



City of Appleton

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

Meeting Agenda - Final Community & Economic Development Committee

Wednesday, August 12, 2020

4:30 PM

Council Chambers, 6th Floor

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

[20-1013](#) CEDC Minutes from 7-22-20

Attachments: [CEDC Minutes 7-22-20.pdf](#)

4. Public Hearings/Apearances

5. Action Items

[20-1015](#) Request to waive the City's repurchase rights for Tax Id #31-1-6510-51, Lot 1 of CSM 7369, in the Northeast Business Park, allowing the transfer from Fox Valley Investment Properties, LLC to Luther Group, LLC and/or assigns and the City's repurchase rights would no longer remain on the property

Attachments: [NEBP Lot 1 of CSM 7369 Waiver to Repurchase Memo 8-12-20.pdf](#)
[Waiver of Restrictions to Repurchase Lot 1 CSM 7369 NEBP.pdf](#)
[Purchase and Sale Agreement SE Evergreen & Lightning Parcel.pdf](#)
[CSM7369.pdf](#)

6. Information Items

[20-1019](#) Community & Economic Development Department Mid-Year 2020 Budget Report

Attachments: [2020 Mid Year Report Comm Econ Dev Dept.pdf](#)

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
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Meeting Minutes - Final Community & Economic Development Committee

Wednesday, July 22, 2020

4:30 PM

Council Chambers, 6th Floor

1. Call meeting to order

Meeting called to order at 4:45 p.m.

2. Roll call of membership

All members were present; however, those joining via Teams (Firkus and Thao) were unable to participate due to technical difficulties. Therefore, they were unable to vote on the items.

Present: 5 - Coenen, Reed, Firkus, Otis and Thao

*Others present:
Jason Luther, Luther Group LLC*

3. Approval of minutes from previous meeting

[20-0919](#)

CEDC Minutes from 6-24-20

Attachments: [CEDC Minutes 6-24-20.pdf](#)

Otis moved, seconded by Reed, that the Minutes be approved. Roll Call. Motion carried by the following vote:

Aye: 3 - Coenen, Reed and Otis

Excused: 2 - Firkus and Thao

4. Public Hearings/Appearances

5. Action Items

[20-0920](#)

Request to approve the Coordinated Entry System Policies and Procedures Manual

Attachments: [Memo to CEDC Seeking Coord Entry Policies Approval 7-22-20.pdf](#)
 [Coordinated Entry System Policies and Procedures Draft.pdf](#)

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

Aye: 3 - Coenen, Reed and Otis

Excused: 2 - Firkus and Thao

[20-0921](#)

Request to approve the Motel Voucher Program Policies and Procedures

Attachments: [Memo to CEDC Seeking Motel Voucher Policies Approval 7-22-20.pdf](#)
 [Motel Voucher Program Policies and Procedures Draft.pdf](#)

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

Aye: 3 - Coenen, Reed and Otis

Excused: 2 - Firkus and Thao

[20-0784](#)

Request to waive the City's repurchase rights for Tax Id #31-1-6510-51, Lot 1 of CSM 7369, in the Northeast Business Park, allowing the transfer from Fox Valley Investment Properties, LLC to Luther Group, LLC and/or assigns; this waiver is not transferable, survivable, or assignable and the City's repurchase rights remain on the property. An additional variance request to the Declaration of Covenants and Restrictions be granted allowing access to Evergreen Drive as described in section 12 of the attached site plan review letter dated July 15, 2020.

Attachments: [NEBP Lot 1 of CSM 7369 Waiver Memo 7-22-20.pdf](#)
 [Variance Request Letter Luther Group 07152020.pdf](#)
 [Purchase and Sale Agreement SE Evergreen & Lightning Parcel.pdf](#)
 [Site Plan #16-20_1st Review Letter 7-15-20.pdf](#)
 [CSM7369.pdf](#)
 [NEBP #2 Covenants.pdf](#)
 [FV MOB Exterior Rendering 2020_0630.pdf](#)
 [FV MOB Site Plan 2020_0630.pdf](#)

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

Aye: 3 - Coenen, Reed and Otis

Excused: 2 - Firkus and Thao

[20-0945](#)

****CRITICAL TIMING**** Request to approve the Offer to Purchase from Security-Luebke Roofing, Inc., and/or its assigns, to purchase the easternmost 30 feet of Lot 6, Southpoint Commerce Park Plat No. 1, comprised of approximately 12,598 square feet, at a purchase price of \$13,731.82 (\$40,000 per acre)

Attachments: [OTP Security Luebke Roofing Memo 7-22-20.pdf](#)
[Offer to Purchase Security Luebke Roofing Part of Lot 6 Southpoint 7-16-20.pdf](#)
[Southpoint Available Parcels11-15-19.pdf](#)
[SPCP Deed Restrictions.pdf](#)

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

Aye: 3 - Coenen, Reed and Otis

Excused: 2 - Firkus and Thao

[20-0946](#)

The Community and Economic Development Committee may go into closed session pursuant to State Statute §19.85(1)(e) for the purpose of discussing real estate negotiations regarding the potential sale of a portion of Lot 6 in Southpoint Commerce Park Plat No. 1 and then reconvene into open session

The Committee did not go into closed session.

6. Information Items

7. Adjournment

Reed moved, seconded by Otis, that the meeting be adjourned at 4:57 p.m. Roll Call. Motion carried by the following vote:

Aye: 3 - Coenen, Reed and Otis

Excused: 2 - Firkus and Thao



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

MEMORANDUM

TO: Community and Economic Development Committee

FROM: Matt Rehbein, Economic Development Specialist

DATE: August 12, 2020

RE: Waiver of Repurchase Right for Tax Key #31-1-6510-51 Southeast corner of Evergreen Drive and Lightning Drive, Northeast Business Park

On July 22, 2020, the Community and Economic Development Committee approved a request to waive the City's Deed Restrictions and Covenants related to repurchase rights and access to Evergreen Drive from the Luther Group, LLC. This is Lot 1 of a larger parcel that was split via CSM 7369 and comprises approximately 6.59 acres located in the Northeast Business Park. Now the City has received a request to release the City's interest in the property and relinquish the City's repurchase rights. The requested waiver document is attached.

In 2005, Dr. John Gonis acquired the 7.73-acre site for \$347,850 (\$45,000/acre) with plans to construct a large upscale office building. It was his intent to construct a building with similar architecture as the Orthopedic & Sports Institute of the Fox Valley. In February of 2008, Dr. Gonis passed away before he was able to develop the property. Fox Valley Investment Properties LLC purchased the land from the estate in 2009 for \$423,500 (\$54,787/acre).

The Luther Group, LLC has asked the City to waive their right to repurchase allowing for the sale of Lot 1, comprising approximately 6.59 acres to for \$1,578,832 (\$239,580/acre). Typically, the City has retained the repurchase rights and awarded a variance to allow for a sale. Given the fact that the Luther Group would be the third private owner to take title since the City originally sold the land and the significant loss exposure they would face should the City repurchase the land, staff recommends a waiver to facilitate development on the site in this case only.

Staff Recommendation:

The Community and Economic Development Committee waive the City's Repurchase Rights for Lot 1, CSM 7369, in the Northeast Business Park, allowing the transfer from Fox Valley Investment Properties, LLC to Luther Group, LLC and/or assigns **BE APPROVED.**

WAIVER OF RESTRICTIONS

Document Number

Fox Valley Investment Properties, LLC, is the owner of a 6.59 parcel of land in the City of Appleton's Northeast Business Park Plat No. 2 with a legal description as detailed on attached Exhibit A, hereinafter "Parcel". The Parcel is subject to the Declaration of Covenants and Restrictions recorded in the Outagamie County Register of Deeds Office on November 9, 2001 as Document No. 1435667, attached hereto as Exhibit B, hereinafter "Restrictions".

Fox Valley Investment Properties, LLC, now seeks to convey the Parcel to the Luther Group, LLC, or its designated assignees, for the purposes of development of the Parcel.

The City of Appleton hereby unconditionally and irrevocably releases Fox Valley Investment Properties, LLC, and their successors in interest and assigns from paragraphs 13 and 14 of the Restrictions.

This Wavier of Restrictions applies solely to the Parcel.

Recording Area

Record and Return to:
City of Appleton – City Attorney's Office
100 North Appleton Street
Appleton, WI 54911-4799

311651051

Tax Key Number

Dated this _____ day of _____, 2020.

City of Appleton, a Wisconsin Municipal Corporation

By: _____ By: _____

ACKNOWLEDGMENT

State of Wisconsin)
) ss
Outagamie County)

Personally came before me on this _____ day of _____, 2020, the above named _____ and _____, to me known to be the persons who executed the foregoing instrument and acknowledge the same.

This instrument was drafted by:
James R. Walden, Jr., SBN 1009136
Walden, Neitzke & Kuhary, S.C.
707 W. Moreland Blvd, Suite 9
Waukesha, Wisconsin 53188
Ph: (262) 547-5517
Email: jwalden@waldenlaw.net

EXHIBIT A

LEGAL DESCRIPTION

Lot 1 of Certified Survey Map No. 7369, recorded June 14, 2017, in Volume 44, Page 7369, as Document No. 2106456, being a part of Lot One (1), Certified Survey Map No. 5263, being part of Northeast 1/4 of the Northwest 1/4 of Section Eighteen (18), Township Twenty-one (21) North, Range Eighteen (18) East, City of Appleton, Outagamie County, Wisconsin.

Tax Parcel No. 311651051

EXHIBIT B

1435667

Document Number

**Declaration of Covenants
and Restrictions**

**OUTAGAMIE COUNTY
RECEIVED FOR RECORD**

NOV - 9 2001

**AT 1:30 O'CLOCK A.M. P.M.
JANICE FLENZ
REGISTER OF DEEDS**

Record and Return to:

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

**E
2900**

DECLARATION OF COVENANTS AND RESTRICTIONS

APPLICABLE TO ALL PROPERTIES SOLD IN NORTHEAST BUSINESS PARK NO. 2

This conveyance is made subject to the following conditions, covenants, and understandings which shall be binding upon the vendee and his/her heirs, successors, and assigns:

1. ***Setbacks:***

- A. ***Front Yard:*** No building shall be constructed on the site nearer than forty (40) feet of the right-of-way of any public street. In the case of corner lots, both forty (40) foot setbacks will apply.
- B. ***Side and Rear Yards:*** Minimum side and rear yards shall be twenty-five (25) feet.
- C. ***State Highways:*** A fifty (50) foot building setback shall be observed along U.S.H. 41 and U.S.H 441.

2. ***Land Use:***

- A. **Restrictions on Use.** The Restricted Parcel shall be developed and used solely for the following purpose and for no other purpose:
 - 1. **Vocational and rehabilitation facilities (packaging type or light manufacturing [as defined below]; no retail: businesses that employ disabled or handicapped individuals in a packaging or light manufacturing process.**
 - 2. **Educational and training centers (up to 50,000 square feet):** centers used for employee or customer training, e.g., computer training (but excluding, for example, training to operate motor vehicles or heavy machinery). All training activities to be limited to the confines of the building.
 - 3. **Offices:** e.g., insurance claims, medical, legal and leased business offices and services.
 - 4. **Professional services:** e.g., doctors', lawyers' and accountants' offices.
 - 5. **Printing:** e.g., commercial printing facilities, newspaper presses.
 - 6. **Wholesale storage:** interior storage of non-volatile goods, such as plumbing and electrical goods wholesalers, and household movers; no exterior/outdoor storage shall be permitted.
 - 7. **Industrial supply:** interior storage of industrial materials such as plumbing and electrical supplies.

8. Light manufacturing and assembly: products produced or assembled manually or by a light industrial process by virtue of the use of light machinery; being conducted entirely within enclosed substantially constructed buildings; in which the open area around the building is not used for storage of raw materials or manufactured products, or for any other industrial purpose other than loading and unloading operations; and which are not noxious or offensive by reason of emission of smoke, dust, fumes, odors, noise, or vibrations beyond the confines of the building.
9. Retail sales of products manufactured on site and clearly an accessory use to the primary use of the site and provided on premises sales are limited in floor area to no more than (10) percent of the total gross floor area occupied by the permitted or special use;
10. Other land uses may be considered for approval by the Community Development Committee if a determination is made that the project fits the development objectives of the City.

3. ***Nuisance Factors and Hazards***

- A. In order to protect the interests of all Tenants, no operation shall be conducted which emits offensive or objectionable noise, vibration, smoke, odors, dust, or gases. Precautions should be taken in all research and other approved operations for radiation, radioactivity, fire and explosion hazards.
- B. No fuel or chemical in-ground or outdoor storage shall be allowed in the Park.

4. ***Building Standards***

- A. Any building erected shall be at least 7,500 square feet in area and have a gross floor area equal to at least 10 percent of the land area.
- B. Buildings shall be designed by an Architect or Engineer. No side, elevation or facade of a building or structure shall be unexposed to public view; consequently, all sides, elevations, or facades of all buildings and structures shall be visually pleasing and architecturally and aesthetically comparable with the surrounding environment.
- C. The Northeast Business Park encourages a variety of architectural styles. However, it is intended that a basic harmony of architecture prevail among the buildings so that no one structure detract from the attractiveness of the overall development.

- D. The majority of exterior and externally visible opaque surfaces shall be constructed of not more than three of the following types of materials (provided, however, that such list shall not be deemed to exclude the use of other accent or exterior trim materials, glass and glazing, and earth berms):
1. Brick;
 2. Architectural precast concrete panels (surface finish to be painted, stained or exposed aggregate) for no more than 50% of the exterior of the building;
 3. Decorative concrete block (for no more than 50% of the exterior building wall area unless several different types and textures are used (split face, fluted, scored or striated) to provide variety and relief;
 4. Cut stone;
 5. Exterior insulation and finish systems such as Drivit or Sunlar;
 6. Metal panels (permitted only for building expansion walls and with prior approval from the Community Development Committee);
 7. Other building materials being developed and to be developed by the construction industry. The use of such materials will be reviewed by the Site Plan Review Committee on a case-by-case basis.
- E. Building materials will be selected for their ability to present a visual statement of a building or structure's strength, attractiveness, and permanence. The building materials used shall be harmonious with the natural environment and with the general character of other buildings and structures in the Park.
- F. Metal trim materials may be used when in keeping with the architectural and aesthetic character of the building or structure.
- G. No loading dock shall face the street unless the site configuration is such that it is unavoidable. In that event, the Community Development Committee shall review and approve the location of the loading dock. The Community Development Committee may assign this review of plans to the Economic Development Department. Sufficient visual screening shall be installed to screen truck loading and receiving areas from view from the street.
- H. Ancillary structures will be approved by the Community Development Committee. Approval may be granted only if such structures are necessary to the principal use of the building site, are in architectural and aesthetic conformance

- I. with other buildings or structures on the site, are properly screened, meet all requirements of these covenants and are otherwise satisfactory to the Community Development Committee at its sole discretion.

5. ***Landscaping:***

- A. ***Landscape Plan:*** The landscaping upon any building site or lot shall be carried out in accordance with a detailed landscaping plan which has been reviewed and approved in writing by the City's Site Plan Review Committee. The landscape plan shall include, but not be limited to, plant location, common and botanical names of plant material, planting size, root condition, and quantity of all plant material. The plan shall show all ground cover and mulch areas, landscape and construction materials, and construction details.
- B. ***Landscaping Methods:*** Landscaping may include grading, earth berms, seeding, sodding, raised planters, architectural decorative walls or fencing, trees and shrubs, ground cover and other landscape materials including permanent sprinkler systems, fountains, storm run-off retention ponds, reflective ponds, and landscape lighting.
- C. ***Plant Material:*** Selected plant material should provide for a variety of shade trees, evergreen trees, and shrubs, ornamental trees and shrubs and ground covers. Plant material selection shall take into consideration the following:
 1. Disease and insect resistance;
 2. Hardiness to the area;
 3. The ability to provide seasonal interest;
 4. Future maintenance considerations;
 5. Ability of plant material to accomplish its intended purpose in each placement.
- D. ***Time for Completion:*** All landscaping shall be completed within ninety (90) days following occupancy, or as soon thereafter as weather will allow if such period occurs within winter months.
- E. ***Maintenance:*** The owner shall be responsible for maintaining all landscaping as approved on the original plan for his site. Any variation or changes to the landscape plan must be reviewed and approved in writing by the Department of Planning. Landscaped areas, materials, fixtures, and improvements shall be maintained by the owner of the building site, or by such owner's long-term

lessee(s) in good condition at all times. Such maintenance shall include watering, mowing, trimming, pruning, spraying, fertilizing, repairing, replacement of dead plantings, planting, transplanting, dusting, treating, and other common landscape maintenance activities necessary to keep the building site landscaping in a healthy state of growth and visually attractive in appearance.

If the owner or the owner's assigns fail to maintain the landscaping and site per the approved landscaping plan in this section, the City of Appleton or its Agent may seek an inspection warrant to enter the site and conduct such maintenance and to seek full reimbursement.

6. ***Parking, Loading***

Off-street parking and loading areas shall be provided on each building site and shall be of sufficient size to accommodate all planned or anticipated parking and loading needs of all site occupants and visitors and comply with the City's Zoning Ordinance regarding parking standards. All truck maneuvering must be confined within the boundaries of the property. All parking and loading areas shall be paved. Parking shall be permitted within the minimum front yard setback area, however, it shall be located no closer than fifteen (15) feet to the public right-of-way line.

7. ***Vehicle Access***

The lots adjacent to and abutting Evergreen Drive shall not be allowed vehicle ingress or egress to Evergreen Drive.

8. ***Outdoor Storage:***

No outside storage of any kind shall be permitted.

9. ***Roof Mounted Equipment:***

Roof mounted equipment shall be so located and/or screened, and painted to minimize visibility from the street and adjacent owners.

10. ***Signs:***

Identification signs shall be permitted to promote only the name and/or trademark of the owner or tenant of the parcel on which the sign is placed. Signs, lighting, etc., are to be indicated on the final site plan submitted to the Site Plan Review Committee for review. Ground signs must be set back 10 feet from the right-of-way line and must be of a low profile design subject to approval by the Committee. Pole signs are prohibited. Building signs must comply with the City Sign Code.

11. ***Maintenance Responsibilities:***

A. Each owner shall keep its property, all contiguous street right-of-way to the edge of the pavement, and all drainage and easement areas in a well-maintained, safe, clean, and attractive condition at all times. Such maintenance includes, but is not limited to the following:

1. The removal of all litter, trash, refuse, and wastes;
2. Compliance with the City's noxious weed control ordinance, including the mowing of all grass areas;
3. The maintenance of exterior lighting, signs, and mechanical facilities;
4. The keeping of all exterior building surfaces in a cleaned, well-maintained condition;
5. The maintenance of all drainage ways including the removal of all debris, weeds, and silt.

B. The owner of any undeveloped lands shall maintain said lands free of rubbish, noxious weeds, and mosquito breeding pond conditions.

12. ***Site Plan Review:***

Before commencing the construction or alterations of any buildings, additions, enclosures, fences, loading docks, parking facilities, storage yards, or any other structures or permanent improvements on or to the real estate conveyed hereby, the owner shall first submit its building plans, specifications, site and landscape plans, elevations of all sides of the building, samples of materials proposed for all external surfaces including colors and textures, and an artist's rendering of the project or a scale model to the Site Plan Review Committee in accordance with Section 23-171 of the City Zoning Code. Renderings should show adjacent buildings, landscaping, screening, signs etc.

13. ***Repurchase Rights:***

Failure to Build: In the event the owner of land purchased from the City of Appleton does not commence construction of a building within one (1) year after the date of purchase, the City has the option to repurchase said property. The City shall pay the following repurchase price: the sum of the original purchase price and all special assessments which may have been paid by the buyer or levied against the property after the date of purchase minus the sum of any unpaid property taxes, pro-ration of the current years property taxes to date of closing, title insurance policy premium, real estate commission paid at time of original closing, and any liens and encumbrances on the

property of a definite or ascertainable amount. Further, repurchase price shall be adjusted by the amount equal to the amount of an option fee for that year had the property been under option between the City and the Buyer. Conveyance shall be by warranty deed.

Resale of Vacant Land: In the event the owner of land purchased from the City of Appleton elects to sell any portion thereof which is vacant, the property shall first be offered, in writing, to the City of Appleton. The City of Appleton shall have sixty (60) days from date of receipt of such offer to accept or reject repurchase of the property unless an extension of time may be mutually agreed upon and set forth in writing. In the event the City does not elect to repurchase the property, the owner may sell the land, but these Declarations of Covenants and Restrictions shall run with the land and be binding on the subsequent owner. The purchase price shall be computed as in the paragraph above (Failure to Build). Conveyance shall be by warranty deed. The seller shall furnish a title insurance policy at the seller's expense.

14. ***Subdivision of Lots:***

After a lot has been purchased, such lot shall not be further subdivided without the written consent of the Community Development Committee. No owner may sell, lease or rent less than all of the lot without the prior written consent of the Community Development Committee. The Community Development Committee may delegate this approval authority to the Economic Development Department. The foregoing prohibition shall not apply to occupancy leases of space in a building made in the ordinary course of business.

15. ***Waiver of Notice:***

All land sold before major assessable improvements are completed in the business park site shall be subject to the purchaser's waiving notice of assessments and hearings, and such waiver shall be part of the negotiations.

16. ***Variances:***

Notwithstanding anything contained herein to the contrary, the City of Appleton expressly reserves the right at any time to authorize in writing variances from the strict applications of these covenants and restrictions, or any one or more of them, where the circumstances, in its sole and exclusive judgement, justifies the granting of same.

17. ***Enforcement:***

The Community Development Committee has the responsibility to ensure compliance with the covenants and restrictions through any and all lawful means. In the event that the owner fails to perform in accordance with these covenants and restrictions, the Common Council, upon recommendation of the Community Development Committee, may take

whatever corrective measures it deems appropriate and assess the cost thereof against the property in the same manner as a special charge. The Common Council shall give at least thirty (30) days notice to the vendee of any violation and the steps required to correct it prior to taking any action to cure such violation.

18. ***Invalidation:***

The invalidation of any one of the covenants or restrictions herein set forth or the failure to enforce any of said covenants and restrictions at the time of its violation shall in no way affect any of the other covenants or restrictions nor be deemed a waiver of the right to enforce the same thereafter.

19. ***Term:***

Each lot shall be conveyed subject to the covenants and restrictions set forth herein, all of which are to run with the land and shall be binding on all parties and all persons claiming them for a period of thirty (30) years from the date of this Declaration of Covenants and Restrictions is recorded, after which time said covenants and restrictions as are then in force and effect shall be automatically renewed for successive periods of ten (10) years each, unless an instrument terminating such covenants and restrictions is recorded with the Outagamie County Register of Deeds by the Common Council as evidenced by a resolution duly adopted by a majority of all members of the Common Council.

CITY OF APPLETON, WISCONSIN
a Wisconsin Municipal Corporation

Agreement: _____ **Declaration of Covenants and Restrictions**

Date: November 8, 2001

By: Timothy M. Hanna, Mayor

Attest: Cynthia I. Hesse, City Clerk

STATE OF WISCONSIN)
) ss.
COUNTY OF OUTAGAMIE)

Personally came before me this 8th day of November 2001, Timothy M. Hanna, Mayor and Cynthia I. Hesse, City Clerk of the City of Appleton respectively, to me known to be the person who executed the foregoing instrument and acknowledged the same in the capacity and for the purposes therein intended.

Nancy A Kohleman
Notary Public, State of Wisconsin
My Commission is/expires 7-25-04

Approved as to form:


James P. Walsh, City Attorney

Drafted by: James VanDyke
City of Appleton
Economic Development Department
100 North Appleton Street
Appleton, WI 54911-4799
Phone: 920/832-6468

PURCHASE AND SALE AGREEMENT
6.59 acre vacant lot located on the Southeast corner
of Evergreen and Lightning Drives in Appleton, Wisconsin

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is made as of the 17TH day of October, 2019 by and between Luther Group, LLC, a Wisconsin limited liability company, and/or its assigns ("Purchaser"), and Fox Valley Investment Properties, LLC, a Wisconsin limited liability company ("Seller").

Recitals

A. The term "Property," as used herein, means:

(1) That 6.59 acre vacant lot located at the Southeast corner of Evergreen and Lightning Drives in Appleton, Wisconsin, with a tax parcel number of 311651051, consisting of (a) the land legally described in **Exhibit A** attached hereto (the "Land"), (b) all fixtures and other improvements located on the Land (the "Improvements") (the Land and the Improvements being sometimes collectively referred to herein as the "Real Property"), (c) all rights, privileges and appurtenances owned by Seller and in any way related to, or used in connection with, the operation of the Real Property;

(2) All right, title and interest of Seller in and to all assignable governmental permits, licenses, certificates and authorizations relating to the use, occupancy or operation of the Real Property (the "Permits").

B. Seller wishes to sell the Property to Purchaser, and Purchaser wishes to purchase the Property from Seller, subject to and upon the terms and conditions set forth herein.

Agreement

NOW, THEREFORE, in consideration of the mutual promises and agreements set forth below, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties covenant and agree as follows:

ARTICLE 1

PURCHASE AND SALE OF THE PROPERTY

1.1 Purchase. Seller agrees to sell, convey and assign the Property to Purchaser, and Purchaser agrees to purchase the Property from Seller, subject to and upon the conditions set forth herein.

1.2 Purchase Price. The total purchase price (the "Purchase Price") for the Property shall be one million five hundred seventy-eight thousand eight hundred thirty-two and 00/100 dollars (\$1,578,832.00), based upon 6.59 acres of land at two hundred thirty-nine thousand five hundred eighty and 00/100 dollars (\$239,580.00) per acre, payable as follows:

(a) Deposit. Fifty thousand dollars (\$50,000) (which amount, is hereinafter called the "Deposit") shall be paid by Purchaser to First American Title Insurance Company (the "Title Company"), at the address set forth in Section 12.6, within five (5) business days after the Effective Date. The "Effective Date" shall be the date of mutual execution and delivery of this Agreement by Purchaser and Seller. The latter party to deliver its signed counterpart to the other party shall insert the Effective Date in the first paragraph of this Agreement, and both parties shall conform all other copies of the Agreement. Title Company shall place the Deposit in an insured account, which shall bear interest if elected by Purchaser, who shall bear any set-up costs. Upon expiration of the Inspection Period, if this Agreement has not terminated, the Deposit shall be nonrefundable to Purchaser, except as set forth in this Agreement.

(b) Balance. At the closing of the transaction contemplated by this Agreement ("Closing"), Title Company shall pay the Deposit to Seller in immediately available funds and the balance of the Purchase Price, subject to the prorations and adjustments provided for herein, shall be deposited by Purchaser into escrow with Title Company, to be disbursed by Title Company to Seller.

1.3 Escrow. Title Company, by acceptance of any funds deposited by Purchaser hereunder, agrees to hold such funds and disburse the same only in accordance with the terms and conditions of this Agreement. If Title Company is in doubt as to its duties or liabilities hereunder, it may continue to hold such funds until the parties mutually agree to the disbursement thereof, or until an order or judgment of a court of competent jurisdiction shall determine the rights of the parties hereto. Title Company is a depository only and shall not be liable for any loss, damage or cost including, but not limited to, attorneys' fees, which may be suffered by Seller or Purchaser in connection with Title Company's action or inaction except those caused by Title Company's willful failure to perform its duties hereunder. In no circumstance shall Title Company be responsible or liable for the failure of any financial institution into which any funds deposited with Title Company have been deposited.

ARTICLE 2

INVESTIGATION OF THE PROPERTY

2.1 Seller's Deliveries. Seller shall deliver within five (5) business days after the Effective Date, to Purchaser, the following documents relating to the Property provided the same exist and are in Seller's possession and control (collectively, the "Seller's Deliveries"):

(a) Title Commitment. A current title insurance commitment issued by Title Company, including copies of all recorded exceptions to title referred to therein (collectively, the "Title Commitment"), reflecting title to the Property;

(b) Surveys. Any existing ALTA surveys, Plat of Surveys, Certified Survey Maps in relation to the Property in Seller's possession;

(c) Tax Statements. Copies of the most recent tax statements covering the Property (including real property, and rental taxes and special assessments), copies of any

notices with respect to taxes received by Seller since such tax statements were issued, any notices of increased valuation or special assessments in Seller's possession, and any documents relating to tax appeals in Seller's possession;

(d) Permits. Copies of the Permits, if any;

(e) Reports. Copies of any asbestos, lead-based paint, soils, seismic, geologic, drainage, engineering, environmental (Phase I and Phase II), wetland delineation studies, structural, physical condition, appraisal, mold, remediation, aged delinquency, or other reports in Seller's possession relating to the Property;

(f) Leases and Contracts. Copies of all leases or contracts that affect the Property;

(g) Utilities. A list of all utilities servicing the Property; and

(h) Correspondence. Copies of all correspondences and communications with municipalities or utility companies regarding entitlements, zoning, uses and restrictions or utility services to the Property.

To the extent not listed above, Seller shall deliver to Purchaser any documents and materials relating to the Property requested by Purchaser from time to time that are in Seller's possession or control. Upon Seller's delivery of the last document required under Section 2.1(a) through Section 2.1(h), Seller shall deliver a notice to Purchaser confirming the same ("Seller's Notice").

2.2 Purchaser's Investigations.

(a) Purchaser shall have until 11:59 p.m. Central Time on the date that is two hundred seventy (270) days after the date of Seller's Notice (the "Inspection Period"), to investigate and evaluate the Property and all matters relevant to its acquisition, use, ownership and operation. If this Agreement is not terminated by the expiration of the Inspection Period the Purchaser's right to investigate the Property shall continue until Closing or until this Agreement is terminated in accordance with the terms hereof (other than Section 2.2(c)). Purchaser's right of investigation shall include, without limitation, the right to have made, at Purchaser's expense, any studies, wetland delineations, soil borings and soil compaction tests, inspections, surveys, appraisals or environmental Phase I or Phase II assessments of the Property as Purchaser may deem necessary or appropriate; provided, however, that all inspections shall occur during normal business hours, and Purchaser shall not conduct or allow any physically intrusive testing of, on or under the Property without first obtaining Seller's written consent as to the timing and scope of work to be performed. Seller agrees to cooperate reasonably with any such investigations, inspections or studies made by or at Purchaser's direction so long as such cooperation is at no expense to Seller. Seller agrees to cooperate with Purchaser in Purchaser's attempts to obtain its municipal entitlements. Seller agrees to execute any reasonable requested documents that enable Purchaser to obtain its municipal entitlements. Purchaser may obtain a survey (the "Survey") of the Real Property, at Purchaser's sole cost and expense. The Inspection Period may be extended by two (2) separate thirty (30) day periods by Purchaser providing written notice to Seller prior to the expiration of the Inspection Period

or the previous extension thereof, and submitting to the Title Company an additional twenty-five thousand dollars (\$25,000) for each extension (each, an "Extension Deposit") within five (5) business days of said notice. Said Extension Deposits shall be non-refundable to Purchaser, but shall be applicable toward the Purchase Price.

(b) If Purchaser timely delivers the Approval Notice in accordance with Section 2.2(c), Purchaser shall be deemed to have elected to proceed, taking title subject to the Permitted Exceptions. "Permitted Exceptions," as used herein, shall be those matters reflected in the Survey and the last pro forma title policy received by Purchaser from Title Company prior to the expiration of the Inspection Period, or if no pro forma is then received by Purchaser, the last Title Commitment or preliminary title report received by Purchaser prior to the expiration of the Inspection Period (as applicable, the "Last Report") other than (i) delinquent taxes or assessments, (ii) any deed of trust, mortgage or other lien or monetary encumbrance affecting the Property or any part thereof, (iii) any lien, encumbrance or other matter affecting title to the Property that was created or consented to by Seller after the Effective Date without Purchaser's written consent, and (iv) any title matter or survey matter objected to by Purchaser in writing during the Inspection Period and corrected, or to be corrected prior to the expiration of the Inspection Period by Seller (items (i), (ii), (iii) and (iv) are referred to herein collectively as the "Mandatory Cure Items"). Notwithstanding the foregoing, Seller shall not be deemed to have elected to cure or remove any items (except monetary liens and encumbrances) arising under or through Seller unless consented to in a written notice to Purchaser. In addition, Seller shall not be deemed in default of this Agreement if Seller acts in good faith to cure any items which Seller agreed to cure in the aforementioned written notice. Upon such failure of Seller to cure such items, Purchaser may elect by written notice to Seller, no later than five (5) days prior to the Closing Date, to a) waive such items, which shall be deemed Permitted Exceptions, and proceed to Closing, or b) terminate the Agreement and receive a return of the Deposit upon which this Agreement shall be of no further force and affect.

(c) If, on or before the expiration of the first two hundred ten (210) days after the Inspection Period, Purchaser gives Seller written notice setting forth Purchaser's dissatisfaction with the Property for any reason, and states in such notice Purchaser's election to terminate, then this Agreement shall terminate in which case the Deposit shall be returned to Purchaser without the need for any further approval from Seller and both parties shall be relieved from any further liability hereunder except for those obligations which expressly survive termination of this Agreement (the "Surviving Obligations"). If said notice of dissatisfaction is provided after the first two hundred ten (210) days of the Inspection Period but before the expiration of the Inspection Period, then twenty-five thousand dollars (\$25,000) of the Deposit shall become non-refundable to Purchaser. If prior to the expiration of the Inspection Period, Purchaser delivers to Seller a written notice stating Purchaser's approval of the Property (the "Approval Notice"), then this Agreement shall remain in full force and effect in accordance with its terms, except as set forth in this Agreement, and Purchaser's rights of inspection as described herein shall continue until the Closing Date. If the Purchaser gives neither a notice of dissatisfaction nor an Approval Notice prior to the expiration of the Inspection Period, it shall automatically act as a notice of dissatisfaction and this Agreement shall terminate in which case twenty-five thousand dollars (\$25,000) of the Deposit shall be returned to Purchaser without the need for any

further approval from Seller and both parties shall be relieved from any further liability hereunder except for the Surviving Obligations. Notwithstanding any of the above, the Purchaser shall, within ninety (90) days of the commencement of the Inspection Period, provide written notice to Seller as to whether it shall proceed or terminate the Agreement with said notice, for any reason whatsoever, in the sole and absolute discretion of the Purchaser. If the notice provided terminates this Agreement, then this Agreement will terminate in which case the Deposit shall be returned to the Purchaser without the need for any further approval from Seller and both parties shall be relieved from any further liability hereunder except for the Surviving Obligations. If the notice provided by Purchaser is to proceed with this Agreement, then the Inspection Period shall continue as contemplated herein. However, Purchaser must, at least, terminate this Agreement or an Agreement to purchase a vacant 6.12 acre lot located at the Northeast corner of Evergreen and Lightning Drives in Appleton, Wisconsin that this Purchaser also has pending.

2.3 Indemnity. Purchaser agrees to indemnify, defend and hold harmless Seller from any and all claims, demands, liabilities, losses, damages, liens, costs and expenses asserted against Seller or the Property arising out of or resulting from Purchaser's investigations of the Property prior to Closing and to pay Seller all costs and expenses, including reasonable attorneys' fees and expenses, incurred in defending any such matter; provided, however, that this indemnity shall not extend to and in no event shall Purchaser be liable to Seller for (a) any release or discovery of any pre-existing hazardous substances arising from the conduct of any investigation or testing of the Property or for any diminution in the market value of the Property resulting from the information disclosed by any such investigation or tests, (b) for any negligence or misconduct of Seller or any agent, contractor or employee of Seller, or (c) any pre-existing condition or violation on or about the Property. The provisions of this Section 2.3 shall survive any termination of this Agreement.

ARTICLE 3

SELLER'S REPRESENTATIONS AND WARRANTIES

Seller represents and warrants as of the Effective Date and as of the Closing Date and covenants to Purchaser as follows:

3.1 Authority. Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Wisconsin. Seller owns the Property and has the full right and authority to enter into this Agreement and consummate the transactions contemplated by this Agreement. All requisite action has been taken by Seller in connection with the execution of this Agreement, the instruments referenced herein, and the consummation of the transactions contemplated hereby.

3.2 Consents; Binding Obligations. No third party approval or consent is required for Seller to enter into this Agreement or to consummate the transactions contemplated hereby. This Agreement and all documents required hereby to be executed by Seller are and shall be valid, legally binding obligations of and enforceable against Seller in accordance with their terms.

3.3 No Bankruptcy Proceedings. To Seller's Actual Knowledge, no bankruptcy, insolvency, rearrangement or similar action or proceeding, whether voluntary or involuntary, is

pending or threatened against Seller, and to Seller's Actual Knowledge, Seller has no intention of filing or commencing any such action or proceeding.

3.4 FIRPTA. Seller is not a foreign person as defined in Section 1445 of the Internal Revenue Code.

3.5 Litigation. There are no actions, suits, litigation or proceedings pending, or to Seller's Actual Knowledge threatened, affecting the Property, or affecting the right, power or authority of Seller to enter into and perform this Agreement in accordance with its terms, or which question the validity or enforceability of this Agreement or any action taken or to be taken by Seller under this Agreement.

3.6 Condemnation. Seller has no Actual Knowledge, and has received no notice from any governmental authorities, that proceedings for the condemnation of any portion of the Property are pending.

3.7 Rights and Options. Seller has not granted, and to Seller's Actual Knowledge there exist no, recorded or unrecorded options to purchase or rights of first refusal or first offer on the Property or any portion thereof.

3.8 No Violations. To Seller's Actual Knowledge, the Property has been and is presently used and operated in compliance in all material respects with, and in no material way violates, any applicable statute, law, regulation, rule, ordinance, order or permit of any kind whatsoever affecting the Property or any part thereof, any Permitted Exception or any covenants, restrictions and declarations, guidelines or other requirements of any homeowners' or community associations affecting the Property. Seller has received no notices from any governmental authority of zoning, building, environmental protection, clean air, pollution, fire, health code or other violations with respect to the Property, or violations pertaining to the use and occupancy of the Property, including, without limitation, discrimination on any prohibited basis, that have not been corrected.

3.9 Financing Statements. As of the Closing Date, no portion of the Property will be affected by any financing statements granted by Seller.

3.10 Covenants. As of the Closing Date, Seller shall have performed the covenants in Sections 5.1 and 5.2 in accordance with the terms thereof.

3.11 Insurance Notices. Seller has not received any notice from any insurance company which has issued a policy with respect to any portion of the Property, or by any board of fire underwriters of zoning, building, fire, or health code violations in respect to the Property.

3.12 Leasing Commissions. As of the Closing, no brokerage or leasing commissions or other compensation will be due or payable to anyone with respect to or on account of any current or prior leases that may have existed.

3.13 Service Contracts. There is no agreement, in writing or otherwise, between Seller and any other person or persons for service, supply, maintenance, management or the operation of

the Property or any portion of the business conducted thereon, which is not cancelable upon not more than thirty (30) days' notice without payment of any penalty or premium.

3.14 Hazardous Waste. To Seller's Actual Knowledge, except as disclosed in any environmental or engineering reports or studies delivered by Seller to Purchaser pursuant to Section 2.1(e), (a) the Property has not at any time been used for the purposes of storing, manufacturing, releasing or dumping Hazardous Materials (as hereinafter defined), and there are no Hazardous Materials located at, on or under the Property, except for normal quantities of Hazardous Materials utilized in connection with the normal maintenance and operation of the Property in compliance with all Environmental Laws (as hereinafter defined) and so-called household Hazardous Materials utilized by tenants of the Property, and (b) no underground storage tanks, pipelines or clarifiers have been or are located on the Property. As used in this Agreement, "Hazardous Materials" shall mean any hazardous or toxic substances, materials or wastes, defined or regulated as such in or under any Environmental Law, including, without limitation, asbestos, gasoline and any other petroleum products (including crude oil or any fraction thereof), polychlorinated biphenyls and urea-formaldehyde insulation. As used in this Agreement, "Environmental Law" shall mean any and all federal, state, local or municipal laws, rules, orders, regulations, statutes, ordinances, codes, decrees or requirements of any governmental authority or requirements of law (including common law) relating to or imposing liability or standards of conduct concerning the protection of human health, the environment or natural resources, or to releases or threatened releases of Hazardous Materials into the environment, including, without limitation, ambient air, surface water, groundwater or land, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials, as now or hereafter in effect.

3.15 Soils. Seller has no Actual Knowledge of any negative sub-soil conditions or other defects in the Property except such defects as are disclosed in any engineering reports or studies delivered by Seller to Purchaser pursuant to Section 2.1(e).

3.16 Omissions. All representations and warranties made by Seller in this Agreement, and all information contained in any statement, document or certificate furnished to Purchaser in connection with this transaction are, to Seller's Actual Knowledge, free from any untrue statement of material fact and do not, to Seller's Actual Knowledge, omit to state any material facts necessary to make the statements contained herein or therein not misleading.

3.17 Deliveries. The copies of any documents furnished to Purchaser in connection with this transaction are, to Seller's Actual Knowledge, true and complete copies of the documents they purport to be.

3.18 Changed Circumstances. If any of the representations and warranties in this Agreement were false when made by Seller, the same shall constitute a default by Seller hereunder, and Purchaser may pursue the remedy it elects under Section 11.1. If any of the representations and warranties in this Agreement were, to Seller's Actual Knowledge, true when made but become false, whether through a change in Seller's Actual Knowledge or a change in circumstances (but excluding any Seller breach of Section 5.1(e)), unless Seller elects to cause and does cause the representation or warranty to again become true or correct prior to Closing, Purchaser may elect, as its sole and exclusive remedy hereunder, at law or in equity, to either (a)

terminate this Agreement at or prior to the Closing (in which case the Deposit shall be returned to Purchaser and both parties shall be relieved of any further obligations hereunder except for the Surviving Obligations) or (b) waive any objection to the representation or warranty to the extent it has become false and to proceed with the Closing. If Seller becomes aware of any act or circumstances which would change or render incorrect, in any material respect, any representation or warranty made by Seller under this Agreement, Seller will give prompt written notice of such changed fact or circumstance to Purchaser.

3.19 Survival. Each of the representations and warranties contained in this Article 3 are acknowledged by Seller to be material and to be relied upon by Purchaser in proceeding with this transaction, and shall survive the Closing. Seller shall indemnify, defend and hold Purchaser, its shareholders, directors, officers, employees, agents, successors and assigns harmless from and against any claim, loss, liability or expense, including reasonable attorneys' fees, that arise out of or result from the breach by Seller of any of the foregoing representations or warranties.

3.20 Third Party Claims. Seller shall indemnify Purchaser against, defend and hold Purchaser harmless from any and all loss, damage, liability or expense, including court costs and reasonable attorneys' fees, which Purchaser may reasonably incur or sustain either prior to or following the Closing Date by reason of or in connection with any and all obligations, liabilities, claims or demands by third parties, whether direct, contingent or consequential, and no matter how arising, either (a) in any way related to or arising from any act, conduct, omission, contract, agreement or commitment of Seller or (b) arising from loss or damage to third parties that occurs during the period of ownership of Seller and its affiliates and in any way relates to or arises from the construction, completion, sale, use or occupancy of the Property. This Section 3.20 shall survive Closing.

3.21 Tenants. There are no current tenants of the Property and none shall exist as of the Closing. There are no leases that affect the Property.

3.22 Actual Knowledge. As used in this Agreement, the phrase "to Seller's Actual Knowledge" or words of similar import shall mean the actual knowledge of John Pfefferle.

ARTICLE 4

PURCHASER'S REPRESENTATIONS AND WARRANTIES

4.1 Purchaser's Representations. Purchaser represents and warrants to Seller as follows:

(a) Authority. Purchaser has the full right and authority to enter into this Agreement and consummate the transactions contemplated by this Agreement. All requisite action has been taken by Purchaser in connection with the execution of this Agreement, the instruments referenced herein, and the consummation of the transactions contemplated hereby.

(b) Consents; Binding Obligations. No third party approval or consent is required for Purchaser to enter into this Agreement or to consummate the transactions contemplated hereby. This Agreement and all documents required hereby to be executed by

Purchaser are and shall be valid, legally binding obligations of and enforceable against Purchaser in accordance with their terms.

(c) Omissions. All representations and warranties made by Purchaser in this Agreement, and all information contained in any statement, document or certificate furnished to Seller in connection with this transaction, are to Purchaser's Actual Knowledge, free from any untrue statement of material fact and do not, to Purchaser's Actual Knowledge, omit to state any material facts necessary to make the statements contained herein or therein not misleading.

4.2 Survival. Each of the representations and warranties contained in this Article 4 are acknowledged by Purchaser to be material and to be relied upon by Seller in proceeding with this transaction, and shall survive the Closing. Purchaser shall indemnify, defend and hold Seller, its shareholders, directors, officers, employees, agents, successors and assigns harmless from and against any claim, loss, liability or expense, including reasonable attorneys' fees, that, arise out of or result from the breach by Purchaser of any of the foregoing representations or warranties.

4.3 No Other Representations. With the sole exception of the representations set forth in this Article 4, this Agreement is made without representation or warranty of any kind by Purchaser.

4.4 Third Party Claims. Purchaser shall indemnify Seller against, defend and hold Seller harmless from any and all loss, damage, liability or expense, including court costs and reasonable attorneys' fees, which Seller may reasonably incur or sustain either prior to or following the Closing Date by reason of or in connection with any and all obligations, liabilities, claims or demands by third parties, whether direct, contingent or consequential, and no matter how arising, either (a) in any way related to or arising from any act, conduct, omission, contract, agreement or commitment of Purchaser, or (b) arising from loss or damage to third parties that occurs during the period of ownership of Purchaser and its affiliates and in any way relates to or arises from the construction, completion, sale, use or occupancy of the Property. This Section 4.4 shall survive Closing.

4.5 Actual Knowledge. As used in this Agreement, the phrase to "Purchaser's Actual Knowledge" or words of similar import shall mean the actual knowledge of Jason Luther.

ARTICLE 5

PURCHASER'S AND SELLER'S UNDERTAKINGS PENDING CLOSING

5.1 Operation of Property. Seller covenants with Purchaser that, so long as this Agreement remains in effect:

(a) From and after the Effective Date, Seller will operate, maintain, and manage the Property in a normal businesslike manner and consistent with its current practices, maintaining present services, and will perform when due all of its obligations with respect to the Property, including without limitation its obligations under the Permitted Exceptions, and any mortgages affecting the Property.

(b) Seller shall not enter into any tenant leases, or any contracts or other new amendments or agreements which will survive the Closing or otherwise affect the use, operation or enjoyment of the Property after the Closing without Purchaser's prior written consent.

(c) Seller will maintain the current insurance coverage insuring the Property in effect at the time of execution of this Agreement and will maintain in effect such policies, up to and including the Closing Date.

(d) After the Effective Date, Seller shall not create or consent to the creation of any lien, encumbrance or other matter affecting title to the Property without Purchaser's prior written consent.

(e) Seller shall not knowingly take, or fail to take, any action which will or would cause any of the representations or warranties in this Agreement to become untrue or be violated without Purchaser's prior written consent.

(f) In the event that there exist any off-record fines or penalties for governmental violations caused by, through or under Seller for which Seller has received a written notice from a governmental authority prior to Closing, Seller shall cause the same to be paid in full.

(g) Seller shall promptly inform Purchaser in writing of any material event that adversely affects the ownership, use, occupancy, operation or maintenance of the Property.

ARTICLE 6

CONDITIONS TO CLOSING

6.1 Performance of Obligations. Unless waived by the party entitled to the benefit thereof, the obligations of either party to close under this Agreement shall be subject to the satisfaction of the conditions that all representations and warranties of the other party contained in this Agreement shall be true and correct as of the Closing and that the other party shall have performed all covenants, agreements and obligations required to be performed by it under this Agreement.

6.2 Title Policy. It shall be a condition to Purchaser's obligation to close under this Agreement that Title Company shall have agreed to issue to Purchaser a 2006 ALTA extended form owner's policy of title insurance, insuring title to the Real Property in Purchaser in the amount of the Purchase Price, subject only to the Permitted Exceptions and including such endorsements and other appurtenant insured parcels as are reflected in the Last Report or as Seller has agreed to provide pursuant to the terms hereof (the "Title Policy").

6.3 Walk Through. Purchaser shall have the right to inspect the Property within five (5) business days prior to Closing to verify that the Property is in substantially the same condition as of the Effective Date. At Closing, Seller shall remove all personal property from the Property.

ARTICLE 7

CLOSING

7.1 Date of Closing. The closing of the purchase (the “Closing”) shall take place in the offices of Title Company, or at such other place as the parties shall mutually agree. The time and date of Closing (the “Closing Date”) shall be at 11:00 a.m. on the date that is fifteen (15) business days after the expiration or waiver of the Inspection Period, or such other date as shall be agreed upon by Seller and Purchaser.

7.2 Deliveries. At Closing, the following shall occur through Title Company’s escrow:

(a) Seller shall execute and deliver to Purchaser a duly executed and acknowledged special warranty deed (the “Deed”), conveying to Purchaser the Real Property, subject only to the Permitted Exceptions.

(b) Seller and Purchaser shall execute and deliver two duplicate originals of a General Assignment, in the form attached hereto as **Exhibit B**, pursuant to which Seller shall assign to Purchaser, and Purchaser shall assume the Permits.

(c) Seller shall execute and deliver to Purchaser and Title Company an affidavit that evidences that Seller is exempt from the withholding requirements of Section 1445 of the Internal Revenue Code.

(d) Seller shall execute and deliver to Title Company such financial information, affidavits and agreements concerning parties in possession, mechanics’ liens, gap coverage and other title matters as may be reasonably required by Title Company in order to issue the Title Policy.

(e) Seller and Purchaser shall execute and deliver any applicable transfer tax, transfer declarations, ownership information or other disclosure forms or reports required under the laws of the State of Wisconsin.

(f) To the extent the same are in Seller’s possession or control, Seller shall deliver to Purchaser the original certificates, licenses and permits necessary for the ownership of the Property.

(g) Seller and Purchaser shall execute and deliver settlement statements to reflect the credits, prorations and adjustments contemplated by or specifically provided for in this Agreement.

(h) Purchaser shall pay to Seller the Purchase Price as provided in Section 1.2 hereof, subject to the adjustments described in Article 8 hereof.

(i) Seller shall deliver possession of the Property to Purchaser, without being subject to any tenant leases.

(j) Seller shall deliver to Title Company all payments and documents required to remove the Mandatory Cure Items of record and enable Title Company to issue the Title Policy.

(k) Seller and Purchaser agree to execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, any and all other instruments and documents as may be reasonably necessary in order to complete the transaction herein provided and to carry out the intent and purposes of this Agreement.

ARTICLE 8

ADJUSTMENTS AND PRORATIONS

8.1 Closing Adjustments. The cash due at Closing pursuant to Section 1.2(b) hereof shall be subject to adjustment as of the Closing Date in accordance with the following provisions:

(a) Taxes. Real property taxes on the Property shall be prorated as of 12:01 a.m. on the Closing Date based on the most recent tax information available from the county assessor's office.

(b) Assessments. If, at the time of the Closing, the Property or any part thereof shall be or shall have been affected by an assessment or assessments levied or imposed for improvements of a capital nature, then, for the purposes of this Agreement, all unpaid installments of any such special assessment, including those which are to become due and payable after the Closing, shall be deemed to be due and payable and shall be paid and discharged by Seller at or prior to the Closing.

(c) Insurance. No insurance policies of Seller are to be transferred to Purchaser, and no apportionment of the premiums therefor shall be made. Purchaser acknowledges that it shall be responsible for securing its own insurance for the Property.

(d) Closing Costs. Seller shall pay the cost of recording any instruments required to discharge any liens or encumbrances against the Property, all commissions payable to the Brokers (as hereinafter defined), the premium for the Title Policy up to the Purchase Price and the gap endorsement, other than the cost of Purchaser required endorsements thereto and the marginal cost to increase to extended coverage, all Wisconsin transfer tax return fees and excise taxes on the transfer of the Real Property, and one-half (1/2) of the cost of any closing or escrow fee charged by Title Company. Purchaser shall pay the cost of recording the Deed, the cost of any endorsements to the Title Policy and the marginal cost to increase to extended coverage, and one-half (1/2) of the cost of any closing or escrow fee charged by Title Company. Each party shall pay its own attorneys' fees. All other closing costs, except for the costs of Purchaser's inspection activities, shall be paid by Seller.

ARTICLE 9

CASUALTY

9.1 Notice and Estimate of Casualty. In the event that any of the Real Property should be damaged by any casualty prior to Closing, Seller shall promptly give Purchaser written notice of such occurrence, and as soon thereafter as practicable shall provide Purchaser with the average ("Repair Average") of the insurance estimate, if the carrier acknowledges coverage, and an estimate made by an architect, engineer or contractor selected by Seller and reasonably acceptable to Purchaser of the cost and amount of time required to repair such damage, together with supporting documents. The Closing Date shall become the later of the date set forth in Section 7.1 and twenty (20) days after Purchaser's receipt of such estimate. If Purchaser does not terminate this Agreement pursuant to Section 9.3, then Purchaser shall be given an opportunity to review and approve any construction contract which Seller proposes to enter into to have such damage repaired and Purchaser shall not unreasonably withhold or delay such approval.

9.2 Minor Damage. If the Repair Average is less than one hundred thousand dollars (\$100,000), then Seller shall promptly contract for and commence the repairs and complete so much thereof as may be accomplished prior to the Closing Date. If such repairs are not completed on or before the Closing Date, the Closing shall take place as scheduled and, at Closing, Seller shall assign to Purchaser so much of the insurance proceeds resulting from such damage as have not then been expended for repairs, Purchaser shall receive a credit against the Purchase Price in the amount of any portion of the loss that is uninsured and the deductible under Seller's insurance policy (as applicable), and Seller will assign to Purchaser, and Purchaser will assume, the rights and obligations under the construction contract pursuant to which such repairs are being completed. Purchaser shall also receive the portion of lost rent insurance proceeds applicable to the period after Closing.

9.3 Major Damage. If the Repair Average is one hundred thousand dollars (\$100,000) or more because of said casualty then Purchaser may elect to terminate this Agreement upon notice to Seller within fifteen (15) days after Purchaser's receipt of the estimate, in which event the Deposit shall be returned to Purchaser and both parties shall be relieved of any further obligations hereunder except for the Surviving Obligations; however, if Purchaser does not elect to so terminate this Agreement, then this Agreement shall remain in full force and effect and the parties shall proceed in accordance with Section 9.2 above.

ARTICLE 10

CONDEMNATION

10.1 Notice of Condemnation. If prior to Closing, Seller learns of any actual or threatened taking in condemnation or by eminent domain (or a sale in lieu thereof) of all or any portion of the Real Property, Seller will notify Purchaser promptly thereof.

10.2 Termination. Other than with respect to an "Immaterial Taking" (as defined below), any actual or threatened taking or condemnation for any public or quasi-public purpose or use by any competent authority in appropriate proceedings or by any right of eminent domain of all

or any part of the Real Property between the date of this Agreement and the Closing Date because of such condemnation, shall, at Purchaser's option, cause a termination of this Agreement. The Closing Date shall become the later of the date set forth in Section 7.1 and twenty (20) days after Purchaser's receipt of Seller's notice given under Section 10.1. The election to terminate provided hereby must be exercised by Purchaser (or will be deemed to have been waived) by notice to Seller to that effect given within 15 days following Purchaser's receipt of Seller's notice pursuant to Section 10.1 above. Upon delivery of such termination notice, the Deposit shall be returned to Purchaser and both parties shall be relieved of any further obligations hereunder except for the Surviving Obligations. If Purchaser shall not elect to so terminate this Agreement, or in the event of an Immaterial Taking, Seller shall be relieved of all obligations under this Agreement with respect to the portion of the Real Property so taken or condemned, but Purchaser will be entitled to receive all proceeds of any such taking or condemnation, and Seller agrees that it will not make any adjustment or settlement of any such taking or condemnation proceeding without Purchaser's consent and will take at Closing all action necessary to assign its entire interest in such award to Purchaser. Any taking or condemnation for any public or quasi-public purpose or use which does not affect access, reduce parking or take any part of the Improvements shall be deemed an "Immaterial Taking."

ARTICLE 11

REMEDIES

11.1 Breach by Seller. Time is of the essence of Seller's obligations hereunder. If Seller fails to perform any of its obligations hereunder, or breaches any representation or warranty hereunder and such failure to perform or breach continues uncured for three (3) business days after Seller receives notice thereof from Purchaser, Purchaser shall have the right to exercise all of its legal and equitable remedies, including, without limitation, specific performance and, either alone and in conjunction with specific performance, the right to claim damages for breach of contract.

11.2 Breach by Purchaser. Time is of the essence of Purchaser's obligations hereunder. If Purchaser fails to perform any of its obligations hereunder or breaches any representation or warranty hereunder and such failure to perform or breach continues uncured for three (3) business days after Purchaser receives notice thereof from Seller, Seller shall have the right to exercise all of its legal and equitable remedies, including without limitation, specific performance and, either alone and in conjunction with specific performance, the right to claim damages for breach of contract.

11.3 Breach of Provisions Surviving Closing. The provisions of Section 11.1 and 11.2 notwithstanding, either party shall be entitled, in addition to any other remedies available under this Agreement, to seek damages for the breach by the other party of any of its representations, warranties, indemnities or covenants hereunder that expressly survive Closing, subject to the other limitations hereof.

11.4 Attorneys' Fees. If any legal proceeding is commenced to enforce or interpret any provision of this Agreement, the prevailing party in such suit shall be entitled to recover, in addition to all other remedies or damages, its reasonable attorneys' fees and expenses. The provisions of this Section 11.4 shall survive any termination of this Agreement.

ARTICLE 12

MISCELLANEOUS

12.1 Brokers. Seller and Purchaser represent to each other that NAI Pfefferle and CBRE (“Brokers”) have represented the parties in connection with the transaction contemplated hereby. Brokers shall be paid their respective commissions (on a 50%-50% split) by Seller pursuant to separate agreements at the Closing. With the exception of the Brokers, Seller and Purchaser each represent and warrant to the other that it has not negotiated or dealt with any real estate broker, salesperson or agent in connection with the making of this Agreement or the transaction contemplated hereby, or incurred any liability for the payment of any brokerage fee, commission or compensation to any such broker, salesperson or agent. Seller and Purchaser agree to save and hold each other, and their respective shareholders, directors, officers, employees, agents, successors and assigns, free, clear and harmless from any claim, cost or expense, including reasonable attorneys’ fees, for or in connection with any breach of the representation and warranty made by each respective party in this Section and any claim for commissions or compensation claimed or asserted by or through each respective party in connection with the transaction contemplated herein. The provisions of this Section 12.1 shall survive any termination of this Agreement.

12.2 Entire Agreement. No change or modification of this Agreement shall be valid unless the same is in writing and signed by the parties hereto. No waiver of any of the provisions of this Agreement shall be valid unless in writing and signed by the party against whom it is sought to be enforced. This Agreement contains the entire agreement between the parties relating to the purchase and sale of the Property and supersedes all prior understandings and agreements between the parties, including without limitation the letter of intent between the parties. There are no promises, agreements, conditions, undertakings, warranties or representations, oral or written, express or implied, between the parties other than as herein set forth.

12.3 Survival. All of the parties’ representations, warranties, covenants and agreements hereunder, to the extent not fully performed or discharged by or through Closing, shall be deemed not merged into any instrument delivered at Closing and shall remain fully enforceable thereafter, subject to any limitations specifically set forth herein.

12.4 Dates. If any date set forth in this Agreement for the delivery of any document or the happening of any event should, under the terms hereof, fall on a weekend or federal or State holiday, then such date shall be automatically extended to the next succeeding weekday that is not a federal or State holiday. In the event that a deadline in this Agreement is calculated by a number of months from a reference date, the deadline shall occur on the same numerical date of the month as the reference date, except that, in the event that there exists no such date in the month that would otherwise contain the deadline, the deadline shall be the first business day of the following month.

12.5 Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Wisconsin.

12.6 Notices. All notices, demands or other communications required or permitted to be given hereunder (each a “Notice” for the purposes of this Section) shall be in writing, unless oral

notice is expressly permitted in the applicable Section. Any and all written Notices shall be deemed to have been duly delivered upon transmission by email to the applicable address(es) set forth below. Notwithstanding the foregoing, (a) if the Notice is a termination, default or change of address Notice or the Approval Notice, such Notice must be additionally delivered within two (2) business days by either personal delivery or overnight delivery with Federal Express or a similar overnight courier service (unless such additional delivery is waived by the receiving party) to the applicable address(es) set forth below (each an "Alternative Delivery Method"), and (b) if no email address is provided below for a party, any and all written Notices to such party shall be deemed to have been duly delivered upon receipt by an Alternative Delivery Method or refusal following an Alternative Delivery Method attempt in accordance with this Section.

If to Purchaser:

Luther Group, LLC
c/o Jason Luther
780 Elm Grove Road, Suite 120
Elm Grove, Wisconsin 53122
Telephone No.: (414) 979-1001
Email: jluther@luthergrp.com

with a copy to:

Walden & Schuster, S.C.
707 W. Moreland Blvd. Suite 9
Waukesha, WI 53188
Attention: James R. Walden, Jr.
Telephone No.: (262) 547-5517
Email: jwalden@waldenlaw.net

If to Seller:

Fox Valley Investment Properties, LLC
c/o John Pfefferle
200 E. WASHINGTON ST., STE 2A
APPLETON, WI 54911
Telephone No.: 920-560-5071
Email: JOHNPF@naipfefferle.com

If to Title Company:

First American Title Insurance Company
833 E. Michigan Street, Suite 250
Milwaukee, Wisconsin 53202
Attention: Brandon Schulta
Telephone No.: (414) 639-5090
Email: bschulta@firstam.com

Any telephone numbers provided above are provided for convenience only, and oral communications shall in no event constitute notice hereunder. Any address fixed pursuant to the foregoing may be changed by the addressee by notice given pursuant to this Section. Notices executed and delivered by the law firms identified above on behalf of their respective clients shall constitute valid notices hereunder.

12.7 Headings. The paragraph headings which appear in some of the Sections of this Agreement are for purposes of convenience and reference and are not in any sense to be construed as modifying the Sections in which they appear.

12.8 Construction. The parties acknowledge that they have reviewed and revised this Agreement, and their counsel has done or has had the opportunity to do the same, and agree that the common rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any exhibits or amendments hereto.

12.9 Confidentiality. Each party shall hold in strict confidence all documents and information concerning the other and its business and properties and if the transaction contemplated hereby should not close, such confidence shall be maintained, and all such documents and information (in written form) shall immediately thereafter be returned to the party originally furnishing the same. No public disclosure, either written or oral, of the existence or terms of this Agreement shall be made by either Purchaser or Seller without the consent of the other. The foregoing provision shall not, however, be construed to prohibit any party from making any disclosures to any governmental authority which it is required to make by law or to prohibit any party from disclosing to its investors, lenders, escrow officers, title insurer, accountants, consultants, attorneys and other parties involved in completing the purchase and sale of the Property such terms of this transaction as are customarily disclosed to them in connection with similar acquisitions. The provisions of this Section 12.9 shall survive any termination of this Agreement.

12.10 Assignment. Purchaser may assign this Agreement to an entity upon written notice to Seller. In the event of an assignment by Purchaser, the Purchaser representations in Section 4.1 shall be automatically modified to reflect the type and state of organization of the assignee as stated in the written assignment from the original Purchaser to the assignee.

12.11 Section 1031 Exchange. Purchaser and Seller agree that, at either party's election, this transaction shall be structured as an exchange of like-kind properties under Section 1031 of the Internal Revenue Code and the regulations and proposed regulations thereunder. The party so

electing shall be known as the "Electing Party," and the other party shall be known as the "Non-Electing Party." The parties agree that if either party wishes to make such election, it must notify the other party thereof at least 10 days prior to the Closing Date. If the Electing Party so elects, the Non-Electing Party shall cooperate with the Electing Party; it being understood, however, that the Non-Electing Party shall not be required to take title to any other property as part of the Section 1031 exchange or alter the Closing Date. The Electing Party shall in all events be responsible for all costs and expenses related to the Section 1031 exchange and shall indemnify, defend and hold harmless the Non-Electing Party from and against any and all liability, claims, damages and expenses (including reasonable attorneys' fees and costs but excluding any attorneys' fees and expenses incurred by the Non-Electing Party in connection with its review of the documents reasonably necessary to effect the Electing Party's exchange) actually incurred by the Non-Electing Party and arising out of such Section 1031 exchange.

12.12 Successors and Assigns. Subject to Section 12.10 and Section 12.11 hereof, this Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

12.13 No Recording. Neither Seller nor Purchaser shall record this Agreement or any memorandum hereof in the real property records of the county in which the Real Property is located.

12.14 Counterparts; Delivery. This Agreement may be executed in counterparts, a complete set of which shall be deemed a single instrument. Executed signature pages sent by telecopy or email PDF shall be effective for purposes of executing and delivering this Agreement.

12.15 Third Party Beneficiaries. Except as expressly stated herein, if at all, there are no third party beneficiaries to this Agreement.

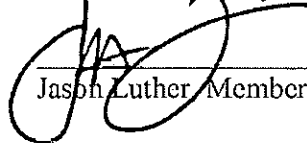
12.16 Severability. In the event that any provision hereof is determined to be void, illegal, invalid, or unenforceable, such provision shall be substituted with a provision that is valid and enforceable that is as similar as possible to the original provision or, if the same is not possible, the provision shall be severed from the remainder of the Agreement, which shall remain in full force and effect.

[remainder of page left blank; signatures follow]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on the date(s) set forth below, but effective as of the Effective Date.

PURCHASER:

LUTHER GROUP, LLC:

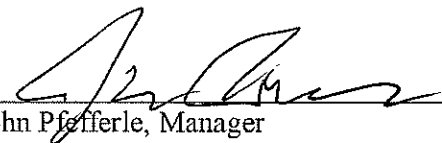


Jason Luther, Member

Date: October ____, 2019

SELLER:

FOX VALLEY INVESTMENT PROPERTIES, LLC:



John Pfefferle, Manager

Date: October 17TH, 2019

EXHIBIT A

LEGAL DESCRIPTION

(Seller to insert legal description here)

6.59 acre vacant lot at the Southeast corner of Evergreen and Lightning Drives, Appleton, WI
Tax Key No. 311651051

EXHIBIT B

GENERAL ASSIGNMENT

THIS GENERAL ASSIGNMENT (this "Assignment") is made as of _____, 2018, by and between Fox Valley Investment Properties, LLC, a Wisconsin limited liability company, ("Assignor"), and Luther Group, LLC, a Wisconsin limited liability company ("Assignee").

Recitals

This Assignment is made with respect to the following facts:

A. Assignor and Assignee are parties to a certain Purchase and Sale Agreement dated October _____, 2019 (as amended, the "Purchase Contract").

B. Pursuant to the Purchase Contract, Assignor has this date conveyed to Assignee the real property legally described in Exhibit A attached hereto (the "Real Property").

C. Pursuant to the Purchase Agreement, Assignor has agreed to assign to Assignee all of Assignor's right, title and interest in and to certain other rights and other matters more fully described below.

Assignment

NOW, THEREFORE, for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Assignment. Assignor hereby transfers, grants, conveys and assigns to Assignee, to the extent assignable, all of Assignor's right, title and interest in and to the following:

(a) Any and all governmental permits, licenses, certificates of occupancy, other certificates and authorizations relating to the use, occupancy or operation of the Real Property; and

(b) Any and all other rights, privileges and appurtenances owned by Assignor and in any way related to, or used in connection with, the operation of the Real Property.

2. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties' respective successors and assigns.

3. Counterparts. This Assignment may be executed in counterparts, each of which shall be deemed a duplicate original.

[remainder of page blank; signatures follow]

IN WITNESS WHEREOF, the parties have executed this Assignment as of the date first set forth above.

ASSIGNOR:

FOX VALLEY INVESTMENT PROPERTIES, LLC:

John Pfefferle, Manager

ASSIGNEE:

LUTHER GROUP, LLC:

Jason Luther, Member

2106456

Recorded

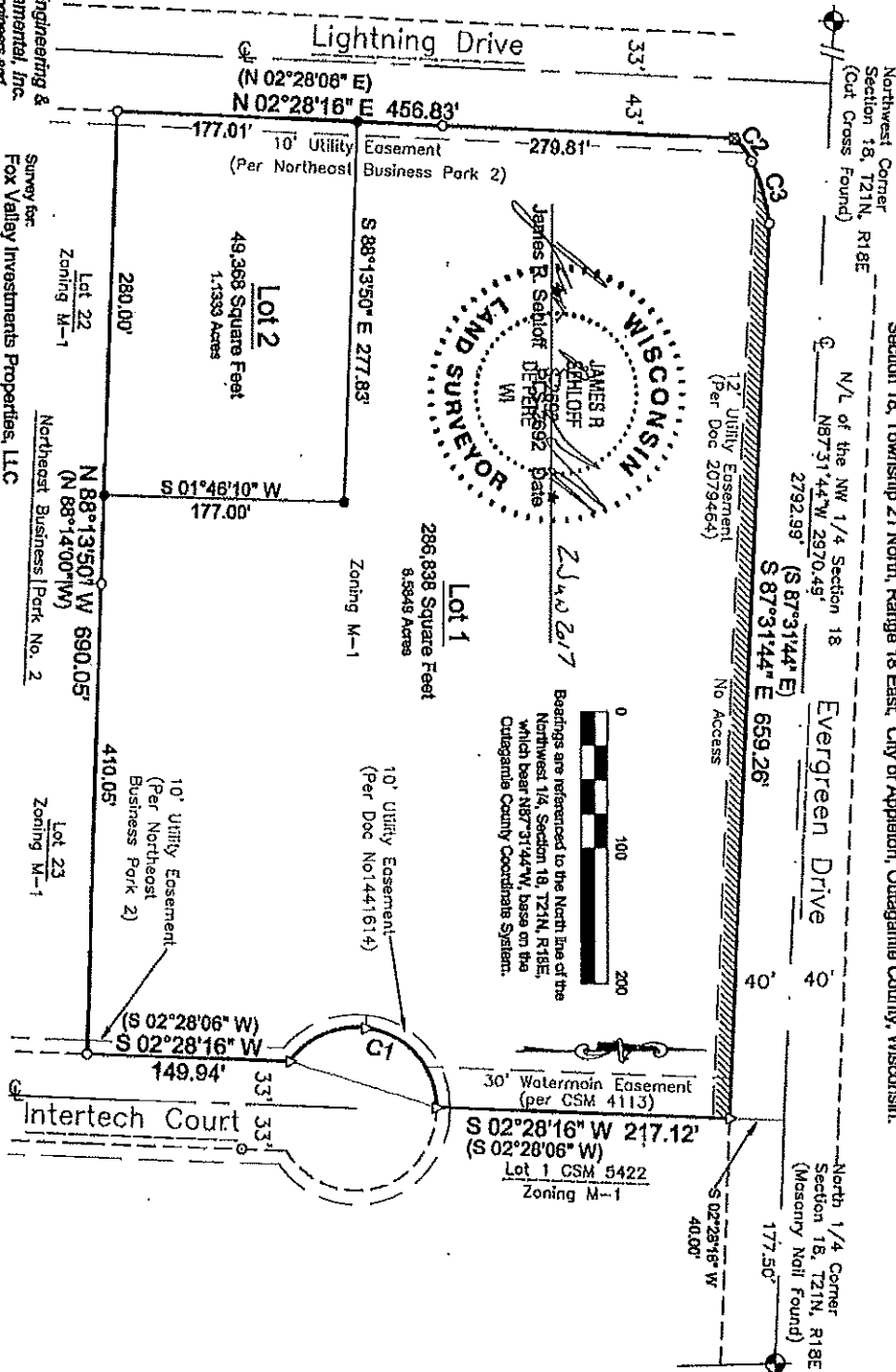
June 14, 2017 3:42 PM

OUTAGAMIE COUNTY
SARAH R VAN CAMP
REGISTER OF DEEDSFee Amount: \$30.00
Total Pages: 3

Volume 44, Page 7369

Certified Survey Map No. 7369

Part of the Lot 1, Certified Survey Map 5263, being part of Northeast 1/4 of the Northwest 1/4 of Section 18, Township 21 North, Range 18 East, City of Appleton, Outagamie County, Wisconsin.



Dave Engineering & Environmental, Inc.
Civil Engineers and Land Surveyors
1811 Racine Street
Appleton, WI 54911
Ph: 820-887-1058, Fax: 820-883-8586
Jun 02, 2017 -- 12:16 PM J:\Projects\3007\3007.dwg (Carton\3007.CSK.dwg)

Survey for:
Fox Valley Investments Properties, LLC
200 E Washington Street
Suite 2A
Appleton, WI 54911

Drafted by: Jim
Sheet: 1 of 3

Certified Survey Map No. 7369

Part of the Lot 1, Certified Survey Map 5263, being part of Northeast 1/4 of the Northwest 1/4 of Section 18, Township 21 North, Range 18 East, City of Appleton, Outagamie County, Wisconsin.

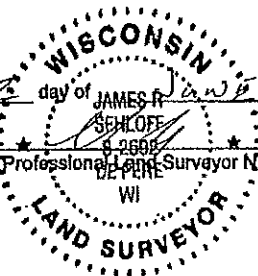
Surveyor's Certificate

I, James R. Schloff, Professional land surveyor, hereby certify: That in full compliance with the provisions of Chapter 236 of the Wisconsin Statutes and the subdivision regulations of the City of Appleton, and under the direction of Fox Valley Investments Properties, LLC, the property owners of said land, I have surveyed divided and mapped this Certified Survey Map; that such map correctly represents all exterior boundaries and the subdivision of the land surveyed; and that this land is located in part of the Lot 1, Certified Survey Map 5263, being part of Northeast 1/4 of the Northwest 1/4 of Section 18, Township 21 North, Range 18 East, City of Appleton, Outagamie County, Wisconsin, containing 336,208 Square Feet (7.7182 Acres) of land described as follows:

Commencing at the North 1/4 corner of Section 18; thence along the North line of the Northwest 1/4 of said Section 18, N87°31'44"W, 177.50 feet; S02°28'16"W 40.00 feet to the South right of way line of Evergreen Drive said point also being the point of beginning; thence, along the Westerly line of Lot 1 CSM 5422, S02°28'16"W, 217.12 feet to the right of way of Interach Court; thence, along, said right of way, 150.55 feet along the arc of a curve to the left with a radius of 60.00 feet and a chord of 1.14.05 feet which bears S17°43'18"W; thence, along said right of way, S02°28'16"W, 149.94 feet to the Northeast Corner of Lot 23 Northeast Business Park No. 2; thence, along North line of Lot 22 and said Lot 23 Northeast Business Park No. 2, N88°13'50"W, 680.05 feet to the West right of way line of Lighting Drive; thence along said West right of way line, N02°28'16"E, 456.83 feet to said South right of way line of Evergreen Drive; thence along said South right of way line, 20.95 feet along the arc of a curve to the right with a radius of 48.50 feet and a chord of 20.79 feet which bears N52°07'51"E; thence, continuing along said South right of way line, 47.62 feet along the arc of a curve to the right with a radius of 148.50 feet and a chord of 47.42 feet which bears N73°41'43"E; thence S87°31'44"E, 659.26 feet to the point of beginning, subject to all easements, and restrictions of record.

Given under my hand this 2 day of JANUARY, 2017

James R. Schloff, Wisconsin Professional Land Surveyor No. S-2692



Owner's Certificate of Dedication

Fox Valley Investments Properties, LLC, a limited liability company duly organized and existing under and by virtue of the Laws of the State of Wisconsin, as the property owner, does hereby certify that we caused the land above described to be surveyed, divided and mapped all as shown and represented on this map.

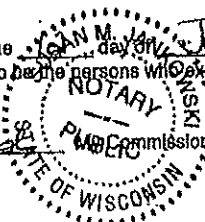
In the presence of: Fox Valley Investments Properties, LLC,

Managing Member 6-12-17
Date

State of Wisconsin)
Ooutagamie County) SS

Personally came before me on the 15th day of June, 2017, the above the property owner(s) to me known to be the persons who executed the foregoing instrument and acknowledge the same.

Notary Public, Wisconsin Commission Expires 7-27-18





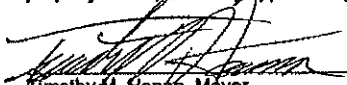
Stock No. 26273

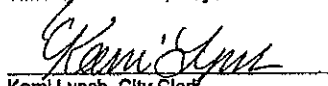
Certified Survey Map No. 7369

Part of the Lot 1, Certified Survey Map 5263, being part of Northeast 1/4 of the Northwest 1/4 of Section 18, Township 21 North, Range 18 East, City of Appleton, Outagamie County, Wisconsin.

City of Appleton Approval Certificate

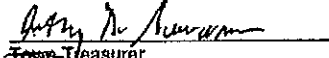
This certified survey map in the City of Appleton, Outagamie County, Fox Valley Investments Properties, LLC, the property owner, is hereby approved by the City of Appleton.



 Timothy M. Hanna, Mayor
 Date 6/14/17


 Kami Lynch, City Clerk
 Date 6/14/17

Treasurers' Certificate

We, being the duly elected, qualified and acting Treasurers of the City of Appleton and Outagamie County, do hereby certify that in accordance with the records in our office, there are no unredeemed tax sales and unpaid taxes, or special assessments on and of the land included in this certified survey map.

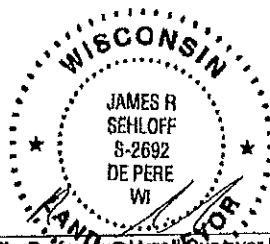

 Town Treasurer
 Date 6/14/17


 County Treasurer
 Date 6-14-17
Asst. Dept. Treas.

This Certified Survey Map is contained wholly within the property described in the following recorded instruments:

the property owners of record:	Recording Information:	Parcel Number(s):
Fox Valley Investments Properties, LLC	Doc No. 1857750	311 651020

CURVE TABLE					
CURVE	ARC LENGTH	RADIUS	DELTA ANGLE	CHORD BEARING	CHORD LENGTH
C1	160.65'	60.00'	143°45'49"	S 17°43'18" W	114.05'
C2	20.95'	48.50'	24°44'52"	S 52°07'51" W	20.79'
C3	47.62'	148.50'	18°22'29"	S 73°41'43" W	47.42'



James R. Sehloff Professional Surveyor No. S-2692 Date 2 June 2017

COMMUNITY & ECONOMIC DEVELOPMENT DEPARTMENT

2020 Mid-Year Report

All figures through June 30, 2020

Significant 2020 Events:

1. Supporting the business and not-for-profit community during COVID-19 has been a priority. The department continues to work and communicate with the business community with efforts including social media, regular business retention visits, and partnerships with community organizations that help build relationships that benefit the City.
2. Industrial development saw a continued increase in 2020. New Morning Coffee Roasters completed construction of their new 20,000 square foot building in Southpoint Commerce Park. Custom Offsets completed construction of their new 20,000 square foot office building. Hayden Properties continues due diligence for approximately 50 acres under contract to purchase in Southpoint. Closing on Phase I (approx. 12.5 acres) is scheduled for August, 2020. CEDD staff also assisted DPW in acquiring the property at 3001 E. Glendale Avenue in the Northeast Business Park.
3. Downtown Appleton saw the construction of several new residential and mixed-use residential developments, furthering the City's goal of creating over 465 new residential units in the Downtown per the City's Comprehensive Plan 2010-2030. The Gabriel Lofts, Avant and Crescent Lofts projects used new construction, redevelopment and historic renovation to create a total of 122 new multi-family residential units, with 58 of those units at affordable rental rates per the WHEDA tax credit program. Staff continued collaboration with US Venture to construct their headquarters on Bluff Site 1 and a portion of Bluff Site 2. Collaboration also continues with Commercial Horizons on the proposed mixed-use library on the site of the Soldiers Square Ramp. Staff also continues to work with Milwaukee View on their redevelopment of the historic Zuelke Building, Tadych Investment on their mixed-use project at 320 E. College Avenue, Block 800 LLC on the redevelopment of 823-827 W. College Avenue for mixed-use, and several additional projects in various phases.
4. A Development Planning Option was completed with Merge Urban Development for the former Conway Hotel and former Blue Ramp sites. Due diligence is underway to evaluate a potential mixed-use development on those properties.
5. Business enhancement grants from TIF District #11 and TIF District #12 have been almost fully utilized as of July 2020 with \$5,550 remaining in TIF #11 and \$2,825 remaining in TIF #12. These funds leveraged another \$253,010 in private investment in the Downtown.

6. The Department, in collaboration with our consultant, Ehlers, continued the process of proposing amendments to the boundaries and project plans for Tax Incremental Districts No. 3 and No. 11. TIF No. 3 is no longer eligible for new projects. TIF No. 3 is being amended to pull low valued parcels out and add them to TIF No. 11 to encourage redevelopment and reinvestment in our Central Business District. The proposed Tax Incremental District No. 3 Project Plan amendment subtracts 61 tax parcels from the District which will be added to Tax Incremental District No. 11. The proposed Tax Incremental District No. 11 Project Plan amendment will add to the District approximately \$32 million in additional potential project cost expenditures. Project costs include parcels being removed from Tax Incremental District No. 3 and four additional parcels. The amendment will also revise the kind, number and location of proposed public works or improvements within the District and the detailed list of project costs to add potential cash grants (development incentives) to be paid to owners, lessees or developers of land located within the District.
7. Staff collaborated with the City Attorney's Office and Inspection Division to update Zoning Ordinance standards to be consistent with the changes to Wisconsin's Local Land Use Enabling Laws (Zoning Board of Appeals and Variances, City Plan Commission and Common Council decisions on Special Use Permits, Nonconforming Manufactured Home regulations, revised and create new definition terms as needed), add new regulations for wineries, brewpubs, distilleries consistent with industry standards and Wisconsin State Statutes, create new Zero Lot Line Duplex Development standards, administrative parking variances, site plan updates, self-storage removed from the C-2 district, C-1 zoning district amended to create a new and flexible mixed use zoning district and a number of other minor revisions to eliminate inconsistent, vague or confusing language to enhance "user friendliness" and "consistent administration/enforcement" of Zoning Ordinance. The Common Council approved these Zoning Ordinance text amendments, and they went into effect March 24, 2020.
8. Implementation of the Comprehensive Plan continued in 2020, with highlights that include redevelopment on the west and north ends of Downtown, numerous amendments to the Zoning Ordinance, increased commercial development along the Richmond Street corridor, annexations and right-of-way dedications to facilitate new growth, and continued riverfront redevelopment.
9. During the second half of 2019 and the first half of 2020, the site plan review team has approved approximately 122 multi-family dwelling units, 28,200 square feet of industrial space, 67,500 square feet of office/commercial space, and a 22,300 square foot CBRF facility. The new multi-family units are located Downtown and will fill a demand for Downtown housing opportunities, with 58 of those units providing affordable housing for individuals and families with low to moderate incomes.
10. Staff facilitated and approved the Plamann Park, Broadway Hills Estates, and Trail View Estates South annexations, resulting in roughly 309 acres of land being annexed.

11. Staff anticipates approximately 238 single-family residential lots and approximately 24 two-family residential (duplex) lots will be platted in 2020.
12. Staff partnered with East Central Wisconsin Regional Planning Commission (ECWRPC) in meeting a new statutory requirement for the preparation of a Housing Affordability Report and a Housing Fee Report. Both reports were completed in December 2019. An annual update to the reports is anticipated for 2020.
13. Staff continued to work intently with the developer, Appleton Storage I, LLC, to bring development to the former Kmart site at 2400 W. College Avenue which has been vacant for over a decade. The special-use development agreement was approved by Council in 2018, and the site plan and certified survey map (CSM) have also been conditionally approved in 2020.
14. New on-line scheduling for property owners reduced incoming Assessor phone calls by about 65%. Other Assessor efficiencies were also created by cleaning up and streamlining our property data, implementing advanced features of our assessment software, and improving our pricing model for more accurate home value estimates.
15. The City's equalized value increased by 6% in 2020 from \$5,855,356,700 to \$6,200,311,200 matching the statewide gain of 6%.
16. The 2020 assessed values were completed in June. 2020 was a maintenance year in which only physical changes were assessed (a citywide revaluation took place in 2019). In addition to the Assessor's maintenance duties, time has been spent this year cleaning up and streamlining property data to generate more accurate home valuations. 2020 state reports of assessed values by county and TIF district were filed timely in June. Notices of Assessment change were mailed to 840 real estate owners on July 22nd. The Assessor's Open Book was held remotely July 27th – July 31st and in person on July 29th from 9:00 am – 11:00 am. On August 19th, the Board of Review will meet to hear any formal appeals and finalize the assessment roll.
17. Appleton GIS software provider (ESRI) is undergoing a major platform shift away from its long-term core program ArcMap to a new product called ArcPro. Migration to ArcPro by the core GIS staff has begun along with planning for the migration by other GIS users. The change will effect internal procedures, run nightly scripts, as well as increase demands on hardware to run the larger more powerful ArcPro.
18. GIS team provided on-going technical support for the COVID-19 pandemic, including creating the City of Appleton COVID-19 website, streamlining the process of updating graphics for social media posts and automated daily updates for website, as well as assisting staff with work from home technical issues.
19. Staff organized two neighborhood sessions in spring and fall, providing informal "roundtable" discussions to share information about the neighborhood program and grants, and for peer sharing.

20. The newly formed Appleton Public Arts Committee approved 5 public art projects during the second half of 2019. Staff worked collaboratively with numerous City departments to amend the review process in order to streamline committee and Common Council action on the review, approval and installation of these projects. A collaboration with Rhythms of the World, ADI and the Arts Committee will provide new art in the welcome tower in Houdini Plaza.
21. The City of Appleton Homeowner Rehabilitation Loan Program committed \$125,154 in new loan funds to 6 owner-occupied homes in the first half of 2020. Although new loans for the 2nd quarter were delayed due to COVID-19, exterior rehabilitation work was still taking place. Over \$230,000 was spent on rehabilitation work so far in 2020 with 6 projects completed in full, another 7 projects partially completed, and 4 projects still waiting to be started. Due to COVID-19, homeowners needing interior work will be relocated to a safe place during the interior rehabilitation process. New applications have been accepted and processed during the first half of 2020 with 27 new applications being submitted. Of those, 19 were eligible for the program. Additional applications will be accepted in the fall. The Housing Coordinator is in the process of committing over \$200,000 to 8 new projects in quarter 3. There was a large sum of program income for the program in the 2nd quarter. A large payment of \$200,000 in HOME Homeowner funds was received earlier than expected and is being budgeted for spending in 2021.
22. The City was notified by HUD in May that the 2020 CDBG allocation for the City of Appleton is \$592,072.00. Additionally, a previous program year balance of \$200,000 was reallocated and included in the 2020 final total. Common Council approved the following funding amounts:
- City of Appleton Rehabilitation Loan Program - \$77,694.00
 - Appleton Housing Authority - \$75,000.00
 - Fair Housing Services - \$25,000.00
 - CDBG Administration - \$80,504.00
 - Greater Fox Cities Habitat for Humanity - \$125,000.00
 - Pillars Adult & Family Shelter- \$75,000.00
 - Rebuilding Together Fox Cities- \$100,000.00
 - The Mooring Programs- \$70,000.00
 - Iris Place- \$62,334.00
 - LEAVEN - \$45,019.83
 - Pillars, Inc. - \$28,260.08
 - Salvation Army of the Fox Cities - \$28,260.09
23. As part of the Federal bill signed into law, the CARES Act, additional CDBG funds were made available to entitlement communities. The City of Appleton was awarded \$348,255 in funds to reimburse activities in response to COVID-19.
24. Effective April 2, 2020, the City of Appleton became the Coordinated Entry Lead for the Fox Cities Housing Coalition. On April 1, 2020, Committee and Council approved the creation and addition of a Coordinated Entry Specialist, under the umbrella of the

Community & Economic Development Department, which was filled on May 27, 2020. The City of Appleton's vision for Coordinated Entry is a community response to ending homelessness that accounts for the diversity of needs of people experiencing homelessness, urgently responding to these needs with permanent housing solutions, and successfully incorporating housing, healthcare, and employment systems. This community response will ensure an accessible and navigable set of entry points, a universal assessment for all persons requesting assistance, and effective and appropriate connections to housing and services for all populations and subpopulations. The City of Appleton's Coordinated Entry System will include a data-driven approach to ensure that the system is able to measure and respond to current needs with a transparent framework of collaboration.

25. As part of the Federal bill signed into law, the CARES Act, additional ESG funds were made available to communities. The City of Appleton was awarded \$325,000 towards street outreach, prevention, emergency shelter, and motel voucher efforts. These funds are available to reimburse costs associated with the above activities in response to COVID-19 through 2022.

2020 Mid-Year Budget/Actual Comparison:

Community Development Budget/Actual Comparison

for the period ending June 30, 2020

	Current YTD Actual	Current Year Amended Budget	% of Budget Expended
Administration & Geographic Information Systems	\$264,014	\$585,599	45.1%
Marketing & Business Services	\$100,805	\$200,344	50.3%
New & Redevelopment Projects & Business Parks	\$89,508	\$239,340	37.4%
Assessor	\$291,327	\$590,080	49.4%
Planning	\$130,720	\$260,125	50.3%
Total:	\$876,374	\$1,875,488	46.7%

Performance Data Community Development:

The following Table lists Community Development program areas and the performance measures for each, including both the target and end measure.

2020
Community Development - Administration & GIS

B.U. 15010

	2019 Target	2019 Actual	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	TOTAL	2020 TARGET	Comments
Employee retention - % Staff turnover	0%	0%	0%	0%			0%	0%	
Accurate and useful information - # of layers edited (GIS)	800	1,193	203	156			359	800	
Improve business and work flow - # of users supported on GIS software	130	130	130	130				130	
Quality training to support staff performance - % of training courses completed	100%	100%	0%	0%				100%	
- # of techncial support calls/emails by GIS	New measure	New measure	137	182			319	500	
Annual performance evaluations completed - % complete	100%	100%	N/A	N/A				100%	
Increase efficiency & effectiveness of City by using GIS - # of GIS projects	250	362	85	65			150	250	

2020
Community Development - Marketing & Business Services

B.U. 15030

	2019 Target	2019 Actual	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	TOTAL	2020 TARGET	Comments
Connection to source of issue resolution or resource - # Existing & start up businesses assisted	75	41	16	12			28	75	
Information specific to development in Appleton - # of prospects information deliveries*	70	17	13	2			15	70	
Appleton's economy grows and tax base enhanced - % increase in net new construction	1.62%	1.35%	N/A	N/A				1.75%	
Retention visit clients served - # Business retention visits/follow-ups	40	41	6	19			25	40	

*Note: Prospects include businesses from outside of Appleton, contacts by real estate agents, developers, State of Wisconsin, Fox Cities Chamber of Commerce.

2020
Community Development - New & Redevelopment Projects

B.U. 15040

	2019 Target	2019 Actual	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	TOTAL	2020 TARGET	Comments
Guidance rec'd to success in dev. in Appleton									
- # projects consulted	20	76	9	6			15	20	
Assist in land assembly, development incentives or project management									
- # developments generated via direct mgt.	5	13	3	8			11	5	
- # of improved business park acres	166	100	100	100				117	
Tax base enhanced									
* - \$ Increase industrial/commercial	\$14m	\$20,745,169	\$3,412,728	\$10,878,356			\$14,291,084	\$44,000,000	
** - \$ Increase in target districts	\$4m	\$17,115,897	\$2,303,958	\$8,978,356			\$11,282,314	\$34,000,000	
- \$ business park permits	\$2m	\$12,734,014	\$373,958	\$2,806,356			\$3,180,314	\$24,000,000	
- # of development agreements completed	2	7	3	1			4	2	
- # of acres sold in business park	4	6.7	0	0			0	4	

* All commercial/industrial permits at or above \$100,000 less tax exempt or non-profit permits.

** TIF Districts and target districts (ARP's, Business Parks)

2020
Community Development - Planning

B.U. 15020

	2019 Target	2019 Actual	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	TOTAL	2020 TARGET	Comments
Timely, accurate processing of applications									
- % of admin apps processed within the time	100%	100%	100%	100%				100%	
- % of comm apps processed within the time	100%	100%	100%	100%				100%	
- % of cust inquiries served within the timefra	100%	100%	100%	100%				100%	
- % of complaints recvd on admin apps proce	0%	0%	0	0				0%	
- % of complaints recvd on comm apps proce	0%	0%	0	0				0%	
- # of development projects guided thru the									
review process, resulting in approval	20	33	8	0			8	20	
- # of comp plan goals&objectives implmnt	40	73	23	22			45	40	
Work process outputs									
- # of admin apps approved	425	431	30	302			332	425	
- # of commission apps approved	25	47	39	13			52	25	
- # of customer inquiries served	900	1,111	196	183			379	900	
- # of comp plan & ordinance amend adpt	2	2	25	0			25	2	
- # of historic sites,bldgs&dist.recognized	2	2	0	1			1	2	

2020
Community Development - Block Grant

B.U. 2100

	2019 Target	2019 Actual	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	TOTAL	2020 TARGET	Comments
<u>Client Benefits/Impacts</u>									
Annual Entitlement Amount	\$559,772	\$587,652	\$592,072	\$0				\$577,214	
% of award spent on projects	80%	96%	82%	0%				91.26%	
Average award (not incld program income)	\$47,585	\$51,135	\$48,657	\$0				\$52,676	
<u>Strategic Outcome</u>									
# of single audit findings	0	0	0	0			0	0	
# of HUD exceptions to annual act.plan	0	0	0	0			0	0	
# of HUD CAPER findings	0	0	0	0			0	0	
Official HUD Timeliness ratio (max 1.5:1)	1.5:1	1.20:1	1.20:1	-				1.5:1	
<u>Work Process Outputs</u>									
# of Block Grant awards made	11	11	10	0			10	10	

2020

B.U. 2140

Community Development - Emergency Housing & Homeless Grant (EHH)/Housing Programs (HP)

	2019 Target	2019 Actual	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	TOTAL	2020 TARGET	Comments
<u>Client Benefits/Impacts</u>									
\$ Grant Award ESG	\$216,572	\$217,200	\$202,430	\$0			\$202,430	\$218,734	
\$ Grant Award HP	\$25,000	\$0	\$0	\$36,770			\$36,770	\$25,000	
<u>Strategic Outcomes</u>									
Expand the # of homeless persons served									
- # assisted in emergency shelter	1,000	1,626	347	304			651	1,000	
- # assisted in rapid rehousing	50	111	27	28			55	75	
- # assisted with prevention services	500	181	80	101			181	150	
<u>Work Process Outputs</u>									
# grant applications prepared	2	2	3	0			3	2	
# of contract period extensions requested	0	2	0	0			0	0	

Community Development - Continuum of Care Program (COC)

	2019 Target	2019 Actual	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	TOTAL	2020 TARGET	Comments
<u>Client Benefits/Impacts</u>									
\$ Annual Award (COC 1- RRH)	\$181,152	\$187,128	\$183,480	\$0			\$183,480	\$183,128	
\$ Annual Award (COC 2- HP RRH)	\$56,216	\$60,896	\$60,896	\$0			\$60,896	\$60,896	
\$ Annual Award (COC 3- RRH EXP)	\$0	\$83,447	\$78,467	\$0			\$78,467	\$83,447	
<u>Strategic Outcomes</u>									
Help clients improve self-sufficiency									
- % moved from transitional to permanent	70%	60%	29%	20%				70%	
- % in permanent maintain/increase income	77%	67%	0%	27%				77%	
<u>Work Process Outputs</u>									
# grant applications prepared	2-Renewal	3	0	0			0	3-Renewal	
# of contract period extensions requested	0	1	0	0			0	0	

2020
Community Development - Homeowner Rehab

B.U. 2160/2170/2190

	2019 Target	2019 Actual	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total	2020 TARGET	Comments
Housing Rehabilitation Programs (city-wide)									
Funding for LMI homeowner rehab projects									
- CDBG funds award amount	\$75,851	\$75,851	\$0	\$77,694			\$77,694	\$77,694	
- Program income received (all grants)	\$373,421	\$259,510	\$136,358	\$261,152			\$397,510	\$373,212	
Unspent grant funds									
- Committed	\$75,000	\$225,097	\$243,297	\$150,773			\$150,773	\$75,000	
- Uncommitted	\$160,000	\$128,787	\$145,485	\$114,064			\$114,064	\$160,000	
Improved LMI single-family homes & owner-occupied duplexes									
- # of loans made	24	20	6	0			6	24	
- # units rehabilitated	24	24	6	5			11	24	
- # residents benefited	60	61	17	0			17	60	
- Average loan amount	\$15,000	\$25,450	\$20,859	\$0			\$20,859	\$15,000	
- Amount committed to rehab activity	\$360,000	\$509,003	\$125,154	\$0			\$125,154	\$360,000	
- # applications processed	33	33	17	10			27	33	
- # applications approved	27	20	13	6			19	27	

2020

B.U. 2180

Community Development - Neighborhoods Program (NP)

	2019 Target	2019 Actual	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	TOTAL	2020 TARGET	Comments
<u>Client Benefits/Impacts</u>									
# of new partnerships generated	1	2	0	0			0	1	
# of registered neighborhoods	18	20	20	20				20	
# of neighborhood program participants	15	31	N/A	13			13	25	
<u>Strategic Outcomes</u>									
# of projects awarded grant funding	2	2	0	0			0	2	
<u>Work Process Outputs</u>									
Grant Funds (CDBG)									
Committed	\$108,653	\$0	\$0	\$0				\$108,653	
Uncommitted	\$0	\$108,653	\$108,653	\$108,653				\$0	
Spent	\$108,653	\$0	\$0	\$0				\$108,653	
General Funds									
Committed	\$7,306	\$4,800	\$0	\$0				\$4,224	
Uncommitted	\$0	\$2,739	\$4,224	\$4,224				\$0	
Spent	\$7,306	\$4,305	\$0	\$0			\$0	\$4,224	

2020
Community Development - Assessing

B.U. 15050

	2019 Target	2019 Actual	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	TOTAL	2020 TARGET	Comments
Client Benefits/Impacts									
<u>Equitable asmts & distribution of tax levy:</u>									
Res districts within 10% of market value	100%	100%	93%	93%				100%	
Coefficient of dispersion of asmt/sale ratios	8%	7%	7%	7%				10%	
# of asmt errors result inaccurate tax bills	0	3	2	0			2	0	
Strategic Outcomes									
<u>Asmts to accurately reflect market values</u>									
Residential class level of assessment	100%	99%	96%	96%				100%	
Commercial class level of assessment	100%	97%	94%	94%				100%	
Overall level of assessment	100%	98%	95%	95%				100%	
Work Process Outputs									
<u>% of bldgs inspected to update records</u>									
Commercial new construction	100%	100%	55%	60%				100%	
Residential new construction	85%	90%	66%	77%				85%	
Recent sales	25%	11%	40%	44%				35%	
Total # of interior inspections	650	352	353	24			377	900	
<u>Property Record Maintenance</u>									
Deeds processed (ownership changes)	2,500	2,363	507	586			1,093	2,300	
Lot splits, CSM's & new platted parcels	200	244	47	9			56	230	
Annexed parcels	4	4	9	16			25	5	
Assessments updated	20,000	23,257	0	840			840	900	