DEVELOPMENT AGREEMENT BETWEEN THE CITY OF MENASHA AND VAN'S REALTY AND CONSTRUCTION OF APPLETON, INC.

THIS AGREEMENT is entered into on this _____ day of _____, 2015 between the City of Menasha (City) and Van's Realty and Construction, Inc. (Van's) .

WHEREAS, the City has determined that the development of residential property shown in the attached Exhibit A (Development Property) is desirable for the City of Menasha; and,

WHEREAS, Van's has agreed to develop this property within the City of Menasha;

NOW THEREFORE, the parties mutually agree as follows:

1. On or before September 1, 2016, Van's shall cause the installation of all infrastructure. City has the authority to inspect such infrastructure during construction.
2. The City will pay to Van's the actual cost of the infrastructure within 15 days of the receipt of any billing for such infrastructure. The cost of infrastructure will not exceed ~~that~~ the price which the City would have paid had it installed the infrastructure. Van's shall advise the City as to the firm cost within 90 days after installation of the infrastructure. This total amount shall not exceed $1,102,000.
3. The City shall, pursuant to its deferred assessment policy under Sec. 3-2-16 levy an area special assessment for the costs of the infrastructure identified in #8 against the benefited properties consisting of the ~~remaining unsold~~ lots in the Development Property owned by Van's. The City shall not assess for any infrastructure or storm water management facilities that may serve the Development Property, but are not located within the Development Property.
4. The City shall determine what portion of the area assessment is assigned to each lot as a special assessment, which shall be due and payable at the time of the ~~sale~~ transfer of that lot.
5. Van's shall pay the special assessments owed on not less than five lots per year commencing in ~~2016.~~ 2017. Such payment shall be made on or before December 31 each year and continue until all lots are sold.
6. On or before December 31, ~~2016~~ 2017 Van's shall cause construction of residential homes on at least 5 lots created by the subdivision plat to be completed. Construction is considered complete when an occupancy permit has been issued.
7. The City shall cause the street and other infrastructure to be extended from Villa Way to the south boundary of the Development Property coincident with the construction of the streets and infrastructure within the Development Property.
8. For purposes of this agreement, the term "infrastructure" shall include the following:
   a. Sanitary sewer mains and laterals, water mains and laterals, storm sewer mains and laterals, street gravelling and grading; and
   b. Temporary and final street paving; including curb and gutter; and
   c. All engineering costs to design and plat the subdivision, bid and let all construction work, oversee construction to City specifications, land surveying, etc.; and
   d. Installation of electric service to the lots by Menasha Utilities.
9. Parkland dedication fees in the amount of $550 for each lot shall be collected from the applicant upon issuance of a building permit.

10. Van's obligations described in this Agreement require the granting of a variance for right of way width. Van's obligations are conditioned upon the obtaining of such approvals from applicable governmental bodies in the manner required by law.
11. The various specific undertakings of the City described in this Agreement require approvals from the City's Common Council and/or Planning Commission as well as from governmental bodies external to the City, some of which approvals may require public hearings and other legal proceedings. The City's obligations are conditioned upon the obtaining of all such approvals in the manner required by law. The City cannot assure that all such approvals will be obtained, but will use good faith efforts to obtain such approvals on a timely basis.
12. The rights, duties and obligations of the parties hereunder shall not be assigned without the prior written consent of both parties to the assignment.
13. This agreement shall be binding upon all successors, heirs, and assigns of the parties and shall run with the land.
14. The State of Wisconsin and Calumet County are designated as jurisdiction and venue in the event of any legal dispute concerning this agreement.
15. This agreement shall terminate if a subdivision plat of the subject property has not been recorded in the office of the Calumet County Register of Deeds by June 1, 2016. Said plat must include all improvements as required by the City of Menasha subdivision regulations.
16. The parties agree that this constitutes the complete agreement of the parties. Any amendments shall not become effective until agreed to in writing and signed by all parties.

CITY OF MENASHA

_____

Donald Merkes, Mayor

_____

Deborah A. Galeazzi, City Clerk

VAN'S REALTY AND CONSTRUCTION OF APPLETON, INC

_____

Jerome A. Haen, President