



MEMO

“...meeting community needs...enhancing quality of life.”

TO: Community & Economic Development Committee
FROM: Karen Harkness, Director
DATE: December 3, 2015
RE: Revised Eagle Flats Development Agreement

Two residential buildings were completed in 2012 by Eagle Flats, including the 54-unit workforce housing and 70 units for Appleton Housing Authority residents. Significant due diligence work for the next phase of Eagle Flats was completed in 2013, which identified the need to create additional opportunities for public access and parking with the next building construction.

This Revised Development Agreement includes the 2015 budgeted amount of \$357,000 to complete construction of additional parking and walkway for Eagle Flats Parkway that will extend towards the navigation canal and included the construction of boat tie-ups for daily users along the Fox River.

The infrastructure construction would be completed with the third building at Eagle Flats, located on the far-east side of the site, adjacent to Lawe Street. The projected value for the building will increase from \$1.2 million, as stated in the original development agreement, to \$3.2 million in value.

This increase in value and change to the development site is secured with this Revised Development Agreement. Easements for pedestrian passage along the navigation canal via a public trail will be formalized and expanded to include the parking area and boat tie-ups.

Please contact Karen Harkness, Director of Community & Economic Development at 920-832-6408 or email Karen.Harkness@Appleton.org with any questions.

City of Appleton Wisconsin
Eagle Flats, LLC
Development Agreement Amendment

This Development Agreement Amendment (this "Amendment") is made and effective as of December _____ 2015, by and between the City of Appleton, a Wisconsin Municipal Corporation ("City"), and Eagle Flats, LLC, a Wisconsin liability company ("Developer").

W I T N E S S E T H:

WHEREAS, City and Developer entered into that certain Development Agreement dated May 20, 2011 (the "Agreement"), for development of land owned by Eagle Flats, LLC, located in the City of Appleton, Wisconsin, as more particularly described in the Agreement (the "Development Area"); and

WHEREAS, the Developer has implemented several Development Projects and has identified the need for additional parking to support the construction of a larger building on land described as Lot 3 of CSM 6241 and which is further identified as "Commercial 1" in the Agreement (the "Project"); and

WHEREAS, the City has approved, in its 2015 Capital Improvements Program, funding for construction of a public parking area and shoreline improvements (the "Improvements") adjacent to the Project, to be designed and constructed by the Developer, and

WHEREAS, the City and Developer desire to amend the Agreement to make certain changes in Article 3 "Undertakings of the Developer" and Article 4 "Undertakings of the City" to facilitate the execution of the design and construction of the Project and Improvements,

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, City and Developer hereby agree that the Agreement shall be amended as follows:

1. Article 3, paragraph 3.71 shall be amended to read:

Project Name	Building Type	Legal Description	Estimated Increased Tax Increment Value
Riverwalk	Residential	Lot 1 of CSM 6241	\$1,504,000
Landings	Residential	Lot 2 of CSM 6241	\$1,506,000
Mixed Use 1	Mixed Comm./Res.	Lot 3 of CSM 6241	\$3,000,000
Old Office	Commercial	All of Lot Eight (8), Block One (1).....	\$284,000
E. Lawe Mixed	Commercial	Part	\$2,434,000
68 Unit	Residential	Part of Lot 4 of CSM 6241	\$1,504,000
Total			\$10,223,000

2. Article 4 shall be amended to add the following paragraph:

4.411. Developer Costs – Parking and Shoreline Construction: The City shall make a direct contribution to the Developer for the design, engineering, permitting and construction of public parking and shoreline improvements along the Fox River Navigational System Authority Canal as described in Exhibit _____. The City's Contribution shall be contingent upon the execution of an easement granting the City of Appleton and the general public access to the parking area and shoreline improvements. The City's Contribution shall be limited to a maximum of Three Hundred Fifty Seven Thousand Dollars (\$357,000). The Developer will provide to the City copies of original invoice documentation to support \$357,000 in expenditures.

The Developer shall be solely responsible for complying with the State of Wisconsin's prevailing wage rates where applicable.

The Developer agrees that neither the Development Area nor any portion thereof, shall be sold to, leased or used by any party in a manner to permit discrimination or restriction on the basis of race, creed, ethnic origin or identity, color, gender, religion, marital status, age, handicap, or national origin and that construction, redevelopment, improvement, and operation of the Development shall be in compliance with all effective laws, ordinances and regulations relating to discrimination or any of the foregoing grounds.

The Developer shall be responsible for maintenance of the parking area and shoreline improvements pursuant to a maintenance agreement entered into between the Developer and the City of Appleton.

3. Article 4, paragraph 4.421 shall be amended to read:

Phase 1

<u>Project Name</u>	<u>Minimum Total Tax Value</u>
Riverwalk	\$1,200,000
Landings	\$1,200,000
Mixed Use 1	\$3,200,000
Old Office	\$300,000
E. Lawe Mixed	\$1,500,000
68 Unit	<u>\$1,500,000</u>
Total	\$8,700,000

Capitalized Terms. All capitalized terms used but not defined herein shall have the meanings subscribed to such terms in the Agreement.

Ratification. Except as set forth in this Amendment, all other terms and conditions of the Agreement shall remain in full force and effect. City and Developer hereby ratify and confirm the Agreement as amended hereby.

Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

Authority. The individuals executing this Amendment on behalf of the parties represent and warrant that they have been duly authorized to do so.

IN WITNESS WHEREOF, the parties have executed and delivered this Amendment as of the dates set forth below.

CITY OF APPLETON

By: _____
Timothy M. Hanna, Mayor

Date: _____

DEVELOPER:
Eagle Flats, LLC

By: _____
Randall L. Stadtmueller, Member

Date: _____