

It is expected that a Quorum of the Personnel Committee, Board of Public Works, and Administration Committee will be attending this meeting: (although it is not expected that any official action of any of those bodies will be taken)

CITY OF MENASHA
Special Joint Common Council and
Town of Menasha Stormwater Utility Commission
Town of Menasha Municipal Complex Assembly Room
2000 Municipal Drive, Neenah, WI
August 26, 2009
5:30 PM

AGENDA
AMENDED

- A. CALL TO ORDER
- B. PLEDGE OF ALLEGIANCE
- C. ROLL CALL/EXCUSED ABSENCES
- D. DISCUSSION ITEMS:
 - 1. [Discussion regarding the Tayco Pond Joint Project](#)
- E. PUBLIC COMMENTS ON ANY MATTER LISTED ON THE AGENDA
(five (5) minutes time limit for each person)
- F. ACTION ITEMS
 - 1. [Approve the Land Purchase for Tayco Pond](#)
 - 2. [Award Bid for Tayco Pond Project](#)
 - 3. [Amend Joint Stormwater Feasibility Intermunicipal Agreement](#)
- G. ADJOURNMENT

"Menasha is committed to its diverse population. Our Non-English speaking population and those with disabilities are invited to contact the Menasha City Clerk at 967-3603 24-hours in advance of the meeting for the City to arrange special accommodations."

-----Original Message-----

From: Sturgell, Jeffrey S. [mailto:jsturgell@town-menasha.com]

Sent: Thursday, August 20, 2009 5:31 PM

To: Mark Radtke

Cc: Dearborn, George; Hull, Ria; Don Merkes

Subject: FW: RE: CWF Land Purchases

Mark,

Below is the clarification e-mail I mentioned in the meeting this morning—the state will allow land acquisition to be taken from the loan portion of the program but not the grant portion of the program. However, the grant amount is based on 50% of the total project (including the land acquisition) so in a sense the grant covers the land acquisition.

Jeff

From: Nick Vande Hey [mailto:NVandehey@mcmgrp.com]

Sent: Tuesday, August 18, 2009 8:48 AM

To: Sturgell, Jeffrey S.; Piergrossi, Myra R.

Cc: Amy VACLAVIK; Andy Schmidt; Lee Reibold

Subject: Fwd: RE: CWF Land Purchases

Jeff & Myra,

See DNR's response to the land acquisition question posed for Tayco the Pond project. Thanks. Nick

Nick Vande Hey, PE

Associate / Senior Project Engineer

1445 McMahon Drive
Neenah, WI 54957-1025

(920) 751-4200 Office

(920) 850-1871 Cell

www.mcmgrp.com

>>> "Cargill, Jeanne H - DNR" <Jeanne.Cargill@Wisconsin.gov> 8/18/2009 8:44 AM >>>

Hi Amy,

That is correct. We cannot fund land with ARRA funds; however, because we are funding approximately half of each project with CWFP loan dollars, we intend to fund land costs through that portion of the funding. In the majority of cases where we are financing the entire project, 50% of the project costs will be a loan and 50% will be grant.

If a municipality received a CDBG or a grant through Rural Development or some other funding source, and that other source indicated that it is not paying for the land through their grant, we could potentially end up giving a municipality less than 50% principal forgiveness, depending on the cost of the land, the size of the grant and the amount being funded by the CWFP.

Please let us know if you need further information. Jeanne

Jeanne H Cargill

Financial Assistance Specialist

Environmental Loans Section

Bureau of Community Financial Assistance

(☎) phone: (608) 267-7587

(☎) fax: (608) 267-0496

(✉) e-mail: jeanne.cargill@wisconsin.gov

From: Amy VACLAVIK [mailto:AVACLAVIK@mcmgrp.com]

Sent: Tuesday, August 18, 2009 8:10 AM

To: Olson, Daniel J - DNR; Cargill, Jeanne H - DNR

Cc: Nick Vande Hey

Subject: CWF Land Purchases

Hi - Please provide a written (email)response to this question.

It is our understanding that land purchases will be covered by the ARRA/CWF financing. The ARRA won't cover the land cost, but the CWF portion does. The effect will be that essentially the grant amount is based on the total project cost, therefore in a sense 50% of the land cost would be a grant.

Please confirm this, several clients have requested confirmation of this as they move forward with the land purchase.

Thanks, Amy

Amy Vaclavik

Associate/Senior Project Engineer

McMAHON

P.O. Box 1025, Neenah WI 54957

920-751-4200 ext. 256

920-751-4284 (fax)

www.mcmgrp.com

email - Avaclavik@mcmgrp.com

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August 17, 2009

Jeff Sturgell, Administrator
Town of Menasha
2000 Municipal Drive
Neenah, WI 54956-5665

Re: Tayco Pond
Town of Menasha, WI
McM. No. M0003-980146.02

Dear Jeff,

I am writing to provide the City of Menasha and Town of Menasha with the water quality results for the Tayco Pond project. As indicated in the Stormwater Management Plan (dated June 25, 2009), Tayco Pond achieves a 52.1% total suspended solids (TSS) reduction for a 1,217 acre watershed. Specific TSS benefits to each municipality are summarized herein.

The TSS reduction for the 1,217 acre watershed and future land use condition (assuming the watershed is fully developed) is as follows:

MS4	Area (acres)	Area (%)	No Controls TSS (lbs)	Reduction TSS (lbs)	Reduction TSS (%)
City	859	70.6%	245,240	127,786	74.6%
Town	358	29.4%	83,686	43,606	25.4%
Total	1,217		328,926	171,392	

The TSS reduction for the 1,217 acre watershed and existing land use condition (excluding 75 acres of undeveloped property located within the watershed) is as follows:

MS4	Area (acres)	Area (%)	No Controls TSS (lbs)	Reduction TSS (lbs)	Reduction TSS (%)
City	805	70.5%	225,187	117,337	74.2%
Town	337	29.5%	78,455	40,880	25.8%
Total	1,142		303,642	158,217	

Using the existing land use condition, the TSS net gain for the Town of Menasha is estimated to be 27,720 pounds for the Town's 337 acre developed urban area. For purposes of this letter, net gain is defined as the additional TSS reduction provided by the Tayco Pond as compared to the TSS reduction already provided by the Town's street sweeping program and grass swale conveyances. The TSS net gain for the City of Menasha is not known, since McMahon did not prepare the City's municipal-wide stormwater management plan.

The capital cost for Tayco Pond is estimated to be \$1,949,705. The attached Clean Water Fund Program ranking indicates the project will receive \$974,853 (50%) in ARRA grant funds and \$974,853 (50%) in CWFP low interest rate loan. The City and Town will jointly be responsible for repayment of the \$974,853 CWFP loan. Based on the inter-municipal agreement, the Tayco Pond costs are to be allocated based on TSS load. As such, the City's portion of the CWFP loan is estimated to be \$723,341 (74.2%) and the Town's portion is estimated to be \$251,512 (25.8%) if the existing land use condition is used.

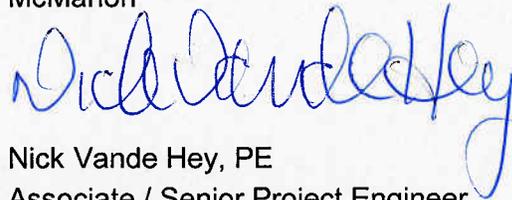
The operation and maintenance (O&M) cost for Tayco Pond is estimated to be \$11,290 annually. Based on the inter-municipal agreement, the Tayco Pond costs are to be allocated based on TSS load. As such, the City's portion of the annual O&M cost is estimated to be \$8,377 (74.2%) and the Town's portion is estimated to be \$2,913 (25.8%) if the existing land use condition is used.

McMahon used the existing land use condition to allocate Tayco Pond costs since the 75 acres of undeveloped property located within the watershed will not be able to use Tayco Pond for future regulatory compliance. New development larger than 5 acres will be required to achieve an 80% TSS reduction. Tayco Pond only achieves a 52.1% TSS reduction.

If you have any questions, please give me a call at 920-751-4200 or send me an email at nvandehey@mcmgrp.com.

Very truly yours,

McMahon



Nick Vande Hey, PE
Associate / Senior Project Engineer

Cc: Mark Radtke, City of Menasha
Lee Reibold, McMahon

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DRAFT Clean Water Fund Program American Recovery and Reinvestment Act Funding List

Priority Score	Municipality	Project No.	Project Description	Estimated Project Cost (\$103.75M)	DRAFT ARRA Funds Allocated (\$103.75M)	Estimated CWFP Loan Funds	20% Green Project Reserve (>\$21.19M) ²	25% High Unemployment Counties (>\$26.49M) ³	DNR Region	Project Manager
128.875	BALDWIN, V.	4540-05	Modify WWTP Chemical Feed, Watermain to Plant, and for UV	\$ 866,200	\$ 433,100	\$ 433,100	\$ -	\$ -	WC	Sullivan
113.723	RHINELANDER, C.	4132-04	WWTP Improvements - New Site	\$ 27,517,703	\$ 13,758,852	\$ 13,758,852	\$ 8,459,300	\$ -	NO	Hubeler
113.723	RHINELANDER, C.	4132-05	New Force Main	\$ 5,394,921	\$ 2,697,461	\$ 2,697,461	\$ -	\$ -	NO	Hubeler
106.067	WALWORTH, V.	4719-03	Expand Extended Aeration Activated Sludge Process	\$ 2,122,200	\$ 1,061,100	\$ 1,061,100	\$ 1,061,100	\$ 1,061,100	SE	Jarugumilli
105.444	FONTANA-ON-GENEVA LAKE, V.	4159-04	Expand Extended Aeration Activated Sludge Process	\$ 4,341,700	\$ 2,170,850	\$ 2,170,850	\$ 2,170,850	\$ 2,170,850	SE	Jarugumilli
102.419	BEAVER DAM, C.	4377-04	Expand & Rehabilitate WWTP	\$ 19,998,000	\$ 9,999,000	\$ 9,999,000	\$ 9,999,000	\$ 9,999,000	SC	Sullivan
97.482	GREEN BAY MSD	4198-37	Upgrade Leonard WWTP; Convey WW & WA Sludge to Quincy WWTP	\$ 32,273,994	\$ 16,136,997	\$ 16,136,997	\$ -	\$ -	NE	Hubeler
97.289	CAMBRIA, V.	4724-02	Repair Clarifier Mechanism; Rehab WWTP Headworks	\$ 255,000	\$ 127,500	\$ 127,500	\$ 20,000	\$ -	SC	Hubeler
95.535	GREEN BAY MSD	4198-35	Upgrade De Pere & Green Bay Fac. Solids Handling & Disposal	\$ 3,202,500	\$ 1,601,250	\$ 1,601,250	\$ -	\$ -	NE	Hubeler
95.535	GREEN BAY MSD	4198-41	Reline Sludge Storage Tanks at Quincy WWTP	\$ 565,000	\$ 282,500	\$ 282,500	\$ -	\$ -	NE	Hubeler
95.535	GREEN BAY MSD	4198-42	Upgrade WAS Gravity Belt Thickeners for Remote Operation	\$ 674,865	\$ 337,433	\$ 337,433	\$ -	\$ -	NE	Hubeler
95.520	GREEN BAY MSD	4198-38	Replace Isolation Gate Guides, Gates & Seals at Quincy WWTP	\$ 2,108,314	\$ 1,054,157	\$ 1,054,157	\$ -	\$ -	NE	Hubeler
95.520	GREEN BAY MSD	4198-39	Replace Ferric Chloride System at Quincy WWTP	\$ 1,017,990	\$ 508,995	\$ 508,995	\$ -	\$ -	NE	Hubeler
95.520	GREEN BAY MSD	4198-40	Replace Pump Station Bar Screens System at Quincy WWTP	\$ 3,080,031	\$ 1,540,016	\$ 1,540,016	\$ -	\$ -	NE	Hubeler
95.482	GRAND CHUTE - MENASHA WEST SC	4033-04	Wastewater Treatment Facilities Upgrade	\$ 40,900,743	\$ 20,450,372	\$ 20,450,372	\$ 20,297,500	\$ -	NE	Maka
95.316	ALLOUEZ, V.	4194-05	Construct Hoffman Road Wet Detention Pond	\$ 327,133	\$ 163,567	\$ 163,567	\$ -	\$ -	NE	Cargill
95.310	TWO RIVERS, C.	4107-13	Construct Wentker Court Wet Detention Pond	\$ 941,523	\$ 470,762	\$ 470,762	\$ -	\$ 470,762	NE	Jarugumilli
95.300	TWO RIVERS, C.	4107-09	Construct Caron Wet Detention Pond	\$ 1,000,167	\$ 500,084	\$ 500,084	\$ -	\$ 500,084	NE	Jarugumilli
95.289	MENASHA, T.	5171-05	Construct Cold Spring Wet Detention Pond	\$ 813,999	\$ 407,000	\$ 407,000	\$ -	\$ -	NE	Scott
95.199	TWO RIVERS, C.	4107-12	Construct West Hawthorne Wet Detention Pond	\$ 474,724	\$ 237,362	\$ 237,362	\$ -	\$ 237,362	NE	Jarugumilli
95.186	OMIRO, T.	5410-01	Convert a Dry Detention Basin into a Wet Detention Basin	\$ 172,525	\$ 86,263	\$ 86,263	\$ -	\$ -	NE	Wilson
95.146	LITTLE CHUTE, V.	5346-02	Construct Evergreen Storm Water Pond	\$ 328,250	\$ 164,125	\$ 164,125	\$ -	\$ -	NE	Sullivan
95.000	NEENAH, C.	5307-02	Construct Commerce Court Pond, an Urban Wet Pond Retrofit	\$ 1,232,765	\$ 616,383	\$ 616,383	\$ -	\$ -	NE	Maka
95.000	TWO RIVERS, C.	4107-11	Construct South Columbus Wet Detention Pond	\$ 371,755	\$ 185,878	\$ 185,878	\$ -	\$ 185,878	NE	Jarugumilli
95.000	MARINETTE, C.	4699-05	Construct 3 Wet Detention Ponds: Angwall, Murray, & Parsek	\$ 708,115	\$ 354,058	\$ 354,058	\$ -	\$ 354,058	NE	Calhoon
92.470	BROOKFIELD, C.	4275-13	Bio-Solids Thickening Project	\$ 2,500,000	\$ 1,250,000	\$ 1,250,000	\$ 150,000	\$ -	SE	Miller
92.470	BROOKFIELD, C.	4275-14	Add 2 Deep Bed Filters	\$ 1,100,000	\$ 550,000	\$ 550,000	\$ -	\$ -	SE	Miller
92.415	WHITEWATER, C.	4558-03	Upgrade WWTP Equipment, Cover With Dome, Buy Land Appl Equip	\$ 5,000,000	\$ 2,500,000	\$ 2,500,000	\$ 889,000	\$ 2,500,000	SE	Olson

DRAFT Clean Water Fund Program American Recovery and Reinvestment Act Funding List

Priority Score	Municipality	Project No.	Project Description	Estimated CWFP Eligible Project Cost		DRAFT ARRA Funds		20% Green Project Reserve (>\$21.19M) ²	25% High Unemployment Counties (>\$26.49M) ²	DNR Region	Project Manager
				CWFP Eligible Project Cost	Estimated CWFP Loan Funds Allocated (\$103.75M)	Estimated CWFP Loan Funds	20% Green Project Reserve				
92.327	DOUSMAN, V.	4277-02	Upgrade WWTP, Phase 1: Headworks, Clarifier, Phos. Rem., UV	\$ 6,795,870	\$ 3,397,935	\$ 3,397,935	\$ 532,700	\$ -	SE	Wilson	
92.049	EVANSVILLE, C.	4739-02	Upgrade WWTP - Sanitary Sewers - Lift Station	\$ 8,155,479	\$ 4,077,740	\$ 4,077,740	\$ 3,725,000	\$ 4,077,740	SC	Scott	
91.752	MILWAUKEE MSD	3191-01	Basin B & C Intercepting Structure Construction C06003	\$ 2,717,018	\$ 1,358,509	\$ 1,358,509	\$ -	\$ 1,358,509	SE	Olson	
91.380	APPLETON, C.	4459-06	Construct Kensington Stormwater Detention Pond	\$ 1,088,520	\$ 544,260	\$ 544,260	\$ -	\$ -	NE	Maka	
91.334	MENASHA, T.	5171-02	Construct Tayco Road/Wet Detention Pond with City of Menasha	\$ 1,949,705	\$ 974,853	\$ 974,853	\$ -	\$ -	NE	Scott	
91.321	MENASHA, T.	5171-03	Construct Northern Road Wet Detention Pond	\$ 634,360	\$ 317,180	\$ 317,180	\$ -	\$ -	NE	Scott	
91.303	ALLOUJEZ, V.	4194-06	Construct Kiwanis Park Wet Detention Pond	\$ 204,823	\$ 102,412	\$ 102,412	\$ -	\$ -	NE	Cargill	
91.303	COMBINED LOCKS, V.	5339-07	Construct Riverview Heights Detent. Pond Near Prospect & Elm	\$ 1,124,805	\$ 562,403	\$ 562,403	\$ -	\$ -	NE	Maka	
91.300	LITTLECHUTE, V.	5346-03	Construct Heesäkker Storm Water Pond	\$ 394,730	\$ 197,365	\$ 197,365	\$ -	\$ -	NE	Sullivan	
90.423	MIDDLETON, C.	5407-01	Stabilize Pheasant Branch Creek - Park St to Century Ave	\$ 250,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ -	SC	Wilson	
90.363	SUPERIOR, C.	4186-09	Reduce Combined Flow w/Billings Pk Strm Swr/Wtr Qual Basin	\$ 4,764,903	\$ 2,382,452	\$ 2,382,452	\$ -	\$ -	NO	Calhoon	
90.345	SUPERIOR, C.	4186-11	South Superior Stormwater Interceptor, Phase II	\$ 1,700,000	\$ 850,000	\$ 850,000	\$ -	\$ -	NO	Calhoon	
90.319	SHARON, V.	4472-02	Storm Wtr Convey & Detention Pond & Sewer Along Hwy C	\$ 1,093,598	\$ 546,799	\$ 546,799	\$ -	\$ 546,799	SE	Jarugumilli	
90.287	SAINT NAZIANZ, V.	4007-04	Upgrade WWTP; Add Septage Receiving	\$ 542,000	\$ 271,000	\$ 271,000	\$ 35,000	\$ 271,000	NE	Calhoon	
90.285	GARNERS CREEK STORM WATER UTIL	5354-02	Construct Main Street Wet Detention Pond	\$ 930,890	\$ 465,445	\$ 465,445	\$ -	\$ -	NE	Olson	
90.234	MILWAUKEE, C.	4428-12	2008 Sanitary & Combined Sewer Rehab	\$ 2,541,718	\$ 1,270,859	\$ 1,270,859	\$ -	\$ 1,270,859	SE	Olson	
90.234	MILWAUKEE, C.	4428-13	2009 Sanitary & Combined Sewer Rehab	\$ 35,698,347	\$ 6,659,032	\$ 29,039,315	\$ -	\$ 6,659,032	SE	Olson	
Draft Fundable Range Total:				\$ 229,876,883	\$ 103,748,300	\$ 126,128,583	\$ 63,601,447	\$ 31,663,031			
Green Project Reserve and Unemployment Reserve Overlap:							\$ 17,879,950	\$ 31,663,031			
							Adjusted for Overlap:	\$ 45,721,497	30%		
							Goals:				
90.060	BUCHANAN, T.	5409-01	Construct Speedway Heights Wet Detention Pond	\$ 305,712	\$ -	\$ 305,712	\$ -	\$ -	NE	Wilson	
90.000	GARNERS CREEK STORM WATER UTIL	5354-03	Construct Regal Wet Detention Pond	\$ 97,888	\$ -	\$ 97,888	\$ -	\$ -	NE	Olson	
90.000	FOX POINT, V.	4640-02	Improve Indian Creek Park & Public Works Parking Lots	\$ 50,270	\$ -	\$ 50,270	\$ -	\$ 25,135	SE	Calhoon	
88.550	WHITEFISH BAY, V.	4639-07	2010 Sewer Rehab - Refining, Spot Repair, Replacement/Relay	\$ 3,987,209	\$ -	\$ 3,987,209	\$ -	\$ 1,993,605	SE	Miller	
88.550	WHITEFISH BAY, V.	4639-08	2009 Sewer Rehab - Refining, Spot Repair, Replacement/Relay	\$ 2,651,260	\$ -	\$ 2,651,260	\$ -	\$ 1,325,630	SE	Miller	
86.482	JANESVILLE, C.	4335-09	Expansion & Major Upgrade of WWTP	\$ 32,100,000	\$ -	\$ 32,100,000	\$ 3,598,000	\$ 12,452,000	SC	Maka	
86.269	GARNERS CREEK STORM WATER UTIL	5354-01	Construct Springfield Pond, an Urban Wet Pond Retrofit	\$ 1,607,592	\$ -	\$ 1,607,592	\$ -	\$ -	NE	Olson	
86.000	KAUKAUNA, C.	5344-01	Construct 17. Acre Pig Regional Detention Pond	\$ 175,561	\$ -	\$ 175,561	\$ -	\$ -	NE	Calhoon	

**INTERMUNICIPAL AGREEMENT
TAYCO POND OPERATION & MAINTENANCE**

Town of Menasha and City of Menasha

This Agreement is being entered into between the City of Menasha, a Wisconsin Municipal Corporation located in Winnebago County and Calumet County, State of Wisconsin, and the Town of Menasha, a Wisconsin Municipal Corporation located in Winnebago County, State of Wisconsin;

1. The City of Menasha and Town of Menasha desire to jointly operate and maintain the Tayco Pond which is depicted in Figure A.
2. The City and Town agree that Tayco Pond will directly benefit the City and Town. Pursuant to NR 216.07(6), the City and Town recognize that they are each mandated to achieve a 40% reduction in total suspended solids (TSS) by March 10, 2013.
3. The Tayco Pond watershed is estimated to be 1,217 acres in size. Of the 1,217 acres, 859 acres of land are currently located in the City of Menasha and 358 acres of land are located in the Town of Menasha.
4. Based on current DNR guidance, Tayco Pond is designed to achieve a 52.1% TSS reduction for the 1,217 acre watershed. Tayco Pond's TSS reduction was evaluated using the Source Loading and Management Model (SLAMM).
5. The City and Town recognize that Tayco Pond requires routine operation and maintenance in order to function properly and achieve the 52.1% TSS reduction.
6. Based on the existing land use condition contained within the Tayco Pond Stormwater Management Plan, the 1,217 acre watershed contains 1,142 acres of developed urban area and 75 acres of undeveloped area. Of the 1,142 acres of developed urban area, 805 acres are currently located in the City of Menasha and 337 acres are located in the Town of Menasha. On an average annual basis, Tayco Pond provides an 117,337 pound (74.2%) TSS reduction for the 805 acres of City developed urban area and a 40,880 pound (25.8%) TSS reduction for the 337 acres of Town developed urban area.
7. The Town of Menasha shall be the lead agency in the Tayco Pond operation and maintenance activities. Activities are more fully described within the Tayco Pond Operation & Maintenance Plan. Parties must mutually agree to any future changes to the Operation & Maintenance Plan (dated June 25, 2009). Generally, operation and maintenance activities include the following:
 - a. Debris & Litter
 - b. Vegetation & Noxious Weeds
 - c. Algae
 - d. Erosion
 - e. Sediment
 - f. Mosquitoes

DRAFT AUGUST 25, 2009

- g. Nuisance Wildlife
 - h. Structures
8. The Town of Menasha shall be the paying party for all operation and maintenance activities. The Town shall provide a tabulation of all costs to the City of Menasha. Costs shall be shared and paid based on the TSS reduction percentages provided in paragraph 6. Said billing shall be paid in full within thirty days of receipt of billing.
 9. The City and the Town agree that any maintenance project estimated to cost \$7,500 or more will require the agreement of both communities before the project may proceed.
 10. Beginning November 1, 2009, this agreement will be reviewed every five (5) years to reconsider the percentage of TSS reduction allocated to each community in paragraph 6. An engineer agreed upon by both the City and the Town will reanalyze the percentage allocation of TSS reduction and make a recommendation to the municipalities as to whether to adjust the percentage allocation. Upon agreement of both municipalities, the percentage allocation in paragraph 6 may be adjusted. The City and Town agree that any future adjustment of the percentage allocation will only impact the division of costs for future maintenance, and will not be utilized to adjust any past, present, or future debt service costs.
 11. This agreement shall remain in effect unless the parties mutually agree to terminate the agreement. Project costs incurred to date at the time of any termination shall be shared and paid based on the percentages provided in paragraph 6.

Dated this _____ of _____, 2009.	Dated this _____ of _____, 2009.
TOWN OF MENASHA	CITY OF MENASHA
By: _____ Arden Tews, Town Chairman	By: _____ Donald Merkes, Mayor
_____ Karen Backman, Town Clerk	_____ Deborah A. Galeazzi, City Clerk
APPROVED AS TO FORM: _____	APPROVED AS TO FORM: _____
Herrling & Clark Law Firm Town of Menasha Attorney	City of Menasha Attorney _____ Thomas R. Stoffel, Director of Finance

TAYCO POND PROJECT BUDGET SHEET		
1	Force Account Work	n/a
2	Interim Financing	n/a
3	Stormwater Management Plan Prep.	\$500
4	Plans/Specifications Prep.	
a	engineering design	\$68,000
5	Land or Easement Acquisition	
a	purchase price	\$364,500
b	legal/appraisal costs	\$2,000
c	broker fee/closing cost	\$28,186
	#5 Total	\$394,686
6	Engineering/Construction Management	
a	CWFP loan application preparation	\$1,800
b	bidding/construction services	\$60,000
c	CWF financing assistance during construction	\$4,000
	#6 Total	\$65,800
7	Construction/Equipment	
a	contractor	\$1,201,101
8	Contingencies	\$120,110
9	Miscellaneous Costs	
a	administration expenses	\$3,000
b	legal	\$2,000
c	wetland delineation	\$2,400
d	soil borings	\$2,120
e	8 lot plat	\$4,500
f	review/permit fees	\$2,735
g	Phase 1 ESA	\$2,000
	#9 Total	\$18,755
10	CWFP Closing Costs	
a	bond counsel	\$10,000
b	financial advisor	\$7,000
	#10 Total	\$17,000
11	TOTAL PROJECT COSTS	\$1,885,952

COPY



THE REAL ESTATE GROUP, INC.

AFFILIATED BUSINESS ARRANGEMENT DISCLOSURE STATEMENT

To: Tn of Menasha - Richard Eiberber

Property: Tayco Rd 8.058 Ac Lot 1 CSM 6002 Menaasha, WI 54952

FROM: Coldwell Banker The Real Estate Group, Inc. Date: July 22, 2009

Thank you for contacting Coldwell Banker The Real Estate Group, Inc. in connection with the purchase or sale of your home or other property. We are required to give notice to comply with the Real Estate Settlement Procedures Act (RESPA) monitored by the Department of Housing and Urban Development (HUD). This is intended to give you notice that Coldwell Banker The Real Estate Group, Inc. has a business relationship and ownership interest in NEW Title Services, Inc., NEW Exchange, Inc. and a business relationship with an operating division of CWB Mortgage Ventures, LLC d/b/a NEW Mortgage Advisors (hereafter "NEWMA"). The Real Estate Group has an ownership interest in NEWMA. Because of these relationships, referrals to NEW Title Services, Inc., NEW Exchange, Inc. and NEWMA, may provide the owners a financial or other benefit.

Set forth below is the estimated charge or range of charges for the settlement services listed.

Table with 2 columns: Service provider, Estimated charges. Rows include NEW Title Services, Inc., NEW Exchange, Inc., and NEW Mortgage Advisors.

* The title company may also be retained to collect necessary information (mortgage payoffs, tax prorations, etc.) and prepare a closing statement or estimated HUD Settlement Statement. The title company may also charge the seller \$50 to \$500 for this service. The title company may also charge the buyer \$75 to \$250 for lender policy and \$125 to \$250 per mortgage for a closing fee.

You are not required to use the listed service provider as a condition of your purchase, sale or refinance of the subject property. There are other settlement service providers available with similar services. You are free to shop around to determine that you are receiving the best service and the best rate for this service.

ACKNOWLEDGEMENT:

I/We have read this disclosure form and understand that Coldwell Banker The Real Estate Group, Inc. is referring me/us to purchase the above described settlement service provider from the listed service providers and Coldwell Banker The Real Estate Group, Inc. owners may receive a financial or other benefit as the result of this referral. There is no referral benefit accrued to the sales agent.

Richard Eiberber 07/22/2009
Signature Date
Richard Eiberber - Tn of Menasha

Signature Date

DISCLOSURE FORM (BUYER)

Subject Property Address: Tayco Rd 8.058 Ac Lot 1 CSM 6002 (City/Town) Menaasha

LEGAL ADVICE

The Real Estate Group, Inc., encourages you to seek legal advice from an attorney of your choice. If you do not fully understand the contract or any forms you may be asked to sign or if you feel you need legal advice, The Real Estate Group, Inc., encourages you to seek legal advice from an attorney of your choice.

BUYER INSPECTION DUTIES

Buyer is legally obligated to perform a reasonably vigilant inspection of the property. This means that buyer may not be able to hold seller or broker liable for failure to disclose defects that are readily observable. Buyer should understand that a REALTOR® is an expert at negotiating real estate transactions but NOT AN EXPERT AT INSPECTING or APPRAISING PROPERTIES. Should buyer or buyer's lender require an expert inspection or appraisal of the property, buyer should retain the services of a professional third party inspector or appraiser with expertise appropriate for the type of inspection/appraisal being performed.

During the term of this listing, The Real Estate Group, Inc., and/or its agents may furnish a list of Independent Home Inspectors to the buyer. In the event any inspections and/or testing are ordered on behalf of the buyer, or if the buyer orders inspections and/or testing from the list provided by the agent, all parties hereby hold The Real Estate Group, Inc., and its agents, harmless from the results and costs of inspections and/or testing ordered. It is agreed the inspector(s) is/are not the agent(s) of The Real Estate Group, Inc.

COMPLETE IF MARRIED

A.) Buyer will take title as follows: (check one)

1. Survivorship Marital Property ().
2. Marital Property without right of Survivorship ().
3. Individual Property ().

B.) Buyer's principal residence at this time (is) (is not) in the state of Wisconsin.

C.) The Buyer (does) (does not) have a Marital Property Agreement.

D.) There is **no** pending litigation between Buyer and Buyer's spouse.

COMPLETE IF NOT MARRIED

E.) Buyer will take title as follows: (check one)

1. A single person ().
2. Tenants in common ().
3. Joint Tenants ().
4. Other (*X*).

Buyer _____
Town of Menasha

Buyer Richard Eiberger
Richard Eiberger

Date July 22, 2009

Revised 4/04

WB-36 BUYER AGENCY/TENANT REPRESENTATION AGREEMENT

1 ■ **BROKER THE SOLE AUTHORITY TO ACT FOR BUYER AS A BUYER'S AGENT:** Buyer (see lines 154-155) gives
2 Broker the exclusive right to act as Buyer's agent to locate an interest in property and to negotiate the procurement of ar
3 interest in property, except as excluded under lines 11-20. Except for excluded properties described in lines 11-20, Buyer
4 agrees that during the term of this Agreement, Buyer will not enter into any other agreements to retain any other buyer's
5 agent.

6 **NOTE: IF BUYER WORKS WITH OWNER OR AGENTS OF OWNER IN LOCATING AND/OR NEGOTIATING AN**
7 **INTEREST IN PROPERTY, BUYER MAY BE RESPONSIBLE FOR BROKER'S FULL COMPENSATION IF**
8 **BUYER'S CONTACTS WITH OWNER OR OWNER'S AGENT RESULT IN NO COMPENSATION BEING**
9 **RECEIVED BY BROKER FROM OWNER OR OWNER'S AGENT.**

10 ■ **PURCHASE PRICE RANGE:** \$50,000 to \$1,000,000

11 ■ **EXCLUDED PROPERTIES:** The following properties are excluded from this Agreement until _____ **INSERT DATE**
12 Note: Identify any specific excluded properties or limitations on the scope of this Agreement including geographic
13 limitations, or limitations on property type included under this Agreement. **ALL COLDWELL BANKER TREG LISTINGS**
14 **THAT DO NOT ALLOW FOR MULTIPLE REPRESENTATION**

15 _____
16 _____
17 _____
18 _____
19 _____
20 _____

21 ■ **COMPENSATION:** Broker's compensation shall be: [Check "SUCCESS FEE", "OTHER COMPENSATION", OR
22 BOTH, as applicable] **SUCCESS FEE:** 8.000 % of the purchase price or * see line 183
23 whichever is greater. **OTHER COMPENSATION:** _____

24 _____
25 **INSERT THE AMOUNT AND TYPE OF OTHER FEE, E.G. RETAINER FEE, OR HOURLY FEE**

26 If this Agreement calls for a success fee, it is agreed that Broker has earned the success fee if, during the term of this
27 Agreement (or any extension of it), Buyer or any person acting on behalf of Buyer acquires an interest in property or enters
28 into an enforceable written contract between owner and Buyer to acquire an interest in property, at any terms and price
29 acceptable to owner and Buyer. Broker's compensation remains due and payable if an enforceable written contract entered
30 into by Buyer per lines 26-29 fails to close. Once earned, Broker's compensation is due and payable at the earlier of closing
31 or the date set for closing, unless otherwise agreed in writing.

32 Broker (may) ~~(may not)~~ **STRIKE ONE** accept compensation from owner or owner's agent. (Broker may accept
33 compensation from owner or owner's agent if neither is struck.) Broker's compensation from Buyer will be reduced by any
34 amounts received from owner or owner's agent.

35 ■ **BROKER'S DUTIES:** In consideration for Buyer's agreements, Broker agrees to use professional knowledge and
36 skills, and reasonable efforts, to: 1) locate an interest in property, unless Broker is being retained solely to negotiate the
37 procurement of an interest in a specific property, and 2) negotiate the procurement of an interest in property, as required,
38 by giving advice to Buyer within the scope of Broker's license, facilitating or participating in the discussions of the terms
39 of a potential contract, completing appropriate contractual forms, presenting either party's contractual proposal with an
40 explanation of the proposal's advantages and disadvantages and other efforts including but not limited to the following:
41 _____
42 unless Broker is retained solely to locate an interest in property.

43 ■ **EARNEST MONEY:** If Broker holds trust funds in connection with the transaction, they shall be retained by Broker in
44 Broker's trust account. Broker may refuse to hold earnest money or other trust funds. Should Broker hold the earnest money,
45 Buyer authorizes Broker to disburse the earnest money as directed in a written earnest money disbursement agreement signed
46 by all parties having an interest in the trust funds. If the transaction fails to close and the earnest money is disbursed to Buyer,
47 then upon disbursement to Buyer the earnest money shall be paid first to reimburse Broker for cash advances made by Broker
48 on behalf of Buyer.

49 ■ **NON DISCRIMINATION:** Buyer and Broker agree that they will not discriminate based on race, color, sex, sexual
50 orientation as defined in Wisconsin Statutes §111.32(13m), disability, religion, national origin, marital status, lawful
51 source of income, age, ancestry, familial status or in any other unlawful manner.

52 ■ **BROKER DISCLOSURE TO CLIENTS:**

53 **UNDER WISCONSIN LAW, A BROKER OWES CERTAIN DUTIES TO ALL PARTIES TO A TRANSACTION:**

- 54 (a) The duty to provide brokerage services to you fairly and honestly.
 55 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
 56 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it,
 57 unless disclosure of the information is prohibited by law.
 58 (d) The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the
 59 information is prohibited by law. (See lines 170-173)
 60 (e) The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential
 61 information or the confidential information of other parties. (See lines 109-122)
 62 (f) The duty to safeguard trust funds and other property the broker holds.
 63 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
 64 advantages and disadvantages of the proposals.

65 **BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A BROKER, YOU ARE THE BROKER'S**
 66 **CLIENT. A BROKER OWES ADDITIONAL DUTIES TO A CLIENT:**

- 67 (a) The broker will provide, at your request, information and advice on real estate matters that affect your transaction,
 68 unless you release the broker from this duty.
 69 (b) The broker must provide you with all material facts affecting the transaction, not just adverse facts.
 70 (c) The broker will fulfill the broker's obligations under the agency agreement and fulfill your lawful requests that are
 71 within the scope of the agency agreement.
 72 (d) The broker will negotiate for you, unless you release the broker from this duty.
 73 (e) The broker will not place the broker's interests ahead of your interests. The broker will not, unless required by law,
 74 give information or advice to other parties who are not the broker's clients, if giving the information or advice is
 75 contrary to your interests.
 76 (f) If you become involved in a transaction in which another party is also the broker's client (a "multiple representation
 77 relationship"), different duties may apply.

78 ■ **MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY:**

- 79 A multiple representation relationship exists if a broker has an agency agreement with more than one client who is a
 80 party in the same transaction. In a multiple representation relationship, if all of the broker's clients in the transaction
 81 consent, the broker may provide services to the clients through designated agency.
 82 Designated agency means that different salespersons employed by the broker will negotiate on behalf of you and the
 83 other client or clients in the transaction and the broker's duties will remain the same. Each salesperson will provide
 84 information, opinions, and advice to the client for whom the salesperson is negotiating, to assist the client in the
 85 negotiations. Each client will be able to receive information, opinions, and advice that will assist the client, even if the
 86 information, opinions, or advice gives the client advantages in the negotiations over the broker's other clients. A
 87 salesperson will not reveal any of your confidential information to another party unless required to do so by law.
 88 If a designated agency relationship is not in effect you may authorize or reject a multiple representation relationship. If
 89 you authorize a multiple representation relationship the broker may provide brokerage services to more than one client in
 90 a transaction but neither the broker nor any of the broker's salespersons may assist any client with information, opinions, and
 91 advice which may favor the interests of one client over any other client. If you do not consent to a multiple representation
 92 relationship the broker will not be allowed to provide brokerage services to more than one client in the transaction.

93 **INITIAL ONLY ONE OF THE THREE LINES BELOW:**94 RE I consent to designated agency.

95 _____ I consent to multiple representation relationships, but I do not consent to designated agency.

96 _____ I reject multiple representation relationships.

97 NOTE: You may withdraw your consent to designated agency or to multiple representation relationships by written notice to
 98 the broker at any time. Your broker is required to disclose to you in your agency agreement the commission or fees that you
 99 may owe to your broker. If you have any questions about the commission or fees that you may owe based upon the type of
 100 agency relationship you select with your broker you should ask your broker before signing the agency agreement.

101 ■ **SUBAGENCY:** The broker may, with your authorization in the agency agreement, engage other brokers who assist your broker
 102 by providing brokerage services for your benefit. A subagent will not put the subagent's own interests ahead of your interests. A
 103 subagent will not, unless required by law, provide advice or opinions to other parties if doing so is contrary to your interests.

104 **PLEASE REVIEW THIS INFORMATION CAREFULLY. A broker or salesperson can answer your questions about**
 105 **brokerage services, but if you need legal advice, tax advice, or a professional home inspection, contact an**
 106 **attorney, tax advisor, or home inspector. This disclosure is required by section 452.135 of the Wisconsin statutes**
 107 **and is for information only. It is a plain language summary of a broker's duties to you under section 452.133 (2) of**
 108 **the Wisconsin statutes.**

109 ■ **CONFIDENTIALITY NOTICE TO CLIENTS:** Broker will keep confidential any information given to Broker in
 110 confidence, or any information obtained by Broker that he or she knows a reasonable person would want to be kept
 111 confidential, unless the information must be disclosed by law or you authorize Broker to disclose particular information.
 112 Broker shall continue to keep the information confidential after Broker is no longer providing brokerage services to you.

113 **THE FOLLOWING INFORMATION IS REQUIRED TO BE DISCLOSED BY LAW:**

- 114 1. Material adverse facts, as defined in section 452.01 (5g) of the Wisconsin statutes (See lines 170-173).
- 115 2. Any facts known by the broker that contradict any information included in a written inspection report on the property
 116 or real estate that is the subject of the transaction. To ensure that the broker is aware of what specific information
 117 you consider confidential, you may list that information below (See lines 119-120). At a later time, you may also
 118 provide the broker with other information you consider to be confidential.

119 **CONFIDENTIAL INFORMATION:** _____

120 _____

121 **NON-CONFIDENTIAL INFORMATION** (The following may be disclosed by Broker): _____

122 _____

123 ■ **WAIVER OF CONFIDENTIALITY:** Buyer may wish to authorize Broker to disclose information which might otherwise be
 124 considered confidential. An example of this type of information might be financial qualification information which may be
 125 disclosed to strengthen Buyer's offer to purchase/lease proposal in the eyes of prospective sellers/landlords. Broker's
 126 authorization to disclose may be indicated at lines 121-122. Unless otherwise provided at lines 119-120, Broker has permission
 127 to disclose Buyer's identity to owner, owner's agents and other third parties without prior consent from Buyer. Buyer
 128 acknowledges that pursuant to Wisconsin Statute section 706.03(1)(b)(1m) a conveyance, such as an offer to purchase, is not
 129 binding if it is signed by a representative properly authorized by Buyer (e.g., with a power of attorney) until such time as Buyer
 130 is identified in the conveyance.

131 ■ **NON-EXCLUSIVE RELATIONSHIP:** Buyer acknowledges and agrees that Broker may act for other buyers in connection
 132 with the location of properties and may negotiate on behalf of such buyers with the owner or owner's agent. In the event that
 133 Broker undertakes to represent and act for other buyers, Broker shall not disclose to Buyer, or any other buyer, any confidential
 134 information of any buyer, unless required by law.

135 ■ **COOPERATION:** Buyer agrees to cooperate with Broker and to provide Broker accurate copies of all relevant records,
 136 documents and other materials in Buyer's possession or control which are required in connection with the purchase, option,
 137 exchange or lease of property. Buyer agrees to be reasonably available for showings of properties. Buyer authorizes
 138 Broker to do those acts reasonably necessary to fulfill Broker's responsibilities under this Agreement including retaining
 139 subagents. Buyer shall promptly notify Broker in writing of the description of any property Buyer locates. Buyer shall also
 140 notify Broker of the identity of all persons making inquiries concerning Buyer's objectives stated in this Agreement.

141 ■ **PROPERTY DIMENSIONS:** Buyer acknowledges that property dimensions, total square footage and total acreage
142 information provided to Buyer may be approximate due to rounding and may vary due to different formulas which can be
143 used to calculate these figures. Unless otherwise indicated, property dimension figures have not been verified by survey.
144 **CAUTION: Buyer should verify any property dimension or total square footage/acreage calculation which is**
145 **material to Buyer.**

146 ■ **DEFINITIONS:**

147 **ADVERSE FACT:** An "adverse fact" means any of the following:

148 (a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:

- 149 1) Significantly and adversely affecting the value of the property;
- 150 2) Significantly reducing the structural integrity of improvements to real estate; or
- 151 3) Presenting a significant health risk to occupants of the property.

152 (b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations
153 under a contract or agreement made concerning the transaction.

154 **BUYER:** "Buyer", as used in this Agreement, is the party executing this Agreement and seeking to acquire an interest in
155 real estate or a business opportunity by purchase, lease, option, exchange or any other manner.

156 **DEADLINES-DAYS:** Deadlines expressed as a number of "days" from an event, such as acceptance, are calculated by
157 excluding the day the event occurred and by counting subsequent calendar days.

158 **DELIVERY:** Delivery of documents or written notices related to this Agreement may only be accomplished by:

- 159 1) giving the document or written notice personally to the party;
- 160 2) depositing the document or written notice postage or fees prepaid or charged to an account in the U.S. Mail or a
161 commercial delivery system, addressed to the party, at the party's address (See lines 220, 226 and 232);
- 162 3) electronically transmitting the document or written notice to the party's fax number (See lines 222, 228 and 234); and
- 163 4) as otherwise agreed in additional provisions on lines 182-190 or in an addendum to this Agreement.

164 **INTEREST IN PROPERTY:** The "interest in property" to be obtained by Buyer includes a purchase, leasehold, option,
165 exchange agreement or any other procured interest in real property unless restricted at lines 11-20, in additional provisions
166 (lines 182-190) or elsewhere in this Agreement.

167 **LOCATE AN INTEREST IN PROPERTY:** "Locate an interest in property" shall mean, as used in this Agreement, to
168 identify, evaluate according to the standards set by Buyer, and determine the availability of the interest sought by Buyer
169 in a property.

170 **MATERIAL ADVERSE FACT:** A "material adverse fact" means an adverse fact that a party indicates is of such
171 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable party,
172 that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction or affects
173 or would affect the party's decision about the terms of such a contract or agreement.

174 **NEGOTIATE THE PROCUREMENT OF AN INTEREST IN PROPERTY:** "Negotiate the procurement of an interest in
175 property" shall mean, as used in this Agreement, to contact the owner of the property or the owner's agent to ascertain
176 the terms and conditions upon which the interest may be obtained and to otherwise assist Buyer in reaching an
177 agreement to procure the interest sought by Buyer in the property as may be specified in this Agreement.

178 **PERSON ACTING ON BEHALF OF BUYER:** In this Agreement "Person acting on behalf of Buyer" shall mean any person
179 joined in interest with Buyer, or otherwise acting on behalf of Buyer, including but not limited to Buyer's immediate family,
180 agents, servants, employees, as well as any and all corporations, partnerships, limited liability companies or other entities
181 controlled by, affiliated with or owned by Buyer in whole or in part.

182 ■ **ADDITIONAL PROVISIONS: IF LISTED WITH AN MLS BROKER, A COMMISSION OF 2% RESIDENTIAL, 1.8%**
183 **NEW CONSTRUCTION OR 2.5% VACANT LAND WILL APPLY.**

184 _____
185 _____
186 _____
187 _____
188 _____
189 _____
190 _____

191 ■ **ADDENDA:** The attached Addenda _____ is/are made a part of this Agreement.
192 _____

193 ■ **TERM OF THE AGREEMENT:** From the 22nd day of July, 2009
194 up to and including midnight of the 31st day of December, 2010
195 Notwithstanding lines 193-194, Broker and Buyer agree that this Agreement shall/shall not **[STRIKE ONE]** end [if neither
196 struck, this Agreement shall end] when Buyer procures an interest in property.

197 ■ **TERMINATION OF AGREEMENT:** Neither Buyer nor Broker has the legal right to unilaterally terminate this Agreement
198 absent a material breach of contract by the other party. Buyer understands that the parties to this Agreement are Buyer and the
199 Broker (firm). Agents (salespersons) for Broker (firm) do not have the authority to terminate this Agreement, amend the
200 compensation terms or shorten the term of this Agreement, without the written consent of the agent(s)' supervising broker.
201 Buyer and Broker agree that any termination of this Agreement by either party before the date stated on line 194 shall be
202 indicated to the other party in writing and shall not be effective until delivered to the other party in accordance with lines
203 158-163. CAUTION: Early termination of this Agreement may be a breach of contract, causing the terminating party to
204 potentially be liable for damages.

205 ■ **EXTENSION OF AGREEMENT TERM:** The Agreement term is extended for a period of one year as to any property
206 which during the term of this Agreement was: 1) located or negotiated for by Broker, Broker's agent, Buyer or any person
207 acting on behalf of Buyer, or 2) which was the subject of a written offer to purchase submitted by Buyer or any person
208 acting on behalf of Buyer. If this extension is based on Broker's or Broker's agent's location or negotiation, this extension
209 shall only be effective if a written description of the property is delivered to Buyer no later than three days after expiration
210 of this Agreement.

211 ■ **NOTICE ABOUT SEX OFFENDER REGISTRY:** You may obtain information about the sex offender registry and
212 persons registered with that registry by contacting the Wisconsin Department of Corrections on the Internet at
213 <http://www.widocoffenders.org> or by telephone at (608)240-5830.

214 ■ **READING/RECEIPT: BY SIGNING BELOW, BUYER ACKNOWLEDGES RECEIPT OF A COPY OF THIS**
215 **AGREEMENT AND THAT HE/SHE HAS READ ALL FIVE PAGES AS WELL AS ANY ADDENDA AND ANY OTHER**
216 **DOCUMENTS INCORPORATED INTO THIS AGREEMENT.**

217 Dated this 22nd day of July, 2009

218 (x) _____
219 Buyer's Signature ▲ Town of Menasha 07/22/2009
2000 Municipal Drive Print Name Here: ▲ Date ▲
220 Menasha, WI 54952
221 Buyer's Address ▲ (920) 720-7145
Buyer's Phone # ▲
222 (920) 720-7116
223 Buyer's Fax # ▲ Richard@town-menasha.com
Buyer's E-Mail Address ▲

224 (x) Richard Eiberger Richard Eiberger 07/22/2009
225 Buyer's Signature ▲ Print Name Here: ▲ Date ▲
2000 Municipal Drive
226 Menasha, WI 54952
227 Buyer's Address ▲ (920) 720-7145
Buyer's Phone # ▲
228 (920) 720-7116
229 Buyer's Fax # ▲ Richard@town-menasha.com
Buyer's E-Mail Address ▲

230 (x) John Coughlin COUGHLIN RE LLC J Coughlin Coldwell Banker TREG, Inc 07/22/2009
231 Agent for Broker ▲ Print Name Here: ▲ Broker/Firm Name ▲ Date ▲
1050 N Lndale Dr
232 Appleton, WI 54914 (920) 993-5400
233 Broker/Firm Address ▲ Broker/Firm Phone # ▲
234 (920) 882-8111
235 Broker/Firm Fax # ▲ john@isellrealestate.com
Broker/Firm E-Mail Address ▲

<p>A. U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT SETTLEMENT STATEMENT</p> <p>NEW Title Services 5355 Schroth Lane</p> <p>Appleton, WI 54913 (920) 968-7820</p> <p>ESTIMATED figures are subject to change</p>	<p>B. TYPE OF LOAN</p> <p>1. <input type="checkbox"/> FHA 2. <input type="checkbox"/> FMHA 3. <input type="checkbox"/> CONV. UNINS. 4. <input type="checkbox"/> VA 5. <input type="checkbox"/> CONV. INS.</p> <p>6. ESCROW FILE NUMBER: 7. LOAN NUMBER: 00010226-001 JB</p> <p>8. MORTGAGE INSURANCE CASE NUMBER:</p>
---	---

C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(P.O.C.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. NAME OF BORROWER:	Town of Menasha
ADDRESS OF BORROWER:	2000 Municipal Dr Menasha, WI 54952
E. NAME OF SELLER:	Kenneth C. Syring
ADDRESS OF SELLER:	1466 Kenwood Center Menasha, WI 54952
F. NAME OF LENDER:	Cash
ADDRESS OF LENDER:	

COPY

G. PROPERTY LOCATION:	Tayco Rd CSM 6002 (Lot 1) Menasha, WI 54952 Winnebago County TBD
-----------------------	--

H. SETTLEMENT AGENT:	NEW Title Services
PLACE OF SETTLEMENT:	5355 Schroth Lane, Appleton, WI 54913

I. SETTLEMENT DATE:	9/4/2009	PRORATION DATE:	9/4/2009	DISBURSEMENT DATE:	
---------------------	----------	-----------------	----------	--------------------	--

J. SUMMARY OF BORROWER'S TRANSACTION		K. SUMMARY OF SELLER'S TRANSACTION	
100. GROSS AMOUNT DUE FROM BORROWER:		400. GROSS AMOUNT DUE TO SELLER:	
101. Contract Sales Price	364,500.00	401. Contract Sales Price	364,500.00
102. Personal Property		402. Personal Property	
103. Settlement charges to Borrower (line 1400)	31,078.00	403.	
104.		404.	
105.		405.	
ADJUSTMENTS FOR ITEMS PAID BY SELLER IN ADVANCE:		ADJUSTMENTS FOR ITEMS PAID BY SELLER IN ADVANCE:	
106. City/Town Taxes		406. City/Town Taxes	
107. County Taxes		407. County Taxes	
108. Assessments		408. Assessments	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
113.		413.	
114.		414.	
115.		415.	
120. GROSS AMOUNT DUE FROM BORROWER:	395,578.00	420. GROSS AMOUNT DUE TO SELLER:	364,500.00
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:		500. REDUCTIONS IN AMOUNT DUE TO SELLER:	
201. Deposit or earnest money		501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)		502. Settlement charges to Seller (line 1400)	1,093.50
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
ADJUSTMENTS FOR ITEMS UNPAID BY SELLER:		ADJUSTMENTS FOR ITEMS UNPAID BY SELLER:	
210. City/Town Taxes 01/01/09 to 09/04/09	2,891.81	510. City/Town Taxes 01/01/09 to 09/04/09	2,891.81
211. County Taxes		511. County Taxes	
212. Assessments		512. Assessments	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. TOTAL PAID BY/FOR BORROWER:	2,891.81	520. TOTAL REDUCTIONS IN AMOUNT DUE SELLER:	3,985.31
300. CASH AT SETTLEMENT FROM TO BORROWER:		600. CASH AT SETTLEMENT TO/FROM SELLER:	
301. Gross amount due from Borrower (line 120)	395,578.00	601. Gross amount due to Seller (line 420)	364,500.00
302. Less amount paid by/for Borrower (line 220)	2,891.81	602. Less reduction in amount due Seller (line 520)	3,985.31
303. CASH (<input checked="" type="checkbox"/> FROM) (<input type="checkbox"/> TO) BORROWER:	392,686.19	603. CASH (<input type="checkbox"/> FROM) (<input checked="" type="checkbox"/> TO) SELLER:	360,514.69

L. SETTLEMENT CHARGES

ESCROW FILE NUMBER: 00010226-001 JB

700. TOTAL SALES/BROKER'S COMMISSION: P.O.C.			
BASED ON PRICES		364,500.00 @	% =
DIVISION OF COMMISSION (LINE 700) AS FOLLOWS:			
701. \$	to	Coldwell Banker Then Real Estate Group	
702. \$	to	Coldwell Banker Then Real Estate Group	
703.	Commission paid at settlement		29,160.00
704.			
800. ITEMS PAYABLE IN CONNECTION WITH LOAN: P.O.C.			
801.	Loan Origination Fee		
802.	Loan Discount Fee		
803.	Appraisal Fee		
804.	Credit Report		
805.	Lenders Inspection Fee		
806.	Mortgage Insurance Application Fee		
807.	Assumption Fee		
808.			
809.			
810.			
811.			
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE: P.O.C.			
901.	Interest From	to @ \$ /day	% (days)
902.	Mortgage Insurance Premium for	Month(s) to	
903.	Hazard Insurance Premium for	Years(s) to	
904.			
905.			
1000. RESERVES DEPOSITED WITH LENDER:			
1001.	Hazard Insurance	months @ \$	per month
1002.	Mortgage Insurance	months @ \$	per month
1003.	City Property Taxes	months @ \$	357.56 per month
1004.	County Property Taxes	months @ \$	per month
1005.	Annual Assessments	months @ \$	per month
1006.		months @ \$	per month
1007.		months @ \$	per month
1008.		months @ \$	per month
1100. TITLE CHARGES: P.O.C.			
1101.	Settlement or closing fee	to NEW Title Services	75.00
1102.	Abstract or title search		
1103.	Title examination		
1104.	Title insurance binder		
1105.	Document preparation		
1106.	Notary fees		
1107.	Attorney's Fees		
	(includes above items numbers:)	
1108.	Title Insurance	to NEW Title Services	1,675.00
	(includes above items numbers:)	
1109.	Lenders coverage	\$	
1110.	Owner's coverage	\$ 364,500.00	
1111.	Statement Preparation Fee	to NEW Title Services	75.00
1112.			
1113.	**See attached for breakdown		80.00
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES: P.O.C.			
1201.	Recording Fees: Deed \$	13.00 Mortgage \$	Release \$ 13.00
1202.	City/County tax/stamps	Deed \$	Mortgage \$
1203.	State tax/stamps	Deed \$	1,093.50 Mortgage \$ 1,093.50
1204.			
1205.			
1300. ADDITIONAL SETTLEMENT CHARGES: P.O.C.			
1301.	Survey		
1302.	Pest Inspection		
1303.			
1304.			
1305.			
1306.			
1307.			
1400.	TOTAL SETTLEMENT CHARGES (Enter on line 103 Section J - and - line 502, Section K)		31,078.00 1,093.50

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

Town of Menasha

Richard Eiberger, Trustee

Kenneth C. Syring

Borrowers

Sellers

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement.

Settlement Agent

Date

NEW Title Services

WARNING: It is a crime to knowingly make false statements to the United States on this or any similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.

HUD 1113 DETAILED BREAKDOWN OF ADDITIONAL TITLE CHARGES

Description	Buyer Amount
1115. Deed Preparation Fee to NEW Title Services	50.00
1116. City Letter to NEW Title Services	30.00
Total as shown on HUD page 2 Line #1113	80.00

HUD 1200 DETAILED BREAKDOWN OF GOVERNMENT RECORDING AND TRANSFER FEES

	Buyer Amount	Seller Amount
1202. City & County Tax/Stamps		
1203. State Tax/Stamps		
State Tax/Stamps: Deed \$1,093.50		
Total as shown on HUD page 2 Line #1203		1,093.50

APPRAISAL OF
8.10 ACRES OF VACANT LAND
ON
TAYCO STREET
TOWN OF MENASHA
WINNEBAGO COUNTY, WISCONSIN

FILE # 32J1-09

AS OF
JUNE 24, 2009

FOR

TOWN OF MENASHA
RICHARD EIBERGER
2000 MUNICIPAL DRIVE
NEENAH, WI 54956

BY

D.L. GAGNOW, MAI, SRA
WCGA #90
AND
JEFF S. GAGNOW
WCGA #1327

APPRAISAL CONSULTANTS
N1705 RIDGEWAY DRIVE
GREENVILLE, WI 54942

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File # 32J1-09

APPRAISAL REPORT

PROPERTY OWNER:

Kenneth C. Syring

ADDRESS:

Tayco Street
Town of Menasha
Winnebago County, WI

OWNER'S ADDRESS:

955 Woodland Drive
Menasha, WI 54952

Phone: (920) 722-8055

PROPERTY DESCRIPTION:

The subject of this appraisal is a vacant 8.10 residential zoned site located in the Township of Menasha, Winnebago County, Wisconsin.

It should be noted that the total site (larger parcel) is 11.13 Acres; however the fee acquisition area is 8.10 Acres and has the shape, access, size, zoning, and utility to be a marketable or viable development parcel.

The remaining 3.03 Acres is laid out in a manner that (9) residential sites can be developed and since the highest and best use of the property was and is for development it is our opinion that there is no severance damage to the remaining 3.03 Acres.

In addition the unit value of the separate entity would be the same or similar to that of the entire before value of the site the loss in value would be the same as the separate entity valuation. Therefore and for purposes of this appraisal only the acquired 8.10 Acres will be valued.

FIVE YEAR SALES HISTORY

<i>Document #</i>	<i>Grantor</i>	<i>Grantee</i>	<i>Sale Date</i>	<i>Sale Price</i>
None	None	None	None	None

USE:

Vacant

ZONING:

R-1 Residential

HIGHEST AND BEST USE

Before: Development

After: N/A

AREA AND INTEREST TO ACQUIRED

Land In Fee:

Project # Tayco Street Property
08.10 Acres

Existing Right of Way Easement:

00.00 Acre (no compensation)

Improvements:

None; total acquisition

Other Interests:

None; total acquisition

As Indicated on R/W Sheet(s) #:

See addenda for drawing as provided by McMahon Engineers/Architects

Dated:

March 2008 (Plot Date)

PURPOSE

This report is being prepared for the Town of Menasha, the intended user, to estimate market value to be used in the determination of just compensation for the acquisition of real property interests for a municipal (Town of Menasha) project. A copy of the report will be given to the property owner as a consequence of disclosure requirements of Wisconsin Statute 32.05 and the owner has the option of having their appraisal prepared. The purpose of this appraisal is to estimate compensation due the owner for the acquisition of property and property rights, as indicated above. This shall be done in accordance with the provisions of Sections 32.09 Wisconsin Statutes, which states that compensation shall be based on market value.

JURISDICTIONAL EXCEPTION

This appraisal is done under the Jurisdictional Exception Rule of USPAP. The appraiser must comply with the overriding authority of State and Federal laws, rules and regulations including the Uniform Relocation and Real Property Acquisitions Policies Act of 1970 as amended, 49 Code of Federal Regulations (CFR) Part 24, Wisconsin Statute 32.09 and the Real Estate Policies of the Wisconsin Department of Transportation. Only those valuation approaches that are applicable are included in this report. The elimination of approaches that are not applicable does not result in a departure from USPAP. The Jurisdictional Exception rule allows law or public policy to supersede USPAP rules.

The market value definition is amended as per provision of Section 32.09 Wisconsin Statutes. 32.09(5)(b) states, "any increase or decrease in fair market value of real property prior to the date of evaluation caused by the public improvement for which the property is acquired, or by the likelihood that the property would be acquired for such improvement, other than physical deterioration within reasonable control of the property owner, may not be taken into account in determining just compensation for the property."

EXTRA ORDINARY ASSUMPTIONS

In order to conclude the fee simple value of the subject it was necessary to make assumptions that may or may not be proven. Such assumptions are allowed under the Uniform Standards of Profession Appraisal Practice; as long as they are clearly labeled as extra ordinary assumptions.

SCOPE

The scope of this assignment includes an investigation of the market area to discover factors affecting property value, a search of the market area for sales of comparable property, an analysis and determination of the highest and best use of the subject, an inspection of the subject to determine the physical characteristics of the land to be acquired and any improvements that are being acquired or affected.

On June 23, 2009 D.L. Gagnow discussed the property and project with Ken Syring via the telephone and then I (Jeff Gagnow) met with Ken Syring at his office on June 24, 2009 to again discuss the property and project with him. During our conversation Mr. Syring gave me a copy of a preliminary plat that he had developed for the potential subdividing of the larger parcel (11.13 Acres); it was understood however that because this was not a 'state approved' and recorded plat that the subject was and will be viewed as a larger unplatted development site. Mr. Syring also supplied me with an offer to purchase on a piece of property he owns located along Terrace Ave in the Town of Menasha that is set to close in September of 2009 (see sales comparison approach and addenda). It was also discussed and verified that Mr. Syring has discussed the proposed acquisition with McMahon Engineers and Architects and has worked with them on the layout of the proposed pond plan. He had done this to insure that the remaining acres could be developed and there is no severance to the remaining parcel.

SCOPE CONT:

I (Jeff Gagnow) then viewed and photographed the subject property on June 24, 2009.

Relative to the research conducted we searched our office database files as well as the Wisconsin Department of Revenue Transfer Return Data Base from the year 2000 through June of 2008. We specifically searched the areas in and the around the Fox Cities.

The MLS (Multiple Listing Service) was also searched for recent sold and closed sales in the area.

We used the transfer return database as well as the database from Sales Data Service (a commercial data provider).

DEFINITION OF MARKET VALUE

"The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby;

- (1) Buyer and seller are typically motivated;
- (2) Both parties are well informed or well advised, and acting in what they consider their own best interests;
- (3) A reasonable time is allowed for exposure in the open market;
- (4) Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- (5) The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."

Source: (Office of the Comptroller of Currency (12 CRF 34, Subpart C)

MARKETING TIME

The market value or fee simple value conclusion is based on upon a marketing time of 3-6 months; assuming that a reasonable effort was made to adequately make the subject available on the open real estate market. It is also assumed that no major changes in the economy occur that would affect the subject or its marketing in a negative manner.

TYPE OF APPRAISAL

This report is presented to the client in the Summary Appraisal Report format as defined by the 'Uniform Standards of Appraisal Practice'.

'The Summary Appraisal Report should contain a summary of all information significant to the solution of the appraisal problem. "Summarize" is the distinguishing term related to the Summary Appraisal Report.

Standards Rules 2-2(b)(vii) and 8-2(b)(vii) require a summary of the scope of work used to develop the appraisal. The intended users of the Summary Appraisal Report should expect to find all significant data reported in tabular or abbreviated narrative formats.'

FEE SIMPLE

An absolute fee: a fee without limitations to any particular class of errors or restrictions, but subject to the limitations of eminent domain, escheat, police power, and taxation.

LARGER PARCEL

The property to be appraised in the "before" condition, that is, before taking the property or acquisition of the right to use by the public agency, is known as the "larger parcel". In determining what constitutes the larger parcel, the appraiser must apply three (3) criteria: ownership, use, and contiguity. The larger parcel must be in one ownership and one use, and generally must be on contiguous property.

PARTIAL TAKING

Where only a portion of the larger parcel is acquired by the public agency, rather than the entire property, it is known as a "partial taking". In a broad sense, the taking of any portion of a property, either in fee or by an easement, constitutes a partial taking.

REMAINDER

If the owner retains any part of his original property after the acquisition by the public agency, the taking can be classified as a partial taking. The portion retained by the owner is known as the "remainder" parcel.

SEVERANCE DAMAGE

This is the reduction in market value of the remainder parcel resulting from the partial taking and construction of proposed improvements. The measure of severance damage is the difference between:

1. The market value of the remainder parcel considered as a part of the larger parcel, and
2. Its market value as an independent remainder parcel after the taking and construction of the improvements.

In making the analysis, the appraiser assumes that the proposed improvements are in place at the date of valuation, although there is almost always a time lag between acquisition of the property and construction of the public improvements.

THE UNDERSIGNED APPRAISERS HEREBY CERTIFY THAT:

To the best of my (our) knowledge and belief the statements contained in this appraisal report are true, and the information upon which the opinions expressed herein are based is correct; subject to the limiting conditions herein set forth.

This appraisal has been made in conformity with the appropriate Wisconsin Statutes, regulation and policies and procedures applicable to the appraisal of "right-of way" and that to the best of my (our) knowledge no portion of the value assigned to this property consists of items which are non-compensable under Wisconsin laws.

Neither my (our) employment nor my (our) compensation for making this appraisal and report are in any way contingent upon the values reported therein.

I (We) have no present or contemplated interest in the property appraised.

I (We) have not revealed the findings and results of this appraisal to anyone other than the proper officials of the acquiring agency or officials of the Federal Highway Administration and I (We) will not do so until authorized by said officials, or until I (We) am (are) required to do so by due process of law, or until I (we) am (are) released from this obligation by having publicly testified as to such finding.

Any decrease or increase in the fair market value of the real property prior to the date of valuation caused by the public improvement for which this property is acquired, or by the likelihood that this property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of the owner, was disregarded in determining the compensation for this property.

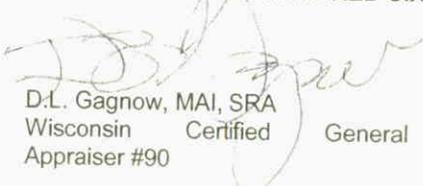
I (We) have not given consideration to nor included in this appraisal any relocation assistance benefits.

On June 23, 2009 D.L. Gagnow discussed the property and project with Ken Syring via the telephone and then I (Jeff Gagnow) met with Ken Syring at his office on June 24, 2009 to again discuss the property and project with him. During our conversation Mr. Syring gave me a copy of a preliminary plat that he had developed for the potential subdividing of the larger parcel (11.13 Acres); it was understood however that because this was not a 'state approved' and recorded plat that the subject was and will be viewed as a larger unplatted development site. Mr. Syring also supplied me with an offer to purchase on a piece of property he owns located along Terrace Ave in the Town of Menasha that is set to close in September of 2009 (see sales comparison approach and addenda). It was also discussed and verified that Mr. Syring has discussed the proposed acquisition with McMahon Engineers and Architects and has worked with them on the layout of the proposed pond plan. He had done this to insure that the remaining acres could be developed and there is no severance to the remaining parcel.

I (Jeff Gagnow) then viewed and photographed the subject property on June 24, 2009.

It is our opinion that as of June 24, 2009, the total loss in market value to the property herein described is:

THREE HUNDRED SIXTY FOUR THOUSAND FIVE HUNDRED DOLLARS--\$364,500


D.L. Gagnow, MAI, SRA
Wisconsin Certified General
Appraiser #90


Jeff S Gagnow
Wisconsin Certified
General Appraiser #1327

File # 32J1-09

CONSTRUCTION PROJECT

The purpose of this acquisition per the information provided to us by the Town of Menasha is to construct detention pond on the property as part of their Storm Water Management Plan.

AREA AND NEIGHBORHOOD DATA – Winnebago County

For more detailed economic and demographic data of Winnebago County; please refer to the addendum of this report.

In addition please refer to the 1 and 3 mile study (Executive Summary) in the addendum of this report.

DESCRIPTION OF THE SITE

Lot Size (Sq. Ft.)	Gross 8.10 Acres	R/W 0.00	Net 8.10 Acres
	This acquisition is being appraised as a separate entity and based on the drawing provided the subject will have access to Tayco but its amount of street frontage will be limited and the bulk of the site is considered backland.		
Topography	The site is primarily level and open with the exception of the northern boundary which is more of a wooded ravine. In addition to this there is a creek/ditch that runs through the northern portion of the subject property (at the bottom of the ravine). This area and that portion of the subject that immediately surrounds this area is located in the 100 year flood plain and under the shoreland zoning designation (75', 300', & 1,000' buffer).		
Soil	For purposes of this appraisal it is assumed that the load bearing capacity of the soils is typical to the region and will not cause a problem or limit construction of a facility also typical to the region. If the load bearing capacity or other soils information is important to the reader of this report such a study by the appropriate professionals is suggested.		
	KoC2 WnB	Kewaunee silty clay loam, 6-12 percent slopes, eroded Winneconne silty clay loam, 1 to 4 percent slopes, non-eroded	
Drainage	Appears adequate		
Utilities/services	Utilities in the area of the site include municipal sewer/water and private electric and telephone services.		
Access	The subject has vehicular access from Tayco Street.		
Improvements	None		
Hazards	None to my knowledge.		
Zoning	R-1 Residential *Portions of the site are also located in the shoreland zoning designation and flood plain areas (see addenda for applicable maps). **See addenda for copy of the applicable Zoning Code		
Environmental	On the date of inspection, an environmental audit was not conducted. This appraiser was; however, looking for obvious detrimental factors such as, but not limited to asbestos, urea-formaldehyde foam, PCB's, toxic chemicals, etc. If environmental issues are of significant interest to the reader of this report, it is suggested an environmental audit be conducted.		
Comments	The subject site is irregular in shape with good access though some of the site is low and located in the floodplain.		

ESTIMATE OF HIGHEST AND BEST USE

Good appraisal practice requires highest and best use analysis for the property being appraised. It is a basic principle of real estate that urban space (land or improved properties) tends to be put to the use which will produce the greatest net return for the property over a given period of time (Highest and Best Use). This is the basis for decision-making concerning the allocation of urban space among alternative competing uses. It is thus the basis for valuation, since the owner, potential purchaser, or user is presumed to plan to put the land to the use which will produce the greatest return.

Highest and Best Use is defined as, "that reasonable and probable use that will support the highest present value, as defined, as of the effective date of the appraisal." (Real Estate Appraisal)

Terminology Ballinger Publishing Company-1984)

From the definition, there are four basic factors which must be considered in arriving at an estimate of highest and best use of the property.

1. Is the proposed use physically possible on the site?
2. Is the proposed use legally permissible or reasonably possible?
3. Under existing and anticipated market conditions, is the proposed use economically and financially feasible?
4. Considering the alternatives that are physically possible, legally permissible, and economically feasible, will the proposed use produce the highest present value?

The highest and best use analysis involves two separate estimates: the site as if vacant and available to be put to its highest and best use; and the property as improved. It is to be recognized that in cases where a site has existing improvements on it, the highest and best use may very well be determined to be different from the existing use. The existing use will continue, however unless and until land value in its highest and best use exceeds the total value of the property in its existing use.

HIGHEST AND BEST USE (AS IF VACANT)

Considering the subject site as if vacant and the criteria as noted above it is our opinion that the HBU is for future residential development as demand warrants.

Considering the four- (4) criteria it can be stated:

1. The site is in a developed neighborhood. It is currently zoned R-1 Residential. Thus, in our opinion there are no significant legal impediments to development and or use.
2. The site is irregular in shape with access to Tayco Street. Physical size and shape is good and we did not observe anything that will limit its use and or utility. Again it should be noted that a portion of the site in and around the wooded ravine area is located in the flood plain and shoreland zoning. However because this area is located at the northern boundary of the property and it appears that buildable lots could be platted out of this area and the ravine used as a marketing tool; this in our opinion will not negatively impact the property.
3. Interest rates have risen in recent months but are still affordable and the market though slow is beginning to show some signs of increased activity. The economy is in a slump and though local prices have not fallen significantly sales activity has slowed and there is an abundance of properties of all types available for sale or lease.

ESTIMATE OF HIGHEST AND BEST USE CONT:

4. Considering the above and all the alternatives it is our opinion that the HBU of the subject site as if vacant would be to hold for residential development when demand warrants.

HIGHEST AND BEST USE (AS CURRENTLY IMPROVED)

Since this is a vacant site the as improved scenario can not be developed.

ACQUISITION AND REMAINDER

Acquisition:	<p>The subject of this appraisal is a vacant residential zoned site that is 8.10 Acres located in the Township of Menasha, Winnebago County, Wisconsin.</p> <p>It should be noted that the larger parcel is 11.13 Acres; however the fee acquisition area is 8.10 Acres and has the shape, size, zoning, and utility to be a marketable or viable development parcel.</p> <p>The remaining 3.03 Acres is laid out in a manner that (9) residential sites can be developed and since the highest and best use of the property was and is for development it is our opinion that there is no severance damage to the remaining 3.03 Acres.</p>
Remainder:	<p>Again and as noted the remaining 3.03 Acres will be laid out in such a manner the property owner will be allowed to develop (9) residential sites; no different the before condition of the property. This is based on the map as provided to us by the Town of Menasha that does have the 3.03 Acres divided into (9) lots.</p>
Damages:	<p>Damage includes compensation for the fee acquisition of the 8.10 Acres and there is no severance to be noted to the remaining 3.03 Acres.</p>
Special Benefits:	None

**HIGHEST AND BEST USE
After Condition**

'As if Vacant'	Not applicable
As Improved	No applicable

THE APPRAISAL PROCESS

An appraisal is an estimate of value based upon the highest and best use of the property.

There are three approaches to value estimation potentially available to the appraiser in every appraisal assignment. These are: the Sales Comparison Approach; the Cost Approach; and the Income Approach.

The appraiser should consider each of these approaches in every appraisal, even though subsequent analysis may reveal that one or more of these approaches is inapplicable in the case at hand. The applicability of any approach in a given appraisal problem depends on the character of the problem, the type of property involved, the nature of the market, and the availability of required data of appropriate quality and sufficient quantity.

The Sales Comparison Approach is based on the proposition that an informed purchaser will pay no more for a property than the cost to him of acquiring an existing property with the same utility. This approach is applicable when an active market provides sufficient quantities of reliable data which can be verified from authoritative sources. The value of the subject property is measured by the prices at which effective substitute properties can be or have been purchased under similar market conditions. Analyzing sales data for competitive substitute properties constitutes what is called the Sales Comparison Approach.

In the Cost Approach, an estimate of the site value is first derived by comparison of other similar sites which have recently sold to the subject site by the Sales Comparison Approach. An estimate is then made of the cost of reproducing the subject improvements at today's cost. From this is deducted the estimated loss in value through diminished utility, whether it be from physical, functional, or external causes. The indicated value from this approach is then the sum of the site value and the net value of the improvements.

In the Income Approach, an estimate is made of the market rent which the subject property might command, based on the rental of competitive space. Estimates are also made of the appropriate vacancy rate and the expenses for the subject, based on information developed from similar properties in the market. Thus, an indication of net income, which the subject property is capable of producing, is developed. This is the basis for any of the capitalization techniques, regardless of which one is indicated by the type property or investor. The rate of return on investments in similar type properties is derived from the market, and this rate of return is used to capitalize the indicated net income into an indication of value by this approach.

After reviewing the value indications for each of the approaches developed, the appraiser reconciles these indications into a single conclusion of value based upon the approaches which have the highest quantity and quality of data available, and the ones in which the market participant typically has the greatest confidence.

COST APPROACH

Given the intended use of the report and the fact that this is a vacant site the omission of the cost approach is not considered misleading and/or inappropriate.

INCOME APPROACH

Again; considering that this is a vacant site the omission of the income approach is not considered misleading and/or inappropriate.

SALES COMPARISON APPROACH

Once the necessary sales are obtained they are compared with the subject on a common unit of comparison basis. Adjustments are made for any market observed differences and the indicated values reconciled into a single final value conclusion.

In the addenda of this report is a summary of each of the sales.

Following the discussion relative to adjustments the reader will see the sales grids reflecting those adjustments.

ADJUSTMENTS TO GRID:

CASH EQUIVALENCY

A cash equivalency adjustment was considered but after considering the sales none was considered supportable.

DATE OF SALE

For the difference between the date of sale of each of the comparable sales and the effective date of the appraisal for the subject a time adjustment must be considered. There is a general lack of good sale resale comparable sales in the vacant land market from which to extract this adjustment.

More common rates of inflation in this area for vacant properties has been in the 3-5%/year range; considering this is vacant development land and the market is experiencing a significant downturn no time adjustment is considered appropriate at this time.

LOCATION

No Adjustments necessary.

Size

The subject is an 8.10 Acre residential development site which is small and atypical for this market which means locating sales of similar size is difficult. We were able to find two residential development sales that were smaller than typical. In addition several sales that are considered to be more in line with the size of more typical development property in the Fox Valley area. When comparing the smaller sales to the larger more typical development site sales a difference of 15%-40% was seen; to the sales larger than the subject a 25% adjustment was made. Sale 3395 is a development site and purchased as a development site but quite small even compared to the subject. When this sale was compared to each of the larger sales a difference of 17%-90% can be seen. A 25% adjustment was also made to Sale 3395.

SHAPE/UTILITY

No Adjustments necessary.

SALES COMPARISON APPROACH CONT:

TOPOGRAPHY

The subject does have shoreland zoning designated areas including buffers but along with this goes a wooded ravine and typically within this market area this is a selling point or a positive attribute. Based on the information and topography of the sales utilized a 10% adjustment for the sales inferior in topography was made.

ZONING

No adjustments necessary.

USE

No adjustments necessary.

UTILITIES

No adjustments necessary.

Sale 3395

This sale is located in the City of Appleton and it is 4.45 Acres; it is zoned residential and is adjacent to several newer residential developments with frontage on three streets. The site was to be used for the construction of a church however the church sold the property to Cypress Homes; they will be developing the site into additional residential properties.

Sale 3396

This sale is an irregular shaped parcel that is 12.93 Acres and is zoned R-2; it has all utilities and is located south of US Hwy 10 adjacent to newer residential development including R-1 zoned property.

Sale 3175

This sale is an irregular shaped parcel that is 28.70 Acres and was zoned agricultural at the time of sale; it is located in the City of Appleton with all utilities; the site is level and open.

Sale 3176

This sale is an irregular shaped parcel that is 66.34 Acres and was zoned agricultural at the time of sale; it is located in the Town of Grand Chute with all utilities; the site is level and open.

Sale 3177

This sale is an irregular shaped parcel that is 24.04 Acres and was zoned agricultural at the time of sale; it is located in the City of Appleton with all utilities; the site is level and open.

The range in adjusted sales is from a low of \$38,300/Acre (rnd) to a high of \$45,800/Acre with a more dominant range from \$43,400/Acre to \$45,800/Acre. Taking into consideration the location, street frontage, and topography of the subject the mid to upper end of the range can be supported; say \$45,000/Acre.

Unit Value	x	Number of Acres	=	Value
\$45,000/Acre	x	8.10 Acres (net)	=	\$364,500 (rnd)

SALES COMPARISON APPROACH CONT:

It should also be noted the owner did supply us with information on an offer to purchase of a property he currently owns in the City of Menasha.

There is a pending offer set to close in September of 2009 on a 7.00 Acre development site located in the City of Menasha west of the subject (Currently Owned by Kenneth C. Syring); it is irregular in shape and does have all municipal utilities in the area. It is located in an older established residential/commercial/industrial neighborhood similar to that of the subject. Zoning will allow for a light commercial use, senior housing, or multi family apartments. Again this parcel is 7.00 Acres with an offer to purchase of \$385,000 on it or \$55,000/Acre. Since this has not closed it can not be used as a comparable sale but is mentioned and included for informational purposes.

SALES COMPARISON APPROACH

Subject	Sale # 3396	Sale # 3395	Sale # 3175
Address City/Town/Village	Tayco St. Menasha, Tn of	Jacobsen Road Menasha, Town of	Ashbury Dr. Appleton, City of
Sale Price	\$367,200	\$240,000	\$968,200
Cash Eq. Adj (CE)	\$0	\$0	\$0
Cash Eq. Adj. SP	\$367,200	\$240,000	\$968,200
CE Sale Price/Acre			
Adjustments/Acre	\$28,399 +/(-) Adj.	\$53,933 +/(-) Adj.	\$33,735 +/(-) Adj.
Motivation	Market	Market	Market
Date of Sale/Eff. Dt	24-Jun-09	30-Jan-07	17-Sep-04
Location	Residential	Rural	Residential
Site Size/Shape	8.10	12.93	28.70
Topography / View	Rolling/Ravine	Level	Level
Zoning	R-1 Residential	R-2	Agricultural
Wetlands	None	None	None
Utilities, Access & Road	Yes	Similar	Similar
Use	Development	Development	Development
Net Adjustments/Acre	35.00% \$9,940	-15.00% (\$8,090)	35.00% \$11,807
Indicated Value/Acre	\$38,339	\$45,843	\$45,543

Subject	Sale # 3176	Sale # 3177
Address City/Town/Village	Tayco St. Menasha, Tn of	H JJ/French Rd. and Chute, Tn of
Sale Price	\$1,535,000	\$773,178
Cash Eq. Adj (CE)	\$0	\$0
Cash Eq. Adj. SP	\$1,535,000	\$773,178
CE Sale Price/Acre		
Adjustments/Acre	\$23,138 +/(-) Adj.	\$32,162 +/(-) Adj.
Motivation	Market	Market
Date of Sale/Eff. Dt.	24-Jun-09	14-Jan-05
Location	Residential	Residential
Site Size/Shape	8.10	66.34
Topography / View	Rolling/Ravine	Level
Zoning	R-1 Residential	Agricultural
Wetlands	None	None
Utilities, Access & Road	Yes	Similar
Use	Development	Development
Net Adjustments/Acre	40.68% \$9,414	35.00% \$11,257
Indicated Value/Acre	\$32,552	\$43,419

SALES COMPARISON APPROACH – AFTER ACQUISITION

As discussed earlier in this report the fee acquisition is considered to be a separate entity and the remaining 3.03 Acres of the larger site is not being negatively impacted by the site; therefore this is a separate entity appraisal and the land value in the after condition is not applicable.

**CONCLUSION OF VALUE – BEFORE ACQUISITION
ANALYSIS AND RECONCILIATION**

	(Before)	
COST APPROACH	-----	N/A
INCOME APPROACH	-----	N/A
SALES COMPARISON APPROACH	-----	\$364,500

Cost approach was not developed for reasons noted previously.

Income approach was not developed for reasons noted previously.

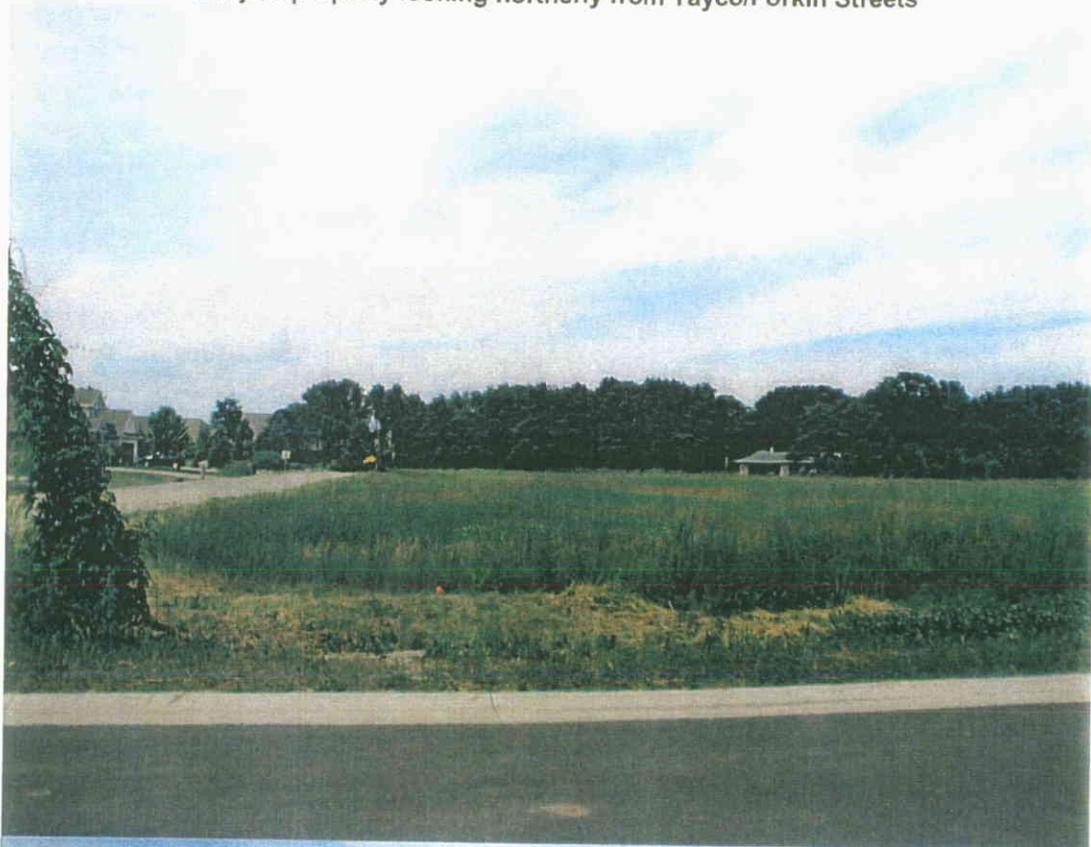
Considering the subject property and characteristics, HBU, etc. the sales comparison approach is considered the most applicable.

It is our opinion that the Market Value of the subject property (Tayco Street) in the before condition and located in Town of Menasha, Winnebago County; Wisconsin; is:

THREE HUNDRED SIXTY FOUR THOUSAND FIVE HUNDRED DOLLARS--\$364,500

Photographs taken by JS Gagnow

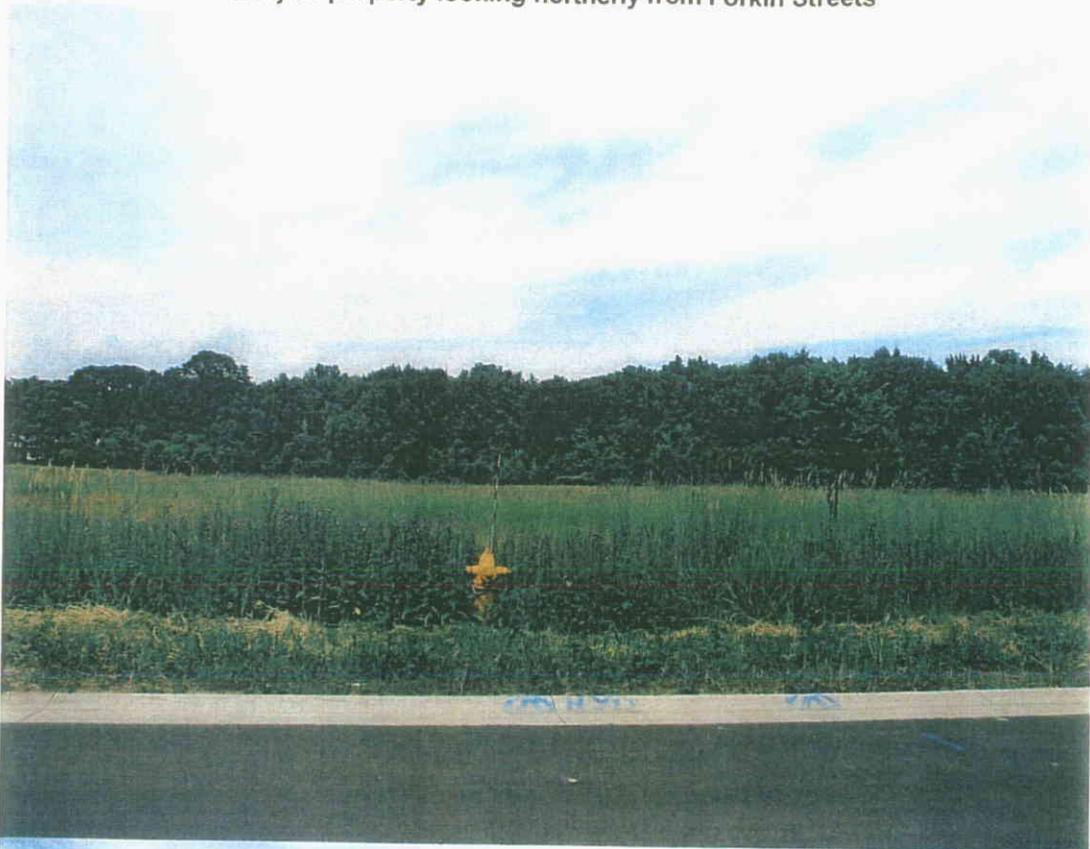
Subject property looking northerly from Tayco/Forkin Streets



Subject property looking northwesterly from Forkin Street

Photographs taken by JS Gagnow

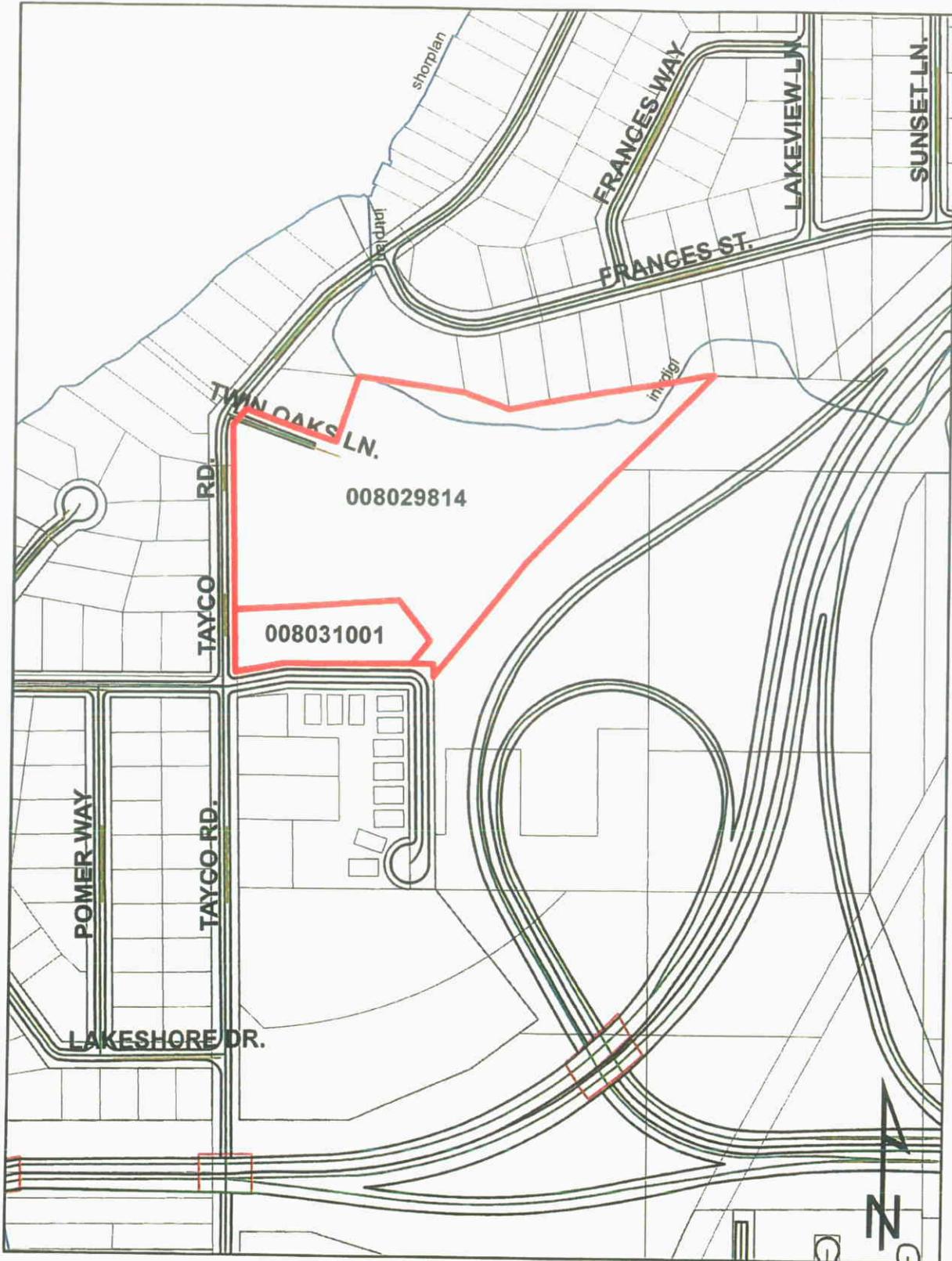
Subject property looking northerly from Forkin Streets



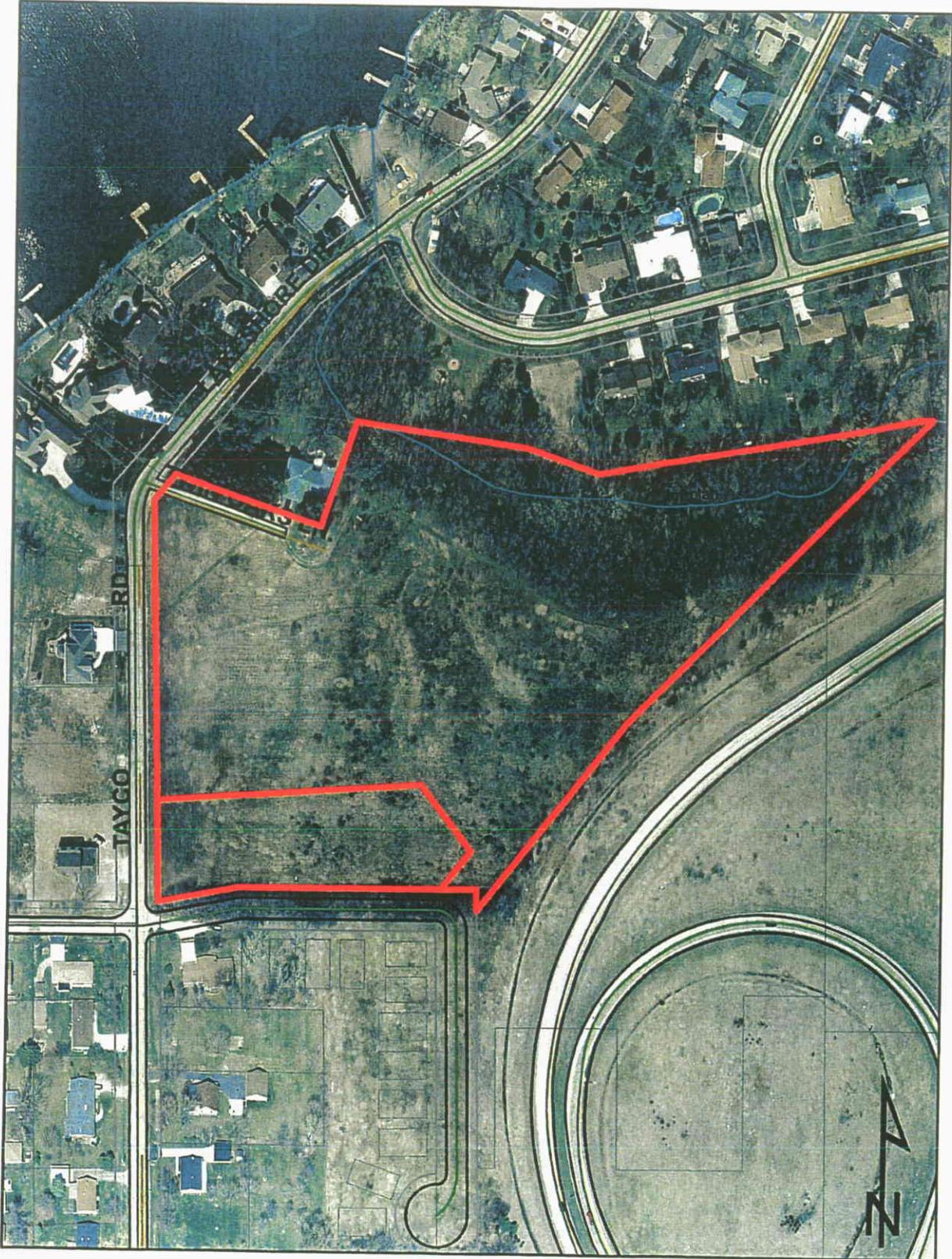
Subject property looking westerly along Forkin Street



TAX PARCEL MAP (LARGER PARCEL)



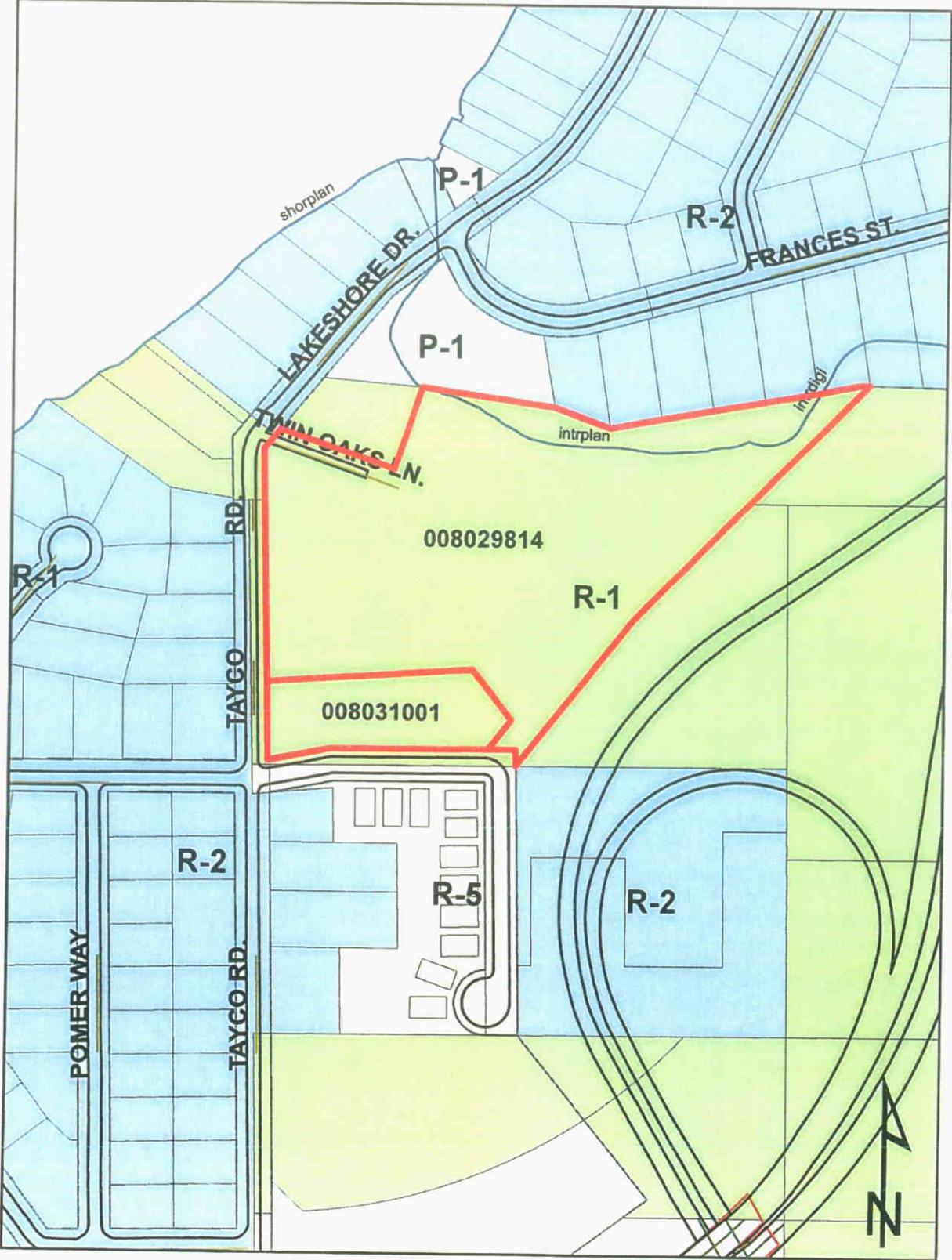
2005 ORTHO (LARGER PARCEL)



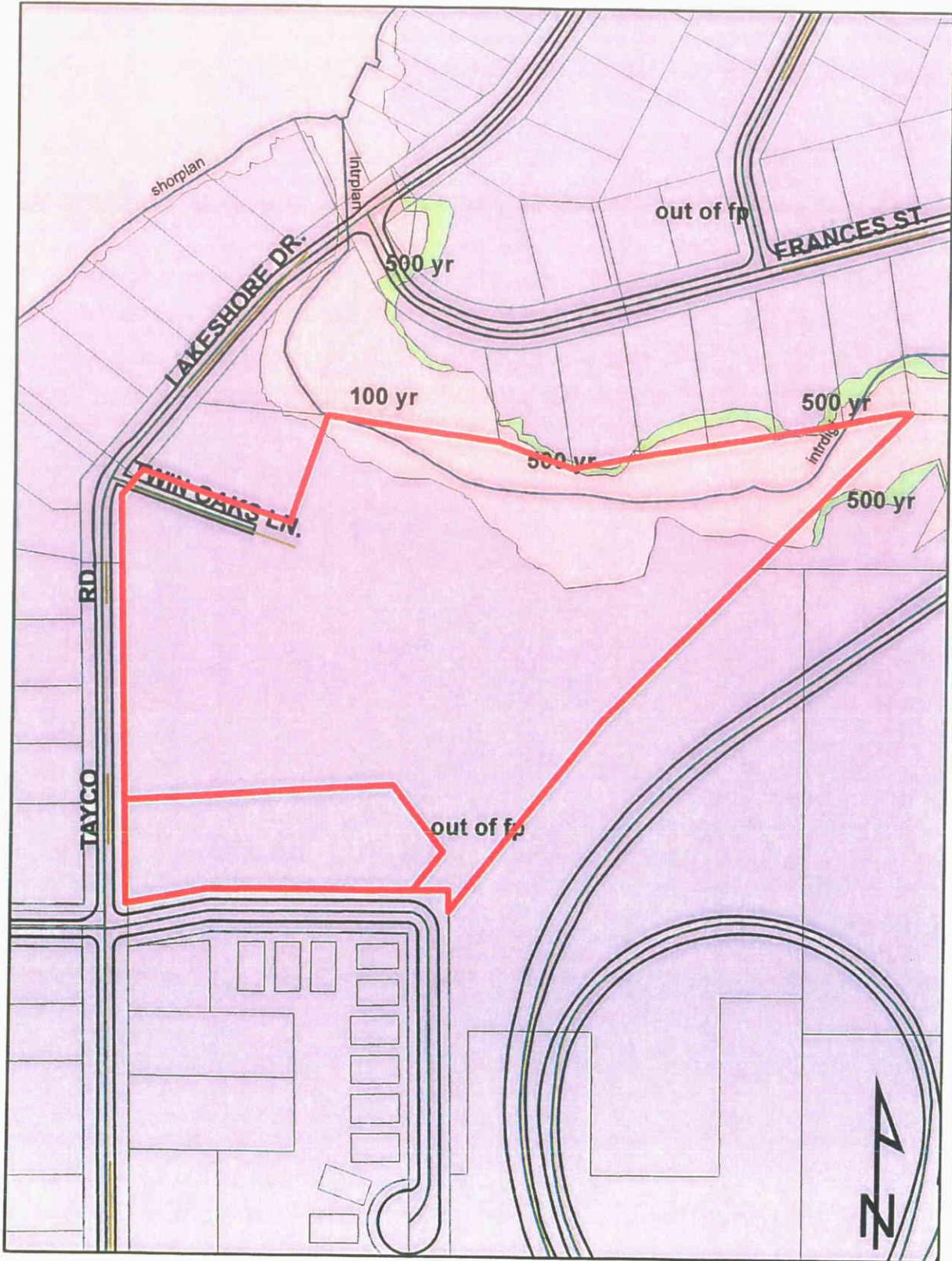
2005 NEIGHBORHOOD ORTHO (LARGER PARCEL)



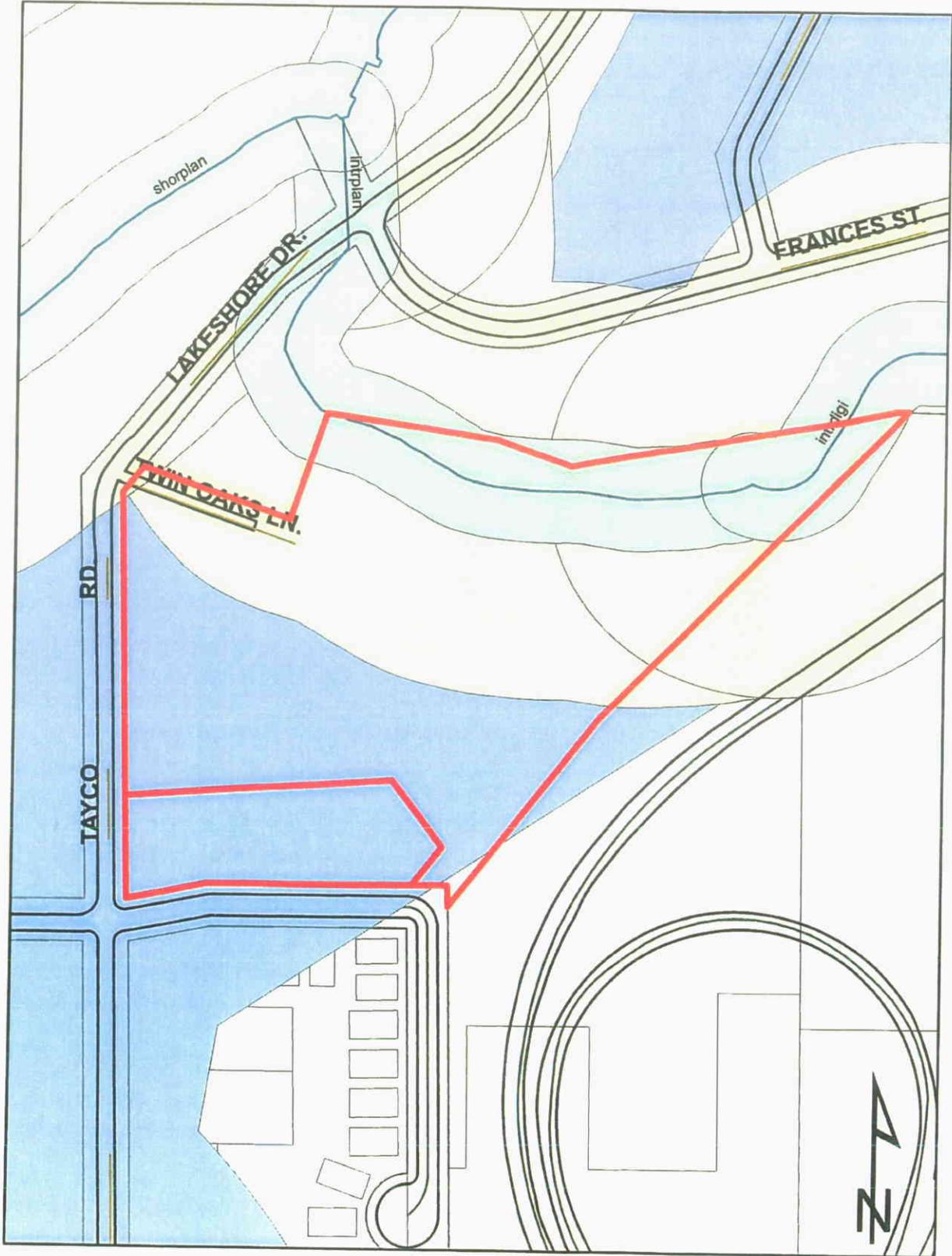
ZONING MAP (LARGER PARCEL)



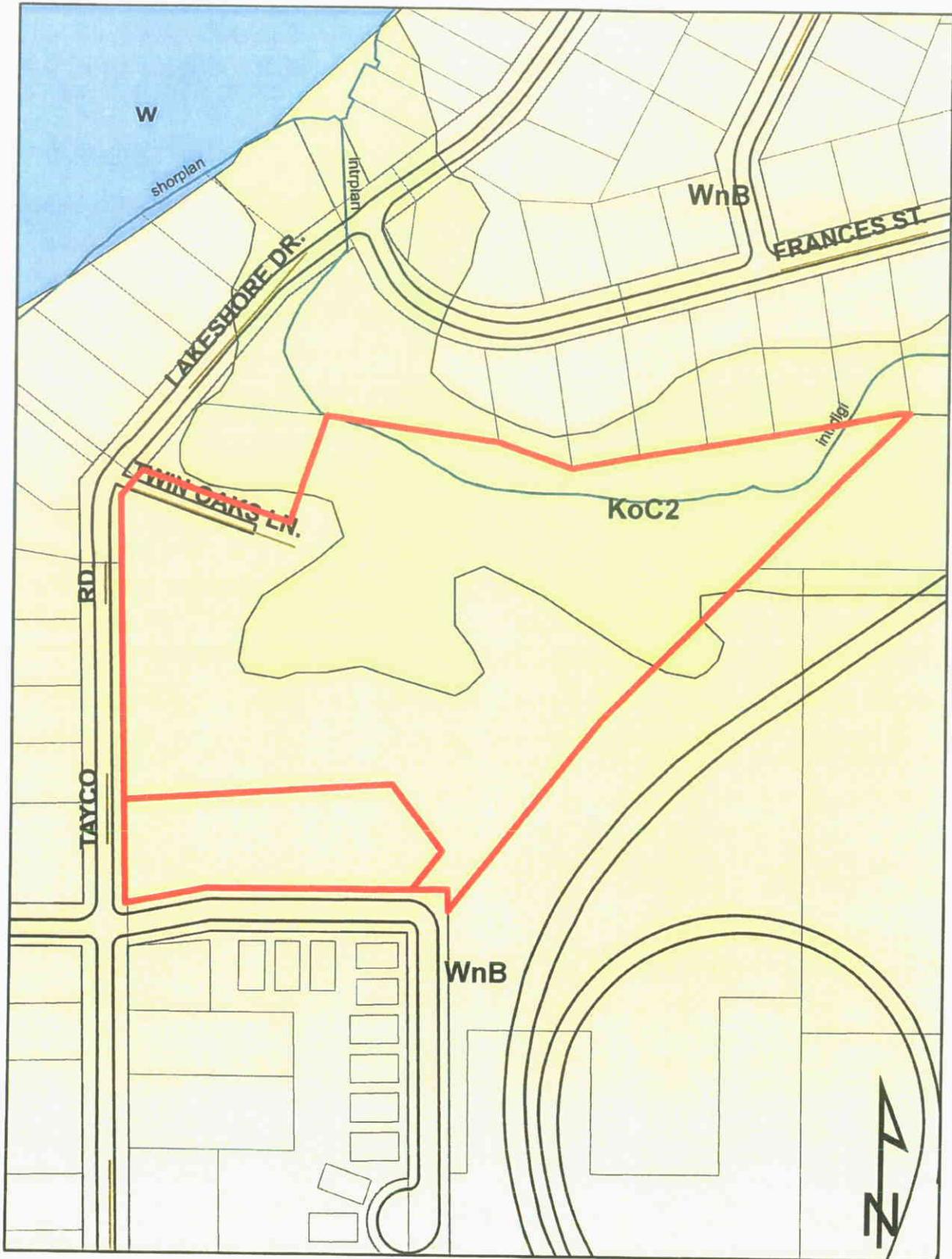
GIS FLOOD PLAIN MAP



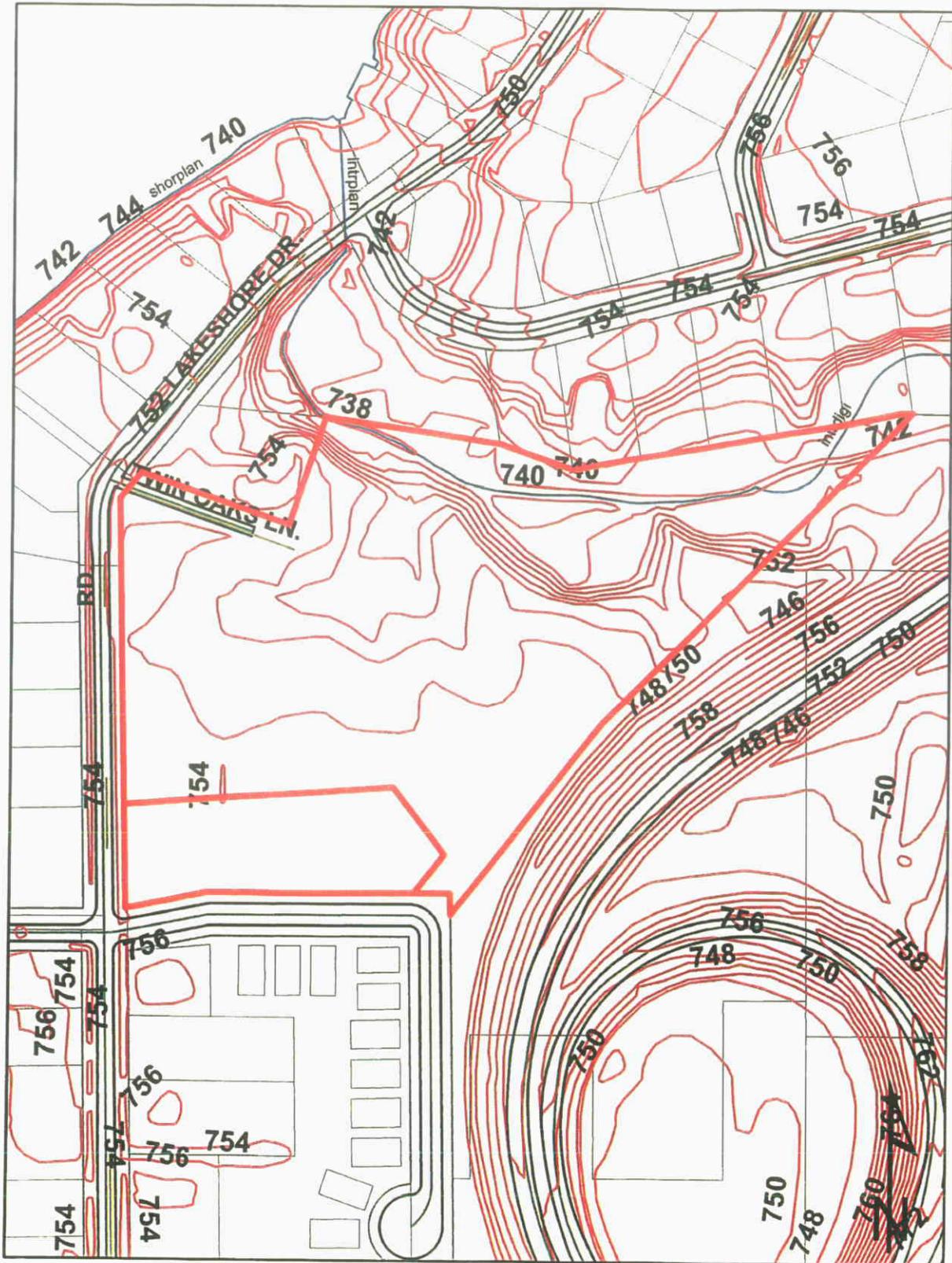
75', 300' & 1,000' BUFFER MAP



SOIL MAP



CONTOUR MAP



Sale 3395

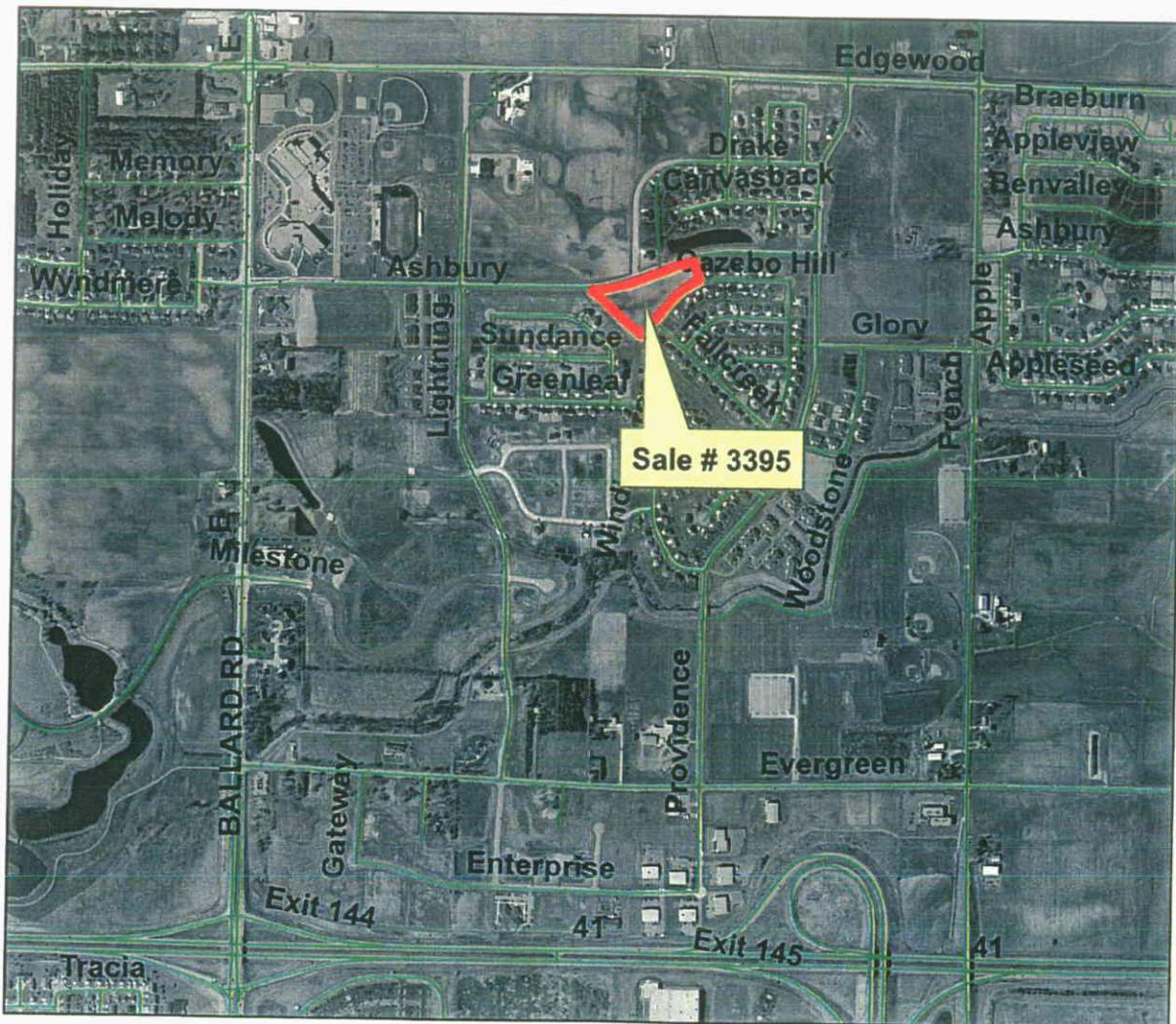
Sale Number: 3395
Street Address:

Property Type: Development
Ashbury Dr.
Appleton
Word of Life Eangelical Lutheran Church
Cypress Homes
\$240,000 \$53,933 / Acre
12/17/08 \$1.24 / Sq. Ft.
1817100 WD
4.45 Acres
Residential

Comments:

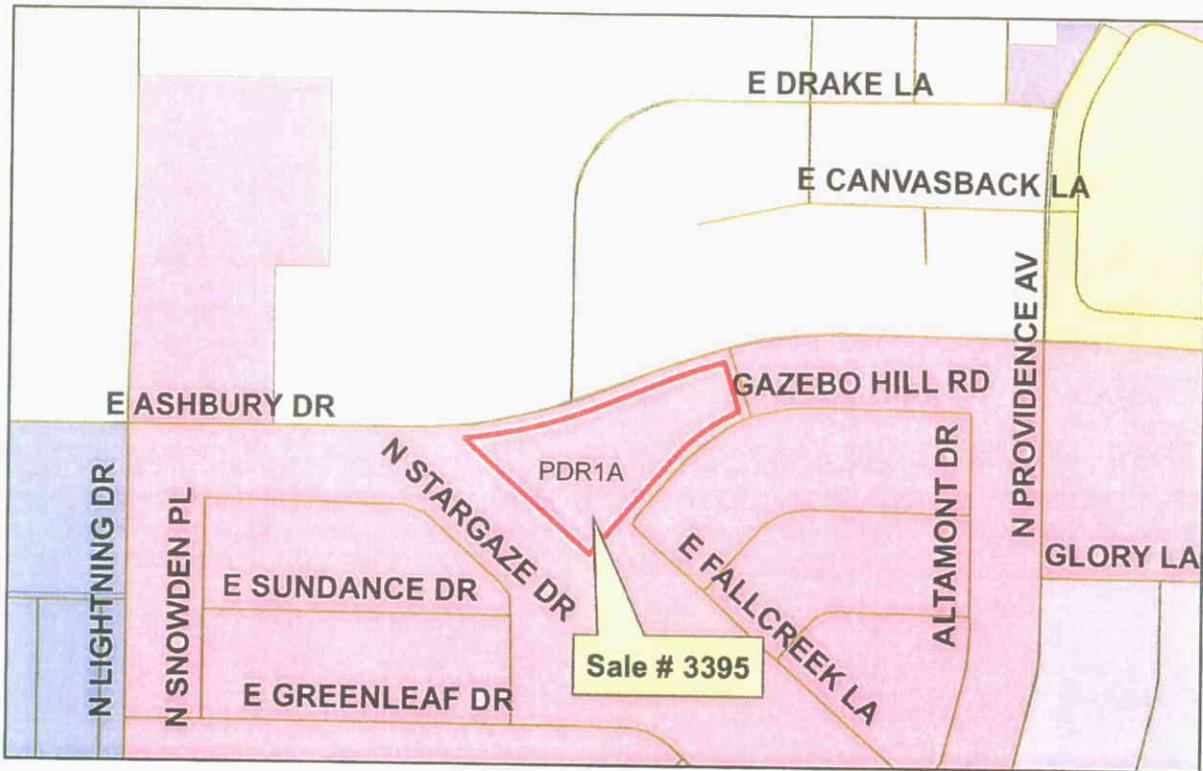
Small residential development parcel (irregular in shape) purchased for residential and/or condo construction. Located in an area of newer residential development.

All municipal utilities available; was purchased originally for use as a Church; may have some special uses allowed. Previous sale to Church was in 2003 for \$275,400.

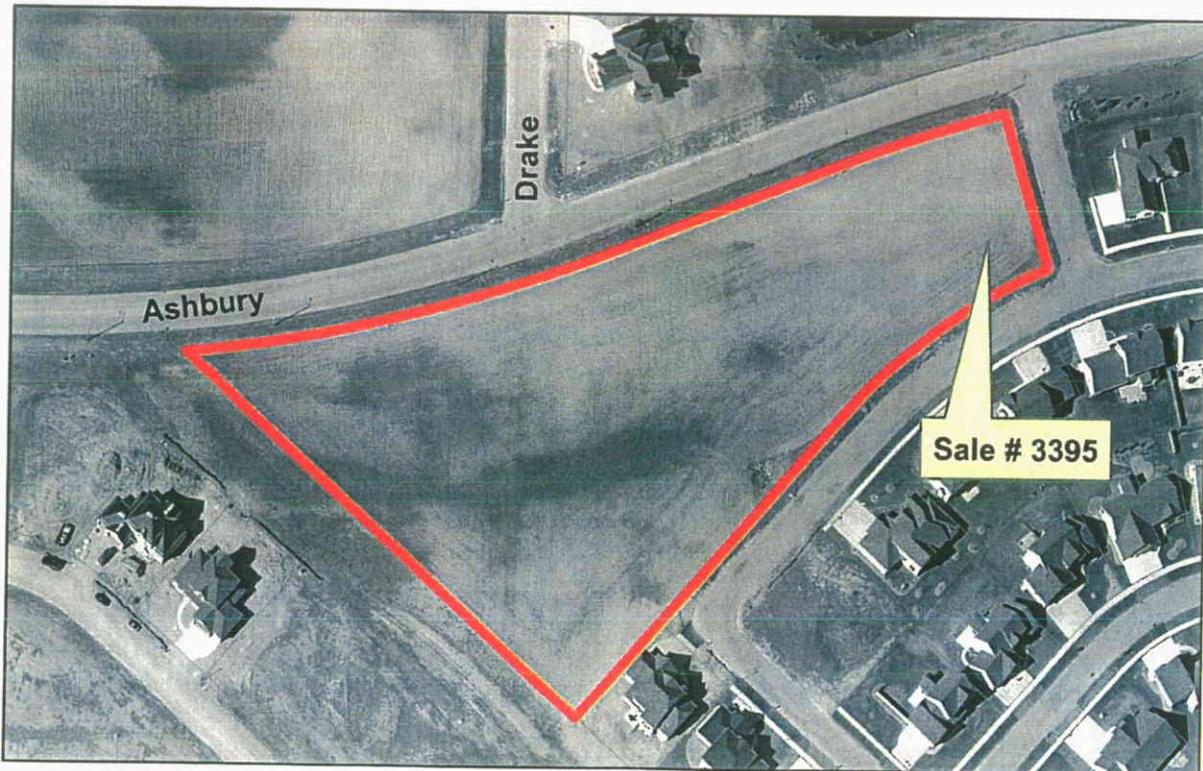


Sale 3395

SALE # 3395

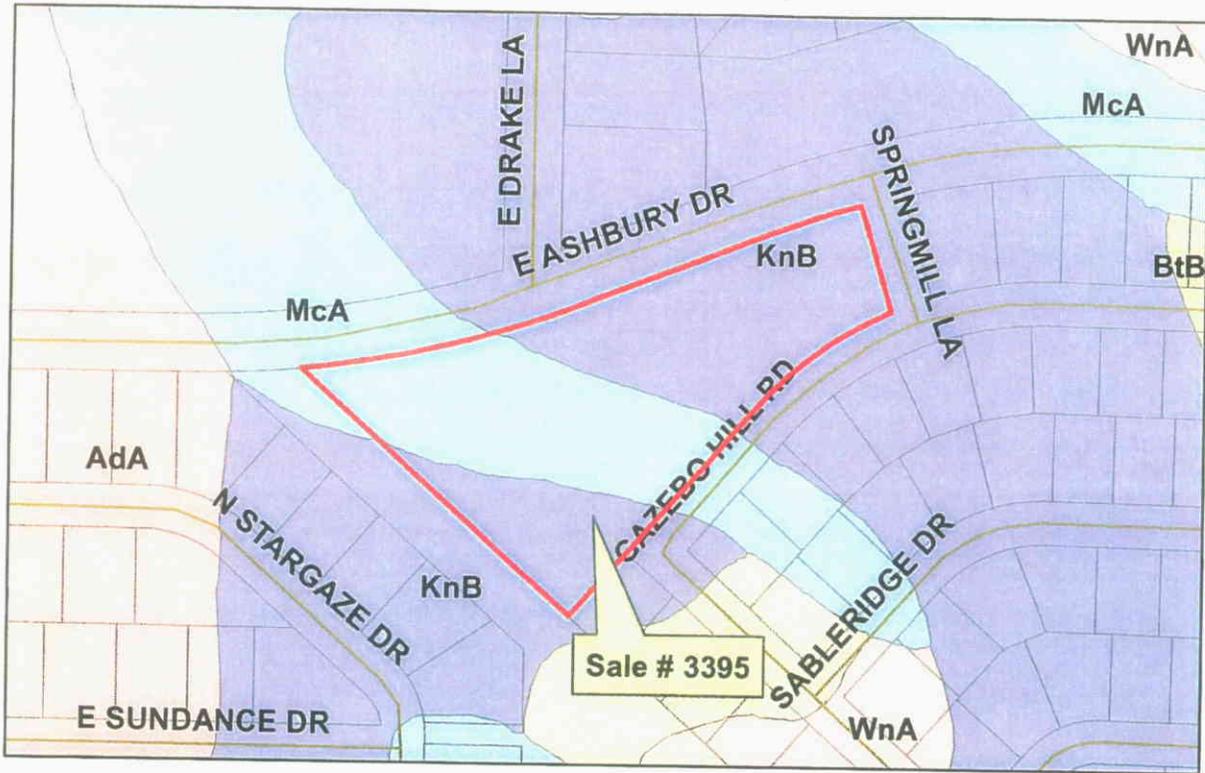


ZONING

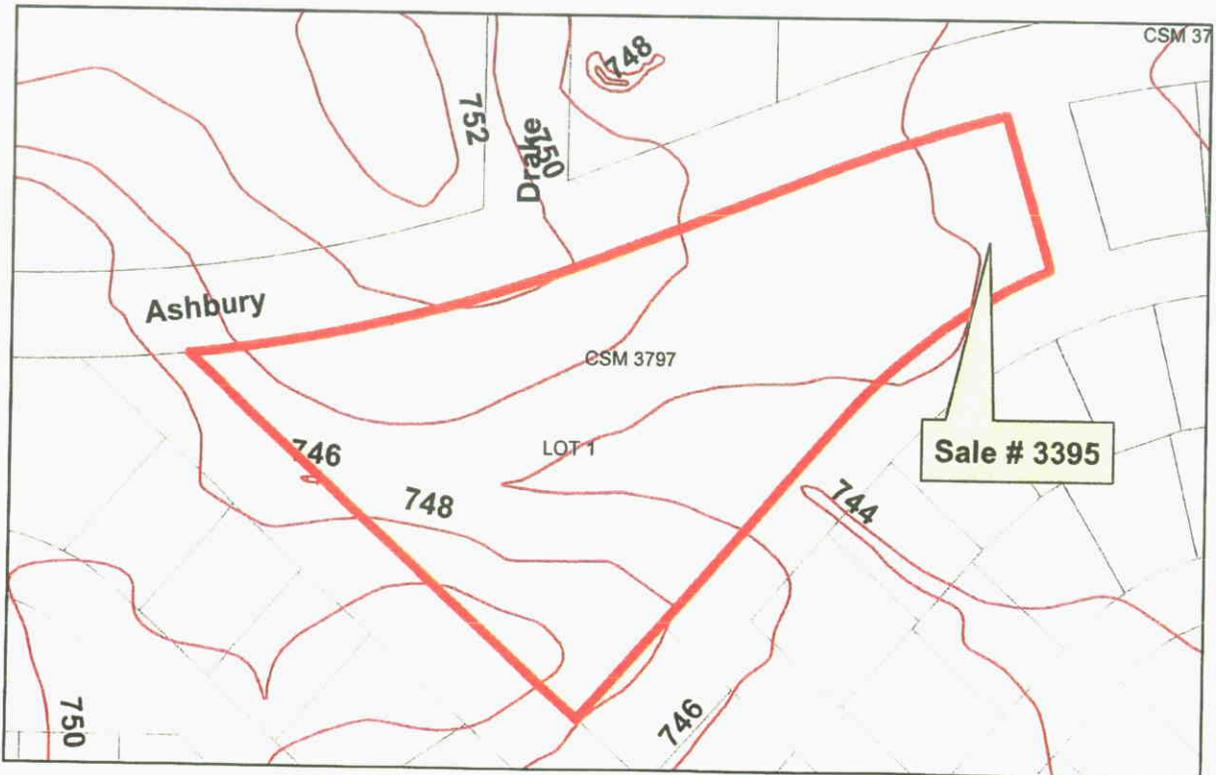


2005 ORTHO

SALE # 3395



SOIL MAP



CONTOUR MAP

Sale 3395

1817100

DOCUMENT NO.

STATE BAR OF WISCONSIN FORM 1-1982
WARRANTY DEED

Recorded
Dec. 18, 2008 AT 02:54PM
OUTAGAMIE COUNTY
JANICE FLENZ
REGISTER OF DEEDS
Fee Amount: \$11.00
Transfer Fee: \$720.00
Total Pages 1



THIS DEED made between Word of Life Evangelical Lutheran Church a/k/a Word of Life Lutheran Church, Inc. ("Grantor") and Cypress Homes Inc. ("Grantee"), WITNESSETH, that the said Grantor, for valuable consideration conveys to Grantee the following described real estate in OUTAGAMIE County, State of Wisconsin:

SALE PRICE PER ACRE: \$53,932.58 (4.45 Acres)

SALE PRICE: \$240,000.00

RETURN TO

Cypress Homes, Inc.
611 N. Lynndale Dr. Ste. 135
Appleton, WI 54914

1100
17

Tax Parcel No: 311725005

Lot One (1), Certified Survey Map No. 3797 filed in the Office of the Register of Deeds for Outagamie County, Wisconsin on July 7, 2000, in Volume 20, on Page 3797, as Document No. 1372347, being part of the Southwest 1/4 of the Northeast 1/4, and part of the Southeast 1/4 of the Fractional Northwest 1/4, Section Seven (7), Township Twenty-one (21) North, Range Eighteen (18) East, City of Appleton, Outagamie County, Wisconsin.

Tax Key No. 311725005

This is not homestead property.
(is)(is not)

Together with all and singular the hereditaments and appurtenances thereunto belonging;
And Word of Life Evangelical Lutheran Church warrants that the title is good, indefeasible in fee simple and free and clear of encumbrances except

and will warrant and defend the same.

Dated this 17th day of December, 2008.

(SEAL)

Word of Life Evangelical Lutheran Church

(SEAL)

*By: Gregg Mattek, Chairman

(SEAL)

(SEAL)

*By: Greg Libert, Treasurer

AUTHENTICATION

Signature(s) _____

authenticated this _____ day of _____, 2008

TITLE: MEMBER STATE BAR OF WISCONSIN
(If not, _____
authorized by § 706.06, Wis. Stats.)

THIS INSTRUMENT WAS DRAFTED BY

Word of Life Evangelical Lutheran Church

(Signatures may be authenticated or acknowledged. Both are not necessary.)

*Names of persons signing in any capacity should be typed or printed below their signatures.

WARRANTY DEED

ACKNOWLEDGMENT

STATE OF WISCONSIN

OUTAGAMIE County } ss.

Personally came before me this 17 day of December, 2008 the above named Word of Life Evangelical Lutheran Church By: Gregg Mattek, Chairman and Greg Libert, Treasurer to me known to be the person who executed the foregoing instrument and acknowledge the same.

Ken E. Uhlenbrann
Notary Public Outagamie County, Wis.

My Commission is permanent. (If not, state expiration date:

10-10-10)

Sale 3395

Document Number **1372347** Filed this 7 day of July, 2000 at 8:00 a.m.
 in Volume 20 of Certified Survey Maps on page 3797 being Certified Survey Map
 Number 3797.

Janica Plenz, Register of Deeds

Page 3797 (Four Pages)

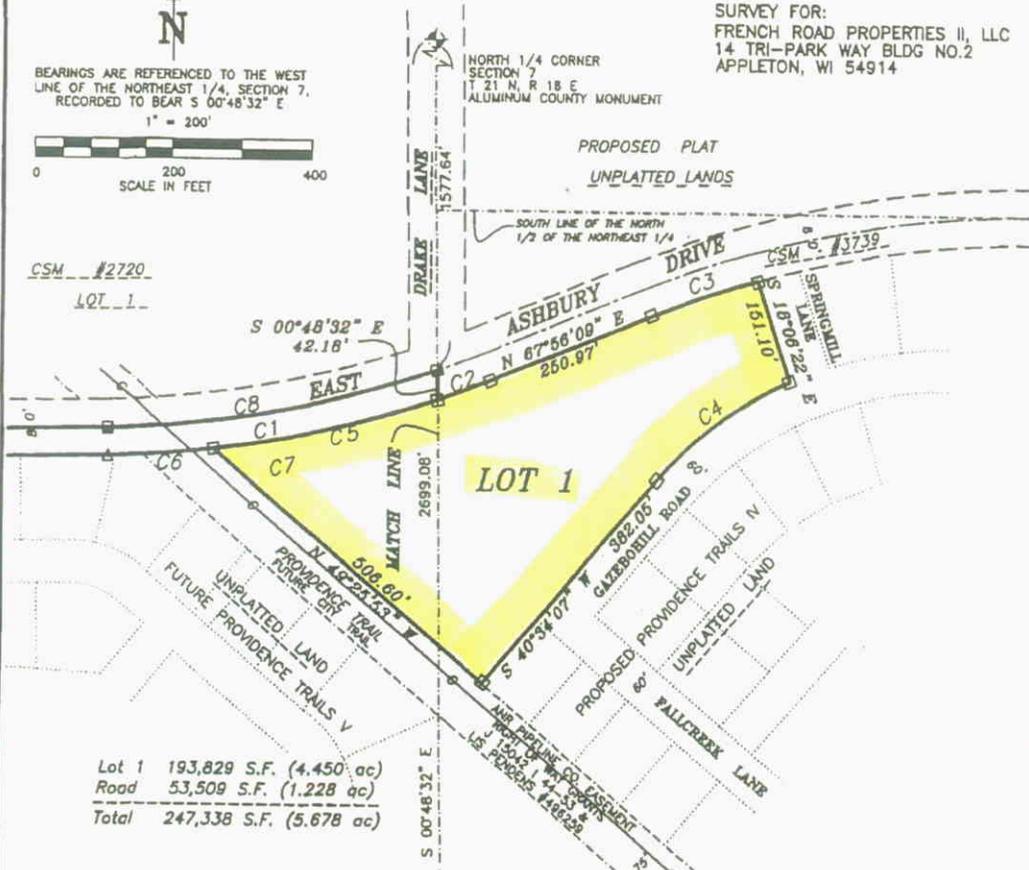
CERTIFIED SURVEY MAP NO. 3797

PART OF THE SOUTHWEST 1/4, OF THE NORTHEAST 1/4, AND PART OF THE
 SOUTHEAST 1/4 OF THE FRACTIONAL NORTHWEST 1/4, SECTION 7, TOWN 21
 NORTH, RANGE 18 EAST, CITY OF APPLETON, OUTAGAMIE COUNTY, WISCONSIN

BEARINGS ARE REFERENCED TO THE WEST
 LINE OF THE NORTHEAST 1/4, SECTION 7,
 RECORDED TO BEAR S 00°48'32" E



SURVEY FOR:
 FRENCH ROAD PROPERTIES II, LLC
 14 TRI-PARK WAY BLDG NO.2
 APPLETON, WI 54914



Lot 1 193,829 S.F. (4.450 ac)
 Road 53,509 S.F. (1.228 ac)
 Total 247,338 S.F. (5.678 ac)

NUMBER	C1	C2	C3	C4	C5	C6	C7	C8
RADIUS	1540.00	1540.00	1460.00	550.00	1540.00	1540.00	1540.00	1500.00
DELTA ANGLE	17°56'24"	03°00'59"	06°15'27"	25°03'45"	12°09'42"	05°48'42"	20°57'24"	18°27'40"
ARC LENGTH	482.20	81.08	159.45	240.58	326.88	155.31	563.27	482.87
CHORD BRG	N 79°55'21" E	N 89°26'38" E	N 71°03'52" E	S 53°05'39" W	N 77°02'00" E	S 86°00'12" W	S 78°24'31" W	N 79°40'11" E
CHORD LENGTH	480.23	81.07	159.37	238.67	326.27	155.25	560.14	480.79

LEGEND

- 3/4" STEEL REINFORCING BAR SET, 24" LONG, WEIGHING 1.502 LBS. PER LIN. FOOT
- 1" IRON PIPE SET, 24" LONG, WEIGHING 1.130 LBS. PER LIN. FOOT
- ▲ 1-1/4" STEEL REINFORCING BAR SET, 30" LONG WEIGHING 4.303 LBS. PER LIN. FOOT
- × CHISELED "X" SET
- 3/4" REBAR FOUND
- 1" IRON PIPE FOUND
- △ 1-1/4" REBAR FOUND
- ◻ 1-1/2" IRON PIPE FOUND
- CHISELED "X" FOUND
- ◆ GOVERNMENT CORNER
- FENCE LINE
- () RECORDED AS

CENTER SECTION 7 T 21 N, R 18 E ALUMINUM COUNTY MONUMENT



Daniel W. Hoel
 MARCH 31, 2000
 revised 5-19-00

Martenson & Eisele, Inc.
 Engineering - Surveying - Planning
 1919 American Court
 Neenah, WI 54956
 (920) 731-0381
 Fax (920) 733-8578
 E-MAIL mail@martenson-eisele.com

PROJECT NO.578-008b
 FIELD BOOK PAGE
 FILE 578008bcsm SHEET 1 OF 4
 THIS INSTRUMENT WAS DRAFTED BY: pps

Sale Number: 3396
Street Address:

Property Type: Development

Jacobsen Road
Menasha, Town of
Eugene Sawall

Grantor:

Grantee:

Sale Price:

Date of Sale:

Recording:

Lot Size:

Zoning:

Decker Rusch Development

\$367,200 \$28,399 / Acre

1/30/07 \$0.65 / Sq. Ft.

1424884

LC

12.93

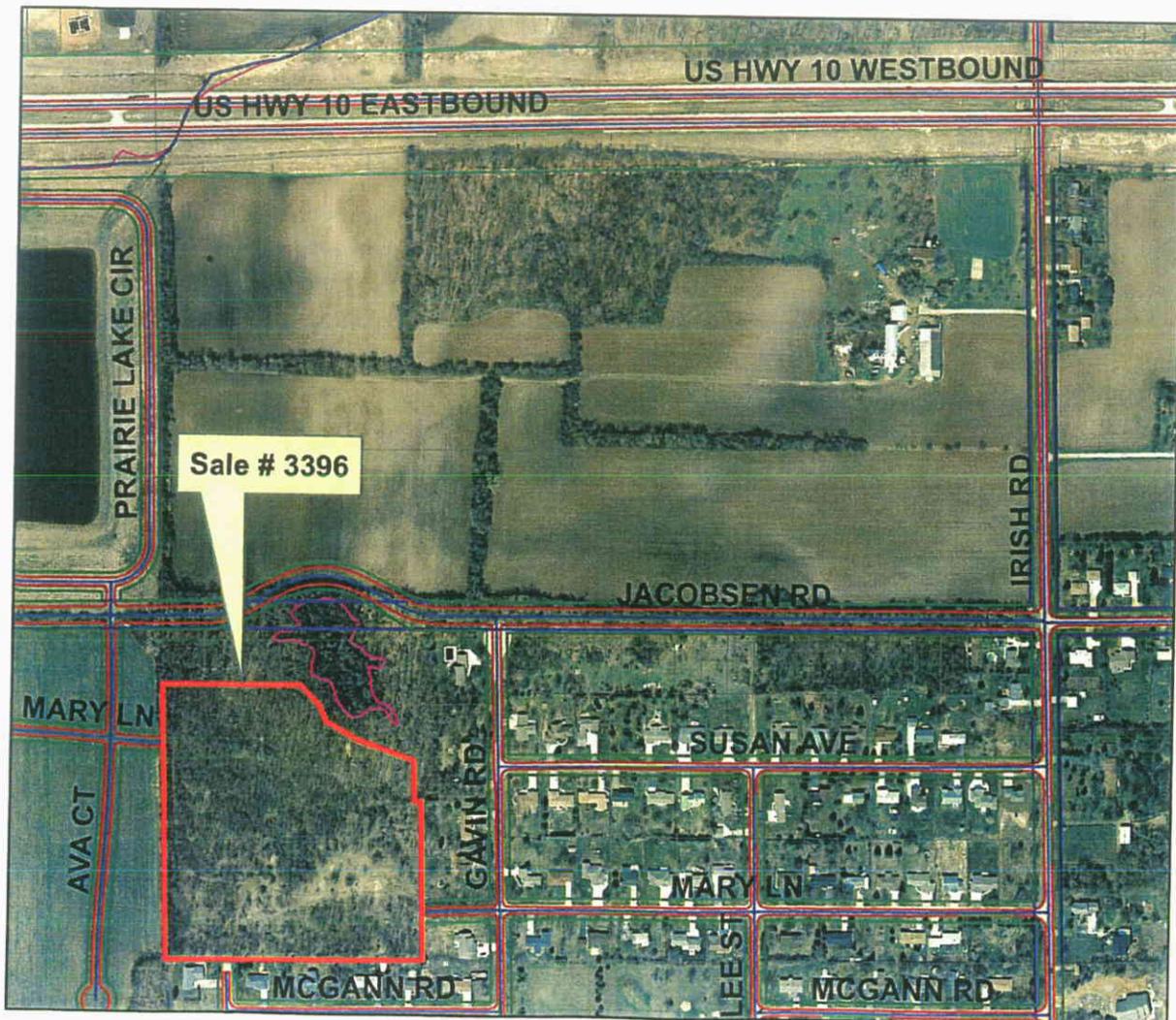
Acres

R2 Residential

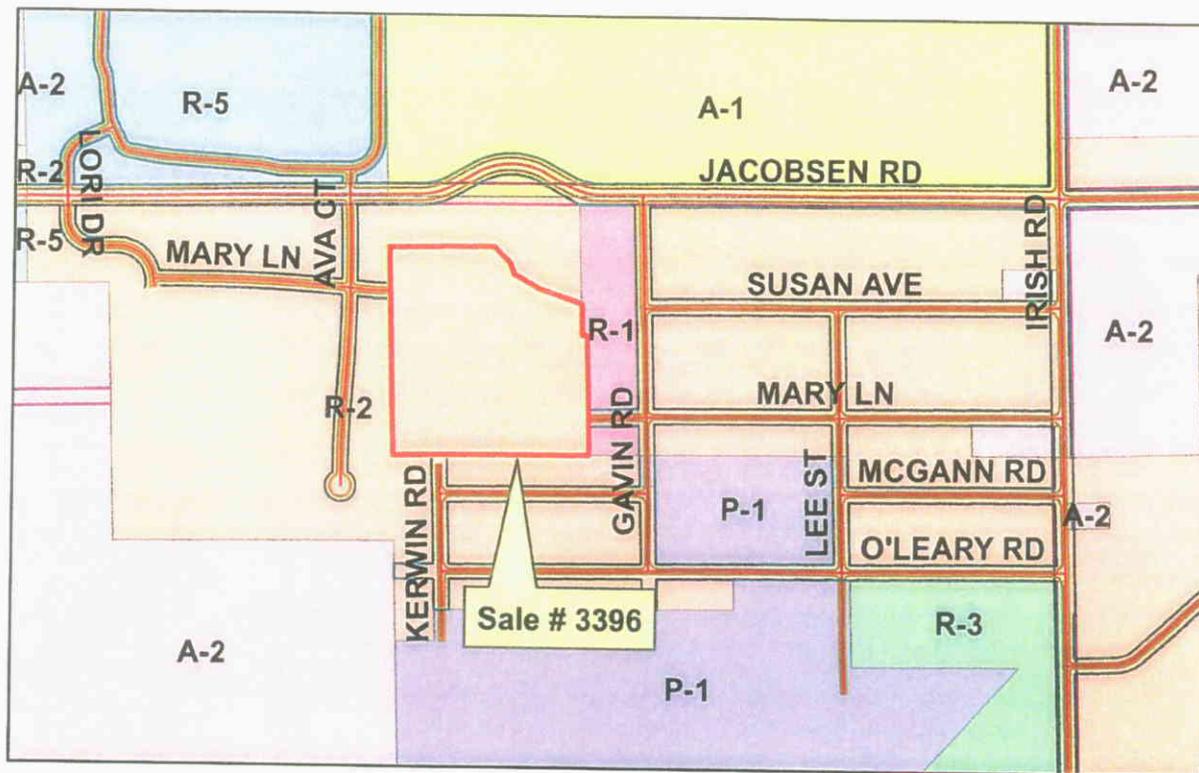
Comments:

Irregular shaped lot purchased for residential development; site is located among newer development including duplexes and single familyhomes. All utilized are in the area.

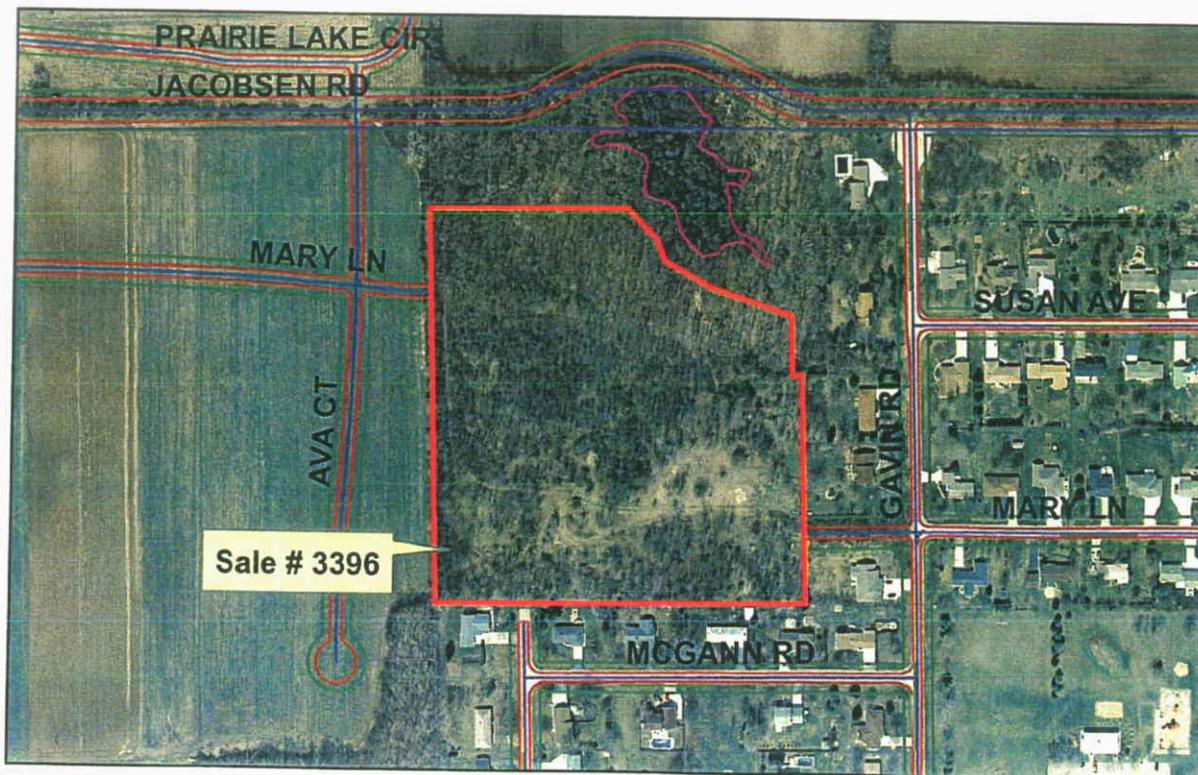
Terms of LC \$25,000 dn with balance at 4.5% and single payment of \$75,000 by July 15, 2007 then semi annual pmts of \$17,900 January 30 and July 30 until paid in full.



SALE # 3396



ZONING



2005 ORTHO

Sale Number: 3175
Street Address:

Property Type: Development
CTH "JJ"

Grantor:
Grantee:
Sale Price:
Date of Sale:
Recording:
Lot Size:
Zoning:

Appleton
Paltzer, Robert N. Jr. & Carol J.
Clearwater Creek Development, LLC
\$968,200 \$33,735 / Acre
9/17/04 \$0.77 / Sq. Ft.
1632564, 565 WD
28.7 Acre
Agricultural

Date Verified:
By
To

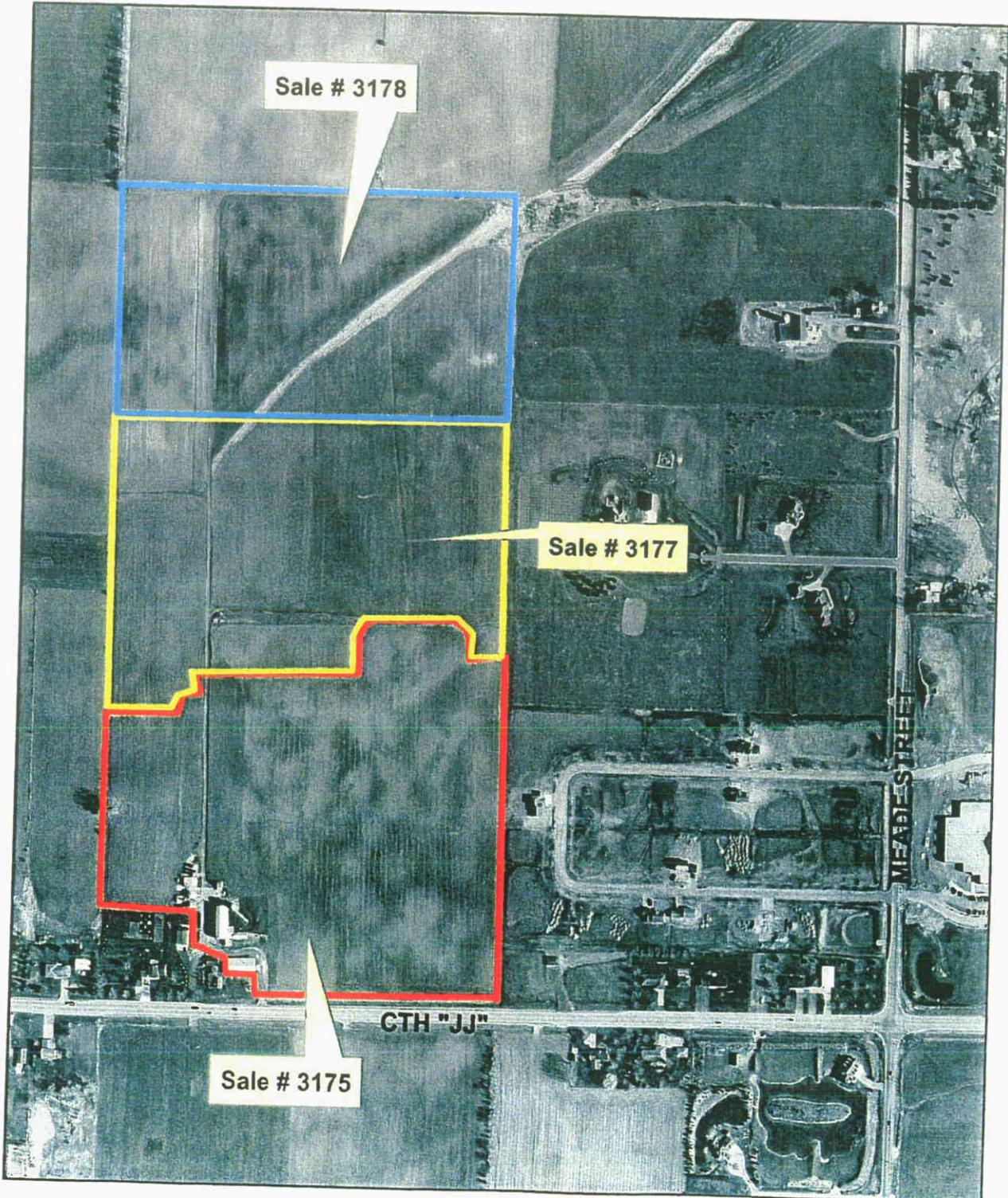
5/1/2007
Records
DLG

Comments:

*Doc # 1632565 was William S. Paltzer and Dorthy A. Paltzer as Trustees of the William S. Paltzer and Dorthy A. Paltzer Living Trust Dated February 3, 1998. Two (2) Deeds, each conveying a 50% interest. Services available. Level with CTH "JJ".



SALE # 3175, 3177 & 3178



Sale Number: 3176
Street Address:

Property Type: Development
CTH "JJ" & French Road
Grand Chute, Town of
Calmes, Jean Ann
Emerald Valley Estates, LLC
\$1,535,000 \$23,138 / Acre
1/14/05 \$0.53 / Sq. Ft.
1647683, 684 WD
66.34 Acre
Agricultural
Date Verified: 5/1/2007
By Records
To DLG

Grantor:
Grantee:
Sale Price:
Date of Sale:
Recording:
Lot Size:
Zoning:

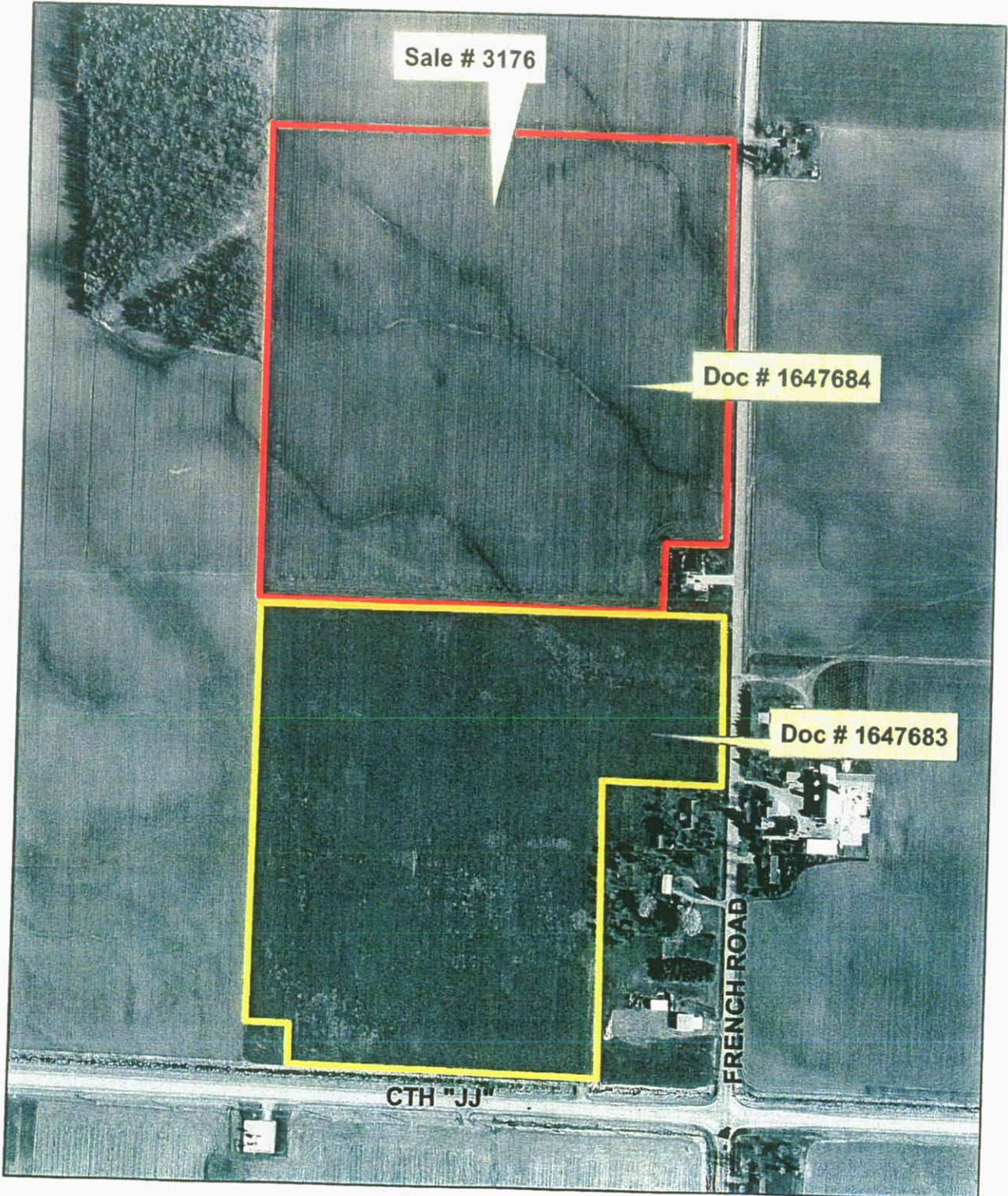
Date Verified:
By
To

Comments:

This was two (2) purchases from two (2) different non-related grantors. Assembled to develop a residential subdivision. Annexed into the City of Appleton. Level corner site, services available. Doc # 1647683, Grantor was Ronald S. Vosters and Mary Vosters 1/14/05.



SALE # 3176



Sale Number: 3177
Street Address:

Grantor:
Grantee:
Sale Price:
Date of Sale:
Recording:
Lot Size:
Zoning:
Date Verified:
By
To

Property Type: Development
Clearwater Creek Subdivision
Appleton
Paltzer, Robert N. Jr. & Carol J.
Clearwater Creek Development, LLC
\$773,178 \$32,162 / Acre
9/08/05 \$0.74 / Sq. Ft.
1680115, 116 WD
24.04 Acre
Agricultural
5/1/2007
Records
DLG

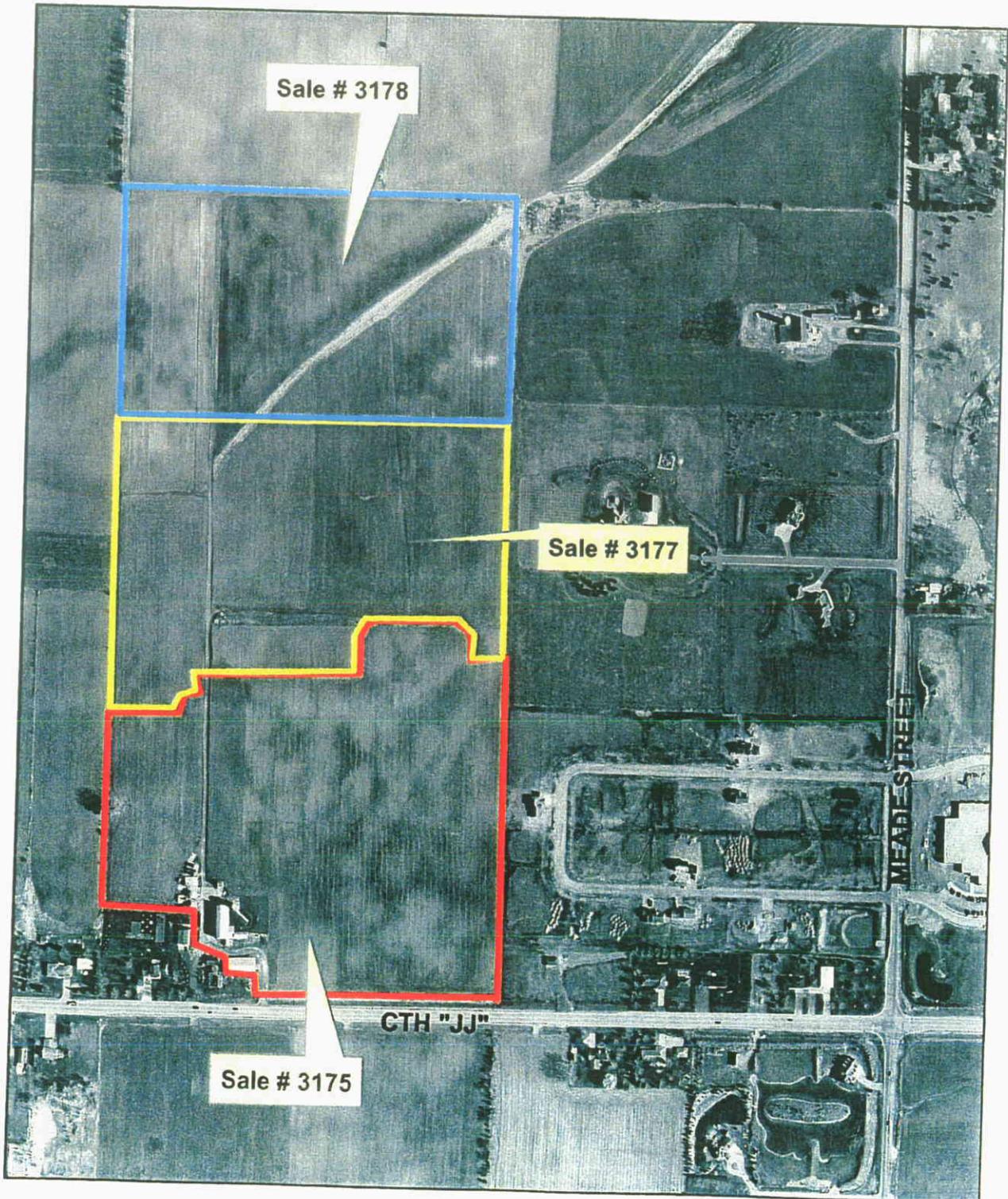
Comments:

*Doc # 1680115 William S. Paltzer and Dorthy A. Paltzer as Trustees of the William S. Paltzer and Dorthy A. Paltzer Living Trust Dated Feb 3, 1998. Two (2) Deeds, each conveying 50% interest. This is back land adjacent to the first phase.

Drops down as it extends to the north. Services available in the first phase.



SALE # 3175, 3177 & 3178



TOWN/COUNTY ZONING ORDINANCE 17.04

17.04 R-1 RURAL RESIDENTIAL DISTRICT. (nonsubdivided)

(1) **STATEMENT OF INTENT.** The intent of this district is to provide a lot size and associated standards for homesites developed on a scattered basis. The criteria of this district are designed to provide reliable, single-family homesites in those areas where "neighborhood" and "community" facilities and services are of secondary significance to the location of the homesite itself.

(2) **PRINCIPAL USES.**

(a) One-family dwellings and Community Living Arrangements defined in 59.69(15), Statutes.

(b) In addition, incidental agricultural activities when such a site is utilized as a farm homesite.

(c) One-family dwellings shall contain a minimum width of 20 feet, measured from narrowest part of structure, and a minimum area of 1000 sq. ft.

(3) **BASIC DISTRICT STANDARDS.**

(a) Building.

(1) Height--Maximum--35 ft.

(b) Yards.

(1) Street--Minimum--30 ft.

(2) Rear--Minimum--25 ft.

(3) Side--Minimum--7 ft. one side;10 ft. other side

(4) Shore--Minimum--75ft

(4) **CONDITIONAL USES.** (According to Sec. 17.25.)

(a) All uses specified under Sec. 17.02-7(d).

(b) All uses specified under Sec. 17.03-2.

(c) The following uses provided that they shall be of a noncommercial nature:

(1) Raising and keeping of stable animals and all other domestic livestock.

(2) Nurseries and orchards.

(3) Raising and keeping of dogs--not to include breeding or boarding.

(4) Raising and keeping of domestic fowl including gallinaceous birds and pigeons.

(5) Smaller "hobby" animals such as rabbits, hares, etc.--not to include those animals of such size or character as to normally be considered big game, e.g. lions, tigers, bears, etc. and not to include fur-bearing animals, e.g. mink, chinchilla, etc. except rabbits.

(d) Furthermore,

(1) There shall be a minimum lot area of 2.5 acres to consider the raising and keeping of stable animals and domestic livestock.

(2) Where the application is for the raising and keeping of stable animals, or domestic livestock or for the development of orchards or nurseries, the applicant must reserve sufficient area for the relocation of the residential structure's drainfield. Such reserved area must be verified as suitable by a Certified Soil Tester, or by detailed soil maps. Furthermore, the reserved area must be safe-guarded from heavy traffic and shall be located so as to comply with the setback standards of Chapter ILHR 83 of the Wisconsin Administrative Code and the Winnebago County Sanitary Ordinance--both for existing and future structures.

(e) Manmade impoundments greater than one hundred (100) sq. ft. in area.

(5) ACCESSORY USES. Stables, sheds and similar structures for (4)(c) Conditional Uses provided their combined floor area does not exceed 1% of the total lot area.

(a) Accessory Structure Standards. (In addition to Sec. 17.03-3.)

(1) Building.

(a) Height--Maximum--18 ft.

(2) Yards.

(a) Street--Minimum--100 ft. or as specified in the Conditional Use Approval.

(b) All Other--Minimum--50 ft.

(3) Confinement.

(a) The permanent confinement of animals, the placement of pens, and location of structures for same, shall be a minimum of 75 ft. from any adjoining residence. (Said adjoining residence shall have the right to expand, remodel or reconstruct without regard for this minimum distance.)

TOWN/COUNTY ZONING ORDINANCE 17.20

17.20 SHORELAND DISTRICT (Overlay)

(1) STATEMENT OF INTENT. The intent of this district is to protect scenic beauty, shore cover and to prevent erosion, sedimentation and pollution of Winnebago County's water resources in compliance with NR 115 of the Wisconsin Administrative Code. The shoreland areas which pertain to navigable waters, as defined in Section 144.26(2)(d) of Wisconsin Statutes, are as follows:

(a) One thousand (1,000) feet from the ordinary high water mark of a lake, pond or flowage.

(b) Three hundred (300) feet from the ordinary high water mark of a river or stream or to the landward side of the flood plain, whichever distance is greater.

(c) Lakes, ponds and flowages in Winnebago County shall be presumed navigable if they are listed in Wisconsin Department of Natural Resources publication "Surface Water Resources of Winnebago County" or are shown on United States Geological Survey quadrangle maps or other zoning base maps. Rivers and streams in Winnebago County shall be presumed to be navigable if they are designated as continuous waterways or intermittent waterways on the United States Geological Survey quadrangle maps.

Determination of navigability and ordinary highwater mark locations shall initially be made by the zoning administrator. When questions arise, the zoning administrator shall contact the appropriate district office of the Department of a final determination of navigability or ordinary highwater mark locations. The following maps are hereby adopted and made a part of this ordinance and are on file in the office of the zoning administrator for Winnebago County:

- 1) Zoning base maps adopted February 6, 1979.
- 2) U.S.G.S. quadrangle maps for Winnebago County revised 1980.

(2) PRINCIPAL USES. According to underlying districts, except that uses in shoreland wetlands shall be consistent with Section 17.22 of this Ordinance.

(3) BASIC DISTRICT STANDARDS.

(a) The standards of the underlying district shall apply. However, compliance with Chapter NR 115 requires that no new lot shall have less than:

(1) Building Structure Setback (sewered).

(a) From Ordinary High Water Mark of Navigable Waters--
Minimum--75 ft.

(2) Building Structure Setback (unsewered).

(a) From Ordinary High Water Mark of Navigable Waters--Minimum--75 ft.

(b) In addition to all other applicable use, site or sanitary regulations, the following restrictions and regulations shall apply to shorelands.

(1) Tree cutting and shrubbery clearing are prohibited except for home and park site development, access roads, path and trail construction, timberstand improvement, customary trimming, and dead tree removal provided that in a strip 35 feet inland from the ordinary high water mark no more than 30 feet in any 100 feet shall be clear cut.

(2) In other areas, tree and shrub cutting shall be governed by consideration of the effect on water quality and shall be in accord with accepted management practices.

(c) Structures Other than Boathouses Within Shore Yard

(1) A permit for a structure within the required shore yard setback may be granted if all the following apply. For the purposes of this subsection, the term structure includes the following: (a) structure as defined in the general definition section, (b) structure as defined in the floodplain section, (c) at-grade patios or decks, parking lots, driveways. (d) stairs and walkways where pedestrian access to a pier is being provided and there is no steep slope, or rocky, wet, or unstable soil.

(a) The part of the structure closest to the Ordinary High Water Mark (OHWM) is located at least 35' landward of the OHWM.

(b) The total floor area of all the structures existing and proposed in or extending into the shore yard setback area shall not exceed 200 square feet. The calculation of existing square footage shall include structures, or portions thereof, previously allowed by variance. The square footage of boathouses, piers, and wharves shall be excluded.

(c) The structure has no sides, or has open or screened sides.

(d) The structure or the use of the structure must not be prohibited by other zoning regulations (e.g. floodplain or wetland regulations).

(e) A vegetative buffer zone is established in accordance with 17.20 (3)(c)(2).

(2) Vegetative Buffer

(a) The shore yard setback for the purpose of this section shall be 75' from the OHWM or a lesser setback approved by setback averaging, variance, or is a pre-existing non-conforming setback.

(b) The owner must submit a plan that will be implemented by the owner of the property to establish, preserve, enhance and/or restore a vegetative buffer zone that covers at least 70% of the half of the shore yard setback area that is closest to the OHWM. The Plan must be approved by the County Zoning Office, and said approval may contain conditions of approval necessary to achieve the intent of this subsection.

(c) In order for the plan to be approved, it must be binding on the owner, their heirs, successors, and assignees, and must authorize entrance onto the property by zoning staff for inspections to assure compliance with the plan. The agreement shall be written and recordable on forms provided by the Zoning Office and recorded with the Register of Deeds Office.

(d) The agreement shall also specify that failure to comply with the plan and/or subsequent removal of vegetation from the vegetative buffer zone will cause the Zoning Office to revoke the permit for the structure and order the removal of any structure previously allowed thereby.

(e) The agreement shall further state that removal of the permitted structure will not relinquish the recorded agreement or permit the removal, destruction, degradation and/or reduction in size of the vegetative buffer.

(f) A plan to establish, preserve, enhance, and/or restore a vegetative buffer zone shall, at a minimum, contain:

- a description of how the owner intends to carry out the project, including methods, materials, and equipment to be used;
- a proposed schedule and sequence of work activities;
- the names, descriptions, and densities of native species to be utilized in the restoration work, including ground cover, shrubs and tree layers;
- a description of the site before the project begins and a description of the proposed site once the buffer is completed;
- the erosion control measures that will be used during construction of the permitted structure and vegetative buffer zone to control sediment, runoff, and protect water quality.

(g) A plan to establish, preserve, enhance, and/or restore an existing native vegetative buffer zone shall, at a minimum contain:

- a description of how the owner intends to maintain the buffer including any "no-mow" plans;
- a listing by type and quantity of supplemental plantings of native species;
- removal of non-native species (e.g. purple loosestrife)

- the erosion control measures that will be used during construction of the permitted structure and any disturbance in the vegetative buffer zone due to planting or removal of non-natives to control sediment, runoff, and to protect water quality.

(h) The plan must be implemented and the vegetative buffer planted, and vegetation must be in a viable growing condition for at least one growing season before a permit to build a structure is granted.

(4) CONDITIONAL USES. (According to Section 17.25.)

(a) All conditional uses specified in the underlying district.

(b) Roads (except roads used primarily for agricultural purposes, path and trail development and all other cutting and trimming.

(c) Filling, grading, lagooning, dredging, ditching and excavating except as provided in (4) below.

(1) Only filling, grading, lagooning, dredging, ditching or excavating that is done in a manner designed to minimize erosion, sedimentation and impairment of fish and wildlife habitat may be permitted in the shoreland area.

(2) Filling, grading, lagooning, dredging, ditching or excavating in a wetland district may be permitted only if the requirements of Section 17.22(3) of this Ordinance are met.

(3) A state or federal permit may be required, in addition to a permit under this Ordinance, if state or federal laws are applicable to the filling, grading, lagooning, dredging, ditching or excavating that is proposed.

(4) The following activities shall be allowed by zoning permit with drainage plan approval:

(a) Filling or grading (fill), where the fill area is less than 50% of the square footage of the lot provided the following criteria are set.

(1) Maximum height limited to one-half the allowable fence height. Depth of fill shall be measured from the existing ground elevation at the point of placement of the fill. Limited areas of bank stabilization, backfilling behind rip rap, "pothole filling", or similar measures may exceed this height.

(2) Surface water runoff after fill does not adversely affect upstream, downstream, or adjacent properties.

(3) Fill is kept a minimum of one (1) foot off of the property line unless both properties are being filled and drainage concerns are met.

Conditions addressing height, fill area, slope, erosion control measures, drainage requirements, or similar concerns may be required as conditions of permit or drainage plan approval.

(b) Dredging, ditching, or excavating (hereinafter ditching) where the ditching does not adversely affect either upstream or downstream drainage, or drainage onto adjacent properties, and dispositions of spoils material is in compliance with (a) above.

(c) Areas of fill four (4) inches or less may be done on a one-time basis without a permit provided drainage is not adversely affected. Except not in Floodway or Wetland.

(d) Fill requirements. In all instances where fill is placed by permit, the fill shall consist of the following type material only - clean soil, brick, building stone, concrete, reinforced concrete, broken pavement, provided however, that asphalt pavement or products shall not be allowed.

(5) APPROVAL OF BUILDING, SITE AND OPERATIONAL PLANS. (According to Section 17.25-4.). Where stream and water projects, including rip-rapping and cleaning of existing ditches, have approval by the Department of Natural Resources; the Army Corps of Engineers; and/or the Land & Water Conservation Department, or where managed timber harvesting falls under a State District Forester's Plan, approval shall be based upon plans and/or permits authorized by said agency(s) of jurisdiction.

(6) ACCESSORY USES. All accessory uses specified in the underlying district.

(7) NOTICE AND DECISIONS.

(a) Shorelands

(1) Written notice shall be given to the appropriate District Office of the Department of Natural Resources at least ten (10) days prior to hearings on proposed shoreland variances, special exceptions (conditional uses), appeals for map or text interpretations, and map or text amendments.

(2) Copies of decisions on shoreland variances, special exceptions (conditional uses), appeals for map or text interpretations, and map or text amendments shall be submitted to the appropriate District Office of the Department of Natural Resources within ten (10) days after they are granted or denied.

(8) NONCONFORMING USES AND STRUCTURES.

Nonconforming uses and structures within the Shoreland jurisdictional area shall adhere to the requirements of Section 17.21 6.1.



Executive Summary

Tayco

Store ID: 0

0 - 1 Miles

0 - 3 Miles

2008 Total Population

	0 - 1 Miles	0 - 3 Miles
Total Population	5,361	52,230
Male Population	49.3%	49.2%
Female Population	50.7%	50.8%
Median Age	39.1	36.7

2008 Income

	0 - 1 Miles	0 - 3 Miles
Median HH Income	\$58,877	\$59,083
Per Capita Income	\$33,252	\$31,591
Average HH Income	\$73,102	\$72,074

2008 Households

	0 - 1 Miles	0 - 3 Miles
Total Households	2,423	22,769
Average Household Size	2.2	2.3
1990-2000 Annual Rate	1.32%	1.09%

2008 Housing

	0 - 1 Miles	0 - 3 Miles
Owner Occupied Housing Units	69.5%	61.1%
Renter Occupied Housing Units	26.4%	34.1%
Vacant Housing Units	4.1%	4.8%

Population

	0 - 1 Miles	0 - 3 Miles
1990 Population	5,013	47,726
2000 Population	5,429	51,552
2008 Population	5,361	52,230
2013 Households	5,425	53,346
1990-2000 Annual Rate	0.80%	0.77%
2000-2008 Annual Rate	-0.15%	0.16%
2008-2013 Annual Rate	0.24%	0.42%

In the identified market area, the current year population is 5,361. In 2000, the Census count in the market area was 5,429. The rate of change since 2000 was -0.2 percent annually. The five-year projection for the population in the market area is 5,425, representing a change of 0.2 percent annually from 2008 to 2013. Currently, the population is 49.3 percent male and 50.7 percent female.

Households

	0 - 1 Miles	0 - 3 Miles
1990 Households	2,033	19,238
2000 Households	2,319	21,446
2008 Total Households	2,423	22,769
2013 Total Households	2,482	23,515
1990-2000 Annual Rate	1.32%	1.09%
2000-2008 Annual Rate	0.53%	0.73%
2008-2013 Annual Rate	0.48%	0.65%

The household count in this market area has changed from 2,319 in 2000 to 2,423 in the current year, a change of 0.5 percent annually. The five-year projection of households is 2,482, a change of 0.5 percent annually from the current year total. Average household size is currently 2.2, compared to 2.3 in the year 2000. The number of families in the current year is 1,537 in the market area.

Currently, 69.5 percent of the 2,528 housing units in the market area are owner occupied; 26.4 percent, renter occupied; and 4.1 are vacant. In 2000, there were 2,404 housing units - 71.0 percent owner occupied, 25.5 percent renter occupied, and 3.4 percent vacant. The rate of change in housing units since 2000 is 0.6 percent. Median home value in the market area is \$122,937, compared to a median home value of \$192,285 for the U.S. In five years, median value is projected to change by 1.4 percent annually to \$131,863. From 2000 to the current year, median home value change by 4.1 percent annually.



Executive Summary

Tayco

Store ID: 0

0 - 1 Miles

0 - 3 Miles

Median Household Income

	0 - 1 Miles	0 - 3 Miles
2000 Median HH Income	\$43,246	\$44,693
2008 Median HH Income	\$58,877	\$59,083
2013 Median HH Income	\$67,427	\$68,231
2000-2008 Annual Rate	3.81%	3.44%
2008-2013 Annual Rate	2.75%	2.92%

Per Capita Income

	0 - 1 Miles	0 - 3 Miles
1990 Per Capita Income	\$15,475	\$15,396
2000 Per Capita Income	\$24,282	\$23,430
2008 Per Capita Income	\$33,252	\$31,591
2013 Per Capita Income	\$40,740	\$38,234
1990-2000 Annual Rate	4.61%	4.29%
2000-2008 Annual Rate	3.90%	3.71%
2008-2013 Annual Rate	4.10%	3.89%

Average Household Income

	0 - 1 Miles	0 - 3 Miles
1990 Average Household Income	\$38,653	\$37,898
2000 Average Household Income	\$56,779	\$55,777
2008 Average HH Income	\$73,102	\$72,074
2013 Average HH Income	\$88,376	\$86,301
1990-2000 Annual Rate	3.90%	3.90%
2000-2008 Annual Rate	3.10%	3.20%
2008-2013 Annual Rate	3.90%	3.70%

Households by Income

Current median household income is \$58,877 in the market area, compared to \$53,154 for all U.S. households. Median household income is projected to be \$67,427 in five years. In 2000, median household income was \$43,246.

Current average household income is \$73,102 in this market area, compared to \$73,126 for all U.S. households. Average household income is projected to be \$88,376 in five years. In 2000, average household income was \$56,779, compared to \$38,653 in 1990.

Current per capita income is \$33,252 in the market area, compared to the U.S. per capita income of \$27,916. The per capita income is projected to be \$40,740 in five years. In 2000, the per capita income was \$24,282, compared to \$15,475 in 1990.

Total Businesses	135	2,419
Total Employees	3,323	42,857

Currently, 94.80 percent of the civilian labor force in the identified market area is employed and 5.20 percent are unemployed. In comparison, 93.4 percent of the U.S. civilian labor force is employed, and 6.6 percent are unemployed. In five years the rate of employment in the market area will be 94.93 percent of the civilian labor force, and unemployment will be 5.1 percent. The percentage of the U.S. civilian labor force that will be employed in five years is 93.9 percent, and 6.1 percent will be unemployed. In 2000, 67.0 percent of the population aged 16 years or older in the market area participated in the labor force, and 0.0 percent were in the Armed Forces.

In the current year, the occupational distribution of the employment population is:

- 53.5 percent in white collar jobs (compared to 60.2 percent of the U.S. employment)
- 12.9 percent in service jobs (compared to 16.5 percent of U.S. employment)
- 33.6 percent in blue collar jobs (compared to 23.3 percent of U.S. employment)

In 2000, 87.7 percent of the market area population drove alone to work, and 1.6 percent worked at home. The average travel time to work in 2000 was 18.3 minutes in the market area, compared to the U.S. average of 25.5 minutes.

Population by Education

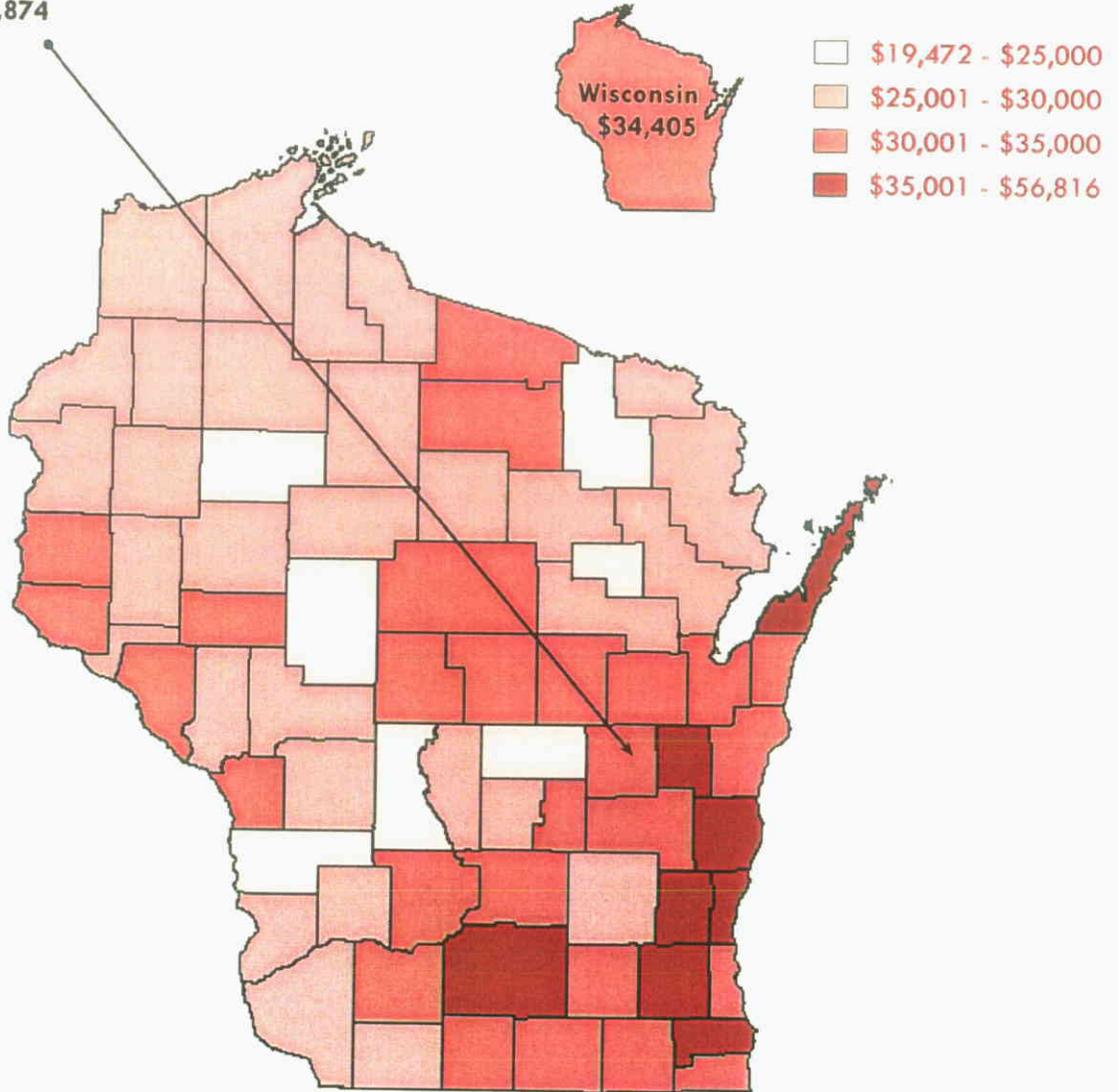
In 2008, the educational attainment of the population aged 25 years or older in the market area was distributed as follows:

- 9.9 percent had not earned a high school diploma (16.4 percent in the U.S.)
- 40.8 percent were high school graduates only (29.6 percent in the U.S.)
- 8.5 percent had completed an Associate's degree (7.2 percent in the U.S.)
- 15.0 percent had a Bachelor's degree (17.0 percent in the U.S.)
- 6.6 percent had earned a Master's/Professional/Doctorate Degree (9.7 percent in the U.S.)

Winnebago County Workforce Profile

Per Capita Personal Income in 2006

Winnebago County
\$33,874



2008

Office of Economic Advisors

Wisconsin Department of Workforce Development
OEA-10663-P

Kimberly Berg
701 Cherry Street
Green Bay, WI 54301
920.448.5268
Kimberly.Berg@dwd.wisconsin.gov

Population

Winnebago County's population increased by nearly 8,000, to 164,703, between 2000 and 2007. This 5.1 percent gain is substantial, but less than the population growth rates in the United States and Wisconsin.

The majority of the net gain in residents occurred in the City of Oshkosh and the Town of Menasha. With the exception of the Town of Oshkosh, town population growth rates were significantly higher than in the cities. Cities usually have more residents so mathematically, a relatively large increase in residents constitutes a relatively small percentage increase. For example, the City of Oshkosh added almost 2,900 residents, but only registered a 4.6 percent growth rate. On the other hand, the Town of Algoma added 666 people, but registered a growth rate more than double that of the City of Oshkosh. The only municipality to show a decrease in population was the Town of Oshkosh. This is mostly due to annexation by the City of Oshkosh and by low residential density development.

The age distribution in Winnebago County in many ways mimics that of the state and the nation. One can see a hump in the 45 to 64 year-old cohorts in the graph below as a result of the baby boomers (those born from 1946 through 1964). The hump in the younger aged cohorts of 15 to 29 is the Echo (the kids of the baby boomers). This piece of the population curve for Winnebago County is more pronounced (sharp peak) than

Winnebago County's Ten Most Populous Municipalities

	April 2000 Census	Jan. 1, 2007 Estimate	Numeric Change	Percent Change
United States	281,421,906	300,888,812	19,466,906	6.9%
Wisconsin	5,363,715	5,647,000	283,285	5.3%
Winnebago County	156,763	164,703	7,940	5.1%
Oshkosh, City	62,916	65,810	2,894	4.6%
Neenah, City	24,507	25,430	923	3.8%
Menasha, Town	15,858	17,180	1,322	8.3%
Menasha, City*	15,643	15,805	162	1.0%
Algoma, Town	5,702	6,368	666	11.7%
Clayton, Town	2,974	3,550	576	19.4%
Omro, City	3,177	3,414	237	7.5%
Neenah, Town	2,657	2,875	218	8.2%
Oshkosh, Town	3,234	2,833	-401	-12.4%
Winneconne, Village	2,401	2,516	115	4.8%

* Winnebago County portion only

Source: WI Dept. of Administration, Demographic Services, Population Est., July 2008

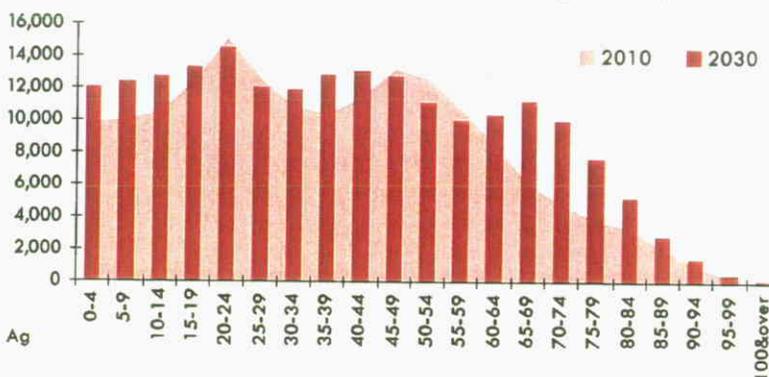
that of the state. The sharp peak in Winnebago County for the 20–24 year-old cohort is due to students at the University of Wisconsin Oshkosh. Students are counted as residents on or near campus and thus in the campus county instead of their permanent home address.

Overall, the age of Winnebago County's population is younger than that of the state. The average age of county residents is projected to be 37.5 years in 2010. The state average in 2010 is projected to be 38.1 years old. In 2030, the county's average age is expected to stay younger than the state's average, at 39.7 years old compared to 41.0 years old in Wisconsin.

Nevertheless, Winnebago County will see a definite aging process occur. The county's share of the population 60 and older will increase in a fairly rapid manner. In 2010, residents that are 60 years old and older will represent 17.8 percent of the total county population. Come 2030, those aged 60 and over will be 24.9 percent of the total population. Those younger than 60 years old will increase in number, but will decrease in percentage terms. There will be almost 9,000 more county residents younger than 60 years old in 2030 than 2010, but their share of the population will fall from 82.2 percent in 2010 to 75.1 percent in 2030.

The sheer size of the baby boomers moving up the longevity ladder will raise the average age in the county and affect the workforce and the type of goods and services demanded.

Population by Age Cohorts in Winnebago County



In 2010, the average Winnebago County resident will be 37.5 years old.
 In 2020, the average Winnebago County resident will be 38.7 years old.
 In 2030, the average Winnebago County resident will be 39.7 years old.

Source: WI Dept. of Administration, Demographic Services, & WIDWD, OEA

Population & Labor Force

Population Projections for Winnebago County						
Age Group:	0-15	16-34	35-54	55+	Labor Force- Aged-Population	Total Population
Years	Population					
2010	32,745	48,219	47,687	40,796	136,702	169,447
2020	36,226	49,053	45,577	53,039	147,669	183,895
2030	39,638	49,005	49,575	59,222	157,802	197,440
Distribution of Labor-Force-Aged Population						
2010		35.3%	34.9%	29.8%	100.0%	
2020		33.2%	30.9%	35.9%	100.0%	
2030		31.1%	31.4%	37.5%	100.0%	

Source: WI Dept. of Administration, Demographic Services

The relationship between the population and the labor force has created a new era. The previous era was defined by the large size of the baby boomer generation plus the propensity of women to enter the workforce. This combination immensely swelled the workforce beginning in the late 1960s. Forty years later, that workforce swelling is on the cusp of deflating. The first baby boomers entered the workforce around 1964 and the rest followed *en masse*. The first boomers are now eligible for reduced Social Security benefits (the '46ers turned 62 years old in 2008) and will be eligible for full benefits in 2011. (This milestone is used as a proxy to judge retirement inclinations.) Soon thereafter, the boomers will exit the labor force *en masse*.

Some of the Boomers will delay retirement by a few years for reasons such as money needs, health care benefits, social contacts, or desire to contribute. However, the movement is inevitable and unprecedented. One deviation from a total reversal of the previous era's trend is that women will remain in the workforce in high numbers. The flip side is that women can no longer be called upon to further augment worker numbers; they are tapped out as a workforce segment to be mobilized.

Wisconsin, the upper Midwest, and places like Winnebago County will see their workforce growth depend primarily on net in-migration. More than half of Winnebago County's population growth since 2000 was due to net in-migration. This is a conundrum given that most U.S. migration is occurring from north to south.

As seen in the tables and graph on this page, Winnebago County's population will age and increase over the next twenty years. However, the county's labor force growth rate will flatten out dramatically. The county's population will grow 16.5 percent between 2010 to 2030. The labor force growth rate, on the other hand, will slow to about 4 percent for the period. Worse, the

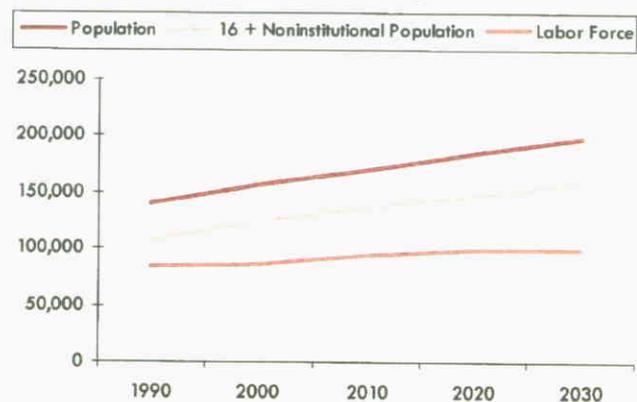
labor force growth rate from 2020 to 2030 will be just 0.41 percent, less than 0.041 percent per year (compounded), miniscule.

The effects of this new population/workforce era will be widely distributed. Never before has the United States, Wisconsin, or Winnebago County faced a long-term flat or declining rate of workforce growth. The economic ramifications of this new era are enormous. Without increases in

total factor productivity, and thus earnings and purchasing power, demand for goods and services will stagnate.

The region's slow workforce growth in the 1990s was a function of jobs. This new era's slow workforce growth will be a function of talent — quantity and quality.

Winnebago County Historic and Projected Population and Labor Force



Source: WI DWD, OEA

Labor Force Projections for Winnebago County				
Age Group:	16-34	35-54	55+	Total Labor Force
Years	Labor Force			
2010	38,133	40,427	15,777	94,337
2020	38,354	38,857	20,798	98,009
2030	38,402	42,202	17,810	98,414
Distribution of Labor Force				
2010	40.4%	42.9%	16.7%	100.0%
2020	39.1%	39.6%	21.2%	100.0%
2030	39.0%	42.9%	18.1%	100.0%

Source: WI DWD, OEA

Labor Force

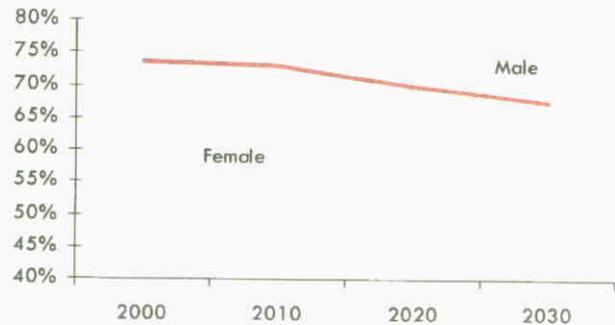
Looking at the labor force in more detail requires the introduction of the labor force participation rate (LFPR) concept. LFPR is the share of the eligible population (essentially the non-institutionalized population aged 16 years and older) that are working or looking for work. As was mentioned earlier, the LFPR for women soared beginning in the 1960s. The graph at top right indicates, that on the whole, the LFPR for women is lower than for men. For most younger- and older-age cohorts, women's LFPRs are similar to men's. Female participation rates are lower than males' during the child-bearing ages, 20 to 45. Thereafter, men's LFPRs fall to the same level of the women's. The combined affect leaves overall women's LFPRs lower than men's.

Winnebago County's LFPR for men is slightly below Wisconsin's average. For example, the male LFPR for Winnebago County in 2000 was 73.8 percent, compared to 74.3 percent for the state. Through time, however, Winnebago County men's LFPR is projected to overtake the state average by a bit, 67.5 percent versus 66.9 percent for the state in 2030. Winnebago County women's LFPR is slightly above the state average, 65.1 per cent versus 64.2 percent, and is expected to remain higher than the state for the projection period. The women's LFPR in Winnebago County is higher than the men's for the 20-24 and 25-29 age cohorts. The women's LFPR then falls below the men's in the age cohorts that follow.

Winnebago County's aggregate LFPR dips some in the age cohorts between 30 and 45 years old. This coincides with the primary childbearing years. This pattern is more significant in the county than for the state as a whole. The county's LFPR rises again for the 45 to 55 age cohort before it drops rapidly for older cohorts.

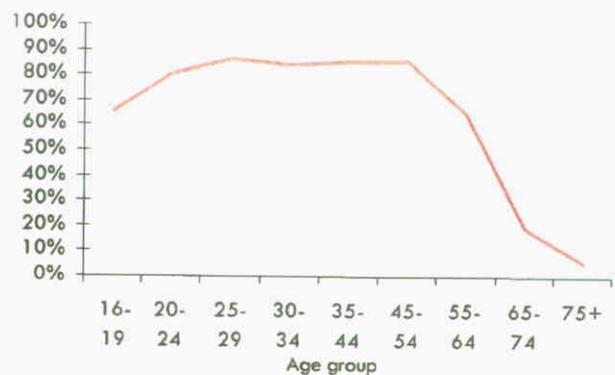
What can also be seen in the top right graph is that LFPRs for men and women are expected to decrease over time. Recent evidence indicates that LFPRs for older working men and women (aged 55 and older) have been rising as per our previous discussion. This should raise the curve and contribute to a boost in the workforce as baby

Labor Force Participation Rates by Sex: 2000-2030



Source: WI DWD, OEA

Labor Force Participation Rates by Age in 2000



Source: Census 2000, SF-3

boomers stay in the workforce longer. However, you can see in the lower right graph that LFPRs for those 55 years of age and older drop precipitously. Even though the participation rates for older workers are increasing, it will not offset the sharp declines in the rates for older cohorts. In addition, the LFPR for young people, the 16-24 year old cohort, is projected to decrease, due to an increase in immediate post-secondary education.

This leaves overall participation rates and workforce growth on a flat and then declining trend in the next twenty years as aging baby boomers exiting the workforce overwhelm the number of new entrants.

Winnebago County, like many other New North counties (18 counties in the New North), must pay heed to retaining and attracting skilled workers to the area to support the capital intensive economy of the region.

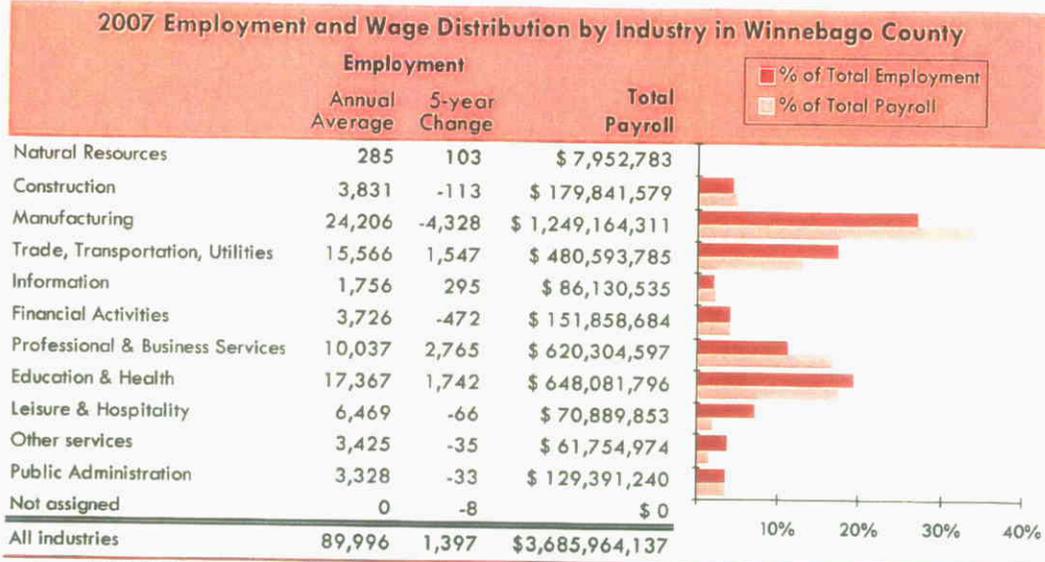
Winnebago County Civilian Labor Force Data

	2003	2004	2005	2006	2007
Labor Force	91,454	91,010	91,478	92,667	92,882
Employed	86,614	86,765	87,364	88,511	88,618
Unemployed	4,840	4,245	4,114	4,156	4,264
Unemployment Rate	5.3%	4.7%	4.5%	4.5%	4.6%

Source: WI DWD, Bur. of Workforce Training, Local Area Unemployment Statistics, 2008

Jobs & Wages

Jobs and wages are the lifeblood of any economy. The more high-paying jobs in a region, the better the prospects for its economy. Winnebago County has a diversity of industry employment, but jobs are dominated by the manufacturing sector. Thirty-four percent of the county's jobs are in manufacturing compared to 18 percent in the state. This attribute is an asset and a liability.



Source: WIDWD, Bureau of Workforce Training, Quarterly Census Employment and Wages, June 2008

As the graph above shows, manufacturing total payroll contributes a substantially higher share to total payroll than manufacturing employment does to total employment. This means that manufacturing jobs in the county pay relatively well. The problem for the local economy is that manufacturing jobs are on the decline. Winnebago County is not alone in this respect as manufacturing jobs are becoming a smaller share of total jobs in the United States and Wisconsin. While county manufacturing jobs

pay more than the state average, the county five-year wage growth rate lags that of the state. Winnebago and surrounding counties need to focus on productivity gains and on high value-added products. With that will come the need for more skilled workers and higher wages.

A very positive sign for Winnebago County is that the industry jobs that are supplanting the manufacturing jobs also pay high wages. Professional and business services added over 2,700 jobs in the county in the last five years.

These jobs not only pay well, nearly 40 percent higher than the state industry average, but their earnings are rising at almost three times the state average for the industry.

County information jobs are increasing and pay slightly better than in the state. Education and health care services jobs are increasing rapidly as well and will continue to do so. The wide spectrum of health care duties spreads out the wage range depending on the skills set. For example, doctors and nurses earn higher wages, while some limited-skill health support jobs earn substantially less.

Average Annual Wage by Industry Division in 2007

	Average Annual Wage		Winnebago	Winnebago	Wisconsin
	Winnebago County	Wisconsin	County as a Share of Wisconsin	County 5-year % Change	
All industries	\$40,957	\$38,070	107.6%	16.5%	17.4%
Natural Resources	\$27,905	\$29,235	95.5%	25.4%	14.7%
Construction	\$46,944	\$47,489	98.9%	16.4%	19.8%
Manufacturing	\$51,606	\$47,106	109.6%	8.2%	16.1%
Trade, Transportation & Utilities	\$30,875	\$32,762	94.2%	16.9%	15.3%
Information	\$49,049	\$48,483	101.2%	29.5%	24.7%
Financial Activities	\$40,756	\$50,749	80.3%	36.0%	25.8%
Professional & Business Services	\$61,802	\$44,328	139.4%	63.6%	22.0%
Education & Health	\$37,317	\$39,606	94.2%	8.9%	17.3%
Leisure & Hospitality	\$10,958	\$13,589	80.6%	11.7%	14.8%
Other Services	\$18,031	\$22,073	81.7%	18.1%	13.2%
Public Administration	\$38,880	\$39,879	97.5%	17.3%	18.1%

Source: WIDWD, Workforce Training, QCEW, June 2008

Jobs & Wages

Prominent Industries in Winnebago County

Industry Sub-sectors (3-digit NAICS)	Average Employment			Average Wages			
	2007 Avg.	5-year Percent Change		2007 Average		5-year Percent Change	
	Winnebago County	Winnebago County	Wisconsin	Winnebago County	Wisconsin	Winnebago County	Wisconsin
Paper manufacturing	5,907	-47.2%	-23.2%	\$ 62,242	\$ 55,837	7.9%	9.9%
Food services & drinking places	5,288	3.9%	9.1%	\$ 9,759	\$ 10,859	12.4%	14.5%
Educational services	5,248	3.2%	2.0%	\$ 36,407	\$ 39,753	7.4%	15.0%
Transportation equipment manufacturing	4,955	30.1%	-4.9%	\$ 56,268	\$ 55,143	17.8%	10.1%
Administrative & support services	3,810	2.1%	15.8%	\$ 28,496	\$ 23,144	8.5%	15.4%
Hospitals	3,634	15.3%	12.6%	\$ 39,383	\$ 43,750	13.0%	24.1%
Ambulatory health care services	3,325	10.3%	8.7%	\$ 58,134	\$ 57,969	11.7%	18.5%
Management of companies & enterprises	3,222	138.0%	33.1%	\$ 101,215	\$ 82,145	80.5%	25.0%
Nursing & residential care facilities	2,931	1.9%	3.6%	\$ 27,375	\$ 23,295	13.4%	12.0%
Professional & technical services	2,907	38.6%	10.0%	\$ 62,324	\$ 56,267	34.9%	20.9%

Note: * data suppressed for confidentiality and not available for calculations
 Source: WIDWD, Bureau of Workforce Training, QCEW, OEA special request, June 2008

Paper manufacturing is the dominant manufacturing sub-sector in Winnebago County, accounting for 24 percent of all manufacturing jobs. Employment in the industry is decreasing as mills are closing due to industry consolidation. Because of the concentration of paper makers in the county, the rate of job loss is twice that of the state. Winnebago County paper manufacturing wages exceed the state average.

Transportation equipment manufacturing is also a large industry in the county with Oshkosh Corporation and its affiliate Pierce Manufacturing as prominent employers. Jobs in this industry are growing substantially and wage rates exceed the state average and are growing faster.

Educational services is also a large employing sub-sector in Winnebago County. While employment in

educational services is not growing rapidly in the county, UW Oshkosh and Oshkosh public schools (see table below) serve as anchor employers in the county, and supply much of the highly-educated talent in the area.

Health care service is also a large and growing industry in Winnebago County, with Thedacare as a dominate health care provider (see table below). Health care jobs are expected to increase as demand for health care services increases with the aging population.

Other bright industry lights in the county along with transportation equipment manufacturing are management of companies and enterprises, and professional and technical services. All three industries are growing rapidly, pay high wages, and have impressive wage growth. The concentration of management and technical

talent in Winnebago County is a boon to other local companies. The county is also well configured for growth in the new economy. Winnebago County's manufacturing, education, and management talent concentration offers a great starting point.

Prominent Public and Private Sector Employers in Winnebago County

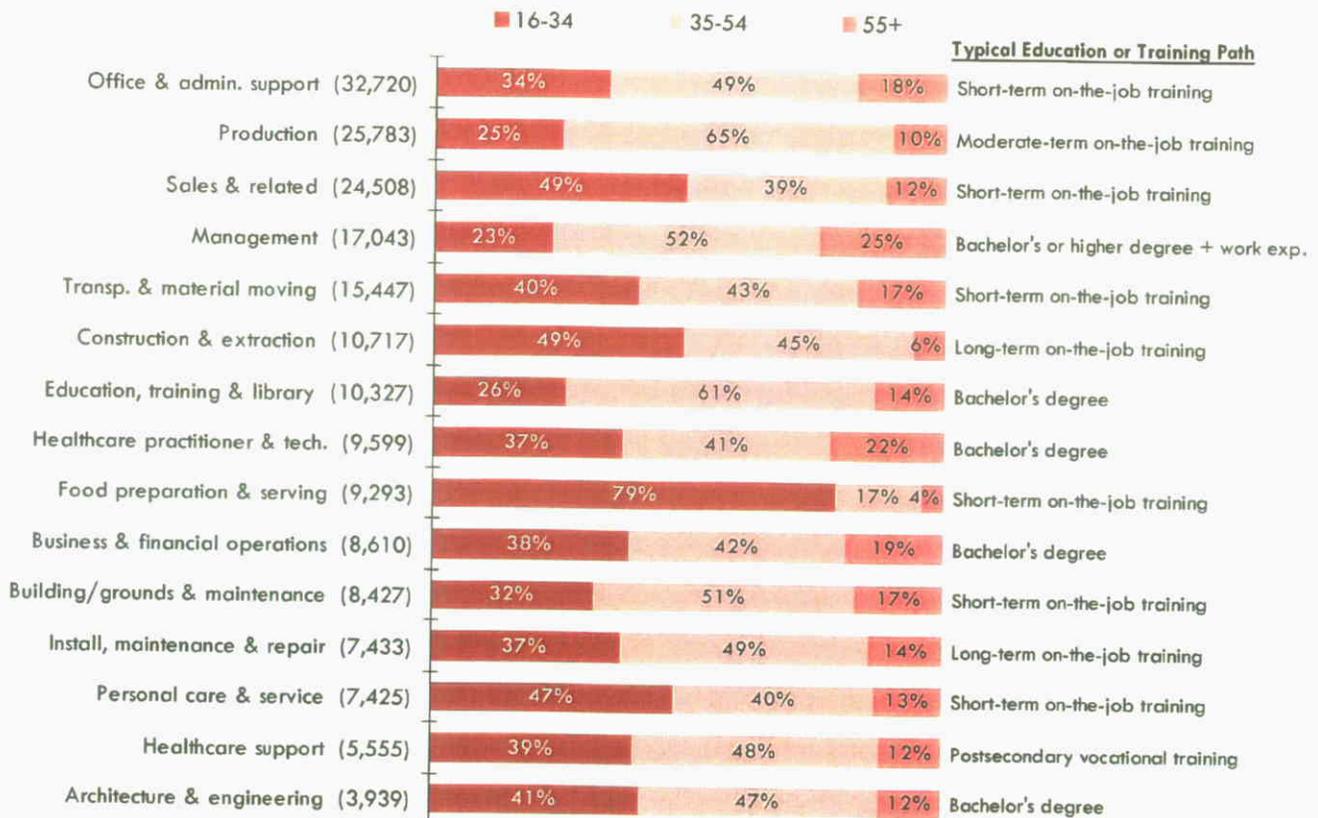
Establishment	Service or Product	Number of Employees (March 2007)
Kimberly Clark Global Sales Inc	Managing offices	1000+ employees
Oshkosh Corporation	Heavy duty truck manufacturing	1000+ employees
Pierce Mfg Inc	Motor vehicle body manufacturing	1000+ employees
Thedacare Inc	General medical & surgical hospitals	1000+ employees
Oshkosh Public School	Elementary & secondary schools	1000+ employees
Plexus Services Corp	Printed circuit assembly manufacturing	1000+ employees
University of Wisconsin Oshkosh	Colleges & universities	1000+ employees
Curwood Inc	Plastics packaging film & sheet mfg.	1000+ employees
Department of Health & Family Services	Psychiatric & substance abuse hospitals	1000+ employees
J J Keller & Associates Inc	Book publishers	1000+ employees

Source: WIDWD, Bureau of Workforce Training, QCEW, OEA special request, April 2008

Occupations & Typical Education or Training

Age Distribution of Workers in Selected Occupational Groups

Data includes residents of Calumet, Outagamie, and Winnebago counties.



Note: Occupation groups are in descending order based on the number of workers in each group.
Source: 2006 U.S. Census, ACS PUMS & WIDWD, OEA

The chart above shows the demographic breakout of workers in selected professions in three major age groups in Calumet, Outagamie, and Winnebago counties: younger workers, prime working year workers, and older workers (those not long to or past retirement eligibility). The typical training path for each profession is also presented.

Most of the professions listed are heavily weighted with prime working year workers. Others have obvious deviations. For example, food preparation is skewed to younger workers, and management toward older workers. Construction is also a younger person's endeavor.

In light of the baby boomer demographic phenomenon, the fact that the healthcare support professions in the region have a large share of younger workers is reassuring. These are skilled positions that will

experience increasing demand over the next twenty years. Healthcare practitioners show one of the largest older worker proportions, a concern that should be addressed in the area. The regional healthcare training entities should collaborate even more to assure they are maximizing the training of quality health care professionals.

Production workers have relatively few younger workers in the region. This is a concern for local manufacturers as not as many young people view production work as glamorous or having a long-term future. Skilled production work pays well and there will be a large number of job openings in the field over the next ten to twenty years to replace retiring workers. Many production workers now require advanced training to operate the sophisticated machinery in the factories.

Occupations & Typical Education or Training

The right column of the chart on page 6 gives the typical education or training path for the occupational groups listed. Typical refers to the amount of education and training that is most often required for workers entering the occupational groups.

Generally speaking, the more education and/or training a worker has, the higher the worker's wage. For example, teachers and nurses make more money than retail sales clerks. Healthcare practitioners and technical occupations typically require a bachelor's degree, although this is not always the case. Most occupations requiring education beyond high school command a higher than average wage.

One of the fastest growing industries in Winnebago County is management of companies and enterprises, a sub-sector of professional and business services. The average annual wage for this industry in Winnebago County exceeds the average all-industry county wage by a large margin. Professions in this industry usually require at least a bachelor's degree.

The hospital and ambulatory health care service industries in Winnebago County are growing faster than the state average. Professions in these industries also

show a spectrum in earnings based on skills. Hospital staffing is cone-shaped by skills with a relatively few doctors at the top and many support personnel as the base. Healthcare practitioners and technicians typically require a bachelor's degree and their earnings reflect that level of training and skill set. The typical training path for healthcare support jobs is usually vocational training and their earnings are based on the relative value of those skills.

The food services and drinking places employs the second largest number of employees among the sub-sectors in Winnebago County (see page 4) and generally constitutes a large share of workers in most other counties. Food preparation and serving jobs are relatively low-skilled and low-paying. The age of the food preparation and serving related workers is highly skewed to the younger end of the age spectrum. Many of these occupations, such as waiters/waitresses, host/hostesses, and retail salespersons have high turn-over rates. Usually when food preparation and serving related positions open, they are filled by a batch of younger workers. Occupations within this group typically require less than one month of on-the-job training.

Income

There are three components of total personal income (TPI): net earnings; dividends, interest and rent; and transfer receipts. Net earnings comes from employment, whether self-employed or working for someone else. Dividends, interest, and rent comes from investments, savings accounts, dividends, retirement payments from company pensions, or 401(k) plans. Transfer receipts comes from state and federal governments and are represented by social security, welfare, veterans benefits, and other payments received from public agencies.

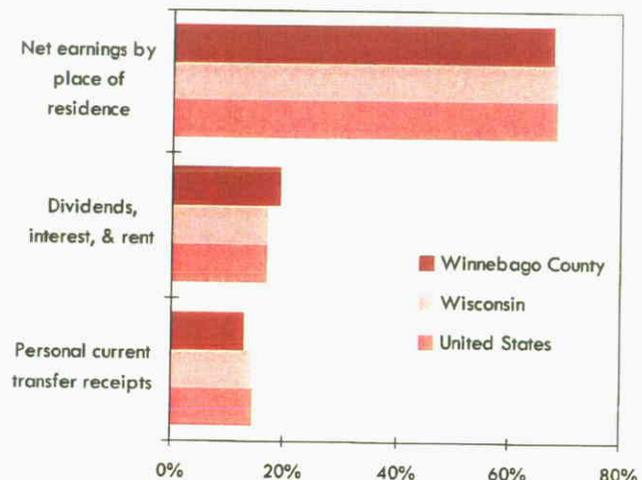
Net earnings provides the largest percentage of personal income, usually over two-thirds. Winnebago County residents' share of income from earnings is representative of the state and the nation.

Winnebago County deviates from the state and nation with a higher dividends, interest, and rent share and a lower transfer receipt share. This is an indication that the county relies more on income from investments and less on public programs. The advantage of this may be more wealth in the county to take advantage of local business investment opportunities.

As the baby boomers in Winnebago County age through their work cycle, we expect to see more income

drawn from dividends and then transfer receipts as they tap into retirement accounts and Social Security and other public benefit programs. This pattern will be dependent

Components of 2006 Total Personal Income



Source: US Dept. of Commerce, Bur. of Economic Analysis, 2008

(Continued on page 8)

Income

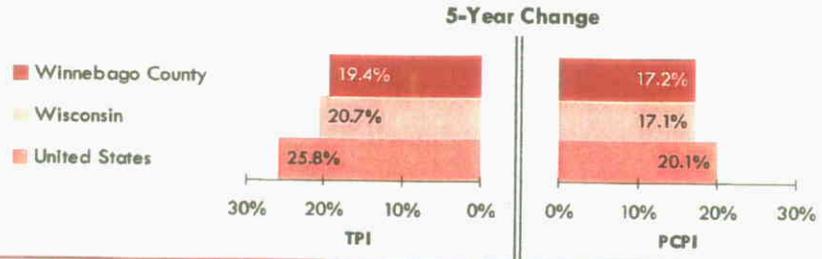
on the accumulated investment wealth of the county's population.

Income measures are important inputs into measuring economic vitality. Among other measures, total income and total per capita income are monitored for trends. Total personal income (TPI) is income received from all sources. This includes income for county residents commuting to other counties for work, but not people working in the county and living elsewhere. Per capita personal income (PCPI) is calculated by dividing TPI by the population.

While TPI is a straight forward number, PCPI can be affected by the type of residents in a county. If there is a large proportion of residents that do not work because they are too young, for example, PCPI will be less. If there is a large number of retired residents in an area, PCPI will probably be lower since the amount they are collecting from pensions and/or social security may be less than the earnings they received when employed. This would also decrease the amount of TPI while keeping the same population denominator when calculating PCPI.

Total Winnebago County personal income increased 19.4 percent over the five-year period from 2001 through 2006. Per capita income increased 17.2 percent.

Personal Income in Winnebago County				
	Total Personal Income (TPI) (in thousands)		Per Capita Personal Income (PCPI)	
	2001	2006	2001	2006
Winnebago	\$4,570,874	\$5,456,923	\$28,910	\$33,874
Wisconsin	\$158,888,404	\$191,725,759	\$29,377	\$34,405
United States	\$8,716,992,000	\$10,968,393,000	\$30,574	\$36,714



Source: US Dept. of Commerce, Bureau of Economic Analysis, April 2008

These values are much in line with the state averages.

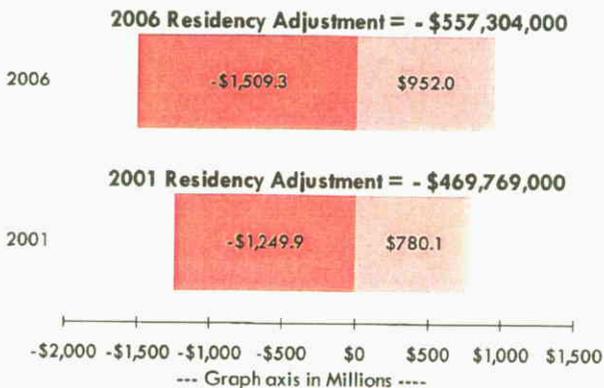
At face value, an increase in per capita income is a positive sign; people are better off. Winnebago County's TPI is growing faster than its PCPI, indicating that the population is growing relatively rapidly. Combined with population age data, it suggests more young people are moving into the county with their children. As stated earlier, increases in population too young to work will dampen the growth rate in PCPI. In this case, however, it is actually a function of the number of college students in the county. Those students, if working, are most likely earning low wages in part-time jobs.

Educating and training these young people for the jobs of the future is necessary. Creating and matching them with jobs that appeal to these talented youth will be mandatory to continue the economic success of Winnebago County and the region.

There were 88,618 employed people living in Winnebago County in 2007 (see page 3). But, there were 89,996 jobs (see page 4). Almost 1,400 jobs attract out-of-county workers into Winnebago County. As you can see in the chart to the left, earnings outflows are greater than inflows. This indicates that workers commuting into Winnebago County are earning more than county residents working outside the county, and the commuters take the earnings back home. The net result is a loss of \$557.3 million dollars leaving the county in 2006. Winnebago County needs to attract more talent and/or increase the skills of residents in order to keep the earnings from the higher-paying jobs in the county.

Winnebago County Commuting Impact

- Earnings of workers living in another county (outflow)
- Earnings of residents working in other counties (inflow)



Source: US Dept. of Commerce, Bureau of Economic Analysis, April 2008

CERTIFICATION

I (We) certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my (our) personal, unbiased professional analyses, opinions, and conclusions.
3. I (We) have no present or prospective interest in the property that is the subject of this report, and I (we) have no personal interest or bias with respect to the parties involved.
4. My (Our) compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of this report.
5. My (Our) analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice.
6. I (We) have made a personal inspection of the property that is the subject of this report.
7. No one provided significant professional assistance to the person(s) signing this report.
8. No one has requested and/or inferred a predetermined value conclusion in the process of this assignment.
9. Neither my (our) engagement to make this appraisal (or any future appraisals for this client) nor any compensation therefore are contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
10. I (We) am (are) in compliance with the Competency Provision in the USAP as adopted in FIRREA 1989 and have sufficient education and experience to perform the appraisal of the subject property.
11. As of the date of this report, I (we) have completed the requirements under the voluntary continuing education program of the Appraisal Institute.
12. The use of this report is subject to the requirements the Appraisal Institute relating to review by its duly authorized representatives.


D.L. Gagnow, MAI, SRA
Wisconsin Certified
General Appraiser #90


Jeff S. Gagnow
Wisconsin Certified
General Appraiser #1327

ASSUMPTIONS AND LIMITING CONDITIONS

1. No responsibility for matters legal in character is assumed nor is any opinion rendered as to the title, which is assumed to be good and marketable. All existing liens and encumbrances, if any, have been disregarded. The property is appraised as though free and clear, under responsible ownership and competent management.
2. I (We) assume that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. I (We) assume no responsibility for such conditions or for engineering which might be required to discover such factors.
3. I (We) believe to be reliable the information which was furnished to me (us) by others, but I (we) assume no responsibility for its accuracy.
4. The distribution of the total valuation in this report between land and improvements applies only under the existing program of utilization. The separate valuation for land and buildings must not be used in conjunction with any other appraisal project.
5. Neither all nor any part of the contents of this report shall be used for any purpose without the clients consent or conveyed to the public, through advertising, public relations, news, sales, or other media, without the written consent and approval of the author(s), particularly as to the valuation conclusions, the identity of the appraiser(s), or a firm with which he (she) (they) is (are) connected, or any reference to any professional society or any initial designations conferred upon the appraiser(s).
6. Sketches in this report are included to assist the reader in visualizing the property. I (We) have made no survey of the property and assume no responsibility in connection with such matters.
7. I (We) am (are) not required to give testimony or appear in court because of having made this appraisal, with reference to the property in question, unless arrangements are previously agreed upon.
8. Unless otherwise noted in this report, the existence of hazardous materials, which may or may not be present on the property, was not observed by the appraiser(s). The appraiser(s) has (have) no knowledge of the existence of such materials on or in the property. The appraiser(s), however, is (are) not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
9. Where the discounted cash flow analysis is utilized, it has been prepared on the basis of information and assumptions stipulated in the appraisal report. All financial projections are based upon current market expectations as of the effective date of the appraisal. The actual achievement of these projections will be affected by future economic conditions that cannot be predicted. Therefore, the actual results achieved may well vary from the projections, and such variation may be material.
10. The Americans with Disabilities Act (ADA) became effective January 26, 1992. I (We) have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the act. If so, this fact could have a negative effect upon the value of the property. Since I (we) have no direct evidence relating to this issue, I (we) did not consider possible noncompliance with the requirements of ADA in estimating the value of the property.

1/04/02

JEFFREY S. GAGNOW
APPRAISAL CONSULTANTS
N1705 RIDGEWAY DRIVE
GREENVILLE, WISCONSIN 54942

REAL ESTATE BACKGROUND

1987-1992 DLG, Inc. Residential & Commercial Real Estate Appraisals and research
1992-1997 J.S. Gagnow Appraisals; Residential Real Estate Appraisals
1997-Present Appraisal Consultants; Real Estate Appraisals & Consulting

EDUCATION

1989 Graduate of New London Senior High School

REAL ESTATE RELATED COURSES/SEMINARS

2007 USPAP (7 hours CE)
2007 Reading Blueprints and building specs (7 hours CE)
2007 Appraising Convenience Stores (7 hours CE)
2007 GIS for the appraisal office (7 hours CE)
2005 Unusual Appraisal Assignments (4 hours CE)
2005 Relevant Environmental Conditions in Real Estate (4 hours CE)
2005 Detrimental Conditions in Real Estate (7 hours CE)
2005 Appraising Distressed Real Estate (4 hours CE)
2005 Market Analysis (3.5 hours CE)
2005 USPAP Update (7 hours CE)
2003 USPAP Update (7 hours CE)
2003 How to Analyze and Invest in Commercial Real Estate (7 hours)
2003 Effective Appraisal Writing (7 hours CE)
2002 Appraisal Training for Eminent Domain (8 hours CE)
2001 USPAP (4 hours CE)
2001 Valuing Transitional Land (8 hours CE)
2000 Attacking and Defending Appraisal Reports (8 hours CE)
1999 Tips & Techniques of Report Writing (4 hours CE)
1999 USPAP Statement; Advisory Opinions (4 hours CE)
1999 Counting the Cost (8 hours CE)
1999 Inspection Liability (4 hours CE)
1999 Streamlined Report Writing (4 hours CE)
1999 USPAP 1999 Update (4 hours CE)
1999 Expert Witness Testimony (8 hours CE)
1997 Estimating Construction costs for special purpose facilities
1997 Issues on Appraising Commercial Property (4 hours CE)
1994 Income Capitalization (test/pass)
1993 New URAR Form and Environmental Issues (7 hours CE)
1992 Appraisal Report Writing (30 hours CE)
1992 Standards of Professional Practice (test/pass)
1990 Course 102; Applied Residential Property Valuation (test/pass)
1990 Course 101; Introduction to Appraising Real Property (test/pass)

LICENSES/CERTIFICATION

Wisconsin Certified General Appraiser #1327 (Expires December 14, 2009)
Wisconsin Licensed Appraiser

DAVID L. GAGNOW, MAI, SRA
APPRAISAL CONSULTANTS
N1705 RIDGEWAY DRIVE
GREENVILLE, WI 54942-8527

REAL ESTATE BACKGROUND

1978 Present: Real Estate Appraisal
1970-1978: Residential / Commercial Construction, Design, Sales & Appraisal.

EDUCATION

1970-B.S. Industrial Technology, Building Construction.
Stout State University, Menomonie, Wisconsin.

RECENT ADDITIONAL COURSES

2007-Finance Statistics and Valuation Modeling
2007-Business Practices and Ethics
2007-Appraising Convenience Stores
2007-Marshall & Swift Commercial Cost Training
2005-Online Internet Search Strategies for R.E. Appraisers
2005-Online Valuation of Detrimental Conditions in Real Estate
2005-Online 7 Hour National USPAP Equivalent Course
2005-Online Using Your HP12C Financial Calculator
2003-Highest and Best Use and Market Analysis, Exam (Course 520)
2003-15 Hour National USPAP Course, Exam (Course 410)
2003-Business Practices and Ethics, Exam (Course 420)
2001-USPAP Update (AI, 5/7/01, Oconomowoc, WI), No Exam
2001-Eminent Domain Training for Attorneys and Appraisers (WI DOT, 5/1-3) Madison, No Exam

DESIGNATIONS

APPRAISAL INSTITUTE, MAI, SRA

LICENSES

Wisconsin Certified General Appraiser # 90 (12/14/09)
Wisconsin Real Estate Broker # 14957 (12/14/08)

PAST OFFICES / MEMBERSHIPS / ACTIVITIES

Badger Chapter of the Appraisal Institute: Past Director, Secretary, Treasurer, Vice Pres., President

SREA Fox Valley Chapter 128: Past President, Director, Secty, Education Chairman, Treasurer, & State Director

National Association of Realtors (NAR)
International Right-of-Way Association

Appraisal Institute-Member of the Division of Faculty "91" to "99"
Licensed Wisconsin Real Estate Broker since 1970
Licensed Securities Salesman (direct participation programs)
New London Board of Appeals 1975-78
New London Planning Commission 1975-78

As of the date of this report, I have completed the requirements under the continuing education program of the Appraisal Institute.

PARTIAL LIST OF PAST AND CURRENT CLIENTS

First State Bank
New London, WI

F & M Bank
New London, WI

First Financial
Appleton/Stevens Point, WI

Associated Bank
Appleton, WI

Valley Northern Bank
Appleton, WI

M & I Bank
Appleton, WI

Firststar Bank
Milwaukee, WI

Quarles & Brady
Milwaukee, WI

Wisconsin Department of Transportation (Highways)

Wisconsin Department of Transportation (Aeronautics)

Wisconsin Department of Justice

Wisconsin Department of Natural Resources

Wisconsin Dept. of Industry, Labor, & Human Relations
Madison, WI

WHEDA (Wis. Housing & Economic Development Authority)
Madison, WI

McDonalds Corp.
Milwaukee, WI
Army Corps of Engineers

Department of the Navy
Philadelphia, PA

State and Federal Veterans Administration

Several local Towns, Cities & Villages

Several private individuals

FannieMae
Chicago, IL

Richter-Schroeder
Milwaukee, WI

Partial list and Resume of teaching experience for:

David L. Gagnow, MAI, SRA

Wisconsin Certified General Appraiser # 90.

COURSE TITLE	SPONSER / LOCATION	DATE
SREA Course 101		
(1) week concentrated course	Fox Valley Chapter of SREA / FVTC Appleton, WI	1981, 82,83,84,85,86,87,88, 89,90
	U.W. Milwaukee, WI / Milwaukee, WI	1985,86,87,88,89,90, 91
	SREA Nat. Course / Chicago, IL	1986
	SREA Nat. Course / Purdue Univ. , Lafayette, IN	1986
	SREA Nat. Course / Fargo, North Dakota (DOT)	1986
	SREA Nat. Course / Evanston, IL	1987
	SREA Nat. Course / Denver, CO	1991
	Wis. Realtors Assoc. / Madison, WI	1991
SREA Course 102		
(1) week concentrated case study course	FVTC / Appleton, WI	1983,84,85,86,87
	U. W. Milwaukee, WI / Milwaukee, WI	1984,85,87,88 (twice),89,90,91,92
	SREA Nat. Course / Fargo, North Dakota (DOT)	1986
	SREA Nat. Course / Los Angeles, CA	1987
	SREA Nat. Course / Univ. of Vermont, Burlington, VT	1987
	SREA Nat. Course / Seattle, WA	1988
	Wis. Realtors Assoc. / Madison, WI	1991
	U.W. Milwaukee, WI / Madison, WI	1992
SREA Course 201		
(2) week concentrated class	U.W. Milwaukee / Milwaukee, WI	1987,89
	SREA Nat. Course / Hershey, PA	1989,90
	SREA Nat. Course / Indiana Univ., Indianapolis, IN	1989

AIREA Principles course, now course # 110	AIREA Nat. Course / Indiana Univ. Bloomington, IN	1981
(1) week concentrated course	AIREA Nat. Course / Univ. Colo.-Boulder, CO	1987
	AIREA Nat. Course / Univ. of New Orleans, LA	1988
	AIREA Nat. Course / Univ. of Portland, Portland, OR	1988,89,90,91
	AIREA Nat. Course / Ohio State Univ., Columbus, OH	1988
	AIREA Nat. Course / Univ. Central Fla, Winter Park, FL	1989,90
	AIREA Nat. Course / Houston, TX	1991
	AIREA Nat. Course / Univ. CA, San Diego, CA	1993
	AIREA Nat. Course / Chapel Hill, NC	1995
AIREA Procedures course, now course # 120	AIREA Nat. Course / Indiana Univ. Bloomington, IN	1981,90
(1) week concentrated course	U.W. Milwaukee / Milwaukee, WI	1987
	AIREA Nat. Course / Univ. of Portland, Portland, OR	1988,89,90,91
	AIREA Nat. Course / Univ. Central Fla, Orlando	1990
	AIREA Nat. Course / Univ. CA, San Diego, CA	1993
	AIREA Nat. Course / Chapel Hill, NC	1995
AIREA Residential Valuation	AIREA Nat. Course / Indiana Univ. Bloomington, IN	1981
(1) week concentrated course	AIREA Nat. Course / Univ. Tx, Arlington, TX	1986
	AIREA Nat. Course / Univ. Ok, Norman, OK	1987
	AIREA Nat. Course / Univ. Maryland,	1987
	AIREA Nat. Course / Ohio State Univ., Columbus, OH	1988
	AIREA Nat. Course / Belmont College, Nashville TN	1989
	AIREA Nat. Course / Univ. Central Fla, Winter Park, FL	1989
	AIREA Nat. Course / Houston TX	1991
	AIREA Nat. Course / Portland Univ., Portland OR	1991
AIREA Cap "A" now course # 310	Wis. Realtors Assoc. / Oshkosh, WI	1991
(1) week concentrated course	AIREA Nat. Course / Univ. Central Fl., Orlando, Fl.	1992
	AIREA Nat. Course / St. Louis, MO	1992
	AIREA Nat. Course / Univ. Smithfield, RI	1994
	AIREA Nat. Course / Plano, TX	1996

AIREA Cap "B" now course # 510	AIREA Nat. Course / Univ of FL., Tallahassee, FL.	1987
(1) week concentrated course	AIREA Nat. Course / Ohio State,	1987
	Wis. Realtors Assoc. / Oshkosh, WI	1991
	AIREA Nat. Course / St. Louis, MO	1992
MISCELLANEOUS SEMINARS & COURSES		
Fundamentals of Building Construction	FVTC / Appleton, WI	1976, 77, 78,79
(3) credit (1) semester evening course	Fox Valley Technical College (FVTC) / Appleton, WI	
Fundamentals of Real Estate Appraisal	FVTC / Appleton, WI	1978,79
(3) credit (1) semester evening course		
Real Estate Appraisal	FVTC / Appleton, WI	1979
(3) credit (1) semester evening course		
Appraising unusual properties	Wis. Realtors Assoc. State Conv.	1984
Appraising Apartments	Waupaca County / Waupaca, WI	1985
Appraising commercial prop. in a small community.	Waupaca County / Waupaca, WI	1985
Where do the adjustments come from	Wis. Realtors Assoc. State Conv.	1985
Getting started in appraising	Wis. Realtors Assoc. State Conv.	1986
HP 12C Calculator Course	FVTC / Appleton, WI	1987
SREA URAR Seminar	FVTC / Appleton, WI	1987
SREA URAR Seminar	Univ. Minn. / Minneapolis, MN	1987
Commercial Appraisal Review	Valley Bank / Appleton, WI	1988
SREA 201 course overview	Univ. of Wis. Milwaukee, / Milwaukee, WI	1989
HP 12C Calculator Course	Univ. of Wis. Milwaukee / Milwaukee, WI	1989
SREA 201 course overview	City of Milwaukee Assessors office, Milwaukee, WI	1989
Standards of Professional Practice	Wis. Realtors Assoc. / Madison, WI	1991
General/Residential Review course	Wis. Realtors Assoc. / Madison, WI	1991
AB 75 Module # 2	Wis. Realtors Assoc. / Madison, WI	1992

McMAHON

ENGINEERS ARCHITECTS

August 18, 2009

Town of Menasha
Attn: Randy Gallow, Street Superintendent
Town of Menasha Municipal Complex
2000 Municipal Drive
Neenah, WI 54956

Re: Town of Menash
Tayco Pond Project
Letter Of Recommendation
McM. No. M0003-980146

On August 17, 2009 bids were received at the Municipal Complex for the above referenced project. Eight bids were received, ranging in price from \$1,201,100.99 to \$1,824,365.76 (bid tabulation enclosed).

Based upon the bids received, we recommend awarding Contract M0003-980146 to the low bidder, J & E Construction Co. Inc, in the amount of \$1,201,100.99.

If you agree with our recommendation, please date and sign the enclosed Notices of Award, and return all copies to our office for incorporation into the contract documents.

If you have any questions, please feel free to contact me.

Very truly yours,

McMahon



Andy W. Schmidt
Project Engineer

AWS:lam

Enclosures: Notice of Awards (4 copies each)
Bid Tabulation

NOTICE OF AWARD

Dated: _____

To: J & E CONSTRUCTION CO, INC.
400 N. Military Road
P.O. Box 97
Stockbridge, WI 53088

Contract No. M0003-980146

Project: TAYCO POND
Town of Menasha
Winnebago County, Wisconsin

You are notified that your bid dated August 17, 2009 for the above contract has been considered. You are the apparent successful bidder and have been awarded a contract for the Tayco Pond for the Town of Menasha, Winnebago County, Wisconsin.

The Contract Price of your contract is One Million Two Hundred One Thousand One Hundred & 99/100 Dollars (\$ 1,201,100.99).

You must comply with the following conditions precedent within 15-days of the date of this Notice of Award, that is by _____.

1. You must deliver to the OWNER three (3) fully executed counterparts of the agreement including all the contract documents.
2. You must deliver with the executed agreement the contract security (bonds) as specified in the Instructions to Bidders, General Conditions (paragraph 5.1) and Supplementary Conditions (Section 00800).
3. You must deliver insurance certification complying with the General Conditions and Supplemental Conditions (Section 00800) of the contract documents.

Failure to comply with these conditions within the time specified will entitle OWNER to consider your bid abandoned, to annul this Notice of Award and to declare your Bid Security forfeited.

Within 15-days after you comply with those conditions, one fully signed counterpart of the agreement with the contract documents attached will be returned to you.

OWNER:

TOWN OF MENASHA
Winnebago County, Wisconsin

(authorized signature)

(title)

Witness: _____

BID TABULATION

Owner: TOWN OF MENASHA
Project Name: Tayco Pond
Contract No.: M0003-990146
Bid Date: August 17, 2009
Bid Time: 2:00p.m., local time
Project Manager: Andy W. Schmidt, P.E.

Engineer: MCMAHON
 1445 McMillan Drive
 P.O. Box 1025
 Neenah, WI 54956 / 54957-1025

J & E CONSTRUCTION CO., INC
 400 N. Military Road
 P.O. Box 97
 Stockbridge, WI 53088

RC EXCAVATING, INC.
 2533 Quail Lane
 Sunnyside, WI 54173

MUELLER EXCAVATING
 405 Campbellsport Drive
 P.O. Box 726
 Campbellsport, WI 53010

RELYCO, INC
 1195 Scheuring Road
 P.O. Box 5246
 De Pere, WI 54115

RADTKE CONTRACTORS
 6409 Cross Road
 P.O. Box 6000
 Wisconsin, WI 54986

GENE FREDERICKSON
 4450 Fieldcrest Drive
 Kaukauna, WI 54130

Item	Qty	Unit	Description	Unit Price	Total												
1.	1	L.S.	Clear and Grub Site	\$5,000.00	\$5,000.00	\$2,500.00	\$2,500.00	\$40,000.00	\$40,000.00	\$2,200.00	\$2,200.00	\$19,440.00	\$19,440.00	\$701,058.75	\$701,058.75	\$15,800.00	\$15,800.00
2.	1	L.S.	Unclassified Excavation (Estimated at 121,825 C.Y.)	\$519,000.00	\$519,000.00	\$500,000.00	\$500,000.00	\$599,000.00	\$599,000.00	\$690,000.00	\$690,000.00	\$690,000.00	\$690,000.00	\$701,058.75	\$701,058.75	\$3,400.00	\$3,400.00
3.	3.75	ACRE	Disk and Command Pond Side Slopes and Bottom	\$475.00	\$1,781.25	\$300.00	\$1,125.00	\$1,000.00	\$3,750.00	\$1,250.00	\$4,750.00	\$68.88	\$261.42	\$6.88	\$261.42	\$8.28	\$312.70
4.	2,000	S.Y.	4 Foot Clay Liner	\$2.95	\$5,900.00	\$8.50	\$13,000.00	\$3,500.00	\$7,000.00	\$3,000.00	\$6,000.00	\$6,320.00	\$6,320.00	\$6,320.00	\$6,320.00	\$3,820.00	\$3,820.00
5.	1	L.S.	Geotechnical Engineer	\$13,000.00	\$13,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$3,820.00	\$3,820.00
6.	360	L.F.	96 inch RCP, Class III	\$350.00	\$126,000.00	\$450.00	\$162,000.00	\$450.00	\$162,000.00	\$450.00	\$162,000.00	\$450.00	\$162,000.00	\$450.00	\$162,000.00	\$450.00	\$162,000.00
7.	1	EA	96 inch Endwall	\$4,080.00	\$4,080.00	\$4,500.00	\$4,500.00	\$4,500.00	\$4,500.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,500.00	\$4,500.00
8.	390	L.F.	72 inch RCP, Class III	\$250.00	\$97,500.00	\$250.00	\$97,500.00	\$250.00	\$97,500.00	\$250.00	\$97,500.00	\$250.00	\$97,500.00	\$250.00	\$97,500.00	\$250.00	\$97,500.00
9.	388	L.F.	15 inch Storm Sewer	\$28.00	\$10,880.00	\$35.00	\$13,580.00	\$35.00	\$13,580.00	\$35.00	\$13,580.00	\$35.00	\$13,580.00	\$35.00	\$13,580.00	\$35.00	\$13,580.00
10.	1	EA	15 inch Endwall	\$380.00	\$380.00	\$250.00	\$250.00	\$250.00	\$250.00	\$32.00	\$32.00	\$32.00	\$32.00	\$32.00	\$32.00	\$225.00	\$225.00
11.	280	L.F.	12 inch Storm Sewer	\$26.00	\$7,280.00	\$32.00	\$8,960.00	\$32.00	\$8,960.00	\$33.00	\$9,264.00	\$32.00	\$8,960.00	\$32.00	\$8,960.00	\$23.85	\$6,678.00
12.	1	EA	12 inch Endwall	\$380.00	\$380.00	\$215.00	\$215.00	\$215.00	\$215.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$200.00	\$200.00
13.	1	EA	Storm Manhole #1	\$52,000.00	\$52,000.00	\$72,500.00	\$72,500.00	\$72,500.00	\$72,500.00	\$109,000.00	\$109,000.00	\$57,500.00	\$57,500.00	\$93,175.00	\$93,175.00	\$304,175.00	\$304,175.00
14.	1	EA	Storm Manhole #2	\$67,000.00	\$67,000.00	\$72,500.00	\$72,500.00	\$72,500.00	\$72,500.00	\$79,000.00	\$79,000.00	\$72,500.00	\$72,500.00	\$112,709.00	\$112,709.00	\$3,367.00	\$3,367.00
15.	14.27	V.F.	4 Foot Diameter Storm Manhole	\$305.00	\$4,347.81	\$345.00	\$4,938.15	\$345.00	\$4,938.15	\$275.00	\$3,927.75	\$275.00	\$3,927.75	\$275.00	\$3,927.75	\$275.00	\$3,927.75
16.	8.00	V.F.	2' x 3' Storm Manhole	\$291.00	\$2,328.00	\$285.00	\$2,280.00	\$285.00	\$2,280.00	\$285.00	\$2,280.00	\$285.00	\$2,280.00	\$285.00	\$2,280.00	\$285.00	\$2,280.00
17.	5.74	V.F.	4 Foot Diameter Storm Catch Basin/Manhole	\$391.00	\$2,243.54	\$345.00	\$1,980.75	\$345.00	\$1,980.75	\$345.00	\$1,980.75	\$345.00	\$1,980.75	\$345.00	\$1,980.75	\$345.00	\$1,980.75
18.	2	EA	Bulkhead 96 inch Storm Sewer	\$1,000.00	\$2,000.00	\$510.00	\$1,020.00	\$510.00	\$1,020.00	\$510.00	\$1,020.00	\$510.00	\$1,020.00	\$510.00	\$1,020.00	\$510.00	\$1,020.00
19.	4	EA	Bulkhead 30 inch Storm Sewer	\$160.00	\$640.00	\$305.00	\$1,220.00	\$305.00	\$1,220.00	\$305.00	\$1,220.00	\$305.00	\$1,220.00	\$305.00	\$1,220.00	\$305.00	\$1,220.00
20.	4	EA	Bulkhead 10 inch Storm Sewer	\$25.00	\$100.00	\$130.00	\$520.00	\$130.00	\$520.00	\$130.00	\$520.00	\$130.00	\$520.00	\$130.00	\$520.00	\$130.00	\$520.00
21.	1	EA	Outlet Structure	\$71,000.00	\$71,000.00	\$75,850.00	\$75,850.00	\$75,850.00	\$75,850.00	\$75,850.00	\$75,850.00	\$75,850.00	\$75,850.00	\$75,850.00	\$75,850.00	\$75,850.00	\$75,850.00
22.	2	EA	66" x 92" Flexible Flap Backflow Preventer	\$23,100.00	\$46,200.00	\$29,775.00	\$59,550.00	\$29,775.00	\$59,550.00	\$29,775.00	\$59,550.00	\$29,775.00	\$59,550.00	\$29,775.00	\$59,550.00	\$29,775.00	\$59,550.00
23.	1	L.S.	Tracking Pad and Tire Washing	\$5,000.00	\$5,000.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
24.	1	EA	Storm Inlet Protection	\$45.00	\$45.00	\$150.00	\$150.00	\$750.00	\$750.00	\$750.00	\$750.00	\$750.00	\$750.00	\$750.00	\$750.00	\$750.00	\$750.00
25.	1,889	L.F.	Sill Fence	\$1.20	\$2,266.80	\$0.80	\$1,511.20	\$1.50	\$2,833.50	\$2.00	\$3,778.00	\$1.20	\$2,266.80	\$1.20	\$2,266.80	\$1.20	\$2,266.80
26.	210	C.Y.	Heavy Rip Rap	\$16.00	\$3,360.00	\$25.00	\$5,250.00	\$30.00	\$6,300.00	\$30.00	\$6,300.00	\$30.00	\$6,300.00	\$30.00	\$6,300.00	\$30.00	\$6,300.00
27.	215	C.Y.	Medium Rip Rap	\$25.00	\$5,375.00	\$25.00	\$5,375.00	\$25.00	\$5,375.00	\$25.00	\$5,375.00	\$25.00	\$5,375.00	\$25.00	\$5,375.00	\$25.00	\$5,375.00
28.	1	L.S.	Dewatering	\$2,500.00	\$2,500.00	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00
29.	1	L.S.	Temporary Stabilization for Prairie Area (Temporary Seed)	\$1,150.00	\$1,150.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00
30.	1	L.S.	Erosion Mat (VMSDOT Class 1 Type B)	\$12,000.00	\$12,000.00	\$12,750.00	\$12,750.00	\$12,750.00	\$12,750.00	\$12,750.00	\$12,750.00	\$12,750.00	\$12,750.00	\$12,750.00	\$12,750.00	\$12,750.00	\$12,750.00
31.	13,400	S.Y.	Grass Seed Mixture #4	\$0.30	\$4,020.00	\$0.95	\$12,735.00	\$0.95	\$12,735.00	\$0.95	\$12,735.00	\$0.95	\$12,735.00	\$0.95	\$12,735.00	\$0.95	\$12,735.00
32.	352	L.S.	Goose Protection Fencing (Estimated 1830 ft. of Safety Fence and 1640 ft. Siting Fence)	\$1,300.00	\$4,566.00	\$5,205.00	\$18,157.50	\$1,200.00	\$3,600.00	\$2,500.00	\$6,300.00	\$3,000.00	\$9,000.00	\$3,000.00	\$9,000.00	\$3,000.00	\$9,000.00
33.	1	L.S.	Site Preparation-Herbiciding Prairie Area (1.39 acres)	\$250.00	\$250.00	\$150.00	\$150.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00
34.	4	EVENT	Welland Herbiciding (1.36 acres)	\$800.00	\$3,200.00	\$1,500.00	\$6,000.00	\$2,500.00	\$10,000.00	\$2,500.00	\$10,000.00	\$2,500.00	\$10,000.00	\$2,500.00	\$10,000.00	\$2,500.00	\$10,000.00
35.	2	EVENT	Mastic Prairie	\$3,290.00	\$6,580.00	\$4,800.00	\$9,600.00	\$2,600.00	\$5,200.00	\$2,600.00	\$5,200.00	\$2,600.00	\$5,200.00	\$2,600.00	\$5,200.00	\$2,600.00	\$5,200.00
36.	0.37	ACRE	Wet to Wet Mastic Prairie	\$3,290.00	\$1,217.30	\$2,652.00	\$984.94	\$2,652.00	\$984.94	\$2,652.00	\$984.94	\$2,652.00	\$984.94	\$2,652.00	\$984.94	\$2,652.00	\$984.94
37.	6,730	S.Y.	Erosion Mat (VMSDOT Class 1 Type A)	\$0.85	\$5,720.50	\$0.95	\$6,393.50	\$0.94	\$6,328.20	\$0.94	\$6,328.20	\$0.94	\$6,328.20	\$0.94	\$6,328.20	\$0.94	\$6,328.20
38.	1	L.S.	Welland Plants (3,156 plants)	\$12,140.00	\$12,140.00	\$11,045.00	\$11,045.00	\$11,045.00	\$11,045.00	\$11,045.00	\$11,045.00	\$11,045.00	\$11,045.00	\$11,045.00	\$11,045.00	\$11,045.00	\$11,045.00
39.	1	L.F.	12 Foot Wide Gravel Maintenance Trail	\$10.00	\$10.00	\$7.60	\$7.60	\$11.50	\$11.50	\$11.50	\$11.50	\$11.50	\$11.50	\$11.50	\$11.50	\$11.50	\$11.50
40.	550	L.F.	Bur Oak Tree	\$260.00	\$143,000.00	\$150.00	\$82,500.00	\$220.00	\$121,000.00	\$220.00	\$121,000.00	\$220.00	\$121,000.00	\$220.00	\$121,000.00	\$220.00	\$121,000.00
41.	2	EA	Shagbark Hickory Tree	\$350.00	\$700.00	\$250.00	\$500.00	\$220.00	\$440.00	\$220.00	\$440.00	\$220.00	\$440.00	\$220.00	\$440.00	\$220.00	\$440.00
42.	2	EA	White Oak Tree	\$260.00	\$520.00	\$150.00	\$300.00	\$220.00	\$440.00	\$220.00	\$440.00	\$220.00	\$440.00	\$220.00	\$440.00	\$220.00	\$440.00
43.	3	EA	Public Education Sign	\$1,000.00	\$3,000.00	\$1,500.00	\$4,500.00	\$1,000.00	\$3,000.00	\$1,000.00	\$3,000.00	\$1,000.00	\$3,000.00	\$1,000.00	\$3,000.00	\$1,000.00	\$3,000.00
44.	1	EA	Pulverize Existing Tayco Road Asphalt Pavement	\$0.44	\$0.44	\$0.45	\$0.45	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
45.	9,150	TON	1 3/4 inch HMA Pavement, Type E-1, Lower Layer	\$45.90	\$417,675.00	\$46.40	\$424,184.00	\$45.90	\$417,675.00	\$45.90	\$417,675.00	\$45.90	\$417,675.00	\$45.90	\$417,675.00	\$45.90	\$417,675.00
46.	930	TON	1 3/4 inch HMA Pavement, Type E-1, Upper Layer	\$45.90	\$42,467.00	\$46.40	\$43,152.00	\$45.90	\$42,467.00	\$45.90	\$42,467.00	\$45.90	\$42,467.00	\$45.90	\$42,467.00	\$45.90	\$42,467.00
47.	46	TON	Base Aggregate Dense 3/4 Inch for Shouldering (2 Foot Shoulders)	\$45.90	\$2,090.00	\$46.40	\$2,134.40	\$45.90	\$2,090.00	\$45.90	\$2,090.00	\$45.90	\$2,090.00	\$45.90	\$2,090.00	\$45.90	\$2,090.00
48.	6,890	L.F.	Base Aggregate Dense 3/4 Inch for Shouldering (2 Foot Shoulders)	\$1.30	\$8,957.00	\$1.40	\$9,646.00	\$1.40	\$9,646.00	\$1.40	\$9,646.00	\$1.40	\$9,646.00	\$1.40	\$9,646.00	\$1.40	\$9,646.00
TOTAL (Items 1 through 48, Inclusive)					\$1,201,100.99		\$1,264,476.67		\$1,376,443.35		\$1,479,156.50		\$1,526,058.73		\$1,596,290.00		\$1,656,520.00

ALTERNATE BID A
 Item Qty Unit Description
 A-1 1 L.S. DEDUCT if Project Does Not Receive Clean Water Fund (CWF) Funding

Unit Price	Total								
\$0.0									

Le. 67

25-Aug-09

2010 Tayco Pond Stormwater Borrowing Estimate

Estimated Project Cost: \$1,885,952.00
 Stimulus Funding: \$942,976.00
 Estimated loan principal \$942,976.00
 Estimated CWFL interest rate 3.153%

Year	Principal	Interest	Total Annual Payment	Town of Menasha 25.8%	City of Menasha 74.2%
2010	94,297.60	29,732.03	124,029.63	31,999.64	92,029.99
2011	94,297.60	26,759.00	121,056.60	31,232.60	89,824.00
2012	94,297.60	23,786.00	118,083.60	30,465.57	87,618.03
2013	94,297.60	20,812.00	115,109.60	29,698.28	85,411.32
2014	94,297.60	17,839.00	112,136.60	28,931.24	83,205.36
2015	94,297.60	14,866.00	109,163.60	28,164.21	80,999.39
2016	94,297.60	11,893.00	106,190.60	27,397.17	78,793.43
2017	94,297.60	8,920.00	103,217.60	26,630.14	76,587.46
2018	94,297.60	5,946.00	100,243.60	25,862.85	74,380.75
2019	94,297.60	2,973.00	97,270.60	25,095.81	72,174.79
	<u>942,976.00</u>	<u>163,526.03</u>	<u>1,106,502.03</u>	<u>285,477.51</u>	<u>821,024.52</u>

Assumes equal principal payments over a 10 year loan

**FIRST AMENDMENT TO INTERMUNICIPAL AGREEMENT
JOINT STORMWATER FEASIBILITY AGREEMENT
TOWN OF MENASHA AND CITY OF MENASHA**

This Amendment is being made to that Agreement originally signed by the Town of Menasha on November 25, 2008 and by the City of Menasha on November 25, 2008 in connection with the acquisition, construction, and maintenance of a jointly owned and operated retention pond being designed to facilitate compliance by the Town and City with NR216.

This Amendment is being made in consideration that at the time the original Agreement was made, it was not yet determined what funding would be available for the project, what the payment terms would be, and the fact that governmental stimulus funds would be available to defray a portion of the costs.

The amended terms are as follows:

1. An accepted Offer to Purchase the land for the project at a total price of \$392,686.19 including commissions and associated closing costs is tentatively scheduled for closing on Friday, September 4, 2009 and it is agreed that the purchase price will be paid by the Town in full at closing.
2. A total of \$291,373.15 representing 74.2% of the purchase price will be paid by the City to the Town on or before August 28th as an advance reimbursement for the City's share of the purchase price. The deed for the property will be issued as tenants-in-common to the City a 74.2% interest and to the Town a 24.8% interest as fee title owners. This land shall not be partitioned by means of any Court action without unanimous written consent of both the Town and City for so long as either party continues to use the detention pond as a municipal storm water drainage facility.
3. The cost of construction of the pond including all reasonable and necessary facilities associated therewith will be funded in the form of a loan incorporating the provisions of government stimulus funding grant/credits to the Town. The loan will be in the name of the Town and the Town will make all payments on the loan. One week before each loan payment is due, the City will make an advance reimbursement to the Town of 74.2% of each payment due.
4. The provisions of paragraph 6 in the prior Agreement involving proration of government grants/credits, and the provisions of paragraph 4 requiring that the Town be the lead agency for payment of costs, but requiring the City to reimburse the Town in thirty (30) days for costs other than those paid for pursuant to the loan in paragraph 3 above shall continue to apply.
5. An additional Intermunicipal Agreement for operation and maintenance of the jointly owned pond to be known as Tayco Street Pond shall be adopted and signed by the Town and City in addition to this Amendment.

Carbury: u.c)

INTERMUNICIPAL AGREEMENT

JOINT STORMWATER FEASIBILITY AGREEMENT

Town of Menasha and City of Menasha

This Agreement is being entered into between the City of Menasha, a Wisconsin Municipal Corporation located in Winnebago County and Calumet County, State of Wisconsin, and the Town of Menasha, a Wisconsin Municipal Corporation located in Winnebago County, State of Wisconsin;

1. The City of Menasha and the Town of Menasha desire to work to jointly construct, if feasible, a storm water management pond on the site shown on figure 1 attached.
2. The City of Menasha and Town of Menasha agree that the pond will directly benefit the Town and City, as well as the Wisconsin Department of Transportation and Winnebago County. The City and Town recognize that they are each mandated to achieve a 40% reduction in total suspended solids in storm water by 2013.
3. The Town of Menasha shall be the lead agency in the preparation of a request for qualifications for an engineering study to determine whether this project is feasible. Feasibility shall be determined by preparation of preliminary engineering, practicable alternatives analysis, construction, operation and maintenance cost estimates for the pond. This engineering study shall also include a property appraisal, to be obtained by a qualified real estate appraiser selected by the engineering firm for determining the estimated cost of land acquisition.
4. The Town of Menasha shall be the paying party for all contract work. The Town of Menasha shall provide a tabulation of all costs to the City of Menasha. Said billing shall be paid in full within thirty days of receipt of billing.
5. The costs for preparing the feasibility study and appraisal of the land will be prorated on the basis of the estimated pound (weight) reduction in total suspended solids as determined by the feasibility study that will benefit each municipality upon the pond becoming operational.
6. Any grants or funds obtained or provided to the Town of Menasha or City of Menasha shall be prorated on the basis of the estimated pound (weight) reduction in total suspended solids as determined by the feasibility study that will benefit each municipality upon the pond becoming operational.
7. This agreement shall remain in effect unless (i) the parties mutually agree to terminate the agreement, or (ii) either party concludes that the project is not feasible after completion and review of the feasibility study. Project costs incurred to date at the time of any termination shall be shared and paid based on the percentages in paragraph 5.
8. The Town of Menasha and the City of Menasha shall approve the selected engineering proposal prior to entering into agreement with the selected engineering firm. The Town

of Menasha and the City of Menasha shall approve the purchase agreement for land selected prior to entering into agreement with the seller(s) for purchase of the land. The Town of Menasha and the City of Menasha shall approve the bid and construction contract for construction of the pond prior to entering into agreement with the contractor for construction of the pond.

Dated this 20 of NOV, 2008.

TOWN OF MENASHA

By: Arden Tews
Arden Tews, Town Chairman

Karen Backman
Karen Backman, Town Clerk

APPROVED AS TO FORM:

Charles V. Kochler

Herrling & Clark Law Firm
Town of Menasha Attorney

Dated this 25th of November, 2008.

CITY OF MENASHA

By: Donald Merkes
Donald Merkes, Mayor

Deborah A. Galeazzi
Deborah A. Galeazzi, City Clerk

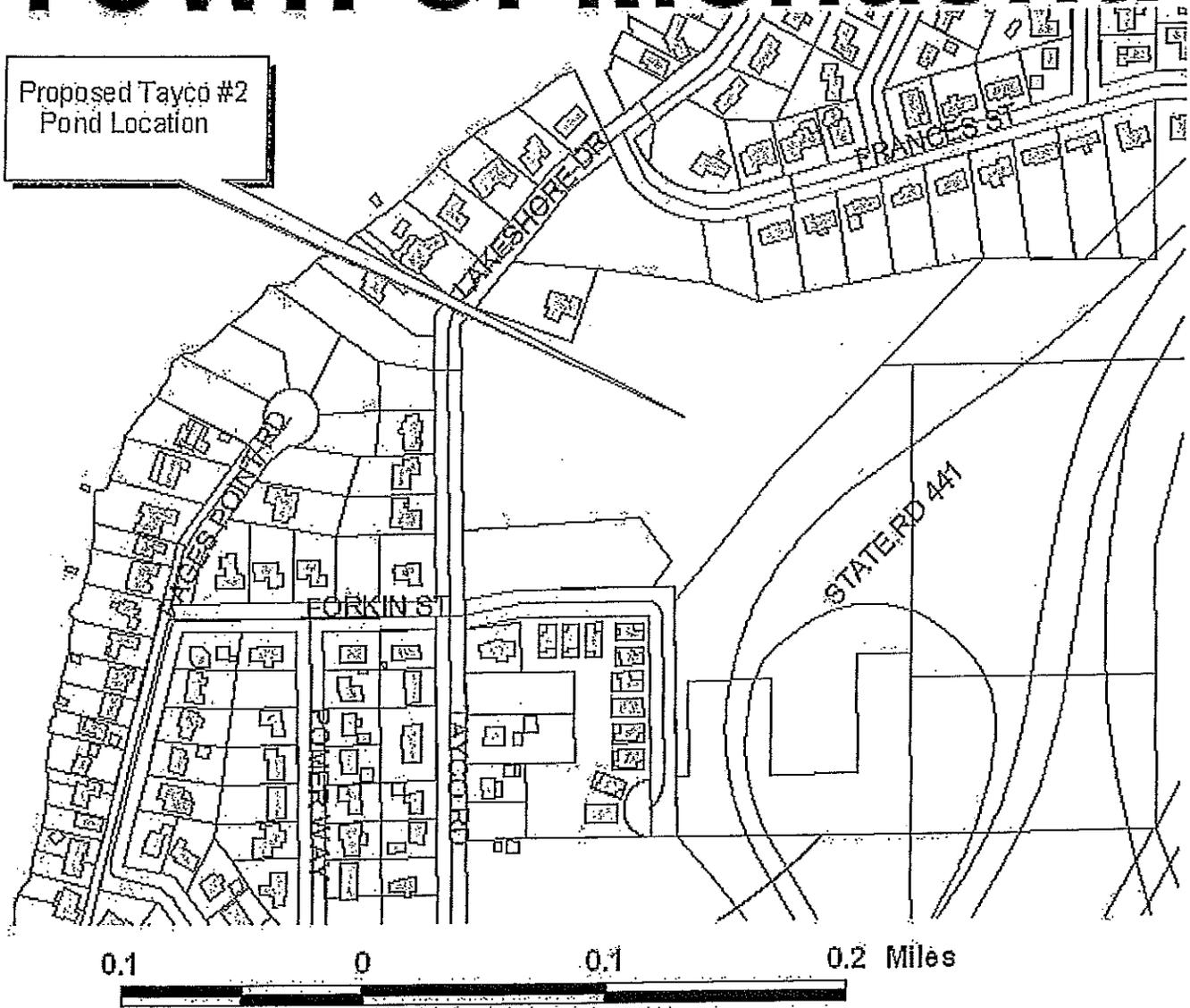
APPROVED AS TO FORM:

Jeffrey S. Brandt
Jeffrey S. Brandt
City of Menasha Attorney

Thomas R. Stoffel, Director of Finance

Figure 1

Town of Menasha



- Road Center Line
- Right of Way
- Buildings
- Town of Menasha Parcels

