



*** All present are expected to conduct themselves in accordance with our City's Core Values ***

OFFICIAL NOTICE AND AGENDA

of a meeting of a City Board, Commission, Department, Committee, Agency, Corporation, Quasi-Municipal Corporation, or sub-unit thereof.

Meeting: **ECONOMIC DEVELOPMENT COMMITTEE**
Date/Time: **Tuesday, September 1, 2015 at 4:30 p.m.**
Location: **City Hall, 2nd Floor, Board Room**
Members: Bill Nagle (C), Tom Neal (VC), Romey Wagner, David Nutting and Lisa Rasmussen

AGENDA ITEMS FOR CONSIDERATION/ACTION

- 1 Public Comment on Matters Appearing on the Agenda
- 2 Approval of Minutes from 8/4/15 and 8/11/15
- 3 Discussion on Economic Development Strategy
- 4 Discussion and Possible Action on the Development Agreement for the Property at 3904 Stewart Avenue (Wage)
- 5 Discussion and Possible Action on the Development Agreement for the Property at the 300 Block of East Bridge Street (Hocking)
- 6 **CLOSED SESSION** pursuant to 19.85(1)(e) of the Wisconsin Statutes for deliberating or negotiating the purchase of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session
 - ▶ Discussion and Possible Action on the Development Agreement for the Property at 3904 Stewart Avenue (Wage)
 - ▶ Discussion and Possible Action on the Development Agreement for the Property at the 300 Block of East Bridge Street (Hocking)
- 7 **RECONVENE** into Open Session to Take Action on Closed Session Items, If Necessary
- 8 Discussion and Possible Action on Economic Development Marketing

Adjournment
Bill Nagle (Chair)

This notice was posted at City Hall and emailed to the media on 8/26/15

It is possible and likely that members of, and possibly a quorum of the Council and/or members of other committees of the Common Council of the City of Wausau may be in attendance at the above-mentioned meeting to gather information. **No action will be taken by any such groups.**

Please note that, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids & services. For information or to request this service, contact the City Clerk at (715) 261-6620.

Other Distribution: Alderpersons, Mayor, City Departments

ECONOMIC DEVELOPMENT COMMITTEE

Time and Place: The Economic Development Committee met on Tuesday, August 4, 2015 at 4:30 p.m. in the 2nd floor Board Room at City Hall, 407 Grant Street, Wausau

ED Members Present: Bill Nagle (C), David Nutting, Tom Neal (VC) and Lisa Rasmussen

Absent: Romey Wagner

Others Present: Mayor Jim Tipple, Ann Werth, MaryAnne Groat, Chris Schock, Travis Lepinski, Gary Gisselman, Karen Kellbach, Eric Lindman, Elizabeth Fields and Nan Giese

In accordance with Chapter 19, Wisc. Stats., notice of this meeting was posted and sent to the Daily Herald in the proper manner.

CALL TO ORDER

Nagle noted there was a quorum and called the meeting to order at approximately 4:30 p.m.

PUBLIC COMMENT ON MATTERS APPEARING ON THE AGENDA

No public comments were made.

APPROVAL OF MINUTES FROM 6/22/15 and 7/7/15

Neal motioned to approve minutes. Nutting seconded and the motion carried unanimously 3-0.

Rasmussen arrived at 4:38 p.m.

DISCUSSION AND POSSIBLE ACTION ON INDUSTRIAL LAND AVAILABILITY IN THE WAUSAU BUSINESS CAMPUS

Schock informed the committee that the amount of land in the Business Campus is very limited and that there are no large acreage pieces.

No action was taken only discussion.

UPDATE AND DISCUSSION ON THE EAST RIVERFRONT REDEVELOPMENT AREA REQUEST FOR PROPOSALS

Schock updated the committee on how and where the RFP was distributed.

No action was taken only discussion.

UPDATE AND DISCUSSION ON THE COOPERATIVE REQUESTS FOR PROPOSALS FOR THE PROPERTIES AT 121 SOUTH SECOND AVENUE, 1415 WEST STREET AND 916 SOUTH 17TH AVENUE

Schock spoke to the committee about his progress with the cooperative RFP's one is being reviewed by the owner and the other is in the works.

UPDATES DEVELOPMENT AGREEMENTS RIVERFRONT BRANDING

1500 GRAND AVENUE RFP

Schock gave a quick update on the progress of Kwik Trip. The details are being worked out for the transfer of ownership.

DISCUSSION AND POSSIBLE ACTION ON TAX INCREMENT FINANCING OPTIONS FOR THE WAUSAU CENTER MALL PROPERTY

Item will be discussed in closed session.

CLOSED SESSION PURSUANT TO 19.85(1)(E) OF THE WISCONSIN STATUTES FOR DELIBERATING OR NEGOTIATING THE PURCHASE OF PUBLIC PROPERTIES, THE INVESTING OF PUBLIC FUNDS, OR CONDUCTING OTHER SPECIFIED PUBLIC BUSINESS, WHENEVER COMPETITIVE OR BARGAINING REASONS REQUIRE A CLOSED SESSION

***DISCUSSION AND POSSIBLE ACTION ON TAX INCREMENT FINANCING OPTIONS FOR THE WAUSAU CENTER MALL PROPERTY**

***DISCUSSION AND POSSIBLE ACTION ON INDUSTRIAL LAND AVAILABILITY IN THE WAUSAU BUSINESS CAMPUS**

Neal motioned to go into closed session. Rasmussen seconded and roll call was done, all members were present except Wagner.

RECONVENE INTO OPEN SESSION TO TAKE ACTION ON CLOSED SESSION ITEMS, IF NECESSARY

Neal motioned to move into open session. Nutting seconded and the motion carried 4-0.

Rasmussen motioned to begin the process to amend TID 3 map. Neal seconded and the motion carried 4-0

Rasmussen motioned to request staff to begin the process of having the joint review board look at using TID 5 as a donor district to TID 3.. Neal seconded and the motion carried 4-0

DISCUSSION AND POSSIBLE ACTION ON STRATEGIC PLANNING

This item will be discussed at a future Economic Development meeting.

ADJOURN

Neal motioned to adjourn. Rasmussen seconded and the motion carried unanimously 4-0.

The meeting was adjourned at 5:30 p.m.

Respectfully Submitted,
ECONOMIC DEVELOPMENT COMMITTEE
Bill Nagle, Chairperson

ECONOMIC DEVELOPMENT COMMITTEE

Time and Place: The Economic Development Committee met on Tuesday, August 11, 2015 at 5:00 p.m. in the 2nd floor Board Room at City Hall, 407 Grant Street, Wausau

ED Members Present: Bill Nagle (C), David Nutting, Romey Wagner, Tom Neal (VC) and Lisa Rasmussen

Others Present: Mayor Jim Tipple, Ann Werth, MaryAnne Groat, Chris Schock, Gary Gisselman, Karen Kellbach, Eric Lindman, Elizabeth Fields and Nan Giese

In accordance with Chapter 19, Wisc. Stats., notice of this meeting was posted and sent to the Daily Herald in the proper manner.

CALL TO ORDER

Nagle noted there was a quorum and called the meeting to order at approximately 5:00 p.m.

PUBLIC COMMENT ON MATTERS APPEARING ON THE AGENDA

No public comments were made.

APPROVAL OF MINUTES

No meeting minutes were presented.

DISCUSSION AND POSSIBLE ACTION ON THE PROPOSED DEVELOPMENT FOR THE PROPERTY AT 1212 NORTH FIRST STREET (WOW)

Item will be discussed in closed session.

CLOSED SESSION PURSUANT TO 19.85(1)(E) OF THE WISCONSIN STATUTES FOR DELIBERATING OR NEGOTIATING THE PURCHASE OF PUBLIC PROPERTIES, THE INVESTING OF PUBLIC FUNDS, OR CONDUCTING OTHER SPECIFIED PUBLIC BUSINESS, WHENEVER COMPETITIVE OR BARGAINING REASONS REQUIRE A CLOSED SESSION * DISCUSSION AND POSSIBLE ACTION ON THE PROPOSED DEVELOPMENT FOR THE PROPERTY AT 1212 NORTH FIRST STREET (WOW)

Neal motioned to go into closed session. Rasmussen seconded and roll call was done, motion carried 5-0.

RECONVENE INTO OPEN SESSION TO TAKE ACTION ON CLOSED SESSION ITEMS, IF NECESSARY

Neal motioned to move into open session. Nutting seconded and the motion carried 5-0.

Rasmussen motioned to accept the draft Resolution with changes to the terms- an additional loan of \$283,000 (at the City's borrowing rate/10year, amortized over 20 years with a balloon payment due), an additional grant of \$271,000 grant for foundation work required for the construction of a building at the site and incorporate it into a completed developer's agreement as written. Wagner seconded and the motion carried 5-0.

Rasmussen motioned to accept the draft Resolution with changes to the assessed value minimum- a minimum of \$1,750,000 shall be incorporated into a completed developer's agreement as written. Wagner seconded and the motion carried 3-2.

ADJOURN

Neal motioned to adjourn. Rasmussen seconded and the motion carried unanimously 4-0.

The meeting was adjourned at 5:30 p.m.

Respectfully Submitted,
ECONOMIC DEVELOPMENT COMMITTEE
Bill Nagle, Chairperson

Reconsideration of Compliance of the Developer Agreement between the Wausau Mine Company and the City of Wausau, dated October 23, 2007

The following values and facts were not all presented previously and are worthy of reconsideration to establish compliance of the developer agreement.

Job Creation: Developer Goal– 22 New employees

Actual new jobs– 25 New employees.

We went from a staff of 34 employees to a staff of 59 employees and have maintained the increase in staff for the past 7 years.

Property Value subject to Property Taxes:

<u>Prior Value</u>		<u>New Value</u>	
Land	\$108,000	Land	\$147,300
Building	\$225,600	Building	\$694,200
<i>Total</i>	\$333,600	<i>Total</i>	\$841,500

The Goal of the developer Agreement was \$985,100. The values of the improvements planned at the time permits were issued for new construction added up to over \$808,000. If you add the property value of \$147,300 to the improvements with the cost of construction at \$808,000, the total value of the property was \$955,300. On this basis the fair market value list in the **developer agreement was missed by less than \$30,000**

The final taxable value placed on Wausau Mine was clearly impacted by the economic times. And if you consider the improved values provided with the permit application, it is apparent the final taxable value was depressed. And if this developer agreement and any others were evaluated for compliance in 2008/2009, the economy would have been a sound basis to amend the contract to reflect compliance.

Other considerations:

- Redeveloped existing business and job retention
- **Positive TIF increment of greater than \$500,000**
- Allowed an existing business to become handicap compliant in new building
- Assisted an existing business with nominal tax payer money. In fact, the actual out of pocket cost to the city was fuel for equipment and possibly clean fill. Staff time, etc., are not additional costs to the city
- At the wish of the previous owner (Ron Wage), the city shifted the new road (Stewart Ave) south approximately 10 feet. Honoring this request ultimately saved the city substantial money by not taking the building and business (**The estimated relocation cost to the city would likely have approached \$400,000**). The minimal assistance the city provided to raze the existing structure pales in relocation costs
- If the old building was still in its existing location, access in and out of the west driveway, especially out, would have posed safety concerns as the sidewalk would have been virtually touching the building. With the relocation of the new building safety to bikers and walkers was greatly enhanced
- Wausau Mine has tried to be very generous to this community. We have been a recipient to the Red Cross 'real heroes' award. We have been recognized by the Office of the Governor with the 'Exemplary Employer Award' the past two years for our commitment to hiring people with special needs. And we have been proud to have provided a free meal to those in need at Easter for the past 26 years, this year feeding over 880 people
- **While the Stettin Mutual project is not directly part of this developer agreement, there is merit to consider it. An older aerial photo shows an older house that needed to be purchased and razed to enable parking and access for both projects. Without this element, would either project have happened?**

In summary, the above points need to be seriously considered as part of your review to establish compliance to the goals of the developer agreement written over 7 1/2 years ago. Wausau Mine acted in good faith to fully comply and action by the Economic Development Committee should affirm that conclusion. I appreciate your reconsideration of my request.

Thank you,

Dan Wage

Dan Wage

07-0922

CITY OF WAUSAU
OCT 23 2007
CITY CLERK

AGREEMENT BETWEEN THE CITY OF WAUSAU AND
DAN WAGE-PRESIDENT OF WAUSAU MINE COMPANY

THIS AGREEMENT made this 23rd day of October, 2007, by and between the City of Wausau, a municipal corporation of the State of Wisconsin, hereinafter referred to as "CITY," and Dan Wage, the president of the Wausau Mine Company, hereinafter referred to as "Wausau Mine Company."

WITNESSETH:

WHEREAS, WAUSAU MINE COMPANY owns a certain property at the intersection of 39th Avenue and Stewart Avenue, which property is described and delineated on Exhibit A attached hereto and incorporated herein by reference, and hereinafter referred to as "PROPERTY"; and

WHEREAS, WAUSAU MINE COMPANY wishes to develop PROPERTY to encompass a new building and on-site parking; and

WHEREAS, the site is currently a blighted site because of the presence of functionally and structurally obsolete buildings and because of safety issues which must be addressed; and

WHEREAS, in order to induce WAUSAU MINE COMPANY to proceed with the commercial development, CITY is willing to provide in kind services, to eliminate the blight and prepare the site, in return for WAUSAU MINE COMPANY proceeding with his private commercial development; and

WHEREAS, the purpose of this agreement is to codify the arrangement between CITY and WAUSAU MINE COMPANY.

NOW, THEREFORE, the parties hereto agree as follows:

1. CITY OF WAUSAU.

- A. That CITY shall remove the two (2) existing buildings, including the restaurant and a house, and prepare the site.
- B. A new building will be constructed on site and ready for occupancy no later than December 31, 2008, and there will be a minimum of 22 new full-time jobs created equivalent within 18 months of completion of project.
- C. That the commercial building will have an actual fair market value (for real estate purposes) of at least \$985,100 no later than December 31, 2008.
- D. That the use of PROPERTY will be commercial.

AGRE # 1461

RECEIVED
OCT 23 2007
CITY OF WAUSAU
CITY CLERK

2. GRANT

- A. In order to complete the elimination of the blight and removal of 2 buildings on PROPERTY, the City of Wausau shall provide in kind services for demolition and on site preparation for new construction.
- B. That WAUSAU MINE COMPANY shall be responsible for all government licenses, approvals, zoning permits, and all applicable federal regulations. They shall also be responsible for all tipping fees, inspection fees, hazard material removal fees, and others as required.
- C. That should the commercial building not be completed as required in this agreement and not be valued at the dollar amount provided for in this agreement, that WAUSAU MINE COMPANY shall repay to CITY the actual cost up to \$10,000, within 30 days of the date not complied with.

3. REMEDY IN THE EVENT OF DEFAULT.

Both parties agree that, upon default of any of the provisions of this agreement, the defaulting party shall pay to the other treble damages and all actual attorney's fees and costs of litigation, in addition to the actual cost (in the case of WAUSAU MINE COMPANY) up to \$10,000 in money.

4. MISCELLANEOUS.

- A. Notices. All notices must be in writing and must be sent by United States registered or certified mail (postage prepaid) or by an independent overnight courier service, addressed to the addresses specified below:

Owner: Dan Wage, 3904 W. Stewart Ave, Wausau, WI 54403
City: City of Wausau, 407 Grant Street, Wausau, WI 54403.

Notices given by mail are deemed delivered within three (3) business days after the party sending the notice deposits the notice in the United States Post Office. Notices delivered by courier are deemed delivered on the next business day after the party delivering the notice timely deposits the Notice with the courier for overnight (next day) delivery.

- B. Captions and Interpretation. The captions of the articles and sections of this Agreement are to assist the parties in reading this Agreement and are not a part of the terms or provisions of this Agreement. Whenever required by the context of this Agreement, the singular includes the plural and the plural includes the singular.

- C. Relationship of Parties. This Agreement does not create the relationship of principal and agent, or of partnership, joint venture, or of any association or relationship between CITY and DEVELOPER.
- D. Entire Agreement Amendment. All exhibits, addenda, and schedules attached to this Agreement are incorporated into this Agreement as though fully set forth in this Agreement and together with this Agreement contain the entire agreement between the parties with respect to the construction and development described herein. No subsequent alteration, amendment, change, or addition to this Agreement is binding upon either party unless it is in writing and signed by the party to be charged with performance.
- E. Severability. If any covenant, condition, provision, term or agreement of this Agreement is, to any extent, held invalid or unenforceable, the remaining portion thereof and all other covenants, conditions, provisions, terms, and agreements of this Agreement will not be affected by such holding, and will remain valid and in force to the fullest extent permitted by law.
- F. Governing Law. This Agreement is governed by, and must be interpreted under, the internal laws of the State of Wisconsin. Any suit arising from or relating to this Agreement must be brought in Marathon County, Wisconsin.
- G. Time is of the Essence. Time is of the essence with respect to this performance of every provision of this Agreement in which time of performance is a factor.

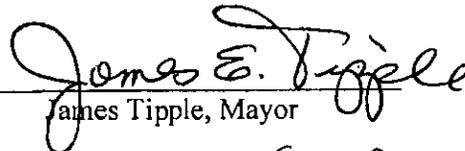
PRESIDENT

By:


Dan Wage, Wausau Mine Co.

CITY OF WAUSAU

By:


James Tipple, Mayor

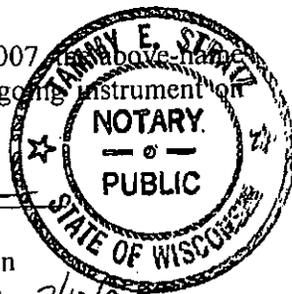
Attest:


Kelly Michaels-Saager, Clerk

STATE OF WISCONSIN)
) ss.
COUNTY OF MARATHON)

Personally came before me this 23RD day of October, 2007, the above-name Dan Wage, to me known to be the persons who executed the foregoing instrument on behalf of said company.

Tammy E. Strub



Notary Public, Wisconsin
My commission expires: 7/12/07

STATE OF WISCONSIN)
) ss.
COUNTY OF MARATHON)

Personally came before me this 23RD day of OCTOBER, 2007, the above-name James Tipple, Mayor, and Kelly Michaels-Saager, Clerk of the City of Wausau, to me known to be the persons who executed the foregoing instrument on behalf of said CITY.

Joan L. Heahlike
Joan L. Heahlike

Notary Public, Wisconsin
My commission expires: 5/10/09

Marathon County Land Record



Request: 29129073320966
PIN: 291-2907-332-0966
Parcel: 59-332907-005-007-00-00
Municipality: City of WAUSAU

Report Generated: 8/26/2015 at 10:09:54 AM

For reference purposes only.

No warranties are expressed or implied for the data provided.

View Type: Internal

Account: User

An Assessor's Property Record Card for this PIN is [available](#)

Tract Index may have instruments for this PIN [available](#)

Record Navigation Bar:	◀ PIN ▶	◀ Address ▶	◀ Owner ▶
-------------------------------	----------------	--------------------	------------------

(1) General Parcel Information:

PIN 291-2907-332-0966
Parcel Number 59-332907-005-007-00-00
Parcel Status Active
Sale Type Undefined
Sale Date N/A
Sale Amount \$0.00
Transfer Tax \$0.00
Deed Type Quit Claim
Deed Reference 1481158WD 1481455QC
 M779-110QC M496-386QC
Mailing Address DAN WAGE
 3904 STEWART AVE
 WAUSAU WI
 54401

(2) Parcel Owners Names:

Owner # 1 WAGER LLC

(3) Parcel Addresses:

Address # 1 3904 STEWART AVE WAUSAU WI 54401

(4) Parcel Descriptions:

Year	Acre	Description
2008	0.75	SEC 33-29-7 PT OF NE1/4 NW1/4 DESD AS PCL (1) & PCLS (A&B) OF CSM VOL 29-112 EX DOC #1471519(ST) INCL OUTLOT (2) OF CSM 66-88 (14816) BEING PT OF LOT 1 BLK 2 BOREENS FIRST ADD

(5) Parcel Assessment:

Year	Use	Acre	Land Value	Improvement Value	Total Value
2010	COMMERCIAL	0.75	\$147,300.00	\$694,200.00	
	Totals for 2010	0.75	\$147,300.00	\$694,200.00	\$841,500.00
2009	COMMERCIAL	0.75	\$147,300.00	\$683,500.00	
	Totals for 2009	0.75	\$147,300.00	\$683,500.00	\$830,800.00
2008	COMMERCIAL	0.75	\$147,300.00	\$225,600.00	
	Totals for 2008	0.75	\$147,300.00	\$225,600.00	\$372,900.00

(6) Parcel Special Assessments:

Year	Description	Amount	Paid	Unpaid
2012	CURB AND GUTTER	\$280.62	\$280.62	\$0.00
	SIDEWALK	\$57.37	\$57.37	\$0.00
	Totals for 2012	\$337.99	\$337.99	\$0.00
2011	CURB AND GUTTER	\$303.79	\$303.79	\$0.00
	SIDEWALK	\$62.09	\$62.09	\$0.00
	Totals for 2011	\$365.88	\$365.88	\$0.00
2010	CURB AND GUTTER	\$326.95	\$326.95	\$0.00
	SIDEWALK	\$66.84	\$66.84	\$0.00
	Totals for 2010	\$393.79	\$393.79	\$0.00

(8) Recent Taxes:

[View](#) Payoff Statement (for current month of all unpaid taxes, interest, and penalty)

Year	Description	Due	Paid	Unpaid	Description	Value
2014					Fair Mkt. Value	812,400.00
	General Net	20,413.33			Wood Fair Mkt. Value	0.00
	Lottery Credit	0.00				
	General Tax	20,413.33	20,413.33	0.00	Land	147,300.00
	Special	0.00	0.00	0.00	Use Assessment	0.00
	Wood	0.00	0.00	0.00	Improvement	694,200.00
	Other	0.00	0.00	0.00	Wood	0.00
	Totals:	\$20,413.33	\$20,413.33	\$0.00	Total Assessed Value	\$841,500.00

Year	Description	Due	Paid	Unpaid	Description	Value
2013					Fair Mkt. Value	775,400.00
	General Net	20,211.98			Wood Fair Mkt. Value	0.00
	Lottery Credit	0.00				
	General Tax	20,211.98	20,211.98	0.00	Land	147,300.00
	Special	0.00	0.00	0.00	Use Assessment	0.00
	Wood	0.00	0.00	0.00	Improvement	694,200.00
	Other	0.00	0.00	0.00	Wood	0.00
	Totals:	\$20,211.98	\$20,211.98	\$0.00	Total Assessed Value	\$841,500.00

Year	Description	Due	Paid	Unpaid	Description	Value
2012					Fair Mkt. Value	791,300.00
	General Net	20,292.38			Wood Fair Mkt. Value	0.00
	Lottery Credit	0.00				
	General Tax	20,292.38	20,292.38	0.00	Land	147,300.00
	Special	337.99	337.99	0.00	Use Assessment	0.00
	Wood	0.00	0.00	0.00	Improvement	694,200.00
	Other	0.00	0.00	0.00	Wood	0.00
	Totals:	\$20,630.37	\$20,630.37	\$0.00	Total Assessed Value	\$841,500.00

Year	Description	Due	Paid	Unpaid	Description	Value
2011					Fair Mkt. Value	816,400.00
	General Net	20,899.40			Wood Fair Mkt. Value	0.00
	Lottery Credit	0.00				
	General Tax	20,899.40	20,899.40	0.00	Land	147,300.00
	Special	365.88	365.88	0.00	Use Assessment	0.00
	Wood	0.00	0.00	0.00	Improvement	694,200.00
	Other	0.00	0.00	0.00	Wood	0.00
	Totals:	\$21,265.28	\$21,265.28	\$0.00	Total Assessed Value	\$841,500.00

Year	Description	Due	Paid	Unpaid	Description	Value
2010					Fair Mkt. Value	826,300.00
	General Net	21,008.72			Wood Fair Mkt. Value	0.00

**Reconsideration of Compliance of the Developer Agreement
Between, Bridge Street Investment Group, LLC & the City of Wausau**

Dated: February 13, 2008

Whereas, Bridge Street Investment Group, LLC, feels the following facts & figures may not have been fully presented and considered and are worthy of reconsideration to establish compliance of this developer agreement.

New Job Creation: 24 (120%) (total 33.5 jobs)

Development Goal: 20

Subway 9 full time

Biggby 10 full time

Youngs – New positions, 5 (total positions 14.5 full time)

New Property Value: \$1,097,600 (91.5%)

Development Goal: \$1,200,000

Purchase 5 homes, 4 garages, Value \$290,000

Current: \$ 1,015,200

Purchase home for parking lot 405 Chicago Value \$89,700

Current: \$82,400

Old Property Value: \$ 379,700

Developers took a very distressed neighborhood and turned it into a successful development at **Zero Cost to the Taxpayers**...nearly tripling the tax base.

We followed our plan exactly as submitted to council.

Considerations:

1) We purchased all 6 buildings, 4 garages. Paid for Testing & Removal of asbestos in all homes, raising, dump trucks, tipping charges, basement fill, gas line removal, electric transformers and lines, water laterals, side walk & driveway removal. No investment or in-kind service was provided by the City for any portion of the project.

2) The city SOLD 3 remnant parcels to the developer. They no longer had to maintain the sidewalk/lawns or have liability for parcels and are now subject to property tax. Roughly 300' of sidewalks. Note: the city has a hard time giving these parcels away!

3) No one could have predicted the down turn in the economy.

In summary...

We feel we did everything we could possibly do to abide by the agreement in finishing and maintaining a beautiful building. Nearly tripling the tax base and adding jobs to the Wausau area.

Thank you for your time and consideration.

A handwritten signature in black ink, appearing to read "Karen Hocking". The signature is fluid and cursive, with the first name "Karen" written in a larger, more prominent script than the last name "Hocking".

Karen Hocking

Bridge Street Investment Group, LLC

2-13-08

Biggby
Young's
Subway

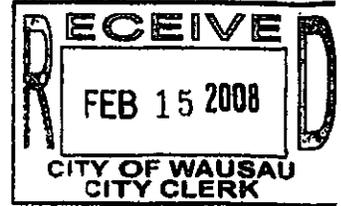
ABK-#
1404

Document No.

DEVELOPMENT AGREEMENT

Document Title

THIS AGREEMENT made this _____ day of _____, 2008, by and between the City of Wausau, a municipal corporation of the State of Wisconsin, hereinafter referred to as "CITY," and Bridge Street Investor's Group, LLC, hereinafter referred to as "OWNERS";



WITNESSETH:

WHEREAS, CITY is interested in encouraging development and redevelopment in Wausau; and

WHEREAS, OWNERS intend to redevelop most of the block bounded by Bridge Street, Chicago Avenue, North Fourth Street, and North Third Street to a commercial use which would generate job opportunities and more property tax revenue than the blighted properties currently located on that block; and

WHEREAS, OWNERS have asked CITY to provide limited assistance to help redevelop the site.

NOW, THEREFORE, it is agreed as follows:

1. DECLARATION OF AREA IN NEED OF REDEVELOPMENT.

The City Council declares that the block bounded by Bridge Street, Chicago Avenue, North Fourth Street, and North Third Street, (but for 309 Chicago Avenue), hereinafter referred to as "BLOCK," is in need of redevelopment.

2. OWNERS DEVELOPMENT AND RESPONSIBILITIES.

In consideration of the conditions set forth below, OWNERS shall develop on BLOCK a commercial building of at least 7,000 square feet to house various commercial retail businesses that will generate jobs equivalent to at least 20 full time positions within 36 months from date this agreement is signed and that the final fair market value of the development, as determined by the City of Wausau Assessment Department for property tax purposes, will be at least one million two hundred thousand dollars (\$1,200,000.00) within eighteen (18) months from date of this agreement is signed. 8/13/09

OWNERS shall be responsible for demolition of all dilapidated residential and accessory structures at OWNERS own cost. OWNERS shall be responsible for all site preparation, activities, and all other costs of whatever nature in order to prepare the site for construction.

OWNERS agree to indemnify and hold harmless CITY, its employees, agents, officers and officials, whether hired, appointed or elected, free and harmless from and against any and all judgments, damages, losses, costs, claims, expenses, suits, demands, deaths, actions and/or causes of action to which they may be exposed by reason of injury or injuries to anyone or of the death or deaths of anyone, or by reason of any personal injury and/or real property damage, or by reason of any other liability imposed by law or by anything or by anyone else upon the above-referenced entities and/or individuals as the result of and/or due to the demolition, disposal, and site preparation on the demised premises, including all environmental causes of action which might be brought, and/or due to the existence of this Agreement; specifically included within this indemnification and hold harmless section are attorneys' fees and other costs of defense which may be sustained by and/or occasioned to the above-referenced entities and/or individuals.

3. **CITY RESPONSIBILITIES.**

That in consideration of the above, and contingent upon the conditions set forth below, CITY shall sell (and owner shall purchase) remnant public property known as 1601 N. Third Street and 308 and 314 E. Bridge Street which consists of a total of approximately 7,834.57 square feet of land area (Exhibit A) for a total cost of two thousand dollars (\$2,000).

On or before 4/30/08 CITY shall consider rezoning the block to a UDD zoning classification and consider vacating all portions of the public alley running through BLOCK.

That the development is contingent upon the City Council's action in vacating the alley (Exhibit B) in the BLOCK and contingent upon the conveyance to OWNERS by the CITY of the excess property along Bridge Street and rezone property to UDD (Unified Development District) in accordance with attached material (Exhibit C).

4. **APPLICABLE LAW: INTERPRETATION.** This Agreement shall be interpreted and applied in accordance with and governed by the laws of Wisconsin.
5. **BINDING EFFECT.** This Agreement shall inure to the benefit of and shall be binding upon CITY and OWNERS and their respective successors and assigns.
6. **SEVERABILITY.** In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.
7. **AMENDMENT, CHANGES, AND MODIFICATIONS.** This Agreement may be amended or any of its terms modified only by written document duly authorized, executed and delivered by CITY and OWNERS.
8. **FURTHER ASSURANCES AND CORRECTIVE INSTRUMENTS.** CITY and OWNERS agree that they will, from time to time, execute, acknowledge, deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required for correcting any inadequate or incorrect description of the land hereby conveyed or intended so to be, and for carrying out the expressed intention of this Agreement.
9. **TERM.** This Agreement shall terminate and be of no further force and effect upon the final occupancy of the buildings, and established fair market value thereon and the creation of the required jobs.
10. **DEFAULT.**
- A. Should OWNERS fail to improve the property to a value of at least one million two hundred thousand dollars (\$1,200,000.00) within 18 months from date of this agreement, OWNERS shall pay CITY one thousand dollars per year for each year that OWNERS fail to achieve such value.
- B. **Remedies on Default.** In the event of any default in or breach of this Agreement, or any of its terms or conditions, by any party hereto, or any successor in interest to such party, such party or successors shall cure or remedy such default or breach within 60 days of written notice of default describing the nature of the default. In case such action is not taken or is not diligently pursued, or the defaulted breach cannot be cured or remedied within the aforesaid time, the non-defaulting party may institute such proceedings as may be necessary or desirable in its opinion to cure the default or breach, or enforce the terms and conditions of this Agreement, including, but not limited to, proceedings to compel specific performance by the party in default or breach of its obligations.

If such a proceeding is commenced, the prevailing party in such proceeding shall be entitled to recover from the other party, its reasonable costs incurred in such proceeding, including attorney fees.

C. Rights and Remedies. The rights and remedies of the parties to this Agreement, whether provided by law or provided by this Agreement or any other instrument, shall be cumulative and the exercise by any party of any one or more of such remedies shall not preclude the exercise by it at the same or different times of any such remedies for the same event of default or breach or any of its remedies for any other event of default or breach by any other party. No Waiver made by either such party with respect to the performance or manner or time thereof, or any obligation of any other party of any condition to its own obligations under this Agreement shall be considered a waiver of any rights of any party making the waiver or any other obligations of any other party.

11. **NO PRIVATE RIGHT OR CAUSE OF ACTION.** Nothing contained herein shall be interpreted or construed to create any private right or any private cause of action by or on behalf of any person not a party hereto, except as may be provided in this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

BRIDGE STREET INVESTORS GROUP BY:

CITY OF WAUSAU BY:

William V. Schumacher
William V. Schumacher

James E. Tipple
James E. Tipple, Mayor

Karen Hocking
Karen Hocking

Kelly Michaels-Saager
Kelly Michaels-Saager, Clerk

STATE OF WISCONSIN)
) ss.
COUNTY OF MARATHON)

Personally came before me this 13 day of Feb, 2008, the above named James E. Tipple, Mayor, and Kelly Michaels-Saager, Clerk for the City of Wausau, to me known to be the persons who executed the foregoing instrument and acknowledged the same.

Kurti J. Schell

Notary Public, Wisconsin
My commission: 05/01/2011

STATE OF WISCONSIN)
) ss.
COUNTY OF MARATHON)

Personally came before me this 7 day of February, 2008, the above named William Schumacher and Karen Hocking of Bridge Street Investor's Group, to me known to be the person(s) who executed the foregoing instrument and acknowledged the same.

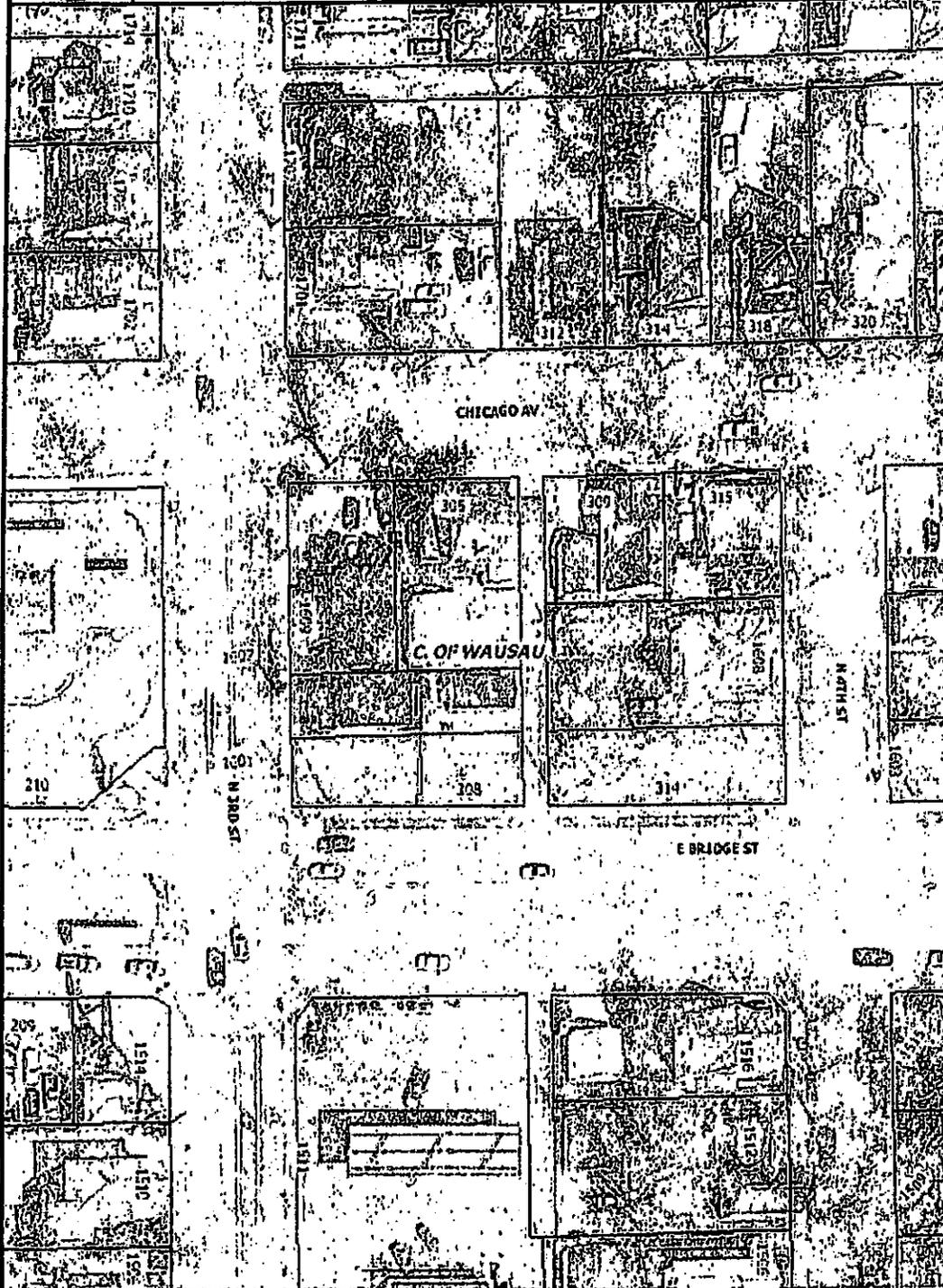
Jon M. Beaulieu

Notary Public, Wisconsin
My commission: January 25, 2009

"EXHIBIT A"



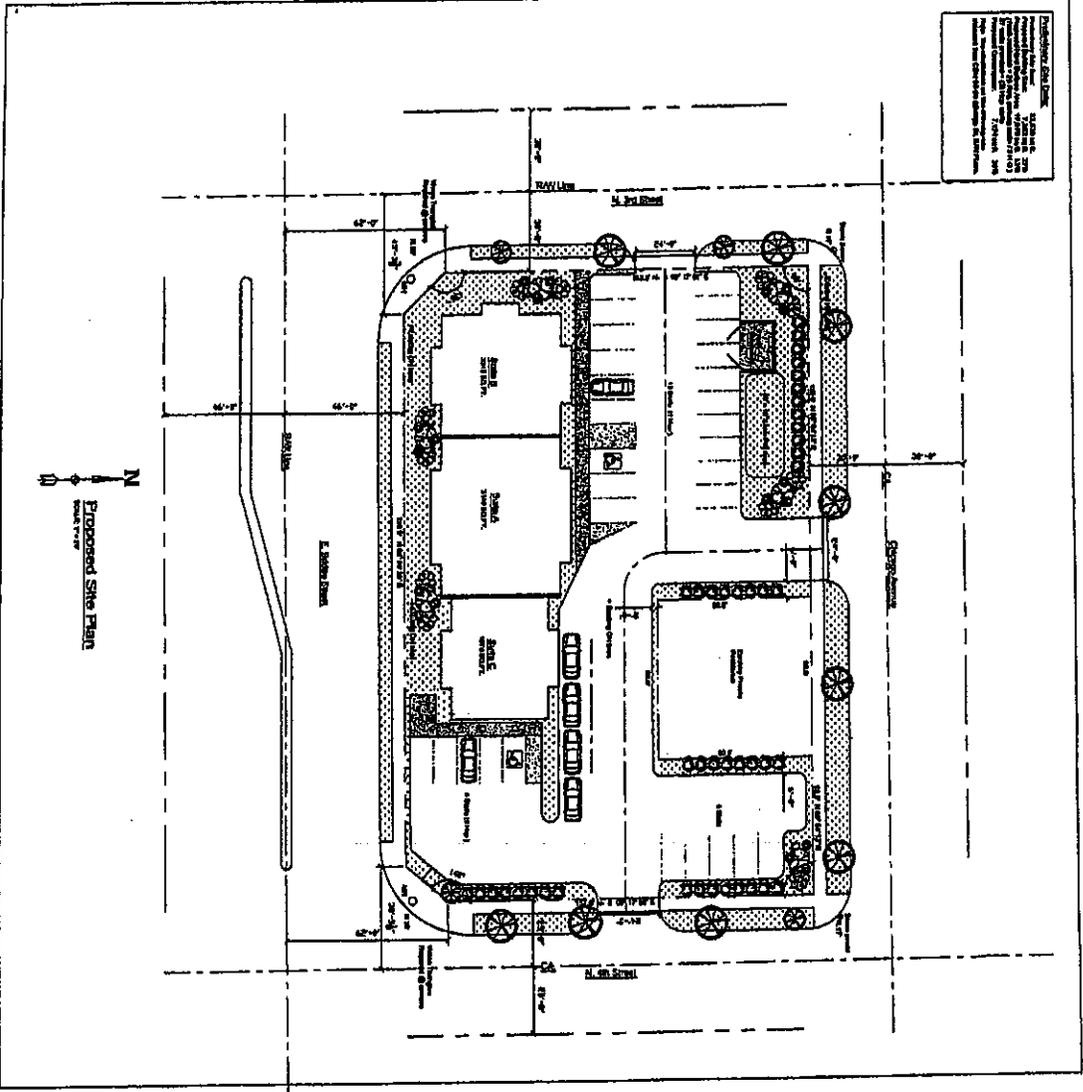
Marathon County-City of Wausau IMS



- Logo
- Municipal B
- Parcels
- Wausau Ho
- Hooks
- Lakes/Pond

Scale: 1" = 75 feet

1/8/2008 2:00



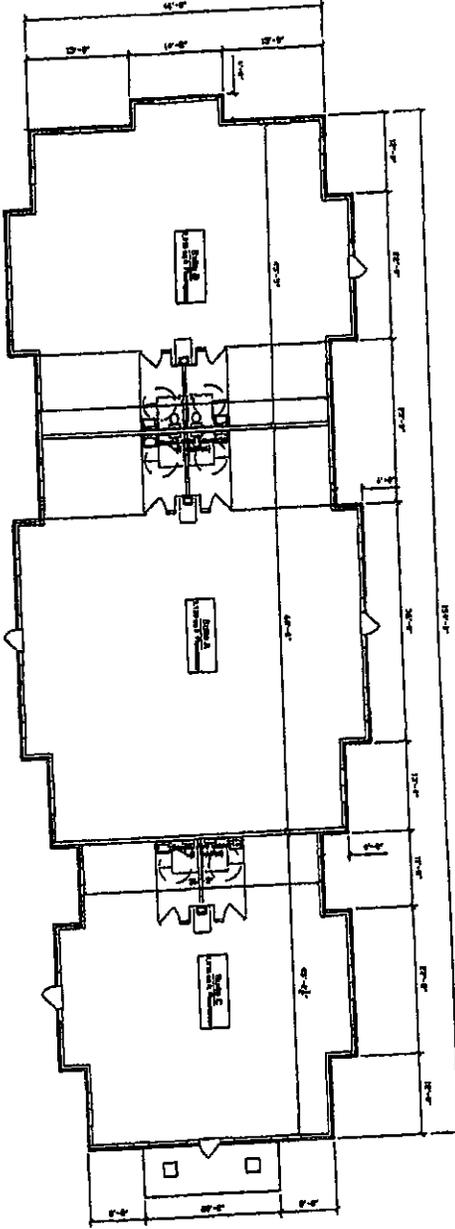
DEVELOPER'S SITE PLAN
 PREPARED BY
 CONSOLIDATED BUILDING SERVICE, INC.
 1000 N. 10th Street
 VAUGHN, VA 24180-1464
 DATE: 10/1/88

N
 Proposed Site Plan
 SCALE: 1" = 40'

1000 N. 10th Street
 VAUGHN, VA 24180-1464

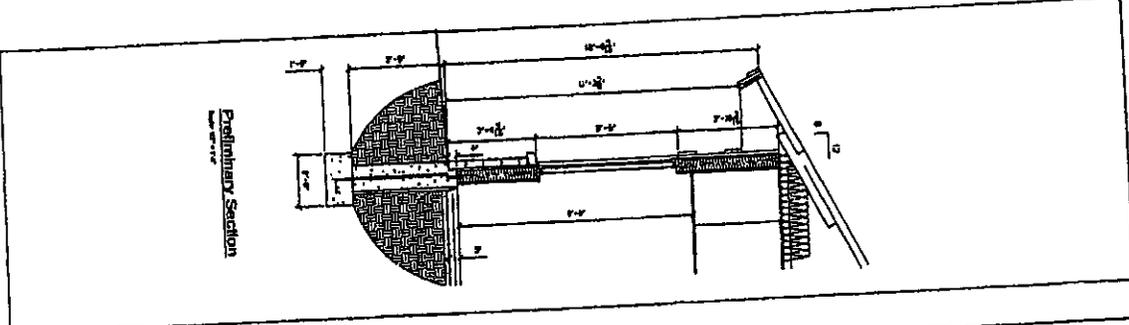
PROJECT Proposed Urban Development 1000 N. 10th Street VAUGHN, VA 24180-1464	 CONSOLIDATED BUILDING SERVICE, INC. 1000 N. 10th Street VAUGHN, VA 24180-1464	PL. 073 645-874 TEL. 073 645-874 FAX. 073 645-874
--	--	---

CONSTRUCTION NOTES:
 1. All dimensions are in feet and inches.
 2. All work shall be in accordance with the latest editions of the Building Code of the City of Washington.
 3. All work shall be in accordance with the latest editions of the National Building Code of the United States.
 4. All work shall be in accordance with the latest editions of the International Building Code.
 5. All work shall be in accordance with the latest editions of the International Fire Code.
 6. All work shall be in accordance with the latest editions of the International Mechanical Code.
 7. All work shall be in accordance with the latest editions of the International Plumbing Code.
 8. All work shall be in accordance with the latest editions of the International Electrical Code.
 9. All work shall be in accordance with the latest editions of the International Fire and Safety Code.
 10. All work shall be in accordance with the latest editions of the International Building Code and the International Fire Code.



Preliminary Floor Plan

RECEIVED



<p>PROJECT Proposed Urban Development</p> <p>DATE 12/1/58</p> <p>DESIGNED BY AJD</p> <p>CHECKED BY AJD</p> <p>DATE 12/1/58</p> <p>SCALE 1/8" = 1'-0"</p> <p>PROJECT NO. 1000</p> <p>DATE 12/1/58</p> <p>BY AJD</p> <p>PROJECT NO. 1000</p> <p>DATE 12/1/58</p> <p>BY AJD</p>	<p>CONSOLIDATED BUILDING SERVICE, INC.</p> <p>1115 14th Street, N.W. Washington, D.C. 20004</p> <p>TEL. 222-1111</p>	<p>REVISION</p> <p>NO. 1</p> <p>DATE</p> <p>BY</p>
--	--	--

Marathon County Land Record



Request: 29129072520578
PIN: 291-2907-252-0578
Parcel: 59-7535-020-001-02-00
Municipality: City of WAUSAU

Report Generated:
 8/26/2015 at 10:30:45 AM



For reference purposes only.

No warranties are expressed or implied for the data provided.

View Type: Internal

Account: User

An Assessor's Property Record Card for this PIN is [available](#)

Tract Index may have instruments for this PIN [available](#)

Record Navigation Bar: ◀ **PIN** ▶ ◀ **Address** ▶ ◀ **Owner** ▶

(1) General Parcel Information:

PIN 291-2907-252-0578
Parcel Number 59-7535-020-001-02-00
Parcel Status Active
Sale Type Undefined
Sale Date N/A
Sale Amount \$0.00
Transfer Tax \$0.00
Deed Type Warranty Deed
Deed Reference 1520744QC 1507163WD
 1493605QC
Mailing Address BRIDGE STREET INVESTMENT
 GROUP LLC
 2616 NIGHTINGALE LN
 WAUSAU WI
 54401

(2) Parcel Owners Names:

Owner # 1 BRIDGE STREET INVESTMENT GROUP
 Owner # 2 LLC

(3) Parcel Addresses:

Address # 1 300 E BRIDGE ST WAUSAU WI 54403
 Address # 2 320 E BRIDGE ST WAUSAU WI 54403
 Address # 3 310 E BRIDGE ST WAUSAU WI 54403

(4) Parcel Descriptions:

Year	Acre	Description
2009	0.759	A WARREN JRS 2ND ADD PT OF BLK 20 DESD AS LOT (1) OF CSM VOL 68-87(15165) INCL E1/2 OF VAC ALLEY LYG W & ADJ TO LOT 4 BLK 20

(5) Parcel Assessment:

Year	Use	Acre	Land Value	Improvement Value	Total Value
2011	COMMERCIAL	0.75	\$261,200.00	\$754,000.00	
	Totals for 2011	0.75	\$261,200.00	\$754,000.00	\$1,015,200.00
2010	COMMERCIAL	0.75	\$261,200.00	\$696,700.00	
	Totals for 2010	0.75	\$261,200.00	\$696,700.00	\$957,900.00
2009	COMMERCIAL	0.75	\$261,200.00	\$536,000.00	

Totals for 2009 0.75 \$261,200.00 \$536,000.00 \$797,200.00

(6) Parcel Special Assessments:

Year	Description	Amount	Paid	Unpaid
2013	DELINQUENT UTILITY	\$989.65	\$989.65	\$0.00
	Totals for 2013	\$989.65	\$989.65	\$0.00
2011	DELINQUENT UTILITY	\$1,250.99	\$1,250.99	\$0.00
	Totals for 2011	\$1,250.99	\$1,250.99	\$0.00

(8) Recent Taxes:

[View](#) Payoff Statement (for current month of all unpaid taxes, interest, and penalty)

Year	Description	Due	Paid	Unpaid	Description	Value
2014					Fair Mkt. Value	980,100.00
	General Net	24,641.92			Wood Fair Mkt. Value	0.00
	View Lottery Credit	0.00				
	Tax Bill PDF General Tax	24,641.92	24,641.92	0.00	Land	261,200.00
	Special	0.00	0.00	0.00	Use Assessment	0.00
	Wood	0.00	0.00	0.00	Improvement	754,000.00
	Other	0.00	0.00	0.00	Wood	0.00
	Totals:	\$24,641.92	\$24,641.92	\$0.00	Total Assessed Value	\$1,015,200.00
2013					Fair Mkt. Value	935,400.00
	General Net	24,398.73			Wood Fair Mkt. Value	0.00
	View Lottery Credit	0.00				
	Tax Bill PDF General Tax	24,398.73	24,398.73	0.00	Land	261,200.00
	Special	989.65	989.65	0.00	Use Assessment	0.00
	Wood	0.00	0.00	0.00	Improvement	754,000.00
	Other	0.00	0.00	0.00	Wood	0.00
	Totals:	\$25,388.38	\$25,388.38	\$0.00	Total Assessed Value	\$1,015,200.00
2012					Fair Mkt. Value	954,600.00
	General Net	24,496.12			Wood Fair Mkt. Value	0.00
	View Lottery Credit	0.00				
	Tax Bill PDF General Tax	24,496.12	24,496.12	0.00	Land	261,200.00
	Special	0.00	0.00	0.00	Use Assessment	0.00
	Wood	0.00	0.00	0.00	Improvement	754,000.00
	Other	0.00	0.00	0.00	Wood	0.00
	Totals:	\$24,496.12	\$24,496.12	\$0.00	Total Assessed Value	\$1,015,200.00
2011					Fair Mkt. Value	984,900.00
	General Net	25,229.08			Wood Fair Mkt. Value	0.00
	View Lottery Credit	0.00				
	Tax Bill PDF General Tax	25,229.08	25,229.08	0.00	Land	261,200.00
	Special	1,250.99	1,250.99	0.00	Use Assessment	0.00
	Wood	0.00	0.00	0.00	Improvement	754,000.00
	Other	0.00	0.00	0.00	Wood	0.00
	Totals:	\$26,480.07	\$26,480.07	\$0.00	Total Assessed Value	\$1,015,200.00
2010					Fair Mkt. Value	940,600.00
	General Net	23,925.33			Wood Fair Mkt. Value	0.00
	View Lottery Credit	0.00				
	Tax Bill PDF General Tax	23,925.33	23,925.33	0.00	Land	261,200.00
	Special	0.00	0.00	0.00	Use Assessment	0.00
	Wood	0.00	0.00	0.00	Improvement	696,700.00
	Other	0.00	0.00	0.00	Wood	0.00