# FIRST AMENDMENT TO TAX INCREMENT DISTRICT NO. 11 DEVELOPMENT AGREEMENT

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County: OUTAGAMIE COUNTY State: WI

Farah A Sam Comp

SARAH R VAN CAMP, REGISTER OF DEEDS Return via MAIL (REGULAR) APPLETON, CITY OF

Record and return to:

City of Appleton | City Attorney's Office 100 North Appleton Street Appleton, WI 54911-4799

Tax Key No. 31-2-0243-00

## FIRST AMENDMENT TO TAX INCREMENT DISTRICT NO. 11 DEVELOPMENT AGREEMENT

(Park Central)

This Amendment to the Agreement by and between the City of Appleton, Outagamie County, Wisconsin, a municipal corporation ("City"), and 318 College Ave LLC, the owner and development ("Developer") of property lying within the city of Appleton agree as follows:

WHEREAS, the City and Developer, have previously entered into a Development Agreement recorded on April 16, 2021 with the Outagamie County Register of Deeds as Document No. 2230912 incorporated herein by reference ("Development Agreement"); and

WHEREAS, at the request of the Developer, on December 21, 2022 the City of Appleton Common Council approved certain extensions within the Development Agreement based upon unforeseen circumstances experienced by the Developer.

NOW, THEREFORE, it is mutually agreed as follows:

- Section 4.1.1 shall be replaced with: The Project's completion on or before June 30, 2023 subject to reasonable extensions, not to exceed six (6) months each, for Force Majeure which shall include, but not be limited to, any delays caused by pandemic or other acts beyond the reasonable control of the Developer. Such extensions shall be by mutual written agreement and, in considering any requested extension, the City and Developer agree that each will act in good faith, cooperate in expeditious and timely approvals, and said extensions shall not be unreasonably withheld, conditioned or delayed by City.
- Section 4.1.2 shall be replaced with: The Property's assessed value Is no less than Eight Million One Hundred Thousand Dollars (\$8,100,000) on or after January 1,2024.
- 3. All other terms and conditions of the Development Agreement remain the same.

014			
Dated this 29th	day of	December	, 202 2

SIGNATURES BEGIN ON THE FOLLOWING PAGE

### 318 COLLEGE AVE, LLC

	By:
	Matthew Cole, Owner/Developer
STATE OF Montana : ss.	)
MISSOUR COUNTY	)
	on this <u>agth</u> day of <u>December</u> , 202 <u>A</u> , o me known to be the persons who executed the foregoing time.
GRACE RUIZ  ORACE RUIZ  NOTARY PUBLIC for the State of Montana	Notary Public State of Main Levas
Residing at Missoula, M My Commission Expire September 14, 2025.	M. samminging informings (C) A 105

[SIGNATURES CONTINUE ON THE FOLLOWING PAGE]

### CITY OF APPLETON

By:	By: Kami Lynch, City Clerk
STATE OF WISCONSIN ) : ss.  OUTAGAMIE COUNTY )  Personally came before me on this  day	ay of January , 2023 , the
above-named Jacob A. Woodford, Mayor and Ka persons who executed the foregoing instrument ar	imi Lynch, City Clerk, to me known to be the
	Printed Name: Jamilul Spilulogia Ries Notary Public, State of Wisconsin My commission sexpires: H-U: 2023
Provision has been made to pay the liability that will accrue under this contract.	Approved as to Form:
Jeri A. Ohman, Director of Finance	Christopher R. Behrens, City Attorney
This instrument was drafted by: Christopher R. Behrens, Appleton City Attorney	

#### **EXHIBIT A**

#### **LEGAL DESCRIPTION OF THE PROPERTY**

The North 46.17 feet of Lot Ten (10) less the North Ten (10) feet thereof; The East 60 feet of the South 120 feet of Lot Ten (10); and the West 1/2 of Lot Eleven (11) less the North Ten (10) feet thereof; All being in Block 25, APPLETON PLAT, City of Appleton, Outagamie County, Wisconsin, according to the recorded Assessor's Map of said City.

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