Brink Riverfront Redevelopment Project Milestones

December 13, 2023 - RDA Meeting: Beginning with the first regular RDA Board meeting after this Agreement is executed by all parties, and continuing until Buyer delivers a loan commitment to the City Finance Director or June 1, 2024, whichever is sooner, one or more representatives of 360 Homes LLC must attend the regular meetings of the RDA board and provide a status report relating to the Project that includes at least the following information:

- The overall number of inquiries by interested parties.
- The number of buyers registered.
- The number of 1, 2, and 3 bedroom units sought by potential buyers.
- Aggregated, anonymized demographic information describing interested parties, including age group and family size.

December 16, 2023: Buyer must provide documentation to the City Finance Director, that is satisfactory to the RDA, that 360 Homes LLC has initiated the following marketing activities relating to the Project:

1. Entry into the Realtors Association Multiple Listing Service;
2. Set up storefront marketing center in a commercial building on Main Street in the City of Stoughton, including flyers, video monitor, layout boards, and other marketing materials;
3. Direct marketing to select brokers active in condominium sales.
4. Direct marketing to select brokers active in Stoughton sales;
5. Open house hours at the storefront marketing center.

January 10, 2024 - RDA Meeting: One or more representatives of 360 Homes LLC must attend the regular meetings of the RDA board and provide a status report relating to the Project that includes at least the following information:

- The overall number of inquiries by interested parties.
- The number of buyers registered.
- The number of 1, 2, and 3 bedroom units sought by potential buyers.
- Aggregated, anonymized demographic information describing interested parties, including age group and family size.

February 14, 2024 - RDA Meeting: One or more representatives of 360 Homes LLC must attend the regular meetings of the RDA board and provide a status report relating to the Project that includes at least the following information:

- The overall number of inquiries by interested parties.
- The number of buyers registered.
- The number of 1, 2, and 3 bedroom units sought by potential buyers.

- Aggregated, anonymized demographic information describing interested parties, including age group and family size.

March 1, 2024: Term Sheet and Brownfield Grant Submission

- By not later than March 1, 2024, Buyer must deliver to the City Finance Director a nonbinding document from Buyer's lender describing the terms and conditions under which the lender would be willing to provide a loan to finance the construction of the Project and the Public Improvements that contain the following information, and that is satisfactory to the RDA and the City in their sole discretion:
    - Describes the maximum loan to value ratio.
    - Describes the lender's equity requirements from borrower, including any limitations on how borrower may satisfy the equity requirements.
    - Describes lender covenants.
    - Describes any deadline or deadlines established by lender.

- By not later than March 1, 2024, Buyer must deliver to the City Finance Director a determination by the Wisconsin Economic Development Corporation ("WEDC") that Buyer has submitted a complete application for the Brownfield Grant

March 13, 2024 – RDA Meeting: One or more representatives of 360 Homes LLC must attend the regular meetings of the RDA board and provide a status report relating to the Project that includes at least the following information:

- The overall number of inquiries by interested parties.
- The number of buyers registered.
- The number of 1, 2, and 3 bedroom units sought by potential buyers.
- Aggregated, anonymized demographic information describing interested parties, including age group and family size.

April 10, 2024 – RDA Meeting: One or more representatives of 360 Homes LLC must attend the regular meetings of the RDA board and provide a status report relating to the Project that includes at least the following information:

- The overall number of inquiries by interested parties.
- The number of buyers registered.
- The number of 1, 2, and 3 bedroom units sought by potential buyers.
- Aggregated, anonymized demographic information describing interested parties, including age group and family size.

May 8, 2024 – RDA Meeting: One or more representatives of 360 Homes LLC must attend the regular meetings of the RDA board and provide a status report relating to the Project that includes at least the following information:

- The overall number of inquiries by interested parties.
- The number of buyers registered.
- The number of 1, 2, and 3 bedroom units sought by potential buyers.
- Aggregated, anonymized demographic information describing interested parties, including age group and family size.

June 1, 2024: Buyer must deliver to the City Finance Director a binding agreement from Buyer's lender to provide a loan to finance the Project the Public Improvements that contain the following information, and that is satisfactory to the RDA and the City in their sole discretion:

- Describes the maximum loan to value ratio.
- Describes the lender's equity requirements from borrower, including any limitations on how borrower may satisfy the equity requirements.
- Describes lender covenants.
- Describes any deadline or deadlines established by lender.
- Describes any closing conditions established by lender.