}$ of said Section 6, a distance of 1547.38 feet to the Northeast corner of Lot 8 of Eggleston's Woods plat recorded as Document No. 1279057 in the Dane County Register of Deeds; thence South $02^{\circ}23'06''$ East along the East line of said Eggleston's Woods, a distance of 479.94 feet to an angle point in the said East line; thence South $01^{\circ}35'46''$ East along the said East line of Eggleston's Woods, a distance of 488.68 feet to the Southeast corner of Lot 3 of said plat of Eggleston's Woods; thence South $88^{\circ}12'38''$ West along the South line of said Eggleston's Woods and the North line of John Nygaard's Virgin Lake Estates, a distance of 1222.15 feet to an angle point in the said North line of John Nygaard's Virgin Lake Estates; thence South $88^{\circ}13'18''$ West along said North line of Nygaard's Virgin Lake Estates and said North line extended westerly, a distance of 354.87 feet to a point on the West line of the Northwest $\frac{1}{4}$ of said Section 6; thence South $00^{\circ}12'30''$ East along the said West line of the Northwest $\frac{1}{4}$ of Section 6, a distance of 354.90 feet to the South line of the Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of said Section 1; thence North $86^{\circ}25'59''$ West along the South line of the Northeast and Northwest $\frac{1}{4}$'s of the Northeast $\frac{1}{4}$ of said Section 1, a distance of 1970.74 feet to a point at the Southwest corner of the East $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of said Section 1; thence North $00^{\circ}08'36''$ West along the West line of the said East $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$, a distance of 1187.30 feet to a point on the North line of the Northeast $\frac{1}{4}$ of said Section 1; thence North $89^{\circ}59'55''$ East along the said North line, a distance of 1965.13 feet to the Point of Beginning.

ATTACHMENT B
Pre-Annexation Agreement

PRE-ANNEXATION AGREEMENT

CITY OF STOUGHTON – RHD PROPERTIES, LLC

This Agreement is made and entered into by the City of Stoughton, a Wisconsin municipal corporation (the "City"), and RHD Properties, LLC, a Wisconsin limited liability corporation (hereafter referred to as the "Developer").

RECITALS

- A. Developer has filed the Unanimous Petition for Direct Annexation Under § 66.0217(2), Wis. Stats. (the "Petition") attached as Attachment A to this Agreement. The Petition asks the City to annex certain territory (the "Territory") to the City of Stoughton.
- B. Developer acknowledges that Developer is voluntarily and of its own accord requesting annexation of the Territory to the City, and that the City has not initiated or required the annexation.
- C. Annexation of the Territory is consistent with the City's Comprehensive Plan and is necessary in order to provide urban services to the Territory.
- D. The annexation and development of the Territory are beneficial to the City if accomplished in accordance with the terms of this Agreement in that such annexation and development will increase the City's tax base; provide lands for needed growth of the City; permit the sound planning and development of the Territory; and otherwise promote the public welfare.
- E. The parties desire that the Territory be developed in a manner that complies with the City's Comprehensive Plan, the City's Official Map, and all City ordinances, and in a manner that minimizes the cost of the development to City taxpayers.
- F. The City and Developer acknowledge that they enter into this Agreement for their mutual benefit and in order to address certain obligations and set forth certain understandings relating to the development of the Territory in the event the Territory is annexed to the City.

AGREEMENT

In consideration of the recitals and the mutual covenants and agreements set forth in this Agreement, the parties agree as follows.

1. ZONING AND DEVELOPMENT OF THE TERRITORY.

- A. Zoning. The annexation ordinance shall provide a temporary zoning classification for the Territory of RH - Rural Holding.
- B. Permanent Zoning and Compliance with Plans and Regulations. The parties anticipate that, following annexation, Developer will apply for permanent zoning of the Territory that is consistent with the City's Comprehensive Plan. Any development of the Territory shall be consistent with the City's Comprehensive Plan, and shall be reviewed and considered in accordance with the City's Comprehensive Plan, and land division, zoning, stormwater management, building and other regulations relating to the development of the Territory.
- C. Public Improvements. Developer shall be solely responsible for the cost of constructing any and all public improvements needed to serve the development of the Territory, including the cost of extending any off-site improvements to the Territory. The City shall have no obligation to obtain any property interests needed to extend public improvements to the Territory, through the exercise of eminent domain or otherwise.
- D. Other Requirements Apply. Nothing in this Agreement is intended to relieve, nor shall it be construed as relieving, or in any way satisfying, obligations, procedures or requirements to the City of Stoughton pertaining to the future development or division of the Territory.

2. FEES AND COSTS.

- A. Application, Review and Administrative Fees. Developer shall pay to the City, immediately after presentation of a written request for payment, all legal, engineering, and other consulting or administrative fees, costs and expenses incurred or accrued before or after the execution of this Agreement in connection with: (1) the review and processing of petitions, applications and plans for the annexation, rezoning, division or development of the Territory; (2) the negotiation, preparation, consideration and review of this Agreement and other agreements relating to the Development of the Property; (3) the rezoning, subdivision or development of the Territory. Consulting, planning, engineering, and legal fees shall be the actual costs to the City on the basis of submitted invoices. Administrative fees including city staff time shall be calculated based on the actual cost to the City, including all wages and benefits paid to City employees. Inspection and observation fees during construction shall be the

actual cost to the City on the basis of submitted invoices. Before processing any application for approval of any land division, change in zoning, erosion control or stormwater management plan, or other approval, the City may require Developer to deposit funds with the City in such amount as the City may request, but not more than \$15,000.00, to secure Developer's payment of costs pursuant to this Section. The City may apply the deposit to pay costs that are past due, in the City's sole discretion. If the deposit is less than \$15,000.00, the City may require Developer to supplement the deposit by such amount as the City may request, up to a total deposit of not more than \$15,000.00. If Developer fails to pay any deposit or pay any cost when due, the City may suspend the processing of any and all pending applications, and Developer hereby agrees that any legally imposed time periods for acting on any land division, zoning or other approvals will be tolled until Developer makes any required deposit or pays any required costs pursuant to this Section.

- B. Developer shall pay to the City, immediately after presentation of a written request for payment, all legal, engineering, and other consulting or administrative fees, costs and expenses incurred by the City in connection with any application to amend the Stoughton Urban Service Area, the Dane County Water Quality Plan or the Dane County Land Use and Transportation Plan to facilitate development of the Territory. Prior to the City applying to add the Territory to the Stoughton Urban Service Area, Developer shall deposit \$25,000.00 with the City which the City shall apply to pay the costs it may incur in connection with the Urban Service Area amendment process. The City shall use the deposit before billing Developer for such costs. If the City's total costs in connection with the Urban Service Area amendment process are less than \$25,000.00, then the balance of the deposit shall be returned to Developer.
- C. Town Taxes. Developer shall reimburse the City for any amounts the City is required by law to pay to the Town of Rutland or the Town of Dunkirk as a result of the annexation of the Territory. Any such reimbursements shall be paid within 30 days after the City requests payment.
- D. Impact and Connection Fees. The City requires the payment of certain impact fees pursuant to Chapter 67 of the Municipal Code of the City of Stoughton. As of the effective date of this Agreement, the City does not require the payment of a fee to connect to the City's sanitary sewer system or water system. Nothing in this Agreement is intended to relieve Developer from paying to the City fees and costs related to the zoning,

division or development of the Territory, and required by the City's ordinances or policies.

3. EFFECTIVE DATE AND EXPIRATION OF THIS AGREEMENT.

- A. Effective Date. This Agreement shall be effective upon execution.
- B. Expiration. If the City has not adopted an ordinance annexing the Territory on or before October 23, 2018, then this Agreement shall automatically, and without any further action, become null and void and of no force or effect, except that Developer shall pay any costs for which it is responsible under Section 2 of this Agreement as of such date.

4. OTHER PROVISIONS.


- A. Duration. This Agreement shall continue until a written release signed by the City and Developer is recorded, or until it automatically terminates under section 3 B.
- B. Governing Law. This Agreement shall be governed by, and enforced in accordance with the laws of the State of Wisconsin. Any claim arising under this Agreement shall be brought in Dane County Circuit Court, Dane County, Wisconsin.
- C. No Third Party Beneficiaries. No claim as a third party beneficiary under this Agreement by any person shall be valid against the City or Developer.
- D. Amendments and Modifications. No amendment or modification to this Agreement shall be effective until it is reduced to writing and approved and executed by all parties to this Agreement.
- E. Interpretation. This Agreement shall be construed without regard to the identity of the party who drafted the various provisions of this Agreement. Moreover, each and every provision of this Agreement shall be construed as though all parties to this Agreement participated equally in the drafting of this Agreement. As a result of the foregoing, any rule or construction that a document is to be construed against the drafting party shall not be applicable to this Agreement. This Agreement shall be construed simply and fairly to both parties.
- F. Entire Agreement. This Agreement constitutes the entire agreement between the parties and supersedes any and all prior agreements and

negotiations between the parties, whether written or oral, relating to the subject matter of this Agreement.

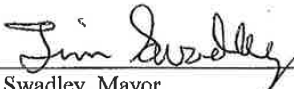
- G. Severability. If any part of this Agreement or its application to any person or property be held invalid by a court of competent jurisdiction, the remaining provisions of this Agreement shall not be impaired thereby, and the remaining provisions shall be interpreted, applied and enforced so as to achieve, as near as may be, the purpose and intent of the Agreement to the greatest extent permitted by applicable law.

IN WITNESS WHEREOF, the parties have executed this Pre-Annexation Agreement.

DEVELOPER:
RHD Properties, LLC

By  _____
Robert H. Dvorak, Authorized Member

CITY:
City of Stoughton
Dane County, Wisconsin

By  _____
Tim Swadley, Mayor

By:  _____
Holly Licht, City Clerk

Attachments:
Exhibit A - Annexation Petition

Approved as to Form:

STAFFORD ROSENBAUM LLP
Attorneys for the City of Stoughton

By 
Matthew P. Dregne

EXHIBIT A
ANNEXATION PETITION

**UNANIMOUS PETITION FOR DIRECT ANNEXATION
UNDER § 66.0217(2), WIS. STATS.**

To the City Council of the City of Stoughton, Dane County, Wisconsin:


1. The undersigned hereby petition for direct annexation of the territory legally described on Exhibit A attached hereto to the City of Stoughton, Dane County, Wisconsin, whereby said territory would be detached from the Town of Dunkirk and the Town of Rutland, Dane County, Wisconsin, pursuant to § 66.0217(2), Wis. Stats.
2. Attached hereto as Exhibit B is a scale map which accurately reflects the legal description of the property to be annexed and the boundary of the annexing the City and includes a graphic scale on the face of the map.
3. The current population of the territory proposed to be annexed is 0.
4. This petition has been signed by the owners of all of the land within the territory proposed to be annexed, and by all of the electors residing within the territory proposed to be annexed.

Owners of All Lands Within the Territory Proposed
to be Annexed:

Name of Owner: RHD Properties, LLC.

Address of Owner: 1081 Eagle Court
Edgerton, WI. 53534

Date of Signing: 6-20, 2018

Signature: 
Robert H. Dvorak,
Authorized Member

RHD Properties LLC
Annexation Legal Description

Parcel 1:

A part of the Northeast ¼ of the Northeast ¼, the East half of the Northwest ¼ of the Northeast ¼, a part of the Southeast ¼ of the Northeast ¼ within the right-of-way of USH 51, and a part of the Northeast ¼ of the Southeast ¼ within the right-of-way of USH 51 all being a part of Section 1, Township 5 North, Range 10 East in the Town of Rutland, Dane County, Wisconsin and also a part of the Northwest ¼ of the Northwest ¼ and a part of the Southwest ¼ of the Northwest ¼ within the right-of-way of USH 51 all being a part of Section 6, Township 5 North, Range 11 East in the Town of Dunkirk, Dane County, Wisconsin. More particularly described as follows:

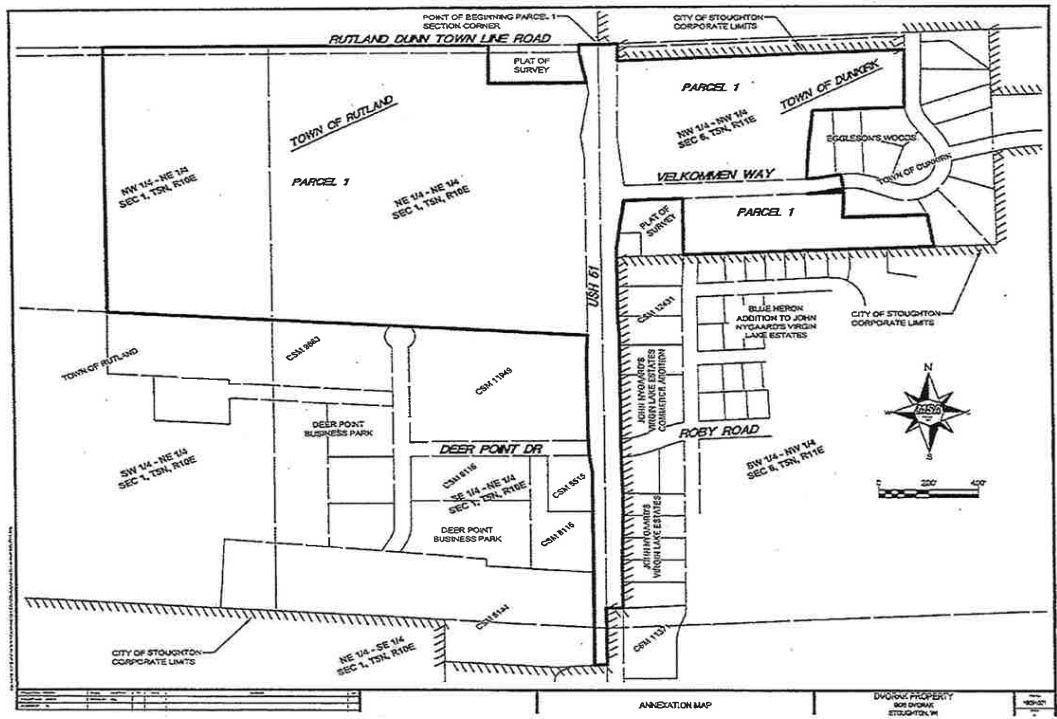
Beginning at the Northeast corner of Section 1, Township 5 North, Range 10 East in the Town of Rutland; thence North 87°41'55" East along the North line of the Northwest ¼ of said Section 6, a distance of 75.32 feet to a point on the East right-of-way of USH 51; thence South 00°38'40" West along the said East right-of-way, a distance of 76.62 feet; thence North 87°41'55" East parallel to the North line of the said Northwest ¼ of Section 1, a distance of 1141.23 feet to a point on the West right-of-way of Velkommen Way; thence South 00°33'09" West along the said West right-of-way, a distance of 261.69 feet to a point on the North line of Lot 9 of the plat of Eggeson's Woods; thence South 87°47'15" West along the North line of Lots 9, 12, and 13 of said Eggeson's Woods, a distance of 363.74 feet to the Northwest corner of said Lot 13; thence South 06°17'42" West along the West line of said Lot 13, a distance of 169.02 feet to an angle point in said line; thence South 03°01'22" West along the said West line of Lot 13, a distance of 144.50 feet to the Southwest corner of said Lot 13 being on the northerly right-of-way of Velkommen Way; thence easterly 29.88 feet along the said northerly right-of-way of Velkommen Way being a curve to the left having a radius of 237.00 feet, the chord of said curve bears North 84°21'10" East a distance of 29.86 feet; thence North 80°44'27" East along the said northerly right-of-way of Velkommen Way, a distance of 107.62 feet; thence South 09°15'34" East, a distance of 66.00 feet to a point on the southerly right-of-way of Velkommen Way; thence South 80°44'27" West along the said southerly right-of-way, a distance of 107.62 feet to a point of curvature; thence continuing 38.38 feet westerly along a curve to the right along the said southerly right-of-way of Velkommen Way being a curve to the right having a radius of 303.00 feet, the chord of said curve bears South 84°22'12" West a distance of 38.36 feet to the most northwesterly corner of Lot 1 of Eggeson's Woods subdivision; thence North 87°59'57" East along the South line of the most westerly portion of said Lot 1, a distance of 145.00 feet to an interior lot corner of Lot 1 of Eggeson's Woods; thence South 01°47'57" West along the westerly line of said Lot 1, a distance of 108.93 feet to the Southwest corner of said Lot 1; thence North 88°12'57" East along the South line of said Lot 1, a distance of 335.26 feet to the Southeast corner of said Lot 1; thence South 10°29'13" East along the westerly line of Lot 2 of Eggeson's Woods, a distance of 141.00 feet to a point on the North line of John Nygaard's Virgin Lake Estates; thence South 88°12'38" West along the North line of said Nygaard's Virgin Lake Estates also platted as the Blue Heron Addition to John Nygaard's Virgin Lake Estates, a distance of 969.28 feet to an angle point in said line; thence South 88°13'18" West along said North line of Nygaard's Virgin Lake Estates, a distance of 30.18 feet to the Northeast corner of CSM 12431; thence North 00°18'12" West, a distance of 245.83 feet to a point on the southerly right-of-way of Velkommen Way; thence South 87°59'57" West along the said southerly right-of-way, a distance of 231.75 feet to a point on the East right-of-way of USH 51; thence along the East right-of-way of USH 51 the following courses:

- 1) South 03°02'04" West, a distance of 5.19 feet;
- 2) South 09°08'01" West, a distance of 198.56 feet;
- 3) South 00°12'52" East, a distance of 308.45 feet;
- 4) Thence South 03°04'37" East, a distance of 100.12 feet;
- 5) Thence South 00°12'52" East, a distance of 455.33 feet to the Southwest corner of John Nygaard's Virgin Lake Estates Commerce Addition being a point on the northerly right-of-way of Roby Road;
- 6) Thence South 00°51'24" East, a distance of 80.00 feet to the Northwest corner of Lot 6 of John Nygaard's Virgin Lake Estates being a point on the southerly right-of-way of Roby Road;
- 7) Thence South 01°38'48" East, a distance of 164.17 feet;
- 8) Thence South 00°12'52" East, a distance of 100.00 feet;
- 9) Thence South 01°13'03" West, a distance of 200.08 feet;
- 10) Thence South 00°12'52" East, a distance of 214.29 feet to the Northwest corner of CSM No. 11371;

Thence leaving said right-of-way South 89°47'30" West, a distance of 65.16 feet to a point on the said East line of the Northeast ¼ of Section 1; thence South 00°12'30" East along the said East line a distance of 88.55 feet to the East ¼ corner of said Section 1; thence South 00°17'19" East along the East line of the Southeast ¼ of said Section 1, a distance of 162.44 feet; thence South 86°30'59" West along the South line of Lot 1 of CSM No. 8144 extended easterly, a distance of 50.12 feet to the Southeast corner of said Lot 1; thence along the westerly right-of-way of USH 51 the following courses:

- 1) North 00°12'52" West, a distance of 867.53 feet;
- 2) Thence North 08°44'43" West, a distance of 72.74 feet to a point on the South right-of-way of Deer Point Drive;
- 3) Thence North 03°51'51" West, a distance of 66.14 feet to the Southeast corner of CSM No. 11949 being a point on the northerly right-of-way of Deer Point Drive;
- 4) Thence North 00°12'52" West, a distance of 362.07 feet;
- 5) Thence North 01°41'41" East, a distance of 111.36 feet to the Northeast corner of said CSM No. 11949;

Thence leaving said right-of-way North 86°25'59" West along the South line of the Northeast and Northwest ¼'s of the Northeast ¼ of said Section 1, a distance of 1909.35 feet to a point at the Southwest corner of the East ¼ of the Northwest ¼ of the Northeast ¼ of said Section 1; thence North 00°08'36" West along the West line of the said East ¼ of the Northwest ¼ of the Northeast ¼, a distance of 1187.34 feet to a point on the North line of the Northeast ¼ of said Section 1; thence North 89°59'55" East along the said North line, a distance of 1528.93 feet; thence South 00°21'28" West, a distance of 172.58 feet; thence North 89°59'55" East, a distance of 388.68 feet to a point on the West right-of-way line of USH 51; thence North 11°44'15" West along the said West right-of-way line, a distance of 142.56 feet to a point on the South right-of-way of Rutland Dunn Town Line Road; thence North 00°00'05" West, a distance of 33.00 feet to a point on the North line of the Northeast ¼ of Section 1, Township 5 North, Range 10 East in the Town of Rutland; thence North 89°59'55" East along the said North line, a distance of 77.60 feet to the Point of Beginning.



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0919181021

ANNEXATION PARCEL NUMBERS IN THE TOWN OF DUNKIRK

026/0511-062-8651-0

ANNEXATION PARCEL NUMBERS IN THE TOWN OF RUTLAND

052/0510-011-8040-2

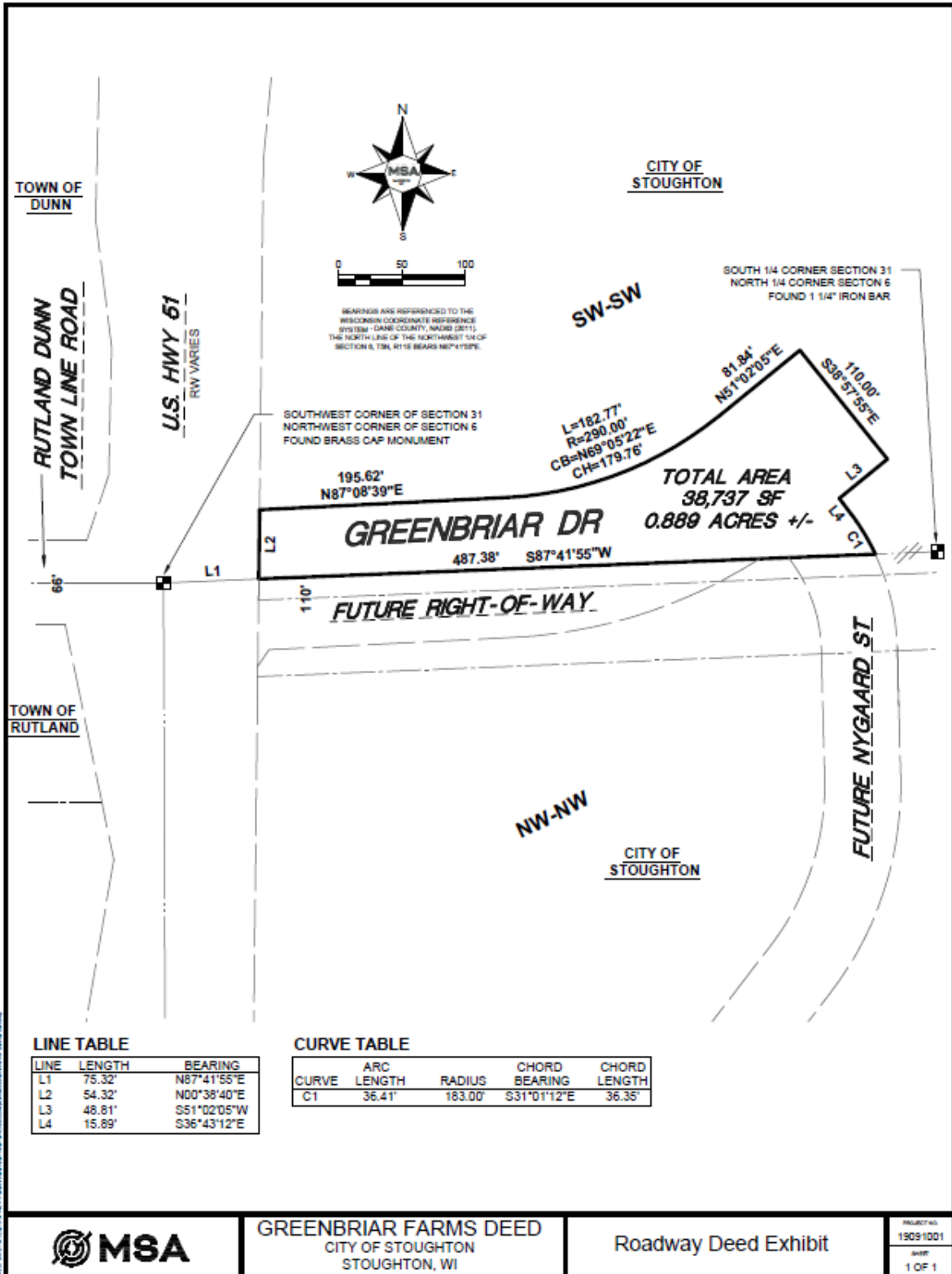
052/0510-011-8500-5

Attachment F

Description of Lands to be Conveyed for Greenbriar Drive

LEGAL DESCRIPTION OF GREENBRIAR DRIVE

A part of the Southwest 1/4 of the Southwest 1/4 of Section 31, Township 6 North, Range 11 East in the City of Stoughton more particularly described as follows: Commencing at the Southwest corner of said Section 31; thence North 87°41'55" East along the South line of said Section 31, a distance of 75.32 feet to a point on the East right-of-way line of USH 51 and being the Point of Beginning; thence North 00°38'40" East along the said East right-of-way line, a distance of 54.32 feet; thence North 87°08'39" East, a distance of 195.62 feet to a point of curvature; thence easterly 182.77 feet along a curve to the left having a radius of 290.00 feet, the chord of said curve bears North 69°05'22" East a distance of 179.76 feet to a point of tangency; thence North 51°02'05" East, a distance of 81.84 feet; thence South 38°57'55" East, a distance of 110.00 feet; thence South 51°02'05" West, a distance of 48.81 feet; thence South 36°43'12" East, a distance of 15.89 feet to a point of curvature; thence southeasterly 36.41 feet along a curve to the right having a radius of 183.00 feet, the chord of said curve bears South 31°01'12" East a distance of 36.35 feet to a point on the South line of the said Section 31; thence South 87°41'55" West along the said South line, a distance of 487.38 feet to the Point of Beginning. Said parcel contains 38,737 square feet or 0.889 acres more or less.



Attachment G
Parcel ID Numbers

281/0510-011-8041-2
281/0510-011-8501-2
281/0511-062-8501-2
281/0511-062-8601-2
281/0511-062-8652-2

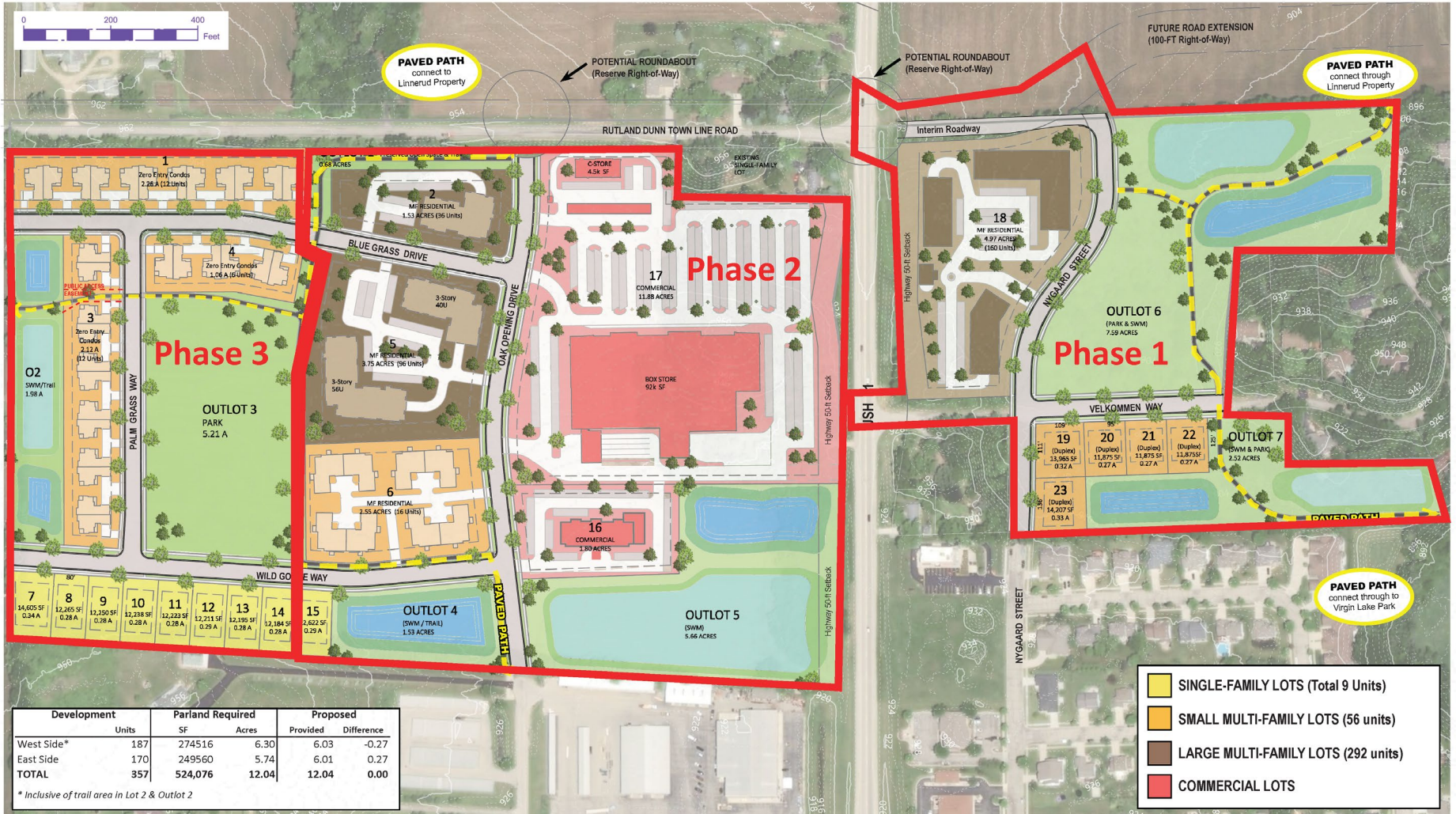
Attachment H Phasing Map

Exhibit H - Phasing Illustration

March 2022

51 WEST SUBDIVISION

CITY OF STOUGHTON, WI



Attachment I

Estimated Cost of Stormwater Management Facilities



51 West Exhibit ____

Pond Surety Calculation

March 29, 2022

Pond Construction Costs

		Phase 1	Phase 2	Phase 3
A	Overexcavation and backfill	\$ 434,000	\$ 496,000	\$ -
B	Forebay clay liner	\$ 60,000	\$ 90,000	\$ 30,000
C	Infiltration basin compost	\$ 35,000	\$ 57,500	\$ 20,000
D	Infiltration basin drain tile	\$ 34,000	\$ 40,100	\$ 10,500
E	General seed mix	\$ 12,733	\$ 9,320	\$ 3,514
F	Infiltration basin seed mix	\$ 3,020	\$ 5,762	\$ 1,022
G	Bio-blanket matting	\$ 32,412	\$ 23,725	\$ 8,944
	Total by Phase	\$ 611,165	\$ 722,407	\$ 73,980
	20% of Construction Cost	\$ 122,233	\$ 144,481	\$ 14,796

Attachment J



Stoughton Utilities / City of Stoughton GIS Standard Specification

1. GENERAL

This standard specification sets out the standard requirements for GIS deliverables provided to Stoughton Utilities (sanitary sewer and water) and the City of Stoughton (storm sewer). This standard is meant to supplement, and not replace any requirements that may be specified in individual project contracts.

Please contact Stoughton Utilities if conflicts arise in understanding or meeting these standards.

2. COORDINATE PROJECTS AND DATUMS

Projected Coordinate System:	NAD_1983_HARN_WISCRS_Dane_County_Feet
Projection:	Lambert_Conformal_Conic
Linear Unit:	Foot_US
Geographic Coordinate System:	GCS_North_American_1983_HARN
Datum:	D_North_American_1983_HARN
Prime Meridian:	Greenwich
Angular Unit:	Degree

3. DATA ACCURACY

It is expected that all feature points are placed using GPS coordinates. All data deliverables shall be accompanied by a reported data accuracy value. Accuracies shall be defined in feet, and satisfy a 95% confidence level. A minimum of three preexisting utility infrastructure points that were not altered as part of the project shall be included as accuracy reference points.

4. DELIVERABLES

Unless otherwise specified, all data shall be provided in an ESRI based formats

Refer to the online help site for ESRI based formats and resources. <https://desktop.arcgis.com/en/arcmap>

Accepted formats include:

- ESRI Geodatabase feature class types (file or personal Geodatabase accepted)
- Shapefile (.shp, .shx, .sbn, .sbx, .prj, .dbf)

Data files shall be accompanied with their relevant symbology layer (.lyr) files. When requested, MXD Map documents shall be delivered as a package with all dataset links intact.

5. ATTRIBUTE DATA

All features shall include correct attribute data records. See Exhibit A for minimum attribute data expectations.

EXHIBIT A- Minimum Attribute Expectations

WATER

Curb Stop Valves

Date Installed
Diameter
Type

Hydrants

Date Installed
Main Size
Manufacturer

Lateral Lines

Date Installed
Diameter
Length
Line Type (*Commercial, Domestic, Fire*)
Material

Mains

Date Installed
Diameter
Length
Material
Type (*Distribution, Hydrant*)

System Valves

Class (*Distribution, Service, Hydrant*)
Date Installed
Diameter
Manufacturer

SANITARY SEWER

Lateral Lines

Date Installed
Diameter
Material

Mains

Date Installed
Diameter
Downstream Elevation
Length
Material
Shape
Slope
Street Name
Type (*Gravity, Force*)
Upstream Elevation

Manholes

Cover Type
Date Installed
Diameter
Invert Elevation(s)
Material
Rim Elevation

STORM SEWER

Pipes

Date Installed
Diameter
Downstream Elevation
Length
Material
Shape
Slope
Street Name
Type (*Gravity, Force*)
Upstream Elevation

Structures

Cover Type
Date Installed
Diameter
Invert Elevation(s)
Material
Rim Elevation