

**VILLAGE OF WINDSOR
BOARD RESOLUTION 2018-13**

**APPROVAL OF AMENDMENT TO WINDSOR CROSSING
TAX INCREMENT DISTRICT NO. 1
INCENTIVE GRANT AGREEMENT FOR PARCEL 196/0910-294-8111-1**

WHEREAS, as set forth in Village Board Resolution 2017-112, the Village Board approved a Development Incentive Grant (“Grant”) for the project to be located on the above parcel; and

WHEREAS, the Village Board’s approval anticipated a closing to occur on or before December 31, 2017, and conditioned payment of the Grant on the timely occurrence of said closing; and

WHEREAS, for reasons unrelated to the value of the Project to the Village and Tax Increment District No. 1, the closing was delayed and is now scheduled to occur on or before February 28, 2018; and

WHEREAS, the Village wishes to amend its prior approval to allow for the closing to occur on or before February 28, 2018, all as set forth herein.

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Village Board of the Village of Windsor as follows:

1. The actions taken by the Village Board as set forth in Village Board Resolution 2017-112 are hereby ratified, except that the closing date for the sale of the above parcel from Windsor Crossing, LLC is extended from on or before December 31, 2017, to on or before February 28, 2018.
2. The Village President or, in his absence, the Village Trustee with seniority on the Village Board is authorized to execute an amendment to the TID Agreement consistent herewith. The Village Administrator may use the Village President’s digital signature to sign a Village check for the Grant approved by the Village Board.

The above and foregoing Resolution was duly adopted at a meeting of the Village Board of the Village of Windsor on February 15, 2018, by a vote of 4 in favor and 0 opposed.

VILLAGE OF WINDSOR


Donald Madelung, Village Trustee
Acting on behalf of
Robert E. Wipperfurth, President

Attested by:

Christine Capstran, Clerk

Incorporated by Reference:
Amendment to TID Agreement

1st AMENDMENT TO
AGREEMENT REGARDING DEVELOPMENT INCENTIVE
GRANT FOR WINDSOR CROSSING PROJECT IN TAX
INCREMENT DISTRICT NO. 1:

for

LOT 1 CSM 14258, VILLAGE OF WINDSOR, DANE COUNTY, WI (the "Property")

THIS 1ST AMENDMENT TO AGREEMENT REGARDING DEVELOPMENT INCENTIVE GRANT FOR WINDSOR CROSSING PROJECT IN TAX INCREMENT DISTRICT NO. 1 (this "1st Amendment") is entered into by and between the Village of Windsor, a Wisconsin municipality (the "Village"), and Windsor Crossing, LLC (the "LLC"), to be effective when approved by the Village Board of the Village of Windsor and fully executed ("Effective Date")..

RECITALS:

A. LLC and Village entered into an AGREEMENT REGARDING DEVELOPMENT INCENTIVE GRANT FOR WINDSOR CROSSING PROJECT IN TAX INCREMENT DISTRICT NO. 1, dated effective December 7, 2017 (the "TID Agreement") concerning Lot 1 of Certified Survey Map 14258, Village of Windsor, Dane County, Wisconsin ("Property").

B. LLC and Village desire to amend the Agreement on the terms and conditions set forth herein.

AMENDMENT:

1. Capitalized Terms. Capitalized terms used herein and not otherwise defined herein shall have the same meaning as provide in the Agreement.
2. Closing Date. Section 3 of the Agreement is hereby amended to extend the closing date from December 31, 2017 to February 28, 2018, as follows:

3. **THE DEVELOPMENT INCENTIVE GRANT.** A Development Incentive Grant in the amount of Two Hundred Fifty Thousand Dollars (\$250,000.00) shall be paid by the Village to the LLC, or the closing agent, as determined in the sole discretion of the Village, after or concurrent with such time as the following conditions are met: (a) the closing contemplated in the Purchase Agreement is completed on or before ~~December 31, 2017~~ February 28, 2018; (b) the Assignment is fully executed and acknowledged by Kwik Trip, Inc.; (c) the conditions of the Site Plan Approval set forth in Village Board Resolution are acknowledged and agreed to by Kwik Trip, Inc.; and, any and all outstanding costs and expenses incurred by the Village of Windsor with respect to JSD, FDG,

Windsor Crossing Multifamily, LLC and Windsor Crossing, LLC have been paid in full, and the reserve required by Village ordinance has been deposited.

3. Ratification. Except as modified by this 1st Amendment, the Agreement is ratified and confirmed. In the event of any conflict between the terms and conditions of the Agreement and this 1st Amendment, this 1st Amendment shall, in all cases, control.

4. Entire Agreement. This 1st Amendment constitutes the entire understanding of the parties with respect to the amendment of the Agreement. Any and all prior understandings, whether oral or written, are merged into this 1st Amendment, which alone represents the full, complete and integrated understanding of the parties with respect hereto.

5. Counterparts; Facsimile. This 1st Amendment may be executed in any number of counterparts, each of which shall be deemed an original and all such counterparts together shall constitute one original instrument. Signatures transmitted by facsimile or PDF by electronic mail (i.e., email) shall be deemed to be original signatures for all purposes.

IN WITNESS WHEREOF, the parties have executed this 1st Amendment as of the Effective Date.

WINDSOR CROSSING, LLC
By Forward Development Group, LLC,
Its Manager

David S. Jenkins, Manager

Date: _____

VILLAGE OF WINDSOR

Robert Wipperfurth
Robert Wipperfurth, Village President

Date: 2-19-2018

Attested by:
Christine Capstran
Christine Capstran, Village Clerk

Date: 2-19-18

Windsor Crossing Multifamily, LLC and Windsor Crossing, LLC have been paid in full, and the reserve required by Village ordinance has been deposited.

3. Ratification. Except as modified by this 1st Amendment, the Agreement is ratified and confirmed. In the event of any conflict between the terms and conditions of the Agreement and this 1st Amendment, this 1st Amendment shall, in all cases, control.

4. Entire Agreement. This 1st Amendment constitutes the entire understanding of the parties with respect to the amendment of the Agreement. Any and all prior understandings, whether oral or written, are merged into this 1st Amendment, which alone represents the full, complete and integrated understanding of the parties with respect hereto.

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IN WITNESS WHEREOF, the parties have executed this 1st Amendment as of the Effective Date.

WINDSOR CROSSING, LLC
By Forward Development Group, LLC,
Its Manager



David M. Jenkins, Manager

Date: 02/21/19

VILLAGE OF WINDSOR

Robert Wipperfurth, Village President

Date: _____

Attested by:

Christine Capstran, Village Clerk

Date: _____