



136 North Monroe Street, Waterloo, Wisconsin 53594-1198
Phone (920) 478-3025
Fax (920) 478-2021

-- PUBLIC MEETING NOTICE --
CITY OF WATERLOO
COMMUNITY DEVELOPMENT AUTHORITY

Pursuant to Section 19.84 Wisconsin Statutes, notice is hereby given to the public and to the news media, that the following meeting will be held.

DATE: September 17, 2013 **TIME:** 6:00 p.m.

LOCATION: Municipal Building, 136 N. Monroe Street (room location to be assigned)

1. Roll Call And Call To Order
2. Approval Of Meeting Minutes
3. Citizen Input
4. Recurring Reports - *Informational*
 - a. Budget Report
 - b. Find Your Path Here Program
5. Unfinished Business
 - a. Redevelopment & Reuse Of Targeted Sites: 333 Portland Road, 173 North Monroe Street, 115 North Monroe Street, 123 South Monroe Street - Update
 - b. Interactive Map Update
 - c. Lighting Find Your Path Here Welcome Signs
 - d. 120 West Madison Street – Post Acquisition Activities
6. New Business
 - a. 2014 Budget For Finance Committee Consideration
7. Future Agenda Items And Announcements
8. Adjourn

Mo Hansen
Clerk/Treasurer

CDA MEMBERS -- Please call 920-478-3025 if you are unable to attend.

Community Development Authority Members: Sellnow, Stinnett, Ziaja, Freund and Strasser with two vacancies
Posted, Mailed and E-mailed: September 13, 2013

Please note: it is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may be in attendance at the above meeting(s) to gather information. No action will be taken by any governmental body other than that specifically noticed. Also, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request such services please contact the clerk's office at the above location.

CITY OF WATERLOO

BALANCE SHEET
AUGUST 31, 2013

FUND 600 - COMMUNITY DEVELOP AUTHORITY

ASSETS

600-11100	TREASURER'S CASH	(175,817.30)	
600-13000	DUE FROM OTHER GOVERNMENTS	236,569.00	
600-13101	ACCOUNTS RECEIVABLE PRIOR YEAR	.00	
600-18101	CONSTRUCTION IN PROGRESS CDA	.00	
	TOTAL ASSETS		<u>60,751.70</u>

LIABILITIES AND EQUITY

LIABILITIES

600-21100	VOUCHERS PAYABLE	.00	
600-26100	DEFERRED REVENUE	.00	
	TOTAL LIABILITIES		.00

FUND EQUITY

600-34300	FUND BALANCE	97,215.51	
	REVENUE OVER EXPENDITURES - YTD	(36,463.81)	
	TOTAL FUND EQUITY		<u>60,751.70</u>
	TOTAL LIABILITIES AND EQUITY		<u>60,751.70</u>

CITY OF WATERLOO

DETAIL REVENUES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2013

FUND 600 - COMMUNITY DEVELOP AUTHORITY

		PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>INTERGOVERNMENTAL REVENUE</u>						
600-43-4326-000	OTHER FEDERAL FUNDING	.00	.00	200,000.00	(200,000.00)	.00
	TOTAL INTERGOVERNMENTAL REVENUE	.00	.00	200,000.00	(200,000.00)	.00
<u>INTERGOVERNMENTAL REVENUE</u>						
600-46-4674-000	MBC BUILDING RENTAL	.00	100.00	.00	100.00	.00
	TOTAL INTERGOVERNMENTAL REVENUE	.00	100.00	.00	100.00	.00
<u>MISCELLANEOUS REVENUES</u>						
600-48-4850-000	DONATIONS LOCAL	.00	750.00	.00	750.00	.00
	TOTAL MISCELLANEOUS REVENUES	.00	750.00	.00	750.00	.00
<u>OTHER FINANCING SOURCES</u>						
600-49-4910-000	REVOLVING LOAN FUND REIMBURSE	.00	.00	40,000.00	(40,000.00)	.00
	TOTAL OTHER FINANCING SOURCES	.00	.00	40,000.00	(40,000.00)	.00
	TOTAL FUND REVENUE	.00	850.00	240,000.00	(239,150.00)	.35

CITY OF WATERLOO
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 8 MONTHS ENDING AUGUST 31, 2013

FUND 600 - COMMUNITY DEVELOP AUTHORITY

			PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>ATTORNEY</u>							
600-51-5130-211	ATTORNEY	ATTORNEY FEES	.00	123.75	.00	(123.75)	.00
TOTAL ATTORNEY			.00	123.75	.00	(123.75)	.00
<u>ATTORNEY</u>							
600-51-5162-220	MAUNESHA BUSINESS TELEPHONE		.00	197.42	200.00	2.58	98.71
600-51-5162-221	MAUNESHA BUSINESS ELECTRIC		231.92	1,366.76	2,000.00	633.24	68.34
600-51-5162-222	MAUNESHA BUSINESS HEAT		10.50	722.77	1,100.00	377.23	65.71
600-51-5162-223	MAUNESHA BUSINESS WATER/SEWER		42.50	269.83	400.00	130.17	67.46
600-51-5162-290	MAUNESHA BUSINESS CLEAN CONTRA		74.40	520.80	1,000.00	479.20	52.08
600-51-5162-341	MAUNESHA BUSINESS INTERNET		71.99	576.52	.00	(576.52)	.00
600-51-5162-351	MAUNESHA BUSINESS REPAIRS/MAIN		650.00	1,098.45	.00	(1,098.45)	.00
TOTAL ATTORNEY			1,081.31	4,752.55	4,700.00	(52.55)	101.12
<u>PLANNING AND CONSERVATION</u>							
600-56-5630-220	PROJECT MAUN BUS DEVELOP PROGR		5,394.47	32,437.51	40,000.00	7,562.49	81.09
TOTAL PLANNING AND CONSERVATION			5,394.47	32,437.51	40,000.00	7,562.49	81.09
TOTAL FUND EXPENDITURES			6,475.78	37,313.81	44,700.00	7,386.19	83.48
NET REVENUES OVER EXPENDITURES			(6,475.78)	(36,463.81)	195,300.00	(231,763.81)	(18.67)

9/13/2013

City of Waterloo
Community Development Authority
Find Your Path Here
Recipient Activity Report

RECIPIENT NUMBER	SUBMIT DATE	New or Existing	NAME1	NAME2	ADDRESS	PHONE	EMAIL	AWARD DATE
1	11/30/2012	E	Caitlin Haessly	Nathan Galston	1311 Oak St	608-217-0656	catctl@aol.com	11/30/2012
2	12/12/2012	E	Abby Wiersma	Gabe Haberkorn	559 N Monroe St	920-988-6297	ghabs14@yahoo.com	12/12/2012
3	12/3/2012	E	Naomi Tucker	Jacob Banbury	236 Leschinger St	920-253-9328	ntucker307_pcpro@yahoo.com	1/10/2012
4	2/4/2013	E	Kevin Novak	Samantha Deppe	152 W Porter St	920-342-2857	knovak@hotmail.com	2/25/2013
5	2/4/2013	E	Nicole Hennessy	Ryan Hennessy	1034 Portland Road	920-478-8181	9hennessy@gmail.com	2/27/2013
6	2/22/2013	E	William Frasier	Elizabeth Frasier	1140 Lexington Way	608-333-2655	billnliz7@aol.com	2/22/2013
7	2/25/2013	E	David Webb	Laurie Webb	1170 Lexington Way	920-675-6047	lauriew572@hotmail.com	2/25/2013
8	2/24/2013	E	Dionne Ratliffe	Flora Ratliffe	440 Milwaukee Ave	920-478-1151	dionne1976@hotmail.com	2/25/2013
9	3/4/2013	E	Chris Josheff Jr.	Chris Josheff III	1071 Jills Ct	608-335-6401	cjosheff@charter.net	3/7/2013
10	3/5/2013	E	Daniel Knapton	none	258 W. Polk St	608-358-4429	none	3/5/2013
11	3/10/2013	E	Joyce Gehler	David Gehler	258 Goehl Rd	920-478-3326	djehler@frontier.com	3/10/2013
12	3/15/2013	E	April Schultz	Daniel Hough	345 N. Monroe St	920-988-7249	aprilschultz65@hotmail.com	3/15/2013
13	3/28/2013	E	Andrew Vosters		680 Bluegrass Tr	920-810-8050	ajvosters@gmail.com	3/28/2013
14	4/30/2013	E	Angela Uecker	Jaime Uecker	227 Harrison St	414-339-4403	amuecker@gmail.com	4/30/2013
15	5/8/2013	E	J. Scott Woodall	Amber Woodall	425 Van Buren St	608-316-1736	scott@capitalseamlessgutters.com	5/16/2013
16	5/15/2013	E	Heather Zimbric	Aaron Zimbric	925 E. Madison St	920-253-5020	hzimbric@fgs.com	5/15/2013
17	5/20/2013	E	Paul Scheel		205 Portland Rd	920-988-0791		5/1/2013
18	5/23/2013	E	Gary Wittwer	Cynthia Wittwer	995 Goehl Rd	414-840-1053	gtwittwer@hotmail.com	5/23/2013
19	6/4/2013	E	Clifford Osborn	Lorrie Osborn	1189 Heil St	608-575-8540	cliff.osborn716@gmail.com	6/4/2013
20	6/6/2013	E	Charlie Decker	Janell Decker	245 W. Dickenson St	920-478-3466		6/6/2013
21	6/18/2013	E	Brian Martens	Teresa Martens	505 Indian Hills Dr	920-478-8178	btmartens@gmail.com	6/18/2013
22	6/28/2013	E	Chris Philbee	Sheena Philbee	905 E. Madison St	608-513-6832	ilovemyfamily08@live.com	6/28/2013
23	7/3/2013	E	Ashley Reise	Scott Reise	365 Van Buren St	920-309-1804	sbreise@yahoo.com	7/3/2013
24	7/26/2013	E	Kyle Hubacher	Katie Johnson	206 Beech Rd	920-988-9083	1986bacher@gmail.com	7/26/2013
25	7/29/2013	E	Lynette Braun	Phil Braun	1239 Oak St	920-478-8207	lynette.b99@gmail.com	7/29/2013
26	8/16/2013	E	Derek Brumm	Christine Brumm	403 Minnehah Ln	608-770-5765	dbrumm86@gmail.com	8/16/2013
27	8/13/2013	E	Ryahn T. Smith	Melan Hahn	1021 Jills Ct	262-215-8242	rsmith09@alumni.uwosh.edu	8/13/2013
28	8/23/2013	E	Mark Herrin		1053 Jills Ct	920-988-5165		8/20/2013

ACCOUNT #
600-56-5630-220

		PIGGLY WIGGLY	NEITZEL	DEPPE'S	WATERLOO VET CLINIC	LOEDER OIL	JIMS CHEESE	HOMETOWN NEWS	WATERLOO ANTIQUE MALL	WATERLOO BUILDING CENTER	VENDOR # 10663	DON'S AUTO BODY & PAINT LLC	TREK STORE MADISON EAST	TOTALS
#1	HAESSLY/GALSTON	\$ 1,760.00	\$ 60.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,820.00
#2	WIERSMAN/HABERKORN	\$ 1,060.00	\$ 550.00	\$ 120.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,730.00
#3	TUCKER/BANBURY	\$ 207.74	\$ 350.00	\$ -	238.75	\$ 1,194.45	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,990.94
#4	NOVAK/DEPPE	\$ 1,202.36	\$ 99.90	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,302.26
#5	HENNESSY	\$ 860.00	\$ 50.00	\$ -	\$ -	\$ 689.84	\$ 20.00	\$ 20.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,639.84
#6	FRASIER	\$ 610.00	\$ 450.00	\$ -	\$ -	\$ 740.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,800.00
#7	WEBB	\$ 1,580.00	\$ 70.00	\$ 160.00	\$ 50.00	\$ 100.00	\$ -	\$ -	\$ 40.00	\$ -	\$ -	\$ -	\$ -	\$ 2,000.00
#8	RATLIFF/DIONNE & FLORA	\$ 358.02	\$ 270.00	\$ -	\$ -	\$ 239.57	\$ 30.00	\$ -	\$ -	\$ 1,062.17	\$ -	\$ -	\$ -	\$ 1,959.76
#9	JOSHEFF JR/JOSHEFF III	\$ 586.70	\$ 470.00	\$ -	\$ 20.00	\$ 819.80	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,896.50
#10	KNAPTON	\$ 180.00	\$ -	\$ -	\$ -	\$ 1,200.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,380.00
#11	GEHLER	\$ 430.00	\$ 30.00	\$ -	\$ -	\$ 860.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,320.00
#12	SCHULTZ/HOUGH	\$ -	\$ 1,485.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400.00	\$ 50.00	\$ -	\$ -	\$ 1,935.06
#13	VOSTERS	\$ 160.00	\$ 120.00	\$ -	\$ -	\$ 370.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,050.00	\$ 1,700.00
#14	UECKER	\$ 548.93	\$ 358.56	\$ -	\$ 110.00	\$ 858.25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,875.74
#15	WOODALL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 140.00	\$ -	\$ -	\$ 140.00
#16	ZIMBRIC	\$ 50.00	\$ 108.78	\$ -	\$ -	\$ 240.00	\$ -	\$ -	\$ -	\$ 1,600.00	\$ -	\$ -	\$ -	\$ 1,998.78
#17	SCHEEL	\$ 10.00	\$ 520.00	\$ -	\$ -	\$ 600.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,130.00
#18	WITTWER	\$ -	\$ 60.00	\$ -	\$ 190.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250.00
#19	OSBORN	\$ 410.00	\$ 530.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 940.00
#20	DECKER	\$ 30.00	\$ 210.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 360.00	\$ -	\$ -	\$ -	\$ 600.00
#21	MARTENS	\$ -	\$ 360.00	\$ -	\$ 527.77	\$ -	\$ -	\$ -	\$ 120.00	\$ -	\$ -	\$ 800.00	\$ -	\$ 1,807.77
#22	PHILBEE	\$ 248.68	\$ 578.73	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 827.41
#23	REISE	\$ 329.88	\$ 30.00	\$ -	\$ -	\$ 320.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 679.88
#24	HUBACHER/JOHNSON	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
#25	BRAUN	\$ 190.00	\$ 80.00	\$ -	\$ -	\$ 50.00	\$ -	\$ -	\$ 170.00	\$ -	\$ -	\$ -	\$ -	\$ 490.00
	TOTALS	\$ 10,812.31	\$ 6,841.03	\$ 280.00	\$ 1,136.52	\$ 8,281.91	\$ 50.00	\$ 20.00	\$ 330.00	\$ 3,422.17	\$ 190.00	\$ 800.00	\$ 1,050.00	\$ 33,213.94

DONE

Community Development Authority Agenda Item 5A

**Entering Into Negotiations
Regarding Redevelopment & Reuse:
333 Portland Road
173 North Monroe Street
115 North Monroe Street
123 South Monroe Street**

May 21, 2013

Gauthier All-In-One
Valuation Summary
Erin Welty - 5/19/2013

Gauthier Waterloo Property Summary

Property	Address	Acres	Assessed Value	Assessed Land
Manufacturing Facility	333 Portland Road	17.87	\$156,800	\$53,600
Community Building	123 S Monroe Street	0.25	\$154,700	\$30,700
Downtown Storefront	115 N Monroe Street	0.05	\$95,400	\$12,700
Apartment	173 N Monroe Street	0.31	\$101,100	\$15,900
Total		18.48	\$508,000	\$112,900

Gauthier All-In-One
Disposition Scenario
Erin Welty - 5/16/2013

<u>Property</u>	<u>Address</u>	<u>Acres</u>	<u>Assessed Value</u>	<u>Assessed Land</u>	<u>Anticipated Sale Value</u>	<u>Additional Funds Possible (Equivalent if loan)</u>	<u>Additional Fund Sources</u>
Manufacturing Facility	333 Portland Road	17.87	\$156,800	\$53,600	\$120,000	see box below	Brownfield
Community Building	123 S Monroe Street	0.25	\$154,700	\$30,700	\$75,000	\$17,850	Historic Preservation (25% of rehab cost)
Downtown Storefront	115 N Monroe Street	0.05	\$95,400	\$12,700	\$95,000	\$15,000	CDBG or USDA For Rental Unit
Apartment	173 N Monroe Street	0.31	\$101,100	\$15,900	\$120,000	\$200,000	None if sold as apartment, figure is from potential TIF increment expansion if included in N Madison lot project.
Total					\$410,000		
Est. Purchase					\$304,800		
Net Proceeds					\$105,200		

<u>Manufacturing Facility</u>	
Phase I Environ.	\$4,000
Phase II Environ	\$25,000
Demolition	\$150,000
Soil Testing	\$20,000
Cleanup	\$50,000
Infrastructure & Site Prep	\$150,000
Total Upfront Cost	\$399,000
Brownfields Grant	\$199,500
Match Required	\$199,500
<u>Outcomes</u>	
Property Sale Price (one user)	\$120,000
Multiuser sale price	\$150,000

Proceeds from sale alone.	\$24,900
Potential Proceeds with additional funds	\$257,750
2 Years Loss Tax Dollars	\$7,565
Cost to Address Issues	\$199,500
Net Revenue	\$75,585

Community Development Authority Agenda Item 5D

120 West Madison Street Post Acquisition Activities

May 21, 2013



136 North Monroe Street, Waterloo, Wisconsin 53594-1198
Phone (920) 478-3025
Fax (920) 478-2021

RESOLUTION #2012-24

**Re: Consideration of the Transfer of the Title to the Property at
120 West Madison Street to the City of Waterloo**

Whereas, William Springer (the "Owner") is the owner of the property located at 120 W. Madison Street, Waterloo, WI (the "Property"); and

Whereas, the Owner has indicated a desire to donate the property to the City in fee simple; and

Whereas, the donation of the property will allow the City to provide improved pedestrian access to and from the existing public parking area located immediately south of W. Madison Street; and

Whereas, there are significant public benefits resulting from such donation, which outweigh any attendant costs associated therewith; and

Whereas, the City is willing to accept such donation on the terms and conditions set forth herein.

Now Therefore Be It Resolved, by the Common Council of the City of Waterloo, Wisconsin, that the City accept a donation of fee simple title to the property located at 120 W. Madison Street, Waterloo, WI, subject to the following conditions:

1. That fee simple title to the described property be conveyed to the City, free and clear of all liens and encumbrances.
2. That the City Attorney be satisfied based upon appropriate title evidence, that there are no restrictions or other limitations of record that would adversely affect the City's ability to use the described property for the contemplated public purpose.
3. That the demolition of the structure located on the described property be investigated for purposes of determining whether or not such demolition would adversely affect any lateral support of adjoining properties or party wall arrangements; and that if such concerns exist, they are brought to the attention of the Common Council for further action.
4. That the recording by the City of a deed of conveyance of the described property shall constitute evidence that the foregoing conditions have been satisfied.

~~PASSED AND ADOPTED~~ this 7th day of June 2012

Robert H. Thompson, Mayor

Attest:

Morton J. Hansen, Clerk/Treasurer

SPONSOR(S) – Mayor



ESTIMATE
Building Demo & Sidewalk Installation
City of Waterloo

Date: June 25, 2012

Project Site: 120 W Madison Street (12' wide x 132' long property)
Project: Project to include the demolition of existing one story building, 12' wide.
Regrade surface for landscaping and green space. Install 5'-0" wide
concrete sidewalk & stairs. (Sidewalk designated as a city sidewalk.)

Quantity	Unit	Description	Unit Price	Estimated Cost
1	LOT	Building Demolition	\$19,000.00	\$19,000.00
1	LOT	General	\$5,500.00	\$5,500.00
920	SF	4" Concrete Sidewalk, 5' Wide w/ Base	\$8.40	\$7,728.00
8	Tread	Concrete Stairs	\$360.00	\$2,880.00
2	Each	Painted Pipe Railing, meets state req'ts	\$1,560.00	\$3,120.00
103	SY	Top Soil & Seeding	\$8.50	\$875.50
2	LOT	Repair Existing Buildings (Includes HVAC, Plumbing, & Electrical)	\$7,600.00	\$15,200.00
1	LOT	Fire Escape	\$3,500.00	\$3,500.00
1	LOT	Miscellaneous Underground Work	\$2,000.00	\$2,000.00
Subtotal				\$59,803.50
Engineering & Contingencies				\$8,970.53
Total Estimated Cost				\$68,774.03

Notes:

1. Including stairs does not make the sidewalk ADA accessible (barrier free).
2. An Asbestos abatement and lead paint report will need to be completed per DNR regulations prior to demolition. (Environmental Report between \$600 - \$1000 fee)

Prepared by:
Kunkel Engineering Group, LLC
107 Parallel Street
Beaver Dam, Wisconsin 53916
920.356.9447
920.356.9454 (fax)
kunkelengineering.com

City Hall

From: Mitch Leisses [mleisses@kunkelengineering.com]
Sent: Tuesday, June 26, 2012 3:18 PM
To: City Hall
Subject: FW: 120 W Madison Street
Attachments: Sidewalk Estimate_Revised_6-25-12.pdf

Mo,

As discussed in the below transmittal, I am attaching a revised cost estimate that I believe will address the concerns of the property owners adjacent to 120 W Madison Street. Please review and forward on to interested parties.

Mo, should you or any of the City Council Members have any questions or concerns, please feel free to contact me at your earliest convenience.

Sincerely,

Mitchell Leisses, Project Manager
Kunkel Engineering Group, LLC
Beaver Dam, WI 53916
(920) 356-9447 Office (920) 210-6330 Cell
mleisses@kunkelengineering.com

From: Mitch Leisses
Sent: Wednesday, June 20, 2012 3:52 PM
To: 'City Hall'
Subject: 120 W Madison Street

Mo,

This afternoon I met with Bill Springer, Tom Hotmar, and Sharon Burbach regarding the demo and improvements to 120 W Madison Street. After inspection of each property and discussion with each of the property owners, here are my findings:

1. There is a common/shared wall and foundation between 120 and 118 W Madison Street. Mrs. Burbach is extremely concern with what she will be left with should the 120 property be demo.
2. The 120 property has the exhaust from the furnace piped into the 118 property's chimney (which would need some repair as part of project).
3. Foundations and walls are old brick.
4. Gas and electric meters would need relocating (they are currently on the 120 building).
5. The air conditioning unit from 118 property is on top of the 120 building and needs relocating.
6. Mrs. Burbach building (118) currently has an egress onto 120 property. Some type of fire escape would need to be installed to maintain this egress point.
7. There is a shared sanitary lateral between 120 and 118 W Madison Street. Abandoned lateral could be capped in place.
8. The 118 property's basement wall that fronts Madison Street is bulging and property owner has fears of this wall failing should the neighboring building be demolished.

Overall, the neighboring property owners have concerns about what they will be left with (both inside and out) and they personally don't have the funds to finish or make repairs to the outside of their property. Are these items of concern things the City is willing to address as part of this project?

That being said, I understand from your recent transmittal the City would like to scale back the cost estimate I had originally provided. But with the fire escape and other items that would definitely need to be address, I believe we will well exceed the original cost estimate. (I am having our architect revise the cost estimate addressing the potential issues listed above.)

Mitch Leisses, Project Manager

WB-24 OPTION TO PURCHASE

1 LICENSEE DRAFTING THIS OFFER ON April 2013 [DATE] IS (AGENT OF BUYER)

2 (AGENT OF SELLER/LISTING BROKER) (AGENT OF BUYER AND SELLER) **[STRIKE THOSE NOT APPLICABLE]**

3 The Seller (Optionor), James Gauthier, hereby grants to
4 the Buyer (Optionee), _____, City of Waterloo,

5 an option to purchase (Option) the Property known as [Street Address] _____,
6 See Exhibit 1 hereto in the _____ City

7 of Waterloo, County of Jefferson, Wisconsin, on the following terms:

8 **[DEADLINE FOR GRANT OF OPTION]** This Option is void unless a copy of the Option, or separate but identical copies, is/are signed by all
9 Sellers and delivered to Buyer on or before May 15, 2013 (Time is of the Essence).

10 **[OPTION TERMS]**

11 ■ INITIAL OPTION TERM: A nonrefundable option fee of \$ 250.00 will be paid by Buyer to Seller within 30 days
12 of the later of: (i) the granting of this Option, or (ii) the deadline for execution of a lease if line 141 of this Option is checked. This Option may only be
13 exercised if Buyer delivers written notice to Seller no later than midnight _____ unless extended below.

14 ■ EXTENDED OPTION TERM: The Deadline to exercise this Option shall be extended until midnight June 30, 2015, upon
15 payment of \$ _____ to Seller on or before _____, as an option
16 extension fee which shall not be refundable.

17 ■ EXERCISE: To exercise this Option, Buyer must sign and deliver (i) the notice at lines 355-361, or (ii) any other written notice which states that
18 Buyer exercises this Option. If the Option is exercised, \$ 250.00 of the option fee and \$ 250.00 of the
19 option extension fee, if any, shall be a credit against the purchase price at closing.

20 **CAUTION: If the option fees are to be paid into listing broker's trust account or to a third party, specify in additional provisions at lines 256-268
21 or 326-330 or in a separate agreement attached per line 325.**

22 **[TERMS OF PURCHASE]** If this Option is exercised per the terms of this Option, the following shall be the terms of purchase:

23 ■ PURCHASE PRICE: _____ Dollars
24 (\$ _____) will be paid in cash or equivalent at closing unless otherwise provided below.

25 ■ INCLUDED IN PURCHASE PRICE: Seller is including in the purchase price the Property, all Fixtures on the Property on the date of this Option
26 not excluded at lines 28-29, and the following additional items: all personal property of Seller located therein

27
28 ■ NOT INCLUDED IN PURCHASE PRICE: any personal property of tenants

29
30 **CAUTION: Identify trade fixtures owned by tenant, if applicable, and Fixtures that are on the Property (see lines 75-82) to be excluded by
31 Seller or which are rented and will continue to be owned by the lessor.**

32 **NOTE: The terms of this Option, not the listing contract or marketing materials, determine what items are included/excluded.**

33 **[OPTIONAL PROVISIONS]** TERMS OF THIS OFFER THAT ARE PRECEDED BY AN OPEN BOX () ARE PART OF THIS OPTION ONLY IF
34 THE BOX IS MARKED SUCH AS WITH AN "X." THEY ARE NOT PART OF THIS OPTION IF MARKED "N/A" OR ARE LEFT BLANK.

35 **[DELIVERY OF DOCUMENTS AND WRITTEN NOTICES]** Unless otherwise stated in this Offer, delivery of documents and written notices to a
36 party shall be effective only when accomplished by one of the methods specified at lines 37-54.

37 (1) **Personal Delivery:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at line 38 or 39.
38 Seller's recipient for delivery (optional): _____

39 Buyer's recipient for delivery (optional): _____

40 (2) **Fax:** fax transmission of the document or written notice to the following telephone number:
41 Seller: (_____) Buyer: (_____)

42 (3) **Commercial Delivery:** depositing the document or written notice fees prepaid or charged to an account with a commercial delivery
43 service, addressed either to the Party, or to the Party's recipient for delivery if named at line 38 or 39, for delivery to the Party's delivery address at
44 line 47 or 48.

45 (4) **U.S. Mail:** depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the Party, or to the Party's
46 recipient for delivery if named at line 38 or 39, for delivery to the Party's delivery address at line 47 or 48.

47 Delivery address for Seller: _____
48 Delivery address for Buyer: _____

49 (5) **E-Mail:** electronically transmitting the document or written notice to the Party's e-mail address, if given below at line 53 or 54. If this is a
50 consumer transaction where the property being purchased or the sale proceeds are used primarily for personal, family or household purposes,
51 each consumer providing an e-mail address below has first consented electronically to the use of electronic documents, e-mail delivery and
52 electronic signatures in the transaction, as required by federal law.

53 E-Mail address for Seller (optional): _____
54 E-Mail address for Buyer (optional): _____

55 **[TIME IS OF THE ESSENCE]** "Time is of the Essence" as to: (1) payment of option fees; (2) payment of extension fees; (3) Seller's grant of this
56 Option; (4) Buyer's exercise of this Option; (5) occupancy; (6) date of closing; **[STRIKE AS APPLICABLE]** and all other dates and Deadlines in this
57 Option except: None. If "Time is of the Essence" applies
58 to a date or Deadline, failure to perform by the exact date or Deadline is a breach of contract. If "Time is of the Essence" does not apply to a date
59 or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

60 **[PERSONAL DELIVERY/ACTUAL RECEIPT]** Personal delivery to, or Actual Receipt by, any named Buyer or Seller constitutes personal delivery
61 to, or Actual Receipt by, all Buyers or Sellers.

DEFINITIONS

63 ■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document or written notice
64 physically in the Party's possession, regardless of the method of delivery.

65 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by excluding the day the event
66 occurred and by counting subsequent calendar days. The deadline expires at midnight on the last day. Deadlines expressed as a specific number
67 of "business days" exclude Saturdays, Sundays, any legal public holiday under Wisconsin or Federal law, and any other day designated by the
68 President such that the postal service does not receive registered mail or make regular deliveries on that day. Deadlines expressed as a specific
69 number of "hours" from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by counting 24
70 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific event, such as closing, expire at
71 midnight of that day.

72 ■ **DEFECT:** "Defect" means a condition that would have a significant adverse effect on the value of the Property; that would significantly impair
73 the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would significantly shorten or adversely affect
74 the expected normal life of the premises or adversely affect the use of the Property.

75 ■ **FIXTURE:** A "fixture" is an item of property which is physically attached to or so closely associated with land or improvements so as to be
76 treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage to the premises,
77 items specifically adapted to the premises and items customarily treated as fixtures, including, but not limited to, all: garden bulbs; plants; shrubs
78 and trees; screen and storm doors and windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central
79 heating and cooling units and attached equipment; water heaters and treatment systems; sump pumps; attached or fitted floor coverings; awnings;
80 attached antennas; garage door openers and remote controls; installed security systems; central vacuum systems and accessories; in-ground
81 sprinkler systems and component parts; built-in appliances; ceiling fans; fences; storage buildings on permanent foundations and docks/piers on
82 permanent foundations. A "Fixture" does not include trade fixtures owned by tenants of the Property.

83 **CAUTION: Exclude any Fixtures to be retained by Seller or which are not owned by Seller, such as rented fixtures (e.g., water softener
84 or other water conditioning systems, home entertainment and satellite dish components, L.P. tanks, etc.) on lines 28-29.**

85 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 5-7.

86 **PROPERTY DIMENSIONS AND SURVEYS** Buyer acknowledges that any land, building or room dimensions, or total acreage or building square
87 footage figures, provided to Buyer by Seller or by a broker, may be approximate because of rounding, formulas used or other reasons, unless
88 verified by survey or other means.

89 **CAUTION: Buyer should verify total square footage formula, total square footage/acreage figures, and land, building or room
90 dimensions, if material.**

91 **BUYER'S WALK-THROUGHS** Within 3 days of the earlier of: (i) the Deadline for Buyer's exercise of this Option; or (ii) the Buyer's exercise of
92 this Option; and again within 3 days prior to closing, at a reasonable time pre-approved by Seller or Seller's agent, Buyer shall have the right to
93 walk through the Property to determine that there has been no significant change in the condition of the Property, except for ordinary wear and
94 tear and changes approved by Buyer, and that any Defects Seller has agreed to cure have been repaired in the manner agreed to by the Parties.

95 **PROPERTY DAMAGE BETWEEN EXERCISE OF OPTION AND CLOSING** Seller shall maintain the Property until the earlier of closing or
96 occupancy of Buyer in materially the same condition as of the date Buyer exercises this Option, except for ordinary wear and tear. If, prior to
97 closing, the Property is damaged in an amount of not more than five percent (5%) of the purchase price, Seller shall be obligated to repair the
98 Property and restore it to the same condition that it was on the day this Option was exercised. No later than closing, Seller shall provide Buyer with
99 lien waivers for all lienable repairs and restoration. If the damage shall exceed such sum, Seller shall promptly notify Buyer in writing of the
100 damage and this Option may be canceled at the option of Buyer. Should Buyer elect to carry out this Option despite such damage, Buyer shall be
101 entitled to the insurance proceeds, if any, relating to the damage to the Property, plus a credit towards the purchase price equal to the amount of
102 Seller's deductible on such policy, if any. However, if this sale is financed by a land contract or a mortgage to Seller, any insurance proceeds shall
103 be held in trust for the sole purpose of restoring the Property.

104 **DISTRIBUTION OF INFORMATION** Buyer and Seller authorize the agents of Buyer and Seller to: (i) distribute copies of the Option to Buyer's
105 lender, appraisers, title insurance companies and any other settlement service providers for the transaction as defined by the Real Estate
106 Settlement Procedures Act (RESPA); (ii) report sales and financing concession data to multiple listing service sold databases; and (iii) provide
107 active listing, pending sale, closed sale and financing concession information and data, and related information regarding seller contributions,
108 incentives or assistance, and third party gifts, to appraisers researching comparable sales, market conditions and listings, upon inquiry.

109 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons registered with the
110 registry by contacting the Wisconsin Department of Corrections on the Internet at <http://www.widocoffenders.org> or by telephone at (608) 240-
111 5830.