

A quorum of the Administration Committee, Board of Public Works, Park Board, and/or Common Council may attend this meeting; (Although it is not expected than any official action of any of those bodies will be taken).

**CITY OF MENASHA  
REDEVELOPMENT AUTHORITY  
VIRTURAL MEETING**

**April 14, 2020**

**5:15 PM**

*General Public Can Participate via our Web Access:*

<https://attendee.gotowebinar.com/register/374522653791467278>

Webinar ID: 760-678-115

*After registering, you will receive a confirmation email containing information about joining the meeting.*

*General public attendees can use their computer mic and speakers or telephone by dialing:*

*Call in #: (914) 614-3426 or Toll Free (866) 952-8437*

*Access Code: 772-337-805*

*We strongly recommend registering in advance of the meeting and testing your connection to avoid any problems.*

**AGENDA**

A. CALL TO ORDER

B. ROLL CALL/EXCUSED ABSENCES

C. PUBLIC HEARING

D. MINUTES TO APPROVE

1. Minutes of the March 3, 2020 Redevelopment Authority Meeting

E. PUBLIC COMMENTS ON ANY MATTER OF CONCERN ON THIS AGENDA

(five (5) minute time limit for each person)

F. DISCUSSION / ACTION ITEMS

1. Lots 3 and 4 of Lake Park Square – Development Update – FORE Development and Investment Group
2. Offer to Purchase – Lots 13 and 15 of Lake Park Square – Silver Street Properties, LLC
3. Residential Lot Sale Update – Lake Park Villas (Gail Popp)
4. Banta/RR Donnelley Property – 460 Ahnaip Street
  - a. WisDOT Demolition Update and Temporary Limited Easement Extension Request – 460 Ahnaip Street
    - I. Communication: Letter from Jacobsen
  - b. Past Concept Plans
  - c. Environmental Update - Geotechnical
5. Set Next Meeting

G. ADJOURNMENT

If you have questions, please call the Community Development Department at  
(920) 967-3650 between 8:00 AM – 4:00 PM, Monday through Friday.

**CITY OF MENASHA  
Redevelopment Authority  
Menasha City Center  
100 Main Street, Menasha**

**March 3<sup>rd</sup>, 2020  
DRAFT MINUTES**

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**A. CALL TO ORDER**

The meeting was called to order by Chairperson Vanderhyden at 5:15 PM.

**B. ROLL CALL/EXCUSED ABSENCES**

REDEVELOPMENT AUTHORITY MEMBERS PRESENT: Chairperson Kim Vanderhyden, Alderperson Nichols, Matt Vanderlinden, Bob Stevens, Shane Correll and Gail Popp.

REDEVELOPMENT AUTHORITY MEMBERS EXCUSED: Kip Golden

OTHERS PRESENT: CDD Schroeder, PP Stephenson, DPR Tungate, Steve Grenell (Menasha Utilities), Melanie Krause (Menasha Utilities), Sandra Dabill-Taylor (545 Broad Street),

**C. PUBLIC HEARING**

Sandra Dabill-Taylor: Spoke about the Racine Street Bridge project, as it relates to the Banta Facility.

**D. MINUTES TO APPROVE**

1. Minutes of the February 4, 2020 Redevelopment Authority Meeting  
Comm. Correll made a motion to approve the minutes of the February 4, 2020 Redevelopment Authority. The motion was seconded by Chairperson Vanderhyden. The motion carried.

**E. PUBLIC COMMENTS ON ANY MATTER OF CONCERN ON THIS AGENDA**

(five (5) minute time limit for each person)

No comments.

**F. DISCUSSION / ACTION ITEMS**

**1. Lawson Canal Property Acquisition**

- a. Update from Parks and Recreation Director Tungate  
DPR Tungate gave an update on the Lawson canal and the need for the RDA to confirm their vision for the canal. The parks department would like to work in tandem with the RDA to secure funding for a water feature project in the Lawson Canal.

The RDA entered into a conversation with the following being discussed:

- Developing a site that has a vision and unchanging features on the site versus a site where the vision is controlled by the developer.
- What a future developer could want the site to look like.
- The need for a water feature that is a benefit to the entire community and not just the Banta site.
- The need to work with the Parks Department.
- DOT timeline for the demolition of the Banta Facility.
- Water rights for the Lawson Canal.

A motion was made by Chairperson Vanderhyden to pursue the acquisition of the Lawson Canal and its related water rights from the Neenah Menasha Power Company and to turn over a portion of the canal, at a later date, to the City Parks Department to be used for the Lawson Canal Project, as it supports future development. The motion was seconded by Comm. Popp.

The RDA discussed the merit of working with the parks department and if they wanted the canal to be a water feature.

An amendment was made by Alderperson Nichols to acquire the Lawson Canal Property and its related water rights from the Neenah-Menasha Water Power Company. The motion was seconded by Comm. Stevens. The motion failed on roll call vote 2 to 4 with Ald. Nichols and Comm. Stevens voting yes.

The parent motion passed on roll call vote 5 to 1 with Ald. Nichols voting no.

## **2. Banta/RR Donnelley Property – 460 Ahnaip Street**

*Item 2a was moved ahead of item 1a at 5:41 PM.*

### **a. Presentation from Menasha Utilities – Proposed Utility Relocate – Racine Street Bridge**

Steve Grenell (Menasha Utilities) gave an update on the utility relocations for the Racine Street Bridge Project, as it relates to the Banta Facility.

The RDA entered into a conversation with the following being discussed:

- Location of the utility changes.
- Underground vs above ground utilities on the site.
- Cost of the project.
- Timeline for the project.

No action was taken.

### **b. Memorandum of Understanding between the City of Menasha and EM Strategic Development – Hotel Development – 430/460 Ahnaip Street**

CDD Schroeder gave an update on a potential Hotel Developer and a feasibility study approved by the Menasha Common Council. The developer is interested in a number of sites within the City of Menasha and is working with the City to confirm site location. One of numerous potential sites is the Banta Facility.

The RDA entered into a conversation with the following being discussed:

- How a hotel could fit into a larger development on the Banta site.
- The other potential site locations.
- The memorandum of understanding between the City and EM Strategic Development.

No action was taken.

### **c. General Discussion/Update**

No updates at this time.

## **3. Set Next Meeting**

The next meeting was set for 4/7/2020 at 5:15 PM.

## **G. ADJOURNMENT**

Comm. Popp made a motion to adjourn the meeting at 7:00 PM. The motion was seconded by Comm. Stevens. The motion carried.

*Minutes respectfully submitted by PP Stephenson.*



**MEMORANDUM**

Date: April 14, 2020

To: Redevelopment Authority

From: Community Development Department/SS

RE: **Update Lots 3 and 4 Lake Park Square – Development Proposal – FORE Development and Investment Group**

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Over the last several months FORE Development and Investment Group (FORE) has worked with the City and the Redevelopment Authority (RDA) to bring forward a proposal to develop Lots 3 and 4 of Lake Park Square. Through feedback from past RDA meetings, FORE has modified the original proposal to include an 8-unit condominium building on Lot 4 north of Community Way which is abutting the Lake Park Villas pond and single family residential units. Previous, the RDA had concerns that the proposed multistory apartment building for rent would be problematic. This 8-unit condominium building in addition to the 66-unit apartment building on Lot 3 south of Community Way, creating \$10-\$12 million in new increment would be constructed in phase I with a completion in 2021. Phase II including another 36-unit apartment building on Lot 3, creating an estimated \$6-\$8 million in new increment would be constructed within 18 months of the completion of phase I or when the apartments in phase I reach 70% occupancy.

This proposal was presented to the Common Council on March 16, 2020, as the Developer is looking for support of the project and future financial assistance. The Council provide consent to the presented project based upon the use and renderings meeting goals and objectives of the City, and direct staff to work with FORE to bring back a development agreement for further consideration with the understanding: the TIF Project Plan would need to be amended to provide financing incentives to fulfill the project and all official approvals including zoning and site design will follow the approval of the development agreement.

Since this approval staff has been working with FORE to define the terms of a development agreement to be brought back to the Council. If the development agreement is approved, FORE would work towards the final design, site approvals, and real estate acquisition of the property.

As this is not an offer to purchase or a development agreement with the RDA, there is no official action needed, just a general understanding of the proposed project.

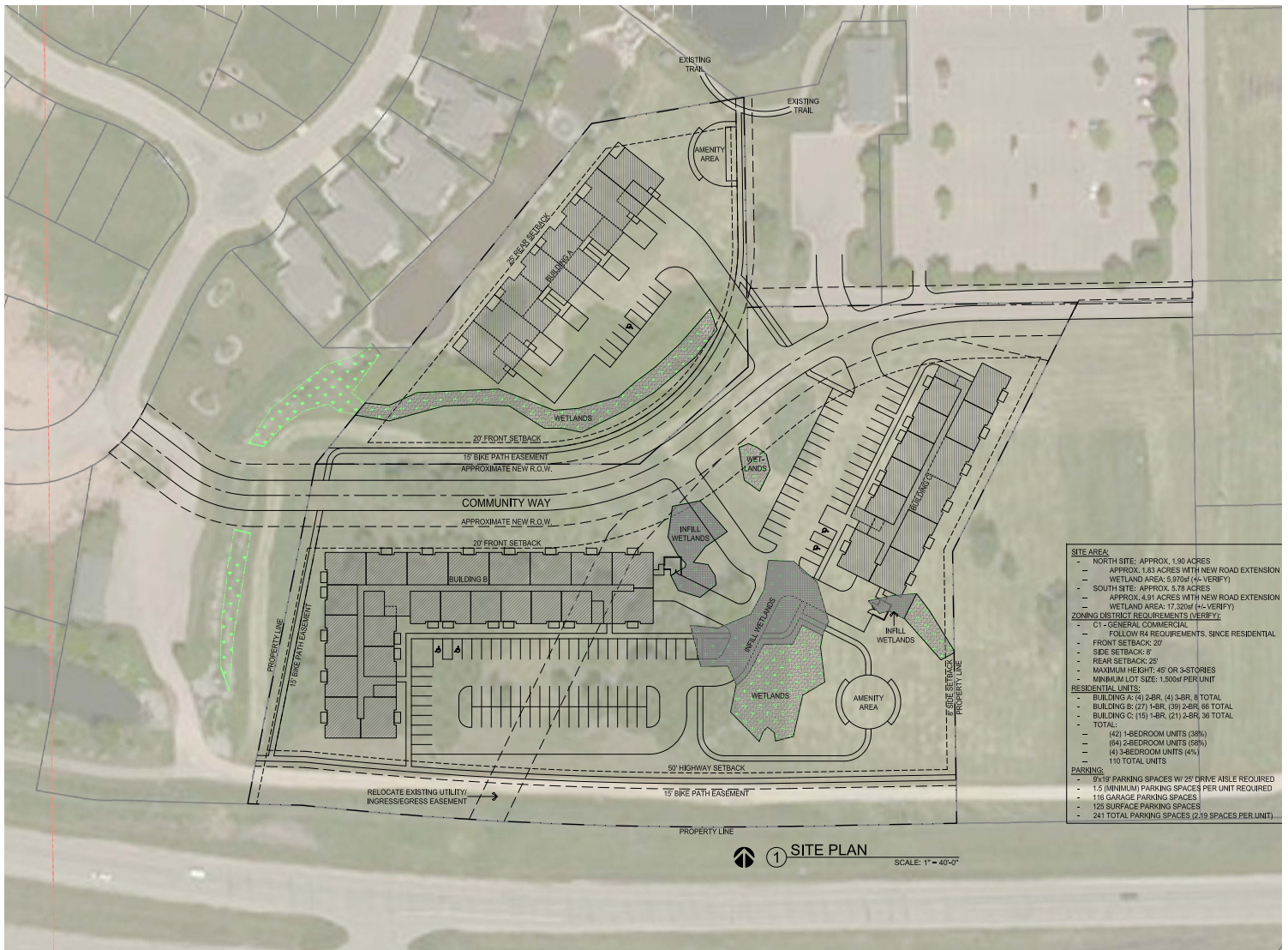


# LAKE PARK & HWY 10 MENASHA WI



PRESENTED BY:

**FORE**  
DEVELOPMENT + INVESTMENT GROUP





\*Representative images

## Project Overview:

- Multi phased development consisting of one "8 unit" condo property and two market rate, for rent apartment buildings.
  - **PHASE 1: Creating a total of \$10M-\$12M of new increment**
  - **PHASE 2: Creating a total of \$6M - \$8M of additional increment**
- Storm water will be handled via simple ponds / natural run-off (no underground storm water)
- Will accommodate and design according to neighboring architectural quality or beyond.

## • APARTMENTS

### **66-unit building / 105,400sf total GSF (Phase 1)**

- Cost range of \$110/sf - \$120/sf

### **36-unit building / 56,280sf total GSF (Phase 2)**

- Cost range of \$120/sf - \$130/sf
- *Indoor/Underground parking*
- *Elevated Buildings*
- *High end design & finishes*
- *Adaptable and integrated amenity spaces for residents*

## • CONDOS

### **8-unit building / 14,400 total GSF (Phase 1)**

- Eight units comprised of four single story "2" bedroom units with walk out basements and four multi story "3" bedroom units with walk out basements.
- Attached single/two car garages
- High end design & finishes





## MEMORANDUM

Date: April 14, 2020

To: Redevelopment Authority

From: Community Development Department/SS

RE: **Offer to Purchase Lots 13 and 15 of Lake Park Square – Silver Street Properties, LLC**

On March 30, 2020 staff received an offer to purchase for Lots 13 and 15 of Lake Park Square. Lot 13 is a vacant 1.17 acre property located between Little Inspirations Childcare Center to the south and the former Source restaurant to the north. This property does have some existing parking that was constructed during the original construction of the daycare center. Lot 15 is also a vacant property totaling 1.71 acres in size and is located just to the north of the aforementioned restaurant. Both of these lots are zoned C-1 General Commercial.

The proposed offer to purchase by Silver Street Properties, LLC is a cash offer for \$91,400.00 for both Lot 13 and 15. These lots have been listed for sale for \$100,000 and \$110,000 respectfully. Silver Street Properties, LLC has also officially purchased the former Source Restaurant within the last few months and from what staff has been told, they “are negotiating with several restaurant operators that would be very good tenants and service the entire South area of the Fox Cities, generating new employment, taxes, etc.” With this offer, this development group fully intends to construct a new development project on Lot 15 for either a multi-tenant office/professional building and/or multi-tenant retail building. No official construction timelines were provided, however, the group would hope to start construction on Lot 15 sooner than later. In regards to Lot 13, while the development group has mentioned it may be able to occupy a small commercial building, they have stated that it may ultimately be more beneficial as future parking for the restaurant and/or daycare.

This offer has an acceptance date of April 15, 2020 and a proposed closing date no later than April 30, 2020.



**WB-13 VACANT LAND OFFER TO PURCHASE**

1 **LICENSEE DRAFTING THIS OFFER ON** March 27, 2020 **[DATE] IS (AGENT OF BUYER)**  
2 **(AGENT OF SELLER/LISTING BROKER) (AGENT OF BUYER AND SELLER) STRIKE THOSE NOT APPLICABLE**

3 **GENERAL PROVISIONS** The Buyer, SILVER STREET PROPERTIES, LLC

4  
5 known as [Street Address] \_\_\_\_\_, offers to purchase the Property  
6 in the CITY of MENASHA, County of CALUMET, Wisconsin (Insert

7 additional description, if any, at lines 458-464 or 526-534 or attach as an addendum per line 525), on the following terms:  
8 **■ PURCHASE PRICE:** Ninety-One Thousand, Four Hundred

9  
10 **■ EARNEST MONEY** of \$ \_\_\_\_\_ Dollars (\$ 91,400.00 ).  
11 ~~will be mailed, or commercially or personally delivered within~~ 5 business days of acceptance to listing broker or

12 ~~payable to Pfefferle Company TRUST Account~~  
13 **■ THE BALANCE OF PURCHASE PRICE** will be paid in cash or equivalent at closing unless otherwise provided below.

14 **■ INCLUDED IN PURCHASE PRICE:** Seller is including in the purchase price the Property, all Fixtures on the Property on the  
15 date of this Offer not excluded at lines 18-19, and the following additional items: NA  
16

17  
18 **■ NOT INCLUDED IN PURCHASE PRICE:** NA  
19

20 **CAUTION: Identify Fixtures that are on the Property (see lines 290-294) to be excluded by Seller or which are rented**  
21 **and will continue to be owned by the lessor.**

22 **NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are**  
23 **included/excluded. Annual crops are not part of the purchase price unless otherwise agreed.**

24 **■ ZONING:** Seller represents that the Property is zoned: C1 (Commercial)  
25 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical

26 copies of the Offer.  
27 **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term deadlines**  
28 **running from acceptance provide adequate time for both binding acceptance and performance.**

29 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer on  
30 or before April 15, 2020. Seller may keep the Property on the

31 market and accept secondary offers after binding acceptance of this Offer.

32 **CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.**

33 **OPTIONAL PROVISIONS** TERMS OF THIS OFFER THAT ARE PRECEDED BY AN OPEN BOX ( ☐ ) ARE PART OF THIS

34 OFFER ONLY IF THE BOX IS MARKED SUCH AS WITH AN "X." THEY ARE NOT PART OF THIS OFFER IF MARKED "N/A"

35 OR ARE LEFT BLANK.

36 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and

37 written notices to a Party shall be effective only when accomplished by one of the methods specified at lines 38-56.

38 (1) **Personal Delivery:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if

39 named at line 40 or 41.  
40 Seller's recipient for delivery (optional): \_\_\_\_\_

41 Buyer's recipient for delivery (optional): \_\_\_\_\_

42 NA (2) **Fax:** fax transmission of the document or written notice to the following telephone number:  
43 Seller: (\_\_\_\_\_) Buyer: (\_\_\_\_\_)

44 NA (3) **Commercial Delivery:** depositing the document or written notice fees prepaid or charged to an account with a

45 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery if named at line 40 or 41, for

46 delivery to the Party's delivery address at line 49 or 50.

47 NA (4) **U.S. Mail:** depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the Party,

48 or to the Party's recipient for delivery if named at line 40 or 41, for delivery to the Party's delivery address at line 49 or 50.

49 Delivery address for Seller: \_\_\_\_\_

50 Delivery address for Buyer: \_\_\_\_\_

51 ☒ (5) **E-Mail:** electronically transmitting the document or written notice to the Party's e-mail address, if given below at line

52 55 or 56. If this is a consumer transaction where the property being purchased or the sale proceeds are used primarily for

53 personal, family or household purposes, each consumer providing an e-mail address below has first consented electronically

54 to the use of electronic documents, e-mail delivery and electronic signatures in the transaction, as required by federal law.

55 E-Mail address for Seller (optional): Elizabeth Ringgold (elizabethr@naipfefferle.com)

56 E-Mail address for Buyer (optional): Bob Rossi (bobr@naipfefferle.com)

57 **PERSONAL DELIVERY/ACTUAL RECEIPT** Personal delivery to, or Actual Receipt by, any named Buyer or Seller

58 constitutes personal delivery to, or Actual Receipt by, all Buyers or Sellers.



**OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in this Offer at lines 458-464 or 526-534 or in an addendum attached per line 525. At time of Buyer's occupancy, Property shall be free of all debris and personal property except for personal property belonging to current tenants, or that sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

**PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has no notice or knowledge of Conditions Affecting the Property or Transaction (lines 163-187 and 246-278) other than those identified in the Seller's disclosure report dated \_\_\_\_\_, which was received by Buyer prior to Buyer signing this Offer and which is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE** and \_\_\_\_\_

**INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE REPORT**

**CLOSING** This transaction is to be closed no later than April 30, 2020

**CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing values: real estate taxes, rents, prepaid insurance (if assumed), private and municipal charges, property owners association assessments, fuel and \_\_\_\_\_ **NA**

**CAUTION: Provide basis for utility charges, fuel or other prorations if date of closing value will not be used.** Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing. Real estate taxes shall be prorated at closing based on **[CHECK BOX FOR APPLICABLE PRORATION FORMULA]**:

☒ **NA** The net general real estate taxes for the preceding year, or the current year if available (Net general real estate taxes are defined as general property taxes after state tax credits and lottery credits are deducted) (NOTE: THIS CHOICE APPLIES IF NO BOX IS CHECKED)

☐ **NA** Current assessment times current mill rate (current means as of the date of closing)  
☐ Sale price, multiplied by the municipality area-wide percent of fair market value used by the assessor in the prior year, or current year if known, multiplied by current mill rate (current means as of the date of closing)  
☐

**CAUTION: Buyer is informed that the actual real estate taxes for the year of closing and subsequent years may be substantially different than the amount used for proration especially in transactions involving new construction, extensive rehabilitation, remodeling or area-wide re-assessment. Buyer is encouraged to contact the local assessor regarding possible tax changes.**

☒ **NA** Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on the actual tax bill for the year of closing, with Buyer and Seller each owing his or her pro-rata share. Buyer shall, within 5 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation and is the responsibility of the Parties to complete, not the responsibility of the real estate brokers in this transaction.

**LEASED PROPERTY** If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the (written) (oral) **STRIKE ONE** lease(s), if any, are \_\_\_\_\_

\_\_\_\_\_. Insert additional terms, if any, at lines 458-464 or 526-534 or attach as an addendum per line 525.

☒ **GOVERNMENT PROGRAMS:** Seller shall deliver to Buyer, within -5- days of acceptance of this Offer, a list of all federal, state, county, and local conservation, farmland, environmental, or other land use programs, agreements, restrictions, or conservation easements, which apply to any part of the Property (e.g., farmland preservation agreements, farmland Program, Wetland mitigation, shoreland zoning mitigation plan or comparable programs), along with disclosure of any penalties, fees, withdrawal charges, or payback obligations pending, or currently deferred, if any. This contingency will be deemed satisfied unless Buyer delivers to Seller, within seven (7) days of Buyer's Actual Receipt of said list and disclosure, or the deadline for delivery, whichever is earlier, a notice terminating this Offer based upon the use restrictions, program requirements, and/or amount of any penalty, fee, charge, or payback obligation.

**CAUTION: If Buyer does not terminate this Offer, Buyer is hereby agreeing that Buyer will continue in such programs, as may apply, and Buyer agrees to reimburse Seller should Buyer fail to continue any such program such that Seller incurs any costs, penalties, damages, or fees that are imposed because the program is not continued after sale. The Parties agree this provision survives closing.**

☒ **MANAGED FOREST LAND:** All, or part, of the Property is managed forest land under the Managed Forest Law (MFL). This designation will continue after closing. Buyer is advised as follows: The MFL is a landowner incentive program that encourages sustainable forestry on private woodlands by reducing and deferring property taxes. Orders designating lands as managed forest lands remain in effect for 25 or 50 years. When ownership of land enrolled in the MFL program changes, the new owner must sign and file a report of the change of ownership on a form provided by the Department of Natural Resources and pay a fee. By filing this form, the new owner agrees to the associated MFL management plan and the MFL program rules. The DNR Division of Forestry monitors forest management plan compliance. Changes you make to property that is subject to an order designating it as managed forest land, or to its use, may jeopardize your benefits under the program or may cause the property to be withdrawn from the program and may result in the assessment of penalties. For more information call the local DNR forester or visit <http://www.dnr.state.wi.us>.

**FENCES:** Wis. Stat. § 90.03 requires the owners of adjoining properties to keep and maintain legal fences in equal shares where one or both of the properties is used and occupied for farming or grazing purposes.

**CAUTION: Consider an agreement addressing responsibility for fences if Property or adjoining land is used and occupied for farming or grazing purposes.**

**USE VALUE ASSESSMENTS:** The use value assessment system values agricultural land based on the income that would be generated from its rental for agricultural use rather than its fair market value. When a person converts agricultural land to a non-agricultural use (e.g., residential or commercial development), that person may owe a conversion charge. To obtain more information about the use value law or conversion charge, contact the Wisconsin Department of Revenue's Equalization Section or visit <http://www.revenue.wi.gov/>.

**FARMLAND PRESERVATION:** Rezoning a property zoned farmland preservation to another use or the early termination of a farmland preservation agreement or removal of land from such an agreement can trigger payment of a conversion fee equal to 3 times the class 1 "use value" of the land. Contact the Wisconsin Department of Agriculture, Trade and Consumer Protection Division of Agricultural Resource Management or visit <http://www.datcp.state.wi.us/> for more information.

**CONSERVATION RESERVE PROGRAM (CRP):** The CRP encourages farmers, through contracts with the U.S. Department of Agriculture, to stop growing crops on highly erodible or environmentally sensitive land and instead to plant a protective cover of grass or trees. CRP contracts run for 10 to 15 years, and owners receive an annual rent plus one-half of the cost of establishing permanent ground cover. Removing lands from the CRP in breach of a contract can be quite costly. For more information call the state Farm Service Agency office or visit <http://www.fsa.usda.gov/>.

**SHORELAND ZONING ORDINANCES:** All counties must adopt shoreland zoning ordinances that meet or are more restrictive than Wis. Admin. Code Chapter NR 115. County shoreland zoning ordinances apply to all unincorporated land within 1,000 feet of a navigable lake, pond or flowage or within 300 feet of a navigable river or stream and establish minimum standards for building setbacks and height limits, cutting trees and shrubs, lot sizes, water runoff, impervious surface standards (that may be exceeded only if a mitigation plan is adopted) and repairs to nonconforming structures. Buyers must conform to any existing mitigation plans. For more information call the county zoning office or visit <http://www.dnr.state.wi.us/>. Buyer is advised to check with the applicable city, town or village for additional shoreland zoning restrictions, if any.

**BUYER'S PRE-CLOSING WALK-THROUGH** Within 3 days prior to closing, at a reasonable time pre-approved by Seller or Seller's agent, Buyer shall have the right to walk through the Property to determine that there has been no significant change in the condition of the Property, except for ordinary wear and tear and changes approved by Buyer, and that any defects Seller has agreed to cure have been repaired in the manner agreed to by the Parties.

**PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** Seller shall maintain the Property until the earlier of closing or occupancy of Buyer in materially the same condition as of the date of acceptance of this Offer, except for ordinary wear and tear. If, prior to closing, the Property is damaged in an amount of not more than five percent (5%) of the selling price, Seller shall be obligated to repair the Property and restore it to the same condition that it was on the day of this Offer. No later than closing, Seller shall provide Buyer with lien waivers for all lienable repairs and restoration. If the damage shall exceed such sum, Seller shall promptly notify Buyer in writing of the damage and this Offer may be canceled at option of Buyer. Should Buyer elect to carry out this Offer despite such damage, Buyer shall be entitled to the insurance proceeds, if any, relating to the damage to the Property, plus a credit towards the purchase price equal to the amount of Seller's deductible on such policy, if any. However, if this sale is financed by a land contract or a mortgage to Seller, any insurance proceeds shall be held in trust for the sole purpose of restoring the Property.

## **DEFINITIONS**

■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document or written notice physically in the Party's possession, regardless of the method of delivery.

■ **CONDITIONS AFFECTING THE PROPERTY OR TRANSACTION:** "Conditions Affecting the Property or Transaction" are defined to include:

- Proposed, planned or commenced public improvements or public construction projects which may result in special assessments or otherwise materially affect the Property or the present use of the Property.
- Government agency or court order requiring repair, alteration or correction of any existing condition.
- Land division or subdivision for which required state or local approvals were not obtained.
- A portion of the Property in a floodplain, wetland or shoreland zoning area under local, state or federal regulations.
- A portion of the Property being subject to, or in violation of, a farmland preservation agreement or in a certified farmland preservation zoning district (see lines 130-133), or enrolled in, or in violation of, a Forest Crop, Managed Forest (see lines 111-120), Conservation Reserve (see lines 134-138), or comparable program.
- Boundary or lot disputes, encroachments or encumbrances, a joint driveway or violation of fence laws (Wis. Stat. ch. 90) (where one or both of the properties is used and occupied for farming or grazing).
- Material violations of environmental rules or other rules or agreements regulating the use of the Property.
- Conditions constituting a significant health risk or safety hazard for occupants of the Property.
- Underground storage tanks presently or previously on the Property for storage of flammable or combustible liquids, including, but not limited to, gasoline and heating oil.
- A Defect or contamination caused by unsafe concentrations of, or unsafe conditions relating to, pesticides, herbicides, fertilizer, radon, radium in water supplies, lead or arsenic in soil, or other potentially hazardous or toxic substances on the premises.
- Production of methamphetamine (meth) or other hazardous or toxic substances on the Property.
- High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the Property.
- Defects in any well, including unsafe well water due to contaminants such as coliform, nitrates and atrazine, and out-of-service wells and cisterns required to be abandoned (Wis. Admin. Code § NR 812.26) but that are not closed/abandoned according to applicable regulations.

(Definitions Continued on page 5)



189 IF LINE 190 IS NOT MARKED OR IS MARKED N/A, LINES 230-236 APPLY.

190 ☒ **FINANCING CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written  
191 \_\_\_\_\_ [INSERT LOAN PROGRAM OR SOURCE] first mortgage  
192 loan commitment as described below, within \_\_\_\_\_ days of acceptance of this Offer. The financing selected shall be in an  
193 amount of not less than \$ \_\_\_\_\_ for a term of not less than \_\_\_\_\_ years, amortized over not less than \_\_\_\_\_ years.  
194 Initial monthly payments of principal and interest shall not exceed \$ \_\_\_\_\_. Monthly payments may  
195 also include 1/12th of the estimated net annual real estate taxes, hazard insurance premiums, and private mortgage insurance  
196 premiums. The mortgage may not include a prepayment premium. Buyer agrees to pay discount points and/or loan origination  
197 fee in an amount not to exceed \_\_\_\_\_ % of the loan. If the purchase price under this Offer is modified, the financed amount,  
198 unless otherwise provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the  
199 monthly payments shall be adjusted as necessary to maintain the term and amortization stated above.

200 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 201 or 202.**

201 ☐ **FIXED RATE FINANCING:** The annual rate of interest shall not exceed \_\_\_\_\_ %.

202 ☐ **ADJUSTABLE RATE FINANCING:** The initial annual interest rate shall not exceed \_\_\_\_\_ %. The initial interest  
203 rate shall be fixed for \_\_\_\_\_ months, at which time the interest rate may be increased not more than \_\_\_\_\_ % per  
204 year. The maximum interest rate during the mortgage term shall not exceed \_\_\_\_\_ %. Monthly payments of principal  
205 and interest may be adjusted to reflect interest changes.

206 If Buyer is using multiple loan sources or obtaining a construction loan or land contract financing, describe at lines 458-464 or  
207 526-534 or in an addendum attached per line 525.

208 ☒ **BUYER'S LOAN COMMITMENT:** Buyer agrees to pay all customary loan and closing costs, to promptly apply for a  
209 mortgage loan, and to provide evidence of application promptly upon request of Seller. If Buyer qualifies for the loan described  
210 in this Offer or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of the written loan commitment no  
211 later than the deadline at line 192. **Buyer and Seller agree that delivery of a copy of any written loan commitment to**  
212 **Seller (even if subject to conditions) shall satisfy the Buyer's financing contingency if, after review of the loan**  
213 **commitment, Buyer has directed, in writing, delivery of the loan commitment. Buyer's written direction shall**  
214 **accompany the loan commitment. Delivery shall not satisfy this contingency if accompanied by a notice of**  
215 **unacceptability.**

216 **CAUTION: The delivered commitment may contain conditions Buyer must yet satisfy to obligate the lender to provide**  
217 **the loan. BUYER, BUYER'S LENDER AND AGENTS OF BUYER OR SELLER SHALL NOT DELIVER A LOAN**  
218 **COMMITMENT TO SELLER OR SELLER'S AGENT WITHOUT BUYER'S PRIOR WRITTEN APPROVAL OR UNLESS**  
219 **ACCOMPANIED BY A NOTICE OF UNACCEPTABILITY.**

220 ☒ **SELLER TERMINATION RIGHTS:** If Buyer does not make timely delivery of said commitment, Seller may terminate this  
221 Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written loan  
222 commitment.

223 ☒ **FINANCING UNAVAILABILITY:** If financing is not available on the terms stated in this Offer (and Buyer has not already  
224 delivered an acceptable loan commitment for other financing to Seller), Buyer shall promptly deliver written notice to Seller of  
225 same including copies of lender(s)' rejection letter(s) or other evidence of unavailability. Unless a specific loan source is  
226 named in this Offer, Seller shall then have 10 days to deliver to Buyer written notice of Seller's decision to finance this  
227 transaction on the same terms set forth in this Offer and this Offer shall remain in full force and effect, with the time for closing  
228 extended accordingly. If Seller's notice is not timely given, this Offer shall be null and void. Buyer authorizes Seller to obtain  
229 any credit information reasonably appropriate to determine Buyer's credit worthiness for Seller financing.

230 ☒ **IF THIS OFFER IS NOT CONTINGENT ON FINANCING:** Within 7 days of acceptance, a financial institution or third party  
231 in control of Buyer's funds shall provide Seller with reasonable written verification that Buyer has, at the time of verification,  
232 sufficient funds to close. If such written verification is not provided, Seller has the right to terminate this Offer by delivering  
233 written notice to Buyer. Buyer may or may not obtain mortgage financing but does not need the protection of a financing  
234 contingency. Seller agrees to allow Buyer's appraiser access to the Property for purposes of an appraisal. Buyer understands  
235 and agrees that this Offer is not subject to the appraisal meeting any particular value, unless this Offer is subject to an  
236 appraisal contingency, nor does the right of access for an appraisal constitute a financing contingency.

237 ☒ **APPRAISAL CONTINGENCY:** This Offer is contingent upon the Buyer or Buyer's lender having the Property appraised  
238 at Buyer's expense by a Wisconsin licensed or certified independent appraiser who issues an appraisal report dated  
239 subsequent to the date of this Offer indicating an appraised value for the Property equal to or greater than the agreed upon  
240 purchase price. This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days of acceptance, delivers to  
241 Seller a copy of the appraisal report which indicates that the appraised value is not equal to or greater than the agreed upon  
242 purchase price, accompanied by a written notice of termination.

243 **CAUTION: An appraisal ordered by Buyer's lender may not be received until shortly before closing. Consider whether**  
244 **deadlines provide adequate time for performance.**

- 246 n. Defects in any septic system or other sanitary disposal system on the Property or out-of-service septic systems not  
247 closed/abandoned according to applicable regulations.
- 248 o. Subsoil conditions which would significantly increase the cost of development including, but not limited to, subsurface  
249 foundations or waste material; organic or non-organic fill; dumpsites where pesticides, herbicides, fertilizer or other toxic  
250 or hazardous materials or containers for these materials were disposed of in violation of manufacturer's or government  
251 guidelines or other laws regulating said disposal; high groundwater; adverse soil conditions (e.g. low load bearing  
252 capacity, earth or soil movement, slides) or excessive rocks or rock formations.
- 253 p. Brownfields (abandoned, idled or under-used land which may be subject to environmental contamination) or other  
254 contaminated land, or soils contamination remediated under PECFA, the Department of Natural Resources (DNR)  
255 Remediation and Redevelopment Program, the Agricultural Chemical Cleanup Program or other similar program.
- 256 q. Lack of legal vehicular access to the Property from public roads.
- 257 r. Homeowners' associations, common areas shared or co-owned with others, zoning violations or nonconforming uses,  
258 conservation easements, restrictive covenants, rights-of-way, easements, easement maintenance agreements, or use of  
259 a part of Property by non-owners, other than recorded utility easements.
- 260 s. Special purpose district, such as a drainage district, lake district, sanitary district or sewer district, that has the authority to  
261 impose assessments against the real property located within the district.
- 262 t. Federal, state or local regulations requiring repairs, alterations or corrections of an existing condition.
- 263 u. Property tax increases, other than normal annual increases; completed or pending property tax reassessment of the  
264 Property, or proposed or pending special assessments.
- 265 v. Burial sites, archeological artifacts, mineral rights, orchards or endangered species.
- 266 w. Flooding, standing water, drainage problems or other water problems on or affecting the Property.
- 267 x. Material damage from fire, wind, floods, earthquake, expansive soils, erosion or landslides.
- 268 y. Significant odor, noise, water intrusion or other irritants emanating from neighboring property.
- 269 z. Substantial crop damage from disease, insects, soil contamination, wildlife or other causes; diseased trees; or substantial  
270 injuries or disease in livestock on the Property or neighboring properties.
- 271 aa. Existing or abandoned manure storage facilities on the Property.
- 272 bb. Impact fees, or other conditions or occurrences that would significantly increase development costs or reduce the value of  
273 the Property to a reasonable person with knowledge of the nature and scope of the condition or occurrence.
- 274 cc. The Property is subject to a mitigation plan required by DNR rules related to county shoreland zoning ordinances that  
275 obligates the owner to establish or maintain certain measures related to shoreland conditions, enforceable by the county  
276 (see lines 139-145).
- 277 dd. All or part of the land has been assessed as agricultural land, the owner has been assessed a use-value conversion  
278 charge or the payment of a use-value conversion charge has been deferred.

279 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by excluding  
280 the day the event occurred and by counting subsequent calendar days. The deadline expires at midnight on the last day.  
281 Deadlines expressed as a specific number of "business days" exclude Saturdays, Sundays, any legal public holiday under  
282 Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive  
283 registered mail or make regular deliveries on that day. Deadlines expressed as a specific number of "hours" from the  
284 occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by counting 24 hours  
285 per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific event, such as  
286 closing, expire at midnight of that day.

287 ■ **DEFECT:** "Defect" means a condition that would have a significant adverse effect on the value of the Property; that would  
288 significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would  
289 significantly shorten or adversely affect the expected normal life of the premises.

290 ■ **FIXTURE:** A "Fixture" is an item of property which is physically attached to or so closely associated with land so as to be  
291 treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage  
292 to the premises, items specifically adapted to the premises, and items customarily treated as fixtures, including, but not limited  
293 to, all: perennial crops; garden bulbs; plants; shrubs and trees and fences; storage buildings on permanent foundations and  
294 docks/piers on permanent foundations.

295 **CAUTION: Exclude any Fixtures to be retained by Seller or which are rented on lines 18-19.**

296 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-7.

297 **PROPERTY DEVELOPMENT WARNING** If Buyer contemplates developing Property for a use other than the current use,  
298 there are a variety of issues which should be addressed to ensure the development or new use is feasible. Municipal and  
299 zoning ordinances, recorded building and use restrictions, covenants and easements may prohibit certain improvements or  
300 uses and therefore should be reviewed. Building permits, zoning variances, Architectural Control Committee approvals,  
301 estimates for utility hook-up expenses, special assessments, changes for installation of roads or utilities, environmental audits,  
302 subsoil tests, or other development related fees may need to be obtained or verified in order to determine the feasibility of  
303 development of, or a particular use for, a property. Optional contingencies which allow Buyer to investigate certain of these  
304 issues can be found at lines 306-350 and Buyer may add contingencies as needed in addenda (see line 525). Buyer should  
305 review any plans for development or use changes to determine what issues should be addressed in these contingencies.



306 ☒ **PROPOSED USE CONTINGENCIES:** Buyer is purchasing the Property for the purpose of: development of  
307 office building

308  
309 [insert proposed use and type and size of building, if applicable; e.g. three bedroom single family home]. The optional  
310 provisions checked on lines 314-345 shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days of acceptance, delivers  
311 written notice to Seller specifying those items which cannot be satisfied and written evidence substantiating why each specific  
312 item included in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice, this Offer shall be null and void. Seller  
313 agrees to cooperate with Buyer as necessary to satisfy the contingencies checked at lines 314-350.

314 ☒ **ZONING CLASSIFICATION CONFIRMATION:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's)  
315 ☒ **STRIKE ONE** ("Buyer's" if neither is stricken) expense, verification that the Property is zoned \_\_\_\_\_  
316 \_\_\_\_\_ and that the Property's zoning allows the Buyer's proposed use described at lines 306-308.

317 ☒ **SUBSOILS:** This offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ☒ **STRIKE ONE** ("Buyer's" if neither  
318 is stricken) expense, written evidence from a qualified soils expert that the Property is free of any subsoil condition which  
319 would make the proposed use described at lines 306-308 impossible or significantly increase the costs of such  
320 development.

321 ☒ **PRIVATE ONSITE WASTEWATER TREATMENT SYSTEM (POWTS) SUITABILITY:** This Offer is contingent  
322 upon Buyer obtaining, at (Buyer's) (Seller's) ☒ **STRIKE ONE** ("Buyer's" if neither is stricken) expense, written evidence from  
323 a certified soils tester that (a) the soils at the Property locations selected by Buyer, and (b) all other conditions that must  
324 be approved, meet the legal requirements in effect on the date of this Offer to obtain a permit for a POWTS for use of the  
325 Property as stated on lines 306-308. The POWTS (septic system) allowed by the written evidence must be one of  
326 the following POWTS that is approved by the State for use with the type of property identified at lines 306-308 ☒ **CHECK**

327 ☒ **ALL THAT APPLY:** ☐ conventional in-ground; ☐ mound; ☐ at grade; ☐ in-ground pressure distribution; ☐ holding tank;  
328 ☐ other: \_\_\_\_\_

329 ☒ **EASEMENTS AND RESTRICTIONS:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ☒ **STRIKE**  
330 **ONE** ("Buyer's" if neither is stricken) expense, copies of all public and private easements, covenants and restrictions  
331 affecting the Property and a written determination by a qualified independent third party that none of these prohibit or  
332 significantly delay or increase the costs of the proposed use or development identified at lines 306-308.

333 ☒ **APPROVALS:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ☒ **STRIKE ONE** ("Buyer's" if  
334 neither is stricken) expense, permits, approvals and licenses, as appropriate, or the final discretionary action by the  
335 granting authority prior to the issuance of such permits, approvals and licenses, for the following items related to Buyer's  
336 proposed use: \_\_\_\_\_

337  
338 ☐ **UTILITIES:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ☒ **STRIKE ONE** ("Buyer's" if neither  
339 is stricken) expense, written verification of the following utility connections at the listed locations (e.g., on the Property, at  
340 the lot line, across the street, etc.) ☒ **CHECK AND COMPLETE AS APPLICABLE:** ☒ electricity \_\_\_\_\_;  
341 ☒ gas \_\_\_\_\_; ☒ sewer \_\_\_\_\_; ☒ water \_\_\_\_\_;  
342 ☒ telephone \_\_\_\_\_; ☒ cable \_\_\_\_\_; ☐ other \_\_\_\_\_

343 ☒ **ACCESS TO PROPERTY:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ☒ **STRIKE ONE**  
344 ("Buyer's" if neither is stricken) expense, written verification that there is legal vehicular access to the Property from public  
345 roads.

346 ☒ **LAND USE APPROVAL:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ☒ **STRIKE ONE** ("Buyer's" if  
347 neither is stricken) expense, a ☐ rezoning; ☐ conditional use permit; ☐ license; ☐ variance; ☐ building permit; ☐  
348 occupancy permit; ☐ other \_\_\_\_\_ ☒ **CHECK ALL THAT APPLY**, and delivering  
349 written notice to Seller if the item cannot be obtained, all within \_\_\_\_\_ days of acceptance for the Property for its proposed  
350 use described at lines 306-308.

351 ☒ **MAP OF THE PROPERTY:** This Offer is contingent upon (Buyer obtaining) (Seller providing) ☒ **STRIKE ONE** ("Seller  
352 providing" if neither is stricken) a Map of the Property dated subsequent to the date of acceptance of this Offer prepared by a  
353 registered land surveyor, within \_\_\_\_\_ days of acceptance, at (Buyer's) (Seller's) ☒ **STRIKE ONE** ("Seller's" if neither is stricken)  
354 expense. The map shall show minimum of \_\_\_\_\_ acres, maximum of \_\_\_\_\_ acres, the legal description of the  
355 Property, the Property's boundaries and dimensions, visible encroachments upon the Property, the location of improvements,  
356 if any, and: \_\_\_\_\_

357 ☒ **[STRIKE AND COMPLETE AS APPLICABLE]** Additional map features which may be added include, but are not limited to:  
358 staking of all corners of the Property; identifying dedicated and apparent streets; lot dimensions; total acreage or square  
359 footage; easements or rights-of-way. **CAUTION: Consider the cost and the need for map features before selecting them.**  
360 **Also consider the time required to obtain the map when setting the deadline.** This contingency shall be deemed satisfied  
361 unless Buyer, within five days of the earlier of: (1) Buyer's receipt of the map; or (2) the deadline for delivery of said map,  
362 delivers to Seller a copy of the map and a written notice which identifies: (1) the significant encroachment; (2) information  
363 materially inconsistent with prior representations; or (3) failure to meet requirements stated within this contingency.  
364 Upon delivery of Buyer's notice, this Offer shall be null and void.

**PROPERTY DIMENSIONS AND SURVEYS** Buyer acknowledges that any land dimensions, total square footage, acreage figures, or allocation of acreage information, provided to Buyer by Seller or by a broker, may be approximate because of rounding, formulas used or other reasons, unless verified by survey or other means.

**CAUTION: Buyer should verify land dimensions, total square footage/acreage figures and allocation of acreage information if material to Buyer's decision to purchase.**

### **EARNEST MONEY**

■ **HELD BY:** Unless otherwise agreed, earnest money shall be paid to and held in the trust account of the listing broker (Buyer's agent if Property is not listed or Seller's account if no broker is involved), until applied to the purchase price or otherwise disbursed as provided in the Offer.

**CAUTION: Should persons other than a broker hold earnest money, an escrow agreement should be drafted by the Parties or an attorney. If someone other than Buyer makes payment of earnest money, consider a special disbursement agreement.**

■ **DISBURSEMENT:** If negotiations do not result in an accepted offer, the earnest money shall be promptly disbursed (after clearance from payor's depository institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not been delivered to broker within 60 days after the date set for closing, broker may disburse the earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller; (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; or (4) any other disbursement required or allowed by law. Broker may retain legal services to direct disbursement per (1) or to file an interpleader action per (2) and broker may deduct from the earnest money any costs and reasonable attorneys fees, not to exceed \$250, prior to disbursement.

■ **LEGAL RIGHTS/ACTION:** Broker's disbursement of earnest money does not determine the legal rights of the Parties in relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by broker. At least 30 days prior to disbursement per (1) or (4) above, broker shall send Buyer and Seller notice of the disbursement by certified mail. If Buyer or Seller disagree with broker's proposed disbursement, a lawsuit may be filed to obtain a court order regarding disbursement. Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of residential property with 1-4 dwelling units and certain other earnest money disputes. Buyer and Seller should consider consulting attorneys regarding their legal rights under this Offer in case of a dispute. Both Parties agree to hold the broker harmless from any liability for good faith disbursement of earnest money in accordance with this Offer or applicable Department of Regulation and Licensing regulations concerning earnest money. See Wis. Admin. Code Ch. RL 18.

**DISTRIBUTION OF INFORMATION** Buyer and Seller authorize the agents of Buyer and Seller to: (i) distribute copies of the Offer to Buyer's lender, appraisers, title insurance companies and any other settlement service providers for the transaction as defined by the Real Estate Settlement Procedures Act (RESPA); (ii) report sales and financing concession data to multiple listing service sold databases; and (iii) provide active listing, pending sale, closed sale and financing concession information and data, and related information regarding seller contributions, incentives or assistance, and third party gifts, to appraisers researching comparable sales, market conditions and listings, upon inquiry.

**NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at <http://www.widocoffenders.org> or by telephone at (608) 240-5830.



405 **NA SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon delivery  
406 of written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give Buyer notice prior  
407 to any deadline, nor is any particular secondary buyer given the right to be made primary ahead of other secondary buyers.  
408 Buyer may declare this Offer null and void by delivering written notice of withdrawal to Seller prior to delivery of Seller's notice  
409 that this Offer is primary. Buyer may not deliver notice of withdrawal earlier than \_\_\_\_\_ days after acceptance of this Offer. All  
410 other Offer deadlines which are run from acceptance shall run from the time this Offer becomes primary.

411 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3)  
412 occupancy; (4) date of closing; (5) contingency Deadlines STRIKE AS APPLICABLE and all other dates and Deadlines in this  
413 Offer except: NA

414 If "Time is of the Essence" applies to a date or Deadline, failure to perform by the exact date or Deadline is a breach of  
415 contract. If "Time is of the Essence" does not apply to a date or Deadline, then performance within a reasonable time of the  
416 date or Deadline is allowed before a breach occurs.

417 **TITLE EVIDENCE**

418 **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty deed  
419 (or trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as  
420 provided herein), free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements  
421 entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use  
422 restrictions and covenants, present uses of the Property in violation of the foregoing disclosed in Seller's disclosure report and  
423 in this Offer, general taxes levied in the year of closing and NA

424 \_\_\_\_\_  
425 \_\_\_\_\_  
426 \_\_\_\_\_  
427 which constitutes merchantable title for purposes of this transaction. Seller shall complete and execute the documents  
428 necessary to record the conveyance at Seller's cost and pay the Wisconsin Real Estate Transfer Fee.

429 **TITLE EVIDENCE:** Seller shall give evidence of title in the form of an owner's policy of title insurance in the amount of the  
430 purchase price on a current ALTA form issued by an insurer licensed to write title insurance in Wisconsin. Seller shall pay all  
431 costs of providing title evidence to Buyer. Buyer shall pay all costs of providing title evidence required by Buyer's lender.

432 ~~**GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's) (Buyer's) STRIKE~~  
433 ~~ONE ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded after the~~  
434 ~~effective date of the title insurance commitment and before the deed is recorded, subject to the title insurance policy~~  
435 ~~exclusions and exceptions, provided the title company will issue the endorsement. If a gap endorsement or equivalent gap~~  
436 ~~coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 442-449).~~

437 **PROVISION OF MERCHANTABLE TITLE:** For purposes of closing, title evidence shall be acceptable if the required title  
438 insurance commitment is delivered to Buyer's attorney or Buyer not more than 15 days after acceptance ("15" if left blank),  
439 showing title to the Property as of a date no more than 15 days before delivery of such title evidence to be merchantable per  
440 lines 418-427, subject only to liens which will be paid out of the proceeds of closing and standard title insurance requirements  
441 and exceptions, as appropriate.

442 **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of  
443 objections to title within 15 days ("15" if left blank) after delivery of the title commitment to Buyer or Buyer's attorney. In  
444 such event, Seller shall have a reasonable time, but not exceeding 5 days ("5" if left blank) from Buyer's delivery of the  
445 notice stating title objections, to deliver notice to Buyer stating Seller's election to remove the objections by the time set for  
446 closing. In the event that Seller is unable to remove said objections, Buyer may deliver to Seller written notice waiving the  
447 objections, and the time for closing shall be extended accordingly. If Buyer does not waive the objections, Buyer shall deliver  
448 written notice of termination and this Offer shall be null and void. Providing title evidence acceptable for closing does not  
449 extinguish Seller's obligations to give merchantable title to Buyer.

450 **SPECIAL ASSESSMENTS:** Special assessments, if any, levied or for work actually commenced prior to the date of this  
451 Offer shall be paid by Seller no later than closing. All other special assessments shall be paid by Buyer.

452 **CAUTION:** Consider a special agreement if area assessments, property owners association assessments, special  
453 charges for current services under Wis. Stat. § 66.0627 or other expenses are contemplated. "Other expenses" are  
454 one-time charges or ongoing use fees for public improvements (other than those resulting in special assessments)  
455 relating to curb, gutter, street, sidewalk, municipal water, sanitary and storm water and storm sewer (including all  
456 sewer mains and hook-up/connection and interceptor charges), parks, street lighting and street trees, and impact  
457 fees for other public facilities, as defined in Wis. Stat. § 66.0617(1)(f).

458 **ADDITIONAL PROVISIONS/CONTINGENCIES** CITY OF MENASHA, CALUMET COUNTY, WISCONSIN

459 PARCEL 1 - LOT 13 (850 Lake Park Road - between Daycare and closed restaurant (LOT 14))

460 PARCEL 2 - LOT 15 (900 Lake Park Road) - adjacent North of closed restaurant

461  
462  
463  
464

**DEFAULT** Seller and Buyer each have the legal duty to use good faith and due diligence in completing the terms and conditions of this Offer. A material failure to perform any obligation under this Offer is a default which may subject the defaulting party to liability for damages or other legal remedies.

If Buyer defaults, Seller may:

- (1) sue for specific performance and request the earnest money as partial payment of the purchase price; or
- (2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) sue for actual damages.

If Seller defaults, Buyer may:

- (1) sue for specific performance; or
- (2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.

In addition, the Parties may seek any other remedies available in law or equity.

The Parties understand that the availability of any judicial remedy will depend upon the circumstances of the situation and the discretion of the courts. If either Party defaults, the Parties may renegotiate the Offer or seek nonjudicial dispute resolution instead of the remedies outlined above. By agreeing to binding arbitration, the Parties may lose the right to litigate in a court of law those disputes covered by the arbitration agreement.

**NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES SHOULD READ THIS DOCUMENT CAREFULLY. BROKERS MAY PROVIDE A GENERAL EXPLANATION OF THE PROVISIONS OF THE OFFER BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER THIS OFFER OR HOW TITLE SHOULD BE TAKEN AT CLOSING. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.**

**ENTIRE CONTRACT** This Offer, including any amendments to it, contains the entire agreement of the Buyer and Seller regarding the transaction. All prior negotiations and discussions have been merged into this Offer. This agreement binds and inures to the benefit of the Parties to this Offer and their successors in interest.

**INSPECTIONS AND TESTING** Buyer may only conduct inspections or tests if specific contingencies are included as a part of this Offer. An "inspection" is defined as an observation of the Property which does not include an appraisal or testing of the Property, other than testing for leaking carbon monoxide, or testing for leaking LP gas or natural gas used as a fuel source, which are hereby authorized. A "test" is defined as the taking of samples of materials such as soils, water, air or building materials from the Property and the laboratory or other analysis of these materials. Seller agrees to allow Buyer's inspectors, testers and appraisers reasonable access to the Property upon advance notice, if necessary to satisfy the contingencies in this Offer. Buyer and licensees may be present at all inspections and testing. Except as otherwise provided, Seller's authorization for inspections does not authorize Buyer to conduct testing of the Property.

**NOTE: Any contingency authorizing testing should specify the areas of the Property to be tested, the purpose of the test, (e.g., to determine if environmental contamination is present), any limitations on Buyer's testing and any other material terms of the contingency.**

Buyer agrees to promptly restore the Property to its original condition after Buyer's inspections and testing are completed unless otherwise agreed to with Seller. Buyer agrees to promptly provide copies of all inspection and testing reports to Seller. Seller acknowledges that certain inspections or tests may detect environmental pollution which may be required to be reported to the Wisconsin Department of Natural Resources.

503 **NA INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 488-502). This Offer  
504 is contingent upon a qualified independent inspector(s) conducting an inspection(s), of the Property which discloses no  
505 Defects. This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing  
506 an inspection of \_\_\_\_\_  
507 (list any Property feature(s) to be separately inspected, e.g., dumpsite, etc.) which discloses no Defects. Buyer shall order the  
508 inspection(s) and be responsible for all costs of inspection(s). Buyer may have follow-up inspections recommended in a  
509 written report resulting from an authorized inspection performed provided they occur prior to the deadline specified at line 513.  
510 Inspection(s) shall be performed by a qualified independent inspector or independent qualified third party.  
511 **CAUTION: Buyer should provide sufficient time for the primary inspection and/or any specialized inspection(s), as**  
512 **well as any follow-up inspection(s).**

513 This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days of acceptance, delivers to Seller a copy of the written  
514 inspection report(s) and a written notice listing the Defect(s) identified in those report(s) to which Buyer objects (Notice of Defects).  
515 **CAUTION: A proposed amendment is not a Notice of Defects and will not satisfy this notice requirement.**

516 For the purposes of this contingency, Defects (see lines 287-289) do not include conditions the nature and extent of which the  
517 Buyer had actual knowledge or written notice before signing this Offer.

518 **RIGHT TO CURE:** Seller (shall)(shall not) **STRIKE ONE** ("shall" if neither is stricken) have a right to cure the Defects. If  
519 Seller has the right to cure, Seller may satisfy this contingency by: (1) delivering written notice to Buyer within 10 days of  
520 Buyer's delivery of the Notice of Defects stating Seller's election to cure Defects, (2) curing the Defects in a good and  
521 workmanlike manner and (3) delivering to Buyer a written report detailing the work done within 3 days prior to closing. This  
522 Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written inspection report(s) and: (1)  
523 Seller does not have a right to cure or (2) Seller has a right to cure but: (a) Seller delivers written notice that Seller will not cure  
524 or (b) Seller does not timely deliver the written notice of election to cure.

525 ☒ **ADDENDA:** The attached \_\_\_\_\_ GIS Map AND PLAT Map \_\_\_\_\_ is/are made part of this Offer.

526 **ADDITIONAL PROVISIONS/CONTINGENCIES** **NA**

535 This Offer was drafted by [Licensee and Firm] \_\_\_\_\_ Robert M. Rossi / NAI Pfefferle

536 \_\_\_\_\_ on \_\_\_\_\_ March 27, 2020

537 (x) Buyer's Signature ▲ Print Name Here ► SILVER STREET PROPERTIES, LLC

538 \_\_\_\_\_ Date ▲  
539 (x) Buyer's Signature ▲ Print Name Here ► ERIC J. JACOBSON, MEMBER 3/27/2020  
540 \_\_\_\_\_ Date ▲

541 **EARNEST MONEY RECEIPT** Broker acknowledges receipt of earnest money as per line 10 of the above Offer.

542 \_\_\_\_\_ Broker (By)

543 **SELLER ACCEPTS THIS OFFER. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS OFFER**  
544 **SURVIVE CLOSING AND THE CONVEYANCE OF THE PROPERTY. SELLER AGREES TO CONVEY THE PROPERTY ON**  
545 **THE TERMS AND CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A COPY OF THIS OFFER.**

546 (x) Seller's Signature ▲ Print Name Here ► Phil Vanderhyden, JR -CHRMN \_\_\_\_\_ Date ▲

548 (x) Seller's Signature ▲ Print Name Here ► Menasha Redevelopment Authority \_\_\_\_\_ Date ▲

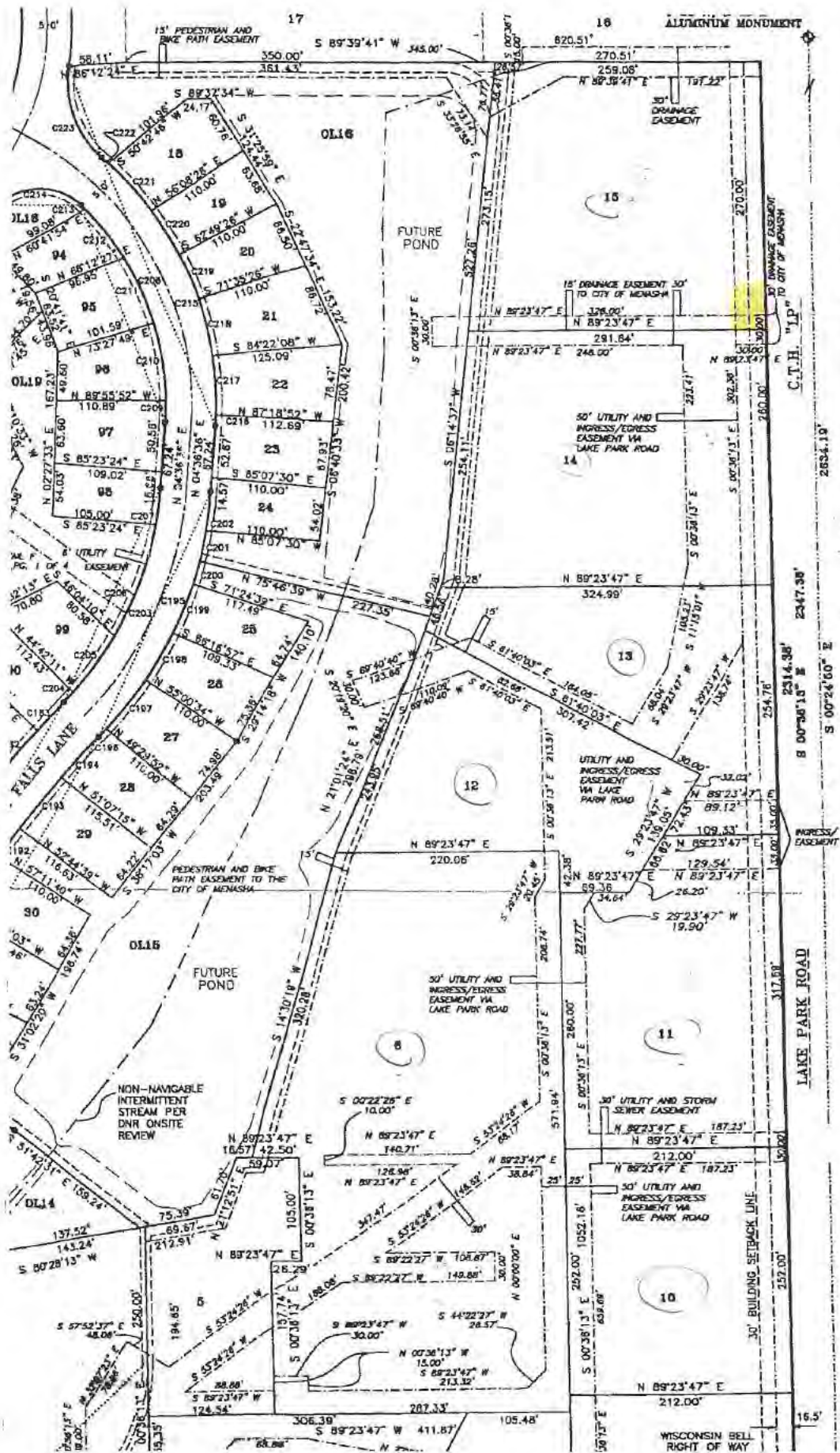
550 This Offer was presented to Seller by [Licensee and Firm] \_\_\_\_\_  
551 \_\_\_\_\_ on \_\_\_\_\_ at \_\_\_\_\_ a.m./p.m.

552 This Offer is rejected \_\_\_\_\_ This Offer is countered [See attached counter] \_\_\_\_\_  
553 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲











**MEMORANDUM**

Date: April 14, 2020

To: Redevelopment Authority

From: Community Development Department/SS

RE: **Banta DOT Demolition Update and Temporary Limited Easement Extension Request**

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Over the past several months the Wisconsin DOT has been working diligently on the compiling the materials needed prior to starting the demolition of building sections A, B and C of the Banta building leaving the 4-story and highbay portion of the south side of the building. This work included compiling acceptable bid specifications, putting the bids out for review, mandatory walk through with contractors, final bid acceptance, and getting state approval. Throughout this process, the DOT continuously had ran into delays which ultimately stalls the signing of a demolition contractor and the demolition start date. Due to this, the DOT has requested the Redevelopment Authority to allow for the extension of the previously agreed upon date of the temporary limited easement from August 1, 2020 to the end of September. The concern with pushing the temporary limited easement back is this further stalls future development and pushes possible construction of said development later into the fall season which would have greater costs associated with winter construction.

Based upon past discussions, staff made an initial offer to the DOT to extend the temporary limited easement for the price of the environmental project oversight of the RDA's own consultant to make sure there is no future issues with environmental caused by the demolition. This cost was \$8,630. The DOT came back with an offer on March 6, 2020 in the amount of \$3,500.

In addition to the update and request for the TLE extension, staff also received a letter from a resident petitioning to save the remaining portion of the Banta building. This letter is also attached.



**From:** [Ringel, Abigail E - DOT](#)  
**To:** [Samuel Schroeder](#)  
**Subject:** Banta TLE Extension  
**Date:** Friday, March 6, 2020 12:03:32 PM

---

Sam,

I spoke with management about extending the TLE. We would like to extend it to the end of September in order to make sure we have enough time to demo the building. I calculated what the cost of extending would be based on what we agreed to for compensation of the acquisition. Below are my calculations. Since I also understand that this is a change from our original agreement, I've rounded up. Would the RDA be willing to extend the TLE over the improved parcel for \$3,500? I appreciate any input or comments.

	98,139 Sf TLE	Area of TLE for building demo
x	\$2.25 /sf	Fee value paid for land on this site
x	0.67% Monthly rate	Based on original agreement
x	2 months	Time extension
	\$2,944.17 Total	

Thank you,  
Abby

**Abigail Ringel**  
Real Estate Specialist Senior  
Wisconsin Department of Transportation  
Northeast Region  
Phone: (920) 492-7708  
[wisconsindot.gov](http://wisconsindot.gov)

If this is related to a records request, please email: [dotdtsdnerecords@dot.wi.gov](mailto:dotdtsdnerecords@dot.wi.gov)

## Former Banta Site - WisDOT Project Oversight Estimate

EXPENSE	AMOUNT	Expense Type	NOTES <sup>c</sup>
Contaminated Material Verification <sup>a</sup>	\$6,000.00	Labor	Recommended
Contamination Extent GPS Mapping Confirmation	\$550.00	Labor	Recommended
Sampling <sup>b</sup>	\$2,080.00	Sub	Recommended
Compaction Testing	TBD	Labor	Recommended
<b>Total</b>	<b>\$8,630.00</b>		

### Notes:

a) Assumes two standard (80 hours) weeks of oversight

b) Assumes 10 soil analytical samples: RCRA metals, vocs, and PAHs

c) All are recommended. Field work for GPS and confirmation sampling can be performed under Contaminated Material Verification



ENGINEERS | ARCHITECTURE | ENVIRONMENTAL  
a Westwood company

March 18, 2020

Menasha City Hall  
Mayor Don Murkes  
100 Main Street  
Menasha, Wisconsin 54952

Mayor Murkes,

After attending the League of Women Voters forum last week - I want to share again my thoughts and strong position on the Banta Building.

I was one of the many attendees July 25, 2018 to view the redevelopment ideas. I loved the plan presented by Fishery Properties. We need to keep Menasha history - just as cities around us have done with river front properties.

I recognize some parts of the Building cannot be saved - but the plan shown had alternatives should that be the case.

A new hotel is in the works - mme Gunderson is to a property in the Industrial Park. This opens a great opportunity for a hotel to "Dockend" the west side of the marina. Folks at the forum last week were not fond of a hotel near a school.

I do not support a total tear down of the Banta Building - it would be a shame. It's time to start holding on to our history instead of tearing it down. After all, it's 2020, innovation should be better than ever.

I sure hope there will be strong consideration on this matter and input from our Menasha community. I trust you'll share this with Kim Vanderheyden; and I've taken liberty of copying Todd Parker, Fish Fry Properties.

Respectfully submitted,

Dorel Jacobson  
732 Park Street  
920.725.8891

cc Fish Fry Properties, Todd Parker



**MEMORANDUM**

Date: April 14, 2020

To: Redevelopment Authority

From: Community Development Department/SS

RE: **Past Planning Concepts – Banta/Gilbert Area**

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Since the acquisition of the Banta property, the Redevelopment Authority has been working towards the redevelopment of this property. This includes working with Parks and Recreation department looking at the future of the Lawson Canal development, past work with Fish Fry Properties to look at the redevelopment of the of the remaining Banta building, working through negotiations of the property with the Wisconsin DOT, discussing concepts for future development, and discussing the direction of the property.

With certain unknowns of where the property is specifically heading, staff wanted to provide the RDA with past concept plans to give the RDA some visuals. Attached are three concept plans including:

- 2006 Conceptual Redevelopment Plan for the Gilbert Paper Mill Site by Blue Design Group, LLC
- 2006 Riverfront Redevelopment Concept Plan by East Central Wisconsin Regional Planning Commission
- 2010 Gilbert Mill Report by Vierbicher Associates

LEGEND

- REDEVELOPMENT STRATEGIES

**blue** design group, llc.  
202 West Main, PO Box 357  
Hortonville, WI 54944  
Phone: (920) 641-8006  
Fax: (920) 779-0321

**Stadtmueller & Associates**  
Randall L. Stadtmueller  
P.O. Box 544  
Winnesh, Wisconsin 54987

*Development Recommendations for:*  
**Former Gilbert Paper Mill Site**  
430 Arnold St.  
Menasha, Wisconsin 54952

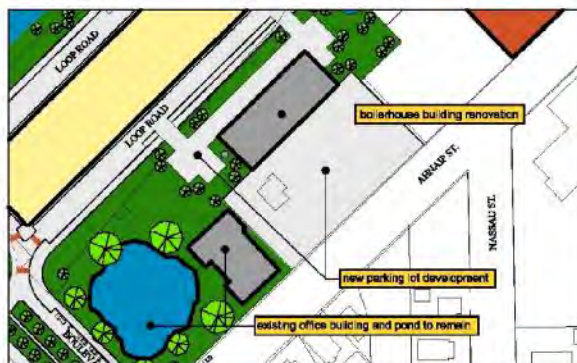
PROJECT #  
05-014

DATE 5-4-06

**Exhibitor:**

6





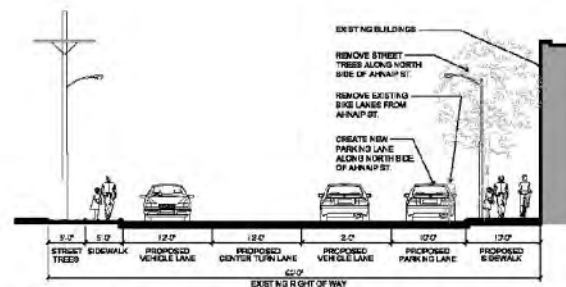
14 Proposed Boiler House renovation



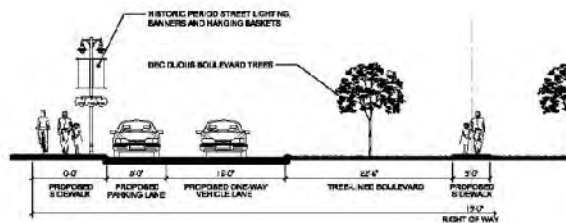
1 New boulevard entry into waterfront redevelopment site



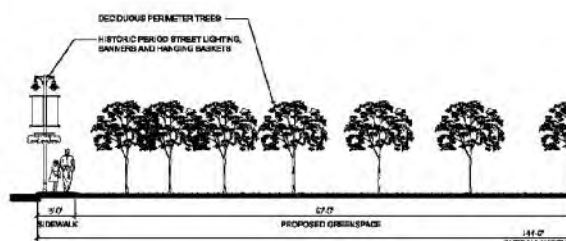
6 Proposed gathering space



Proposed cross section at Ahnaip Street



Proposed cross section of boulevard entry to waterfront redevelopment



Proposed cross section of gathering space



Conceptual view of proposed Boiler House renovation



Conceptual view of entry boulevard

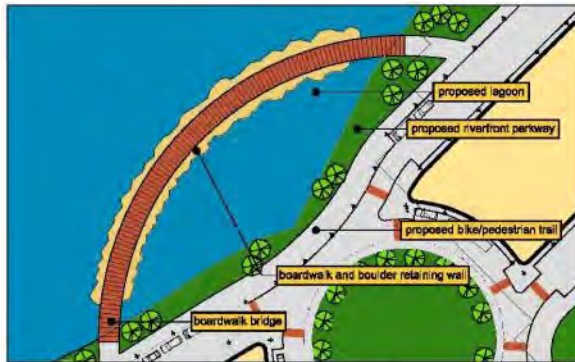


Conceptual view of gathering space

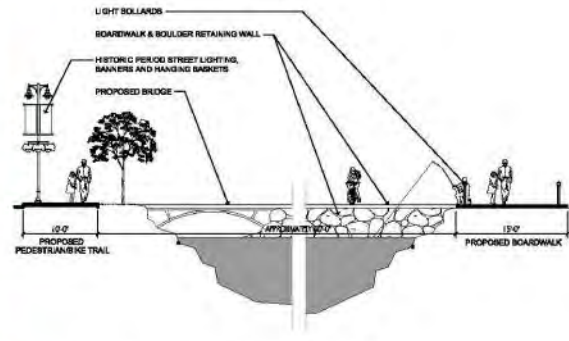
## REDEVELOPMENT STRATEGIES

Enlarged Plans, Sections and Perspective Views





⑤ Proposed lagoon with fishing boardwalk improvements



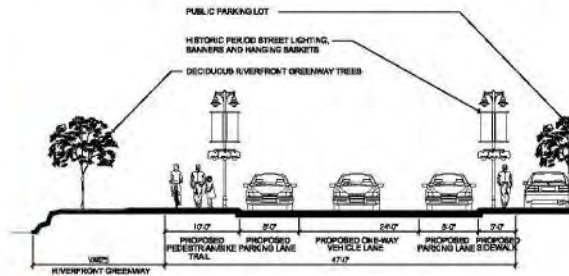
Proposed cross section at lagoon and fishing boardwalk



Conceptual view of lagoon and fishing boardwalk improvements



① Proposed fishing dock improvements, public parking lots and kayak drop-off point



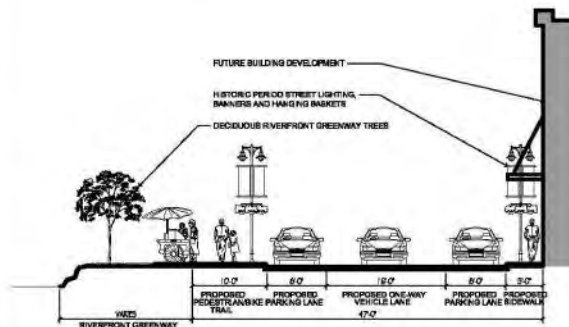
Proposed cross section of loop road at public parking lots



Conceptual view of fishing dock improvements, public parking lots and kayak drop-off point



⑧ Proposed typical developable lot



Proposed cross section of loop road at typical developable lot



Conceptual view of typical developable lot

## REDEVELOPMENT STRATEGIES

*Enlarged Plans, Sections and Perspective Views*



# Riverfront Redevelopment Concept Plan

-  Historic Interpretation Signs / Facility
-  Amphitheatre
-  Public Market
-  Sculpture Garden
-  New Bus Stop
-  New Plazas / Shelters & Park Amenities



Parcel data provided by the City of Menasha - Jan. 2006

