

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
Menasha City Center
December 6, 2022
Room 133**

5:15PM

Or immediately following the Plan Commission Meeting

AGENDA

A. CALL TO ORDER

B. ROLL CALL/EXCUSED ABSENCES

C. PUBLIC HEARING

D. MINUTES TO APPROVE

1. Minutes of the October 17, 2022 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. Offer to Purchase – Province Terrace Lot 12 – 1148 Province Terrace (Parcel 7-00001-12)
 - a. The RDA may adjourn into Closed Session pursuant to Wis. Statute 19.85(1)(e):
Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session (Offer to Purchase – Province Terrace Lot 12 – 1148 Province Terrace (Parcel 7-00001-12)).
 - b. The RDA may adjourn into Open Session to take action on items discussed in closed session.
2. Request for Proposals – Vacant Banta Parking Lot South of Ahnaip Street (477 Ahnaip Street) Review
3. Brownfield Advisory Committee (BAC) – US EPA Brownfield Site Assessment Grant Update
4. 2023 Proposed Meeting Calendar
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, Room 133
October 17, 2022
DRAFT MINUTES**

A. CALL TO ORDER

The meeting was called to order by Chairperson Vanderhyden at 5:00 PM.

B. ROLL CALL/EXCUSED ABSENCES

REDEVELOPMENT AUTHORITY MEMBERS PRESENT: Alderperson Nichols, Chairperson Kim Vanderhyden, Kyle Coenen, Matt Vanderlinden, Gail Popp, Kip Golden and Bob Stevens.

REDEVELOPMENT AUTHORITY MEMBERS EXCUSED:

OTHERS PRESENT: CDD Schroeder and CA Struve

C. PUBLIC HEARING

D. MINUTES TO APPROVE

None

**E. PUBLIC COMMENTS ON ANY MATTER OF CONCERN ON THIS AGENDA
(five (5) minute time limit for each person)**

None

F. DISCUSSION / ACTION ITEMS

1. **Offer to Purchase – Province Terrace Lot 11 – 1133 Province Terrace (Parcel 7-00001-11)**
CDD Schroeder provided an overview of the offer to purchase by Brandon Boe to acquire Lot 11 of Province Terrace for the amount of \$100,000 for the purpose of developing a retail coffee shop and/or multi-tenant building with a coffee shop and drive through as an end cap. CDD further explained that following the packet, the Buyer no longer intended to consider a multi-tenant facility and the only intention was to do a small drive thru coffee facility with minimal 4-6 indoor tables for seating.

Matt Vanderlinden arrived at 5:10pm

General discussion ensued including the following:

- Use of a coffee shop
- Size of the lot
- Scale of the development
- Lack of details
- Singular use versus a multitenant development
- Value of the project and property
- Listing price of the land
- Process - Land purchase and development agreement

No action was taken. Offer would expire. RDA directed staff to communicate discussion points with the prospected buyer.

- a. **The RDA may adjourn into Closed Session pursuant to Wis. Statute 19.85(1)(e): Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive**

or bargaining reasons require a closed session (Offer to Purchase – Province Terrace Lot 11 – 1133 Province Terrace (Parcel 7-00001-11)).

RDA did not adjourn into closed session.

- b. **The RDA may adjourn into Open Session to take action on items discussed in closed session.**

2. Offer to Purchase Amendment – Lake Park Villas – Lot 64 (Parcel 7-01700-64)

The Buyer pulled their offer to purchase. No further discussion.

- a. **The RDA may adjourn into Closed Session pursuant to Wis. Statute 19.85(1)(e): Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session (Offer to Purchase Amendment – Lake Park Villas – Lot 64 (Parcel 7-01700-64)).**

RDA did not adjourn into closed session.

- b. **The RDA may adjourn into Open Session to take action on items discussed in closed session.**

3. Set Next Meeting

The next meeting was set for November 1, 2022.

G. ADJOURNMENT

Chair Vanderhyden made a motion to adjourn the meeting at 5:20 PM. The motion was seconded by Comm. Coenen. The motion carried.

Minutes respectfully submitted by CDD Schroeder



MEMORANDUM

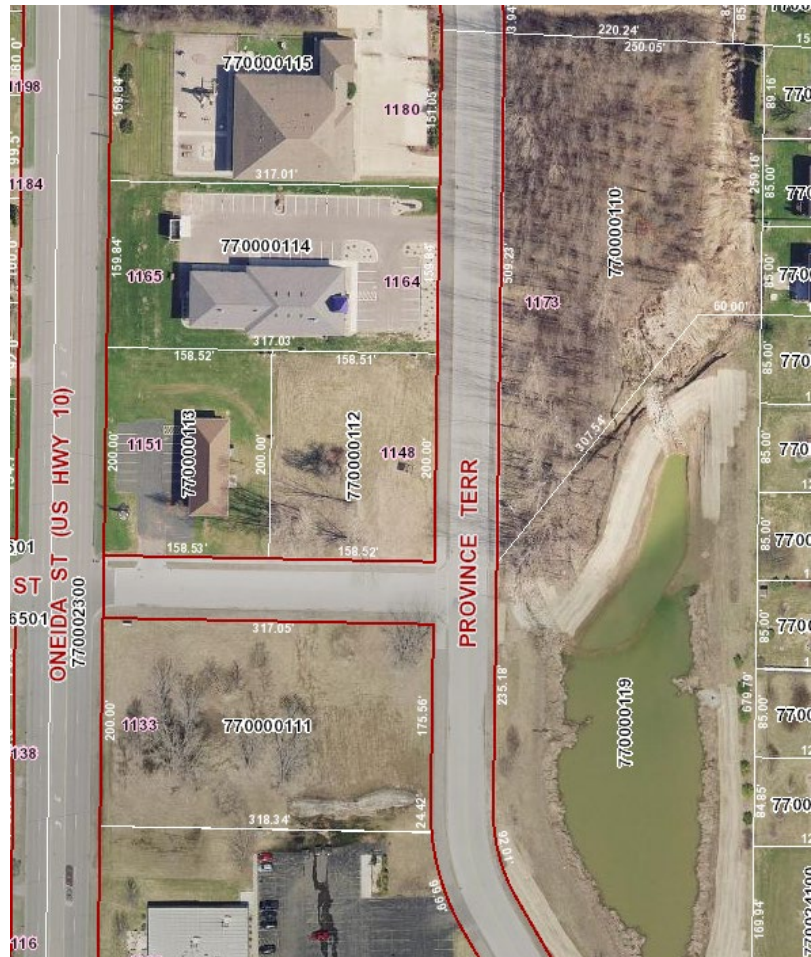
To: Redevelopment Authority
From: Community Development Department/SS
Date: December 6, 2022
Re: **Offer to Purchase – Province Terrace Lot 12 – 1148 Province Terrace (Parcel 7-00001-12)**

Attached is an offer to purchase lot 12 of the Province Terrace Subdivision being 1148 Province Terrace (Parcel 7-00001-12). Lot 12 is zoned C-1 General Commercial and is located on the corner of Province Terrace and Jennie Street. The property to the north and west are occupied office uses. The property to the south and east are currently vacant owned by the RDA. Further to the south is the Stone Toad Restaurant.

The offer by, Cap Enterprises of Appleton, is an offer in the amount of \$45,000. The Buyer, CAP Enterprises of Appleton, is the owner and business owner of the adjoining property to the west being UIA Health Insurance. The purpose of the acquisition as noted on line 251 of the offer is for future office expansion. This type of use in the C-1 District is permitted by right.

Summary of the offer of purchase:

1. Buyer – CAP Enterprises of Appleton (UIA Health Insurance)
2. Purchase Price - \$45,000 (\$1.42/SF) – List price of \$63,320 (\$2.00/SF)
3. Binding Acceptance – 12/31/2022
4. Closing – 1/31/2023
5. Earnest Funds - \$2,500 to be held by NAI
6. Proposed Use – Future Office Expansion
7. Contingencies – Buyer Subsoil investigation; Buyer CSM approval prior to closing; Seller conduct ALTA Survey w/in 15 days of acceptance
8. Seller to provide Gap coverage



Staffs review of the offer included the following considerations: The City would like to support existing businesses and allow them to expand in place, however, no definitive expansion timeline or rough plan has been submitted to ensure the development is scalable to the property and timely; There is room to expand on the existing site; The purchase price is on the lower end as the sites are marketed in line with other sales in the region, however, for the right development it could be viable; The closing date is likely tight if the Buyer wishes to get a certified survey map approved allowing the combination of the two properties prior to closing; With a reduced sale price and a fair listing price, I do not believe the RDA would be interested in providing an ALTA survey; The RDA does not provide Gap coverage as a municipal entity.

The RDA has several option:

- A. Accept the Offer
- B. Table the Offer
- C. Deny the Offer
- D. Counter the Offer
 - a. Option to Purchase/First Right of Refusal
 - b. Land Purchase and Development Agreement
- E. Take no action

56 ■ **DISBURSEMENT IF EARNEST MONEY HELD BY A FIRM:** If negotiations do not result in an accepted offer and the
57 earnest money is held by a Firm, the earnest money shall be promptly disbursed (after clearance from payer's depository
58 institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall
59 be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according
60 to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not been
61 delivered to the Firm holding the earnest money within 60 days after the date set for closing, that Firm may disburse the
62 earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller;
63 (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; (4)
64 upon authorization granted within this Offer; or (5) any other disbursement required or allowed by law. The Firm may retain
65 legal services to direct disbursement per (1) or to file an interpleader action per (2) and the Firm may deduct from the
66 earnest money any costs and reasonable attorneys' fees, not to exceed \$250, prior to disbursement.

67 ■ **LEGAL RIGHTS/ACTION:** The Firm's disbursement of earnest money does not determine the legal rights of the Parties
68 in relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by the Firm holding the earnest
69 money. At least 30 days prior to disbursement per (1), (4) or (5) above, where the Firm has knowledge that either Party
70 disagrees with the disbursement, the Firm shall send Buyer and Seller written notice of the intent to disburse by certified
71 mail. If Buyer or Seller disagrees with the Firm's proposed disbursement, a lawsuit may be filed to obtain a court order
72 regarding disbursement. Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of
73 residential property with one-to-four dwelling units. Buyer and Seller should consider consulting attorneys regarding their
74 legal rights under this Offer in case of a dispute. Both Parties agree to hold the Firm harmless from any liability for good
75 faith disbursement of earnest money in accordance with this Offer or applicable Department of Safety and Professional
76 Services regulations concerning earnest money. See Wis. Admin. Code Ch. REEB 18.

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

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

83 **VACANT LAND DISCLOSURE REPORT** Wisconsin law requires owners of real property that does not include any
84 buildings to provide Buyers with a Vacant Land Disclosure Report. Excluded from this requirement are sales exempt from
85 the real estate transfer fee and sales by certain court-appointed fiduciaries, for example, personal representatives, who
86 have never occupied the Property. The form of the Report is found in Wis. Stat. § 709.033. The law provides: "§ 709.02
87 Disclosure . . . the owner of the property shall furnish, not later than 10 days after acceptance of a contract of sale . . . , to
88 the prospective buyer of the property a completed copy of the report . . . A prospective buyer who does not receive a report
89 within the 10 days may, within 2 business days after the end of that 10-day period, rescind the contract of sale . . . by
90 delivering a written notice of rescission to the owner or the owner's agent." Buyer may also have certain rescission rights if
91 a Vacant Land Disclosure Report disclosing defects is furnished before expiration of the 10 days, but after the Offer is
92 submitted to Seller. Buyer should review the report form or consult with an attorney for additional information regarding
93 rescission rights.

94 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has
95 no notice or knowledge of Conditions Affecting the Property or Transaction (lines 101-181) other than those identified in
96 Seller's Vacant Land Disclosure Report dated _____ N/A _____, which was received by Buyer prior to Buyer
97 signing this Offer and that is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE**
98 and _____ N/A _____

99 _____
100 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE REPORT**

101 "Conditions Affecting the Property or Transaction" are defined to include:

- 102 a. Flooding, standing water, drainage problems, or other water problems on or affecting the Property.
- 103 b. Impact fees or another condition or occurrence that would significantly increase development costs or reduce the value
104 of the property to a reasonable person with knowledge of the nature and scope of the condition or occurrence.
- 105 c. Brownfields (abandoned, idled, or underused land that may be subject to environmental contamination) or other
106 contaminated land on the property, or that contaminated soils on the property have been cleaned up under the Petroleum
107 Environmental Cleanup Fund Act (PECFA), a Wisconsin Department of Natural Resources (DNR) remedial or cleanup
108 program, the DATCP Agricultural Chemical Cleanup Program, or other similar program.
- 109 d. Subsoil conditions that would significantly increase the cost of development, including, but not limited to, subsurface
110 foundations or waste material; any type of fill; dumpsites where pesticides, herbicides, fertilizer, or other toxic or hazardous
111 materials or containers for these materials were disposed of in violation of manufacturer or government guidelines or other
112 laws regulating such disposal; high groundwater; adverse soil conditions, such as low load-bearing capacity, earth or soil
113 movement, settling, upheavals, or slides; excessive rocks or rock formations; or other soil problems.
- 114 e. Material violation of an environmental rule or other rule or agreement regulating the use of the Property.
- 115 f. Defects caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, lead in

116 soil, or other potentially hazardous or toxic substances on the Property; manufacture of methamphetamine or other
117 hazardous or toxic substances on the Property; or high voltage electric (100 KV or greater) or steel natural gas transmission
118 lines located on but not directly serving the Property.

119 g. Defects caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic
120 substances on neighboring properties.

121 h. The Property is served by a joint well; Defects related to a joint well serving the Property; or Defects in a well on the
122 Property or in a well that serves the Property, including unsafe well water due to contaminants such as coliform, nitrates, or
123 atrazine, or any out-of-service wells or cisterns that are required to be abandoned (see § NR 812.26, Wis. Adm. Code) but
124 that are not closed or abandoned according to applicable regulations.

125 i. Defects in any septic system or other private sanitary disposal system on the Property; or any out-of-service septic
system serving the Property not closed or abandoned according to applicable regulations.

127 j. Underground or aboveground fuel storage tanks presently or previously on the Property for storage of flammable or
128 combustible liquids including, but not limited to, gasoline or heating oil; or Defects in the underground or aboveground fuel
129 storage tanks on or previously located on the Property. Defects in underground or aboveground fuel storage tanks may
130 include items such as abandoned tanks not closed in conformance with applicable local, state, and federal law; leaking;
131 corrosion; or failure to meet operating standards. (The owner, by law, may have to register the tanks with the Department
132 of Agriculture, Trade and Consumer Protection at P.O. Box 8911, Madison, Wisconsin, 53708, whether the tanks are in use
133 or not. Department regulations may require closure or removal of unused tanks.)

134 k. Existing or abandoned manure storage facilities located on the property.

135 l. Notice of property tax increases, other than normal annual increases, or pending Property tax reassessment;
136 remodeling that may increase the Property's assessed value; pending special assessments; or Property is within a special
137 purpose district, such as a drainage district, that has authority to impose assessments on the Property.

138 m. Proposed, planned, or commenced public improvements or public construction projects that may result in special
139 assessments or that may otherwise materially affect the Property or the present use of the Property; or any land division
140 involving the Property without required state or local permits.

141 n. The Property is part of or subject to a subdivision homeowners' association; or the Property is not a condominium unit
142 and there are common areas associated with the Property that are co-owned with others.

143 o. Any zoning code violations with respect to the Property; the Property or any portion thereof is located in a floodplain,
144 wetland or shoreland zoning area under local, state or federal regulations; or the Property is subject to a mitigation plan
145 required by Wisconsin Department of Natural Resources (DNR) rules related to county shoreland zoning ordinances, that
146 obligates the Property owner to establish or maintain certain measures related to shoreland conditions, enforceable by the
147 county.

148 p. Nonconforming uses of the Property (a nonconforming use is a use of land that existed lawfully before the current zoning
149 ordinance was enacted or amended, but that does not conform to the use restrictions in the current ordinance); conservation
150 easements (a conservation easement is a legal agreement in which a property owner conveys some of the rights associated
151 with ownership of his or her property to an easement holder such as a governmental unit or a qualified nonprofit organization
152 to protect the natural habitat of fish, wildlife, or plants or a similar ecosystem, preserve areas for outdoor recreation or
153 education, or for similar purposes); restrictive covenants or deed restrictions on the Property; or, other than public rights-of-
154 way, nonowners having rights to use part of the Property, including, but not limited to, private rights-of-way and easements
155 other than recorded utility easements.

156 q. All or part of the Property has been assessed as agricultural land; has been assessed a use-value assessment
157 conversion charge; or payment of a use-value assessment conversion charge has been deferred.

158 r. All or part of the Property is subject to, enrolled in, or in violation of a farmland preservation agreement, Forest Crop
159 Law, Managed Forest Law, the Conservation Reserve Program, or a comparable program.

160 s. A dam is totally or partially located on the Property; or an ownership interest in a dam not located on the Property will
161 be transferred with the Property because the dam is owned collectively by a homeowners' association, lake district, or
162 similar group of which the Property owner is a member.

163 t. No legal access to the Property; or boundary or lot line disputes, encroachments or encumbrances (including a joint
164 driveway) affecting the Property. Encroachments often involve some type of physical object belonging to one person but
165 partially located on or overlapping on land belonging to another; such as, without limitation, fences, houses, garages,
166 driveways, gardens, and landscaping. Encumbrances include, without limitation, a right or claim of another to a portion of
167 the Property or to the use of the Property such as a joint driveway, liens, and licenses.

168 u. Government agency, court order, or federal, state, or local regulations requiring repair, alteration or correction of an
169 existing condition.

170 v. A pier attached to the Property not in compliance with state or local pier regulations; a written agreement affecting
171 riparian rights related to the Property; or the bed of the abutting navigable waterway is owned by a hydroelectric operator.

172 w. Material damage from fire, wind, flood, earthquake, expansive soil, erosion, or landslide.

173 x. Significant odor, noise, water diversion, water intrusion, or other irritants emanating from neighboring property.

174 y. Significant crop damage from disease, insects, soil contamination, wildlife, or other causes; diseased or dying trees or
175 shrubs; or substantial injuries or disease in livestock on the Property or neighboring property.

176 z. Animal, reptile, or other insect infestations; drainage easement or grading problems; excessive sliding; or any other
177 Defect or material condition.

178 aa. Archeological artifacts, mineral rights, orchards, or endangered species, or one or more burial sites on the Property.

179 bb. Owner is a foreign person as defined in the Foreign Investment in Real Property Tax Act in 26 IRC § 1445(f).

180 cc. Other Defects affecting the Property such as any agreements that bind subsequent owners of the property, such as a
181 lease agreement or an extension of credit from an electric cooperative.

182 **N/A** **GOVERNMENT PROGRAMS:** Seller shall deliver to Buyer, within _____ days ("15" if left blank) after acceptance
183 of this Offer, a list of all federal, state, county, and local conservation, farmland, environmental, or other land use programs,
184 agreements, restrictions, or conservation easements, which apply to any part of the Property (e.g., farmland preservation
185 agreements, farmland preservation or exclusive agricultural zoning, use value assessments, Forest Crop, Managed Forest,
186 Conservation Reserve Program, wetland mitigation, shoreland zoning mitigation plan or comparable programs), along with
187 disclosure of any penalties, fees, withdrawal charges, or payback obligations pending, or currently deferred, if any. This
188 contingency will be deemed satisfied unless Buyer delivers to Seller, within 7 days after the deadline for delivery, a notice
189 terminating this Offer based upon the use restrictions, program requirements, and/or amount of any penalty, fee, charge, or
190 payback obligation.

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

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

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

211 **FARMLAND PRESERVATION:** The early termination of a farmland preservation agreement or removal of land from such
212 an agreement can trigger payment of a conversion fee equal to 3 times the per acre value of the land. Contact the
213 Wisconsin Department of Agriculture, Trade and Consumer Protection Division of Agricultural Resource Management or
214 visit <http://www.datcp.state.wi.us/> for more information.

215 **CONSERVATION RESERVE PROGRAM (CRP):** The CRP encourages farmers, through contracts with the U.S.
216 Department of Agriculture, to stop growing crops on highly erodible or environmentally sensitive land and instead to plant
217 a protective cover of grass or trees. CRP contracts run for 10 to 15 years, and owners receive an annual rent as well as
218 certain incentive payments and cost share assistance for establishing long-term, resource-conserving ground cover.
219 Removing lands from the CRP in breach of a contract can be quite costly. For more information call the state Farm Service
220 Agency office or visit <http://www.fsa.usda.gov/>.

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

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

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

233 **PROPERTY DEVELOPMENT WARNING:** If Buyer contemplates developing Property for a use other than the current use,
234 there are a variety of issues that should be addressed to ensure the development or new use is feasible. Buyer is solely
235 responsible to verify the current zoning allows for the proposed use of the Property at lines 251-255. Municipal and zoning
236 ordinances, recorded building and use restrictions, covenants and easements may prohibit certain improvements or uses
237 and therefore should be reviewed. Building permits, zoning or zoning variances, Architectural Control Committee approvals,
238 estimates for utility hook-up expenses, special assessments, changes for installation of roads or utilities, environmental
239 audits, subsoil tests, or other development related fees may need to be obtained or verified in order to determine the
240 feasibility of development of, or a particular use for, a property. Optional contingencies that allow Buyer to investigate certain
241 of these issues can be found at lines 244-304 and Buyer may add contingencies as needed in addenda (see line 686).

242 Buyer should review any plans for development or use changes to determine what issues should be addressed in these
243 contingencies.

244 **PROPOSED USE CONTINGENCIES:** This Offer is contingent upon Buyer obtaining, at Buyer's expense, the reports or
245 documentation required by any optional provisions checked on lines 256-281 below. The optional provisions checked on
246 lines 256-281 shall be deemed satisfied unless Buyer, within -45- days ("30" if left blank) after acceptance, delivers: (1)
247 written notice to Seller specifying those optional provisions checked below that cannot be satisfied and (2) written evidence
248 substantiating why each specific provision referred to in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice,
249 this Offer shall be null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingency provisions
250 checked at lines 256-281.

251 **Proposed Use:** Buyer is purchasing the Property for the purpose of: office expansion

252 _____
253 _____ **[insert proposed use**
254 **and type or style of building(s), size and proposed building location(s), if a requirement of Buyer's condition to**
255 **purchase, e.g. 1400-1600 sq. ft. three-bedroom single family ranch home in northwest corner of lot].**

256 ☐ **N/A ZONING:** Verification of zoning and that the Property's zoning allows Buyer's proposed use described at lines
257 251-255.

258 ☒ **SUBSOILS:** Written evidence from a qualified soils expert that the Property is free of any subsoil condition that
259 would make the proposed use described at lines 251-255 impossible or significantly increase the costs of such
260 development.

261 ☐ **PRIVATE ONSITE WASTEWATER TREATMENT SYSTEM (POWTS) SUITABILITY:** Written evidence from a
262 certified soils tester that: (a) the soils at the Property locations selected by Buyer, and (b) all other conditions that must
263 be approved, meet the legal requirements in effect on the date of this Offer to obtain a permit for a POWTS for use of
264 the Property as stated on lines 251-255. The POWTS (septic system) allowed by the written evidence must be one of
265 the following POWTS that is approved by the State for use with the type of property identified at lines 251-255 ☒ **CHECK**

266 ☒ **ALL THAT APPLY** ☐ conventional in-ground; ☐ mound; ☐ at grade; ☐ in-ground pressure distribution; ☐ holding
267 tank; ☐ other: _____.

268 ☐ **EASEMENTS AND RESTRICTIONS:** Copies of all public and private easements, covenants and restrictions
269 affecting the Property and a written determination by a qualified independent third party that none of these prohibit or
270 significantly delay or increase the costs of the proposed use or development identified at lines 251-255.

271 ☒ **APPROVALS/PERMITS:** Permits, approvals and licenses, as appropriate, or the final discretionary action by the
272 granting authority prior to the issuance of such permits or building permit, approvals and licenses, for the following items
273 related to Buyer's proposed use: Municipal approval to combine subject lot with adjacent
274 property currently occupied by Buyer (1151 S. Oneida Street)

275 ☐ **UTILITIES:** Written verification of the location of the following utility service connections (e.g., on the Property, at
276 the lot line, across the street, etc.) ☒ **CHECK AND COMPLETE AS APPLICABLE**:

277 ☒ electricity lot line ; ☒ gas lot line ; ☒ sewer lot line ;

278 ☒ water lot line ; ☒ telephone lot line ; ☒ cable lot line ;

279 ☐ other: _____.

280 ☒ **ACCESS TO PROPERTY:** Written verification that there is legal vehicular access to the Property from public
281 roads.

282 ☒ **LAND USE APPROVAL/PERMITS:** This Offer is contingent upon (Buyer)(~~Seller~~) ☒ **STRIKE ONE** ("Buyer" if neither
283 stricken) obtaining the following, including all costs: a ☒ **CHECK ALL THAT APPLY** ☐ rezoning; ☐ conditional use permit;
284 ☐ variance; ☐ other _____ for the Property for its proposed use described at lines 251-255.

285 Seller agrees to cooperate with Buyer as necessary to satisfy this contingency. Buyer shall deliver, within -45- days of
286 acceptance, written notice to Seller if any item cannot be obtained, in which case this Offer shall be null and void.

287 ☒ **MAP OF THE PROPERTY:** This Offer is contingent upon (~~Buyer obtaining~~) (Seller providing) ☒ **STRIKE ONE** ("Seller
288 providing" if neither is stricken) a Map of the Property dated subsequent to the date of acceptance of this Offer prepared by
289 a registered land surveyor, within -15- days ("30" if left blank) after acceptance, at (~~Buyer's~~) (Seller's) ☒ **STRIKE ONE**
290 ("Seller's" if neither is stricken) expense. The map shall show minimum of 0.70 acres, maximum of 0.75
291 acres, the legal description of the Property, the Property's boundaries and dimensions, visible encroachments upon the
292 Property, the location of improvements, if any, and: ALTA/NSPS survey

293 _____
294 ☒ **STRIKE AND COMPLETE AS APPLICABLE** Additional map features that may
295 be added include but are not limited to: staking of all corners of the Property; identifying dedicated and apparent streets; lot
296 dimensions; total acreage or square footage; easements or rights-of-way.

297 **CAUTION: Consider the cost and the need for map features before selecting them. Also consider the time required**
298 **to obtain the map when setting the deadline.**

299 This contingency shall be deemed satisfied unless Buyer, within 5 days after the deadline for delivery of said map, delivers
300 to Seller a copy of the map and a written notice which identifies: (1) the significant encroachment; (2) information materially
301 inconsistent with prior representations; or (3) failure to meet requirements stated within this contingency. Upon delivery of
302 Buyer's notice, this Offer shall be null and void. Once the deadline for delivery has passed, if Seller was responsible to

303 provide the map and failed to timely deliver the map to Buyer, Buyer may terminate this Offer if Buyer delivers a written
304 notice of termination to Seller prior to Buyer's Actual Receipt of said map from Seller.

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

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

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

320 **N/A INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 305-319).

321 (1) This Offer is contingent upon a qualified independent inspector conducting an inspection of the Property after the date
322 on line 1 of this Offer that discloses no Defects.

323 (2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing an
324 inspection of _____

325 _____ (list any Property component(s)
326 to be separately inspected, e.g., dumpsite, timber quality, invasive species, etc.) that discloses no Defects.

327 (3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection, provided
328 they occur prior to the Deadline specified at line 333. Inspection(s) shall be performed by a qualified independent
329 inspector or independent qualified third party.

330 Buyer shall order the inspection(s) and be responsible for all costs of inspection(s).

331 **CAUTION: Buyer should provide sufficient time for the Property inspection and/or any specialized inspection(s),**
332 **as well as any follow-up inspection(s).**

333 This contingency shall be deemed satisfied unless Buyer, within _____ days ("15" if left blank) after acceptance, delivers
334 to Seller a copy of the written inspection report(s) dated after the date on line 1 of this Offer and a written notice listing the
335 Defect(s) identified in those report(s) to which Buyer objects (Notice of Defects).

336 **CAUTION: A proposed amendment is not a Notice of Defects and will not satisfy this notice requirement.**

337 For the purposes of this contingency, Defects do not include structural, mechanical or other conditions the nature and extent
338 of which Buyer had actual knowledge or written notice before signing this Offer.

339 **NOTE: "Defect" as defined on lines 553-555 means a condition that would have a significant adverse effect on the**
340 **value of the Property; that would significantly impair the health or safety of future occupants of the Property; or**
341 **that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life**
342 **of the premises.**

343 **■ RIGHT TO CURE:** Seller (shall)(shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure the Defects.
344 If Seller has the right to cure, Seller may satisfy this contingency by:

345 (1) delivering written notice to Buyer within _____ ("10" if left blank) days after Buyer's delivery of the Notice of Defects
346 stating Seller's election to cure Defects;

347 (2) curing the Defects in a good and workmanlike manner; and

348 (3) delivering to Buyer a written report detailing the work done no later than three days prior to closing.

349 This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written inspection report(s) and:

350 (1) Seller does not have the right to cure; or

351 (2) Seller has the right to cure but:

352 (a) Seller delivers written notice that Seller will not cure; or

353 (b) Seller does not timely deliver the written notice of election to cure.

354 **IF LINE 355 IS NOT MARKED OR IS MARKED N/A LINES 403-414 APPLY.**

355 **N/A FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written
356 _____ [loan type or specific lender, if any] first mortgage loan commitment as described

357 below, within _____ days after acceptance of this Offer. The financing selected shall be in an amount of not less than \$

358 _____ for a term of not less than _____ years, amortized over not less than _____ years. Initial

359 monthly payments of principal and interest shall not exceed \$ _____. Buyer acknowledges that lender's

360 required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance

361 premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium. Buyer agrees

362 to pay discount points in an amount not to exceed _____ % ("0" if left blank) of the loan. If Buyer is using multiple loan

sources or obtaining a construction loan or land contract financing, describe at lines 650-664 or in an addendum attached per line 686. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination fees, to promptly apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller agrees to allow lender's appraiser access to the Property.

■ **LOAN AMOUNT ADJUSTMENT:** If the purchase price under this Offer is modified, any financed amount, unless otherwise provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the monthly payments shall be adjusted as necessary to maintain the term and amortization stated above.

CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 371 OR 372.

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

☐ **ADJUSTABLE RATE FINANCING:** The initial interest rate shall not exceed _____%. The initial interest rate shall be fixed for _____ months, at which time the interest rate may be increased not more than _____% ("2" if left blank) at the first adjustment and by not more than _____% ("1" if left blank) at each subsequent adjustment.

The maximum interest rate during the mortgage term shall not exceed the initial interest rate plus _____% ("6" if left blank). Monthly payments of principal and interest may be adjusted to reflect interest changes.

■ **SATISFACTION OF FINANCING COMMITMENT CONTINGENCY:** If Buyer qualifies for the loan described in this Offer or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of a written loan commitment.

This contingency shall be satisfied if, after Buyer's review, Buyer delivers to Seller a copy of a written loan commitment (even if subject to conditions) that is:

(1) signed by Buyer; or

(2) accompanied by Buyer's written direction for delivery.

Delivery of a loan commitment by Buyer's lender or delivery accompanied by a notice of unacceptability shall not satisfy this contingency.

CAUTION: The delivered loan commitment may contain conditions Buyer must yet satisfy to obligate the lender to provide the loan. Buyer understands delivery of a loan commitment removes the Financing Commitment Contingency from the Offer and shifts the risk to Buyer if the loan is not funded.

■ **SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line 357. Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of written loan commitment from Buyer.

■ **FINANCING COMMITMENT UNAVAILABILITY:** If a financing commitment is not available on the terms stated in this Offer (and Buyer has not already delivered an acceptable loan commitment for other financing to Seller), Buyer shall promptly deliver written notice to Seller of same including copies of lender(s)' rejection letter(s) or other evidence of unavailability.

N/A **SELLER FINANCING:** Seller shall have 10 days after the earlier of:

(1) Buyer delivery of written notice of evidence of unavailability as noted in lines 391-394; or

(2) the Deadline for delivery of the loan commitment on line 357,

to deliver to Buyer written notice of Seller's decision to (finance this transaction with a note and mortgage under the same terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended accordingly.

If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit worthiness for Seller financing.

IF THIS OFFER IS NOT CONTINGENT ON FINANCING COMMITMENT Within _____ days ("7" if left blank) after acceptance, Buyer shall deliver to Seller either:

(1) reasonable written verification from a financial institution or third party in control of Buyer's funds that Buyer has, at the time of verification, sufficient funds to close; or

(2) N/A

_____. [Specify documentation Buyer agrees to deliver to Seller].

If such written verification or documentation is not delivered, Seller has the right to terminate this Offer by delivering written notice to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written verification. Buyer may or may not obtain mortgage financing but does not need the protection of a financing commitment contingency. Seller agrees to allow Buyer's appraiser access to the Property for purposes of an appraisal. Buyer understands and agrees that this Offer is not subject to the appraisal meeting any particular value, unless this Offer is subject to an appraisal contingency, nor does the right of access for an appraisal constitute a financing commitment contingency.

N/A **APPRAISAL CONTINGENCY:** This Offer is contingent upon Buyer or Buyer's lender having the Property appraised at Buyer's expense by a Wisconsin licensed or certified independent appraiser who issues an appraisal report dated subsequent to the date stated on line 1 of this Offer, indicating an appraised value for the Property equal to or greater than the agreed upon purchase price.

This contingency shall be deemed satisfied unless Buyer, within _____ days after acceptance, delivers to Seller a copy of the appraisal report indicating an appraised value less than the agreed upon purchase price, and a written notice objecting to the appraised value.

■ **RIGHT TO CURE:** Seller (shall)(shall not) ~~STRIKE ONE~~ ("shall" if neither is stricken) have the right to cure.

If Seller has the right to cure, Seller may satisfy this contingency by delivering written notice to Buyer adjusting the purchase price to the value shown on the appraisal report within _____ days ("5" if left blank) after Buyer's delivery of the appraisal

report and the notice objecting to the appraised value. Seller and Buyer agree to promptly execute an amendment initiated by either party after delivery of Seller's notice, solely to reflect the adjusted purchase price.

This Offer shall be null and void if Buyer makes timely delivery of the notice objecting to appraised value and the written appraisal report and:

(1) Seller does not have the right to cure; or

(2) Seller has the right to cure but:

(a) Seller delivers written notice that Seller will not adjust the purchase price; or

(b) Seller does not timely deliver the written notice adjusting the purchase price to the value shown on the appraisal report.

NOTE: An executed FHA, VA or USDA Amendatory clause may supersede this contingency.

☐ **CLOSING OF BUYER'S PROPERTY CONTINGENCY:** This Offer is contingent upon the closing of the sale of Buyer's property located at _____

no later than _____ (the Deadline). If closing does not occur by the Deadline, this Offer shall become null and void unless Buyer delivers to Seller, on or before the Deadline, reasonable written verification from a financial institution or third party in control of Buyer's funds that Buyer has, at the time of verification, sufficient funds to close or proof of bridge loan financing, along with a written notice waiving this contingency. Delivery of verification or proof of bridge loan shall not extend the closing date for this Offer.

☐ **BUMP CLAUSE:** If Seller accepts a bona fide secondary offer, Seller may give written notice to Buyer that another offer has been accepted. If Buyer does not deliver to Seller the documentation listed below within _____ hours ("72" if left blank) after Buyer's Actual Receipt of said notice, this Offer shall be null and void. Buyer must deliver the following:

(1) Written waiver of the Closing of Buyer's Property Contingency if line 435 is marked;

(2) Written waiver of _____ (name other contingencies, if any); and

(3) Any of the following checked below:

☐ Proof of bridge loan financing.

☐ Proof of ability to close from a financial institution or third party in control of Buyer's funds which shall provide Seller with reasonable written verification that Buyer has, at the time of verification, sufficient funds to close.

Other: _____

[insert other requirements, if any (e.g., payment of additional earnest money, etc.)]

☐ **SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon delivery of written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give Buyer notice prior to any Deadline, nor is any particular secondary buyer given the right to be made primary ahead of other secondary buyers. Buyer may declare this Offer null and void by delivering written notice of withdrawal to Seller prior to delivery of Seller's notice that this Offer is primary. Buyer may not deliver notice of withdrawal earlier than _____ days ("7" if left blank) after acceptance of this Offer. All other Offer Deadlines that run from acceptance shall run from the time this Offer becomes primary.

HOMEOWNERS ASSOCIATION If this Property is subject to a homeowners association, Buyer is aware the Property may be subject to periodic association fees after closing and one-time fees resulting from transfer of the Property. Any one-time fees resulting from transfer of the Property shall be paid at closing by (Seller) (Buyer) **STRIKE ONE** ("Buyer" if neither is stricken).

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 or homeowners association assessments, fuel and N/A.

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**:

☒ 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.

☐ 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.

☐ 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

485 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall
486 re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation
487 and is the responsibility of the Parties to complete, not the responsibility of the real estate Firms in this transaction.

488 **TITLE EVIDENCE**

489 ■ **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty deed
490 (trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as
491 provided herein), free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements
492 entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use
493 restrictions and covenants, present uses of the Property in violation of the foregoing disclosed in Seller's Vacant Land
494 Disclosure Report and in this Offer, general taxes levied in the year of closing and N/A

495 _____
496 _____ (insert other allowable exceptions from title, if
497 any) that constitutes merchantable title for purposes of this transaction. Seller, at Seller's cost, shall complete and execute
498 the documents necessary to record the conveyance and pay the Wisconsin Real Estate Transfer Fee.

499 **WARNING: Municipal and zoning ordinances, recorded building and use restrictions, covenants and easements**
500 **may prohibit certain improvements or uses and therefore should be reviewed, particularly if Buyer contemplates**
501 **making improvements to Property or a use other than the current use.**

502 ■ **TITLE EVIDENCE:** Seller shall give evidence of title in the form of an owner's policy of title insurance in the amount of
503 the purchase price on a current ALTA form issued by an insurer licensed to write title insurance in Wisconsin. Seller shall
504 pay all costs of providing title evidence to Buyer. Buyer shall pay the costs of providing the title evidence required by Buyer's
505 lender and recording the deed or other conveyance.

506 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's)(Buyer's)
507 **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded
508 after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance
509 policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or
510 equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 516-
511 523).

512 ■ **DELIVERY OF MERCHANTABLE TITLE:** The required title insurance commitment shall be delivered to Buyer's attorney
513 or Buyer not more than -15- days after acceptance ("15" if left blank), showing title to the Property as of a date no more
514 than 15 days before delivery of such title evidence to be merchantable per lines 489-498, subject only to liens which will be
515 paid out of the proceeds of closing and standard title insurance requirements and exceptions, as appropriate.

516 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of
517 objections to title within -10- days ("15" if left blank) after delivery of the title commitment to Buyer or Buyer's attorney. In
518 such event, Seller shall have -5- days ("15" if left blank) from Buyer's delivery of the notice stating title objections, to
519 deliver notice to Buyer stating Seller's election to remove the objections by the time set for closing. If Seller is unable to
520 remove said objections, Buyer shall have five days from receipt of notice thereof, to deliver written notice waiving the
521 objections, and the time for closing shall be extended accordingly. If Buyer does not waive the objections, Buyer shall deliver
522 written notice of termination and this Offer shall be null and void. Providing title evidence acceptable for closing does not
523 extinguish Seller's obligations to give merchantable title to Buyer.

524 ■ **SPECIAL ASSESSMENTS/OTHER EXPENSES:** Special assessments, if any, levied or for work actually commenced
525 prior to the date stated on line 1 of this Offer shall be paid by Seller no later than closing. All other special assessments
526 shall be paid by Buyer. "Levied" means the local municipal governing body has adopted and published a final resolution
527 describing the planned improvements and the assessment of benefits.

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

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

537 _____
538 _____ . Insert additional terms, if any, at lines 650-664 or attach as an addendum per line 686.

539 **DEFINITIONS**

540 ■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document
541 or written notice physically in the Party's possession, regardless of the method of delivery. If the document or written notice
542 is electronically delivered, Actual Receipt shall occur when the Party opens the electronic transmission.

543 ■ **BUSINESS DAY:** "Business Day" means a calendar day other than Saturday, Sunday, any legal public holiday under
544 Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive

545 registered mail or make regular deliveries on that day.

546 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by
547 excluding the day the event occurred and by counting subsequent calendar days. The Deadline expires at Midnight on the
548 last day. Additionally, Deadlines expressed as a specific number of Business Days are calculated in the same manner
549 except that only Business Days are counted while other days are excluded. Deadlines expressed as a specific number of
550 "hours" from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by
551 counting 24 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific
552 event, such as closing, expire at Midnight of that day. "Midnight" is defined as 11:59 p.m. Central Time.

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

556 ■ **FIRM:** "Firm" means a licensed sole proprietor broker or a licensed broker business entity.

557 ■ **PARTY:** "Party" means the Buyer or the Seller; "Parties" refers to both the buyer and the Seller.

558 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-8.

559 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX (☐) are part of
560 this offer ONLY if the box is marked such as with an "X". They are not part of this offer if marked "N/A" or are left blank.

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

564 **CAUTION: Buyer should verify total square footage formula, total square footage/acreage figures, and land**
565 **dimensions, if material.**

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

573 **MAINTENANCE** Seller shall maintain the Property and all personal property included in the purchase price until the earlier
574 of closing or Buyer's occupancy, in materially the same condition it was in as of the date on line 1 of this Offer, except for
575 ordinary wear and tear.

576 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** If, prior to closing, the Property is damaged in an
577 amount not more than five percent of the purchase price, other than normal wear and tear, Seller shall promptly notify Buyer
578 in writing, and will be obligated to restore the Property to materially the same condition it was in as of the date on line 1 of
579 this Offer. Seller shall provide Buyer with copies of all required permits and lien waivers for the lienable repairs no later than
580 closing. If the amount of damage exceeds five percent of the purchase price, Seller shall promptly notify Buyer in writing of
581 the damage and this Offer may be terminated at option of Buyer. Should Buyer elect to carry out this Offer despite such
582 damage, Buyer shall be entitled to the insurance proceeds, if any, relating to the damage to the Property, plus a credit
583 towards the purchase price equal to the amount of Seller's deductible on such policy, if any. However, if this sale is financed
584 by a land contract or a mortgage to Seller, any insurance proceeds shall be held in trust for the sole purpose of restoring
585 the Property.

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

590 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in
591 this Offer at lines 534-538 or in an addendum attached per line 686, or lines 650-664 if the Property is leased. At time of
592 Buyer's occupancy, Property shall be free of all debris, refuse, and personal property except for personal property belonging
593 to current tenants, or sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

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

597 If Buyer defaults, Seller may:

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

601 If Seller defaults, Buyer may:

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

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

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

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

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

620 **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA)** Section 1445 of the Internal Revenue Code (IRC)
621 provides that a transferee (Buyer) of a United States real property interest must pay or withhold as a tax up to 15% of the
622 total "Amount Realized" in the sale if the transferor (Seller) is a "Foreign Person" and no exception from FIRPTA withholding
623 applies. A "Foreign Person" is a nonresident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign
624 estate. The "Amount Realized" is the sum of the cash paid, the fair market value of other property transferred, and the
625 amount of any liability assumed by Buyer.

626 **CAUTION: Under this law if Seller is a Foreign Person, and Buyer does not pay or withhold the tax amount, Buyer**
627 **may be held directly liable by the U.S. Internal Revenue Service for the unpaid tax and a tax lien may be placed**
628 **upon the Property.**

629 Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a
630 condition report incorporated in this Offer per lines 94-97, or (2) no later than 10 days after acceptance, Seller delivers
631 notice to Buyer that Seller is a Foreign Person, in which cases the provisions on lines 637-639 apply.

632 **IF SELLER IS A NON-FOREIGN PERSON.** Seller shall, no later than closing, execute and deliver to Buyer, or a qualified
633 substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's
634 non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status,
635 Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of this
636 Offer and proceed under lines 601-608.

637 **IF SELLER IS A FOREIGN PERSON.** If Seller has represented that Seller is a Foreign Person, Buyer shall withhold the
638 amount required to be withheld pursuant to IRC § 1445 at closing unless the Parties have amended this Offer regarding
639 amounts to be withheld, any withholding exemption to be applied, or other resolution of this provision.

640 **COMPLIANCE WITH FIRPTA.** Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument,
641 affidavit, or statement needed to comply with FIRPTA, including withholding forms. If withholding is required under IRC
642 §1445, and the net proceeds due Seller are not sufficient to satisfy the withholding required in this transaction, Seller shall
643 deliver to Buyer, at closing, the additional funds necessary to satisfy the applicable withholding requirement. Seller also
644 shall pay to Buyer an amount not to exceed \$1,000 for actual costs associated with the filing and administration of forms,
645 affidavits, and certificates necessary for FIRPTA withholding and any withholding agent fees.

646 **Any representations made by Seller with respect to FIRPTA shall survive the closing and delivery of the deed.**

647 Firms, Agents, and Title Companies are not responsible for determining FIRPTA status or whether any FIRPTA exemption
648 applies. The Parties are advised to consult with their respective independent legal counsel and tax advisors regarding
649 FIRPTA.

650 **ADDITIONAL PROVISIONS/CONTINGENCIES** N/A

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665 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and
666 written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines
667 668-683.

668 (1) Personal: giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at
669 line 670 or 671.

670 Name of Seller's recipient for delivery, if any: Elizabeth Ringgold NAI Pfefferle

671 Name of Buyer's recipient for delivery, if any: Bob Rossi NorthStar Commercial

672 N/A (2) Fax: fax transmission of the document or written notice to the following number:

673 Seller: () Buyer: ()

674 N/A (3) Commercial: depositing the document or written notice, fees prepaid or charged to an account, with a commercial
675 delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's address at
676 line 679 or 680.

677 XX (4) U.S. Mail: depositing the document or written notice, postage prepaid, in the U.S. Mail, addressed either to the
678 Party, or to the Party's recipient for delivery, for delivery to the Party's address.

679 Address for Seller: 200 E. Washington Street Suite 2A Appleton, WI. 54911

680 Address for Buyer: N1040 Craftsmen Drive Greenville, WI. 54942

681 XX (5) Email: electronically transmitting the document or written notice to the email address.

682 Email Address for Seller: elizabethr@naipfefferle.com

683 Email Address for Buyer: bobr@northstar-commercial.com

684 **PERSONAL DELIVERY/ACTUAL RECEIPT** Personal delivery to, or Actual Receipt by, any named Buyer or Seller
685 constitutes personal delivery to, or Actual Receipt by, all Buyers or Sellers.

686 N/A **ADDENDA**: The attached _____ is/are made part of this Offer.

687 This Offer was drafted by [Licensee and Firm] Robert M. Rossi, NorthStar Commercial, LLC

688

689 (x) Pamela S. Utpadel Pamela Utpadel 11-17-22
690 Buyer's Signature ▲ Print Name Here ▶ CAP Enterprises of Appleton Date ▲

691 (x) Christopher Utpadel Christopher Utpadel
692 Buyer's Signature ▲ Print Name Here ▶ Date ▲

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

697 (x) _____
698 Seller's Signature ▲ Print Name Here ▶ Date ▲

699 (x) _____
700 Seller's Signature ▲ Print Name Here ▶ Date ▲

701 This Offer was presented to Seller by [Licensee and Firm] _____

702 _____ on _____ at _____ a.m./p.m.

703 This Offer is rejected _____ This Offer is countered [See attached counter] _____
704 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲



MEMORANDUM

Date: December 6, 2022

To: Redevelopment Authority

From: Community Development Department/SS

RE: **Request for Proposals – Vacant Banta Parking Lot South of Ahnaip Street (477 Ahnaip Street) Review**

On October 20, 2022, the RDA released a request for proposals (RFP) for the future consideration of developing the former vacant Banta parking lot located along the south side of Ahnaip Street near the Racine Street Bridge, 477 Ahnaip Street. The request specifically called out for a creative and aesthetically pleasing designed townhome condo style development. The proposals were due November 18, 2022.



In addition, the RDA has commenced the certified survey map with Davel Engineering to combine the two parcels and vacate a portion of remnant right-of-way.

While the RFP was directly sent out to dozens of builders, developers, real estate agents, the City only received one proposal. The proposal is summarized as follows:

1. Developer – Dark Horse Development partnered with Sterling Project Development
2. Proposed Development – Nine modern complimentary townhouses – front loaded garage doors – 1750 and 2100SF – 2 to 3 stories – high ceilings, large windows, open floor plan, higher end appliances – private backyards - \$450K to \$600K price range
3. Proposed Purchase Price - \$1.00 and all municipal fees/charges waived

Attached is the final RFP for reference and the full proposal received.



REQUEST FOR PROPOSALS FOR DEVELOPMENT OF CITY-OWNED PROPERTY



FOR PARCELS #3-00475-00 & 3-00482-00

(as show on map above)

Contact Information:

Sam Schroeder
Community Development Director
PH: (920) 967-3651
Email: sschroeder@ci.menasha.wi.us

Farrah Yang
Principal Planner
PH: (920) 967-3652
Email: fyang@ci.menasha.wi.us

ISSUED: OCTOBER 20th, 2022
PROPOSALS DUE: NOVEMBER 18th, 2022
4:00pm

**THE REDEVELOPMENT AUTHORITY OF
THE CITY OF MENASHA
100 MAIN STREET, SUITE 200
MENASHA, WI 54952**



B. Other Conditions

Just north of these two parcels, there have been a few plans to support the growth and redevelopment of the area. Below are some of the plans with key notes and current projects for the two parcels and the area north of Ahnaip Street surrounding Lawson Canal. While some plans and projects do not include the two parcels of this RFP, they are within the parcels' surrounding area, and are important to the marketability for the new development of the two parcels.

Plans <i>(Website of where to find the plan)</i>	Parcel #3-00475-00 & 3-00482-00	The Lawson Canal Area <i>(North of Ahnaip, between Walnut and Racine Streets)</i>
The Downtown Vision Plan https://www.cityofmenasha-wi.gov/ Go to "Departments", then "Community Development" and then on the left side "Planning"	Lists the two parcels as "Row House Residential" (see Exhibit D) which are defined as attached residential units that have front entrances on the street and garages in the rear. One of the principals also says for at least half of new housing units be owner-	"Lawson Canal Sub-Area" is planned to be a recreational resource for the area and will have open space and be ready for residential and commercial development.
City of Menasha Comprehensive Plan https://www.cityofmenasha-wi.gov/ Go to "Departments", then "Community Development" and then on the left side "Planning"	Parcels are shown as Neighborhood Mixed Use (NMU) in the Future Land Use Map (Exhibit C). Best practices for NMU are: <ul style="list-style-type: none"> • Two or more uses on a single tract/building • Townhome with zero front and side yard setbacks 	This area is categorized as Downtown Mixed Use (DMU) and its intent is to preserve the historic commercial district and provide significant density. DMUs encourages first-floor retail, service, office users, or destination businesses such as restaurants, bars, and entertainments.
The Lawson Canal Master Plan https://www.cityofmenasha-wi.gov/news_detail_T6_R151.php	N/A	See Exhibit A for the concept map Oak Street Extension: Municipal infrastructure project that includes new street construction, the relocation/consolidation of utilities, a new access bridge across Lawson Canal and added pedestrian trail amenities just north of Ahnaip Street Lawson Canal Restoration: Restoring the Canal to become a recreational place where people can kayak through canal and spill into the Fox River
Fox Cities/Greater Outagamie Housing Strategy https://www.outagamie.org/government/departments-a-e/development-and-land-services/comprehensive-planning-special-projects/housing-strategy	While this Housing Strategy is for the broader region, it is also important to ensure that the development of these two parcels meet the demands and needs of the entire region as well.	

Other development and conditions of the area include the old Banta building that is currently being renovated into a mixed-use building with 34 market rate apartments called Banta Lofts, with 3,000 square feet of commercial space on the first floor. Across the street from the Banta development, a little ways down, the old Nicolet Elementary School was recently closed in 2022 and is on the market with an anticipated historic redevelopment project. Lastly, Ahnaip Street, between Racine Street and Nicolet Boulevard, was urbanized to allow parking on the north side of the street.

Exhibit B is the Alta Land Survey that includes the area from the Lawson Canal Master Plan and the RFP's two parcels.



4. Proposed Zoning and Land Use

The current zoning is C-1 General Commercial. While medium and high density residential is allowed in the C-1 district with a special use permit, the general standards would be hard to meet on this unique site. Zoning classes may need to be rezoned to meet the Comprehensive Plan. The Future Land Use Map (Exhibit C) shows these two parcels as Neighborhood Mixed Use (NMU). Potential Zoning Districts for NMU: R-4 High Density Multi-Family, TND Traditional Neighborhood Development, PUD Planned Unit Development, C-1 General Commercial, or C-2 Central Business District

The Redevelopment Authority (RDA) will be combining the two properties and working through the right-of-way vacation prior to final development proposals.

5. Terms and Conditions

The price of the available parcels in the area are about \$2.50 per square foot. Once the developer is chosen, a land purchase and development agreement will be executed by the RDA and City to be signed by the developers.

6. Proposal Requirements

A. General Physical Development Requirements:

All new multi-family construction shall compromise of at least 25% brick or comparable masonry.

The overall design shall meet both urban and historic aspects of the surrounding area.

Enclosed parking structure shall be provided for all units.

All sides facing Ahnaip Street shall have a front door entrance/small porch.

Window air conditioning units shall not be permitted on the street facing façade or on a façade visible from the right-of-way.

B. Proposal Content and Organization

1. Developer and Project Description: In no more than one to two pages, list the names, titles, firms, telephone numbers, and other relevant company information. Provide background on the developers describing their experience and comparable projects in progress or successfully completed by the developer. Include project description for proposed construction, the exterior design concept and highlight any unique features that may be appealing to the goals, visions, personality of the City of Menasha.

2. Concept Plan: Submit a conceptual site plan showing initial ideas for the building(s), placement, parking layout, access drives, and landscaping. Preliminary building elevations and/or renderings should be included.

3. Financing Plan: Provide a description of anticipated general financing for the project. Include the following details:

- a. State of developer's financial ability and resources at the developer's disposal.
- b. Business concept including target market for the planned project and how the completed project would be marketed (price range of units).

4. Proposed Offer: Offer price to purchase the Site.

7. Submittal Deadline and Selection Process

The RFP's deadline will be 4:00pm CST November 18th, 2022. City staff will review the proposals and contact the developer if there are any questions prior to presenting proposals to the Redevelopment Authority.

An original, hard copy, of completed proposal and one (1) digital copy of the completed proposal (either in email or USB) shall be submitted to the following address:

Redevelopment Authority of the City of Menasha
Community Development Department
100 Main Street, Suite 200
Menasha, WI 54952

The RDA Board will select proposals that enable the community to best realize the objectives for the area. The RDA reserves the right to reject any and all proposals.

Proposals that meet the requirements of the RFP will be scheduled for review and a tentative oral presentation to the RDA. The RDA will determine whether they wish to accept, reject or seek additional information on a proposal. After a proposal is selected by the RDA, a land purchase and development agreement will be prepared by City Staff for review and approval by the developer, RDA and Common Council.

November 18, 2022

Redevelopment Authority of the City of Menasha
Community Development Department
100 Main Street, Suite 200
Menasha, WI 54952

RE: Request For Proposals For Development Of Parcels #3-000475-00 & 3-00482-00

To whom it may concern,

Dark Horse Development is pleased to submit our proposal for the townhome development located at parcels #3-00475-00 and 3-00482-00. We are a local development company with a passion for creating a difference within the communities that we choose to work within. Over the course of our most recent development project in Menasha, Habor Lofts, we have gained a great deal of respect for this city and would like to continue to work with the community development department to bring high-quality products to the area. We appreciate the opportunity to continue the growth of the downtown community by introducing beautiful residential units to the Lawson Canal Sub-Area, as described in the Downtown Vision Plan. We are excited to move forward with this project, in lock step with the Community Development Department, and create a townhome model that can be replicated within the community.

Michael Cantor with Sterling Project Development (SPD) will be joining the team as our development consultant partner. Michael led the development of the condominiums at Titledown and can lend that experience and expertise that SPD has to offer towards making this project a success for the community.

Respectfully submitted,

Dark Horse Development
Sam Schmidt
VP Business Development
(920) 915 7333
Sam@darkhorsedevelopmentllc.com

Dark Horse Development
Cole Alsbach
VP of Business Operations
(920) 213 0823
Cole@darkhorsedevelopmentllc.com

Developer Introduction and Relevant Experience

Dark Horse Development – Who We Are

Dark Horse Development was founded in 2020 by two Fox Valley natives: Cole Alsbach and Sam Schmidt. Our mission is to invigorate and revitalize communities through thoughtful and bold development. Dark Horse is currently developing two projects: Fox Commons and Harbor Lofts. Both projects are mixed-use buildings in the heart of their cities' downtowns, requiring close collaboration with each respective municipality. With our strong sense of community, Dark Horse chooses to work on projects aimed to positively affect the future of the Fox Valley.

Fox Commons

Appleton's 200,000 SF City Center Plaza will be redeveloped into a thriving urban hub; anchored by health & wellness services, retail, residential, and office space for companies such as gener8tor, a nationally recognized venture capital incubator. The project is currently in negotiations of the purchase agreement, once the City Center is redeveloped in 2024 it will be renamed Fox Commons.



Harbor Lofts

Previously home to Anchor Bank, 130 Main St in Menasha was purchased and redeveloped into a mixed-use building containing 14 luxury residential units complemented by 5,000 SF of commercial space on the first floor. Harbor Lofts is currently under construction and scheduled to be completed by March 2023.



Sterling Project Development – Who We Are

Sterling Project Development (SPD) is an industry leader in providing real estate development and advisory services, managing, or advising over 200 projects with an aggregate property value of more than \$60 billion. SPD is an affiliate of Sterling Equities, a 50-year-old real estate owner/manager and developer based in New York.

Titletown

SPD is proud to have partnered with Titletown Development in Titletown from conception to where the neighborhood is today. Located just west of Lambeau Field, Titletown is a 45-acre mixed-use development. The development has completed over \$300 million in investment in the NFL's smallest market and includes 29 townhomes.



Project Vision

Dark Horse aims to continue bringing high-quality products to Menasha that emphasize modern and bold design while retaining its charm. Our new style of design for this area will tie effortlessly into the neighborhood's existing architecture. Our preliminary plans intend to have three textures in our façade inspired by modern townhome designs across the country as well as the nearby historic architecture found on Doty Island. A mix of white siding and black panels brings an eye-popping, clean, and modern look, which will be complemented with stone masonry work to ground the townhomes to the spirit of Menasha.

Our townhomes with their eye-catching facades, grand 10-foot ceilings, large bay windows, high-end appliances, and open floor plans will separate themselves from the competition and draw any potential homebuyer to the area. Units will be 2-3 stories with a total square footage of 1750-2100 square feet.

As Menasha continues to develop its Downtown Vision Plan and river presence, Dark Horse and Sterling Project Development will deliver a residential development to the city that will continue this mission of improving our community.

Architectural Design Partner

Dark Horse is partnering with Gries Architectural Group Inc. for design. Gries is a local architecture firm with an impressive portfolio of projects in the Fox Valley such as the Boys and Girls Club in Menasha and Park Central Apartments in Appleton. The firm provides a full range of professional architectural services, including master planning, program analysis of user requirements, architectural and interior design, material and systems specifications, and construction management. Gries was the original designer of the townhome proposal and has intimate knowledge of the site and surrounding neighborhood. With their help, we have multiple design renderings.



Conceptual Design

Reimagined from award-winning designs across the country, we are very pleased to present our townhome design that meets all the design requirements set for in the RFP. The layout was created to have garages in the front, offering each unit a large back patio and communal park to foster a community environment. This staggered arrangement gives each unit windows on all four sides, a rarity for townhomes. Currently depicted all townhomes at two stories with an inclusive one stall parking garage. The unit size can be increased to three stories with a two-car parking garage depending on market demand.

This striking design separates our product from what is currently out on the market and will be a great lure for individuals who have moved from larger cities and are more accustomed to high-quality, modern-style housing.

Street Level, Looking Southeast across Ahnaip St.



Birds-Eye View, Looking South



Street Level, Looking Northeast



Dark Horse Development Financing Capabilities

Dark Horse Development will be responsible for the required equity needed to move the project forward and have received assurance from our local lenders who are excited to work with us on this project.

Marketing Plan

The target market for this proposed project would be those in need of modern, mid-sized metropolis-style townhomes here in the Fox Cities. As more young professionals, work-from-home transplants, and retired folks seek to call our Fox Cities home, the desire and need for zero maintenance and high-end housing is only growing, and we are ready to begin fulfilling this need. Our real estate agent, Conner Stilp, at Century 21 Ace Realty, has many clients moving from large cities to our area but is struggling to replicate the type of housing available to them in their prior cities. Chicago, Minneapolis, Milwaukee, Detroit, and other similar cities have great condos that allow buyers to own a homestead while enjoying a maintenance-free lifestyle, that is currently only commonly available here in rental properties. The call for zero-maintenance living while also holding a homestead has never been more vital in the Fox Valley than it is now. With more financially able people looking to plant roots in the Fox Valley, the time is now to create space for these individuals and families to become members of our community and start investing back into the place they call home.

Doty Island has long been a hotbed for unique properties of varying types and price points and a prime example of a tight-knit community. With the new Banta apartments nearly complete, the updated bridge, new businesses, and housing options in downtown Menasha; the addition of modern, high-end condos is the clear next step. Based on renderings and proposed details, Century 21 believes the price of these units, depending on finishes and features, to be in the \$450,000-600,000 price range, with the opportunity to reach higher based on many local comparisons. As stated above, the target market for this project is young to middle-aged transplants with work-from-home abilities who are moving to the Fox Cities for its low cost of living, low crime rates, highly rated school districts, and thriving business community, both large and small. This project would be one of the leaders in this type of architecture for our area. With places like the Titledown District, Door County, and the nearly immediately sold-out Banta Court Condos under the College Avenue bridge, there is a pre-existing demand for developments like this.

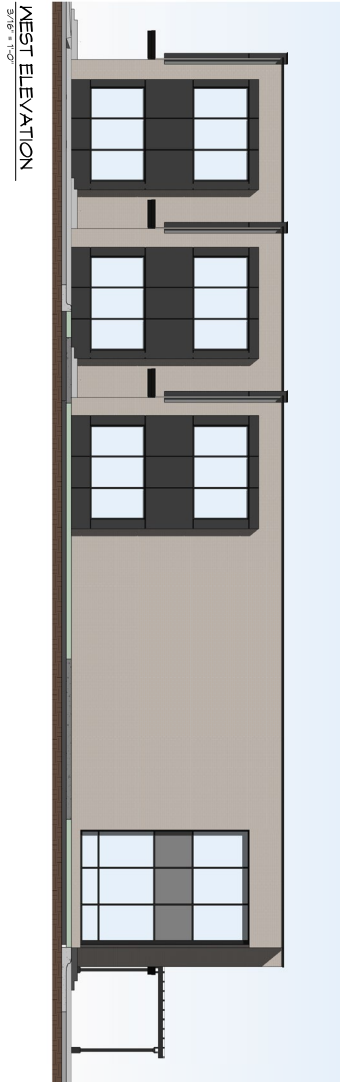
“Through this project, I look forward to showcasing the forward-thinking that Menasha has always brought to our tri-county area. I am excited to welcome the new residents to the same place I call home, Menasha's Doty Island. ”

Conner Stilp

Proposed Offer for Parcels 7-3-0045-00 & 7-3-00482-00

With the rise in construction costs, interest rates, and the required marketing budget necessary to draw the ideal, out-of-state clientele, in-depth financial modeling shows a financial gap. The financial gap will need to be bridged to attract the necessary investable capital and meet lender financial requirements during this current period of tight liquidity within the capital market. To achieve the required returns for development while keeping a high-quality product at an affordable price, Dark Horse Development is proposing to purchase the property for \$1.00 from the Menasha Redevelopment Authority and have all municipal-related changes (permit, impact fees, etc.) waived, and confirmation that the site is appropriately served from a utility perspective, with the necessary connections brought to the site in a mutually agreed upon manner to move the impactful project forward.

Preliminary Building Elevations





**2023 Meeting Schedule
Redevelopment Authority**

Tuesday 3:30 PM Plan Commission	Monday 6:00 PM City Council
1/10/2023	2/6/2023
2/7/2023	2/20/2023
3/7/2023	3/20/2023
4/4/2023	4/18/2023
5/2/2023	5/15/2023
6/6/2023	6/19/2023
6/27/2023	7/17/2023
8/1/2023	8/21/2023
8/29/2023	9/18/2023
10/3/2023	10/16/2023
11/7/2023	11/20/2023
12/5/2023	12/18/2023

Bold = Irregular Meeting Dates