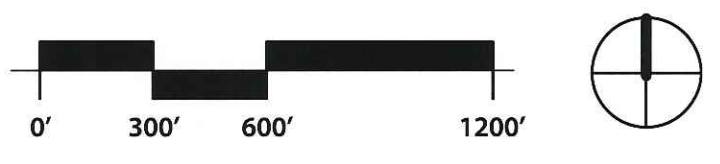
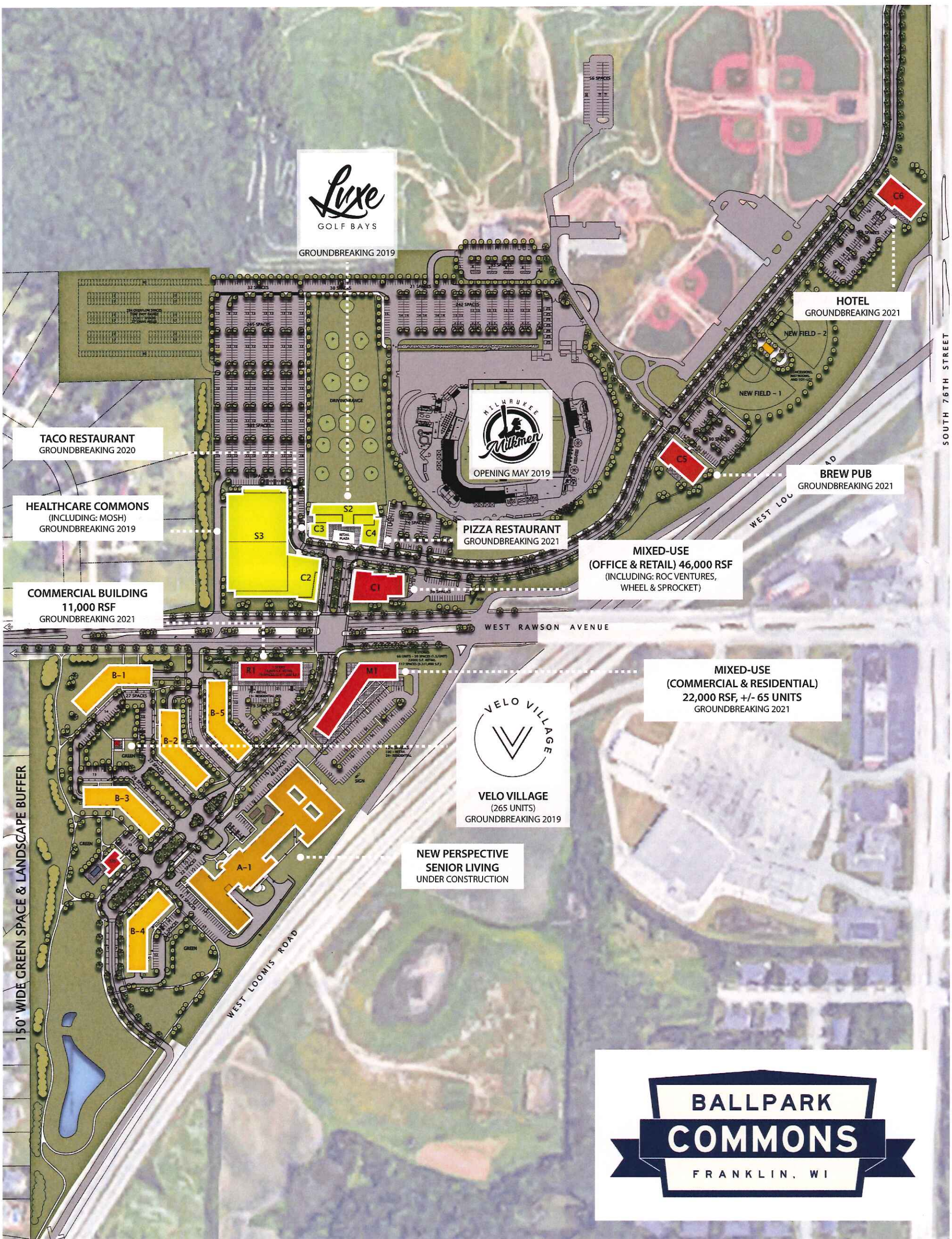


G.I.









*Submitted by Dana Gindt at
Citizen Comment Period on*

3/19/2019

*7:07pm
slw*

When will the feasibility study and legal review be available to the public?

When will you be voting on anything related to the funding of BPC?

On Page 4 of the Development Agreement it reads "The Developer shall arrange for all costs of EACH Phase of the project in excess of the funds provided by its construction lender and City."

On Exhibit A-1 includes 4 of the apartment buildings to be under construction now.

The current Development Agreement requires the developer to pay all cost over-runs. Why would the originally executed Development Agreement not be followed as negotiated? This agreement was executed barely a year ago and now it is being presented that there are substantial cost over runs should concern everyone this early in the development.

What happens in the event that Ballpark Commons experiences another major cost over-run?

How can the City approve a new municipal subsidy for Ballpark Commons associated apartments when a subsidy for those apartments was already included in the original Agreement?

Will that subsidy already paid to the stadium developer be clawed back in part to be made available to the new apartment developer?

Why should Franklin citizens ever believe elected officials again if those officials don't follow the current agreement originally negotiated for public funding for Ballpark Commons including the total amount of public funding disclosed?

What does the proposed Developer sale of land South of Rawson mean for the City's ability to enforce other provisions of the current development agreement? Shouldn't any asset sale proceeds be deposited to the TID until these other obligations of the Developer are fulfilled?

Since this project is funded using public monies there should be a thorough audit of all the spending to date including all change orders associated with this project.

It is not standard procedure for well managed development projects to have dozens of change orders. This is an indication of substantial management and planning issues. This comes back to the issue I raised at the January Common Council meeting. There should have been a guaranteed maximum price contract created between the Developer and General Contractor. This would address any errors or mistakes in the engineering or planning of this project.

According to page 4 of Development Agreement, the BPC developer agreed to create at LEAST 20 MILLION of new assessed value by year end 2018. The actual value added was barely over 2 MILLION. Also noted on this statement was a property tax exemption request by the Developer for the stadium of nearly 4 million dollars. WHY is the stadium even considered part of the value of this TID when you are including a stadium in the project totals of financial feasibility when if it is actually tax exempt?

Why would the City provide the Developer with a property tax exemption for this stadium? Is it simply because the City or County does not want to enforce a tax lien on a landfill development?

The Development Agreement states on page 5 "The City shall disburse a maximum of \$22,521,484." This included all phases of the BPC Project including the Apartments. Now I hear the Mandel Group is going to request additional public funding. But it was clear that the Apartments were already funded as part of the nearly 23 Million Dollars that has been spent as was described throughout numerous documents.

I would like to publicly request Copies of the Plans and Specifications for Each Phase of the Project that is stated on Page 2 of the Development Agreement that such plans would be retained at the offices of the City Economic Development Department.

There are endless red flags regarding this project, the 39 major amendments to the PDD, and other substantial and material changes. This entire project should merit a close examination and audit of the multiple changes to the construction fund.

The transparency and lack of accountability regarding the City and this Developer is overwhelming. A month ago I pointed out that the plans hanging on the wall at City hall are not valid, which I verified with the County, and yet they still hang there. On the June 19, 2018 meeting I asked during public comment if I could read 2 letters that people requested I read into the minutes. The Mayor stated he has them and will place them in the file. They are not in the file. I contacted Sandi and she actually sent me 2 different letters from different citizens that I was not aware were sent to the City. They were asked to be placed in the file in their message. THESE letters were not included in the online exhibits either until late this afternoon. I found other meetings that had citizen letters included on the City online access. I will be reading all these letters into the record now since the City is not following its proper protocol.

I am requesting that this speech be included on the online summary and will be emailing this to you with the attachments.

Development Agreement
executed Feb 19, 2018

2 described herein. "GO Bonds" shall mean all obligations borrowed by the City to finance the City Payment (other than any MROs) regardless of form, such as anticipation notes, general obligation notes/bonds, refunding notes/bonds and or revenue notes/bonds.

H. Developer has approved this Agreement and authorized its execution by the appropriate representatives on its behalf.

AGREEMENTS

In consideration of the RECITALS and the terms and conditions set forth herein, the parties agree and covenant as follows:

ARTICLE I DEVELOPER ACTIVITIES AND OBLIGATIONS

A. Subject to delay due to Force Majeure Events, Developer shall commence construction or cause commencement of construction of each phase of the Project (each, a "Phase") on or before the applicable Phase commencement date set forth on Exhibit A-1 (the "Commencement Date") and shall Substantially Complete, as defined below, construction of each Phase of the Project on or before the applicable Phase completion date set forth on Exhibit A-1 (the "Completion Date"). Subject to Developer's commitment in Section IB. below, Developer shall have the right to update Exhibit A-1 from time to time upon written notice to the City, provided such updates as to uses have prior thereto received all required City approvals and that no update may extend times for commencement or completion or in any way reduce the assessed value creation required under this Agreement. For purposes of this Article I, "commence construction" or "Commencement of Construction" shall mean that the Developer's construction contractor has commenced demolition, excavation and/or grading work for the applicable Phase of the Project. The Developer shall arrange for funding for all costs of each Phase of the Project in excess of the funds provided by its construction lender and the City. The Project will include, to the extent necessary, the removal of the existing improvements on the Property, environmental management of the Property, relocation or upgrade of utilities, and the construction of the improvements for each Phase set forth on Exhibit A-1. Copies of the Plans and Specifications for each Phase of the Project will be retained at the offices of the City Economic Development Department. Each Phase of the Project shall be deemed to be "Substantially Complete" or to have achieved "Substantial Completion" after Developer delivers the certificate of completion attached hereto as Exhibit B-1 and on the date that the City Building Inspector issues a certificate of occupancy for the Phase, which certificate may be subject to completion of landscaping and similar seasonal items and other non-material corrective actions. The City Building Inspector shall not issue the certificate of occupancy if the Phase does not conform to the Plans and Specifications, subject to any changes to the Plans and Specifications that may have been approved by the City.

B. Developer agrees to create at least (i) Twenty Million Dollars (\$20,000,000) of new assessed value as the result of the construction of the Project on or before January 1, 2019, (ii) Fifty Million Dollars (\$50,000,000.00) of new assessed value as a result of the construction of the Project on or before January 1, 2020, and (iii) Ninety-Four Million (\$94,000,000.00) of new assessed value as a result of construction of the Project on or before January 1, 2021, and to

Improvements located north of West Rawson Avenue (including but not limited to underground utilities), to the extent such repair, maintenance or replacement requires the disturbance of landfill waste containing hazardous materials or other waste materials in existence as of the date of such dedication. The Developer shall provide to the City or other public entity from the Developer and all contractors and consultants involved in connection with the construction and installation of the Public Improvements, a one-year warranty against defects in construction, materials and workmanship, in a form reasonably acceptable to the City.

D. Notwithstanding anything to the contrary contained in this Agreement, in no event shall Developer's failure to meet any applicable Commencement Date or Completion Date constitute a breach or Default by Developer hereunder so long as the Tax Increments created by any one or more of the completed Phases of the Project are sufficient or are then reasonably projected by the City to be sufficient to pay the regularly scheduled principal and interest payments on the GO Bonds as set forth on Exhibit C attached hereto or so long as Michael E. Zimmerman or the Developer has paid any shortfall on the GO Bonds under his shortfall guaranty.

E. The Developer shall arrange for funding for all costs of each Phase of the Project in excess of the funds provided by its construction lender and the City. Developer will provide evidence to the reasonable satisfaction of the City that Developer has secured sufficient debt and equity financing commitments to enable each Phase of the Project to proceed. In the event that the actual cost of the TIF Improvements exceeds the amount of the proceeds of the GO Bonds, then Developer shall be solely responsible for the payment of such excess costs. In the event the actual cost of the TIF Improvements is less than as set forth in Exhibit B and/or if the contingencies of \$2,933,672 set forth in Exhibit B are not entirely needed, the savings shall be used to establish the Reserve, as defined below, and then to pay down the GO Bonds.

F. Prior to the disbursement of any portion of the City Payment, the Developer shall provide and record a subordinated mortgage (the "City Mortgage") to the City on all of the Project real property owned by Developer south of West Rawson Avenue in a form reasonably acceptable to Developer and the City. The City Mortgage shall secure Developer's monetary obligations contained in this Agreement. In connection with the grant of the City Mortgage, the Developer, City and Developer's existing lender shall enter into a subordination agreement on terms and conditions reasonably acceptable to the parties. The City Mortgage shall be released at such time as Developer satisfies the loan and equity conditions set forth in Subsection IIB.1.(b) below. In the event of a default under this Agreement or under the City Mortgage beyond all applicable notice and cure periods, then Developer shall cause the first mortgage to be paid off in full within forty-five (45) days after written notice from the City, such that the City Mortgage becomes a first mortgage lien.

G. Developer shall cooperate with the City throughout the development and construction of the Project and the term of this Agreement and shall promptly complete all submissions and applications required under this Agreement and in accordance with any and all applicable City ordinances.

H. Developer shall enter into the disbursing agreement attached hereto as Exhibit D (the "Disbursing Agreement") with respect to disbursing the City Payment to pay for the cost of

the TIF Improvements. The City Bond Payments, as defined below, shall be disbursed through the escrow agent pursuant to the Disbursing Agreement.

I. Developer's affiliate BPC County Land, LLC has entered or will enter into agreements with Milwaukee County regarding the development of the Property north of West Rawson Avenue, to wit: Developer's Option to Purchase Agreement with Milwaukee County, Development Agreement Ballpark Commons with Milwaukee County, Contribution and Participation Agreement ("Trust Agreement") with Milwaukee County, and the Lease Agreement between Milwaukee County Department of Parks, Recreation and Culture and The Rock Sports Complex, LLC (collectively with the Trust Agreement, the "County Agreements"). Developer's obligations under the County Agreements shall be obligations under this Agreement and shall be, shall continue and shall remain binding upon BPC County Land, LLC, its successors and assigns as owners of the area designated as landfill license number 00881 (the "Landfill") for all of the times and terms set forth in the County Agreements, in conjunction with such times and terms as may be set forth by the Wisconsin Department of Natural Resources, or its successor pursuant to its regulatory authority and jurisdiction. Compliance with all of the Wisconsin Department of Natural Resources laws, rules, regulations, orders, decisions, determinations and directions shall also be obligations under this Agreement and shall be, shall continue and shall remain binding on the owner of the Landfill. The Developer hereby agrees that the City is an intended third party beneficiary of the County Agreements. As such, the City may (but shall not be obligated to) enforce the terms of such agreements against Developer. The terms and provisions of this Section shall survive the expiration or termination of this Agreement.

ARTICLE II CITY ACTIVITIES AND OBLIGATIONS

A. City shall cooperate with Developer throughout the development and construction of the Project and the term of this Agreement and shall reasonably promptly review and/or process all complete submissions and applications in accordance with applicable City ordinances. Subject to the City's receipt of complete payment applications and any backup required under the Disbursing Agreement from Developer, the City shall promptly review and/or process all such payment applications.

B. Subject to satisfaction of all of the terms and conditions of this Agreement, the City shall make available for the Project the following contributions and assistance:

1. The City shall disburse a maximum amount of \$22,521,484 as follows:

(a) In accordance with the time table set forth in Exhibit B-2, the City shall disburse up to \$8,783,500 towards the TIF Improvements listed in the attached Exhibit B (the "TIF Improvements")

(b) At any time after June 1, 2018, but conditioned upon the City's receipt of evidence from the Developer of (i) a binding construction or other loan

Description of Project Phases and Construction Schedule

25 JUL 1961 10:07 AFD

20/8

Hotel	C-7
Mixed Use	
Apartment	M-1
Hotel	
Garden Apartments	
Apartment	A-3
Apartment	A-7
Apartment	B-1
Apartment	B-2
Apartment	B-3
Apartment	B-4

[illegible]

City of Franklin
Estimated Assessed Values - Ballpark Commons
13-Feb-19

Meeting with Mark Link & Mark Lubenda - my notes on Mark Link's estimated assessments
 Link was provided sq ft and description of the buildings
 Link was provided a copy of the Mandel proforma for the high rise apartments

Mark Link excluded Stadium - as he has an application for exemption on that property

Project		City Assessor	Millions		BPC Estimate
			Low	High	
Memory Care - Senior Housing	181000 sq ft				
Notes: - these bldg tend to hold value over time		27.15 - 32.5 Mil	27,150	32,500	30,600,000
	\$150-180/sq ft				
Resturant	10,000 sq ft	\$1.8 - 2.0 Mil	1,800	2,000	2,125,000
	\$180-\$200/Sq ft				
Apartments					
valued based economics of rentals, based upon # of units	256 units	\$48 mil	48,000	48,000	47,408,238
used 256 units \$185,000 -					
\$187,000 /unit					
assumed 95% occupancy -					
lower occupancy would decrease value					
Hotel	100,000 sq ft	\$20 - \$22.5 mil	20,000	22,500	10,625,000
hmore than Hampton \$\$/sq ft					
bigger than an Oak Creek facility					
\$200-225/sq ft - OC sold for \$259/sq ft					
high end - higher occupancy factgor					
Luxe Golf		\$11 mil low end	11,000	19,000	
Very hard to value - could be income based		\$14 mil on middle			42,415,000
\$19.6 mil construction costs -					
could b3e 50 - 100% of construction		\$19 mil if 100% of value			
Therapy Indoor facility		\$22.5 - \$26.5 mil	22,500	26,500	
100% of construction					
\$150-\$175/sq ft					
Office/Retail Mixed Use	56,000 sq ft	\$8.4 Mil	8,400	8,400	21,325,000
\$150/sq ft		80% ratio			
Retail with apt above	67,000 sq ft	\$4 mil - retail	10,000	10,000	
If 20% retail	67,000 sq ft	\$7 - \$7.5 mil for apt	7,000	7,500	
I\$150/sq ft if 33% retail					
Assessor considers lease out time frame -					
could be 5 yrs to lease out - that will					
delay assessed value until fully rented					
Stadium					
Assessor did not value - exemption request			3,800	3,800	3,800,000
Existing 2018					2,101,200
Total			159,650	180,200	160,399,438

Milwaukee River Advocates <milwriver@gmail.com>

Tue 6/19/2018 11:48 AM
solson@franklinwi.gov;
mdandrea@franklinwi.gov;
dmayer@franklinwi.gov;
mbarber@franklinwi.gov;
kwilhelm@franklinwi.gov;
jnelson@franklinwi.gov;
nfuchs@franklinwi.gov;
jdietl@franklinwi.gov
+3 others
□

Milwaukee
River Advocates
Add to 3-19-18 online
since not in file
as stated on
6-18-18

Dear Franklin Council members,

We've been following the development of the Ballpark Commons. We would like to weigh in from an environmental perspective.

As we watch the trending news about rivers, we're all learning about how vulnerable our wild spaces are. And about how loss of habitat, not hunting, is the number one cause of extinction. We're losing more wildlife habitat in cities and suburbs and, thus, we're losing wildlife.

Less sexy but more critical is the devastating loss of insects we're seeing (up to 82% loss, according to one study), including bees, butterflies, moths and others, which will create a topple-up effect on the birds, amphibians, and others who eat them, and in turn, the larger animals that eat them, and so on.

The "oases" of wildlife habitat in cities and suburbs are refuges for wildlife being displaced by development, causing a crisis for wildlife, native plants, and insects everywhere.

Our concern with the Ballpark Commons is that it will have these negative effects. To have such a large, populated, noisy, bright activity happening in an area that is adjacent to wildlife habitat is extremely detrimental.

We are particularly concerned about the lighting and noise, both becoming more recognized for what they are in excess: pollution. In addition, excess lighting and noise disrupt the breeding, behavior, and hormones of wildlife. Also, landscaping invariably affects wetland habitat and the wildlife that lives there.

We would ask you to put the Ballpark Commons on hold until further study can be done to specifically address these issues:

- Effect of lights runnings in excess of daylight hours, especially in winter and spring.

- Effect of the additional and extensive noise on wildlife. We understand that a study on both sound and light are a condition of the PDD.
- Effect of landscaping on wetlands, and appropriate landscaping for its proximity to the river, floodplain and wetlands.
- Effect of run-off to the river and the effect of it on fish, amphibians, reptiles, who live there, and birds and mammals who drink from it.

Also, we're concerned from a health standpoint that operations might begin prior to permanent bathrooms and drinking fountains or adequate parking is installed.

Please consider these points when weighing this decision. It's better to "measure twice and cut once," than to measure once and be wrong.

Sincerely,
David Press, President
Milwaukee River Advocates

Add to File 3-19-19 on line
since not in file
for 6-19-18 as
stated would be at
that meeting

From: Russ Plewa <rplewa@wi.rr.com>

Sent: Friday, June 15, 2018 10:56 AM

To: DANA KERR

Subject: Please feel free to pass on and read into the record

Dana

I am out of the country until June 30 starting today and won't be able to make the meeting. I authorize you to pass on this email to be read into the record if there is a public commentary.

Everything that is happening here is not a surprise as the economics never made sense. Not having permanent bathrooms with a permanent 4000 person stadium is ridiculous. Note that the senior housing will raise taxes significantly due to high service cost for the fire department. I am also not a fan of having senior housing as a permitted use as they are also 24 hour operations with people coming and going. I don't think it's going to be quieter.

I would strongly oppose the change regarding the hours of operation. Having concerts, Bar patrons or other events until 2 AM in a residential neighborhood was not part of the plan. This is not Wrigley Field and the development they changed was zoned for was high end executive housing for years and not for stadium and apartment buildings, senior

housing. They are betraying the trust of the citizens that built in those neighborhoods. The developer should be held to the standards for other projects and the constant changing and leeway they are giving on this project is unprecedented! This is not the development that was originally proposed several years ago in a public forum that talked about driving growth and development of restaurants and other retail that the citizens of Franklin wanted. This development continues to not make economic sense and will put consistent pressure for more changes. It also question is the ability of those who are doing the development that they constantly request significant plan changes.

The Developer needs to be held accountable and stand up for what they originally promised. The common Council also needs to be held accountable to hold the line for the citizens of Franklin instead of constantly changing and making it worse for not only the taxpayers but the neighbors living next to the development.

Sincerely,

Russ Plewa

7259 South Cambridge Dr.

Franklin, WI 53132