



Whitewater CDA – Board of Directors  
Wednesday July 22, 2015  
**5:00 PM**  
Room105  
Innovation Center  
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**
  - a. **June 24, 2015**
5. **Acceptance of Financial Statements**
  - a. **June, 2015**
  - b. **Fund Balances**
  - c. **Loan Portfolio**
6. **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." and Wisconsin State Statutes 19.85(1)(c) Considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility.**
  - a. **Consideration and discussion of a proposed Offer to Purchase regarding the sale of approximately 5.0 acres in the Business Park.**
  - b. **Consideration and discussion of the payment agreement from Pinpoint Software regarding their CDBG RLF Loan.**
  - c. **Consideration and discussion of economic development incentives for use within TIF Districts**
  - d. **Consideration and discussion of strategy for the purchase of public property and cost assumptions for TIF #5 and TIF #6**
  - e. **Consideration and discussion of establishing long term goals and strategic planning for the CDA, including long term staff assignments**
  - f. **Update on negotiations with potential retail, manufacturing and other businesses that are considering locating in the City of Whitewater and are requesting City of Whitewater related financial assistance or concessions.**
  - g. **Reconvene into open session to take action on closed session items as needed.**
7. **Consideration and discussion of CDA's role in a development of a second building in the Technology Park.**
8. **Consideration and discussion of proposed changes to the Declaration of Covenants and Restrictions for the Whitewater Business Park Subdivision located in Walworth County.**
9. **Update on long term marketing and community branding project.**
  - a. **Discussion of media coverage**

**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.*

**Future Meetings:**

Wednesday, August 26, 2015	5:00 PM
Wednesday September 23, 2015	5:00PM
Wednesday October 28, 2015	5:00PM
Wednesday November 18, 2015	5:00PM
Wednesday December 16, 2015	5:00PM

**Note: November and December meetings are the third Wednesday due to the holidays**

**Whitewater Community Development Authority**  
**Meeting Minutes**  
**June 24, 2015**

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

The meeting was called to order by Chair Jeffery Knight at 5:00 p.m. The meeting was held at the Innovation Center, Room 105, located at 1221 Innovation Drive, Whitewater, WI 53190

Present: Abbott, Henry, Kachel, Knight, Singer

Absent: Allen, Hinspater

Also: Patrick Cannon, Tom Harrigan, Mitch Simon, and Wally McDonell

**2. Hearing of Citizen Comments**

None

**3. Approval of the Agenda**

Motion to approve the agenda as presented with a modification to place item #5 (Acceptance of Financial Statements) to be discussed after item #6 (Closed Session)

Kachel (1); Singer (2)

Aye: All via voice vote (5)

Nay: None

**4. Approval of the Following Minutes**

a. **May 20, 2015**

b. **June 3, 2015**

Motion to approve both sets of minutes

Singer (1); Kachel (2)

Aye: All via voice vote (5)

Nay: None

**5. 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"**

a. **Consideration and discussion of a Capital Catalyst Fund Grant request**  
i. **Medical Software Development Company**

b. **Consideration and discussion of a Capital Catalyst Fund Royalty Investment request**  
i. **Medical Software Development Company**

- c. **Consideration and discussion of a proposed amendment regarding the Offer to Purchase regarding the sale of approximately 2.5 acres in the Business Park.**
- d. **Consideration and discussion of a proposed Offer to Purchase regarding the sale of approximately 4.0 to 6.0 acres in the Business Park.**
- e. **Consideration and discussion of delinquent accounts regarding the SPARK program.**
- f. **Consideration and discussion of the payment agreement from Pinpoint Software regarding their CDBG RLF Loan.**
- g. **Consideration and discussion of additional funding for marketing study utilizing the Small Business Development Center.**
- h. **Consideration and discussion of economic development incentives for use within TIF Districts**
- i. **Update on negotiations with potential retail, manufacturing and other businesses that are considering locating in the City of Whitewater and are requesting City of Whitewater related financial assistance or concessions.**

Motion to move into closed session per State Statutes and permit CDA Staff, Mr. Simon, Mr. McDonell and Representatives from Pinpoint Software and ABL Technologies to remain in closed session for items pertaining directly to their interests.

Knight (1); Singer (2)

Aye: Knight, Abbott, Henry, Kachel, Singer (roll call)

Nay: None

A motion was made to return to open session.

Singer (1); Kachel (2)

Aye: All via voice vote (5)

Nay: None

In open session the following action was taken.

Motion to authorize the Seed Capital Screening Committee to review the grant and Royalty Investment applications for ABL Technologies and to be award funding as recommended by the Board. Included in the motion were the following contingencies to be included; establishment of a place of business in Whitewater, Financial Statements, an updated Business Plan and personal guarantees

Singer (1); Kachel (2)

Aye: Abbott, Henry, Knight, Kachel, Singer (5)

Nay: None

No other action was taken in open session

**6. Acceptance of Financial Statements**

a. **May, 2015**

b. **Fund Balances**

c. **Loan Portfolio**

Motion to accept the Financial Statements

Singer (1); Abbott (2)

Aye: All via voice vote (5)

Nay: None

**7. Update on the city wide fiber optic project for the city including the Business Park and Technology Park.**

It was noted that with the addition of Tom Harrigan to the CDA staff, they will begin to move this project forward

**8. Update on the long term marketing and community branding project.**

No new additional information was presented

**9. Update on proposal with Department of Workforce Development regarding interns and educational opportunities**

No new additional information was presented

**10. Future agenda referrals**

No referrals were made.

**11. Adjournment**

A motion was made at 7:04 p.m. to adjourn the meeting

Singer (1); Kachel (2)

Aye: All via voice vote (5)

Nay: None

The minutes were reviewed and approved by the CDA at its meeting on:

**Jeffery Knight**  
Chairperson

**Patrick Cannon**  
Recorder

**CITY OF WHITEWATER**  
**REVENUES WITH COMPARISON TO BUDGET**  
**FOR THE 6 MONTHS ENDING JUNE 30, 2015**

**CDA PROGRAMS FUND**

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>MISCELLANEOUS REVENUE</u>					
910-48101-00	INTEREST INCOME-BUSINESS DEV	4.84	15,304.47	.00 ( 15,304.47)	.0
910-48102-00	INTEREST INCOME-ECONOMIC DEV	8.45	1,595.10	.00 ( 1,595.10)	.0
910-48103-00	INTEREST INCOME-FACADE	16.23	229.66	.00 ( 229.66)	.0
910-48104-00	INTEREST INCOME-HOUSING	1.63	8.33	.00 ( 8.33)	.0
910-48105-00	INTEREST INCOME-ED DEV	.78	3.68	.00 ( 3.68)	.0
910-48106-00	INTEREST INCOME-MORAINNE VIEW	.14	1.52	.00 ( 1.52)	.0
910-48108-00	INTEREST INCOME-SEED FUND	56.56	154.38	.00 ( 154.38)	.0
910-48601-00	MISC INCOME	1,500.00	1,500.00	.00 ( 1,500.00)	.0
910-48615-00	LOAN INT-SWEETSPOT-\$41,360	114.52	836.49	.00 ( 836.49)	.0
910-48616-00	INT-SLIPSTREAM-\$105,500-LOAN	.00	1,025.00	.00 ( 1,025.00)	.0
910-48645-00	LOAN INTEREST-LEARNING DEPOT	249.54	1,003.91	.00 ( 1,003.91)	.0
910-48653-00	LOAN INT-RR WALTON-15K-HOTEL	5.46	46.20	.00 ( 46.20)	.0
910-48654-00	INT-LOC-SLIPSTREAM	.00	1,318.67	.00 ( 1,318.67)	.0
910-48658-00	LOAN INT.-960 E. MILWAUKEE LLC	577.19	1,765.13	.00 ( 1,765.13)	.0
910-48663-00	LOAN INT-BLACK SHEEP-1/20/12	39.31	248.23	.00 ( 248.23)	.0
910-48664-00	LOAN INT-DR PLASTICS-2/27/12	389.70	1,515.95	.00 ( 1,515.95)	.0
910-48665-00	LOAN INT-BIKEWISE-\$62,600-4%	332.74	1,191.65	.00 ( 1,191.65)	.0
910-48667-00	LOAN INT-IBUTTONLINK	.00	1,890.07	.00 ( 1,890.07)	.0
910-48679-00	THERMODATA-INT-100K LOAN	339.26	4,783.85	.00 ( 4,783.85)	.0
910-48680-00	ADMINISTRATION FEE-LOANS	2,500.00	9,500.00	.00 ( 9,500.00)	.0
	<b>TOTAL MISCELLANEOUS REVENUE</b>	<b>6,136.35</b>	<b>43,922.29</b>	<b>.00 ( 43,922.29)</b>	<b>.0</b>
<u>OTHER FINANCING SOURCES</u>					
910-49100-00	TRANSFER-CAPITAL CAT FD	.00	400,000.00	.00 ( 400,000.00)	.0
	<b>TOTAL OTHER FINANCING SOURCES</b>	<b>.00</b>	<b>400,000.00</b>	<b>.00 ( 400,000.00)</b>	<b>.0</b>
	<b>TOTAL FUND REVENUE</b>	<b>6,136.35</b>	<b>443,922.29</b>	<b>.00 ( 443,922.29)</b>	<b>.0</b>

**CITY OF WHITEWATER**  
**EXPENDITURES WITH COMPARISON TO BUDGET**  
**FOR THE 6 MONTHS ENDING JUNE 30, 2015**

**CDA PROGRAMS FUND**

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET AMOUNT</u>	<u>VARIANCE</u>	<u>% OF BUDGET</u>
<u>CDA PROGRAMS</u>					
910-56500-212 LEGAL/PROFESSIONAL/MARKETING	1,275.00	3,542.00	.00	( 3,542.00)	.0
910-56500-402 SPARKS EXPENSES	4,798.01	4,976.01	.00	( 4,976.01)	.0
910-56500-404 HOUSING LOANS	.00	.25	.00	( .25)	.0
910-56500-450 CAPITAL CATALYST-SEED FD GRTS	10,000.00	20,000.00	.00	( 20,000.00)	.0
910-56500-550 TRANS-CAP. CAT-SEED FD-ASSOC BK	.00	200,000.00	.00	( 200,000.00)	.0
<b>TOTAL CDA PROGRAMS</b>	<b>16,073.01</b>	<b>228,518.26</b>	<b>.00</b>	<b>( 228,518.26)</b>	<b>.0</b>
<b>TOTAL FUND EXPENDITURES</b>	<b>16,073.01</b>	<b>228,518.26</b>	<b>.00</b>	<b>( 228,518.26)</b>	<b>.0</b>
<b>NET REVENUE OVER EXPENDITURES</b>	<b>( 9,936.66)</b>	<b>215,404.03</b>	<b>.00</b>	<b>( 215,404.03)</b>	<b>.0</b>

**CITY OF WHITEWATER  
BALANCE SHEET  
JUNE 30, 2015**

**CDA PROGRAMS FUND**

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<b>ASSETS</b>				
910-11101	144,009.58	16.23	229.66	144,239.24
910-11102	76,492.63	( 39,995.22)	38,443.98	114,936.61
910-11103	279,418.79	( 3,508.17)	( 189,832.87)	89,585.92
910-11104	14,842.77	.78	4.41	14,847.18
910-11105	14,459.54	1.63	8.08	14,467.62
910-11106	2,703.16	.14	.79	2,703.95
910-11110	62,967.16	( 109,943.44)	181,179.38	244,146.54
910-11303	419,010.05	.00	( 359,010.05)	60,000.00
910-11305	25,000.00	.00	.00	25,000.00
910-11310	100,000.00	.00	.00	100,000.00
910-14302	32,000.00	.00	( 32,000.00)	.00
910-14303	102,567.50	( 793.18)	( 1,583.73)	100,983.77
910-14310	75,722.85	( 288.46)	( 1,148.09)	74,574.76
910-14331	39,299.22	( 528.80)	( 3,666.75)	35,632.47
910-14332	102,500.00	.00	.00	102,500.00
910-14333	51,500.00	.00	.00	51,500.00
910-14334	104,300.00	.00	.00	104,300.00
910-14335	97,209.37	.00	( 6,519.83)	90,689.54
910-14337	2,743.67	( 270.79)	( 1,611.30)	1,132.37
910-14345	120,457.54	( 2,248.83)	( 6,712.93)	113,744.61
910-14346	13,028.02	( 249.29)	( 1,483.37)	11,544.65
910-14347	72,751.33	( 5,254.42)	( 18,238.47)	54,512.85
910-14348	52,453.61	( 934.84)	( 3,244.88)	49,208.73
910-14349	34,600.00	.00	.00	34,600.00
910-14350	8,220.00	.00	.00	8,220.00
910-14351	10,203.84	.00	.00	10,203.84
910-14353	18,420.02	.00	.00	18,420.02
910-14356	8,062.00	.00	.00	8,062.00
910-14359	10,818.00	.00	.00	10,818.00
910-14361	11,000.90	.00	.00	11,000.90
910-14363	11,000.00	.00	.00	11,000.00
910-14366	12,504.15	.00	.00	12,504.15
910-14368	15,517.48	.00	.00	15,517.48
910-14375	18,422.00	.00	.00	18,422.00
910-14378	34,448.00	.00	.00	34,448.00
910-14379	12,630.00	.00	.00	12,630.00
910-14381	7,205.00	.00	.00	7,205.00
910-14384	37,795.00	.00	.00	37,795.00
910-14387	25,530.00	.00	.00	25,530.00
910-14391	14,671.00	.00	.00	14,671.00
910-14392	102,510.00	.00	.00	102,510.00
910-14393	102,510.00	.00	.00	102,510.00
910-14394	42,000.00	.00	.00	42,000.00
910-14395	102,000.00	.00	.00	102,000.00
910-14396	100,000.00	.00	2,000.00	102,000.00
910-14397	27,500.00	.00	.00	27,500.00
910-14398	102,000.00	.00	.00	102,000.00
910-14399	87,984.00	.00	.00	87,984.00
910-14400	.00	.00	102,510.00	102,510.00
910-14401	.00	.00	102,510.00	102,510.00
910-14402	.00	.00	102,510.00	102,510.00
910-14403	.00	.00	102,000.00	102,000.00
910-14404	.00	.00	10,000.00	10,000.00
910-14405	.00	51,560.00	51,560.00	51,560.00
910-14406	.00	102,500.00	102,500.00	102,500.00

**CITY OF WHITEWATER  
BALANCE SHEET  
JUNE 30, 2015**

**CDA PROGRAMS FUND**

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
910-14554 ADVANCE TO TID #4	750,000.00	.00	.00	750,000.00
910-15521 LAND	275,171.53	.00	.00	275,171.53
910-15531 REAL ESTATE	6,087,994.00	.00	.00	6,087,994.00
<b>TOTAL ASSETS</b>	<b>10,076,153.71</b>	<b>( 9,936.66)</b>	<b>170,404.03</b>	<b>10,246,557.74</b>
 <u>LIABILITIES AND EQUITY</u>				
<u>LIABILITIES</u>				
910-22000 ACCUM DEPREC-BUILDING	487,581.00	.00	.00	487,581.00
910-25103 DUE TO FUND 900	45,000.00	.00	( 45,000.00)	.00
<b>TOTAL LIABILITIES</b>	<b>532,581.00</b>	<b>.00</b>	<b>( 45,000.00)</b>	<b>487,581.00</b>
 <u>FUND EQUITY</u>				
910-30110 CONTRIBUTED CAPITAL	456,815.37	.00	.00	456,815.37
910-34300 PROPRIETARY CAPITAL	8,449,792.41	.00	.00	8,449,792.41
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	( 9,936.66)	215,404.03	215,404.03
<b>BALANCE - CURRENT DATE</b>	<b>.00</b>	<b>( 9,936.66)</b>	<b>215,404.03</b>	<b>215,404.03</b>
<b>TOTAL FUND EQUITY</b>	<b>9,543,572.71</b>	<b>( 9,936.66)</b>	<b>215,404.03</b>	<b>9,758,976.74</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>10,076,153.71</b>	<b>( 9,936.66)</b>	<b>170,404.03</b>	<b>10,246,557.74</b>

**CITY OF WHITEWATER**  
**REVENUES WITH COMPARISON TO BUDGET**  
**FOR THE 6 MONTHS ENDING JUNE 30, 2015**

**CDA FUND**

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>MISCELLANEOUS REVENUE</u>					
900-48100-56 INTEREST INCOME	5.10	44.37	50.00	5.63	88.7
900-48115-56 RESERVE LICENSE FEE	.00	20,000.00	.00	( 20,000.00)	.0
<b>TOTAL MISCELLANEOUS REVENUE</b>	<b>5.10</b>	<b>20,044.37</b>	<b>50.00</b>	<b>( 19,994.37)</b>	<b>40088.7</b>
<u>OTHER FINANCING SOURCES</u>					
900-49263-56 TRANSFER-TID #6-ADMINISTRATION	.00	.00	25,000.00	25,000.00	.0
900-49264-56 TRANSFER-FD 910-CDA PROGRAMS	.00	.00	65,103.00	65,103.00	.0
900-49290-56 CITY TRANSFER INCOME	.00	40,000.00	87,303.00	47,303.00	45.8
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>.00</b>	<b>40,000.00</b>	<b>177,406.00</b>	<b>137,406.00</b>	<b>22.6</b>
<b>TOTAL FUND REVENUE</b>	<b>5.10</b>	<b>60,044.37</b>	<b>177,456.00</b>	<b>117,411.63</b>	<b>33.8</b>

**CITY OF WHITEWATER**  
**EXPENDITURES WITH COMPARISON TO BUDGET**  
**FOR THE 6 MONTHS ENDING JUNE 30, 2015**

**CDA FUND**

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET AMOUNT</u>	<u>VARIANCE</u>	<u>% OF BUDGET</u>	
<u>CDA</u>						
900-56500-115	INTERNSHIP PROGRAM-UWW	.00	142.50	39,520.00	39,377.50	.4
900-56500-151	FRINGE BENEFITS	.00	11.25	12,436.00	12,424.75	.1
900-56500-211	CONSULTANT FEES	7,769.55	40,756.41	86,500.00	45,743.59	47.1
900-56500-212	LEGAL SERVICES	.00	6,673.84	4,500.00	( 2,173.84)	148.3
900-56500-219	AUDIT FEES	.00	675.00	750.00	75.00	90.0
900-56500-223	MARKETING	.00	4,981.68	20,000.00	15,018.32	24.9
900-56500-224	COUNTY/REGIONAL ECON DEV	.00	4,544.00	6,250.00	1,706.00	72.7
900-56500-310	OFFICE SUPPLIES	13.92	288.24	750.00	461.76	38.4
900-56500-311	POSTAGE	.00	243.77	250.00	6.23	97.5
900-56500-320	DUES	.00	.00	300.00	300.00	0
900-56500-321	SUBSCRIPTIONS & BOOKS	.00	.00	200.00	200.00	.0
900-56500-325	PUBLIC EDUCATION	.00	445.00	.00	( 445.00)	0
900-56500-330	TRAVEL EXPENSE	.00	77.28	500.00	422.72	15.5
900-56500-341	MISC EXPENSE	.00	415.18	500.00	84.82	83.0
900-56500-345	REIMBURSE-RESERVE LICENSE FEE	.00	10,000.00	.00	( 10,000.00)	0
900-56500-650	TRANSFER-GENERAL FUND	.00	.00	5,000.00	5,000.00	0
	<b>TOTAL CDA</b>	<b>7,783.47</b>	<b>69,254.15</b>	<b>177,456.00</b>	<b>108,201.85</b>	<b>39.0</b>
	<b>TOTAL FUND EXPENDITURES</b>	<b>7,783.47</b>	<b>69,254.15</b>	<b>177,456.00</b>	<b>108,201.85</b>	<b>39.0</b>
	<b>NET REVENUE OVER EXPENDITURES</b>	<b>( 7,778.37)</b>	<b>( 9,209.78)</b>	<b>.00</b>	<b>9,209.78</b>	<b>.0</b>

**CITY OF WHITEWATER  
BALANCE SHEET  
JUNE 30, 2015**

**CDA FUND**

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
900-11100 CASH	( 7,007.96)	( 7,783.47)	29,363.81	22,355.85
900-11200 GENERAL CHECKING-1ST-100-722	8,291.28	.96	10,005.24	18,296.52
900-11300 INVESTMENTS	25,157.98	4.14	39.13	25,197.11
900-15207 DUE FROM FUND 910	45,000.00	.00	( 45,000.00)	.00
900-15402 DUE FROM TID #6-FUND 446	12,500.00	.00	( 12,500.00)	.00
900-18400 OFFICE EQUIPMENT	6,990.00	.00	.00	6,990.00
<b>TOTAL ASSETS</b>	<b>90,931.30</b>	<b>( 7,778.37)</b>	<b>( 18,091.82)</b>	<b>72,839.48</b>
<u>LIABILITIES AND EQUITY</u>				
<u>LIABILITIES</u>				
900-21100 VOUCHERS PAYABLE	8,882.04	.00	( 8,882.04)	.00
900-22000 ACCUM DEPR - EQUIPMENT	6,042.36	.00	.00	6,042.36
<b>TOTAL LIABILITIES</b>	<b>14,924.40</b>	<b>.00</b>	<b>( 8,882.04)</b>	<b>6,042.36</b>
<u>FUND EQUITY</u>				
900-34300 PROPRIETARY CAPITAL	76,006.90	.00	.00	76,006.90
UNAPPROPRIATED FUND BALANCE REVENUE OVER EXPENDITURES - YTD	.00	( 7,778.37)	( 9,209.78)	( 9,209.78)
<b>BALANCE - CURRENT DATE</b>	<b>.00</b>	<b>( 7,778.37)</b>	<b>( 9,209.78)</b>	<b>( 9,209.78)</b>
<b>TOTAL FUND EQUITY</b>	<b>76,006.90</b>	<b>( 7,778.37)</b>	<b>( 9,209.78)</b>	<b>66,797.12</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>90,931.30</b>	<b>( 7,778.37)</b>	<b>( 18,091.82)</b>	<b>72,839.48</b>

CITY OF WHITEWATER  
COMMUNITY DEVELOPMENT AUTHORITY  
INVESTMENT SCHEDULE

FUND	BANK	ORIG DATE	DUE DATE	TERM	AMOUNT	INT RATE	NUMBER	NOTES	
Facade Loan	First Citizens	01/22/2014	07/22/2015	18 months	\$25,000.00	0.60%	3308484	Replaces 3308087	
	TOTAL								
					\$25,000.00				
General-Investments-Fund 900	Associated			Daily rate	\$25,197.11	0.25%			
	TOTAL								
					\$25,197.11				
Business Development	Commercial	02/05/2015	02/04/2016	364 days	\$100,000.00	0.50%	211295	replaces 210918	
	TOTAL								
					\$100,000.00				
Economic Development Loan	First Citizens	06/19/2014	12/17/2015	18 months	\$60,000.00	0.55%	3308616	replaces 3308253	
	TOTAL								
					\$60,000.00				

TOTALS BY FUND

FUND 900	\$25,197.11
FUND 910	\$185,000.00
Total:	\$210,197.11

ECONOMIC DEVELOPMENT CLIENT	Original Loan		May 31, 2015		June 30, 2015		Current	
	AMOUNT	BALANCE	PRINCIPAL	INTEREST	TOTAL	BALANCE		
DR Plastics-2/24/12	\$153,235.00	\$59,767.28	\$5,254.42	\$2,489.54	\$5,644.12	\$54,512.86	Current	
Walton/Learning Depot	\$101,925.00	\$74,863.22	\$2,888.46	\$2,489.54	\$5,338.00	\$74,574.76	No-April, May, June due	
Watson Rental-Hotel	\$15,000.00	1,403.15	\$270.75	\$5.46	\$276.25	\$1,132.36	current	
960 East Milwaukee	\$204,611.00	\$115,993.44	\$2,249.83	\$577.19	\$2,826.02	\$113,144.61	current	
Block Sleep-1/20/2012	\$21,114.00	\$11,793.94	\$249.29	\$39.31	\$288.60	\$11,544.65	current	
Bikeside-12/27/2012	\$62,600.00	\$50,143.57	\$934.84	\$332.74	\$1,267.58	\$49,208.73	Current	
Sweetspot-7-29-13-NEW	\$41,360.00	\$36,161.27	\$528.80	\$114.52	\$643.32	\$35,632.47	current	
Bladder-12/4/2013-new	\$102,544.00	\$90,689.54	\$0.00	\$0.00	\$0.00	\$90,689.54	current	
Thermobath-New-April 22, 2014	\$102,567.50	\$101,776.95	\$793.18	\$339.26	\$1,132.44	\$100,993.77	Current	
JCB-New-12/12/2014	\$87,984.00	\$87,984.00	\$0.00	\$0.00	\$0.00	\$87,984.00	first payment-12/16/2015-int only	
<b>TOTALS</b>	<b>\$892,940.50</b>	<b>\$630,576.36</b>	<b>\$10,568.61</b>	<b>\$2,047.72</b>	<b>\$12,616.33</b>	<b>\$620,007.75</b>		
<b>UZAG-BUSINESS DEV</b>	<b>Original</b>	<b>Loan</b>	<b>AMOUNT</b>	<b>BALANCE</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>	<b>Current</b>
OP Electronic Recycling-3/27/13	\$34,600.00	\$34,600.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Y
Shipteam-LOC-32K	\$32,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	LOC paid off-February 2015
Shipteam-LOC-32K-May 2015	\$102,510.00	\$102,510.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Y
Phipoint Software	\$102,510.00	\$102,510.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Y
Enviewrite	\$102,510.00	\$102,510.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Y
SoloMo-1/30/2015	\$102,510.00	\$102,510.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Y
Meepor Tech-2/12/2015	\$102,510.00	\$102,510.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Y
Mobile Mesh-2/12/2015	\$102,510.00	\$102,510.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Y
VZ League-July 1, 2015	\$51,560.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Y
<b>TOTALS</b>	<b>\$662,710.00</b>	<b>\$547,150.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$608,710.00</b>	
<b>CAPITAL CATALYST-SEED FUND</b>	<b>Original</b>	<b>Loan</b>	<b>AMOUNT</b>	<b>BALANCE</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>	<b>Current</b>
Shipteam	\$42,000.00	\$42,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Y
Shipteam-829/13	\$102,500.00	\$102,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	no-int only-loan being renegotiated
Meepor Tech	\$102,000.00	\$102,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Y
SoloMo Tech-\$102,000-Oct-2014	\$27,500.00	\$27,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Y
Inventalator-Royalty Agreement-Nov-2014	\$102,000.00	\$102,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Y
Mobile Mesh-Royalty Agreement-Nov-2014	\$51,500.00	\$51,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Y
DP Electronic Recycling-12/4/13-royalty	\$104,300.00	\$104,300.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Y
Bombard-12/4/13-royalty invest	\$102,000.00	\$102,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Y
V2 LEAGUE, LLC-\$102,000-April-2015	\$102,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Y
Kalber-Royalty Agreement-July 2015	\$102,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Y
<b>TOTALS</b>	<b>\$838,300.00</b>	<b>\$633,800.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$838,300.00</b>	
<b>Adviance 16,710 #4</b>	<b>Original</b>	<b>Loan</b>	<b>AMOUNT</b>	<b>BALANCE</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>	<b>Current</b>
CLIENT	\$750,000.00	\$750,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Y-agreement in process
TID #4	\$750,000.00	\$750,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Y-agreement in process
<b>TOTALS</b>	<b>\$750,000.00</b>	<b>\$750,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$750,000.00</b>	
<b>FAÇADE</b>	<b>Original</b>	<b>Loan</b>	<b>AMOUNT</b>	<b>BALANCE</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>	<b>Current</b>
CLIENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Current
<b>TOTALS</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	
<b>HOUSING</b>	<b>Original</b>	<b>Loan</b>	<b>AMOUNT</b>	<b>BALANCE</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>	<b>Current</b>
CLIENT	\$10,203.84	\$10,203.84	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0-deferred
AB416	\$18,420.02	\$18,420.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0-deferred
B935	\$34,448.00	\$34,448.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0-deferred
B0803-0901	\$15,517.48	\$15,517.48	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0-deferred
C021	\$8,062.00	\$8,062.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0-deferred
C932	\$12,630.00	\$12,630.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0-deferred
HO #1	\$7,205.00	\$7,205.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0-deferred
HO #3	\$37,795.00	\$37,795.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0-deferred
HO #4	\$25,515.00	\$25,530.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0-deferred
HO #7	\$7,586.00	\$7,586.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0-deferred
HO # 11	\$10,818.00	\$10,818.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0-deferred
HO # 11	\$10,621.42	\$11,000.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0-deferred
J8802	\$8,220.00	\$8,220.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0-deferred
M8501	\$18,422.00	\$18,422.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0-deferred
M0301	\$11,000.00	\$11,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0-deferred
M0801	\$12,504.15	\$12,504.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0-deferred
P954	\$248,867.91	\$249,382.39	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0-deferred
V902	\$256,447.39	\$256,447.39	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0-deferred
<b>TOTALS</b>	<b>\$248,867.91</b>	<b>\$249,382.39</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$256,447.39</b>	

Blue shaded items -must create or maintain plus

## MEMORANDUM

To: Whitewater Community Development Authority

Cc: Cameron Clapper  
Mitch Simon  
Wally McDonell  
Tom Harrigan

From: Patrick Cannon  
Executive Director

Re: Restrictive Covenants  
Business Park- Walworth County

Date: July 17, 2015

As you are aware, the CDA has been working on an amendment to the Restrictive Covenants for the Business Park. Once the proposed changes are finalized, the property owners currently under the covenants will be required to approve the amendment.

Attached is a draft of the proposed changes. The document will still need to have the current legal descriptions inserted as per Wally McDonell's recommendation. We will also need to have Mitch Simon review and suggest any changes he feels are necessary.

The item has been included on the CDA agenda for the initial discussion. Once these changes have been approved, we will still need to amend the Business Park covenants for Jefferson County. I believe the Technology Park's covenants will also need to be reviewed and possibly amended.

Please let me know if you have any questions.

**AMENDMENT TO**  
**DECLARATION OF COVENANTS AND**  
**RESTRICTIONS**

7-16-2015 draft

**Whitewater Business Park Subdivision**  
**Amended Date**

**KNOW ALL MEN BY THESE PRESENTS** that the City of Whitewater, Wisconsin, a municipal Corporation, as the owner of the land described below in order to assure the public and the future owners of Lots located in the above subdivision being developed as a business park by the City of Whitewater of the orderly and compatible development and use of said lands hereby declares that all lots in the above subdivision being developed by the City of Whitewater shall be subject to the following provisions, restrictions, and covenants, which shall be covenants running with the land intending hereby to preserve the value of the lots and parcels contained within the business park being developed by the City of Whitewater on said lands.

**ORIGINAL DESCRIPTION OF LAND:**

The land which is included in the above subdivision which the City of Whitewater is undertaking and intends to develop as a business park is more particularly described as follows, to-wit:

Commencing at the Northwest corner of Section 3, Town 4 North, Range 15 East: thence North 88° 59' 23" East, 43.00 feet along the North line of said Section 3 to a 1 ¼ " diameter iron bar at the point of beginning of this description: Thence continuing North 88° 59' 23" East, 1278.31 feet along said North line of Section 3 to a 1 ¼ " diameter iron bar; thence South 00° 35' 39" East, 1359.18 feet to a 1 ¼ " diameter iron bar; thence South 88° 24' 25" West, 1274.34 feet to a 3/4" diameter iron bar; thence North 00° 46' 00" West, 1372.23 feet to a 1 ¼ " diameter iron bar at the point of beginning. Said subdivision containing 40.326 acres.

**Per Wally, we need to describe the current lots here**

The lots and parcels which are and shall be subject to the provisions of this declaration are those parcels designated as Lots on the final subdivision plat of the above subdivision and

any future lots which may be created by further subdivision by the City of Whitewater of any of said lots or outlots included in the aforementioned subdivision.

1. GENERAL PROVISIONS:

It is the intent of this declaration that all structures and uses erected, enlarged, added to, altered, used, and maintained shall be designed, constructed and used so as to meet all applicable State of Wisconsin laws, administrative codes, and City of Whitewater Municipal codes pertaining to building construction, sanitation and zoning, and so as to provide for a compatible and aesthetically pleasing development.

No building or improvement shall be erected, placed or altered on any building site in the business park until the plans and use for such building or improvement including site plans, landscaping plans, building plans and specifications have been approved by the City of Whitewater or its designee ~~Plan and Architectural Review Board~~. All proposed construction shall be completed within one year of commencement.

Use of parcels covered by these covenants shall be occupied only for uses permitted under zoning classification M-1 and shall be limited to trades or industries of a restrictive character which are not detrimental to the Business Park or to the adjoining residential areas by reason of appearance, noise, dust, smoke, or odor, or similar condition as hereinafter provided.

The following uses, not intending hereby to limit by enumeration, shall be prohibited.

1. Quarrying.
2. Junkyards or salvage yards.
3. Drop forges, foundries, refineries, concrete & plaster manufacturing & assemblage, or any similar use, the normal operation of which causes objectionable noise, odor, dust or smoke or any similar use.

4. Any other use, the normal operation of which causes objectionable appearance, noise, odor, dust or smoke.

## 2. BUSINESS PARK LOT DEVELOPMENT:

No improvement, structure, addition or alteration shall be nearer than fifty (50) feet to the R.O.W. line on any Business Park, street or road. Corner lots shall have two (2) street setbacks each of fifty (50) feet.

Side yards shall be a minimum of twenty-five (25) feet set back on each side of a structure to the side lot line. Corner lots shall have a side yard designated on the face of the site plan and such yard shall be a minimum of twenty-five (25) feet distance from the side lot line.

Rear yards shall be a minimum of thirty (30) feet from the rear lot line.

All structures shall be designed and constructed in such manner as to provide an aesthetically pleasing development. The front and side wall of all structures facing a street shall be faced with at least thirty percent (30%) decorative masonry or other material approved by the ~~Plan & Architectural Review Board~~ **City of Whitewater or its designee** after review of plans submitted by applicant. Side walls of structure facing a yard shall have the aforementioned facing extended for a minimum distance of twenty (20) feet or to a natural dividing point approved by the ~~Plan & Architectural Review Board~~ **City of Whitewater or its designee**.

Walls facing side and rear yards shall be finished in materials complimentary to the façade facing the streets. Where plain concrete block masonry is used, such masonry shall be painted with a minimum of two (2) coats of paint.

All buildings shall at all times be kept clean and in good repair, condition and appearance.

## 3. PARKING AND ACCESS:

Parking of vehicles other than passenger vehicles shall be prohibited at all times within fifty (50) feet of any street R.O.W. of any parcel in said Business Park. The fifty (50) foot "setback" shall be entirely graded and sodded or seeded, and properly landscaped between side lot lines and from the road shoulder to the building face in a manner that will produce an acceptable lawn, excepting only such areas as may be required for driveways and sidewalks. The entire parcel of land under each ownership shall have the grass, trees and shrubbery maintained and kept in good appearance at all times. All driveways and parking areas shall be hard finish surfaces with all materials meeting the accepted standards of the construction trades. One circular drive may be permitted in front of the building, however, parking of vehicles other than passenger vehicles must be at least fifty (50) feet from the R.O.W. The storage or parking of vehicles, other than passenger vehicles, or of trucks, products, or equipment shall be prohibited in the fifty (50) feet from the R.O.W. area. All such landscaping, drives and walks shall be completed within one (1) year of construction of the building, or within one (1) year of paving of the City street serving the property; whichever is later. Vehicle parking shall not be allowed on public streets within the City of Whitewater Business Park. Parking of passenger vehicles shall be no closer than 30 feet from the street right-of-way.

4. OUTDOOR STORAGE:

Outdoor storage of vehicles, products, equipment, supplies and other materials will be permitted in the side and rear yards of the parcel and must be screened with screening approved by the ~~Plan and Architectural Review Board~~ City of Whitewater or its designee. Screening requirements shall not apply to the parking of vehicles regularly used and operated in the normal course of owner's business.

Temporary outside storage will be permitted by prior written approval by the City ~~Plan & Architectural Review Board~~ of **Whitewater or its designee**.

5. FENCING:

Security fences may be located on lines between adjoining lots. No fence shall be less than six (6) feet high, nor more than eight (8) feet high, plus **it** may have located on top the accepted barbed wire "Y" or angle security device not to exceed twenty-four (24) inches.

Fences may be of the chain link type construction. If different type of design is being proposed, such design and materials may be permitted after review and approval by the ~~Plan & Architectural Review Board~~ **City of Whitewater or its designee** of specific plans by the applicant.

Fences are not permitted to extend beyond the minimum required street yard, or in case of a greater setback, shall not extend beyond the front of the structure into the street yard. Corner lots **fencing** shall ~~having have fencing extend to~~ **shall not exceed beyond** the minimum street setback requirement and shall not extend into the street yard in front of any structure.

6. LOADING AREAS:

All loading areas shall be off street and located on the same lot or adjoining owned lots as the building. The loading area shall not be permitted in the street yard area and will be permitted only in side and rear yards.

7. LANDSCAPING:

All street yards shall be graded and appropriately sodded or seeded and properly landscaped.

All other portions of the lot reserved for future expansion of the facilities and not surfaced for parking or loading purposes, shall be maintained and mowed in accordance with the City noxious weed code. Landscaping of the building site shall be accomplished so as to

enhance the aesthetic and architectural beauty of the structure. All landscaping shall be approved by the ~~Plan & Architectural Board~~ **City of Whitewater or its designee.**

8. DRAINAGE CONTROL:

No land shall be developed and no use shall be permitted that results in flooding, erosion or sedimentation on adjacent properties. All runoff shall be properly channeled into a storm drain, watercourse, storage area, or other stormwater management facility.

9. SIGNS AND BILLBOARDS:

No sign shall be erected or maintained on the Property except in conformity with the following:

- a) All signs required shall be subject to approval by the ~~Plan and Architectural Review Board~~ **City of Whitewater or its designee.**
- b) One freestanding, monument ground type sign per business shall be permitted. The sign shall not exceed an area of forty (40) square feet ~~nor~~ **or** a height of ten (10) feet and shall be no closer than ten (10) feet to any property line.
- c) Freestanding signs shall be no closer than eighty (80) feet to another freestanding sign.
- d) All signs attached to the building shall be flush mounted. Only one (1) exterior (unless corner lot) wall sign per business shall be allowed covering no more than twenty (20) percent of the wall area with the sign not extending above the structure's roof line.
- e) Signs shall not be painted directly on the outside wall of a building nor are they permitted to be painted on a fence, tree, stone, or other similar objects.

f) Offices, warehouses, and other buildings with multiple businesses may construct a comprehensive sign which must receive ~~Plan & Architectural Review Board~~ **City of Whitewater or its designee's** approval.

g) Signs shall be restricted to advertising only the person, firm, company, or corporation operating the use conducted on the site or the products produced or sold therein.

h) Motion signs, roof signs, projecting signs, or flashing signs are not permitted.

i) Signs may be illuminated subject to the ~~Plan and Architectural Review Board~~ **City of Whitewater or its designee's** approval.

j) No sign shall contain any indecent or offensive picture or written matter.

k) Window signs cannot exceed one-third (1/3) of the total window area in which they are displayed.

l) One (1) construction sign denoting the architects, engineers, contractor, and other related subjects shall be allowed upon the commencement of construction.

m) Temporary real estate for sale or for rent signs shall be allowed. Said signs shall not exceed 16 square feet.

#### 10. UTILITY CONTROL:

All utilities including all electric power, telephone and other communication equipment, gas, water, storm and sanitary sewers, excepting electric power lines exceeding 26.4 kv, shall be underground. The location of the utility shall be subject to approval by the ~~Plan and Architectural Review Board~~ **City of Whitewater or its designee.**

#### 11. RUBBISH AND WASTE MATERIALS:

No rubbish shall be burned on the premises except in an incinerator designed and approved for such purposes, meeting all appropriate state and federal air emission standards.

All waste materials shall be located and kept in containers for pick up or proper disposal. Storage of waste materials shall not exceed thirty (30) days on any lot.

12. RESALE OF LOTS:

In the event owner of land other than the City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin elects to sell any portion of the undeveloped land which is not being used in connection with the business or industry of such owner, the same shall be first offered for sale, in writing, to the City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin at the price per acre paid for such land when such land was purchased from the City of Whitewater, or the Community Development Authority of the City of Whitewater, Wisconsin together with the costs of any special assessments paid from the date of purchase of said land from the City of Whitewater to the date of closing if purchased by the City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin . The City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin shall have ninety (90) days from the date of receipt of such offer to accept or reject the same, unless, an extension of the time may be is mutually agreed upon and set forth in writing. Acceptance or rejection of any such Offer shall be approved by the Common Council of the City of Whitewater, or the Community Development Authority of the City of Whitewater, Wisconsin Board of Directors In the event the City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin accepts such Offer, the owner shall convey title to said land to the City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin

by Warranty Deed free and clear from all liens and encumbrances except these covenants, conditions, and restrictions, recorded easements for public utilities approved by the City of Whitewater, rights of the public in roadways as laid out, dedicated, or used, deferred unpaid special assessments for public improvements, if any: Seller shall be responsible for prorated real estate taxes for the year of sale through the date of sale: Owner shall provide at owner's expense a title insurance policy insuring the City of Whitewater **or the Community Development Authority of the City of Whitewater, Wisconsin** as the owner upon repurchase for the full amount of the repurchase price. In the event the City of Whitewater **or the Community Development Authority of the City of Whitewater, Wisconsin** rejects any such offer and said owner proceeds with the sale of any portion of its undeveloped land to a third party, said conveyance shall be subject to the continuing provisions of this paragraph and said third party purchaser, if it in the future elects to sell any portion of the undeveloped land which is not then being used by it in connection with its business or industry, shall be required to again first offer said portion for sale in writing to the City of Whitewater **or the Community Development Authority of the City of Whitewater, Wisconsin** at the price paid per acre for such land by the initial purchaser from the City of Whitewater **or the Community Development Authority of the City of Whitewater, Wisconsin** together with the cost of any special assessments paid by owners of said lands from the date of the original sale by the City of Whitewater **or the Community Development Authority of the City of Whitewater, Wisconsin** to the date of repurchase, all on the same terms and conditions as first set forth above: it being the intent that the City of Whitewater **or the Community Development Authority of the City of Whitewater, Wisconsin** shall have and retain a continuing right to repurchase undeveloped lands under this paragraph.

13. RECAPTURE AND RESALE OF LAND:

A. If an Owner, other than the City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin, of any lot does not commence construction of a building or buildings thereon within two (2) years after the date of purchase of said lot, the City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin shall have the option to repurchase said lot. Exercise of the Option shall be effected affected by a resolution adopted by the Common Council of the City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin. So long as said owner has not commenced construction of a building or buildings on said lot, said Option shall be exercisable by the City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin upon delivery in writing of a notice to said Owner at any time after the expiration of said two (2) year period, or such longer period as may be agreed to in writing between said Owner and the City of Whitewater Common Council or the Community Development Authority of the City of Whitewater, Wisconsin. Closing shall take place within sixty (60) days following the exercise of said Option on said date as shall be designated by the City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin specified in said Notice of Exercise or on such later date as may be agreed to in writing between said Owner and the City of Whitewater Common Council or the Community Development Authority of the City of Whitewater, Wisconsin. In the event the City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin exercises its Option to Purchase contained in this paragraph, the purchase price to be paid by the City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin shall be

computed at the price per acre paid for such land by the initial purchaser of said land at the time of purchase thereof from the City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin plus any special assessments paid by the Owner of such land from the date of purchase of such land from the City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin to the date of closing of the repurchase by the City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin under this paragraph. In the event the City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin exercises its Option to repurchase hereunder, conveyance shall be Warranty Deed from said owner to the City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin free and clear of all liens and encumbrances except municipal, zoning, and land division ordinances, the provisions of this declaration and any amendments hereto, recorded easements for public utilities approved by the City of Whitewater, or the Community Development Authority of the City of Whitewater, Wisconsin, rights of the public in roadways as laid out, dedicated, or used, unpaid future installments of special assessments for public improvements, if any: owner shall be responsible for prorated real estate taxes for the year of closing through the date of closing; owner shall furnish to the City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin at Owners expense a title insurance policy for the full amount of the repurchase price insuring title in the City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin upon consummation of said repurchase in the condition called for above.

B. Nothing contained in this paragraph shall be deemed to give the City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin a right to first refusal or option with regard to lands which have been improved by the construction of a building or buildings thereon, it being intended that the Option provisions set forth above shall apply only to vacant parcels and that the owner of any lot which has been improved by the construction of a building or buildings thereon shall have the right to sell all of such property as one parcel together with the improvements thereon.

C. Any proposed subdivision or resubdivision and any sales of parcels or portions of parcels resulting in change or adjustment of lot lines must be approved by the ~~Plan and Architectural Review Board of the City of Whitewater~~ or its designee.

#### 14. DURATION OF COVENANTS AND RESTRICTIONS AND EXTENSION THEREOF.

The covenants, restrictions, and provisions of this declaration shall apply to each lot or parcel in the subdivision, and in the event of any resubdivision of any lot in said subdivision by the City of Whitewater shall also apply to such resulting additional lots and/or parcels, and shall be considered covenants which are to run with the land and shall be binding on all parties and persons claiming under all parties for a period of ten (10) years from the date this declaration is recorded, after which time said covenants, restrictions, and provisions shall be automatically extended for successive periods of ten (10) years, unless within either the original ten (10) year term or any successive ten (10) year term an instrument signed by a majority of the then owners of the lots or parcels in said subdivision and approved by the Common Council of the City of Whitewater has been recorded agreeing to terminate these restrictions, covenants, and

provisions or agreeing to change, modify, or amend said covenants, restrictions, and provisions in whole or in part, and in the event of amendment such amended covenants, restrictions, and provisions shall continue in force in like manner for the balance of that ten (10) year term, and shall in the same way be automatically extended for successive ten (10) year periods. In determining a majority of property owners hereunder, one (1) vote shall be counted for each separate developed lot or developed parcel, and if there is more than one (1) owner of any such developed lot or developed parcel, the vote allocated to such developed lot or developed parcel shall be divided between said owners according to their percentage of ownership interests of record. Any lot or parcel owned by the City of Whitewater **or the Community Development Authority of the City of Whitewater, Wisconsin** shall be included in such voting with one (1) vote for each such separate lot or parcel and with such votes being exercisable and cast by the action of the Common Council of the City of Whitewater **or the Community Development Authority of the City of Whitewater, Wisconsin**. Such lots owned by the City of Whitewater **or the Community Development Authority of the City of Whitewater, Wisconsin** are not required to be developed lots in order to entitle the City to vote. Each owner, with the exception of the City of Whitewater, shall be limited **or the Community Development Authority of the City of Whitewater, Wisconsin** to one (1) vote.

15. ENFORCEMENT OF COVENANTS:

Any disputes involving these covenants for the Business Park of The City of Whitewater will be decided by the City of Whitewater ~~Plan and Architectural Review Board~~ **or its designee**.

The enforcement of the restrictions and covenants contained in this Declaration of Restrictions shall be by proceedings of law or in equity against any person or persons violating

or attempting to violate any covenants, either to restrain violation or to recover damages with such election at the option of the enforcing party. Such proceedings may be commenced by any owner or owners of parcels in said Business Park or by the City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin.

16. MODIFICATION AND AMENDMENT OF DECLARATION OF RESTRICTIONS AND COVENANTS:

The within restrictions and covenants, except the provisions of paragraph 1, 12 and 13 of these restrictions, may be modified and amended only by the ~~common~~ Common Council of the City of Whitewater, which changes shall be effective upon the execution and recording of a written instrument setting forth such changes, adopted and authorized by the majority of the full Common Council of the City of Whitewater.

17. VARIANCES:

Where, in the judgment of the ~~Plan and Architectural Review Board~~ the City of Whitewater or its designee, it would be inappropriate to apply literally the provisions of this Declaration of Restrictions and Covenants because exceptional or undue hardship would result, the City of Whitewater or its designee ~~Plan and Architectural Review Board~~ with the consent of a two-thirds (2/3) majority of the owners who would be entitled to vote under the terms of paragraph 14, may waive or modify any requirements of Sections 2, 3, 4, 5, 6, 7, 9, and 10 of this Declaration of Restrictions and Covenants. Notwithstanding the above, at such time as more than 50% of the total acreage of the business park subject to these covenants becomes owned and improved by owners other than the City of Whitewater or the Community Development Authority of the City of Whitewater, Wisconsin, then the City of Whitewater, shall, providing it is then an owner, for purposes of determining a two-thirds (2/3) majority, be considered to be the

owner of one lot only. All Business Park owners shall be notified in writing of any variance hearing and also as any other requirements by State Statutes.

18. REAL ESTATE ADDITION TO BUSINESS PARK

Other lots and parcels of land may be added to the business park from time to time and may be made subject to these Covenants. In the event of the addition of such property, owners of new lots and parcels shall have the same rights and obligations as the owners of the original business park land.

19. SEVERABILITY AND INVALIDATION:

Invalidation of any one of these covenants or restrictions contained within this Declaration of Restrictions, by judgment or court order, shall in no way affect any of the other provisions hereof which shall remain in full force and effect.

20. Prior Declarations of Restrictions and Covenants

This document replaces and is superior to any prior Declaration of Restrictions and Covenants. Notwithstanding that any application of Restrictions or Covenants prior to this adoption shall remain in effect and shall be enforceable.

IN WITNESS WHEREOF. The City of Whitewater has caused these presents to be signed by the City Manager, and counter signed by the City Clerk, at Whitewater, Wisconsin, and its corporate seal to be hereunto affixed this ~~2<sup>nd</sup> day of December, 1986~~ \_\_ day of month, 2015.

s ~~Paul B. Webber~~ Cameron Clapper  
City Manager

s ~~Wava Jean Nelson~~ Michele Smith  
City Clerk

STATE OF WISCONSIN     )  
COUNTY OF WALWORTH) SS.  
CITY OF WHITEWATER    )

Personally came before me this 2<sup>nd</sup> day of December, 1986, the above named ~~Paul B. Webber~~ **Cameron Clapper**, City Manager, and ~~Wava Jean Nelson~~ **Michele Smith**, City Clerk, to me known to be the persons who executed the foregoing instrument and acknowledged the same.

\_\_\_\_\_  
Notary Public, Walworth Co., WI  
My Commission expires: \_\_\_\_\_.

**This Original** instrument was drafted by: Martin Harrison  
**Amendments drafted by:**  
**Date of adoption:**

## Exhibit A

### List of parcels subject to Declaration of Restrictions and Covenants

June 15, 2015

#### List of Parcels

A447300001	Trostel	Albert Trostel Packings LTD	736 E. Executive Dr
A183100001	Hypro	GKM2 Whitewater LLC	840 E. Executive Dr
A199100001	Golden State Foods	GS Whitewater WI Landlord LLC	729 E. Executive St
A199100002	iPacesetters	BOH LLP	411 N. Newcomb St
A199100002A	Engineered Plastics	Engineered Plastics CO LLC	N/A
WBP1 00002	McLean Fogg	Maclean Industrial LLC	N/A
WBP1 00001	Engineered Plastics	Engineered Plastics CO LLC	420 N. Universal BLVD
WBP1 00004A	National Guard	State of Wisconsin Dept of Military Aff	952 N. Univrsl Blvd
WBP1 00004	HUSCO	Husco International INC	N/A
WBP1 00003	HUSCO	Husco International INC	1116 N. Universal Blvd
A250900001A	HUSCO	Husco International INC	N/A
A187700002	Coburn	Coburn Properties LLC	1065 N. Universal Blvd
A296400001	Coburn	Coburn Properties LLC	N/A
A332300001	?	Jeff Stettner Properties LLC	N/A
A332300002	?	Jeff Stettner Properties LLC	1121 N. Universal Blvc
A250900002	Trek	Trek Bicycle Corp	1170 N. Universal Blvc
A295900001	Raab	SDBL Properties LLC	1171 N. Universal Blvc
A455700001	Lavelle	Lavelle Industries Inc	1215 N. Universal Blvc
A294300001	Marcussen Tool	Marcussen Tool & Die Inc	1227 Universal Blvd