

Whitewater CDA –Board of Directors  
Thursday, February 28, 2019 at 5:30 p.m.  
**Innovation Center, Room 115**  
1221 Innovation Drive  
Whitewater, WI 53190

1. Call to order and roll call.
2. HEARING OF CITIZEN COMMENTS. *No formal CDA Action will be taken during this meeting although issues raised may become a part of a future agenda. Items on the agenda may not be discussed at this time.*
3. Approval of Agenda.
4. Approval of Minutes – January 17, 2018
5. Acceptance of Financial Statements – January 2019

**Old Business:**

None.

**New Business:**

6. Approve Cash Rent Farm Lease for 2019 crop year with Timothy and Rachel Keil.
7. CDA Portfolio Status, Loan Reserves and Write-offs-Steve Hatton
8. CDA Director Update on Development Activities.
9. Adjourn to closed session per Wisconsin State Statutes 19.85(1)(e) “Deliberating or negotiating the purchase of public property, the investing of public funds, or conducting other specified public business , whenever competitive or bargaining reasons require a closed session c) Considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility.”
  - A. Update on negotiations with potential retail, manufacturing and other businesses that are considering locating or expanding in the City of Whitewater and may be requesting City of Whitewater related financial assistance or concessions.
  - B. Consideration and discussion of Capital Catalyst Fund Grant and Loan Request for RecruitChute.
  - C. Discussion of Memorandum of Understanding with DP Electronic Recycling.
10. Future Agenda Referrals
11. Adjourn.

*It is possible that a quorum of Common Council and Technology Park Board members may attend this meeting. Even if a quorum is present, no Common Council and/or Technology Park Board business will be conducted at this meeting.*

*Anyone requiring special arrangements is asked to call the office of the  
City Manager/ City Clerk at least 24 hours prior to the meeting.*

**Community Development Authority of the City of Whitewater, Wisconsin  
Meeting Minutes - Board of Directors  
January 17, 2019**

**1. Call to order and roll call.**

The meeting was called to order by Larry Kachel (Chair) at 5:30 p.m. at the Innovation Center, Room 105, located at 1221 Innovation Drive, Whitewater, WI 53190.

Present: Kachel, Grady, Henry, Parker, Stanek, Meyer.

Absent: Allen.

Staff Present: Dave Carlson (CDA Executive Director); Cameron Clapper (City Manager); Steve Hatton (Finance Director); Bonnie Miller (CDA Executive Assistant).

**2. HEARING OF CITIZEN COMMENTS.** *No formal CDA action will be taken during this meeting, although issues raised may become a part of a future agenda. Items on the agenda may not be discussed at this time.* – None.

**3. Approval of Agenda.**

Motion to approve

Agenda. Stanek (1);

Meyer (2)

Aye: All by voice vote

(6) Nay: None.

**4. Approval of Minutes.**

Motion to approve Minutes September 20, 2018 and to approve Minutes October 16, 2018 (Special Meeting).

Stanek (1); Meyer (2)

Aye: All by voice vote

(6) Nay: None

**5. Acceptance of Financial Statements.**

Update and review by Carlson, followed by brief discussion.

Motion to approve December 2018 financial statements.

Meyer (1); Henry

Aye: All by voice vote (6)

Nay: None

**Old Business:**

**6. Election of CDA Vice-Chairman (Term to run through 04/2019)**

Carlson opened floor to nominations. Meyer nominated Stanek; Henry nominated Allen; there being no further nominations, the nominations were closed. Vote was taken by show of hands resulting in three (3) votes for Stanek and two (2) votes for Allen. Stanek will serve as Vice-Chairman through April 2019.

**7. Update on Library Block Project RFP (Carlson).**

The Library is currently reviewing proposals from two developers, one of which would construct an addition to the current structure and one which would build a new structure and repurpose the

existing Library. Both proposals would allow the current Library to stay open during development. Carlson will continue to work with the Library Board and staff in an advisory capacity. No decisions by the Library Board have been made as of this date.

**8. Update on November 2018 Housing Charrette (Clapper).**

Clapper provided a written Staff Report and a written Summary from Vandewalle & Associates with regard to the Housing and Neighborhood Workshop that took place on November 7, 2018 involving the Common Council, Plan Commission and Community Development Authority. Of the five top issues identified by the groups, the top three were as follows: (1) affordable single family housing; (2) housing and neighborhood conditions; and (3) identifying shared visions and initiatives. Overall, the initiatives identified during the workshop are significantly interconnected and if pursued in concert could be leveraged to address several of the issues at once.

**9. Update on WEDC Capital Catalyst Application (Carlson).**

Application has been submitted to the WEDC for an additional round of Capital Catalyst funding and the CDA should have a response within six (6) weeks. Carlson stated that it was confirmed by WEDC that the contract will contain language that will ensure that the CDA would have the ability to pull our initially-contributed funds from the program within the first two years if not already committed to a specific grant or loan should a specific development need become viable in Whitewater.

**New Business:**

- 13. Item #13 moved up in Agenda to accommodate presenter.  
Motion to adjourn to closed session per Wisconsin State Statutes 19.85(1)(e)  
“Deliberating or negotiating the purchase of public property, the investing of public funds, or conducting other specified public business , whenever competitive or bargaining reasons require a closed session c) Considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility.”**

**A. Consider sale of property to DP Electronics.**

**B. Consider possible sale of lot in the Whitewater Business Park.**

Motion to adjourn to closed session.

Kachel (1); Henry (2)

Aye: Stanek, Kachel, Parker, Henry, Meyer (5)

Nay: None

**Motion to reconvene into open session to take action on closed session items as needed.**

No action taken.

Parker (1); Meyer (2)

Aye: All by voice vote (6)

**10. Proposal to engage in an economic development strategic planning process.**

Carlson proposed developing a formal economic development plan for 2019 in concert with the Technology Park Board based on goals that were set by the CDA in 2018. The need to recruit new

members to CDA Board and Tech Park Board from the greater business community was emphasized.

**11. Approval of Bid Notice for 2019 Business and Tech Park Crop Lease.**

Motion to approve Bid Notice subject to revision of cropland map with updated acreage.  
Stanek (1); Meyer (2).

Aye: All by voice vote (6).

**12. CDA Director Update on Development Activities (Carlson).**

Carlson appeared on Madison Channel 57 “Family Matters” to promote the City of Whitewater and available assets that enhance the quality of life. Carlson, Kachel and Mark Johnson from Innovation Center attended Wisconsin Tech Council Meeting in Wauwatosa regarding Economic Opportunity Zones. Carlson will meet with individual who has formed an Economic Opportunity Fund to discuss opportunities for development in Whitewater and to tour some available development sites in the City. Kachel reported that the specific rules of the EOZ Program are still in development. Carlson will attend WEDA Governor’s Conference on Economic Development early in February and will be exploring developing an EOZ Prospectus for the City of Whitewater. Mark Johnson and Carlson visited Gateway Technical College in Racine to continue ongoing discussions with regard to establishing a Gateway presence in Whitewater, including discussion of potential job training to support of the needs of our business community. Carlson met with Madison Regional Economic Partnership with regard to certifying available vacant lots in our Business and Tech Park in their “Gold Shovel” program as an additional marketing tool. Representatives of Foxconn will be visiting our Innovation Center to explore opportunities available for investment and development of new technologies. Carlson provided an update with regard to ongoing efforts to recruit a dedicated grocery store to locate here in Whitewater. A grocery wholesaler is scheduled to meet here in February to look at potential available development sites.

**13. Future Agenda Items: Grocery Store Recruitment Prospectus.**

Motion to adjourn.

Meyer (1); Henry (2)

All by voice vote (6)

Meeting adjourned at 8:10 p.m.

**CITY OF WHITEWATER  
BALANCE SHEET  
JANUARY 31, 2019**

**CDA FUND**

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
900-11100 CASH	5,839.84	( 13,186.06)	( 13,186.06)	( 7,346.22)
900-11200 GENERAL CHECKING-1ST-100-722	18,830.64	37.49	37.49	18,868.13
900-11300 INVESTMENTS	215.03	.44	.44	215.47
900-16500 PREPAID EXPENSE	1,744.96	( 1,744.96)	( 1,744.96)	.00
900-18400 OFFICE EQUIPMENT	6,990.00	.00	.00	6,990.00
900-19000 NET PENSION ASSETS-CDA	( 2,147.80)	.00	.00	( 2,147.80)
900-19020 DEF OUTFLOW-EXP/ACT-EXP-CDA	818.96	.00	.00	818.96
900-19030 DOR-CHANGES IN ASSUMPTIONS	2,245.61	.00	.00	2,245.61
900-19040 DEF OUTFLOW-EXP/ACT-INC-CDA	12,808.76	.00	.00	12,808.76
900-19060 DEF OUTFLOW-CHANGE-CDA	177.52	.00	.00	177.52
900-19120 CONTRIB AFTER MEASURE DATE-CDA	2,740.46	.00	.00	2,740.46
900-19999 PENSION CLEARING ACCT-CDA	( 3,215.47)	.00	.00	( 3,215.47)
<b>TOTAL ASSETS</b>	<b>47,048.51</b>	<b>( 14,893.09)</b>	<b>( 14,893.09)</b>	<b>32,155.42</b>
<u>LIABILITIES AND EQUITY</u>				
<u>LIABILITIES</u>				
900-21100 ACCOUNTS PAYABLE	4,360.88	( 4,360.88)	( 4,360.88)	.00
900-21106 WAGES CLEARING	2,547.79	( 2,547.79)	( 2,547.79)	.00
900-22000 ACCUM DEPR - EQUIPMENT	6,267.54	.00	.00	6,267.54
900-29010 DIR-DIFF BETWEEN EXP & ACT EXP	6,754.65	.00	.00	6,754.65
900-29020 DIR NET DIF-PROJ & ACT PENSION	2,117.65	.00	.00	2,117.65
<b>TOTAL LIABILITIES</b>	<b>22,048.51</b>	<b>( 6,908.67)</b>	<b>( 6,908.67)</b>	<b>15,139.84</b>
<u>FUND EQUITY</u>				
900-34300 PROPRIETARY CAPITAL	25,000.00	.00	.00	25,000.00
UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	.00	( 7,984.42)	( 7,984.42)	( 7,984.42)
<b>BALANCE - CURRENT DATE</b>	<b>.00</b>	<b>( 7,984.42)</b>	<b>( 7,984.42)</b>	<b>( 7,984.42)</b>
<b>TOTAL FUND EQUITY</b>	<b>25,000.00</b>	<b>( 7,984.42)</b>	<b>( 7,984.42)</b>	<b>17,015.58</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>47,048.51</b>	<b>( 14,893.09)</b>	<b>( 14,893.09)</b>	<b>32,155.42</b>

**CITY OF WHITEWATER  
BALANCE SHEET  
JANUARY 31, 2019**

**CDA PROGRAMS FUND**

		BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>					
910-11104	PROGRAM ADMIN CK-1ST-102-023	15,280.67	30.42	30.42	15,311.09
910-11106	MORAIN VIEW DEV-1ST-101-282	2,782.90	5.54	5.54	2,788.44
910-11500	CDBG-ECON DEV CHK-1ST-101-020	401,369.99	4,751.71	4,751.71	406,121.70
910-11600	CDBG-HOUSING CHK-PREM-XXX-601	33,427.19	8.97	8.97	33,436.16
910-11702	FACADE CKING-1ST CIT- 101 442	172,880.41	344.20	344.20	173,224.61
910-11800	UDAG-BUS DEV-BUS PARK-101-127	323,425.01	32,313.11	32,313.11	355,738.12
910-11900	CAP CAT-ASSOC BK 2173383734	52,067.08	7.96	7.96	52,075.04
910-12150	OTHER RECEIVABLES	31,620.00	( 31,620.00)	( 31,620.00)	.00
910-13002	CDBG LOAN-THERMODATA-\$100K	75,038.87	.00	.00	75,038.87
910-13009	CDBG LOAN-LEARNING DEPOT	54,199.68	( 517.38)	( 517.38)	53,682.30
910-13012	CDBG LOAN-SWEETSPOT-WEST-41360	8,794.71	( 615.46)	( 615.46)	8,179.25
910-13013	CDBG LOAN-IBUTTONLINK	41,216.74	( 1,264.26)	( 1,264.26)	39,952.48
910-13021	CDBG LOAN-BIKewise-\$62,600	30,743.09	( 531.31)	( 531.31)	30,211.78
910-13022	CDBG LOAN-EDVIEWRATE-\$102,510	102,510.00	.00	.00	102,510.00
910-13024	CDBG LOAN-MEEPER TECH-\$102,510	102,510.00	.00	.00	102,510.00
910-13025	CDBG LOAN-MOBILE MESH-\$102,510	102,510.00	.00	.00	102,510.00
910-13026	CDBG LOAN-SOLOMO-\$102,510	102,510.00	.00	.00	102,510.00
910-13028	CDBG LOAN-V2 LEAGUE-\$51,560	39,917.21	( 436.21)	( 436.21)	39,481.00
910-13029	CDBG LOAN-MOBILE MESH-\$21,710	21,710.00	.00	.00	21,710.00
910-13030	CDBG LOAN-MEEPER-\$82,310	82,310.00	.00	.00	82,310.00
910-13032	CDGB LOAN-JCIB-\$87,894	87,305.85	.00	.00	87,305.85
910-13033	CDGB LOAN-BLUE LINE \$41,460	41,460.00	.00	.00	41,460.00
910-13034	CDGB LOAN-BLUE LINE \$50,000	50,000.00	.00	.00	50,000.00
910-13999	CDBG LOAN-LOAN LOSS RESERVE	( 189,815.85)	.00	.00	( 189,815.85)
910-14000	CDBG HOUSING-MO301	8,220.00	.00	.00	8,220.00
910-14001	CDBG HOUSING-A8416	10,203.84	.00	.00	10,203.84
910-14003	CDBG HOUSING-B935	18,420.02	.00	.00	18,420.02
910-14006	CDBG HOUSING-C932	8,062.00	.00	.00	8,062.00
910-14009	CDBG HOUSING-J8802	10,818.00	.00	.00	10,818.00
910-14011	CDBG HOUSING-M8501	11,000.90	.00	.00	11,000.90
910-14013	CDBG HOUSING-P954	11,000.00	.00	.00	11,000.00
910-14016	CDBG HOUSING-V902	12,504.15	.00	.00	12,504.15
910-14025	CDBG HOUSING-M0801	18,422.00	.00	.00	18,422.00
910-14026	CDBG HOUSING-B0803-0901	34,448.00	.00	.00	34,448.00
910-14027	CDBG HOUSING-HO #1--2012	12,630.00	.00	.00	12,630.00
910-14030	CDBG HOUSING-HO#13-2016	8,000.00	.00	.00	8,000.00
910-14031	CDBG HOUSING-HO#4	37,795.00	.00	.00	37,795.00
910-14037	CDBG HOUSING-HO#11	14,671.00	.00	.00	14,671.00
910-14038	CDBG HOUSING-HO#14	18,000.00	.00	.00	18,000.00
910-15000	CAP CAT-SLIPSTREAM-\$102,500	102,500.00	.00	.00	102,500.00
910-15001	CAP CAT-ROYALTY-DP ELECT-50K	51,500.00	.00	.00	51,500.00
910-15002	CAP CAT-ROYALTY-BOMBOARD-100K	104,300.00	.00	.00	104,300.00
910-15003	CAP CAT-SLIPSTREAM-\$42,000	42,000.00	.00	.00	42,000.00
910-15004	CAP CAT-MEEPER TECH-\$102,000	102,000.00	.00	.00	102,000.00
910-15005	CAP CAT-SOLOMO-\$102,000	102,000.00	.00	.00	102,000.00
910-15006	CAP CAT- ROYAL-INVENT-27.5K	27,500.00	.00	.00	27,500.00
910-15007	CAP CAT-ROYAL-MOBILE MESH-102K	102,000.00	.00	.00	102,000.00
910-15010	CAP CAT-ROYAL-KALIBER-\$102,500	102,500.00	.00	.00	102,500.00
910-15011	CAP CAT-ROYAL-SCANALYTICS-95K	97,500.00	.00	.00	97,500.00
910-15012	CAP CAT-ROYAL-INVENTALATOR-75K	77,500.00	.00	.00	77,500.00
910-15013	CAP CAT-ROYALTY-POLCO	61,498.14	.00	.00	61,498.14
910-15014	CAP CAT-V2 LEAGUE-\$102,000	102,000.00	.00	.00	102,000.00
910-15015	CAP CAT-BLUELINE BATT-\$17,000	17,000.00	.00	.00	17,000.00
910-15016	CAP CAT-BLUELINE BATT-\$47,614	47,614.00	.00	.00	47,614.00
910-15999	CAP CAT-LOAN LOSS RESERVE	( 102,000.00)	.00	.00	( 102,000.00)

**CITY OF WHITEWATER  
BALANCE SHEET  
JANUARY 31, 2019**

**CDA PROGRAMS FUND**

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
910-17000 UDAG-DP EL RECYCLE-34,600	34,600.00	.00	.00	34,600.00
910-17002 UDAG-SLIPSTREAM-LOC	12,500.00	.00	.00	12,500.00
910-18000 ADVANCE TO TID #4	750,000.00	.00	.00	750,000.00
910-18350 LAND	275,171.53	.00	.00	275,171.53
910-18360 REAL ESTATE	6,087,994.00	.00	.00	6,087,994.00
<b>TOTAL ASSETS</b>	<b>10,217,646.13</b>	<b>2,477.29</b>	<b>2,477.29</b>	<b>10,220,123.42</b>
 <u>LIABILITIES AND EQUITY</u>				
 <u>LIABILITIES</u>				
910-22000 ACCUM DEPREC-BUILDING	730,559.28	.00	.00	730,559.28
<b>TOTAL LIABILITIES</b>	<b>730,559.28</b>	<b>.00</b>	<b>.00</b>	<b>730,559.28</b>
 <u>FUND EQUITY</u>				
910-30110 CONTRIBUTED CAPITAL	456,815.37	.00	.00	456,815.37
910-34300 PROPRIETARY CAPITAL	8,393,306.55	.00	.00	8,393,306.55
910-35000 HOUSING LOANS RESERVE	174,316.71	.00	.00	174,316.71
910-35100 ECONOMIC DEV LOANS RESERVE	433,615.17	.00	.00	433,615.17
910-35160 FACADE LOANS RESERVE	29,033.05	.00	.00	29,033.05
 UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	 .00	 2,477.29	 2,477.29	 2,477.29
 BALANCE - CURRENT DATE	 .00	 2,477.29	 2,477.29	 2,477.29
<b>TOTAL FUND EQUITY</b>	<b>9,487,086.85</b>	<b>2,477.29</b>	<b>2,477.29</b>	<b>9,489,564.14</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>10,217,646.13</b>	<b>2,477.29</b>	<b>2,477.29</b>	<b>10,220,123.42</b>

**CITY OF WHITEWATER**  
**REVENUES WITH COMPARISON TO BUDGET**  
**FOR THE 1 MONTHS ENDING JANUARY 31, 2019**

**CDA FUND**

		PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>MISCELLANEOUS REVENUE</u>						
900-48100-56	INTEREST INCOME	37.93	37.93	500.00	462.07	7.6
	TOTAL MISCELLANEOUS REVENUE	37.93	37.93	500.00	462.07	7.6
<u>OTHER FINANCING SOURCES</u>						
900-49262-56	TRANSFER-TID #4-ADMINISTRATION	.00	.00	75,000.00	75,000.00	.0
900-49263-56	TRANSFER-TID #6-ADMINISTRATION	.00	.00	25,000.00	25,000.00	.0
900-49290-56	GENERAL FUND TRANSFER	.00	.00	79,122.00	79,122.00	.0
	TOTAL OTHER FINANCING SOURCES	.00	.00	179,122.00	179,122.00	.0
	TOTAL FUND REVENUE	37.93	37.93	179,622.00	179,584.07	.0

**CITY OF WHITEWATER**  
**EXPENDITURES WITH COMPARISON TO BUDGET**  
**FOR THE 1 MONTHS ENDING JANUARY 31, 2019**

**CDA FUND**

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>CDA</u>					
900-56500-111 SALARIES	3,636.05	3,636.05	73,797.00	70,160.95	4.9
900-56500-115 WAGES/PART-TIME/PERMANENT	946.56	946.56	20,509.00	19,562.44	4.6
900-56500-151 FRINGE BENEFITS	882.72	882.72	17,423.00	16,540.28	5.1
900-56500-210 PROFESSIONAL DEVELOPMENT	665.00	665.00	5,000.00	4,335.00	13.3
900-56500-212 LEGAL SERVICES	.00	.00	10,500.00	10,500.00	.0
900-56500-215 PROFESSIONAL SERVICES	.00	.00	4,000.00	4,000.00	.0
900-56500-219 AUDIT FEES	.00	.00	4,000.00	4,000.00	.0
900-56500-222 COUNTY/REGIONAL ECON DEV	.00	.00	10,000.00	10,000.00	.0
900-56500-223 MARKETING	63.29	63.29	27,000.00	26,936.71	.2
900-56500-224 SOFTWARE/HARDWARE MAINTENANCE	.00	.00	328.00	328.00	.0
900-56500-225 TELECOM/INTERNET/COMMUNICATION	230.42	230.42	1,291.00	1,060.58	17.9
900-56500-310 OFFICE & OPERATING SUPPLIES	.00	.00	474.00	474.00	.0
900-56500-311 POSTAGE	.00	.00	200.00	200.00	.0
900-56500-321 SUBSCRIPTIONS & BOOKS	465.00	465.00	100.00	( 365.00)	465.0
900-56500-330 TRAVEL EXPENSE	1,133.31	1,133.31	5,000.00	3,866.69	22.7
<b>TOTAL CDA</b>	<b>8,022.35</b>	<b>8,022.35</b>	<b>179,622.00</b>	<b>171,599.65</b>	<b>4.5</b>
<b>TOTAL FUND EXPENDITURES</b>	<b>8,022.35</b>	<b>8,022.35</b>	<b>179,622.00</b>	<b>171,599.65</b>	<b>4.5</b>
<b>NET REVENUE OVER EXPENDITURES</b>	<b>( 7,984.42)</b>	<b>( 7,984.42)</b>	<b>.00</b>	<b>7,984.42</b>	<b>.0</b>

**CITY OF WHITEWATER**  
**REVENUES WITH COMPARISON TO BUDGET**  
**FOR THE 1 MONTHS ENDING JANUARY 31, 2019**

**CDA PROGRAMS FUND**

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>CDGB LOAN REVENUE</u>					
910-41008-00	CDBG INT-SWEETSPOT-\$41,360	27.86	27.86	.00 ( 27.86)	.0
910-41013-00	CDBG INT-LEARNING DEPOT	180.67	180.67	.00 ( 180.67)	.0
910-41023-00	CDBG INT-BIKEWISE-\$62,600-4%	102.48	102.48	.00 ( 102.48)	.0
910-41024-00	CDBG INT-IBUTTONLINK	137.39	137.39	.00 ( 137.39)	.0
910-41025-00	CDBG INT-V2 LEAGUE-\$51,560	133.06	133.06	.00 ( 133.06)	.0
	<b>TOTAL CDGB LOAN REVENUE</b>	<b>581.46</b>	<b>581.46</b>	<b>.00 ( 581.46)</b>	<b>.0</b>
<u>MISCELLANEOUS REVENUE</u>					
910-48101-00	INTEREST INC-BUS DEV-101 127	693.11	693.11	.00 ( 693.11)	.0
910-48102-00	INTEREST INC-ECON DEV 101 020	805.63	805.63	.00 ( 805.63)	.0
910-48103-00	INTEREST INCOME-FACADE	344.20	344.20	.00 ( 344.20)	.0
910-48104-00	INTEREST INCOME-HOUSING	8.97	8.97	.00 ( 8.97)	.0
910-48105-00	INTEREST INC-ED DEV 102 023	30.42	30.42	.00 ( 30.42)	.0
910-48106-00	INT INC-MORAINIE VIEW 101 282	5.54	5.54	.00 ( 5.54)	.0
910-48108-00	INTEREST INCOME-SEED FUND	7.96	7.96	.00 ( 7.96)	.0
	<b>TOTAL MISCELLANEOUS REVENUE</b>	<b>1,895.83</b>	<b>1,895.83</b>	<b>.00 ( 1,895.83)</b>	<b>.0</b>
<u>OTHER FINANCING SOURCES</u>					
910-49300-56	FUND BALANCE APPLIED	.00	.00	250,000.00	250,000.00
910-49920-00	TRANS-CITY-TID#4-TO CDA ASSETS	.00	.00	( 250,000.00)	( 250,000.00)
	<b>TOTAL OTHER FINANCING SOURCES</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>
	<b>TOTAL FUND REVENUE</b>	<b>2,477.29</b>	<b>2,477.29</b>	<b>.00 ( 2,477.29)</b>	<b>.0</b>
	<b>NET REVENUE OVER EXPENDITURES</b>	<b>2,477.29</b>	<b>2,477.29</b>	<b>.00 ( 2,477.29)</b>	<b>.0</b>

<b>ECONOMIC DEV--101-020--CBDG</b>		ORIGINAL	12/31/2018				01/31/2019	01/31/2019		
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	TOTAL	BALANCE	GL BALANCE	DIFFERENCE	NOTES
910-13002	CDBG LOAN-THERMODATA-\$100K	\$102,567.50	\$75,038.87			\$0.00	\$75,038.87	\$75,038.87	\$0.00	
910-13009	CDBG LOAN-LEARNING DEPOT	\$101,925.00	\$54,199.68	\$ 517.38	\$ 180.67	\$698.05	\$53,682.30	\$53,682.30	\$0.00	
910-13012	CDBG LOAN-SWEETSPOT-WEST-41360	\$41,360.00	\$8,794.71	\$ 615.46	\$ 27.86	\$643.32	\$8,179.25	\$8,179.25	\$0.00	
910-13013	CDBG LOAN-IBUTTONLINK	\$102,544.00	\$41,216.74	\$ 1,264.26	\$ 137.39	\$1,401.65	\$39,952.48	\$39,952.48	\$0.00	
910-13018	CDBG LOAN-960 E MILWAUKEE LLC	\$204,611.00	\$0.00			\$0.00	\$0.00	\$0.00	\$0.00	
910-13021	CDBG LOAN-BIKEWISE-\$62,600	\$62,600.00	\$30,743.09	\$ 531.31	\$ 102.48	\$633.79	\$30,211.78	\$30,211.78	\$0.00	
910-13022	CDBG LOAN-EDVIEWRATE-\$102,510	\$102,510.00	\$102,510.00			\$0.00	\$102,510.00	\$102,510.00	\$0.00	Delq.-First pymt due 09-08-2015-No pymts to date
910-13024	CDBG LOAN-MEEPER TECH-\$102,510	\$102,510.00	\$102,510.00			\$0.00	\$102,510.00	\$102,510.00	\$0.00	Delq.-First pymt due 12-12-2016-No pymts to date
910-13025	CDBG LOAN-MOBILE MESH-\$102,510	\$102,510.00	\$102,510.00			\$0.00	\$102,510.00	\$102,510.00	\$0.00	Delq.-First pymt due 02-12-2016-No pymts to date
910-13026	CDBG LOAN-SOLOMO-\$102,510	\$102,510.00	\$102,510.00			\$0.00	\$102,510.00	\$102,510.00	\$0.00	Delq.-First pymt due 03-30-2016-No pymts to date
910-13028	CDBG LOAN-V2 LEAGUE-\$51,560	\$51,560.00	\$39,917.21	\$ 436.21	\$ 133.06	\$569.27	\$39,481.00	\$39,481.00	\$0.00	
910-13029	CDBG LOAN-MOBILE MESH-\$21,710	\$21,710.00	\$21,710.00			\$0.00	\$21,710.00	\$21,710.00	\$0.00	Delq.-First pymt due 04-26-2017-No pymts to date
910-13030	CDBG LOAN-MEEPER-\$82,310	\$82,310.00	\$82,310.00			\$0.00	\$82,310.00	\$82,310.00	\$0.00	Delq.-First pymt due 04-26-2017-No pymts to date
910-13032	CDBG LOAN-JCIB-\$87,894	\$87,984.00	\$87,305.85			\$0.00	\$87,305.85	\$87,305.85	\$0.00	JCIB-Bankrupt
910-13033	CDBG LOAN-BLUE LINE \$41,460	\$41,460.00	\$41,460.00			\$0.00	\$41,460.00	\$41,460.00	\$0.00	
910-13034	CDBG LOAN-BLUE LINE \$50,000	\$50,000.00	\$50,000.00			\$0.00	\$50,000.00	\$50,000.00	\$0.00	
<b>TOTALS</b>		<b>\$1,360,671.50</b>	<b>\$942,736.15</b>	<b>\$ 3,364.62</b>	<b>\$ 581.46</b>	<b>\$3,946.08</b>	<b>\$939,371.53</b>	<b>\$939,371.53</b>	<b>\$0.00</b>	

<b>UDAG-BUSINESS DEV-101-127</b>		ORIGINAL	12/31/2018				01/31/2019	01/31/2019		
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	TOTAL	BALANCE	GL Balance		NOTES
910-17000	UDAG-DP EL RECYCLE-34,600	\$34,600.00	\$34,600.00			\$0.00	\$34,600.00	\$34,600.00	\$0.00	Delq from May 2014-no payments to date
910-17002	UDAG-SLIPSTREAM-LOC	\$12,500.00	\$12,500.00			\$0.00	\$12,500.00	\$12,500.00	\$0.00	
<b>TOTALS</b>		<b>\$47,100.00</b>	<b>\$47,100.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$0.00</b>	<b>\$47,100.00</b>	<b>\$47,100.00</b>	<b>\$0.00</b>	

<b>CAPITAL CATALYST-ASSOC BANK</b>		ORIGINAL	12/31/2018				01/31/2019	01/31/2019		
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	TOTAL	BALANCE	GL Balance		NOTES
910-15000	CAP CAT-SLIPSTREAM-\$102,500	\$102,500.00	\$102,500.00			\$0.00	\$102,500.00	\$102,500.00	\$0.00	interest only
910-15001	CAP CAT-ROYALTY-DP ELECT-50K	\$51,500.00	\$51,500.00			\$0.00	\$51,500.00	\$51,500.00	\$0.00	annual net revenue royalty-no payments have been received.
910-15002	CAP CAT-ROYALTY-BOMBOARD-100K	\$104,300.00	\$104,300.00			\$0.00	\$104,300.00	\$104,300.00	\$0.00	annual net revenue royalty-no payments have been received.
910-15003	CAP CAT-SLIPSTREAM-\$42,000	\$42,000.00	\$42,000.00			\$0.00	\$42,000.00	\$42,000.00	\$0.00	annual net revenue royalty-no payments have been received.
910-15004	CAP CAT-MEEPER TECH-\$102,000	\$102,000.00	\$102,000.00			\$0.00	\$102,000.00	\$102,000.00	\$0.00	annual net revenue royalty-no payments have been received.
910-15005	CAP CAT-SOLOMO-\$102,000	\$102,000.00	\$102,000.00			\$0.00	\$102,000.00	\$102,000.00	\$0.00	annual net revenue royalty-no payments have been received.
910-15006	CAP CAT- ROYAL-INVENT-27.5K	\$27,500.00	\$27,500.00			\$0.00	\$27,500.00	\$27,500.00	\$0.00	annual net revenue royalty-no payments have been received.
910-15007	CAP CAT-ROYAL-MOBILE MESH-102K	\$102,000.00	\$102,000.00			\$0.00	\$102,000.00	\$102,000.00	\$0.00	annual net revenue royalty-no payments have been received.
910-15010	CAP CAT-ROYAL-KALIBER-\$102,500	\$102,500.00	\$102,500.00			\$0.00	\$102,500.00	\$102,500.00	\$0.00	annual net revenue royalty-no payments have been received.
910-15011	CAP CAT-ROYAL-SCANALYTICS-95K	\$97,500.00	\$97,500.00			\$0.00	\$97,500.00	\$97,500.00	\$0.00	annual net revenue royalty-first payment due October 2016
910-15012	CAP CAT-ROYAL-INVENTALATOR-75K	\$77,500.00	\$77,500.00			\$0.00	\$77,500.00	\$77,500.00	\$0.00	First payment received 08-21-2018
910-15013	CAP CAT-ROYALTY-POLCO	\$30,000.00	\$61,498.14			\$0.00	\$61,498.14	\$61,498.14	\$0.00	
910-15014	CAP CAT-V2 LEAGUE-\$102,000	\$102,000.00	\$102,000.00			\$0.00	\$102,000.00	\$102,000.00	\$0.00	annual net revenue royalty-no payments have been received.
910-15015	CAP CAT-BLUELINE BATT-\$17,000	\$15,000.00	\$17,000.00			\$0.00	\$17,000.00	\$17,000.00	\$0.00	
910-15016	CAP CAT-BLUELINE BATT-\$47,614	\$47,614.00	\$47,614.00			\$0.00	\$47,614.00	\$47,614.00	\$0.00	
<b>TOTALS</b>		<b>\$1,105,914.00</b>	<b>\$1,139,412.14</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$0.00</b>	<b>\$1,139,412.14</b>	<b>\$1,139,412.14</b>	<b>\$0.00</b>	NOTES

<b>Advance to TID #4</b>		ORIGINAL	12/31/2018				01/31/2019	01/31/2019		
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	TOTAL	BALANCE	GL Balance		NOTES
910-18000	ADVANCE TO TID #4	\$750,000.00	\$750,000.00			\$0.00	\$750,000.00	\$750,000.00	\$0.00	
<b>TOTALS</b>		<b>\$750,000.00</b>	<b>\$750,000.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$0.00</b>	<b>\$750,000.00</b>	<b>\$750,000.00</b>	<b>\$0.00</b>	

<b>HOUSING</b>		ORIGINAL	12/31/2018				01/31/2019	01/31/2019		
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	TOTAL	BALANCE	GL Balance		Current
910-14000	CDBG HOUSING-MO301	\$8,220.00	\$8,220.00			\$0.00	\$8,220.00	\$8,220.00	\$0.00	
910-14001	CDBG HOUSING-A8416	\$10,203.84	\$10,203.84			\$0.00	\$10,203.84	\$10,203.84	\$0.00	
910-14003	CDBG HOUSING-B935	\$18,420.02	\$18,420.02			\$0.00	\$18,420.02	\$18,420.02	\$0.00	
910-14006	CDBG HOUSING-C932	\$8,062.00	\$8,062.00			\$0.00	\$8,062.00	\$8,062.00	\$0.00	
910-14009	CDBG HOUSING-J8802	\$10,818.00	\$10,818.00			\$0.00	\$10,818.00	\$10,818.00	\$0.00	
910-14011	CDBG HOUSING-M8501	\$11,000.90	\$11,000.90			\$0.00	\$11,000.90	\$11,000.90	\$0.00	
910-14013	CDBG HOUSING-P954	\$11,000.00	\$11,000.00			\$0.00	\$11,000.00	\$11,000.00	\$0.00	
910-14016	CDBG HOUSING-V902	\$12,504.15	\$12,504.15			\$0.00	\$12,504.15	\$12,504.15	\$0.00	
910-14025	CDBG HOUSING-M0801	\$18,422.00	\$18,422.00			\$0.00	\$18,422.00	\$18,422.00	\$0.00	
910-14026	CDBG HOUSING-B0803-0901	\$34,448.00	\$34,448.00			\$0.00	\$34,448.00	\$34,448.00	\$0.00	
910-14027	CDBG HOUSING-HO #1--2012	\$12,630.00	\$12,630.00			\$0.00	\$12,630.00	\$12,630.00	\$0.00	
910-14030	CDBG HOUSING-HO#13-2016	\$8,000.00	\$8,000.00			\$0.00	\$8,000.00	\$8,000.00	\$0.00	
910-14031	CDBG HOUSING-HO#4	\$37,795.00	\$37,795.00			\$0.00	\$37,795.00	\$37,795.00	\$0.00	
910-14033	CDBG HOUSING-HO#7	\$25,515.00	\$0.00			\$0.00	\$0.00	\$0.00	\$0.00	
910-14037	CDBG HOUSING-HO#11	\$14,671.00	\$14,671.00			\$0.00	\$14,671.00	\$14,671.00	\$0.00	
<b>TOTALS</b>		<b>\$241,709.91</b>	<b>\$216,194.91</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$0.00</b>	<b>\$216,194.91</b>	<b>\$216,194.91</b>	<b>\$0.00</b>	

Blue shaded items - must create or maintain jobs



## **BID NOTICE OF FARMLAND FOR LEASE**

The Community Development Authority of the City of Whitewater, Wisconsin (“CDA”) is seeking bids for the lease of vacant farmland for the 2019 crop year. The available farmland, consisting of approximately 113± acres, is located easterly of Highway 59, positioned in the Whitewater Business and Technology Park. Bids will be accepted for the entire 113± acres.

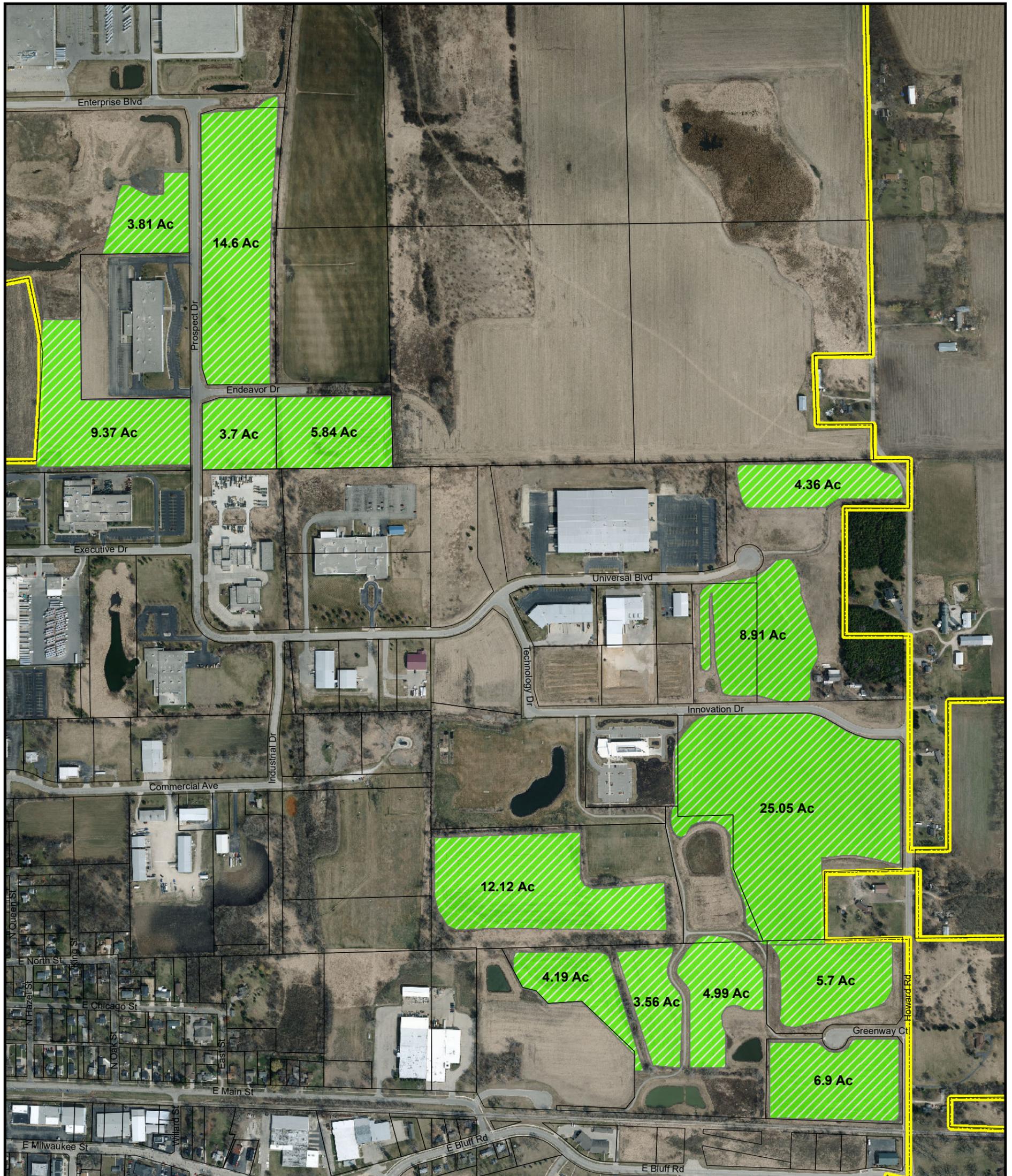
**Terms:** Cash rent, paid in full, in advance, by March 1, 2019. Tenant will be responsible for maintaining soil fertility. Sealed bids shall state the price per acre amount for the lease. **Bids must be received by 9:00 a.m. on February 15, 2019 and will be opened in public.** The CDA reserves the right to reject any and all offers. NO LATE BIDS WILL BE ACCEPTED.

A copy of the bid application, proposed lease and site map is available for review at the CDA office located on the second floor of the Whitewater Municipal Building or on-line at: [www.whitewater-wi.gov/government/project-bidding](http://www.whitewater-wi.gov/government/project-bidding).

Sealed bids and inquiries should be directed to Dave Carlson, CDA Executive Director, Attn: Cropland Lease, 312 West Whitewater Street, Whitewater, WI 53190. Phone (262) 473-0148.

# CROP LEASE LAND

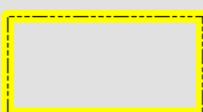
WHITEWATER BUSINESS & TECH. PARKS



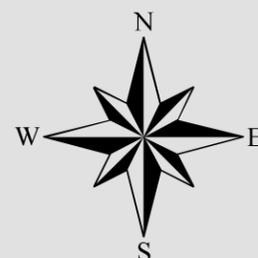
**113.1 Acres Total**



Parcels For Lease



City Boundary

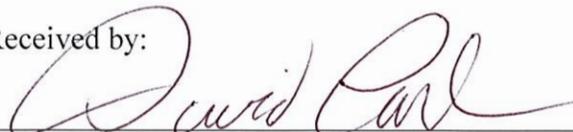


Bids Received as of 02/15/2019 at 9:00 a.m.

**PROJECT**  
**Farm Land Lease Agreement**  
**Whitewater Business & Technology Park**  
**2019 Growing Season**

Bidder and Address	Bid Bond or Guarantee	Addenda Acknowledged	Lump Sum Bid
Timothy & Rachel Keil 10251 E. State Rd. 59 Milton, WI 53563	\$17500/acre		\$19,775.00

Received by:



Print Name: DAVE CARLSON

Title: EXECUTIVE DIRECTOR

FARM BID – 2019

**APPLICATION TO FARM  
AND BID PROPOSAL**

NAME: Timothy and Rachel Keil  
ADDRESS: 10251 E State Rd 59  
Milton, WI 53563  
PHONE: 920-728-4546

I hereby bid \$ 175 per acre x 113+/- Acres = \$ 19,775

I understand that the total annual fee shall be paid to the City of Whitewater Community Development Authority no later than March 1, 2019.

**I understand that the Bid Opening will take place at the office of the Community Development Authority at 9:00 a.m. on the 15th day of February, 2019. This application must be signed and delivered to the City of Whitewater Community Development Authority, 312 W Whitewater Street, Whitewater, WI 53190 on or before the Bid Opening date and time.**

Date: 2 / 12 /2019

  
\_\_\_\_\_  
Signature of Applicant

February 12, 2019

To the Community Development Authority,

We are Timothy and Rachel Keil. We are asking the opportunity to rent the Farmland that is in the Whitewater Business Park. As young farmers we are looking to grow our farming operation for the future, as we have a son and another baby on the way. It is our dream for our family to live and cherish the farming lifestyle. As we have only been farming for 3 years, we may not be able to offer the highest rental rates, but we will care for the land by maintaining fertility and using conservation practices. We would be extremely grateful if you would consider partnering with a young family farm.

Thank You,

*Timothy & Rachel Keil*

Timothy & Rachel Keil

## CASH RENT FARM LEASE

**THIS LEASE** is made to become effective as of the 1st day of March, 2019 by and between the **Community Development Authority of the City of Whitewater, Wisconsin** (hereinafter "Landlord"), c/o Dave Carlson, 312 W. Whitewater Street, Whitewater, WI 53190 and **Timothy Kiel and Rachel Keil** (hereinafter "Tenant" whether one or more) of 10251 East State Road 59, Milton, WI 53563.

### W I T N E S S E T H

1. **Lease.** For and in consideration of the covenants and agreements set forth in this Lease to be kept and performed by Tenant, Landlord agrees to lease to Tenant certain real property consisting of approximately 113± acres of vacant land located in the Whitewater Business and Technology Park, City of Whitewater, Walworth and Jefferson Counties, State of Wisconsin (hereinafter the "Leased Land"). The Leased Land is identified in the sketch attached as Exhibit A and incorporated herein by reference which shows the general location and configuration of the Leased Land.

2. **Lease Term.** Subject to the provisions of Section 13 below, Tenant shall have and hold the Leased Land from **March 1, 2019** through **December 31, 2019**. If Tenant continues to occupy the Leased Land after expiration of the lease term, no holdover tenancy from year to year shall be created unless a renewal lease or extension of this Lease is agreed upon and signed by the parties prior to spring planting in 2020. Upon expiration of this Lease, Tenant shall peaceably and quietly surrender and yield possession of the Leased Land to Landlord unless otherwise agreed. Notwithstanding the foregoing, after Tenant has completed Tenant's fall harvest during the final year of the lease term, Tenant agrees to allow access to the Leased Land as necessary for Landlord or any subsequent tenant of Landlord to plow, till, fertilize and otherwise prepare the Leased Land for spring planting the following year.

3. **Rent.** Tenant shall pay to Landlord a total rent of **\$19,775.00 each year (\$175.00 per acre)** during the term of this Lease, payable in full on or before March 1 of each year during the lease term. All rent shall be payable to Landlord at the address set forth above unless otherwise directed by Landlord.

4 **Use.** Tenant shall use the Leased Land solely for the planting and harvesting of crops and for no other purpose without the prior written consent of Landlord. Tenant shall (a) follow sound, prudent and recognized practices when farming the Leased Land and follow generally recommended and customary farming practices so as to allow for continued use of the Leased Land for farming purposes during and after expiration or termination of the lease term, (b) keep the Leased Land free from foul and obnoxious weeds in accordance with all applicable weed laws, rules, and regulations, (c) conduct all farming operations on the Leased Land in a good husband-like manner and in a manner that will promote good soil maintenance and use for agricultural purposes, (d) maintain complete and proper written records regarding the date(s) of application of fertilizer and other substances to the soil on the Leased Land and the type, nature, concentration, location and quantities of the fertilizer or substance so applied and provide such records to Landlord upon request therefore, (e) not commit waste on the Leased Premises, (f) abide by and observe appropriate conservation measures in regards to the Leased Land, (g) obey all rules and regulations promulgated by the State of Wisconsin and any other governmental agency or authority having jurisdiction over the Leased Land and the activities of Tenant and operation of Tenant's business on the Leased Land, and (h) keep the Leased Land in a safe condition at all times. It is expressly understood and agreed that Tenant shall not commit the Leased Land to the CRP Program or any set aside or other governmental program without the prior written consent of Landlord. Tenant shall be responsible for obtaining any and all licenses, permits and approvals necessary for Tenant's use of the

Leased Land. Unless otherwise directed by Landlord, Tenant shall not remove any fodder, stubble, cornstalks or other organic material from the Leased Land upon completion of Tenant's harvest. Notwithstanding anything herein to the contrary, Landlord reserves the right for the City of Whitewater to apply municipal sludge to any portion of the Leased Land after the crop has been harvested, and/or before the next crop is planted.

5. **Taxes.** Landlord shall be responsible for all real estate taxes and special assessments levied against the Leased Land, if any. Tenant shall be responsible for all personal property taxes and other taxes levied against Tenant's personal property used on the Leased Land together with any taxes, permits and other charges arising from or attributable to the operation of Tenant's business on the Leased Land.

6. **Improvements.** Tenant shall make no improvements or alterations to the Leased Land without the prior written consent of Landlord.

7. **Utilities.** Tenant shall be responsible for all electricity, gas, fuel and other services necessary for Tenant's use and occupancy of the Leased Land.

8. **Indemnification.** Tenant agrees to indemnify, defend and hold Landlord harmless from and against any and all actions, causes of action, demands, claims, damages, injuries, compensation, loss of services, attorneys' fees, costs and expenses arising from or in any way attributable to Tenant's use and occupancy of the Leased Land and/or the operation of Tenant's business and/or the performance of Tenant's obligations under this Lease.

9. **Default.** A default shall exist under this Lease upon the occurrence of one or more of the following: (a) Tenant fails to pay rent on or before the date on which said rent is due, (b) Tenant breaches or fails to perform any other covenant or obligation of Tenant under this Lease within twenty (20) days after written notice by Landlord to Tenant, (c) adjudication that Tenant is bankrupt or insolvent or Tenant makes an assignment for the benefit of creditors or a trustee or receiver is appointed for Tenant or a part of Tenant's property, (d) if the leasehold interest of Tenant is levied upon under an execution or attachment by process of law and/or (e) upon abandonment of the Leased Land by Tenant.

10. **Landlord's Remedies.** In the event of default by Tenant, Landlord, in Landlord's sole discretion, may:

- a. Terminate Tenant's right to possession of the Leased Land (after expiration of any notice period, if applicable, under Section 9 above), with or without termination of this Lease;
- b. Re-enter the Leased Land, remove Tenant and Tenant's property and relet the Leased Land after making such repairs as necessary to accomplish said reletting; and/or
- c. Commence legal action and take judgment against Tenant for all rent and other sums payable to Landlord under this Lease.

All rights and remedies of Landlord under this Lease shall be separate and cumulative and no remedy set forth herein shall exclude any other right or remedy allowed by law or in equity. Tenant shall be responsible for all attorneys' fees, other professional fees, costs, charges and expenses incurred by Landlord in any litigation, negotiation or transaction arising from or in any way attributable to a default by Tenant.

11. **Performance by Landlord.** If Tenant should fail to pay any sum due under this Lease and/or fail to perform any covenant or obligation of Tenant under this Lease, Landlord may (but Landlord shall not be obligated to do so) pay said sum and/or perform said covenant on behalf of Tenant. Tenant shall reimburse Landlord in full for any funds so advanced by Landlord upon written demand

therefore. Advancement of funds by Landlord pursuant to this provision shall not release or relieve Tenant from any covenant or obligation of Tenant under this Lease and, further, shall not constitute a waiver by Landlord of any rights or remedies of Landlord under this Lease.

12. **Assignment.** This Lease shall not be assigned and the Leased Land shall not be subleased by Tenant without the prior written consent of Landlord.

13. **Termination of Lease.** Notwithstanding any other provision of this Lease to the contrary, in the event Landlord should desire to develop all or some portion of the Leased Land during the lease term or sell all or some portion of the Leased Land to a third party buyer during the lease term, Landlord shall have the right to terminate and cancel this Lease as to all or any portion of the Leased Land so developed or sold upon thirty (30) days' prior written notice to Tenant. In the event any such termination occurs prior to harvest of crops then planted by Tenant for that crop year and Tenant is prevented from harvesting Tenant's crop on the Leased Land, Landlord and/or the third party buyer shall reimburse Tenant for the reasonable value of Tenant's crops so damaged or, in the alternative, arrangements shall be made to permit Tenant to harvest said crops after consummation of any such sale to any such third party buyer. Notwithstanding the foregoing sentence, Landlord will not reimburse Tenant for any hay crop loss in the event the first cutting of hay has been harvested.

14. **Notices.** Notices under this Lease shall be given or made by personal delivery or by regular mail addressed to each party as set forth above. Notices shall be effective on the date of delivery if personally delivered and, if sent by mail, two (2) business day after the date of proper mailing. The addresses to which notices are to be sent or delivered may be changed by either party by written notice to the other party in the manner set forth herein.

15. **Entire Agreement.** This Lease sets forth all covenants, promises, agreements, conditions and understandings between the parties hereto. No subsequent alteration, amendment, change or addition to this Lease shall be binding upon the parties unless the same is in writing and signed by the parties hereto.

16. **Benefit.** This Lease shall be binding upon and inure to the benefit of the parties and their respective heirs, representatives, successors and permitted assigns.

**IN WITNESS WHEREOF**, Landlord and Tenant have duly executed this Lease to become effective as of the day and year first written above.

**LANDLORD:**

**TENANT:**

COMMUNITY DEVELOPMENT AUTHORITY  
OF THE CITY OF WHITEWATER, WISCONSIN

\_\_\_\_\_  
Timothy Keil

By: \_\_\_\_\_  
Dave Carlson, Executive Director

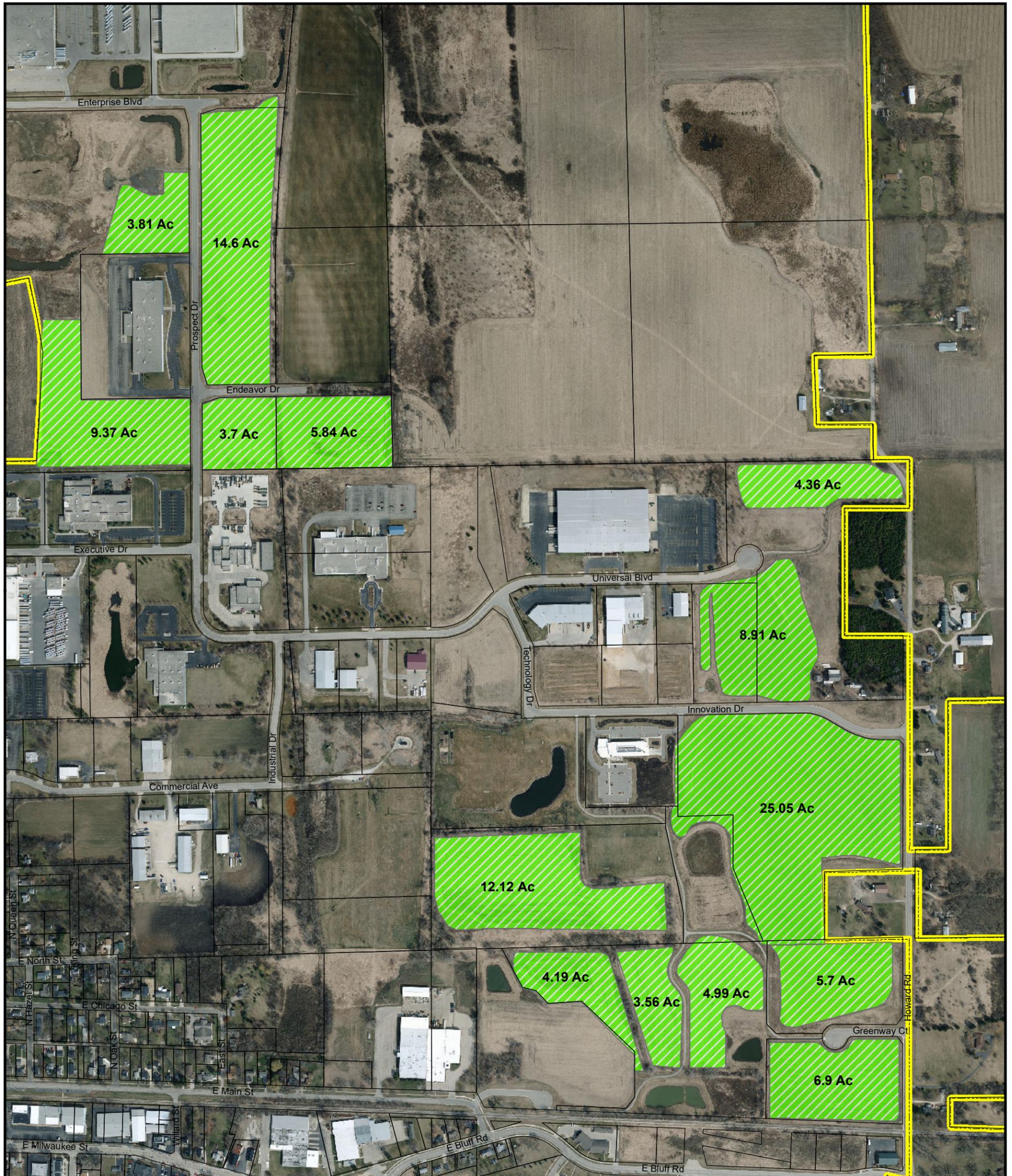
\_\_\_\_\_  
Rachel Keil

Date Signed: \_\_\_\_\_

Date Signed: \_\_\_\_\_

# CROP LEASE LAND

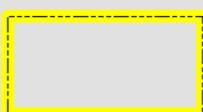
WHITEWATER BUSINESS & TECH. PARKS



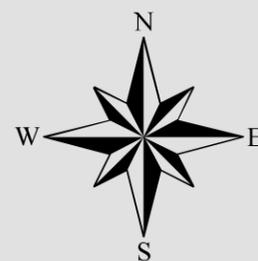
**113.1 Acres Total**



Parcels For Lease



City Boundary





*City of Whitewater Agenda Item Information Sheet*

MEETING DATE: February 26, 2019      ITEM: Loan Write-offs, Provision for Doubtful Accounts

PRESENTER: Steve Hatton, Finance Director

PREVIOUS ACTION, IF ANY: n/a

**SUMMARY OF ITEM BEING PRESENTED:**

CDA Program Fund #910 includes several loan accounts that are less than likely to be fully recovered. Two actions are being taken as we close out or 2018 Financials:

1. Loan Write-offs: We established reserves in 2017 to mark the loan carrying value to market. Recovery options were explored and deemed non-recoverable by the CDA. The following loan reserves established in 2017 will now be written off:

Borrower	Program / Account	Account	Amount
Solomo Technology	CDBG Econ Dev. Loan	910-13026	(\$102,510)
JCIB, Inc.	CDBG Econ Dev. Loan	910-13032	(\$87,306)
	CDBG Reserve Provision	910-13999	\$189,816
Solomo Technology	Capital Catalyst Loan	910-15005	(\$102,000)
	Capital Catalyst Loan Loss Provision	910-15999	\$102,000

2. Establishment of Loan Reserves: The following reserves are being established to mark loan carrying value to market:

Borrower	Program / Account	Account #	Amount
EdviewRate	CDBG Loan Loss Allowance	910-56500-415	\$102,510
	CDBG Reserve Provision	910-13999	(\$102,510)
Bomboard	Capital Catalyst Loan Loss Allowance	910-56500-417	\$105,300
	Capital Catalyst Loan Loss Provision	910-15999	(\$104,300)

**FINANCIAL IMPACT:**

1. Write-off: Applies Reserve to Asset. No impact to fund balance or operating statement.
2. Establishment of Reserves: Writes-down asset value. Will appear as loan loss expenditure in 2018 and will deplete fund balance.

BOARD, COMMISSION, OR COMMITTEE RECOMMENDATION, IF ANY: n/a

STAFF RECOMMENDATION: Establish reserve as outlined above.

RECOMMENDED MOTION: N/A, informational

ATTACHMENT(S) INCLUDED (If none, please state that): Portfolio Summary

FOR MORE INFORMATION CONTACT: Steve Hatton

Updated Through	Type	Prin. GL	Borrower	Orig. Date	Maturity	Loan Amount	Int.	Pmt Amt	Pmt Freq.	Pmt Due Date	Last Pmt	Sched. Pmts due LTD	Pmts Rec'd LTD	Advance / (Shortfall)	Days since last Pmt	% Advance / (Arrears)	Credit Watch	Recommended Reserve	Existing Reserve	Comments	
31-Jan	EcDev CDBG	910-13002	CDBG LOAN-THERMODATA-\$100K	4/22/2014	22-Apr-24	102,568	4.0%	\$ 1,132.44	Mo	22nd	24-Jan-18	55,063	41,473	(13,589)	372	- 21.1%	75,039	-	-	Last payment 1/24/18	
31-Jan	EcDev CDBG	910-13009	CDBG LOAN-LEARNING DEPOT	7/1/2016	1-Jun-21	68,947	4.0%	\$ 698.05	Mo	1st	3-Dec-18	22,338	21,640	(698)	59	- 1.3%	-	-	-	Behind 2 payments	
31-Jan	EcDev CDBG	910-13012	CDBG LOAN-SWEETSPOT-WEST-41360	7/30/2013	30-Jul-20	41,360	3.8%	\$ 643.32	Mo	30th	14-Jan-19	36,311	39,528	3,217	17	28.6%	-	-	-	Paid through June 2019	
31-Jan	EcDev CDBG	910-13013	CDBG LOAN-IBUTTONLINK	1/3/2014	3-Jul-21	102,544	4.0%	\$ 1,401.65	Mo	3rd	7-Jan-19	79,142	79,142	-	24	0.0%	-	-	-	Payment typically comes 6th/7th of month by check	
31-Jan	EcDev CDBG	910-13021	CDBG LOAN-BIKEWISE-\$62,600	12/27/2012	27-Dec-22	62,600	4.0%	\$ 633.79	Mo	27th	4-Jan-19	46,267	43,098	(3,169)	27	- 11.5%	-	-	-	5 Months Behind	
31-Jan	EcDev CDBG	910-13022	CDBG LOAN-EDVIEWRATE-\$102,510	9/8/2014	9-Sep-24	102,510	4.0%	\$ 1,131.81	Mo	8th	None	49,373	-	(49,373)	None to Date	- 71.8%	-	102,510	-	No payments received over life of loan	
31-Jan	EcDev CDBG	910-13024	CDBG LOAN-MEEPER TECH-\$102,510	2/12/2015	12-Feb-25	102,510	4.0%	\$ 1,249.52	Mo	12th	11-Jul-17	37,104	3,500	(33,604)	569	- 41.6%	102,510	-	-	~23 payments behind.	
31-Jan	EcDev CDBG	910-13025	CDBG LOAN-MOBILE MESH-\$102,510	2/12/2015	12-Feb-25	102,510	4.0%	\$ 1,249.52	Mo	12th	30-Aug-16	37,064	1,000	(36,064)	884	- 44.6%	102,510	-	-	~23 payments behind. Reschedule or declare Default	
31-Jan	EcDev CDBG	910-13028	CDBG LOAN-V2 LEAGUE-\$51,560	7/1/2015	1-Jul-25	51,560	4.0%	\$ 569.27	Mo	1st	3-Dec-18	19,710	18,571	(1,139)	59	- 2.9%	-	-	-	3 payments behind.	
31-Jan	EcDev CDBG	910-13029	CDBG LOAN-MOBILE MESH-\$21,710	4/26/2016	26-Apr-26	21,710	4.0%	\$ 239.70	Mo	26th	none	5,902	-	(5,902)	None to Date	- 32.7%	21,710	-	-	~22 payments behind. Reschedule or declare Default	
31-Jan	EcDev CDBG	910-13030	CDBG LOAN-MEEPER-\$82,310	4/26/2016	26-Apr-26	82,310	4.0%	\$ 908.78	Mo	26th	none	23,286	-	(23,286)	None to Date	- 34.3%	82,310	-	-	~22 payments behind. Reschedule or declare Default	
31-Jan	EcDev CDBG	910-13033	CDGB LOAN-BLUE LINE \$41,460	3/6/2018	6-Mar-28	41,460	4.0%	\$ 457.76	Mo	26th	none	-	-	-	-	0.0%	-	-	-	First payment due 3/6/19	
31-Jan	EcDev CDBG	910-13034	CDGB LOAN-BLUE LINE \$50,000	9/13/2018	13-Sep-28	51,560	4.0%	\$ 569.27	Mo	13th	none	-	-	-	-	0.0%	-	-	-	First payment due 9/13/19, Interest Only	
31-Jan	EcDev CDBG	910-13026	CDBG LOAN-SOLOMO-\$102,510	1/30/2015	30-Jan-25	102,510	4.0%	\$ 1,249.52	Mo	30th	None	23,359	-	(23,359)	None to Date	- 25.6%	-	-	102,510	Dissolved 12/2017, Fully Reserved. Recommend Write-off	
31-Jan	EcDev CDBG	910-13032	CDGB LOAN-JCIB-\$87,894	12/16/2014		87,984	4.0%	\$ 971.43	Mo	16th	11-Feb-16	27,805	4,491	(23,314)	1,085	- 33.1%	-	-	87,306	Out of Business, Fully Reserved. Recommend Write-off	
910-13999 CDBG LOAN-LOAN LOSS RESERVE																		(384,079)	(102,510)	(189,816)	Solomo for 102,510; JCIB for 87,306. Recommend Write-off
31-Jan	CAP CAT	910-15000	CAP CAT-SLIPSTREAM-\$102,500	8/29/2013	29-Aug-15	102,500	5.25%	\$ 25,000.00	Qtrly		31-Oct-16	130,555	6,275	(124,280)	822	- 100.0%	102,500	-	-	Matured in 2015. No pmts to date, Recommend Full Reserve	
31-Jan	CAP CAT	910-15001	CAP CAT-ROYALTY-DP ELECT-50K	12/18/2013	18-Dec-19	51,500	12.0%	Royalty	AnnL	12/18	None	31,817	-	(31,817)	None to Date	- 61.8%	-	-	-	Matures December 2019	
31-Jan	CAP CAT	910-15002	CAP CAT-ROYALTY-BOMBOARD-100K	12/9/2013	9-Dec-19	104,300	12.0%	Royalty	AnnL	12/9	None	64,751	-	(64,751)	None to Date	- 62.1%	-	104,300	Royalty based payment, need financials. No pmts life to date		
31-Jan	CAP CAT	910-15003	CAP CAT-SLIPSTREAM-\$42,000	9/23/2014	23-Sep-19	42,000	12.0%	Royalty	AnnL	9/23	None	22,076	-	(22,076)	None to Date	- 52.6%	42,000	-	-	Royalty based payment, need financials. No pmts life to date. Recommend Full Reserve.	
31-Jan	CAP CAT	910-15004	CAP CAT-MEEPER TECH-\$102,000	9/24/2014	24-Sep-19	102,000	4.0%	Royalty	AnnL	9/24	None	17,802	-	(17,802)	None to Date	- 17.5%	102,000	-	-	Royalty based payment, need financials. No pmts life to date	
31-Jan	CAP CAT	910-15006	CAP CAT- ROYAL-INVENT-27.5K	12/1/2014	1-Dec-19	27,500	4.0%	Royalty	AnnL	12/22	None	4,531	-	(4,531)	None to Date	- 16.5%	-	-	-	Royalty based payment, need financials. No pmts life to date	
31-Jan	CAP CAT	910-15007	CAP CAT-ROYAL-MOBILE MESH-102K	12/1/2014	1-Dec-19	102,000	4.0%	Royalty	AnnL	12/1	None	17,042	-	(17,042)	None to Date	- 16.7%	102,000	-	-	Royalty based payment, need financials. No pmts life to date	
31-Jan	CAP CAT	910-15010	CAP CAT-ROYAL-KALIBER-\$102,500	6/30/2015	30-Jun-20	102,500	4.0%	Royalty	AnnL	6/30	None	14,750	-	(14,750)	None to Date	- 14.4%	-	-	-	Royalty based payment, need financials. No pmts life to date	
31-Jan	CAP CAT	910-15011	CAP CAT-ROYAL-SCANALYTICS-95K	10/26/2015	26-Oct-20	97,500	4.0%	Royalty	AnnL	10/26	None	12,768	-	(12,768)	None to Date	- 13.1%	-	-	-	Royalty based payment, need financials. No pmts life to date	
31-Jan	CAP CAT	910-15012	CAP CAT-ROYAL-INVENTALATOR-75K	4/8/2016	8-Apr-21	77,500	4.0%	Royalty	AnnL	4/8	None	8,746	-	(8,746)	None to Date	- 11.3%	-	-	-	Royalty based payment, need financials. No pmts life to date	
31-Jan	CAP CAT	910-15013	CAP CAT-ROYALTY-POLCO	8/31/2016	31-Aug-21	103,500	4.0%	Royalty	AnnL	8/31	15-Oct-18	78,727	16,500	(62,227)	108	- 185.8%	-	-	-	Royalty based payment, need financials. No pmts life to date	
31-Jan	CAP CAT	910-15014	CAP CAT-V2 LEAGUE-\$102,000	4/1/2015	31-Mar-20	102,000	4.0%	Royalty	AnnL	4/1	None	15,687	-	(15,687)	None to Date	- 15.4%	-	-	-	Royalty based payment, need financials. No pmts life to date	
31-Jan	CAP CAT	910-15015	CAP CAT-BLUELINE BATT-\$17,000	7/12/2017	12-Jul-22	17,000	4.0%	Royalty	AnnL	7/12	None	379	-	(379)	-	- 2.2%	-	-	-	Royalty based payment, need financials	
31-Jan	CAP CAT	910-15016	CAP CAT-BLUELINE BATT-\$47,614	1/30/2018	12-Jul-22	47,614	4.0%	Royalty	AnnL	7/12	None	1,913	-	(1,913)	-	- 4.0%	-	-	-	Royalty based payment, need financials	
31-Jan	CAP CAT	910-15005	CAP CAT-SOLOMO-\$102,000	10/20/2014	20-Oct-19	102,000	4.0%	Royalty	AnnL	10/20	None	14,421	-	(14,421)	None to Date	- 14.1%	-	-	102,000	Dissolved 12/2017, Fully Reserved. Recommend Write-off	
910-15999 CAP CAT-LOAN LOSS RESERVE																		(348,500)	(104,300)	(102,000)	Solomo 910-15005 for 102,000
31-Jan	UDAG	910-17000	UDAG-DP EL RECYCLE-34,600	4/1/2013	1-Apr-18	34,600	7.25%	\$ 800.74	Mo	1st	None	42,710	-	(42,710)	None to Date	Due in Full	34,600	-	-	Due in Full as of 4/1/18	
31-Jan	UDAG	910-17002	UDAG-SLIPSTREAM-LOC	5/27/2015	27-May-16	12,500	15.00%	LOC	Mat	5/27/2016	none	18,422	-	(18,422)	None to Date	Due in Full	12,500	-	-	Due in full as of 5/27/16	
Grand Total						2,956,634						1,349,506	664,905	(684,601)			47,100	-	-		

	Loan Amount	Loans						
EcDev CDBG	1,350,368	17	738,670	528,391	(210,280)	384,079	102,510	189,816
Housing	275,242	17	-	-	-	-	-	-
CAP CAT	1,181,414	15	435,965	22,775	(413,190)	348,500	104,300	102,000
UDAG	149,610	3	174,871	113,739	(61,132)	47,100	-	-
	2,956,634	52	1,349,506	664,905	(684,601)	779,679	206,810	291,816