

BID, CITY, RACM AGREEMENT

8-25-2014. GH. CAO 206807.

This Agreement (the “**Agreement**”) is made and dated as of _____, 2014, and is by and among the CITY OF MILWAUKEE (“**City**”), the REDEVELOPMENT AUTHORITY OF THE CITY OF MILWAUKEE (“**RACM**”) and BUSINESS IMPROVEMENT DISTRICT # 10 (“**BID**”).

RECITALS

A. RACM and Youvraj Group, LLP (“**Youvraj**”) entered into a purchase and sale agreement dated as of July 31, 2014 (the “**PASA**”) whereby, subject to RACM and City Common Council approval (and ratification of Mr. Marcoux’s signing on behalf of RACM), RACM agreed to buy from Youvraj the property at 2630 West Wisconsin Avenue (aka 714 North. 27th Street), Milwaukee (the “**Parcel**”) upon which there currently exists a Mobil gas station.

B. Under the PASA, closing is scheduled to take place on or before October 24, 2014.

C. The Parcel is within designated boundaries of a proposed project area – the Avenues West Redevelopment Project Area (the “**Project Area**”), which boundaries and Project Area were approved by RACM by RACM Resolution File No. 9780 (adopted December 15, 2005) and by the City Common Council by Council Resolution File No. 051271 (passed February 7, 2006) under Wis. Stat. 66.1333 (6)(b)1. But, no Redevelopment Plan has yet been approved by RACM or the City Common Council for the Project Area under Wis. Stat. 66.1333 (6)(b)2.

D. Under Wis. Stat. 66.1333 (5)(a)3, within the boundaries of the City, among other things, RACM may acquire by purchase, real property, necessary or incidental to a redevelopment or urban renewal project. Under Wis. Stat. 66.1333 (5)(b)4, RACM may acquire by purchase, real property within a Project Area before the approval of a Redevelopment Plan if the Common Council approves the acquisition; and, Wis. Stat. 66.1333 (5)(b)4 further provides that if RACM so acquires such real property within a Project Area but not yet in a Redevelopment Plan, RACM may demolish or remove structures with the approval of the Common Council. See, also, Wis. Stat. 66.1333 (17) which provides that 66.1333 shall be liberally construed.

E. Wis. Stat. 66.1333 (13) allows City-RACM Cooperation Agreements to assist redevelopment and urban renewal.

F. RACM by Resolution File No. _____ and the Common Council by Resolution File No. _____ approved this Agreement and also RACM’s acquisition of the Parcel.

G. The BID is a duly approved and operating business improvement district under Wis. Stat. 66.1109; and, under 66.1109 (3)(d), the BID Board may, per an operating plan approved under 66.1109, exercise powers necessary or convenient to implement the operating plan, including the power to contract.

H. The BID, by BID Resolution adopted August 11, 2014, authorized the BID “...to participate in the amount of \$100,000 to include cash and/or borrowed funds...” And, by BID Resolution

adopted _____, 2014 (**attached**), the BID authorized BID entry into this Agreement and signature by the BID signatories below.

AGREEMENT

1. **Recitals.** The Recitals above are hereby accepted and agreed to.

2. **City Contribution for RACM Purchase & Demo.** If RACM acquires the Parcel per the PASA, City agrees to provide to RACM necessary funds to purchase the Parcel.

3. **BID Parcticipation.** If RACM acquires the Parcel per the PASA, and if BID obtains approval by the City of an operating plan under Wis. Stat. 66.1109 for BID \$100,000 expenditure hereunder, BID agrees to provide \$100,000 to RACM to be applied toward the cost of demolition (including tank removal) and for preparing the Parcel for development. BID shall use good faith in attempting to gain due approval of such expenditure in a duly approved Year 2015 Wis. Stat. 66.1109 BID operating plan. This Agreement does not obligate the City to approve any BID operating plan. BID's participation is subject to such operating plan approval. If the operating plan is approved, BID shall pay RACM within 15 days of RACM's written request for the \$100,000.

4. **Counterparts; Signatures.** This document may be executed in one or more counterparts, which, when taken together, shall constitute one and the same document. Facsimile or PDF/email signatures shall be accepted as originals.

5. **Governing Law, Severable.** This Agreement is governed by Wisconsin law. If any term or provision of this Agreement shall to any extent be declared invalid or unenforceable, then the remainder of this Agreement shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by applicable law.

6. **Notice; Contact Persons.** Except as otherwise provided for herein, notices under this Agreement shall be in writing, and shall be provided to the respective party-contact person specified in the table below, by personal delivery, U.S. mail, commercial delivery service, or email. Contact persons may, as necessary, be changed from time to time by written notice provided from one party to the other.

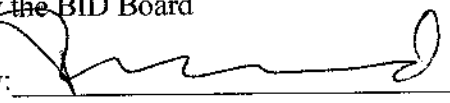
If to CITY or RACM: Rocky Marcoux, Commissioner Department of City Development 809 North Broadway, 2 nd Floor Milwaukee, WI 53202-3617 Phone: (414) 286-5800 Email: rmarco@milwaukee.gov	If to BID: Rick Wiegand Ambassador Hotel 2308 W. Wisconsin Ave. Milwaukee, WI 53233 Phone: (414) 345-5900 Email: rick@ambassadormilwaukee.com
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<p><u>With copy to:</u></p> <p>Gregg Hagopian Asst. City Attorney 841 N. Broadway, 7th Floor Milwaukee, WI 53202 Phone (414) 286-2620 Email: ghagop@milwaukee.gov</p>	
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7. **Public Records.** The City and RACM are subject to the Wisconsin Public Records Law (Wis. Stat. § 19.21, *et seq.*), and it is possible that requests under that law may be made for this Agreement and records kept under it (including records kept by BID). BID shall assist the City in retaining and producing records subject to the Wisconsin Public Records Law.

8. **Amendment.** Any changes to this Agreement shall be through a written amendment signed by the parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

<p>RACM: REDEVELOPMENT AUTHORITY OF THE CITY OF MILWAUKEE</p> <p>By: _____ William J. Schwartz, Board Chair</p> <p>And By: _____ David P. Misky, Assistant Exec. Dr./Sec.</p> <p>City Common Council Resolution No. _____ and RACM Resolution No. _____</p> <p>BID: BUSINESS IMPROVEMENT DISTRICT # 10</p> <p>By the BID Board</p> <p>By:  _____</p> <p>Name Printed: <u>RICHARD WIEGAND</u></p> <p>Title: <u>Chair - BID # 10</u></p>	<p>CITY: CITY OF MILWAUKEE</p> <p>By: _____ Mayor Tom Barrett</p> <p>CITY CLERK</p> <p>_____</p> <p>James R. Owczarski, City Clerk</p> <p>COUNTERSIGNED</p> <p>_____</p> <p>Martin Matson, City Comptroller</p> <p>City Common Council Resolution No. _____ and RACM Resolution No. _____</p>
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