DOCUMENT NO.

CITY OF MANITOWOC TID NO. 21 AMENDMENT NO. 1 TO DEVELOPMENT AGREEMENT WITH MANITOWOC TOOL & MANUFACTURING, LLC

THIS SPACE RESERVED FOR RECORDING DATA

NAME AND RETURN ADDRESS

City Clerk City of Manitowoc 900 Quay Street Manitowoc, WI 54220

052-447-004-010 Parcel Identification Numbers

This instrument was drafted by: Adam Tegen City of Manitowoc Community Development Director

CITY OF MANITOWOC TID NO. 21 AMENDMENT NO. 1 TO DEVELOPMENT AGREEMENT WITH MANITOWOC TOOL & MANUFACTURING, LLC

THIS AMENDMENT NO. 1 TO THE DEVELOPMENT AGREEMENT (the "First
Amendment") between the City of Manitowoc and Manitowoc Tool & Manufacturing, LLC, such
development agreement being recorded in the Office of the Register of Deed in Manitowoc
County, Wisconsin as Document #1251828, in Volume 3499 of Records on Page 533 on May 27,
2022 (hereinafter called the "Agreement"), is made as of the day of,
2022. Any term(s) not defined herein shall have the meaning set forth in the Agreement.

WITNESSETH:

WHEREAS, DEVELOPER seeks to construct the Project defined as Lot 1 of Certified Survey Map recorded in the Office of the Register of Deeds for Manitowoc County, in Volume 36, Page 11, as Document No. 1251415, in the City of Manitowoc, Manitowoc County, Wisconsin (the "Property"); and

WHEREAS, DEVELOPER has encountered unforeseen and unexpected infrastructure expenses relating to its construction of the Project; and

WHEREAS, the Parties wish to amend the Total Incentive the CITY will provide, and such increased Total Incentive is necessary for the Project to take place; and

WHEREAS, the CITY created TID 21 to promote industrial development and to accommodate growth of existing manufacturing businesses in the community along with new development, creating tax base and employment opportunities for the community; and

WHEREAS, the completed Project is anticipated to result in additional economic activity and increased property values throughout TID 21.

NOW, THEREFORE, in consideration of the promises and obligations set forth, it is mutually agreed between the PARTIES as follows:

- 1. <u>EXTENSION OF ANNUAL TIF PAYMENT</u>. In addition to the Annual TIF Payment set forth in the Agreement, CITY shall pay DEVELOPER one (1) additional year of the Annual TIF Payment, such additional payment to be made in the thirteenth (13th) year after the initial Annual TIF Payment is made in 2025. All other calculations and percentages shall be and are hereby amended to reflect this additional one (1) year Annual TIF Payment to be paid to DEVELOPER.
- 2. <u>STORMWATER POND</u>. In the event the DEVELOPER elects to construct a private stormwater pond versus modifications to the City owned stormwater pond, located on parcel 052-449-004-030, to serve the Property, the DEVELOPER shall retain ownership and maintenance responsibilities of the private stormwater pond.

3. <u>NO OTHER CHANGES</u>. Except as expressly set forth herein, all of the remaining terms and conditions set forth in the Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the PARTIES have executed this Agreement as of the year and date set forth above, and by so signing this Agreement, certify that they have been duly and properly authorized by their respective entities to make these commitments, and intend them to be binding upon their respective entities and to execute this Agreement on their behalf.

DEVELOPER:

Manitowoc Tool & Manufacturing, Ll	C
Ву:	
Name: Scott Mertens	
Its: Authorized Member	
STATE OF WISCONSIN)	
) ss.	
MANITOWOC COUNTY)	
Personally came before me thi	s day of, 2022, the above-named
	person who executed the foregoing instrument as the
Authorized Agent of Manitowoc Tool	
-	Jotomy Dublic State of Wisconsin
	Notary Public, State of Wisconsin
]	My Commission:

CITY OF MANITOWOC By: Justin M. Nickels, Mayor Attest: Mackenzie Reed-Kadow, City Clerk STATE OF WISCONSIN) ss. MANITOWOC COUNTY) Personally came before me this _____ day of _____, 2022, the above named, Justin M. Nickels, Mayor, and Mackenzie Reed-Kadow, Clerk, to me known to be the persons and officers who executed the foregoing instrument and acknowledged that they executed the same as such officers by the CITY of Manitowoc's authority. Notary Public, State of Wisconsin My Commission:

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