

AGREEMENT TO PURCHASE REAL ESTATE
(300 Second Street South, La Crosse, WI)

This Agreement to Purchase Real Estate (hereinafter "Agreement") is between **Reinhart Real Estate Group, Inc., 201 Main Street, Suite 800, La Crosse, Wisconsin 54601** (hereinafter "Seller") and the **City of La Crosse**, a municipal corporation, located at 400 La Crosse Street, La Crosse, Wisconsin 54601 (hereinafter "City"). For good and valuable consideration, the parties agree to the following terms and conditions:

1. **Real Estate.** Seller agrees to sell and City agrees to buy the real estate in fee simple commonly located at 300 Second Street South, La Crosse, Wisconsin (Tax parcels No.:17-20026-110 and 17-20002-40) and more specifically described by the legal description as shown on the title insurance commitment (the "Property"). The Property shall include the kitchen equipment attached to the building, but shall not include any of Seller's personal property, such as tables, chairs and supplies, which may be removed by Seller prior to closing.

2. **Purchase Price.** The purchase price shall be Two Million Dollars (\$2,000,000.00) to be paid in full at closing.

3. **Conveyance; Prorations.** This fee simple conveyance is to be made by Special Warranty Deed, free and clear of all encumbrances created by or through Seller, but subject to the Permitted Exceptions defined herein. "Permitted Exceptions" means (i) general taxes levied in the year of closing; (ii) recorded building and use restrictions and covenants; (iii) municipal and zoning ordinances and agreements entered into under them; (iv) the Lease as defined in Section 5 below; (v) all encumbrances not objected to or accepted by City under Section 4 below, and (vi) the restrictive covenant set forth on Exhibit A, which shall be contained in the deed for the Property. All utility charges, taxes, rent and other costs incidental to the ownership of the Property.

4. **Evidence of Title.** City shall obtain an owner's policy of title insurance prior to closing in the amount of the full purchase price, naming the City as the insured, as its interest may appear, written by a responsible title insurance company licensed by the State of Wisconsin, which policy shall guarantee the Seller's title to be in condition called for by this Agreement, except for the Permitted Exceptions and mortgages, judgments or other liens which will be satisfied out of the proceeds of the sale. A commitment by such title company, agreeing to such title policy upon the proper recording of the proper document as agreed herein, shall be deemed sufficient performance. Within ten (10) days following receipt of such title commitment, City shall notify Seller in writing of any matters shown on the commitment to which City objects. If Seller elects not to satisfy such objections within ten (10) days, City shall have the option (i) to terminate this Agreement by written notice to Seller given within five (5) days after Seller notifies City that is not

satisfying any such objections; or (ii) accept such matters in which case the same shall be included in Permitted Exceptions.

5. **Lease.** A portion of the Property is currently leased to Driftless Pure, LLC under a lease dated June 20, 2023 (the "Lease"). At closing, Seller shall assign its interest in the Lease to City and City shall accept such assignment and assume all of Seller's obligations thereunder. Seller shall deliver a copy of the Lease to City promptly following the full execution of this Agreement. The current balance of the security deposit held by Seller shall be credited to City at closing.

6. **Closing and Possession.** The transaction shall close in escrow with the title insurance company within forty-five (45) days after the date on which this Agreement is fully executed, or at such other time as mutually agreeable to all parties. Possession of the Property shall be delivered to the City at closing, subject to the rights of the tenant under the Lease.

7. **AS-IS.** Seller and City agree that (i) the Property shall be sold—and City shall accept possession of the Property—"AS-IS, WHERE-IS" as of the date of closing with no right of set-off or reduction in the Purchase Price, and (ii) such sale shall be without representation or warranty of any kind, express or implied, as to the Property's condition, utility, operation, merchantability, fitness, or compliance with governing laws and regulations, excepting only the warranty of title expressly set forth in the Seller's deed of transfer. City acknowledges that (except for the warranty of title expressly set forth in Seller's deed of transfer), City is relying solely upon its knowledge, inspection, examination, and consideration of the Property and not on any representation or warranty from any other person whatsoever, including (without limitation) Seller's brokers, Seller's contractors, Seller's engineers, Seller's property managers, Seller's employees, Seller's attorneys, similar individuals or entities, any other agent engaged by Seller related to or involving the Property, or any other representative of Seller who discussed the Property with or provided information to City or City's representatives. City hereby waives every claim, liability, cost, cause of action, or damage arising out of or in any manner related to the Property's condition, uses, utility, operation, merchantability, fitness, or compliance with governing laws and regulations.

8. **Inspections.** City shall have until 11:59 p.m. on the date that is thirty (30) days after full execution of this Agreement (the "Due Diligence Period") to conduct such inspections as City may desire with respect to the Property, provided that City may not perform a Phase II environmental assessment without Seller's prior consent. City shall have the right to terminate this Offer in its sole and absolute discretion, for any reason or no reason, at any time by delivering notice to Seller on or before the expiration of the Due Diligence Period. City shall indemnify and hold Seller harmless from and against any and all cost, expense, liability or damage arising out of: (i) any injury to any person or the Property attributable to City's inspections of the Property hereunder; and (ii) any liens filed against the Property or claims or demands made against Seller or the Property for work performed by or on the behalf of City. City's indemnification shall survive Closing or any earlier termination of the Agreement.

9. **Time Computation.** Any period of time described in this Agreement by reference to a number of days includes Saturdays, Sundays, and any state or national holidays. Any period of time described in this Agreement by reference to a number of business days does not include Saturdays, Sundays or any state or national holidays. If the date or last date to perform any act or to give any notices is a Saturday, Sunday or state or national holiday, that act or notice may be timely performed or given on the next succeeding day which is not a Saturday, Sunday, or state or national holiday.

10. **Implementation Schedule and Time of the Essence.** All schedules which are the subject of approvals, or as set forth herein, shall be governed by the principle that time is of the essence, and modification or deviation from such schedules shall occur only upon approval of the City. The Mayor, or in the Mayor's absence, the Council President, shall have the ability to postpone any deadline listed herein, up to a maximum thirty (30) days. The Board of Public Works shall otherwise oversee the day-to-day operations of this Agreement.

11. **Governing Law.** This Agreement shall be governed by the laws of the State of Wisconsin and shall be deemed to have been drafted through the combined efforts of parties of equal bargaining strength. Any action at law or in equity relating to this Agreement shall be instituted exclusively in the courts of the State of Wisconsin and venued in La Crosse County. Each party waives its right to change venue.

12. **Entire Agreement.** This writing including all Exhibits hereto, and the other documents and agreements referenced herein, constitute the entire Agreement between the parties and all prior letters of intent or offers, if any, are hereby terminated.

13. **Amendments.** No agreement or understanding changing, modifying or extending this Agreement shall be binding upon either party unless in writing, approved and executed by the City and Seller.

14. **Construction.** This Contract shall be construed without regard to any presumption or rule requiring construction against the party causing such instrument to be drafted. The headings and captions contained in the Agreement are for convenience only and in no way define, limit or describe the scope or intent of any of the provisions of this Agreement. All terms and words used in this Agreement, whether singular or plural and regardless of the gender thereof, shall be deemed to include any other number and any other gender as the context may require. In the event that any of the provisions, of this Agreement are held to be unenforceable or invalid by any court of competent jurisdiction, the validity and enforceability of the remaining provisions or portions thereof shall not be affected.

IN WITNESS THEREOF, the undersigned parties have executed this Agreement on:

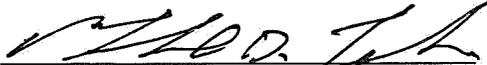
Dated this 27th day of February, 2026.

Dated this ____ day of _____, 2026.

REINHART REAL ESTATE GROUP,
INC.

CITY OF LA CROSSE, WISCONSIN
A Municipal Corporation

By:


Michael D. Zeka, Vice President

Shaundel Washington-Spivey, Mayor

Nikki Elsen, City Clerk

Subscribed and sworn before me
this ____ day of _____ 2026.

Notary Public, State of Wisconsin
My Commission: _____

Drafted by:
Stephen F. Matty
City Attorney
City of La Crosse
400 La Crosse Street
La Crosse, WI 54601

Exhibit A
Restrictive Covenant

No portion of the Property, including any improvements thereon, shall be used, directly or indirectly, for the operation of (i) any hotel, motel, inn, bed and breakfast, rooming house or similar establishment providing lodging to guests or other members of the public, and/or (ii) a restaurant. This restrictive covenant shall inure to the benefit of Grantor and its successors and assigns, shall run with the land, and shall be binding upon Grantee and Grantee's legal representatives, successors and assigns and any purchaser, tenant or transferee of all or any interest in the Property, including any mortgagees or subsequent holders thereof.