

REAL ESTATE IMPROVEMENT AGREEMENT

THIS REAL ESTATE IMPROVEMENT AGREEMENT ("Agreement") is made this 11th day of ~~May~~ ^{July}, 2019 (the "Effective Date"), by and between the **CITY OF HARTFORD**, a municipal corporation of the State of Wisconsin located in Washington County ("City"); the **City of Hartford Business Improvement District**, ("BID"); **Hartford Hotel Group, LLC**, a Wisconsin limited liability company ("Cobblestone"), and **Thomas J. Masters**, an individual person ("Masters").

WITNESSETH:

WHEREAS, the City has entered into an Offer to Purchase property located at 30 Mill St, Hartford, WI, which property is more particularly described as set forth on Exhibit A ("Property");

WHEREAS, the City intends to raze the building currently located on the property and install a municipal parking lot;

WHEREAS, the City, BID, Cobblestone and Masters have agreed that the creation of additional parking downtown will provide a substantial benefit to the parties to this agreement and the public at large and have agreed to share the cost of the Project;

WHEREAS, the Masters desires the improvement and paving of properties owned by Masters on the corner of Mill and Sumner Streets, more specifically described as set forth on Exhibit B (the "Masters Properties"), and City has agreed to share the cost of said improvements in exchange for a parking easement on the Masters Properties.

NOW, THEREFORE, in consideration of the above recitals and the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

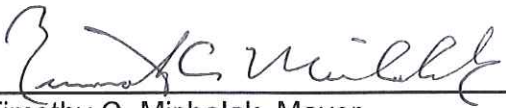
1. **Acquisition of Property**. The City has entered into an Offer to Purchase with the current owner of the Property and anticipates a closing on the acquisition of the Property on or before July 31, 2019.
2. **Parking Improvements**. Upon successful acquisition of the Property, the City shall be responsible for entering into a contract for the razing of the residence on the Property and all grading, paving and other improvements necessary to create a municipal parking lot on the Property. In addition to the work performed on the Property, Masters agrees that the City shall be responsible for the grading, paving and other improvements on the Masters Properties necessary to create a parking lot which is contiguous with the municipal parking lot. The acquisition of the Property and improvements to both the Property and the Masters Properties shall be referred to collectively as the "Project".

3. **Contributions to Project.** The parties hereto shall make the following monetary contributions to the Project which shall be paid to the City of Hartford:
 - A. BID- the total sum of \$40,000 to be paid in installments over five years beginning in 2020
 - B. Masters- the total sum of \$125,000 paid in equal weekly payments commencing October 1, 2019 for a period of two years
 - C. Cobblestone- the total sum of \$125,000 paid in a lump sum paid on or before July 31st, 2019.
4. **Parking Easement.** Prior to the commencement of the Project, Masters shall enter into a Parking Easement Agreement, substantially in the form of Exhibit B attached hereto and incorporated herein by reference, which shall be recorded.
5. **Municipal Parking.** City agrees to dedicate the parking lot on the Property as a municipal parking lot and shall not change the use of the Property without the agreement of other parties to this agreement.
6. **Consideration.** The parties hereto acknowledge and agree that the mutual covenants contained herein shall be the consideration for monetary contribution to the Project and the Parking Easement from Masters.
7. **Entire Agreement.** This Agreement, including the Parking Easement Agreement, sets forth the entire agreement of the parties covering the subject matter hereof and supersedes all prior agreements, understandings, and conditions whether oral or written relating to the subject matter hereof.
8. **Amendments.** This Agreement may not be changed, modified or terminated, except by an instrument executed by both parties hereto. No oral revisions, modifications or amendments shall be effective to revise, modify, amend or waive any terms or conditions of this Agreement.
9. **Waiver.** No waiver by either party of any failure or refusal to comply with its obligations shall be deemed a waiver of any other or subsequent failure or refusal to so comply.
10. **Partial Invalidity.** If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.
11. **Headings.** The headings of the various paragraphs of this Agreement have been inserted only for the purpose of convenience, and are not part of this

Agreement and shall not be deemed in any manner to modify, explain, expand or restrict any of the provisions of this Agreement.

12. **Successors; Assigns.** This Agreement shall apply and be binding upon the heirs, executors, administrators, successors, and permitted assigns of the respective parties. In the event of the dissolution of the BID, the City shall be considered the successor of the BID for purposes of this agreement
13. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which taken together shall constitute a single agreement. Parties agree that facsimile signatures, electronic signatures, electronic delivery (pdf or similar imaging) or otherwise electronic transmission shall be acceptable in lieu of originals and given the same force and effect for all purposes, including enforcement, as an original manually executed and delivered Agreement
14. **Gender and Number.** Any word herein which is expressed in the masculine or neuter gender shall be deemed to include the masculine, feminine and neuter genders. Any word herein which is expressed in the singular or plural number shall be deemed, whenever appropriate in the context, to include the singular and the plural.
15. **Governing Law.** This Agreement shall be governed by the laws of the State of Wisconsin without reference to principles of conflict of law.

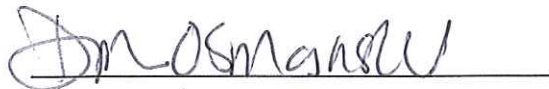
City of Hartford By:


Timothy C. Michalak, Mayor
Date: 06/13/19

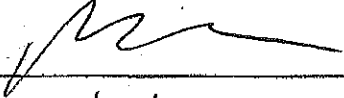

Lori Hetzel, Clerk
Date: 06/12/19

City of Hartford Business Improvement District By:


Date: 6-13-19


Date: 6-19-19

Hartford Hotel Group, LLC By:



Date: 7/11/19

Date: _____

Thomas J. Masters:



Thomas J. Masters

Date: 5/31/19