



Meeting Agenda - Final-revised
Community & Economic Development Committee

Wednesday, September 28, 2022

4:30 PM

Council Chambers, 6th Floor

1. Call meeting to order
2. Roll call of membership
3. Approval of minutes from previous meeting

[22-1192](#) CEDC Minutes from 9-14-22

Attachments: [CEDC Minutes 9-14-22.pdf](#)

4. Public Hearings/Apearances

5. Action Items

[22-1193](#) Request to approve Resolution #2022-07 to authorize the submittal of a Community Development Investment (CDI) grant application on behalf of Urbane 115 LLC to Wisconsin Economic Development Corporation (WEDC) in an amount not to exceed \$250,000 for the redevelopment located at 115 E. Washington Street and the City accept the grant funds should they be awarded

Attachments: [WEDC CDI Grant Urbane 115 LLC Memo to CEDC 9-28-22.pdf](#)
[Resolution #2022-07 WEDC CDI Grant Urbane 115 LLC.pdf](#)

[22-1226](#) Request to approve the First Amendment to the Development Agreement with MF Housing Partners, LLC for redevelopment located on N. Oneida Street, E. Harris Street, and N. Appleton Street (Parcel Nos. 31-2-0441-00, 31-2-0443-00, 31-2-0437-00, and 31-2-0529-00) in Tax Increment Financing District No. 11

Attachments: [Rise Apts DA 1st Amendment Memo to CEDC 9-28-22.pdf](#)
[0718 - Rise Apartments - First Amendment to Dev Agrm - 09-23-2022 \(clean\).px](#)

6. Information Items

7. Adjournment

Notice is hereby given that a quorum of the Common Council may be present during this meeting, although no Council action will be taken.

Any questions about items on this meeting are to be directed to Karen Harkness, Director, Community and Economic Development Department at 920-832-6468.

Reasonable Accommodations for Persons with Disabilities will be made upon Request and if Feasible.



City of Appleton

100 North Appleton Street
Appleton, WI 54911-4799
www.appleton.org

Meeting Minutes - Final Community & Economic Development Committee

Wednesday, September 14, 2022

4:30 PM

Council Chambers, 6th Floor

1. Call meeting to order

Chair Alfheim called the meeting to order at 4:30 p.m.

2. Roll call of membership

Present: 5 - Thao, Alfheim, Wolff, Del Toro and Jones

Others present:
Kathy Dean, Pillars
Lisa Strandberg, Pillars

3. Approval of minutes from previous meeting

[22-1116](#)

CEDC Minutes from 7-27-22

Attachments: [CEDC Minutes 7-27-22.pdf](#)

**Wolff moved, seconded by Jones, that the Minutes be approved. Roll Call.
Motion carried by the following vote:**

Aye: 5 - Thao, Alfheim, Wolff, Del Toro and Jones

4. **Public Hearings/Appearances**

[22-1117](#)

Community Development Block Grant (CDBG) Notice of Funding Available and Community Needs for the 2023 Program Year (4/1/23 - 3/31/24) (Associated with Action Item #22-1118)

Attachments: [Funding Available Community Needs - Public Hearing Notice 2022.pdf](#)

This public hearing was held, and no one spoke on the item.

[22-1119](#)

Community Development Block Grant (CDBG) Notice of Funding Progress for 2020 CDBG Coronavirus Aid, Relief, and Economic Security (CARES Act) Awards

Attachments: [CDBG-CV Funding Progress Report-Notice of Public Hearing 2022.pdf](#)
[CDBG-CV Memo on Progress to CEDC 9-14-22.pdf](#)

This public hearing was held, and no one spoke on the item.

[22-1120](#)

Fourth Substantial Amendment to the Community Development Block Grant (CDBG) 2020 Annual Action Plan (AAP) awarding \$287,607 of CDBG Coronavirus Aid, Relief, and Economic Security (CARES Act) funding to community partner organizations (Associated with Action Item #22-1121)

Attachments: [CV3 Fourth Substantial Amendment - Public Comment Period Notice 9-6-22.pdf](#)
[AAP Fourth Substantial Amendment - Notice of Public Hearing 9-6-22.pdf](#)

This public hearing was held, and no one spoke on the item.

5. Action Items

[22-1118](#)

Request to approve City Program Funding for 2023 Community Development Block Grant (CDBG) Funding as specified in the attached document

Attachments: [City Proposals Memo to CEDC 9-14-22.pdf](#)

Wolff moved, seconded by Jones, that the Report Action Item be recommended for approval. Roll Call. Motion carried by the following vote:

Aye: 5 - Thao, Alfheim, Wolff, Del Toro and Jones

[22-1121](#)

Request to approve Fourth Substantial Amendment to the Community Development Block Grant (CDBG) 2020 Annual Action Plan (AAP) awarding \$287,607 of CDBG Coronavirus Aid, Relief, and Economic Security (CARES Act) funding to community partner organizations as specified in the attached documents

Attachments: [2020 AAP Fourth Substantial Amendment Memo to CEDC 9-14-22.pdf](#)
[Appleton 2020 CDBG CV3 Award Letter.pdf](#)
[2020 AAP Fourth Substantial Amendment Draft 8-15-22.pdf](#)
[0652 - MOU - City and Pillars - REVISED-CLEAN 09-02-2022.pdf](#)

Wolff moved, seconded by Jones, that the Report Action Item be recommended for approval. Roll Call. Motion carried by the following vote:

Aye: 5 - Thao, Alfheim, Wolff, Del Toro and Jones

[22-1122](#)

Request to enter into a Memorandum of Understanding with Pillars, Inc. as specified in the attached documents (Associated with Action Item #22-1121)

Attachments: [2020 AAP Fourth Substantial Amendment Memo to CEDC 9-14-22.pdf](#)
[Appleton 2020 CDBG CV3 Award Letter.pdf](#)
[2020 AAP Fourth Substantial Amendment Draft 8-15-22.pdf](#)
[0652 - MOU - City and Pillars - REVISED-CLEAN 09-02-2022.pdf](#)

Del Toro moved, seconded by Wolff, that the Report Action Item be recommended for approval. Roll Call. Motion carried by the following vote:

Aye: 5 - Thao, Alfheim, Wolff, Del Toro and Jones

6. Information Items

7. Adjournment

Wolff moved, seconded by Jones, that the meeting be adjourned at 4:50 p.m. Roll Call. Motion carried by the following vote:

Aye: 5 - Thao, Alfheim, Wolff, Del Toro and Jones



MEMORANDUM

"...meeting community needs...enhancing quality of life."

TO: Community and Economic Development Committee (CEDC)
FROM: Karen Harkness, Director of Community & Economic Development
DATE: September 28, 2022
RE: CDI Grant Application to WEDC – Merge Urban Development

Staff is proposing to submit a Community Development Investment (CDI) grant application to Wisconsin Economic Development Corporation (WEDC) on behalf of and in collaboration with the owners of Merge Urban Development. This grant is designed to support private investment in new construction projects. The grant amount shall not exceed \$250,000, and the funds will be used for redeveloping a parcel within the downtown area. The project is known as Urbane115. The CDI grant does require a 1:1 match, and the developer's investment would count towards this match.

Urbane115 will be a 5-story mixed-use building on a vacant site at 115 E. Washington Street. The project is located in the City of Appleton's downtown, near College Avenue, City Center, and the Fox Cities Performing Arts Center. The project includes 56 residential units, a mix of: furnished studios, studios, one-bedroom units, and two-bedroom units. There will be 6,129 square feet of leasable commercial space on the first floor, which is designed to be divisible. The total project cost is \$12+ million. The project site is located in Outagamie County – Census Tract 55087010100 – a federally-designated Qualified Opportunity Zone.

In 2019, the City of Appleton began working with Merge Urban Development Group, the developer of Urbane115, to identify a project site for a mixed-use development that would aid in filling the City's gap in housing and respond to the City's Comprehensive & Downtown Plans. The development agreement was executed in August 2021, and the site was acquired shortly thereafter.

If awarded the grant, an agreement with the developer will need to be approved by Common Council at a future meeting which will outline how the grant funds will be disbursed and other WEDC grant requirements that need to be followed by the City and the property owners.

Please feel free to contact me at 920-832-6468 with any questions, or by email at karen.harkness@appleton.org.

Staff Recommendation:

The submission of the WEDC CDI grant applications **BE APPROVED** and the City accept the WEDC CDI grant funds should they be awarded.

Resolution No. 2022-07

AUTHORIZING THE SUBMISSION OF A WISCONSIN ECONOMIC DEVELOPMENT CORPORATION GRANT APPLICATION FOR THE COMMUNITY DEVELOPMENT INVESTMENT GRANT PROGRAM ON BEHALF OF MERGE URBAN DEVELOPMENT GROUP; ACCEPT FUNDS

INITIATED BY: CITY OF APPLETON COMMUNITY & ECONOMIC DEVELOPMENT DEPARTMENT

WHEREAS, the Wisconsin Economic Development Corporation (WEDC) has grant funds available for projects to support local initiatives with a downtown emphasis by providing financial incentives for projects that are downtown community driven; and

WHEREAS, local municipalities are an eligible applicant and can apply for said grant funds; and

WHEREAS, the City of Appleton is applying for said grant funds for the proposed mixed-use project at 115 East Washington Street to offset costs incurred by the private developer.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Appleton that the proper City officials are hereby authorized to submit a Community Development Investment grant application to Wisconsin Economic Development Corporation to obtain funds for said purpose.

BE IT FURTHER RESOLVED that if said grant funds are awarded, the proper City officials are hereby authorized and directed to accept said funds, pursuant to the terms of the grant application, and to execute any and all documents and assurances which may be required for purposes of same.

Adopted this _____ day of _____, 2022.

Jacob A. Woodford, Mayor

Attest: Kami Lynch, City Clerk



"...meeting community needs...enhancing quality of life."

MEMORANDUM

TO: Community and Economic Development Committee (CEDC)

FROM: Karen Harkness, Director of Community & Economic Development

DATE: September 28, 2022

RE: Request Approval of the First Amendment to the Development Agreement between the City of Appleton and MF Housing Partners, LLC in TIF #11

The Appleton City Council approved a Development Agreement (DA) with MF Housing Partners, LLC (Developer) in November 2021. Attached is the first amendment to this DA. These amendments are in response to the changing environments of interest rates and construction costs rising, supply chain challenges, and labor shortages.

MF Housing Partners, LLC was awarded WHEDA tax credits for this project earlier this year. The Developer has added 5 units to the design for a total of 48 units. The project would be on the following parcels, all zoned CBD Central Business District: 31-2-0441-00, 31-2-0443-00, 31-2-0437-00, and 31-2-0529-00. Forty-three (43) of the forty-eight (48) units will be available to low-income persons with the rents restricted for an estimated thirty (30) years.

This building will also include a community service facility and lobby.

The Developer plans to break ground in Spring 2023, complete the project Spring 2024, and the project would be fully assessed, 1/1/2025.

The Developer estimates the project will create up to an additional \$3,059,600 in incremental value.

The cost to develop the project is stated at \$13.4 million. The Developer and Assessor estimate the assessed value of the project once completed to be approximately \$3.9 million. Developer requests a Pay-As-You-Go TIF support at 20% (\$649,000). Based on the analysis of current value of the property, projected value of the property, and review of proposed expenses, TIF District #11 would invest the lesser of twenty percent (20%) or \$649,000 of the Tax Increment Value as of January 1, 2025, plus interest thereon to support the construction work for MF Housing Partners, LLC. The interest rate on the contribution shall be the lesser of 1) the interest rate paid by the Developer to the primary lender for the Project, as evidenced by the note indicating the loan amount; or, 2) 5.75%.

Staff Recommendation:

The First Amendment to the Development Agreement between the City of Appleton and MF Housing Partners, LLC **BE APPROVED**.

FIRST AMENDMENT TO
TAX INCREMENT DISTRICT NO. 11
DEVELOPMENT AGREEMENT

THIS FIRST AMENDMENT TO DEVELOPMENT AGREEMENT (the “Agreement”) is dated as of the ___ day of _____, 2022, by and among MF Housing Partners LLC, a Wisconsin limited liability company (“Developer”) and the City of Appleton, a Wisconsin municipal corporation (the “City”).

Notwithstanding the provisions of the Development Agreement entered into by and between the City and Developer dated December 2, 2021 and recorded by the Outagamie County Register of Deeds on December 10, 2021 as Document No. 2256507, said Agreement is hereby amended to read as follows:

RECITALS

Developer and the City acknowledge the following:

A. Developer owns or will acquire the real property located at North Oneida Street, East Harris Street, and North Appleton Street, (Parcel Nos. 31-2-0441-00, 31-2-0443-00, 31-2-0437-00, and 31-2-0529-00, Appleton, WI more particularly described in Exhibit A, attached hereto (collectively the “Property”).

B. The Property is located within the City in Tax Increment District #11 (the “District”) which was created in 2017 pursuant to Section 66.1105, Wis. Stats. along with a plan for the redevelopment of the District (the “District Plan”) that provides for, among other things, the financial assistance set forth in this Agreement.

C. Subject to obtaining the financial assistance set forth herein, Developer has proposed improvements to the Property to create an approximately 48 rental apartments (the “Project”). All references to the Project include the Property.

D. The City has determined that the Project will spur economic development, expand the City’s tax base and create new jobs; that such financial assistance is a Project Cost under the Tax Incremental Law; that the amount of financial assistance provided pursuant to this Agreement is the amount necessary to induce development of the Project; and, that the Project will not proceed without the financial assistance set forth in this Agreement.

E. Subject to obtaining financial assistance as set forth herein, Developer intends to undertake a redevelopment of the property that will increase the value of the Property and provide other tangible benefits to the surrounding neighborhoods and to the City as a whole, consistent with the District Plan. The City finds that this redevelopment of the Property and the fulfillment, generally, of the terms and conditions of this Agreement are in the vital and best interests of the City and its residents and serves a public purpose in accordance with state and local law.

F. The City, pursuant to Common Council Action dated on or about November ____, 2022 approved this Agreement and authorized the execution of this Agreement by the proper City officers on the City’s behalf.

G. The Developer has approved this Agreement and authorized the appropriate officers to execute this Agreement on the Developer's behalf.

H. The base value of the Property for purposes of this Agreement, including calculating increment generated by the Project, is \$232,200. The Developer estimates the project will create up to an additional \$3,059,600 in incremental value.

I. All terms that are capitalized but not defined in this Agreement and that are defined under the Tax Increment Law shall have the definitions assigned to such terms by the Tax Increment Law.

AGREEMENT

NOW, THEREFORE, in consideration of the Recitals and the promises and undertakings set forth herein, the parties mutually agree and covenant as follows:

ARTICLE I UNDERTAKINGS OF THE DEVELOPER

1.1 Developer's Project shall include improvements to, and development of, the Property as set forth in Exhibit B that will result in an increase in the Property's assessed value. All aspects of the Project shall be in accordance with all applicable City zoning and building codes, ordinances and regulations.

1.2 Project Costs shall include, without limitation, costs incurred after approval of this agreement for the construction of improvements (including infrastructure improvements), environmental remediation costs, demolition, interior remodeling and development of the project.

1.3 Developer warrants and represents to the City that but for the assistance provided by the City under Article II, herein, Developer would not be able to proceed with the Project.

1.4 Developer and City acknowledge that several of the specific undertakings of the parties may require approvals from directors, boards or the City Council as applicable. The parties' agreements are conditioned upon the obtaining of all such approvals in the manner required by law. The parties cannot assure that all such approvals will be obtained; however, they agree to use their best good faith efforts to obtain them on a timely basis.

ARTICLE II UNDERTAKINGS OF THE CITY

2.1 The City shall appropriate sufficient funds for the performance of the City's obligations under this Agreement.

2.2 City shall cooperate with Developer throughout the Project and shall promptly review and/or process all submissions and applications in accordance with applicable City ordinances.

2.3 Subject to all of the terms, covenants and conditions of this Agreement and applicable provisions of law, and as an inducement by the City to Developer to carry out the Project, upon completion of the Project (which shall be defined as issuance of occupancy permits for all units/floors of the Project (hereafter "completion")) the City will provide payments to

Developer solely from future Tax Increments (derived from both real and personal property) to assist with Developer's Project Costs. The City's total payment of Tax Increment Revenue to the Developer shall not exceed the lesser of i) \$649,000 or ii) twenty percent (20%) of the Tax Increment Value as of January 1, 2025, plus interest thereon (the "Contribution"). The Contribution will be paid to Developer as follows:

2.3.1 As the sole source for payment of the Contribution, the City agrees to pay the Developer an amount equal to ninety percent (90%) of the Tax Increment Revenue attributable to, and actually received from, the Property during the calendar year.

2.3.2 The first payment shall be made on August 15 of the year immediately after the Project's completion. This first payment shall be based on the Property's assessed value on January 1 of the year of completion. Thereafter payments under this Agreement shall be due in annual installments, on August 15, for a period of time described in Sec. 4.2

2.3.3 Interest on the Contribution shall begin to accrue upon completion of the Project. The interest rate on the Contribution shall be the lesser of 1) the interest rate paid by the Developer to the primary lender for the Project, as evidenced by the note indicating the loan amount; or, 2) 5.75%.

2.3.4 The Contribution shall be a special and limited obligation of the City and not a general obligation. Payments shall first apply to accrued interest and then to the principal balance of the Contribution. Unpaid interest in any year shall be added to the principal balance of the Contribution and accrue interest. The City may prepay the Contribution, in its sole discretion, at any time, with no prepayment penalty.

2.4 This Agreement fully evidences the City's obligation to pay the Contribution. No separate instrument will be prepared to evidence the City's obligation to pay the Contribution. The Contribution shall not be included in the computation of the City's statutory debt limitation because the Contribution is limited and conditional and no taxes will be levied or pledged for its payment. Nothing in this Agreement shall be deemed to change the nature of the City's obligation from a limited and conditional obligation to a general obligation.

2.5 The City covenants to Developer that until the Contribution plus interest thereon has been paid in full, the City shall not close the District prior to its statutory expiration date.

2.6 The City shall, upon Developer's request, provide to Developer an accounting of the status of the District including, but not limited to, the outstanding principal balance of the Contribution and annual Tax Increments received from the District.

2.7 Developer hereby acknowledges that, as a result of the special and limited nature of the City's obligation to pay the Contribution, Developer's recovery of the full amount of the Contribution depends on factors including, but not limited to, future mill rates, changes in the assessed value of the Property, the failure of the Property to generate the Tax Increments at the rate expected by Developer, reduction in Tax Increments caused by revenue-sharing, changes in the Tax Increment Law, and other factors beyond the City's and/or Developer's control.

ARTICLE III
PAYMENT OF TAXES

3.1 As long as the District is in existence, the Property and all buildings and improvements thereon shall be owned and taxable for real estate tax and special assessment purposes. The City may waive any or all of the restrictions upon execution of a payment in lieu of taxes (PILOT) agreement on a form acceptable to the City.

3.2 Throughout the duration of this agreement, all ad valorem property taxes properly assessed against the Property will be paid timely and in full.

3.3 In the event that any property owned by Developer within the District becomes exempt from ad valorem property taxes during the life of the District, then for the remaining life of the District, the Developer will make (or cause to be made) annual payments in lieu of taxes in amounts equal to what the ad valorem property taxes would have been for such other property had it not been exempt. If the Developer conveys the Property within the District to any party (related or unrelated), the terms of such sale shall impose as a covenant upon all successor owners of the property the foregoing obligation for payments in lieu of taxes during the life of the District. The City shall be a beneficiary of such covenant and entitled to enforce same against the successor owners.

ARTICLE IV
CONDITIONS TO PAYMENT; TERMINATION OF AGREEMENT

4.1 The City shall have no obligation to pay any portion of the Contribution to Developer unless and until all of the following conditions shall have been met:

4.1.1 The Project's completion on or before December 31, 2025, subject to extension for Force Majeure or upon mutual written agreement of the City and Developer.

4.1.2 The Property's assessed value is no less than \$3,900,000 on or before January 1, 2025.

4.2 This Agreement, and the City's obligation to make, or continue, any payments of the Contribution, shall terminate when any of the following shall have occurred:

4.2.1 The conditions in Section 4.1 are not met.

4.2.2 The Contribution is paid in full or August 15, 2044, whichever occurs first.

ARTICLE V
CONFLICT OF INTEREST

5.1 No member, officer or employee of the City, during his/her tenure or for one year thereafter, will have or shall have had any interest, direct or indirect, in this Agreement or any proceeds thereof.

ARTICLE VI
WRITTEN NOTICES

6.1 Any written notice required under this Agreement shall be sent to the following individuals:

FOR THE CITY:

City of Appleton
Community and Economic Development Department
100 North Appleton Street
Appleton, WI 54911-4799
Attention: Director

With a copy to:

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

FOR DEVELOPER:

MF Housing Partners LLC
100 West Lawrence Drive, Suite 214
Appleton, WI 54911
Attn: Tom Klister

ARTICLE VII
ASSIGNMENT

7.1 No party to this Agreement may assign any of its interest or obligations hereunder without first obtaining the written consent of the other party.

ARTICLE VIII
NO PARTNERSHIP OR VENTURE

8.1 Developer and its contractors or subcontractors shall be solely responsible for the completion of the Project. Nothing contained in this Agreement shall create or effect any partnership, venture or relationship between the City and Developer or any contractor or subcontractor employed by Developer in the construction of the Project.

ARTICLE IX
MISCELLANEOUS

9.1 Under no circumstances shall any officer, official, director, member, manager, commissioner, agent, or employee of City or Developer have any personal liability arising out of this Agreement, and no party shall seek or claim any such personal liability.

9.2 The laws of the State of Wisconsin shall govern this Agreement.

9.3 This Agreement may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were upon the same instrument.

9.4 No modification, alteration, or amendment of this Agreement shall be binding upon any party until such modification, alteration, or amendment is reduced to writing and executed by all parties to this Agreement.

9.5 Any captions or headings in this Agreement are for convenience only and in no way define, limit, or describe the scope or intent of any of the provisions of this Agreement.

9.6 If any provisions of this Agreement shall be held or deemed to be inoperative or unenforceable as applied in any particular case in any jurisdiction because it conflicts with any other provision or provisions of this Agreement or any constitution or statute or rule of public policy, or for any other reason, then such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever. To the maximum extent possible, this Agreement shall be construed in a manner consistent with the powers of the City, including but not limited to, the City's powers under the Blight Elimination and Slum Clearance Law and the Tax Increment Law, to achieve its intended purpose. Reference is made to Section 66.1333(17) of the Wisconsin Statutes and Chapter 105, Laws of 1975 § 4, which provide that the Blight Elimination and Slum Clearance Law and the Tax Increment Law should be construed liberally to effectuate their purposes.

[Signatures on following pages]

DEVELOPER:

MF HOUSING PARTNERS LLC

By: _____
Tom Klister, a member

By: _____
Marissa Downs, a member

STATE OF WISCONSIN)
 : ss.
OUTAGAMIE COUNTY)

Personally came, before me this ____ day of _____, 2022, Tom Klister and Marissa Downs, each a member of the LLC, to me known to be the persons who executed the foregoing instrument and acknowledged the same in the capacity and for the purposes therein intended.

Printed Name: _____
Notary Public, State of Wisconsin
My commission is/expires: _____

SCHEDULE OF EXHIBITS

- A. Legal Description of Property
- B. Proposed Improvements

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

To be updated by Developer

Parcel 1:

All of Lot One (1) and the West 45.23 feet of Lot Two (2) in Block Fifty Two (52), APPLETON PLAT, City of Appleton, Outagamie County, Wisconsin, according to the recorded Assessor's Map of said City, less the south eighty nine (89) feet thereof, and less the parcels described in Jacket 8884, Image 12, as Document No. 946963 and in Document No. 1559788.

Parcel 2:

The North thirty eight (38) feet of the South one hundred twenty eight (128) feet of the East one hundred (100) feet of Block Fifty Two (52), APPLETON PLAT, City of Appleton, Outagamie County, Wisconsin, according to the recorded Assessor's Map of said City, being part of Lots Two (2) and Three (3) of said Block Fifty Two (52).

AND

The South ninety (90) feet of Lot Three (3), the South ninety (90) feet of the East five and 6/100 (5.06) feet of Lot Two (2), and the West forty four and 48/100 (44.48) of the East forty nine and 54/100 (49.54) feet of the South one hundred five (105) feet of Lot Two (2), all in Block Fifty Two (52), APPLETON PLAT, City of Appleton, Outagamie County, Wisconsin, according to the recorded Assessor's Map of said City.

Parcel 3:

The North fifty (50) feet of the East one hundred sixty four and 1/3 (164 1/3) feet of Lots Two (2) and Three (3), the South ninety (90) feet of the North one hundred forty (140) feet of Lot Three (3) and the South ninety (90) feet of the North one hundred forty (140) feet of the East 69 and 54/100 (69.54) feet of Lot Two (2), all in Block Forty One (41), APPLETON PLAT, City of Appleton, Outagamie County, Wisconsin, according to the recorded Assessor's Map of said City.

Parcel Nos.: 31-2-052900; 31-2-053400; 31-2-053600; 31-2-043700; 31-2-044300; and 31-2-044100

EXHIBIT B
PROPOSED IMPROVEMENTS

Project Summary

Northwest Parcel
38 Surface Parking Spaces

Southeast Parcel
8 Three Bedroom Townhouses
32 Two Bedrooms Units
8 One Bedroom Units
13 Surface Parking Spaces

Project Totals
48 Units
51 Surface Parking Spaces

