



## AGENDA

1. Call to order
2. Minute Approval
  - April 26, 2016 - [CDA Minutes 04-26-2016](#)
3. Public Hearings:
4. Update from Mayor St. Marie-Carls
  - Email dated 06-22-2016 re: WHEDA Tax Credit Program - [WHEDA Tax Credit Memo - Mayor](#)
5. Discussion and Action Items:
  - Memorandum of Agreement – TIF Agreement PH St. Francis, LLC - [11634107\\_3\(TIF MM of Agreement 060916 \(final\)\)](#)
  - Estoppel Certificate – PH St. Francis, LLC - [TIAA\\_Milwaukee- Estoppel Certificate \(City of St Francis\)](#)
  - Assignment of Tax Increment Financing Payments – PH St. Francis, LLC - [TIAA\\_Milwaukee FBI - TIF Payment Direction Letter](#) and [TIAA\\_Milwaukee FBI - Assignment of TIF Payments](#)
6. Adjourn to Closed Session: Roll Call Vote Required
  - pursuant to Wis. Stat. sec. 19.85(1)(e) for purposes of deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session. Upon conclusion of the closed session, the Community Development Authority will reconvene in Open Session prior to taking any action regarding those matters that were discussed in Closed Session. Item for discussion: D-F property proposal (Mike Higgins)
7. Adjourn

## PUBLIC NOTICE

Upon reasonable notice, a good faith effort will be made to accommodate the needs of individuals to participate in public hearings, which have a qualifying disability under the Americans with Disabilities Act. Requests should be made as far advance as possible, preferably a minimum of 48 hours. For additional information or to request this service, contact the St. Francis City Clerk at 481-2300. The meeting room is wheelchair accessible from entrances.

**NOTE:** There is a potential that a quorum of the Common Council may be present.

**MINUTES OF THE COMMUNITY DEVELOPMENT AUTHORITY MEETING HELD  
APRIL 26, 2016**

Present: Ralph Voltner, PJ Early, Alderman Klug, Alderman Wattawa, Jim Fleming, Bob Pleva, Tom Cottreau

Also Present: City Administrator Rhode, City Clerk/Treasurer Uecker, Alderman Tutaj, Alderwoman Schandel, Mayor St. Marie-Carls, Todd Willis

The meeting was called to order at 6:00 p.m.

Moved by Bob Pleva, seconded by Alderman Wattawa to elect Ralph Voltner as Chair. Motion carried.

Moved by Bob Pleva, seconded by Alderman Klug to elect Alderman Wattawa as Vice-Chair. Motion carried.

Moved by Alderman Wattawa, seconded by PJ Early to place on file the minutes of the Community Development Authority meeting held March 22, 2016. Motion carried.

Update from Mayor St. Marie-Carls:

The Planning Commission is moving forward with the proposal from the St. Francis Animal Hospital. They are also reviewing the use change for the St. Francis Avenue storage facility as the developer is asking to not have office space in the building. The Commission may also study rental/apartment capacity like the City of Brookfield did.

Moved by Alderman Wattawa, seconded by Alderman Klug to suspend the agenda and discuss the TIF Incentive request from Brinshore Development for the former City Hall site. Motion carried.

TIF Incentive request from Brinshore Development for the former City Hall site

Mike Roan, representing Brinshore Development, gave a presentation on the former City Hall site. The developer has vast experience in apartment development and is based in Chicago. They also have five different properties in Milwaukee.

The main source of funding for this project is WHEDA tax credits. Brinshore is looking for TIF funds - \$300,000 was listed in their financing plan. The total project cost estimate is \$5,695,000 and there are 23 units being proposed.

Chairman Voltner asked if TIF funds would help or hinder WHEDA funding. Mr. Roan stated that it is a help as the more funding sources the better the WHEDA scoring. They are also asking for a Sellers Financing Note in the amount of \$350,000 which would have to be approved by the Common Council. That note would be repaid to the City at the federal interest rate over 18-20 years.

Bob Pleva questioned if there has been any input from the neighborhood. Mayor St. Marie-Carls stated that the Plan Commission is still going through the project but did refer it to the CDA to see if TIF funds would be available and if not, it may affect the project.

Chairman Voltner stated that he can't see a WHEDA project using TIF funding. He questioned if the Council could do more with the Sellers Financing Note. He also didn't know how much the property was marketed and what it could be used for – he cited the new Cudahy mixed use development as an example. Alderman Klug felt that 30% of the project would be funded by TIF and that citizens were vocal about the TIF incentive given to the development on the lakefront, which was 27%.

Mayor St. Marie-Carls stated that the City did put out a request for information for this property and didn't get a lot of interest from developers. She also stated that the site had drawbacks to this property that the City needs to compensate for. Jim Fleming didn't feel that TIF funds for housing is a good use, but could see TIF for the parking lot and the park space that is being proposed.

City Administrator Rhode said that the funding would be pay as you go financing. He also stressed that the CDA needs to make a decision on this proposal – is it a maybe, a no or what is the incentive that the CDA would be comfortable with.

Moved by Alderman Wattawa, seconded by Bob Pleva to refer the Sellers Financing Note to the Council for options for the purchase price of the land and then the CDA would consider a TIF incentive. No vote was taken as Alderman Wattawa rescinded his motion.

Moved by Ralph Voltner, seconded by PJ Early to deny the request of TIF funds in the amount of \$300,000. Motion carried.

Moved by Jim Fleming, seconded by Alderman Klug to give a TIF incentive of \$100,000 to Brinshore Development. Motion carried.

#### Term Sheet for D-F Site with Mid-American Barrel Company

City Administrator Rhode reviewed the term sheet for the D-F site. He stated that nothing has been formalized yet. The developer would like to purchase the property for \$1, demo the current building and put up a new one. The city is currently waiting for the closure letter from the DNR. Once the sale would be complete, the developer is asking for 24 months to construct the project or the City can re-acquire the site. The consensus of the CDA members was to move forward and have a formal term sheet at a future CDA meeting.

#### Update on Layton Monument Sign

The sign is ready to go for bid. The CDA re-affirmed the actions from a prior meeting and concurs to go out for bid for the Monument Sign.

Moved by Bob Pleva, seconded by PJ Early to adjourn to Closed Session pursuant to Wis. Stat. sec. 19.85(1)(e) for purposes of deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session. Upon conclusion of the closed session, the Community Development

Authority will reconvene in Open Session prior to taking any action regarding those matters that were discussed in Closed Session. Item for discussion: Bear Development Agreement. The following voted "aye": Alderman Klug, Alderman Wattawa, Jim Fleming, Bob Pleva, Tom Cottreau, and PJ Early. Motion carried.

Time: 7:25 p.m.

Moved by PJ Early, seconded by Tom Cottreau to adjourn. Motion carried.

Time: 7:40 p.m.

## Anne Uecker

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**From:** Mayor St. Marie-Carls  
**Sent:** Wednesday, June 22, 2016 3:37 PM  
**To:** Anne Uecker  
**Cc:** Melinda Dejewski  
**Subject:** WHEDA Info for CDA Agenda

Anne:

Can you please forward my email to the CDA Members and include the bullet points below as part of the agenda?

Thanks

Mayor CoryAnn

### **Dear CDA Members & Chairman Voltner:**

There will be a regular meeting of the CDA on Tuesday, June 28<sup>th</sup> at 6p.m. – our Special City Council meeting and public hearing for the St. Francis Animal Hospital will follow the CDA at 7p.m. – please stay if you wish.

The bullet points below address the WHEDA TAX Credit program: As emailed to me by Sean O’Brien, WHEDA, Director of Commercial Lending.

I discussed with Chairman Voltner that I would get some further clarifications on the program and a reference on Brinshore and their work with WHEDA since Richard Sciortino, Principal at Brinshore requested to appear before the CDA on June 28<sup>th</sup>.

Recently our staff, City Attorney, myself, and Council President Brickner have reviewed some of the details involving the Brinshore proposal.

FYI -the entire Council has not really had an opportunity to see the fully evolved development plan and financial proposal from Brinshore at this point. It has only gone to the Plan Commission extensively and now the CDA.

Alderman Brickner is now up to speed on some details and we have been explaining some further details to other Council members when we see them. Myself and Council President Brickner and Anne Uecker realized that if Brinshore agrees to sign on to pay the charges from Ehlers we could have Ehlers crunch the numbers for a better picture and more details. It seems you as CDA members could really use the details of an Ehlers analysis as we have done in the past. In essence, this would give the Council a chance to review the project fully after Ehlers does their analysis and give all of you have more to go on for a final recommendation in response to Brinshore.

At the June 28<sup>th</sup> meeting at 6p.m. - Anne is going to have the agreement ready for Brinshore to sign regarding their agreement to pay Ehlers charges for analysis, so if you as members are in agreement with that course of action, it is ready.

\*\*\*The information below does clarify some of the positions Brinshore took as far as financing plans.

The bullet points were follow up to my phone conversation with Sean O’Brien of WHEDA and I will be happy to review the bullet points for clarification at the upcoming meeting. I have also put in an open records request to get the financials for a project WHEDA approved in Burlington that is similar to ours.

Call me if you have any questions.

414-399-0797

Sincerely,

Mayor CoryAnn

**CoryAnn St. Marie-Carls**

Mayor  
City of St. Francis

3400 E. Howard Ave.  
St. Francis, WI 53235  
Office 414-316-4323, Cell: 414-399-0797  
[Mayor@stfranwi.org](mailto:Mayor@stfranwi.org)

**WHEDA TAX CREDIT PROGRAM BULLET DISCUSSION POINTS FOR CDA: FROM SEAN O'BRIEN – WHEDA DIRECTOR OF COMMERCIAL LENDING**

- The 9% Low Income Housing Tax Credit, although a limited resource, is the State's most effective tool for building and preserving affordable Housing.
- There is a high demand for these resources, WHEDA allocates the credit in one competitive round each year. On average, the WHEDA receives two applications per award, sometimes three applications per award.
- WHEDA sets objectives for the credit, and through an application, assigns points to those objectives. The highest scoring applications are awarded credit.
- Cities can assist scoring in many ways but the most influence can come from Financial Participation, which leverages the credit with other resources. For each percent of total development cost, applicants can receive one point (up to 25) for qualified city financial participation.
- WHEDA is responsible to allocate an amount of credits to make the project financially feasible (can't over subsidize). Meaning a project can sustain a 1.2-1.4 debt coverage ratio throughout a 15 year compliance period based on projections. WHEDA also monitors that the debt coverage ratio doesn't drop below 1.15. What does this mean? Projects will have cash flow 1.2 times the amount of hard debt.
- WHEDA also restricts the fees paid to a developer to an industry standard amount. Since these projects are rent restricted for 30 years there isn't capital gains on the backend of these projects as you would see on a market rate transaction. Also, as listed on the previous bullet, WHEDA monitors the cash flow of these projects.
- 40+ units are ideal. Smaller projects lose efficiencies on cost, credit pricing, and operating. Smaller projects are subject to more long term risk and market changes. For example, one or two vacancies in a 20 unit project will have a greater negative effect than on a 60 unit project. Since the overall cash flow of a small project is less, any unexpected vacancies or costs could render a project infeasible or make it difficult to keep up on deferred maintenance.
- WHEDA has worked with Brinshore on 6 awards over the past few years. They have completed all of the projects are currently in good standing with WHEDA.
- The Section 42 is materially different from the Section 8 program. In Section 8, the tenant pays 30% of their income towards rent and utilities. The tenant's portion of the rent can be adjusted multiple times a year if their income changes. The section 42 program sets the unit's rent at an affordable level and requires the tenant to pay the full amount.
- The tax credit compliance



**Sean M. O'Brien**  
Director, Commercial Lending  
Wisconsin Housing and Economic Development Authority (WHEDA)  
Office: (608) 267-1453 | [sean.obrien@wheda.com](mailto:sean.obrien@wheda.com)

MEMORANDUM OF AGREEMENT

Document Number

Document Title

Recording Area

Name and Return Address

Dechert LLP  
One International Place  
100 Oliver Street, 40<sup>th</sup> Floor  
Boston, MA 02110-2600  
Attn: Lewis A. Burleigh, Esq.

543-9006-001

Parcel Identification Number (PIN)



**THIS MEMORANDUM OF AGREEMENT** (this “Memorandum”), is made as of August 10, 2015, by and between the Community Development Authority of the City of St. Francis, (“CDA”), and PH St. Francis, LLC, a Nevada limited liability company (“PH St. Francis, LLC”).

1. CDA and PH St. Francis, LLC are parties to that certain Agreement dated August 10, 2015 (the “Agreement”), regarding the redevelopment of the property described on Exhibit A, which is included within a tax incremental financing district established by the City of St. Francis under Wisconsin law. The Agreement sets forth the rights and obligations of the parties with respect to the tax increment financing. A copy of the Agreement together with any amendments thereto as may be approved by the City of St. Francis is on file at the offices of the City Clerk/Treasurer for the City of St. Francis.

2. The executed agreement is missing Exhibit 1 and the undersigned agree that a true complete and correct copy of said Exhibit 1 is attached hereto as Exhibit B.

3. This Memorandum is not a complete summary of the Agreement, nor shall any provisions of this Memorandum be used in interpreting the provision of the Agreement.

4. CDA and PH St. Francis, LLC have executed this Memorandum for recordation in the office of the Milwaukee County, Registrar of Deeds, solely for the purpose of placing a record notice of the Parties’ rights and obligations under the aforementioned Agreement. In the event of any inconsistency or conflict between the terms stated herein and the terms of the Agreement (including subsequent amendments), the terms of the Agreement shall control.

5. This Memorandum may be executed in counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.

**IN WITNESS WHEREOF**, CDA has executed this Memorandum to be effective as of the date set forth above.

**CDA:**

COMMUNITY DEVELOPMENT AUTHORITY OF  
THE CITY OF ST. FRANCIS

By: \_\_\_\_\_

Print Name: Anne B. Uecker \_\_\_\_\_

Title: , City Clerk/Treasurer

STATE OF WISCONSIN )

County of Milwaukee ) ss  
)

Personally came before me this \_\_\_\_\_ day of \_\_\_\_\_, 2016, the above named Anne B. Uecker, City Clerk/Treasurer of the above named municipal entity, executed the foregoing instrument as such officer and acknowledged that she executed the same on behalf of said municipal entity.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF WI  
My commission expires: \_\_\_\_\_

**IN WITNESS WHEREOF**, PH ST. FRANCIS, LLC has executed this Memorandum to be effective as of the date set forth above.

**PH. ST. FRANCIS, LLC:**

**PH ST. FRANCIS, LLC,**  
a Nevada limited liability company

By: PH Milwaukee MM, Inc.,  
a Nevada corporation, its Manager

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF NEVADA            )  
  ) ss  
County of Clark            )

This instrument was acknowledged before me on \_\_\_\_\_, 2016, by \_\_\_\_\_, the \_\_\_\_\_ of PH Milwaukee MM, Inc., a Nevada corporation, the manager of PH St. Francis, LLC, a Nevada limited liability company.

\_\_\_\_\_  
Notary Public

Exhibit A

PROPERTY DESCRIPTION

Parcels 1 and 2 of Certified Survey Map No. 6173, recorded December 4, 1995 on Reel 3684, Image 588, as Document No. 7157661, being a redivision of Lot 1, Lot 2 and Lot 3 of Certified Survey Map No. 5235, being a part of the NE  $\frac{1}{4}$  of the SW  $\frac{1}{4}$  and the Northwest  $\frac{1}{4}$  of the SE  $\frac{1}{4}$  of Sec. 14, T 6 N, R 22 E, in the City of St. Francis, County of Milwaukee, State of Wisconsin.

APN: 543-9006-001

Exhibit B

EXHIBIT 1 OF AGREEMENT  
(SEE ATTACHED)

## ESTOPPEL CERTIFICATE

To: Wells Fargo Bank Northwest, National Association, as trustee, its successors and/or assigns ("**Lender**")

Re: Agreement by and between the Community Development Authority of the City of St. Francis (the "**CDA**") and PH St. Francis, LLC, D/B/A The Molasky Group of Companies ("**Borrower**") dated as of August 10, 2015 ("**TIF Agreement**") and the Development Agreement by and Between the City of St. Francis ("**City**") and Borrower dated as of June 8, 2015 ("**Development Agreement**").

The CDA and the City understand that Lender has made or is contemplating making a loan that would be secured in part by an assignment of the payments due to Borrower pursuant to the TIF Agreement and any rights of Borrower under the Development Agreement. The CDA and/or the City, as applicable, hereby certify to and agrees with Lender as follows:

1. The TIF Agreement is in full force and effect and has not been modified, supplemented, or amended as of the date hereof.
2. Attached hereto as Exhibit 1 is a true, complete and correct copy of the TIF Agreement and all exhibits thereto.
3. The TIF Agreement has been duly authorized, executed and delivered by, and is a binding obligation of, the CDA, enforceable against the CDA in accordance with its terms.
4. The CDA hereby acknowledges that the Improvements (as defined in the TIF Agreement) have been completed as required under the TIF Agreement.
5. Payments due to Borrower pursuant to the TIF Agreement will be made annually beginning on [\_\_\_\_ \_], 2017.
6. As of the date hereof: (i) there exists no breach, default, or event or condition which, with the giving of notice or the passage of time or both, would constitute a breach or default by the CDA or Borrower under the TIF Agreement; and (ii) the CDA has no existing claims, defenses or offsets against payments due or to become due under the TIF Agreement.
7. The Development Agreement is in full force and effect and has not been modified, supplemented, or amended as of the date hereof.
8. Attached hereto as Exhibit 2 is a true, complete and correct copy of the Development Agreement and all exhibits thereto.

9. The Development Agreement has been duly authorized, executed and delivered by, and is a binding obligation of, the City, enforceable against the City in accordance with its terms.
10. The City hereby acknowledges that the Improvements (as defined in the Development Agreement) have been completed as required under the Development Agreement and the Letter of Credit (as defined in the Development Agreement) may be released and returned to Borrower.
11. As of the date hereof: (i) there exists no breach, default, or event or condition which, with the giving of notice or the passage of time or both, would constitute a breach or default by the City or Borrower under the Development Agreement; and (ii) the City has no existing claims, defenses or offsets against payments due or to become due under the Development Agreement.
12. The persons executing this certificate on behalf of the CDA are duly authorized to execute this certificate.

[Signatures appear on following pages]

Executed by the CDA on \_\_\_\_\_, 2016.

**CDA:**

COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF ST.  
FRANCIS

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ATTEST: \_\_\_\_\_

STATE OF WISCONSIN    )  
  ) ss.:  
COUNTY OF MILWAUKEE)

Personally came before me this \_\_\_ day of \_\_\_\_\_ 2016, the  
above named \_\_\_\_\_ and \_\_\_\_\_, of the above-named  
municipal entity, to me known to be the persons who executed the foregoing  
instrument and to me known to be such \_\_\_\_\_ and \_\_\_\_\_ of said  
municipal entity and acknowledged that they executed the foregoing instrument as  
such officers as the deed of said entity by its authority and pursuant to the  
authorization by the Community Development Authority of the City of St. Francis  
from its meeting on the \_\_\_ day of \_\_\_\_\_ 2016.

[NOTARIAL SEAL]

\_\_\_\_\_  
Name:  
Notary Public

\_\_\_\_\_ County,  
\_\_\_\_\_

My Commission Expires:

\_\_\_\_\_



Executed by the City on \_\_\_\_\_, 2016.

**CITY:**

CITY OF ST. FRANCIS

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ATTEST: \_\_\_\_\_

STATE OF WISCONSIN    )  
  ) ss.:  
COUNTY OF MILWAUKEE)

Personally came before me this \_\_\_ day of \_\_\_\_\_ 2016, the above named \_\_\_\_\_ and \_\_\_\_\_, of the above-named municipal corporation, to me known to be the persons who executed the foregoing instrument and to me known to be such \_\_\_\_\_ and \_\_\_\_\_ of said municipal corporation and acknowledged that they executed the foregoing instrument as such officers as the deed of said entity by its authority and pursuant to the authorization by the Common Council from its meeting on the \_\_\_ day of \_\_\_\_\_ 2016.

[NOTARIAL SEAL]

\_\_\_\_\_  
Name:  
Notary Public

\_\_\_\_\_ County,  
\_\_\_\_\_

My Commission Expires:  
\_\_\_\_\_

**EXHIBIT 1**

**EXHIBIT 2**

**PH ST. FRANCIS, LLC**  
c/o the Molasky Group of Companies  
100 North City Parkway, Suite 1700  
Las Vegas, Nevada 89106

As of [\_\_\_\_\_] , 2016

Community Development Authority of  
the City of St. Francis, Wisconsin

[\_\_\_\_\_]
[\_\_\_\_\_]

Attention: City Clerk

Re: Agreement by and between the Community Development Authority of the City of St. Francis and PH St. Francis, LLC, D/B/A The Molasky Group of Companies, dated as of August 10, 2015, by and between the Community Development Authority of the City of St. Francis, a Wisconsin municipal corporation (the "City") and PH St. Francis, LLC, a Nevada limited liability company (the "Borrower") (the "TIF Agreement") with respect to the real property commonly referred to as 3600 South Lake Drive, City of St. Francis, County of Milwaukee, Wisconsin more fully described in the legal description set forth on Exhibit "A".

Ladies and Gentlemen:

Please be advised that, unless and until otherwise instructed by Wells Fargo Bank Northwest, National Association, as Trustee ("Lender"), beginning on [\_\_\_\_\_] , 2016, you are hereby authorized and directed to make all annual reimbursements from tax increment generated by the Property and payable to Borrower under the TIF Agreement ("TIF Payments") directly to Lender in accordance with the payment instructions set forth on Exhibit "B" attached hereto or to such other account as Lender may designate by written notice to the City.

By its signature hereto, the City hereby agrees to pay and deliver to Lender all TIF Payments and other sums assigned to Lender pursuant to the Assignment and the Security Instrument in accordance with the terms and provisions of the TIF Agreement without offset, deduction, defense, deferment or abatement other than as specifically permitted in the TIF Agreement. All sums payable to Lender pursuant to the Assignment and the Security Instrument shall be paid to Lender in immediately available funds when and to the extent due under the TIF Agreement. No payment made by the City shall be effective to discharge the obligations of the City under the TIF Agreement to make such payments or be of any other force or effect unless paid to Lender. Borrower waives any right or claim to any payment(s) made by City to Lender hereunder and represents and

warrants that it will hold City and its officers, agents, employees, and insurers harmless from any claim arising out of or related to payments made by the City to Lender hereunder. The City shall deliver to Lender duplicate original copies of all notices, undertakings, demands, statements (including financial statements), offers, documents and other instruments or communications which it is or may be required or permitted to give, make, serve or deliver pursuant to the TIF Agreement.

The City shall not enter into any agreement amending, modifying or waiving any provision of the TIF Agreement, without the prior written consent of the Lender. Any attempted amendment, modification or waiver of the TIF Agreement without Lender's written consent shall be void. The City shall not enter into any agreement terminating the TIF Agreement without the prior written consent of Lender. Any attempted termination agreement without Lender's written consent shall be void. If the TIF Agreement shall be amended as herein permitted, the TIF Agreement, as so amended, shall continue to be subject to the Assignment and the Security Instrument without the necessity of any further act by any of the parties hereto. The City shall remain obligated under the TIF Agreement in accordance with and subject to its terms.

[Balance of page intentionally left blank]

**WITNESS** the execution hereof as of the date first above written.

**BORROWER**

**PH ST. FRANCIS, LLC**, a Nevada limited liability company

By: PH Milwaukee MM, Inc., a Nevada corporation, its manager

By: \_\_\_\_\_  
Name:  
Title:

[Signatures continue on the following page.]

**AGREED:**

**CITY:**

CITY OF ST. FRANCIS, a Wisconsin  
municipal corporation

ATTEST:

By: \_\_\_\_\_

Name:

Title:

\_\_\_\_\_

City Clerk

APPROVED AS TO FORM

By: \_\_\_\_\_

City Attorney

## EXHIBIT A

### Payment Instructions

#### (Wire Transfer)

Bank Name: Wells Fargo Bank, N.A.  
420 Montgomery  
San Francisco, CA 94104

ABA: 121000248  
Acct Name: Corporate Trust Lease Group  
Acct #: 0510922115  
Ref: SEI # [ ] (Milwaukee, WI)

#### (ACH Transfer)

Bank Name: Wells Fargo Bank Northwest, N.A.  
299 South Main Street, 5<sup>th</sup> Floor U1228-051  
Salt Lake City, UT 84111

ABA: 124002971  
Acct Name: Corporate Trust Lease Group  
Acct #: 0510922115  
Ref: SEI # [ ] (Milwaukee, WI)

#### (Overnight Check)

Corporate Trust Lease Group  
Wells Fargo Bank Northwest, N.A.  
MAC: U1228-051  
299 South Main Street, 5<sup>th</sup> Floor  
Salt Lake City, Utah 84111

Include Memo/Note Ref: [ ] (Milwaukee, WI)



ASSIGNMENT OF TAX INCREMENT FINANCING  
PAYMENTS

Document Number

Document Title

Recording Area

Name and Return Address

Dechert LLP  
One International Place  
100 Oliver Street, 40<sup>th</sup> Floor  
Boston, MA 02110-2600  
Attn: Lewis A. Burleigh, Esq.

543-9006-001

Parcel Identification Number (PIN)

**BORROWER:**

**PH ST. FRANCIS, LLC**

**LENDER:**

**WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, as Trustee**

This document was drafted by Lewis A. Burleigh of Dechert LLP

This ASSIGNMENT OF TAX INCREMENT FINANCING PAYMENTS (as amended from time to time, this "Assignment"), as of [\_\_\_\_], 2016, is made by PH ST. FRANCIS, LLC, a Nevada limited liability company, having its principal place of business at c/o The Molasky Group of Companies, 100 North City Parkway, Suite 1700, Las Vegas, Nevada 89106 ("Assignor"), to WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, as Trustee, having its principal place of business at 299 South Main Street, 5<sup>th</sup> Floor, MAC: U1228-051, Salt Lake City, Utah 84111 Attention: Corporate Trust Lease Group ("Assignee").

W I T N E S S E T H:

THAT Assignor and the Community Development Authority of the City of St. Francis, Wisconsin, a Wisconsin municipal entity ("City"), have heretofore entered into that certain Agreement by and between the Community Development Authority of the City of St. Francis and PH St. Francis, LLC, D/B/A The Molasky Group of Companies ("TIF Agreement");

THAT, subject to the terms and conditions set forth in the TIF Agreement, and as more fully described in said TIF Agreement, the City is required to make "Tax Increment Financing Payments" ("TIF Payments") to Assignor, in a total amount not to exceed twenty-seven and one half percent (27.50%) of the \$9,000,000 of value increment that Developer has represented to the City will result from the construction of the Improvements;

THAT PH, LLC ("Original Lessor"), as lessor, and the United States of America acting by and through the General Services Administration, as lessee (the "Lessee"), have heretofore entered into that certain US Government Lease for Real Property, dated September 19, 2014, and designated as Lease No. GS-05P-19027, as amended by that certain Supplemental Lease Agreement No. 1 effective as of December 23, 2014, as transferred to Assignor pursuant to that certain U.S. Government Lease Change of Lessor Form dated as of March 3, 2015, as further amended by that certain Supplemental Lease Agreement No. 2 dated as of March 12, 2015, that certain Supplemental Lease Agreement No. 3 dated as of September 9, 2015, that certain Supplemental Lease Agreement No. 4 dated as of March 3, 2016, that certain Supplemental Lease Agreement No. 5 dated as of March 3, 2016, that certain Supplemental Lease Agreement No. 6 dated as of April 26, 2016 and that certain Supplemental Lease Agreement No. 7 dated as of [\_\_\_\_] (as may be further modified, supplemented or amended from time to time, collectively, the "Lease") relating to the use, enjoyment or occupancy of all or any part of those certain lots or pieces of land, more particularly described in Exhibit "A" annexed hereto and made a part hereof, together with the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located thereon (hereinafter collectively referred to as the "Mortgaged Property");

THAT Assignor for good and valuable consideration, receipt whereof is hereby acknowledged, hereby presently grants, transfers and assigns to Assignee all of Assignor's right, title and interest in, to and under the TIF Agreement and all other tax increment financing agreements relating to the Mortgaged Property or any portion thereof now or hereafter made affecting the Mortgaged Property or any portion thereof;

TOGETHER WITH:

(a) all sums payable to or receivable by Assignor under the TIF Agreement or pursuant to any of the provisions thereof (such sums, the “TIF Payments”).

(b) all rights to consent to all waivers, amendments and modifications of the TIF Agreement of any kind, including, without limitation, altering the TIF Payments or altering the timing of the TIF Payments (but excluding matters for which consent of Assignor is not required under the TIF Agreement).

(c) all rights, at any time that an Event of Default has occurred and is continuing, to give notices, consents, approvals, releases and other instruments under the TIF Agreement.

THIS ASSIGNMENT is given as security for the payment of that certain Promissory Note (as amended from time to time, and including any replacements thereof or substitutions therefor, the “Note”), dated as of the date hereof, made by Assignor in favor of Assignee to evidence a credit tenant loan to Assignor in an amount not to exceed [\_\_\_\_\_] MILLION AND 00/100 DOLLARS (\$\_\_\_\_\_) as of the date hereof and, upon the Future Funding Date (as defined in the Security Instrument as hereinafter defined) in an amount not to exceed [\_\_\_\_\_] MILLION AND 00/100 DOLLARS (\$\_\_\_\_\_) (the “Loan”), as secured, in part, by that certain Mortgage, Security Agreement and Fixture Filing given by Assignor for the benefit of Assignee, dated as of the date hereof, covering the Mortgaged Property and intended to be duly recorded (as amended, restated or otherwise modified from time to time, the “Security Instrument”).

ASSIGNOR WARRANTS that, as of the date of this Assignment (a) the TIF Agreement is in full force and effect and no default exists thereunder as to Assignor, or to Assignor’s knowledge, as to the City; (b) Assignor is the sole beneficiary of and is entitled to the TIF Payments under the TIF Agreement; (c) Assignor has delivered to Assignee a true, correct and complete copy of the TIF Agreement as of the date hereof; (d) Assignor has full power and authority to execute and deliver this Assignment; (e) Assignor has not executed any other assignment of the subject matter of this Assignment that remains in effect as of the date hereof; (f) none of the TIF Payments payable to Assignor pursuant to the TIF Agreement are currently assigned or otherwise pledged or hypothecated; (g) there exist no offsets or defenses to the payment of any portion of the TIF Payments; (h) Assignor has received no notice from the City challenging the validity or enforceability of the TIF Agreement; (i) no default, breach, event of default or termination event has occurred and is continuing under the TIF Agreement; and (j) there are no agreements with the City relating to the tax increment financing other than as expressly set forth in the TIF Agreement.

ASSIGNOR COVENANTS with Assignee that Assignor (a) shall observe and perform all the obligations imposed upon the Assignor under the TIF Agreement and shall not knowingly do or permit to be done anything to impair the value of the TIF Agreement as security for the performance of the covenants and agreements contained herein and in the Note, the Security Instrument and the other Loan Documents (the “Obligations”); (b) shall promptly send copies to Assignee of all notices of default which Assignor shall send or receive under the TIF Agreement; (c) shall enforce in a commercially reasonable manner all of the terms, covenants and conditions contained in the TIF Agreement upon the part of the City thereunder to be observed or performed; (d) shall not execute any other assignment of Assignor’s interest

in the TIF Agreement or TIF Payments; and (e) shall not (i) in any respect amend, alter, modify or change the terms of the TIF Agreement, unless otherwise required by the TIF Agreement, without the prior written consent of Assignee, in Assignee's sole and absolute discretion, or (ii) cancel or terminate the TIF Agreement or convey or transfer or suffer or permit a conveyance or transfer of the Mortgaged Property or of any interest therein.

THIS ASSIGNMENT is made on the following terms, covenants and conditions:

1. PRESENT ASSIGNMENT. Assignor does hereby absolutely and unconditionally assign to Assignee all of Assignor's right, title and interest in and to the TIF Agreement and all current and future TIF Payments payable under the TIF Agreement, it being intended by Assignor that this assignment constitutes a present, absolute assignment and not an assignment for additional security only. All TIF Payments due under the TIF Agreement shall be paid to Assignee directly by the City until the Debt is paid in full, subject to the terms and provisions of the Security Instrument. Assignor agrees that any TIF Payments received by Assignor shall be held in trust by Assignor for the sole and exclusive benefit of Assignee and shall be delivered by Assignor to Assignee within two (2) business days after receipt of the same. Such assignment to Assignee shall not be construed to bind Assignee to the performance of any of the covenants, conditions or provisions contained in the TIF Agreement or otherwise impose any obligation upon Assignee. Assignor agrees to execute and deliver to Assignee such additional instruments, in form and substance reasonably satisfactory to Assignee, as may hereafter be requested by Assignee to further evidence and confirm such assignment. Upon or after an Event of Default (as defined in the Security Instrument), Assignee and its designees are hereby granted and assigned by Assignor the right, at Assignee's option, to enter upon the Mortgaged Property in person, by agent or by court-appointed receiver to collect the TIF Payments and all sums received pursuant to the TIF Agreement. Any and all TIF Payments received pursuant to the TIF Agreement may be applied toward payment of the Debt and the satisfaction of the Obligations in such priority and proportions as Assignee in its discretion shall deem proper.

2. REMEDIES OF ASSIGNEE. Upon or at any time after an Event of Default, Assignee may, at its option, without waiving such Event of Default, without notice and without regard to the adequacy of the security for the Debt or the Obligations, either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, enforce its interest in the TIF Agreement and TIF Payments and, in its own name, demand, sue for or otherwise collect and receive all TIF Payments which are currently due or past due and unpaid and shall apply the TIF Payments to the payment of the Debt and Obligations and all other obligations under the Loan Documents (as defined in the Security Instrument), in all instances together with all costs, expenses and attorneys' fees and expenses. The exercise by Assignee of the option granted it in this paragraph and the collection of the TIF Payments and all sums received pursuant to the TIF Agreement and the application thereof as herein provided shall not be considered a waiver of any default or Event of Default by Assignor under the Note, the Security Instrument, the TIF Agreement, this Assignment or the other Loan Documents.

3. NO LIABILITY OF ASSIGNEE. Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to comply with any term or condition of the TIF Agreement after an Event of Default or from any other act or omission of Assignee in

connection with the TIF Agreement or the Mortgaged Property after an Event of Default unless such loss is caused by the willful misconduct or gross negligence of Assignee. Assignee shall not be obligated to perform or discharge any obligation, duty or liability under the TIF Agreement or by reason of this Assignment and Assignor shall, and hereby agrees, to indemnify Assignee for, and to hold Assignee harmless from, any and all liability, loss or damage which may or might be incurred under the TIF Agreement or under or by reason of this Assignment and from any and all claims and demands whatsoever, including the defense of any such claims or demands which may be asserted against Assignee by reason of any alleged obligations and undertakings on Assignor's or Assignee's part to perform or discharge any of the terms, covenants or agreements contained in the TIF Agreement other than as and to the extent any such liability, loss or damage is caused by the gross negligence or willful misconduct of Assignee. Should Assignee incur any such liability, the amount thereof, including costs, expenses and reasonable attorneys' fees and expenses, together with interest thereon at the Default Rate (as defined in the Note) shall be secured hereby and by the Security Instrument and the other Loan Documents and Assignor shall reimburse Assignee therefor immediately upon demand and upon the failure of Assignor so to do Assignee may, at its option, declare all sums secured hereby and the Security Instrument and the other Loan Documents immediately due and payable. This Assignment shall not operate to place any obligation or liability for the control, care, management or repair of the Mortgaged Property upon Assignee, nor for the carrying out of any of the terms and conditions of the TIF Agreement; nor shall it operate to make Assignee responsible or liable for any waste committed on the Mortgaged Property by any other parties, or for any dangerous or defective condition of the Mortgaged Property, including, without limitation, the presence of any Hazardous Substances (as defined in the Security Instrument), or for any negligence in the management, upkeep, repair or control of the Mortgaged Property resulting in loss or injury or death to any tenant, licensee, employee or stranger. In the event Assignee acquires title to the Mortgaged Property through foreclosure or exercise of any other enforcement action, the foregoing provisions of this Section 3 shall not apply to liabilities arising from acts or omissions occurring on or after the date that Assignee acquires title to the Mortgaged Property.

4. NOTICE TO THE CITY. Assignor hereby irrevocably authorizes and directs the City to pay all TIF Payments due under the TIF Agreement directly to Assignee and to continue so to do until otherwise notified by Assignee. Assignor hereby agrees that the City may rely upon such written notice from Assignee to so pay the TIF Payments and other sums without any inquiry into whether there exists a default or an Event of Default hereunder or under the Security Instrument, the Note or the other Loan Documents or whether Assignee is otherwise entitled to the TIF Payments and other sums. Assignor hereby waives any right, claim or demand which Assignor may now or hereafter have against the City and agrees to hold the City, its officers, agents, employees, and insurers or any future lessee or occupant harmless by reason of such payment of TIF Payments and other sums to Assignee, and any such payment shall discharge the City and such lessee's or occupant's obligation to make such payment to Assignor.

5. OTHER SECURITY. Assignee may take or release other security for the payment of the Debt and performance of the Obligations, may release any party primarily or secondarily liable therefor, may grant extensions, renewals or indulgences with respect thereto and may apply any other security held by it to the reduction or satisfaction of the Debt and the performance of the Obligations without prejudice to any of its rights under this Assignment.

6. OTHER REMEDIES. Nothing contained in this Assignment and no act done or omitted by Assignee pursuant to the power and rights granted to Assignee hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under the Note, the Security Instrument or the other Loan Documents and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Assignee under the terms thereof. The right of Assignee to collect the Debt and to enforce any other security therefor held by it may be exercised by Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

7. INTENTIONALLY OMITTED.

8. CONFLICT OF TERMS. In case of any conflict between the terms of this Assignment and the terms of the Security Instrument, the terms of the Security Instrument shall prevail.

9. NO ORAL CHANGE. This Assignment and any provisions hereof may not be modified, amended, waived, extended, changed, discharged or terminated orally, or by any act or failure to act on the part of Assignor or Assignee, but only by an agreement in writing signed by the party against whom the enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

10. CERTAIN DEFINITIONS. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Assignment may be used interchangeably in singular or plural form and the word "Assignor" shall mean "each Assignor and any subsequent owner or owners of the Mortgaged Property or any part thereof or interest therein," the word "Assignee" shall mean "Assignee and any subsequent holder of the Note," the word "Note" shall mean "the Note and any other evidence of indebtedness secured by the Security Instrument," the word "person" shall include an individual, corporation, partnership, trust, limited liability company, unincorporated association, government, governmental authority, and any other entity, and the word "Mortgaged Property" shall include any portion of the Mortgaged Property and any interest therein; whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

11. NON-WAIVER. The failure of Assignee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Assignment. Assignor shall not be relieved of Assignor's obligations hereunder by reason of (a) failure of Assignee to comply with any request of Assignor or any other party to take any action to enforce any of the provisions hereof or of the Security Instrument, the Note or the other Loan Documents, (b) the release, regardless of consideration, of the whole or any part of the Mortgaged Property, or (c) any agreement or stipulation by Assignee extending the time of payment or otherwise modifying or supplementing the terms of this Assignment, the Note, the Security Instrument or the other Loan Documents. Assignee may resort for the payment of the Debt to any other security held by Assignee in such order and manner as Assignee, in its discretion, may elect. Assignee may take any action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Assignee thereafter to enforce its rights under this Assignment. The rights

of Assignee under this Assignment shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Assignee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

12. INAPPLICABLE PROVISIONS. If any term, covenant or condition of this Assignment is held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such provision.

13. DUPLICATE ORIGINALS. This Assignment may be executed in any number of duplicate originals and each such duplicate original shall be deemed to be an original, but all of which when taken together shall constitute one and the same instrument.

14. GOVERNING LAW. This Assignment shall be governed and construed in accordance with the laws of the State of Wisconsin.

15. TERMINATION OF ASSIGNMENT. Upon payment and performance in full of the Debt and the Obligations and the delivery and recording of a satisfaction or discharge of the Security Instrument duly executed by Assignee, Assignee shall release this Assignment and notify the City to pay all TIF Payments to Assignor or as may be designated by Assignor.

16. TRANSFER BY ASSIGNEE. No consent by Assignor shall be required for any assignment or reassignment of the rights of Assignee under this Assignment, provided that the assignee is the subsequent holder of indebtedness secured by the Security Instrument. All references to "Assignee" hereunder shall be deemed to include such assigns of Assignee.

17. NOTICES. All notices or other written communications hereunder shall be given and become effective as provided in the Security Instrument.

18. ASSIGNEE AND ASSIGNOR EACH HEREBY AGREES, TO THE EXTENT OF APPLICABLE LAW, NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND WAIVES ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THIS ASSIGNMENT, THE NOTE, THE SECURITY INSTRUMENT, OR THE OTHER LOAN DOCUMENTS, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY ASSIGNEE AND ASSIGNOR AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE ASSIGNEE AND ASSIGNOR ARE EACH HEREBY AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY ASSIGNEE AND ASSIGNOR.

19. It is expressly understood and agreed by the parties hereto that: (a) this Assignment, and all agreements executed in connection with the transactions contemplated herein, is executed and delivered by the Assignee not in its individual or personal capacity but solely in its capacity as trustee on behalf of the Trust (as defined in the Declaration of Trust, as

defined in the Security Instrument), in the exercise of the powers and authority conferred and vested in it as trustee under the Declaration of Trust, subject to the protections, indemnities and limitations from liability afforded to the trustee thereunder; (b) in no event shall Wells Fargo Bank Northwest, National Association, in its individual capacity have any liability for the representations, warranties, covenants, agreements, or other obligations of the Trust (or on behalf of the Trust) hereunder or under any agreement executed in connection with the transactions contemplated herein, as to all of which recourse shall be had solely to the Trust Estate (as defined in the Declaration of Trust) of the Trust; (c) nothing contained herein or in any agreement executed in connection with the transactions contemplated herein shall be construed as creating any liability on Wells Fargo Bank Northwest, National Association, individually or personally, to perform any expressed or implied covenant, duty or obligation of any kind whatsoever contained herein or in any agreement executed in connection with the transactions contemplated herein; and (d) except as expressly set forth in Declaration of the Trust, under no circumstances shall Wells Fargo Bank Northwest, National Association, be personally liable for the payment of any fees, costs, indebtedness or expenses of any kind whatsoever or be personally liable for the breach or failure of any obligation, representation, agreement, warranty or covenant whatsoever made or undertaken by the Assignee or the Trust hereunder or under any agreement executed in connection with the transactions contemplated herein.

THIS ASSIGNMENT, together with the covenants and warranties therein contained, shall inure to the benefit of Assignee and any subsequent holder of the indebtedness secured by the Security Instrument and shall be binding upon Assignor, its heirs, executors, administrators, successors and assigns and any subsequent owner of the Mortgaged Property.

**[The remainder of this page has been intentionally left blank.]**



IN WITNESS WHEREOF, the parties hereto have duly executed this Assignment as of the date first set forth above.

**ASSIGNOR:**

**PH ST. FRANCIS, LLC**, a Nevada limited liability company

By: PH Milwaukee MM, Inc.,  
a Nevada corporation,  
its manager

By: \_\_\_\_\_  
Name:  
Title:



**ASSIGNEE:**

**WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION, as Trustee**

By: \_\_\_\_\_  
Name:  
Title:

STATE OF UTAH                    )  
  ) SS:  
COUNTY OF SALT LAKE    )

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_, as \_\_\_\_\_ of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, a national banking association, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said national association, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Notary Public  
Printed Name: \_\_\_\_\_

[Affix Seal Here]

The undersigned, COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF ST. FRANCIS, a Wisconsin municipal entity (“CDA”), as of \_\_\_\_\_, 2016 hereby acknowledges and agrees to the assignment of the TIF Agreement pursuant to this Assignment, provided, however, that:

1. NOTWITHSTANDING ANYTHING IN SUCH ASSIGNMENT TO THE CONTRARY, NEITHER SUCH ASSIGNMENT NOR THE CDA’S CONSENT THERETO SHALL BE CONSTRUED TO INCREASE THE CDA’S OBLIGATIONS OR DIMINISH ITS RIGHTS, UNDER SAID TIF AGREEMENT; AND
2. AS BETWEEN THE CDA AND ASSIGNOR AND ASSIGNEE, IN CASE OF ANY CONFLICT BETWEEN THE TERMS OF THIS ASSIGNMENT AND THE TIF AGREEMENT (EXCEPT AS PROVIDED IN PARAGRAPH 4 HEREOF), THE TERMS OF THE TIF AGREEMENT SHALL PREVAIL.

**CDA:**

COMMUNITY DEVELOPMENT AUTHORITY OF  
THE CITY OF ST. FRANCIS

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

ATTEST: \_\_\_\_\_

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF WISCONSIN )

County of Milwaukee ) ss  
)

Personally came before me this \_\_\_\_\_ day of \_\_\_\_\_, 2016, the above named \_\_\_\_\_, and \_\_\_\_\_, of the above named municipal entity, to me known to be the persons who executed the foregoing instrument and to me known to be such \_\_\_\_\_ and \_\_\_\_\_ of said municipal entity and acknowledged that they executed the foregoing instrument as such officers as the deed of said entity by its authority and pursuant to the authorization by the Community Development Authority of the City of St. Francis from its meeting on the \_\_\_\_\_ day of \_\_\_\_\_ 2016.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF WI  
My commission expires: \_\_\_\_\_

APPROVED AS TO FORM:

\_\_\_\_\_  
City Attorney

## **EXHIBIT A**

### **Property Description**

Parcels 1 and 2 of Certified Survey Map No. 6173, recorded December 4, 1995 on Reel 3684, Image 588, as Document No. 7157661, being a redivision of Lot 1, Lot 2 and Lot 3 of Certified Survey Map No. 5235, being a part of the NE  $\frac{1}{4}$  of the SW  $\frac{1}{4}$  and the Northwest  $\frac{1}{4}$  of the SE  $\frac{1}{4}$  of Sec. 14, T 6 N, R 22 E, in the City of St. Francis, County of Milwaukee, State of Wisconsin.

APN: 543-9006-001