

**DEVELOPMENT AGREEMENT BETWEEN
Glenside Park LLC and CITY OF LA CROSSE
("Former South Community Library")
1307 16th Street South**

This Development Agreement (hereinafter "Agreement") is made by and among the City of La Crosse, Wisconsin, a Wisconsin municipal corporation (the "City"), and Glenside Park LLC, a Wisconsin Domestic Limited Liability Company with an office at 1431 King Street, La Crosse, WI 54601 ("Developer").

WITNESSETH:

WHEREAS, Developer proposes to purchase and renovate the property at 1307 16th St S., La Crosse, WI, 54601, which includes the former South Community Library building, Tax parcel 17-50265-10 as more particularly described on Exhibit A ("Real Estate"); Developer shall among other things, restore and renovate the interior into a six (6) residential unit building and create four (4) residential buildings on the existing green space and/or parking lot; the scope of the renovations shall be as more particularly described in Exhibit B (the "Project");

WHEREAS, the City declared the Real Estate as surplus property due the closure of the library;

WHEREAS, the City recognizes the Historical Significance of the structure and the potential to convert Real Estate into taxable Real Estate that could contribute towards the need to provide neighborhood housing; therefore, improving the City's overall housing stock and implementing neighborhood improvement strategies;

WHEREAS, the City sought proposals for the redevelopment through a competitive Request for Proposals (RFP) and whereas the Developer and the proposal was selected and approved by the Economic and Community Development Commission (ECDC) on June 26, 2024;

WHEREAS, the Developer and the City agree that the Real Estate's redevelopment and improvement shall (1) result in an economic and aesthetic benefit to the City and the surrounding area, including, without limitation, growth in the tax base; and (2) be secured for the future benefit of the citizens and the community through the rehabilitation and preservation of the Real Estate;

WHEREAS, the City requires the Project to proceed for the reasons set forth above and ultimately to provide increased tax revenues for the City and various taxing jurisdictions authorized to levy taxes within the City;

WHEREAS, in order to induce Developer to undertake the Project, the City has agreed to sell this land to the Developer in the amount of One Hundred Fifty-One Thousand Dollars (\$151,000.00) upon terms of that certain Purchase Agreement dated January 9, 2025;

WHEREAS, Developer declares that "but for" this Agreement, it would not undertake the Project; and

1830198

LACROSSE COUNTY
REGISTER OF DEEDS
ROBIN L. KADRMAS

RECORDED ON
02/17/2025 08:27 AM

PAGE COUNT: 13

EXEMPT #:

RECORDING FEE 30.00
ELECTRONICALLY RECORDED
AND RETURNED TO SUBMITTER

Drafted by and return to

City of La Crosse
Planning Department
400 La Crosse Street
La Crosse, Wisconsin 54601

Parcel Identification Number/Tax Key Number
Tax ID 17-50265-010

WHEREAS, the City and Developer wish to set forth in this Agreement their respective commitments, understandings, rights and obligations in connection with the Project as more fully described herein and to further provide for the implementation of the Project.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein exchanged, and other good and valuable consideration, the receipt and sufficiency of which the parties acknowledge the parties hereto agree as follows:

**ARTICLE I
PURPOSE; LAND; DEFINITIONS; EXHIBITS**

1.1 Land Affected. The parties acknowledge that the Project will encompass and/or affect the following real property, a description of which real estate is attached hereto as Exhibit A.

1.2 Purpose of the Agreement. In order to cause the Project to occur and for Developer to undertake the Project, to promote community development, to expand and enhance the tax base and inspire the implementation of neighborhood improvement strategies in a priority area within the City, the parties intend to undertake certain obligations necessary for the Project, all as set forth in this Agreement.

1.3 Certain Definitions. In addition to the words and phrases elsewhere defined in this Agreement, the following words and phrases, when having an initial capital letter, shall have the following meanings:

- a. "Agreement" means this Agreement by and between the City and the Developer, as amended and supplemented from time to time.
- b. "City" means the City of La Crosse, a Wisconsin municipal corporation.
- c. "Construction Schedule" means the construction timetable set forth on Exhibit C.
- d. "Developer" means Glenside Park LLC, Domestic Limited Liability Company in the State of Wisconsin.
- e. "Master Plan" means the Master Plan for the Real Estate as represented in the accepted proposal prepared by the Developer and approved by the Economic and Community Development Commission.
- f. "Project" means the matters described on Exhibit B attached hereto.
- g. "Transfer" means any sale of property, in part or in whole, or any lease with a term exceeding 30 years, and also includes the change of control or ownership of the Developer entity as described herein.

1.4. Exhibits. The following exhibits are hereby attached to and incorporated into this Agreement:

- a. Exhibit A. Real Estate
- b. Exhibit B. Description of Project / Master Plan
- c. Exhibit C. Construction Schedule

**ARTICLE II
DEVELOPER OBLIGATIONS**

2.1. Acquire the Real Estate. The Developer will acquire the described Real Estate from the City, by Special Warranty or Quitclaim Deed for the total purchase price of one hundred fifty-one thousand dollars (\$151,000.00). DEVELOPER UNDERSTANDS THAT THE REAL ESTATE WILL BE SOLD IN AN "AS IS" CONDITION, WITH NO WARRANTIES EXPRESS OR IMPLIED WHATSOEVER AS TO THE CONDITION OR USE OF THE PROPERTY, FITNESS FOR USE OR INTENDED PURPOSE, OR ANY OTHER PURPOSE OR USE, REGARDLESS OF ANY VALUE OR ALLEGED DEFECT. Developer understands that it is solely responsible for conducting its own geotechnical investigation of any and all other testing necessary to determine if the lands meet the Developer's needs for the Project. The closing upon the property shall take place no later than 45 days of the Signature Date at a place chosen by the City at a time mutually agreed between the parties. City to provide for evidence of title and shall provide an owner's policy of title insurance in the amount of the purchase price or minimal amount for which a policy can be written at City's expense. Developer shall pay for any mortgagee's title insurance, and standard buyer closing costs. City shall pay only the standard seller closing costs (title insurance, deed drafting, etc.).

2.2. Developing Real Estate. Developer agrees to develop and improve the Real Estate by undertaking the Project and shall complete the project to the description substantially conforming (in the City's sole discretion) to the project description of Exhibit B and take place no later than the dates set forth on the Construction Schedule. The Developer will provide a proposed Construction Schedule for the improvements, set forth in the Master Plan representing the approved proposal, which is subject to approval by the City. The proposed schedule must be attached hereto as Exhibit C and as a minimum, meet the following deadlines. Developer shall commence construction as described herein.

2.3. Local Subcontractors. It is agreed by Developer, that Developer shall endeavor to engage local subcontractors, as well as local suppliers for material. The term subcontractor used herein is as defined in Section 66.0901(1) (d), Wis. Stat. This Section does not apply to fixtures, furnishings and equipment.

2.4. Compliance with Planning and Zoning; Use. Developer, at its own expense, shall obtain all approvals, permits and licenses as may be required by any governmental entity in connection with the Project. Any conditions imposed on the Developer to obtain any approval, permit or license must be acceptable to the City. Developer will not initiate, approve, consent to or participate in any change or modification of the zoning in effect for the Real Estate or any portion thereof, without the City's prior written consent. No property within the Real Estate shall be used for any use other than as set forth in the Master Plan and this Agreement and as approved by the City including any conditions attendant with such approval, unless such use is further approved by the City under its normal zoning, review and approval procedures.

2.5. Transfer or Sale of Real Estate.

a. Notice of Intent to Transfer. The Real Estate may not be sold, transferred, or otherwise conveyed unless the Developer first provides to the City written notice of intent to transfer the property at least forty-five (45) days before the sale, transfer or conveyance is to occur. This Section shall not apply to nor restrict a transfer to Developer's financing entity, e.g. placing a mortgage on the Real Estate.

b. No Transfer to Exempt Entities. No property within the Real Estate may be sold, transferred or conveyed to, or leased or owned by any entity or used in any manner which would render any part of the Real Estate exempt from property taxation, unless the purchaser, transferee, lessee or owner first executes a written agreement satisfactory to the Community Development Committee providing for payments in lieu of taxes to the City.

c. Assignees and Transferees Bound by Agreement. Any assignee or purchaser or transferee of any portion of the Real Estate shall be bound by the terms and conditions of this Agreement, which shall run with the land and be binding upon all such assignees, purchasers and transferees. The Developer shall not sell or transfer any portion of the Real Estate to any entity unless and until the Developer has provided the City with written evidence satisfactory to the Community Development Committee that such assignee or entity has agreed in writing to be bound by the terms of

this Agreement. Any such sale, transfer or conveyance of any portions of the Real Estate shall not relieve the Developer of its obligations hereunder.

d. **Change of Control.** After any change of Control (as defined below) of the Developer, or any proposal, either public or private, that the City believes, in good faith, to be a bona fide proposal to effect any change of Control (as defined below) of the Developer, the City may, at its option, upon notice to the Developer declare the Developer in breach of this Agreement and shall have all rights and remedies allowed hereunder, including the right to reacquire the property under the reversion clause of this agreement, upon the sole option of the City, whereupon the process for effectuating the same shall be complied with by Developer without delay. For purposes of this Agreement, "Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of any individual, corporation, partnership, unincorporated association or other entity, whether through the ownership of voting stock, by contract or otherwise. A person or entity who is the owner of 20% or more of an entity's outstanding voting stock shall be deemed to have Control of such corporation.

2.6. **Insurance.** Developer shall maintain, and shall require that any purchasers or transferees of any portion of the Real Estate maintain, insurance in such amounts and against such risks both generally and specifically with respect to the Real Estate, as are customarily insured against in developments of like size, kind and character, including customary builders risk insurance during construction and customary casualty, property and liability insurance, with deductibles in accordance with reasonable industry practice. Notwithstanding, Developer shall carry casualty insurance for the Project at not less than the replacement value and further agrees and covenants to apply, and to require any purchasers or transferees of any portion of the Real Estate to apply, any and all insurance proceeds to rebuild the Project, maintain the Project and Real Estate and to name the City as an additional insured to the extent of this covenant provided in this Section. Developer shall provide to the City certificates of all such insurance.

2.7. **Indemnity.** Developer shall immediately indemnify and hold harmless the City, its officers, employees and authorized representatives from and against any and all liabilities, including, without limitation, remediation required by any federal or state agency having jurisdiction, losses, damages, costs, and expenses, including reasonable attorney fees and costs, arising out of any third-party claims, causes of action, or demands made against or suffered by the City on account of this Agreement, unless such claims, causes of action, or demands arise out of any willful misconduct or gross negligence of the City. At City's request, Developer shall appear for and defend the City, at Developer's expense, in any action or proceeding to which the City may be made a party by reason of any of the foregoing.

ARTICLE III REPRESENTATIONS, WARRANTIES AND COVENANTS

Developer represents and warrants to and covenants with the City as follows:

3.1. **Project.** The Developer is guaranteeing completion of the improvements called for in the Master Plan.

3.2. **Taxes.** Developer has paid, and shall pay when due, all federal, state and local taxes, and shall promptly prepare and file returns for accrued taxes. If necessary, Developer shall pay when due all payments in lieu of taxes and special charges required under the terms of this Agreement.

3.3. **Compliance with Zoning.** Developer covenants that the Real Estate, upon completion of the Project, shall conform and comply in all respects with applicable federal, state, local and other laws, rules, regulations and ordinance, including, without limitation, zoning and land division laws, building codes and environmental laws.

3.4. **Certification of Facts.** No statement of fact by Developer contained in this Agreement and no statement of fact furnished or to be furnished by Developer to the City pursuant to this Agreement contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary in order to make the statements herein or therein contained not misleading.

3.5. Good Standing. Developer is in good standing under the laws of the State of Wisconsin and has the power and all necessary licenses, permits to own its assets and properties and to carry on its business. Wherever applicable, Developer is duly licensed or qualified to do business and in good standing in the State of Wisconsin and all other jurisdictions in which failure to do so would have a material adverse effect on its business or financial condition.

3.6. Due Authorization. The execution, delivery and performance of this Agreement and all other agreements requested to be executed and delivered by Developer hereunder have been duly authorized and constitute valid and binding obligations of Developer, in accordance with their terms, subject only to applicable bankruptcy, insolvency, reorganization, moratorium, general principles of equity, and other similar laws of general application affecting the enforceability of creditors' rights generally.

3.7. No Conflict. The execution, delivery, and performance of Developer's obligations pursuant to this Agreement will not violate or conflict with any indenture, instrument or material agreement by which Developer is bound, nor will the execution, delivery, or performance of Developer's obligations pursuant to this Agreement violate or conflict with any law applicable to Developer.

3.8. No Litigation. There is no litigation or proceeding pending or threatened against or affecting Developer or the Project or any guarantor that would adversely affect the Project, Developer or any guarantor or the priority or enforceability of this Agreement, the ability of Developer to complete the Project or the ability of Developer to perform its obligations under this Agreement.

3.9. No Default. The Developer represents that it is not in default under any other agreement nor has it been placed on notice of alleged defaults under other agreements which would practically or financially impede or prevent its fulfillment of its obligations to the City under this agreement as of the time of execution hereof.

3.10. Fees and Commissions. The City shall not be liable for any broker fees or commissions incurred by the Developer in connection with any transactions contemplated by this Agreement.

3.11. Compliance with Plans. Developer shall cause the Project to be constructed in accordance with the Master Plan and shall promptly correct any defects in construction or deviations from the Master Plan.

3.12. No Changes. After Developer has submitted to the City the final version of all documents and agreements, Developer shall not, without City's prior written consent, consent to any amendments to any documents delivered to City pursuant to this Agreement. Changes to the Project or the Master Plan or the Project Cost Breakdown may be reviewed and approved by the Director of Planning, Development and Assessment.

3.13. Inspection of Project. Developer shall permit City, its inspector and/or its construction consultant, at all reasonable times and at no cost to inspect the Project and all matters relating to the development thereof. City assumes no obligation to the Developer for the sufficiency or adequacy of such inspections, it being acknowledged that such inspections are made for the sole and separate benefit of City. The fact that City may make such inspections shall in no way relieve Developer from its duty to independently ascertain that the construction of the Project and Developer's compliance with this Agreement are being completed in accordance with the approved Master Plan and the terms and conditions of this Agreement.

3.14. Correction of Defects. Developer shall, upon demand of City (and City may rely on the advice of its inspector and shall not be liable for any errors in such advice), correct any material defect, structural or otherwise, in the Project or any departure from the Master Plan.

ARTICLE IV DEFAULT

4.1 Developer's Default.

a. **Remedies.** In the event (i) any representation or warranty of Developer herein or in any agreement or certificate delivered pursuant hereto shall prove to have been false in any material respect when made or (ii) of Developer's default hereunder which is not cured within thirty (30) days after written notice thereof to Developer, the City shall have all rights and remedies available under law or equity with respect to said default. In addition, and without limitation, the City shall have the following specific rights and remedies:

(1) With respect to matters that are capable of being corrected by the City, the City may at its option enter upon the Real Estate for the purpose of correcting the default and the City's reasonable costs in correcting same, plus interest at one and one-half percent (1.5%) per month, shall be paid by Developer to the City immediately upon demand;

(2) Injunctive relief;

(3) Action for specific performance;

(4) Action for money damages;

(5) Repayment by Developer of any incentives and damages via special assessment or special charge under Section 66.0627, Wis. Stat., prior to any first mortgage lien on the property. The owners of the Real Estate and their successors and assigns further agree that they waive any objection to the City making said special charge or assessment; however, they still retain their right to object to the accuracy of the amount of the special charge or assessment; and

(6) Any other remedy in this Agreement or by law.

b. **Reimbursement.** Any amounts expended by the City in enforcing this Agreement and the obligations of Developer hereunder, including reasonable attorney's fees, and any amounts expended by the City in curing a default on behalf of Developer, together with interest at one and one-half percent (1.5%) per month, shall be paid by Developer to the City upon demand and shall constitute a lien against the Real Estate until such amounts are reimbursed or paid to the City, with such lien to be in the nature of a mortgage and enforceable pursuant to the procedures for foreclosure of a mortgage.

c. **Remedies are Cumulative.** All remedies provided herein shall be cumulative and the exercise of one remedy shall not preclude the use of any other or all of said remedies.

d. **Failure to Enforce Not a Waiver.** Failure of the City to enforce any provision contained herein shall not be deemed a waiver of the City's rights to enforce such provision or any other provision in the event of a subsequent default.

4.2. City's Default.

a. **Liquidated Damages.** Upon the default of the City, and the subsequent order of the court, the City shall be liable to Developer for the lesser of the actual amount of damages or liquidated damages in the amount of the purchase price of this Agreement, whichever is less.

b. **Consequential and all other Damages Waiver.** Developer agrees that liquidated damages are its only remedy under this agreement and that any other damages of any sort, whether consequential, economic, punitive, or otherwise, are hereby waived and disclaimed by Developer.

4.3 Construction Obligation and Repurchase Rights.

a. **Construction Obligation.** Developer shall promptly begin, diligently pursue and ultimately complete construction of the building and improvements to the Real Estate pursuant to this Agreement.

In the event that construction and redevelopment of the building and improvements has not been commenced on or before the deadlines as described in the Construction Schedule, then, until such construction is commenced, the City shall have the option of repurchasing the Real Estate from Developer (the "Commencement Option"). To exercise the Commencement

Option, the City shall provide written Notice of Exercise of Option to Developer, including the date of repurchase closing. The purchase price of any such right of repurchase by the City herein shall be the same purchase price listed in this Agreement, less any amounts necessary to repair damages to the Real Estate which occurred during Developer's time in control of the Real Estate.

If after commencing construction and redevelopment, the construction and redevelopment ceases for a period of one hundred eighty (180) consecutive days at any time before the Substantial Completion ("Cessation of Construction"), the City shall similarly have an option to repurchase the Real Estate at any time, within one (1) year of Cessation of Construction (the "Construction Option"). To exercise such Construction Option, the City shall provide the Developer with notice as set forth above.

If the Developer does not reach Substantial Completion of the Project within sixty (60) months after construction commencement, the City shall have an option to repurchase the Real Estate (the "Completion Option"). To exercise the Completion Option, the City shall provide written notice as set forth above within one hundred eighty (180) days after the expiration of the two (2) year period. The repurchase, as described in this Section 4.3, shall occur within sixty (60) days of delivery of the Notice of Exercise of Option and shall not be delayed or made ineffective because the Developer may commence construction after the Commencement Option has already been exercised.

b. **Terms of Repurchase.** If the City exercises any of the options described in this Section 4.3, at repurchase closing, the Developer shall tender a warranty deed free and clear of all liens and encumbrances except municipal and zoning ordinances, recorded easements for public utilities and covenants approved by the City, in exchange for a sum equal to the Adjusted Basis for the property at time of repurchase for the Real Estate less any unpaid real estate taxes, the proration for the current year's real estate taxes, and the title insurance premium. Developer shall provide the City with a title insurance policy for the purchase price or no less than the minimum amount for which an adequate policy can be written at Developer's expense. Developer is deemed to consent to enforcement of the options described in this Section 4.3 by specific performance in favor of the City.

ARTICLE V MISCELLANEOUS PROVISIONS

5.1 Assignment. Developer may not assign its rights or obligations under this Agreement without the prior written consent of the City. Developer shall provide not less than forty-five (45) days advance written notice of any intended assignment.

5.2 Nondiscrimination. In the performance of work under this Agreement, Developer agrees not to discriminate against any employee or applicant for employment nor shall the development or any portion thereof be sold to, leased or used by any party in any manner to permit discrimination or restriction on the basis of race, religion, marital status, age, color, sex, sexual orientation, physical condition, disability, national origin or ancestry and that the construction and operation of the Project shall be in compliance with all effective laws, ordinances and regulations relating to discrimination on any of the foregoing grounds.

5.3 No Personal Liability. Under no circumstances shall any trustee, officer, official, commissioner, director, member, partner or employee of the City have any personal liability arising out of this Agreement, and no party shall seek or claim any such personal liability.

5.4 Force Majeure. No party shall be responsible to any other party for any resulting losses and it shall not be a default hereunder if the fulfillment of any of the terms of this Agreement is delayed or prevented by revolutions or other civil disorders, wars, acts of enemies, strikes, fires, floods, acts of God, adverse weather conditions, legally required environmental remedial actions, industry-wide shortage of materials, or by any other cause not within the control of the party whose performance was interfered with, and which exercise of reasonable diligence, such party is unable to prevent, whether of the class of causes

hereinabove enumerated or not, and the time for performance shall be extended by the period of delay occasioned by any such cause; provided however that any such event of Force Majeure shall not be the basis of a delay of more than ninety (90) days.

5.5 Parties and Survival of Agreement. Except as otherwise expressly provided herein, this Agreement is made solely for the benefit of the parties hereto and no other person, partnership, association or corporation shall acquire or have any rights hereunder or by virtue hereof. All representations, warranties, and indemnifications contained herein shall survive the termination or expiration of this Agreement.

5.6 Implementation Schedule and Time of the Essence. All phases and 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 ninety (90) days. The City Department of Planning, Development and Assessment shall otherwise oversee the day-to-day operations of this Agreement.

5.7 Notices. Any notice, demand, certificate or other communication under this Agreement shall be given in writing and deemed effective: (a) when personally delivered; (b) three (3) days after deposit within the United States Postal Service, postage prepaid, certified, return receipt requested; or (c) one (1) business day after deposit with a nationally recognized overnight courier service, addressed by name and to the party or person intended as follows:

To the City:
400 La Crosse Street
La Crosse, WI 54601

Attn: City Clerk

With a copy to:
400 La Crosse Street
La Crosse, WI 54601

Attn: Director of Planning, Development and Assessment

To the Developer:
1431 King Street
La Crosse, WI 54601

Glenside Park LLC

5.8 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 both 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.

5.9 Conflict of Interest. Developer shall avoid all conflicts of interest or the appearance of a conflict of interest in the performance of this Agreement. Developer agrees not to offer any City officer or designated employee any gift prohibited by said Code. The offer or giving of any prohibited gift shall constitute a material breach of this Agreement by the Developer. In addition to any other remedies the City may have in law or equity, the City may immediately terminate this Agreement for such breach. No member, officer or employee of the City shall have any personal financial interest, direct or indirect, in this Agreement, nor shall any such member, officer or employee participate in any decision relating to this Agreement.

5.10 Execution in Counterparts. This Agreement may be executed in several counterparts, each which may be deemed an original, and all of such counterparts together shall constitute one and the same agreement.

5.11 Disclaimer Relationships. Developer acknowledges and agrees that nothing contained in this Agreement or any contract between Developer and the City or any act by the City or any third parties shall be deemed or construed by any of the parties or by third persons to create any relationship or third-party beneficiary, principal or agent limited or general

partnership or joint venture or of any association or relationship involving the City. It is understood and agreed that Developer, in the performance of the work and services of this Project shall not act as an agent or employee of the City and neither the Developer nor its officers, employees, agents, licensees, sublicensees, subcontractors shall obtain any rights to retirement benefits or the benefits which accrue to the City's employees and Developer hereby expressly waives any claim it may have to any such rights. Each party shall be responsible for its own separate debts, obligations and other liabilities.

5.12 Severability. Should any part, term, portion or provision of this Agreement or the application thereof to any person or circumstance be in conflict with any state or federal law or otherwise be rendered unenforceable, it shall be deemed severable and shall not affect the remaining provisions, provided that such remaining provisions can be construed in substance to continue to constitute the agreement that the parties intended to enter into in the first instance.

5.13. Memorandum of Agreement; Recording. Promptly upon its acquisition of the Real Estate and prior to the recording of any mortgage or other security instrument against any portion of the Real Estate, the Developer agrees that the City may record this Agreement, or a memorandum thereof, with the Register of Deeds for La Crosse County, Wisconsin. Any such memorandum shall be in form and substance reasonably acceptable to the City and the Developer.

5.14. Covenants Running with Land. All of the covenants, obligations and promises of Developer set forth herein shall be deemed to encumber the Development and run with the land described in Exhibit A and shall bind any successor, assignee or transferee of Developer until such time as this Agreement is terminated.

5.15. 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 Developer.

5.16. 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.

5.17. 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, table of contents 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.

5.18. Incorporation of Proceedings and Exhibits. All motions adopted, approvals granted, minutes documenting such motions and approvals, and plans and specifications submitted in conjunction with any and all approvals as granted by the City, including but not limited to adopted or approved plans or specifications on file with the City, and further including but not limited to all exhibits as referenced herein, are incorporated by reference herein and are deemed to be the contractual obligation of Developer whether or not herein enumerated.

5.19. Entire Agreement. This writing including all Exhibits hereto, and the other documents and agreements referenced herein, constitute the entire Agreement between the parties with respect to the Project and all prior letters of intent or offers, if any, are hereby terminated. This Agreement, however, shall be deemed and read to include and incorporate such minutes, approvals, plans, and specifications, as referenced in this Agreement, and in the event of a conflict between this Agreement and any action of the City, granting approvals or conditions attendant with such approval, the specific action of the City shall be deemed controlling.

5.20. Execution of Agreement. Developer shall sign, execute and deliver this Agreement to the City on or before the close of regular City Hall business hours forty-five (45) days after its final adoption by the Community Development Committee.

Developer's failure to sign, execute and cause this Agreement to be received by the City within said time period shall render the Agreement null and void, unless otherwise authorized by the City. After the Developer has signed, executed and delivered the Agreement, the City shall sign and execute the Agreement. The final signature date of the City shall be the signature date of the Agreement ("Signature Date").

IN WITNESS WHEREOF, the parties to this Agreement have caused this instrument to be signed and sealed by duly authorized representatives of Developer and the City this 28 day of JANUARY 2025

Glenside Park LLC

[Signature]
Michael Ojelabi, Member

[Signature]
Regina Ojelabi, Member

STATE OF WISCONSIN)
) S.S.
LA CROSSE COUNTY)

Personally, came before me this 28 day of January, 2025, the above-named Michael and Regina Ojelabi to me known to be the persons who executed the foregoing instrument and acknowledged the same.

[Signature]
Print: Lindsay Brown
Notary Public - State of Wisconsin
My Commission expires: 02/25/2025



CITY OF LA CROSSE, WISCONSIN: (SEAL)

[Signature]
Mitch Reynolds, Mayor

[Signature]
Nikki Eisen, City Clerk

STATE OF WISCONSIN)
) S.S.
LA CROSSE COUNTY)

Personally, came before me this 31st day of January, 2024, the above-named, Mayor and City Clerk, to me known to be the persons who executed the foregoing instrument and acknowledged the same,

[Signature]
Print: Sondra Craig
Notary Public - State of Wisconsin
My Commission expires: 11/11/2025

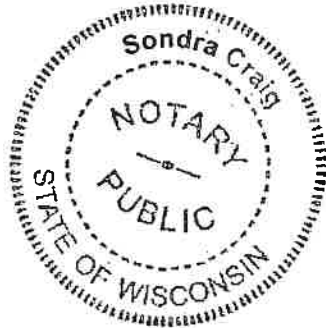


Exhibit "A"
Property Description

That part of Lots 3 and 4 of Plat of Owner's Subdivision of the North East 1/4 of North East 1/4 of North East 1/4 of Sec No. 8, T. No. 15, R. No. 7 W., City of La Crosse, La Crosse County, Wisconsin, lying Northerly of the Northerly right of way of Park Avenue, Easterly of the Easterly right of way of 16th Street South and Southerly of the Southerly right of way of Farnam Street. EXCEPT the East 132.6 feet of said Lot 3 lying Southerly of Lot 2 of said Plat of Owner's Subdivision. ALSO EXCEPT the East 132.6 feet of said Lot 4 lying Northerly of the Northerly right of way of Park Avenue.

Exhibit B
Description of Project/Master Plan

**Redevelop the library building to include 6 residential units.
Create an additional 3 or 4 units buildings (either detached or attached) to the north or south of existing building.**