VILLAGE OF WINDSOR
BOARD RESOLUTION 2018-26

APPROVAL OF AMENDMENT TO THE DEVELOPMENT AGREEMENT AND RELEASE OF TRANSFER RESTRICTIONS, ALL FOR THE DEVELOPMENT OF PHASE 3 OF THE PLAT OF SCHROEDER'S FIELD

WHEREAS, Windsor-Bristol Investments, LLC, a Wisconsin limited liability company, with its principal business office located at 4607 Oak Springs Circle, DeForest Wisconsin 53532, and managers William M. Paulson and Susan K. Paulson ("Developer") has an on-going development known as the Plat of Schroeder's Field ("Plat") and marketed as Apple Valley, located in the Village of Windsor, Dane County, Wisconsin; and

WHEREAS, the Developer executed an agreement with the Village of Windsor (the "Development Agreement"), which was limited in scope to a particular phase of development of the Plat; and

WHEREAS, the Village and Developer previously executed an amendment of the Development Agreement (the "First Amendment"), to permit the Developer to develop Phase 2; and

WHEREAS, Developer is ready to proceed with development of Phase 3 and in order to do so must enter into an amendment of the Development Agreement (the "Second Amendment"), which is attached as Exhibit A, and incorporated by reference; and

WHEREAS, Developer is required to obtain a release of the transfer restrictions affecting the lots in Phase 3 (the "Release"), which is incorporated in the Development Agreement; and

WHEREAS, Developer is required to provide adequate security for performance, Developer's Engineer has estimated the cost of performance and the Village Engineer has reviewed the estimates and recommended the amount of the letter of credit ("Letter of Credit"), which amount is incorporated in the Second Amendment; and

WHEREAS, Village staff and consultants have reviewed the Second Amendment and the Release, and recommend that the Village Board approve same, all as attached hereto and set forth herein.

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

1. Documents Approved. The Village Board hereby approves the Second Amendment, which includes the Release and Letter of Credit requirements, all in the form attached hereto as Exhibit A, subject to the following conditions that must be satisfied by the Developer prior to execution of the Amendment: (a) obtain confirmation of Dane

County's acceptance of an opinion of probable cost for the stormwater and erosion control pollutions of the infrastructure; (b) provide the Letter of Credit as surety benefitting the Village for Developer's performance under the Amendment in a form acceptable to the Village; and, (c) pay any and all outstanding fees due and owing to the Village.

2. Letter of Credit Amount Approved. The total amount of the letter of credit required by the Village for Phase 3 public infrastructure other than stormwater management and erosion control is **$71,455.00**. The letter of credit amount is based on cost estimates from the Developer's engineer, which are attached hereto as Exhibit B and incorporated by reference, and has been reviewed and deemed acceptable by the Village Engineer. Dane County has requested **$54,365.00** in additional surety for stormwater management and erosion control, which amount is also acceptable to the Village Engineer. The final letter of credit, in an amount covering both general public infrastructure and stormwater management and erosion control and in a form acceptable to the Village, must be provided prior to issuance of a Notice to Proceed.

3. Recording. When the Second Amendment is provided to the Village and fully executed, it shall be recorded in the Dane County Register of Deeds office by the Director of Planning & Development, at the Developer's expense.

4. Notice to Proceed. Following satisfaction of the requirements set forth in this Resolution, the Village Engineer shall have the Board's authority to proceed with his customary review and monitoring of the project, including authority to issue a Notice to Proceed to the Developer.

The above and foregoing Resolution was duly adopted at a meeting of the Village Board of the Village of Windsor on May 3, 2018, by a vote of 5 in favor and 0 opposed.

VILLAGE OF WINDSOR

Robert E. Wipperfurth

Robert E. Wipperfurth, President

Attested by:

Christine Capstran

Christine Capstran, Village Clerk

Incorporated by Reference:

Exhibit A Second Amendment to the Development Agreement

Exhibit B Developer Engineer's Cost Estimates

KRISTI CHLEBOWSKI
DANE COUNTY
REGISTER OF DEEDS

DOCUMENT #
5410658
05/21/2018 03:25 PM
Trans Fee:
Exempt #:
Rec. Fee: 30.00
Pages: 6

THIS SPACE RESERVED FOR VILLAGE

RETURN TO:
Amy Anderson Schweppe
Village of Windsor
4084 Mueller Road
DeForest, WI 53532

DRAFTED BY:
Michael J. Lawton
Boardman & Clark
1 S. Pinckney St., Suite 410
Madison, WI 53703

PARCEL IDENTIFICATION NUMBERS:
See this Page

PLAT OF SCHROEDER'S FIELD, VILLAGE OF WINDSOR, DANE COUNTY, WISCONSIN:

SECOND AMENDMENT TO DEVELOPMENT AGREEMENT

AND

RELEASE OF RESTRICTIONS ON SALE OR TRANSFER OF LOTS IN PHASE 3 OF THE PLAT OF SCHROEDER'S FIELD

Tax Parcel Number				Lot
196/	0910-	354-	6089-0	9
196/	0910-	354-	6100-0	10
196/	0910-	354-	6111-0	11
196/	0910-	354-	6122-0	12
196/	0910-	354-	6133-0	13
196/	0910-	354-	6144-0	14
196/	0910-	354-	6155-0	15
196/	0910-	354-	6166-0	16
196/	0910-	354-	6177-0	17
196/	0910-	354-	6309-0	29
196/	0910-	354-	6329-0	30
196/	0910-	354-	6331-0	31
196/	0910-	354-	6342-0	32

4/23/18 Edits

6

SECOND AMENDMENT TO DEVELOPMENT AGREEMENT AND RELEASE OF PHASE 3 LOTS FROM TRANSFER RESTRICTION PLAT OF SCHROEDER'S FIELD, VILLAGE OF WINDSOR

This Second Amendment to Development Agreement (the **"Second Amendment"**) regarding the Schroeder's Field Subdivision (the **"Development"**) is entered into by and between the Village of Windsor, a Wisconsin municipal corporation (**"Village"**), and Windsor-Bristol Investments, LLC, a Wisconsin limited liability company (**"Developer"**), to be effective when signed by both parties.

RECITALS

WHEREAS, Village and Developer entered into a Development Agreement dated September 12 and 15, 2016, and recorded on October 18, 2016, as Document No. 5276995 (the **"Original Agreement"**); and

WHEREAS, Village and Developer entered into a First Amendment to Development Agreement dated August 4th, 2017, and recorded on August 16th, 2017, as Document No. 5349925_ (the **First Amendment")**

WHEREAS, the Developer has completed the installation of public improvements to serve Lots 18-28 (excluding Lot 25) in the Development ("Phase 1"); and

WHEREAS, the Developer has completed the installation of public improvements to serve Lots 1-8 and 33-39 in the Development ("Phase 2"); and

WHEREAS, the Developer now wishes to proceed with the installation of public improvements to serve Lots 9-17 and 29-32 in the Development ("Phase 3"); and

WHEREAS, the Developer and Village wish to amend the Original Agreement so that the Developer may commence Phase 3 of the Development, all on the terms set forth more fully in this Second Amendment; and

WHEREAS, the Original Agreement, the First Amendment and the Second Amendment shall be collectively referred to hereafter as the "Development Agreement;" and

WHEREAS, the Village and Developer entered into a Deed Restriction Prohibiting Sale or Transfer of Certain Lots and Providing for Phased Development of the Plat, dated September 12 and 15, 2016, and recorded on October 18, 2016, as Document No. 5276996 ("Transfer Restriction"), which restricts the sale and transfer, among other things, of the Lots within Phase 3, but the Village and Developer have now agreed to release the Phase 3 Lots from such Transfer Restriction upon the execution of this Second Amendment by all parties;

AGREEMENT

IN WITNESS WHEREOF, and in consideration of the above recitals which are incorporated herein by reference, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Village and Developer agree as follows:

1. Amendments to Original Agreement. The Original Agreement, as amended by the First Amendment, shall be further amended as follows, effective upon the execution of this Second Amendment by all parties:

A. Amendment to Executive Summary to Original Agreement. The Executive Summary to the Original Agreement shall be amended by amending Section 1.4, "Phasing Plan," to add the following to such section: "Lots 9-17 and 29-32 (Phase 3)."

B. Amendments to Original Agreement.

i. Section 13 of the Development Agreement, relating to payment of fees in lieu of parkland dedication, shall be amended by adding the following sentence after the second sentence thereof and any prior amendment to said Section 13, to read as follows: "With respect to Phase 3, the Developer intends to develop 13 lots at a fee per acre of $14,998.87 per acre x 1.3 acres, or a total of $19,498.53, if paid in full by April 30, 2018."

ii. Section 14 of the Development Agreement, relating to payment of park improvement fees, shall be amended by adding the following sentence after the second sentence thereof and any prior amendment to said Section 14, to read as follows: "With respect to Phase 3, the Developer intends to develop 13 lots at a fee per lot of $1,177.59 or a total of $15,308.67, if paid in full by April 30, 2018."

iii. Exhibit 1 to the Development Agreement, titled "Phasing Plan," shall be amended by adding the following line item entry for Phase 3 in the table for Exhibit 1: "Lots: 13 Commence: April 2018 Complete: November 2018."

iv. Exhibit 2 to the Development Agreement, titled "Special Provisions," shall be amended by adding the following provisions to Exhibit 2: "For Phase 3: PLANS: The Village Engineer has no objection to the final construction plans FOR PHASE 3 presented by the Developer's Engineer, which plans are marked as follows: Schroeder's Field-Phase 3 prepared by Soil Savers, LLC, 1367 Swordleaf Lane, Sun Prairie, WI and Sealed by Dennis L. Norton, PE dated April 12, 2018 ~~2018~~."

v. Exhibit 2 to the Development Agreement, titled "Special Provisions," shall be amended by adding the following provisions to Exhibit 2: "The amount of the letter of credit for Phase 2 shall be the sum of $71,455.00 for general public infrastructure plus $54,365.00 for stormwater and erosion control measures, for a total letter of credit of $125,820.00, to be provided in one letter of credit for the benefit of the Village and Dane County."

2. Ratification. Except as expressly modified herein, the Original Agreement and First Amendment are hereby ratified and reaffirmed by the Village and the Developer as if set forth in full herein.

3. Release of Transfer Restrictions for Phase 3 Lots. The Phase 3 Lots are hereby released from any and all restrictions of any kind or nature contained in the Transfer Restriction, effective upon the execution of this Second Amendment by all parties, and the Developer may freely sell, assign, transfer, mortgage and convey the Phase 3 Lots without limitation.

IN WITNESS WHEREOF, this Agreement is effective as of May 4th, 2018, when fully executed by the Village and Developer.

DEVELOPER
WINDSOR-BRISTOL INVESTMENTS, LLC

By: William M. Paulson
William M. Paulson, Manager

By: Susan K. Paulson
Susan K. Paulson, Manager

STATE OF WISCONSIN)
) SS
COUNTY OF DANE)

On this 4th day of ~~April~~ May, 2018, before me, a notary public in and for Dane County, Wisconsin, William M. Paulson and Susan K. Paulson on behalf of Windsor-Bristol Investments, LLC,

personally appeared, to me known to be the persons named herein and who executed the foregoing instrument and acknowledged that s/he executed the same as his/her voluntary act(s) and deed(s).

Print Name: Amy Anderson Schweppe
Notary Public in and for Dane County, Wisconsin
My commission: Expires May 23, 2021

NOTARY PUBLIC
AMY ANDERSON SCHWEPPE
STATE OF WISCONSIN

VILLAGE
VILLAGE OF WINDSOR

By: Robert E. Wipperfurth
Name: Robert E. Wipperfurth
Title: Village President

ATTEST:

By: Christine Capstran
Name: Christine Capstran
Title: Village Clerk

STATE OF WISCONSIN)
) SS
COUNTY OF DANE)

On the 3rd day of April, 2018, before me, a notary public in and for Dane County, Wisconsin, Robert E. Wipperfurth and Christine Capstran personally appeared, to me known to be the persons named herein and who executed the foregoing instrument and acknowledged that s/he executed the same as his/her voluntary acts(s) and deed(s).

Print Name: Amy Anderson Schweppe
Notary Public in and for Dane County, Wisconsin
My commission: May 23, 2021

This instrument drafted on behalf of Windsor-Bristol Investments, LLC by:
Michael J. Lawton, Boardman & Clark LLP

NOTARY PUBLIC
AMY ANDERSON SCHWEPPE
STATE OF WISCONSIN

Windsor
Growing Forward

Memorandum

To: Windsor Village Board

CC: Tina Butteris, Administrator
Jamie Rybarczyk, Deputy Administrator
Christine Capstran, Clerk
Amy Anderson Schweppe, Director of Planning & Zoning
Jim Fredenburg, Public Works Supervisor

From: Kevin Richardson, Engineer

Date: April 19, 2018

Re: Schroeder's Field Phase 3 Construction Documents and Letter of Credit

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The Developers Engineer Soil Savers, LLC submitted construction drawings for Phase 3 Schroeder's Field public improvements for review. Dennis Norton affixed his state of Wisconsin Professional Engineering Seal to the coversheet of the construction drawings. I have reviewed the drawings and have no objection to the construction of the improvements depicted in the drawings.

Soil Savers, LLC prepared cost estimates for the construction work depicted in the drawings. I have reviewed the cost estimates and have no objections to them. The totals in the cost estimates were used to set the amount of letter of credit that is used as surety to ensure the completion of the work. The beneficiaries of the letter credit are the Village of Windsor and Dane County Water and Land Conservation. The Village portion of the letter of credit is $71,455 in the County's portion is $54,365 for a total letter of credit amount of $125,820.

The surface course for the pavement in Phases 1 and 2 of the subdivision has not been placed, Village Staff has supported holding off on doing final paving in the subdivision until the majority of the homebuilders are finished with single-family home construction. The letter of credit for Phase 2 is sufficient to cover the paving, as well as paving the subdivision's internal bike path, installing a subdivision sign at the subdivision's entrance and ensuring that the stormwater management facilities function properly. As the Developer completes public improvements, the letters of credits can be adjusted to provide surety that the public improvements will be finished.