

**COMMON COUNCIL  
OF  
CITY OF APPLETON, WISCONSIN**

**March 21, 2018**

**Resolution No. \_\_\_\_\_**

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**A Resolution Authorizing and Approving a Lease,  
Transfer of Exhibition Center Property,  
and an amendment to a Redevelopment Plan  
Relating to the Issuance of Taxable Lease Revenue Bonds  
for the Fox Cities Exhibition Center Project by the Redevelopment  
Authority of the City of Appleton, Wisconsin,  
and Other Details with Respect Thereto**

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WHEREAS, the City of Appleton, Wisconsin (the “**City**”) has established Tax Incremental District #3 City of Appleton (“**TID 3**”) and has adopted a Project Plan for TID 3 (the “**TID 3 Project Plan**”) pursuant to which the City operates to stimulate redevelopment and reduce blight in the area described in the TID 3 Project Plan; and

WHEREAS, the City has established the Redevelopment Authority of the City of Appleton, Wisconsin (the “**Authority**”) to carry out redevelopment projects in designated redevelopment areas; and

WHEREAS, pursuant to Section 66.1333 of the Wisconsin Statutes (the “**Redevelopment Act**”), the Authority established Appleton Redevelopment Project Area No. 7 in the City (the “**Redevelopment Area**”) and adopted the Appleton Redevelopment Project No. 7 – Redevelopment Plan (the “**Redevelopment Plan**”) with respect to the Redevelopment Area, which was determined by the Authority to be a blighted area in need of urban renewal within the meaning of the Redevelopment Act; and

WHEREAS, the blighted area described in the TID 3 Project Plan includes the blighted area described in the Redevelopment Plan; and

WHEREAS, after publication of a class 2 notice and notice delivered to the owners of real properties in or adjacent to the Redevelopment Area, the Authority held a public hearing on March 7, 2018 with respect to a proposed amendment to the Redevelopment Plan (the “**Redevelopment Plan Amendment**”) and with respect to the Lease (as defined below), and adopted the Redevelopment Plan Amendment on the same date immediately following the public hearing; and

WHEREAS, following the public hearing, the Authority delivered a report to the City with respect to the proposed transfers of real property (the “**Report**”) pursuant to Section 9(a)1. of the Redevelopment Act; and

WHEREAS, the City is authorized, by Section 66.1333 (13) of the Wisconsin Statutes, as amended, to assist any redevelopment project by furnishing services or facilities, providing property, lending, or contributing funds or entering into cooperation agreements; and

WHEREAS, pursuant to an Exhibition Center Cooperation Agreement, dated as of November 24, 2015 (the “**Original Agreement**”), entered into by and among the Authority, the Fox Cities Room Tax Commission, the City and certain other municipalities in the Fox Cities area (the “**Municipalities**”), and the Fox Cities Performing Arts Center, Inc., certain assumptions and agreements were made, including that the Authority would issue bonds to finance the construction of the Fox Cities Exhibition Center (the “**Exhibition Center**”); and

WHEREAS, the Municipalities have enacted ordinances to levy, and authorize the collection and enforcement of, a 10% Room Tax, which includes a 3% Room Tax (the “**Exhibition Center Room Tax**”) for purposes of financing the Exhibition Center and paying debt service on the Bonds (as defined below).

WHEREAS, subsequent to the date of the Original Agreement, certain facts and assumptions contemplated therein have changed, including that the bonds have not yet been issued and the City has completed the construction of the Exhibition Center in the Redevelopment Area with its own funds; and

WHEREAS, pursuant to a resolution adopted by the Common Council of the City (the “**Governing Body**”) on March 7, 2018, the City approved an Amended and Restated Cooperation Agreement for the Exhibition Center, expected to be dated as of May 1, 2018, by and among the same parties to the Original Agreement (the “**Cooperation Agreement**”), to amend and restate the Original Agreement in its entirety, and a Pledge and Security Agreement, expected to be dated as of May 1, 2018 (the “**Pledge and Security Agreement**”), by and among the Municipalities, the Fox Cities Area Room Tax Commission, and the Trustee (as defined herein), incorporating the pledge of Exhibition Center Room Taxes to the payment, directly or indirectly, of debt service on the Bonds and related purposes; and

WHEREAS, the City plans to enter into a Lease, expected to be dated as of May 1, 2018, with the Authority (the “**Lease**”), pursuant to which it would lease the Exhibition Center from the Authority for use in accordance with the Cooperation Agreement; and

WHEREAS, it is necessary, desirable, and in the best interest of the City for the Authority to issue its Taxable Lease Revenue Bonds, Series 2018 (Fox Cities Exhibition Center Project) (the “**Bonds**”), pursuant to an Indenture of Trust, expected to be dated as of May 1, 2018 (the “**Indenture**”), to be entered into between the Authority and Associated Trust Company, National Association, as trustee (the “**Trustee**”), and for the Authority to use the proceeds of the Bonds (i) to pay certain financing costs, (ii) to reimburse the City for the costs of the construction and equipping of the Exhibition Center, (iii) to fund a debt service reserve fund, and (iv) to fund a room tax stabilization fund; and

WHEREAS, the Bonds will be payable by the Authority solely from revenues and income derived by or for the account of the Authority from or for the account of the City pursuant to the terms of the Lease, the Pledge and Security Agreement, a Mortgage and Security Agreement to be entered into by the Authority in favor of the Trustee (the “**Mortgage**”), an

Assignment of Lease and Rents to be entered into by the Authority in favor of the Trustee (the “**Assignment**”), and the Indenture, including, without limitation (i) all Exhibition Center Room Taxes, (ii) all payments by the City pursuant to the Lease; (iii) all proceeds of condemnation awards and all insurance proceeds (including without limitation title insurance) payable to the Authority or the Trustee in respect of the Leasehold Property (as defined in the Lease); (iv) all amounts derived by recourse to the Mortgage; and (v) all cash and securities held from time to time in the trust funds, and the investment earnings thereon; and

WHEREAS, Section 3.04 of the Cooperation Agreement states that the Issuer shall issue and sell the Bonds upon terms acceptable to the City, such acceptance to be conclusively evidenced by the City’s execution of the Lease;

NOW, THEREFORE, BE IT RESOLVED by this Governing Body that:

**Section 1.     Request for Issuance of Bonds.**

The City hereby requests the Authority to issue the Bonds.

**Section 2.     Approval of Redevelopment Plan Amendment.**

The Redevelopment Plan Amendment, as adopted by the Authority on March 7, 2018 and in the form presented to this meeting, is hereby approved.

**Section 3.     Approval of Transfer of Exhibition Center Property**

The transfer of the Exhibition Center property to the Authority as contemplated in the Cooperation Agreement is hereby approved.

**Section 4.     Approval of Report and Lease.**

The Report, the terms of the Lease and the execution and delivery of the Lease by the Authority and by the City are hereby approved. The Mayor and the Clerk are hereby authorized and directed for, and in the name of, the City to execute and deliver the Lease in substantially the form presented to this meeting, or with such modifications as shall be approved by them consistent with this resolution and the terms of the Redevelopment Act, their execution thereof to constitute conclusive evidence of their approval of any such modifications.

**Section 5.     General Authorizations.**

The Mayor and the Clerk are hereby authorized and directed to execute and deliver any and all documents, including any certifications or approvals, necessary for, and related to, the issuance of the Bonds, including, but not limited to, a deed, a bond purchase agreement, an offering document, a continuing disclosure agreement, and a closing certificate.

**Section 6. Conflicting Resolutions; Severability; Effective Date.**

All prior resolutions, rules, or other actions of this Governing Body or any parts thereof in conflict with the provisions of this resolution shall be, and the same hereby are, rescinded insofar as the same may so conflict. In the event that any one or more provisions of this resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this resolution. This resolution shall take effect immediately upon its adoption and approval in the manner provided by law.

Adopted: March 21, 2018

Approved: March \_\_\_\_, 2018

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Mayor

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Clerk

## CERTIFICATIONS BY CLERK

I, Kami Lynch, hereby certify that I am the duly qualified and acting Clerk of the City of Appleton, Wisconsin (the “City”), and as such I have in my possession, or have access to, the complete corporate records of the City and of its Common Council (the “**Governing Body**”) and that attached hereto is a true, correct, and complete copy of the resolution (the “**Resolution**”) entitled:

**A Resolution Authorizing and Approving a Lease,  
Transfer of Exhibition Center Property,  
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I do hereby further certify as follows:

1. **Meeting Date.** On March 21, 2018, a meeting of the Governing Body was held commencing at \_\_\_\_\_ p.m.
2. **Posting.** On March \_\_\_\_, 2018 (and not less than 24 hours prior to the meeting), I posted, or caused to be posted, at the City’s offices in Appleton, Wisconsin a notice setting forth the date, time, location, and subject matter (including specific reference to the Resolution) of said meeting.
3. **Notification of Media.** On March \_\_\_\_, 2018 (and not less than 24 hours prior to the meeting), I communicated, or caused to be communicated, the date, time, location, and subject matter (including specific reference to the Resolution) of said meeting to those news media who have filed a written request for such notice and to the official newspaper of the City.
4. **Open Meeting Law Compliance.** Said meeting was a regular meeting of the Governing Body that was held in open session in compliance with Subchapter V of Chapter 19 of the Wisconsin Statutes and any other applicable local rules and state statutes.
5. **Members Present.** Said meeting was duly called to order by the Mayor (the “**Presiding Officer**”), who chaired the meeting. Upon roll I noted and recorded that there were \_\_\_\_\_ members of the Governing Body present at the meeting, such number being a quorum of the Governing Body.
6. **Consideration of and Roll Call Vote on Resolution.** Various matters and business were taken up during the course of the meeting without intervention of any closed session. One of the matters taken up was the Resolution. A proper quorum of the Governing Body was present for the consideration of the Resolution, and each member of the Governing Body had received a copy of the Resolution. All rules of the Governing Body that interfered with the consideration of the Resolution, if any, were suspended by a two-thirds vote of the Governing Body. The Resolution was then introduced, moved, and seconded, and after due

consideration, upon roll call, \_\_\_\_\_ of the Governing Body members voted Aye, \_\_\_\_\_ voted Nay and \_\_\_\_\_ Abstained.

**7. Adoption of Resolution.** The Resolution was supported by the affirmative vote of a majority of a quorum of the members of the Governing Body in attendance. The Presiding Officer then declared that the Resolution was adopted, and I recorded the adoption of the Resolution.

**8. Approval of Presiding Officer.** The Resolution was approved by the Presiding Officer on March \_\_\_\_\_, 2018, and I have recorded the approval. The approval is evidenced by the signature of the Presiding Officer on the copy of the Resolution to which this certificate is attached.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the City hereto on March \_\_\_\_\_, 2018.

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Clerk

[SEAL]