Village of Menomonee Falls, Wisconsin

GENERAL GOVERNMENT COMMITTEE

MINUTES

Monday, October 6, 2025

Present:	Chairman Paul Tadda; Trustee Brad Jubber; Trustee Ann Lessila
Staff Present:	Village Manager Mark Fitzgerald; Village Attorney Adam Koenings; Economic Development & Tourism Director Matt Carran; Deputy Village Clerk Kadie Butteris

Consideration of a Development Agreement between the Village of Menomonee Falls and Timecrafted Properties LLC for property located at W127N8503 Old Orchard Road, on the parcel identified by Tax Key Number MNFV0045999004, in Tax Incremental District No. 18.

Motion by Trustee Ann Lessila, second by Trustee Brad Jubber to recommend to the Village Board approval of a Development Agreement between the Village of Menomonee Falls and Timecrafted Properties LLC for property located at W127N8503 Old Orchard Road, on the parcel identified by Tax Key Number MNFV0045999004, in Tax Incremental District No. 18.

Vote: 2 - 1 Motion Carried

Nay: Chairman Paul Tadda

Consideration of an Resolution Authorizing the Issuance of Taxable Tax Incremental Project Municipal Revenue Obligation of the Village of Menomonee Falls, Wisconsin to Timecrafted Properties LLC.

Motion by Trustee Brad Jubber, second by Trustee Ann Lessila to recommend to the Village Board approval of a Resolution Authorizing the Issuance of Taxable Tax Incremental Project Municipal Revenue Obligation of the Village of Menomonee Falls, Wisconsin to Timecrafted Properties LLC.

Vote: 2 - 1 Motion Carried

Nay: Chairman Paul Tadda

ADJOURNMENT

Motion by Trustee Ann Lessila, second by Trustee Brad Jubber to adjourn.

Vote: 3 - 0 Motion Carried

General Committee adjourned at 6:10 p.m.

Minutes submitted by Trustee Paul Tadda
Minutes transcribed by Kadie Butteris, Deputy Village Clerk

General Government Committee **1.**

Meeting Date:	10/06/2025
Topic:	Clockwork Brewing
From:	Matt Carran, Director of Economic Development & Tourism
Department:	Administration
Presenter:	Matt Carran
Date of Committee Action (if required):	10/06/2025
Date of Village Board Action (if required):	10/06/2025

Information

Subject:

Consideration of a Development Agreement between the Village of Menomonee Falls and Timecrafted Properties LLC for property located at W127N8503 Old Orchard Road, on the parcel identified by Tax Key Number MNFV0045999004, in Tax Incremental District No. 18.

Background Information:

After discussing this item at several General Government Committee meetings, this is the final version of a Development Agreement for this subject parcel.

Key Issues for Consideration:

The attached Development Agreement eliminates any grant money, and contains an MRO paying out $500,000 over 16 years.

Action By Committee or Village Board:

Fiscal Impact

Attachments

Development Agreement
Conditionally Approved Plans
Business Journal Article

TAX INCREMENTAL DISTRICT DEVELOPMENT AGREEMENT

THIS TAX INCREMENTAL DISTRICT DEVELOPMENT AGREEMENT (the "**Agreement**") is entered into as of October 6, 2025 (the "**Effective Date**") by and between the Village of Menomonee Falls, a Wisconsin municipal corporation ("**Village**") and Timecrafted Properties LLC, a Wisconsin limited liability company ("**Developer**").

RECITALS

A. The Village has established Tax Incremental District No. 18 (the "**District**") under the Village's project plan, (the "**Project Plan**") as an industrial district with a life extending into 2044 to finance various project costs within the District as permitted under Wis. Stat. §66.1105.

B. The Developer acquired approximately 3.6077 acres of land within the District at W127N8503 Old Orchard Road, described in **Exhibit A** attached hereto (the "**Property**").

C. The Developer obtained site plan and building approval to construct a 12,100 square foot building with an outdoor seating area

D. The developer intends to invest $4.5 million in the project, creating a parcel with an assessed value of not less than $3.2 million.

E. The Village believes it is appropriate to use tax increments from the District to provide for the construction of certain Developer Improvements (as hereinafter defined) in and for the benefit of the District, to facilitate development within the District and to provide financing for portions of such improvements and development.

F. The Village further believes that the Project, and various incentives for the Developer as described in this Agreement, are in the best interest of the Village and its residents, and are consistent with the public purposes and the development expectations in the Project Plan, including, but not limited to, expanded tax base and employment opportunities within the Village.

NOW, THEREFORE, the Village and the Developer, in consideration of the terms and conditions contained in this Agreement and for other good and valuable consideration, the receipt of which is hereby acknowledged, each agree

AGREEMENT

ARTICLE I – PROJECT INFORMATION

1.1 Project Information. The Developer shall deliver to the Village those materials necessary to obtain building and occupancy permits from the Village with respect to the Project consistent with applicable Village ordinances.

1.2 Required Documentation. The Village shall have no obligations under this Agreement and shall have the right to terminate this Agreement in accordance with the provisions of Section 1.3, if the Developer does not furnish the documentation referenced in **Exhibit B**

("**Required Documentation**") to the Village, in form and content reasonably acceptable to the Village.

1.3 Termination Rights. Subject to the applicable notice and cure provision of Section 8.1:

(a) If the Developer fails to fully and timely provide, as determined in the reasonable discretion of the Village, the Required Documentation on or before December 1, 2025, the Village shall have the right to terminate this Agreement (as defined below) and shall have no obligations under this Agreement.

1.4 Reimbursement. In the event the Village elects to terminate this Agreement pursuant to the provisions of Subsection 1.3(a) above, the Developer shall pay to the Village a sum of $5,000.00 as reimbursement to the Village for its administrative expenses, legal fees and consultant fees related to this Agreement. Any payments due from the Developer pursuant to this Section shall be paid within 30 days of the date of termination of this Agreement. Receipt of such payment shall be the Village's sole and exclusive remedy if this Agreement is terminated under Section 1.3(a) above.

1.5 Issuance of Permits. The Village shall process and issue building and occupancy permits for the Project consistent with applicable Village ordinances.

ARTICLE II – DEVELOPER OBLIGATIONS

2.1 Developer Improvements. The Developer, at its own expense, shall make the following improvements, satisfy the following obligations and perform the following work on the Property in accordance with the "Final Plans" provided as a part of the Required Documents under **Exhibit B** and pursuant to the other terms and conditions of this Agreement (collectively the "**Developer Improvements**"):

(a) The Developer shall commence construction of all Developer Improvements on the Property not later than six (6) months after the Effective Date of this Agreement. Upon commencement of such work, the Developer shall proceed to the full completion of all the Developer Improvements with due diligence and without delay or interruption with the exception of force majeure events, if any, as defined in Section 13.9 below. The Project shall be completed substantially in accordance with the Final Plans, this Agreement, all applicable building and zoning codes and ordinances, and available for occupancy on or before December 30, 2026.

(b) The Developer shall be responsible for landscaping on the Property, including trees, shrubs, seeding or sod, as set forth in the Final Plans. The Village acknowledges that such work is seasonal by its nature and the Developer shall have the right to complete landscaping within the customary season for such landscaping.

(c) The Developer shall install, or have installed, all stormwater improvements as set forth on the Final Plans.

(d) The Developer shall be responsible for all erosion control related to the Developer's construction of the Developer Improvements.

(e) The Developer shall be responsible for all costs related to the work to be performed by the Developer under this Agreement, including, but not limited to, all engineering, inspections, materials, labor, and permit and license fees.

(f) Subject to the reimbursement from the Village as set forth in Section 3.1 below, the Developer shall be responsible for all costs related to the work to be performed by the Developer under this Agreement, including, but not limited to, all engineering, inspections, materials, labor, impact fees and permit and license fees.

(g) In the event of any loss or damage to any of the Developer Improvements, the Developer shall promptly proceed with the repair and replacement of such improvements to the condition that the improvements were in immediately prior to the casualty. The fair market value of the improvements following reconstruction or repair must be substantially similar to the fair market value of such improvements immediately prior to the casualty. Once the reconstruction or repair work is commenced, the Developer shall promptly proceed with due diligence to complete such work. The reconstruction and repair work must be commenced within 180 days after the casualty. These obligations shall be deemed covenants running with the land and shall be applicable to the Developer's successors and assigns and all other persons or entities acquiring any interest in the Property.

2.2 Work Quality. All work to be performed by or on behalf of the Developer related to the Project shall be performed in a good and workmanlike manner, consistent with the prevailing industry standards for such work in the area of the Village. The Developer shall perform (or cause to be performed) all work in compliance with all applicable laws, regulations, ordinances and buildings codes, and shall obtain and maintain all necessary permits and licenses for such work.

2.3 Increment Creation. The Developer agrees that, not later than January 1, 2027 (or such later date otherwise acceptable to the Village), the Property shall have a Value Increment, as defined in Wis. Stat. sec. 66.1105(2)(m), of not less than $3,200,000.00.

ARTICLE III – MUNICIPAL REVENUE OBLIGATION

3.1 Municipal Revenue Obligation. Pursuant to the terms of this Agreement, the Village agrees, simultaneously with the full execution and delivery of this Agreement, to issue the Developer a non-interest bearing municipal revenue obligation (the "**MRO**"). The principal amount of the MRO shall equal $500,000, which shall be paid from eighty percent (80%) of the Tax Increment (as defined under Wis. Stat. §66.1105(2)(i)) attributable to the Project, the Property and the improvements on the Property. Except as otherwise described herein, payments on the MRO will equal the Available Tax Increment (as defined below) in each year appropriated by the Village Board of Trustees until and including the Final Payment Date (as defined below). "**Available Tax Increment**" means an amount equal to eighty percent (80%) of the Tax Increment

attributable to the Project, the Property and the improvements on the Property actually received by the Village in each year.

Provided that the Developer is not in Default under this Agreement, the Village shall, subject to annual appropriation of such payment by the Village Board of Trustees, pay the Available Tax Increment to the holder of the MRO in one annual payment, on or before October 31st of each year commencing on October 31 of the first year in which Available Tax Increment exists, and continuing to each subsequent October 31 during the life of the District until the full principal amount of the MRO is paid (each, a "**Payment Date**"). Notwithstanding the previous sentence, in the event that the Developer is in Default on a Payment Date, payment by the Village may be suspended until all such Defaults are cured, provided payments shall be resumed when all such Defaults are cured and any payments withheld due to an uncured Default shall also be paid from Available Tax Increment upon cure of the Default. To the extent that on any Payment Date the Village is unable to make all or part of a payment of principal due on the MRO from such Available Tax Increment due to an absence of adequate Available Tax Increment, such failure shall not constitute a default under the MRO. The amount of any such deficiency shall be deferred without interest. The deferred principal shall be due on the next Payment Date on which the Village has Available Tax Increment. Notwithstanding anything herein or in the MRO to the contrary, if the MRO has not been paid in full by the date on which the District terminates, then the Village shall have no obligation to make further payments on the MRO, the MRO shall terminate, and the Village's obligation to make any payments under the MRO shall be discharged.

The MRO shall not be payable from or constitute a charge upon any funds of the Village, and the Village shall not be subject to any liability thereon or be deemed to have obligated itself to pay thereon from any funds except the Available Tax Increment which has been appropriated for that purpose, and then only to the extent and in the manner herein specified. The MRO is a special, limited revenue obligation of the Village and shall not constitute a general obligation of the Village. The Village will use good faith efforts to annually appropriate the Available Tax Increment for the MRO, until the earlier of the termination of this Agreement or the MRO, or the payment in full of the MRO as provided herein. If Available Tax Increment is received by the Village earlier than the first Payment Date, the applicable portion of such increment shall be retained by the Village and applied to the first payment due hereunder, subject to appropriation by the Village Board of Trustees.

3.2 MRO Form. The MRO shall be substantially in the form attached hereto as **Exhibit C** and shall be payable in accordance with the terms and conditions set forth in such MRO. The principal payments shall be payable solely from the Available Tax Increment appropriated by the Village. On or about each Payment Date under the MRO, the Village shall provide to the Developer an accounting identifying the Available Tax Increment, the amount of the payment being made on such Payment Date, and the remaining principal balance due on the MRO after the application of such payment.

3.3 Payment Limitation. The total amount of principal to be paid under the MRO shall in no event exceed $500,000.00. The Village's obligation to make payments on the MRO is conditioned on the requirement that the Developer is not in Default under this Agreement beyond any applicable notice and cure period. For the avoidance of any doubt, upon the occurrence of a Default, the Village may suspend such payment until the Default is cured, provided that payments

shall be resumed when all Defaults are cured, and any payments missed due to a previously uncured but subsequently cured Default also shall be paid from Available Tax Increment upon cure of all Defaults.

3.4 Repayment Schedule. The estimated repayment schedule of the MRO shall be set forth in **Schedule 1** to the MRO. The Available Tax Increment held by the Village each year shall be applied to the payment of principal due on the MRO in accordance with the payment schedules set forth in such MRO, subject to appropriation by the Village Board of Trustees.

ARTICLE IV – ZONING AND LAND USE

4.1 Zoning Compliance. The Project shall be in compliance with all applicable zoning ordinances and land use guidelines of the Village, including, but not limited to, the payment of any applicable impact fees in the amounts applicable at the time each required permit is issued. Nothing in this Agreement shall obligate the Village to grant variances, exceptions or conditional use grants related to the Project.

4.2 Tax Status/Restrictive Covenant. The Developer shall not use nor permit the use of any of the Property in any manner which would render such property exempt from property taxation during the life of the District without the prior written consent of the Village. The Developer agrees to record a deed restriction or restrictive covenant against the Property prior to any sale or leasing of the Property to make any subsequent purchasers or users of any portion of the Property subject to this provision. The deed restriction or restrictive covenant shall permit, but shall not obligate, the Village to enforce such deed restriction or restrictive covenant and shall be in form and in substance reasonably acceptable to the Village. This provision and the deed restriction or restrictive covenant shall continue to be applicable until the termination of the District.

ARTICLE V – DEVELOPER REPRESENTATIONS, WARRANTIES, AND COVENANTS

5.1 Developer Representations and Warranties. The Developer represents and warrants that:

(a) It is a limited liability company duly formed and validly existing in the State of Wisconsin, has the power and all necessary licenses, permits and franchises to own its assets and properties and to carry on its business, and is in good standing in the State of Wisconsin and all other jurisdictions in which failure to do so would have a material adverse effect on its business or financial condition;

(b) It has full authority to execute and perform this Agreement and has obtained all necessary authorizations to enter into, execute and deliver this Agreement;

(c) The execution, delivery, and performance of its obligations pursuant to this Agreement will not violate or conflict with its articles of organization, operating agreement or any indenture, instrument or agreement by which it is bound, nor will the execution, delivery, or performance of its obligations pursuant to this Agreement violate or conflict with any law applicable to it or the Project; and

(d) This Agreement constitutes (and any instrument or agreement that it is required to give under this Agreement when delivered will constitute) legal, valid, and binding obligations of the Developer enforceable against it in accordance with their respective terms.

5.2 Developer Covenants. The Developer covenants that during construction of the Project, and prior to the issuance of a certificate of occupancy for the entire principal building on the Property:

(a) It will diligently complete the development and construction of the Developer Improvements and the Project in a good and workmanlike manner and in accordance with all applicable statutes, ordinances and regulations, any restrictions of record and any Final Plans provided to the Village regarding the Project;

(b) It will not make or consent to any material modifications to the Final Plans without the prior written consent of the Village (which consent will not be unreasonably withheld, conditioned or delayed);

(c) It will discharge all claims for labor performed and materials, equipment, and services furnished in connection with the construction of the Developer Improvements; but nothing contained in this Agreement shall require the Developer to pay any claims for labor, services or materials which it, in good faith, disputes and is currently and diligently contesting, provided, however, that it shall, within thirty (30) days after the filing (or the assertion) of any claim of lien that is disputed or contested by the Developer, obtain and record (if required by the Village) a surety bond sufficient to release said claim or lien or provide the Village with other such assurances that the Village may reasonably require;

(d) It will take all reasonable steps to forestall claims of construction liens against the Property (and any part thereof or right or interest appurtenant thereto) or any personal property and fixtures located or used in connection with the Developer's work on the Property;

(e) It will maintain, at all times during initial construction of the Project, a policy of builder's risk completed value and non-reporting form of contractor's multiple perils and public liability, extended coverage, vandalism and malicious mischief hazard insurance covering the Project, in at least the amount of the full replacement value of the then-completed portion of the Project;

(f) It will timely pay and discharge all taxes, assessments and other governmental charges upon the Property when due;

(g) It will promptly furnish to the Village written notice of any litigation affecting the Project or the Developer's ability to carry out its obligations under the Agreement, and any claims or disputes which involve a material risk of litigation against the Developer which has affected, or could reasonably be expected to affect, the Project or the Developer's ability to satisfy all of its obligations under this Agreement;

(h) It will deliver to the Village revised statements of estimated costs of the construction for the Developer Improvements showing changes in, or variations from, the original cost statement provided to the Village as soon as such changes are known to the Developer;

(i) It will provide to the Village, promptly upon the Village's request, any information deemed reasonably necessary by the Village related to the performance of the Developer under this Agreement to enable the Village to timely and accurately complete any accounting or reporting requirements applicable to the Village related to the transactions under this Agreement;

(j) No litigation, claim, investigation, administrative proceeding or similar action (including those for unpaid taxes) against the Developer is pending or, to the Developer's knowledge, threatened which has adversely affected, or could reasonably be expected to adversely affect, the Project or the Developer's ability to satisfy all of its obligations under this Agreement, other than litigation, claims, or other events, if any, that have ben disclosed to and acknowledged by the Village in writing; and

(k) There are no delinquent outstanding personal property taxes, real estate taxes, or special assessments affecting the Property.

5.3 Execution Representations and Warranties. The person signing this Agreement on behalf of the Developer represents and warrants that they have full power and authority to execute this Agreement on behalf of the Developer and to bind the Developer to the terms and conditions of this Agreement.

5.4 Cooperation. The Developer warrants that it shall exercise reasonable diligence and expend commercially reasonable efforts to undertake its obligations under this Agreement.

ARTICLE VI – VILLAGE REPRESENTATION AND WARRANTIES

6.1 Village Representations and Warranties. The Village represents and warrants that:

(a) It is a body politic of the State of Wisconsin with full power and authority to enter into this Agreement and that all statutory procedures and requirements have been followed, fulfilled and satisfied in connection with the approval of this Agreement and the authorization of all Village expenditures required by this Agreement; and

(b) The individuals signing this Agreement on behalf of the Village have full authority to do so and upon such execution by such individuals, this Agreement will constitute (and any instrument or agreement that the Village is required to give under this Agreement when executed and delivered will constitute) legal, valid and binding obligations of the Village enforceable against it in accordance with their respective terms.

ARTICLE VII – DEFAULTS

7.1 **Default**. Any one or more of the following shall constitute a "**Default**" under this Agreement to the extent that the condition below continues after the expiration of the applicable notice and cure period set forth in Section 8.1, below:

(a) The Developer fails to timely and fully perform, or comply with (in any material respect), any one or more of its obligations or any of the terms or conditions of this Agreement;

(b) Any representation or warranty made by the Developer in this Agreement shall prove to have been false in any material respect as of the time when made or given;

(c) The Developer (or any successor to the Developer) shall:

(i) become insolvent or generally not pay, or be unable to pay, or admit in writing its inability to pay, its debts as they mature,

(ii) make a general assignment for the benefit of creditors or to an agent authorized to liquidate any substantial amount of its assets,

(iii) become the subject of an "order for relief" within the meaning of the United States Bankruptcy Code, or file a petition in bankruptcy, for reorganization or to affect a plan, or other arrangement with creditors,

(iv) have a petition or application filed against it in bankruptcy or any similar proceeding, or have such a proceeding commenced against it, and such petition, application or proceeding shall remain undismissed for a period of ninety (90) days or more, or the Developer, shall file an answer to such a petition or application, admitting the material allegations thereof,

(v) apply to a court for the appointment of a receiver or custodian for any of its assets or properties, or have a receiver or custodian appointed for any of its assets or properties, with or without consent, and such receiver shall not be discharged within ninety (90) days after his appointment, or

(vi) adopt a plan of complete liquidation of its assets, provided that such restriction shall not prevent the Developer from selling the Property in an arm's length, third party transaction consistent with Article IX below.

ARTICLE VIII– REMEDIES

8.1 **Remedies**. In the event of a Default, the Village shall provide written notice to the Developer of the Default (the "**Default Notice**"); however, the Developer shall not be entitled to a Default Notice or a right to cure in the event the Default occurs under Subsection 7.1(c).

(a) The Default Notice shall provide the Developer at least thirty (30) days to cure a default; however, the 30-day period shall be extended to the period of time reasonably necessary to cure the default, if the Developer promptly commences activities

to cure the default in good faith and diligently pursues such activities to fully cure the default.

(b) In the event the Default is not fully and timely cured by the Developer, the Village shall have all the rights and remedies available in law or in equity, including, but not limited to, all or any of the following:

(i) The Village may recover from the Developer all damages, costs and expenses, including but not limited to reasonable attorneys' fees incurred by the Village directly arising out of a Default;

(ii) The Village may terminate or postpone its obligation to perform any one or more of its obligations under this Agreement, including, but not limited to, any payment obligations on the Grant;

(iii) The Village may terminate this Agreement.

(c) The exercise or implementation of any one or more of these rights or remedies shall not be a bar to the exercise or implementation of any other rights or remedies of the Village provided for under this Agreement.

ARTICLE IX – SUCCESSORS AND ASSIGNS

9.1 Successors and Assigns. This Agreement shall be binding upon the successors and assigns of the Developer; however, this provision shall not constitute an authorization of the Developer to assign or transfer its rights and obligations under this Agreement.

9.2 Assignment. This Agreement shall not be assigned by the Developer without the prior written consent of the Village (which may be withheld in the Village's reasonable discretion), except the Developer may, by written notice to the Village, assign its rights and obligations under this Agreement (in whole or in part) to an affiliate of the Developer. The Developer and any assignee(s) shall be jointly and severally liable for all of the obligations of the Developer under this Agreement prior to and after such assignment. Furthermore, as a condition to the Developer being able to assign this Agreement, any assignee of the Developer shall execute and deliver to the Village an assumption agreement (in form and substance acceptable to the Village) whereby the assignee assumes all of the developer's obligations and acknowledges to be bound by all of the terms of this Agreement. Upon completion of the project and occupancy of the entire building consistent with the Developer Improvements, the Developer shall have the right to assign this Agreement, and/or the Grant to any party that acquires the Property; such assignment shall require written notice to the Village, but shall not require Village consent.

ARTICLE X – TERMINATION

10.1 Termination. This Agreement shall terminate upon the earlier to occur of:

(a) termination by the Village of the District pursuant to Wis. Stat. §66.1105(7), or

(b) the MRO being paid in full, or

(c) termination by the Village pursuant to Sections 1.3 or 8.1 of this Agreement; however, the termination of this Agreement shall not cause a termination of the rights and remedies of the Village or the Developer under this Agreement.

ARTICLE XI– NOTICES

11.1 Notices. Any notice given under this Agreement shall be deemed effective when: (a) personally delivered in writing; (b) a commercially recognized overnight delivery service provides confirmation of delivery; or (c) the third day after notice is deposited with the United States Postal Service (postage prepaid, certified with return receipt requested) and addressed as follows:

If to the Village:	If to the Developer:
Village of Menomonee Falls	Timecrafted Properties LLC
Attention: Village Manager	18935 Toldt Woods Dr Unit 44
W156 N8480 Pilgrim Road	Brookfield, WI 53045-6090
Menomonee Falls, WI 53051	Attn: Adam Anders, registered agent

ARTICLE XII – APPLICABLE LAW

12.1 Applicable Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Wisconsin. Any litigation related to this Agreement shall be brought in the state courts of the State of Wisconsin and the parties hereto agree to submit to the jurisdiction and venue of the Circuit Court for Waukesha County, Wisconsin.

ARTICLE XIII – MISCELLANEOUS

13.1 Entire Agreement. This Agreement and all of the documents referenced herein or related hereto (as any of the aforementioned documents have been or may be amended, extended or modified) embody the entire agreement between the parties relating to the transactions contemplated under this Agreement and all agreements, representations or understanding, whether oral or written, that are prior or contemporaneous to this Agreement are superseded by this Agreement.

13.2 Amendment. No amendment, modification or waiver of any provision of this Agreement, nor consent to any departure by a party from any provision of this Agreement shall in any event be effective unless it is in writing and signed by each of the parties hereto, and then such waiver or consent shall be effective only in the specific instance and for the specific purposes for which it is given by the respective party.

13.3 Invalid Provisions. The invalidity or unenforceability of a particular provision of this Agreement shall not affect the other provisions, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision were omitted.

13.4 Headings. The article and section headings of this Agreement are inserted for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

13.5 No Waiver; Remedies. No failure on the part either party to exercise, and no delay in exercising, any right, power or remedy under this Agreement shall operate as a waiver of such right, power or remedy; nor shall any single or partial exercise of any right under this Agreement preclude any other or further exercise of the right or the exercise of any other right. The remedies provided in this Agreement are cumulative and not exclusive of any remedies provided by law.

13.6 No Third Party Beneficiaries. This Agreement is solely for the benefit of the named parties hereto and their permitted assignees, and nothing contained in this Agreement shall confer upon anyone other than such parties any right to insist upon or enforce the performance or observance of any of the obligations contained in this Agreement.

13.7 No Joint Venture. The Village is not a partner, agent or joint venture of or with the Developer.

13.8 Recording of a Memorandum of this Agreement Permitted. A memorandum of this Agreement may be recorded against the Property by the Village in the office of the Register of Deeds for Waukesha County, Wisconsin, and, upon request of the Village, the Developer shall execute and deliver to the Village a memorandum of this Agreement for recording purposes, which shall be in form and substance reasonably acceptable to the Developer and to the Village.

13.9 Force Majeure. If any party is delayed or prevented from timely performing any act required under this Agreement (other than the payment of money) by reason of extraordinary and uncommon matters beyond the reasonable control of the party obligated to perform, including (but not limited to) fire, earthquake, war, terrorist act, flood, riot, labor strike or unavailability of labor, pandemic or widespread illness (and any governmental restrictions related thereto), unavailability or exorbitant cost of materials, or other similar causes, such act shall be excused for the period of such delay, and the time for the performance of any such act shall be extended for a period equivalent to such delay; provided, however, that the time for performance shall not be extended by more than one hundred eighty (180) days unless agreed to in writing by the parties hereto.

13.10 Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if the signatures thereto and hereto were upon the same instrument. The parties hereto agree that electronic (.pdf files or otherwise) copies bearing signatures shall be binding upon receipt by the other parties. If requested by a party, each party shall execute and deliver an original, hard-copy version of this Agreement for each party's permanent files.

13.11 Recitals. The RECITALS set forth above are true, accurate and incorporated herein by reference.

[The remainder of this page is intentionally left blank with signature pages to follow.]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

VILLAGE: VILLAGE OF MENOMONEE FALLS

By:

_____

Name: Jeremy Walz, Village President

Attest:

_____

Name: Amy Dishinger, Village Clerk

DEVELOPER: TIMECRAFTED PROPERTIES LLC

By: _____

Name: _____

Title: _____

STATE OF WISCONSIN)
)
WAUKESHA COUNTY

)

Personally came before me this ___ day of _____, 2025, the above named Jeremy Walz and Amy Dishinger, the Village President and the Village Clerk of the Village of Menomonee Falls, respectively, to me known to be the persons who executed the foregoing instrument and acknowledged the same.

_____

Notary Public, Wisconsin
My commission

_____

STATE OF WISCONSIN)
)
WAUKESHA COUNTY

)

Personally came before me this _____ day of _____, 2025, the above named _____, the _____ of Timecrafted Properties LLC, to me known to be the person who executed the foregoing instrument and acknowledged the same.

Notary Public, Wisconsin
My commission

Exhibit A

Property

The subject land is located at W127N8503 Old Orchard Road, on a parcel identified by Tax Key Number MNFV0045999004. The land is graphically shown below and legally described as follows: PT NE1/4 SEC 12 T8N R20E; COM E1/4 CRNR SEC 12; N88°54'29"W ALNG S LINE OF NE1/4 822.57 FT TO THE BGN; N88°54'29"W ALNG SAID LINE 518.18 FT TO SE CRNR STARLITE MANOR SUBDIVISION; N00°10'00"W ALNG E LINE OF SAID SUBD 639.38 FT; S38°40'35"E ALNG R/W LINE HWY 145 832.02 FT TO BGN :: EX DOC #2798093



EXHIBIT B

Required Documentation

1. Title Evidence. A title status report issued by a title insurance company licensed to do business in Wisconsin identifying the Developer as the current owner of the fee interest in the Property and containing copies of all easements, restrictions, encumbrances, leases or other documents of record affecting the Property (collectively, "**Exceptions**"**)**. None of the Exceptions shall interfere with the development and use of the Project.

2. Schedule. The Developer shall deliver a schedule for the construction of the Developer Improvements and buildings within the Project identifying the following for the Project:

a. Intended commencement and completion date.

b. Reasonably estimated costs associated with the construction.

c. Reasonably estimated value of the improvements including the buildings upon completion.

3. Approvals. Documentation confirming that the Developer has complied with all necessary federal, state, county, and municipal laws, ordinances, rules, regulations, directives, orders, and requirements necessary to obtain the governmental approvals relating to the intended construction. The Developer shall also provide copies of all approvals by all applicable government bodies and agencies.

4. Plans and Specifications. A copy of the final construction plans and complete specifications **(**"**Final Plans**"**)** for the intended construction related to the Developer Improvements and the Project. The Final Plans must be certified as final and complete and be signed by the Developer, the consulting engineer, architect and the general contractor.

5. The Developer Authorization. All documents evidencing the resolutions authorizing the construction of the Project and directing the appropriate officer of the Developer to execute and deliver the Agreement and all other agreements, documents and contracts required to be executed by it in connection with the transactions which are the subject of this Agreement.

Exhibit C

MRO

UNITED STATES OF AMERICA
STATE OF WISCONSIN
COUNTY OF WAUKESHA
VILLAGE OF MENOMONEE FALLS

TAXABLE TAX INCREMENT PROJECT MUNICIPAL REVENUE OBLIGATION ("**MRO**")

Number	Date of Original Issuance	Amount
_____	_____	$500,000

FOR VALUE RECEIVED, the Village of Menomonee Falls, Waukesha County, Wisconsin (the "**Village**"), promises to pay to Timecrafted Properties LLC, a Wisconsin limited liability company (the "**Developer**"), or registered assigns, but only in the manner, at the times, from the source of revenue and to the extent hereinafter provided, eighty percent (80%) of the Tax Increment described below, without interest, in the amount of $500,000.

This MRO shall be payable by the Village in installments of principal due on October 31 (the "**Payment Dates**") in each of the years following commencement of the Project by the Developer, with the amounts and timing of such payments estimated on the schedule attached hereto as **Schedule 1**.

This MRO has been issued to finance projects within the Village's Tax Incremental District No. 18, pursuant to Article XI, Section 3 of the Wisconsin Constitution and Section 66.0621, Wisconsin Statutes and acts supplementary thereto, and is payable only from the income and revenues herein described, which income and revenues have been set aside as a special fund for that purpose and identified as the "Special Redemption Fund" provided for under the Resolution adopted on October 6, 2025 by the Village Board of the Village (the "**Resolution**"). This MRO is issued pursuant to the Resolution and pursuant to the terms and conditions of the Tax Incremental District Development Agreement dated as of October 6, 2025 by and between the Village and the Developer (the "**Development Agreement**"). (Capitalized terms not otherwise defined herein shall have the meanings set forth in the Development Agreement.) This MRO does not constitute an indebtedness of the Village within the meaning of any constitutional or statutory limitation or provision. This MRO shall be payable solely from Available Tax Increments generated by the Property (as defined in the Development Agreement) and appropriated by the Village Board to the payment of this MRO (the "**Revenues**"). Reference is hereby made to the Resolution and the Development Agreement for a more complete statement of the revenues from which and conditions and limitations under which this MRO is payable and the general covenants and provisions pursuant to which this MRO has been issued. The Resolution and Development Agreement are incorporated herein by this reference.

If on any Payment Date there shall be insufficient Revenues appropriated to pay the principal due on this MRO, the amount due but not paid shall be deferred. The deferred principal shall be payable on the next Payment Date. Notwithstanding anything herein or in the Development Agreement to the contrary, the Village shall have no obligation to pay any amount of this MRO which remains unpaid after the District is terminated.

At the option of the Village, this MRO is subject to prepayment in whole or in part at any time.

The Village makes no representation or covenant (express or implied) that the Tax Increments or other Revenues will be sufficient to pay, in whole or in part, the amounts which are or may become due and payable hereunder.

The Village's payment obligations hereunder are subject to appropriation, by the Village Board, of Tax Increments or other amounts to make payments due on this MRO. In addition, as provided in Section 3.3 of the Development Agreement, the total amount of principal to be paid shall in no event exceed the Available Tax Increment up to $500,000. When that amount of Revenue has been appropriated and applied to payment of this MRO, the MRO shall be deemed to be paid in full and discharged, and the Village shall have no further obligation with respect hereto. Further, as provided in Sections 3.3 and 8.1 of the Development Agreement, the Village's obligations to make payments on this MRO may be suspended in the event the Developer is in default beyond the applicable cure period(s) under any of the terms and conditions of the Development Agreement, provided payments shall be resumed when any such default is cured and any payments missed due to an uncured default also shall be paid from Available Tax Increment upon cure of the default.

This MRO is a special, limited revenue obligation and not a general obligation of the Village and is payable by the Village only from the sources and subject to the qualifications stated or referenced herein. This MRO is not a general obligation of the Village, and neither the full faith and credit nor the taxing powers of the Village are pledged to the payment of the principal or interest of this MRO. Further, no property or other asset of the Village, except the above- referenced Revenues, is or shall be a source of payment of the Village's obligations hereunder.

This MRO is issued by the Village pursuant to, and in full conformity with, the Constitution and laws of the State of Wisconsin.

Until completion of the Project (as defined in the Development Agreement) and full occupancy of the Project, this MRO may be transferred or assigned, in whole or in part, only upon prior written notice to the Village, except that the Developer may at any time assign this Agreement or the MRO to an affiliate of the Developer upon prior written notice to the Village, but without the Village's consent. Upon completion of the Project and full occupancy of the Project, Developer shall have the right, upon written notice to the Village but without the Village's consent, to assign this Agreement and/or the MRO to any party that acquires the Property. Interests in this MRO may not be split, divided or apportioned. In order to transfer or assign the MRO, if permitted by the Village of otherwise permitted hereunder, the transferee or assignee shall surrender the same to the Village either in exchange for a new, fully-registered municipal revenue obligation or for transfer of this MRO on the registration records for the MRO maintained by the Village. Each permitted transferee or assignee shall take this MRO subject to the foregoing conditions and subject to all provisions stated or referenced herein.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this MRO have been done, have existed and have been performed in due form and time.

IN WITNESS WHEREOF, the Village Board of the Village of Menomonee Falls has caused this MRO to be signed on behalf of the Village by its duly qualified and acting President and Village Clerk, and its corporate seal to be impressed hereon, all as of the date of original issue specified above.

VILLAGE OF MENOMONEE FALLS

By: _____
Name: Jeremy Walz, Village President

(SEAL)

Attest: _____
Name: Amy Dishinger, Village Clerk

Schedule 1

Payment Schedule

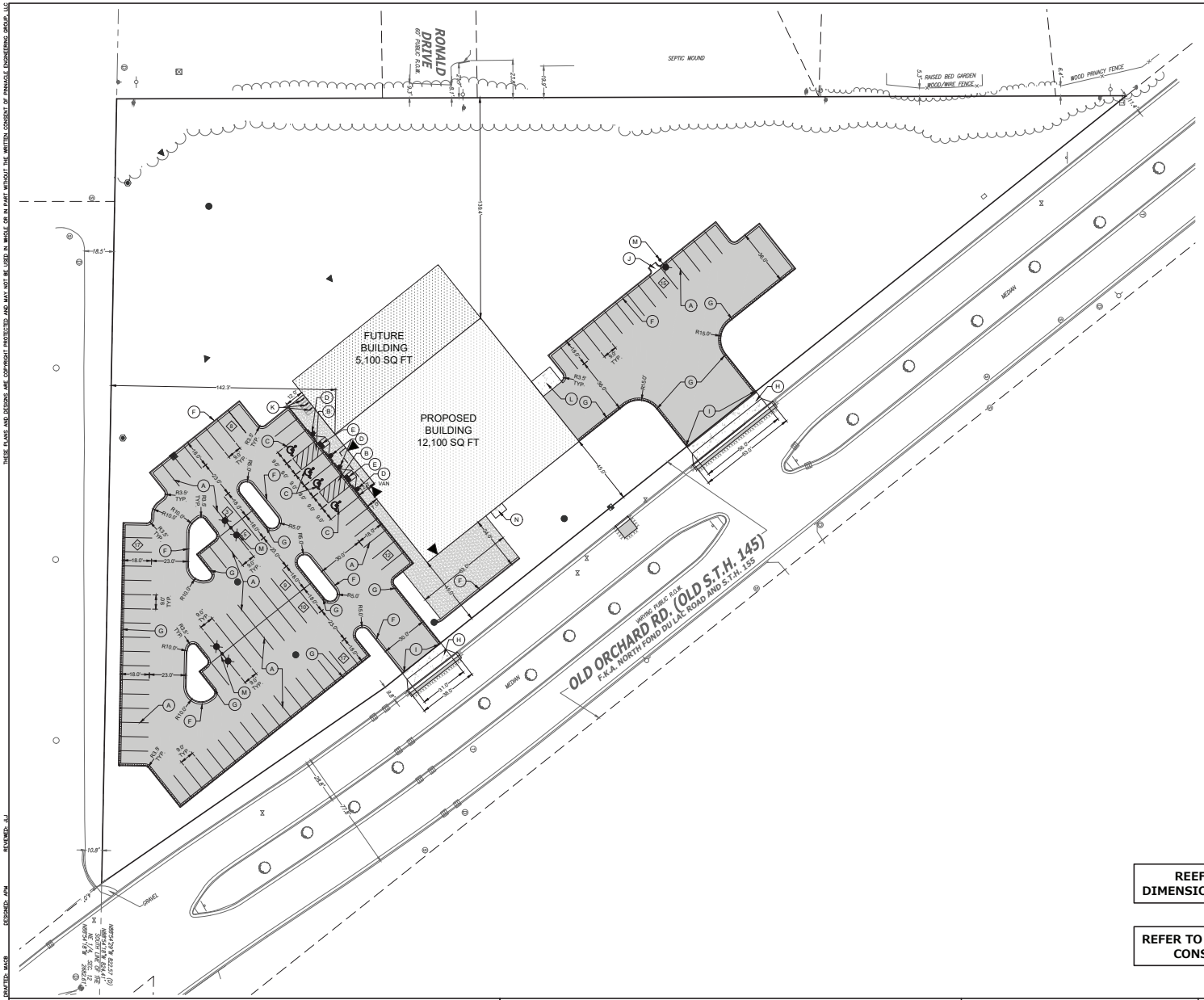
Subject to the Village's actual receipt of Available Tax Increment and the terms and conditions of the Development Agreement, the Village shall make the following payments on the Bond to the Developer:

Payment Date	**Payment Amount**
October 31, 2028	$ 31,679
October 31, 2029	$ 31,679
October 31, 2030	$ 31,679
October 31, 2031	$ 31,679
October 31, 2032	$ 31,679
October 31, 2033	$ 31,679
October 31, 2034	$ 31,679
October 31, 2035	$ 31,679
October 31, 2036	$ 31,679
October 31, 2037	$ 31,679
October 31, 2038	$ 31,679
October 31, 2039	$ 31,679
October 31, 2040	$ 31,679
October 31, 2041	$ 31,679
October 31, 2042	$ 31,679
October 31, 2043	$ 24,810
	==========
Total	**$ 500,000**

REGISTRATION PROVISIONS

This MRO shall be registered in registration records kept by the Village Clerk of the Village of Menomonee Falls, Waukesha County, Wisconsin, such registration to be noted in the registration blank below and upon said registration records, and this MRO may thereafter be transferred only upon presentation of this MRO together with a written instrument of transfer in form and substance acceptable to the Village and duly executed by the registered owner or his/her/its attorney, such transfer to be made on such records and endorsed hereon.

Date of Registration	Name of Registered Owner	Signature of Village Clerk
-		



NORTH

GRAPHICAL SCALE (FEET)

0 1" = 30' 60'

LEGEND

- LIGHT DUTY PAVEMENT
  - 8" CRUSHED AGGREGATE BASE COURSE (1-1/2" DENSE GRADED AGGREGATE)
  - 4" ASPHALTIC CONC. (2 LIFTS)
    - 2" BINDER LAYER (5 LT 58-28 S)
    - 2" SURFACE LAYER (4 LT 58-28 S)
- MEDIUM DUTY PAVEMENT
  - 9" CRUSHED AGGREGATE BASE COURSE (1-1/2" DENSE GRADED AGGREGATE)
  - 4-1/2" ASPHALTIC CONC. (2 LIFTS)
    - 2-1/2" BINDER LAYER (5 LT 58-28 S)
    - 2" SURFACE LAYER (3 LT 58-28 S)
- CONCRETE PAVEMENT
  - 6" CRUSHED AGGREGATE BASE COURSE (1-1/2" DENSE GRADED AGGREGATE)
  - 6" PCC (4000 PSI AIR ENTRAINED CONCRETE)
- CONCRETE SIDEWALK
  - 6" CRUSHED AGGREGATE BASE COURSE (1-1/2" DENSE GRADED AGGREGATE)
  - 4" PCC
- REGULAR 18" VERTICAL FACE CURB
- REVERSE 18" VERTICAL FACE CURB
- (A) SOLID PARKING STRIPE, 3" PAINT (WHITE)
- (B) SOLID DIAGONAL STRIPE AT 45° SPACED 2' O.C., 3" PAINT (WHITE)
- (C) ADA SYMBOL, PAINT (COLOR PER CODE)
- (D) HANDICAP PARKING SIGN (SEE DETAIL)
- (E) ADA COMPLIANT RAMP WITH TRUNCATED DOMES AND DEPRESSED CURB (SEE DETAIL)
- (F) REGULAR 18" VERTICAL FACE CURB (SEE DETAIL)
- (G) REVERSE 18" VERTICAL FACE CURB (SEE DETAIL)
- (H) DRIVEWAY APRON (SEE DETAIL)
- (I) TAPER CURB HEAD (SEE DETAIL)
- (J) CONCRETE FLUME (SEE DETAIL)
- (K) BIKE RACK (SEE DETAIL)
- (L) DUMPSTER LOCATION (REFER TO BUILDING PLAN)
- (M) LIGHT POLE (REFER TO BUILDING PLAN)
- (N) MECHANICAL PAD (REFER TO BUILDING PLAN)
- PARKING COUNT (FOR INFORMATION ONLY, NOT TO BE PAINTED)
- MAN DOOR

SITE DATA TABLE

TOTAL PROPERTY AREA:	**163,227 SF (3.7472 AC)**
EXISTING IMPERVIOUS AREA:	**0 SF (0.0000 AC)**
EXISTING PERVIOUS AREA:	**163,227 SF (3.7472 AC)**
EXISTING PERVIOUS RATIO:	**1.0**
PROPOSED IMPERVIOUS AREA*:	**57,207 SF (1.3133 AC)**
PROPOSED PERVIOUS AREA*:	**106,020 SF (2.4339 AC)**
PROPOSED PERVIOUS RATIO*:	**0.35**
***FUTURE IMPROVEMENTS NOT INCLUDED**	
TOTAL DISTURBANCE AREA:	**153,801 SF (3.5308 AC)**
NET IMPERVIOUS AREA INCREASE:	**57,207 SF (2.4339 AC)**
PROPOSED PARKING STALL COUNT:	
- SURFACE PARKING:	**96 STALLS**
REQUIRED:	**4 ADA STALLS**
PROVIDED:	**4 ADA STALLS (1 VAN ACCESSIBLE)**
PROPOSED BICYCLE PARKING:	
- REQUIRED: 5 STALLS (1 BICYCLE PER 20 VEHICLE)	
- PROVIDED: 6 STALLS	

EXISTING CONDITIONS SURVEY

EXISTING CONDITIONS SURVEY PROVIDED BY CHAPUT LAND SURVEYS. ALTHOUGH PEG HAS NO REASON TO BELIEVE THE SURVEY IS INACCURATE, PEG MAKES NO WARRANTS THAT EXISTING INFORMATION CONTAINED WITHIN THESE PLANS IS ALL-INCLUSIVE OR ACCURATE. CONTRACTOR SHALL UNDERTAKE NECESSARY EFFORTS TO VERIFY THE EXISTING CONDITIONS PRIOR TO THE START OF MATERIAL PROCUREMENT AND CONSTRUCTION EFFORTS/ACTIVITIES.

CONTRACTOR RESPONSIBILITY

THE INFORMATION SHOWN ON THIS DRAWING CONCERNING TYPE AND LOCATION OF UNDERGROUND UTILITIES IS NOT GUARANTEED TO BE ACCURATE OR ALL INCLUSIVE. THE CONTRACTOR IS RESPONSIBLE FOR MAKING HIS OWN DETERMINATIONS AS TO THE TYPE AND LOCATION OF UNDERGROUND UTILITIES AS MAY BE NECESSARY TO AVOID DAMAGE THERETO. IF ADDITIONAL UTILITIES ARE KNOWN TO EXIST IN THE PROPERTY, THE OWNER WILL PROVIDE EXISTING PLANS OF OTHER UTILITIES SERVING THE SITE AND THE BUILDING THAT OTHERWISE CANNOT BE LOCATED BY A VISUAL OBSERVATION OF THE PROPERTY OR OF WHICH THE SURVEYOR WOULD HAVE NO KNOWLEDGE.

REEFER TO C-2 FOR SITE DIMENSIONAL AND PAVING NOTES

REFER TO SHEETS C-7 TO C-10 FOR CONSTRUCTION DETAILS

THESE PLANS AND DESIGNS ARE COPYRIGHT PROTECTED AND MAY NOT BE USED, IN WHOLE OR IN PART, WITHOUT THE WRITTEN CONSENT OF PINNACLE ENGINEERING GROUP, LLC

DRAFTED: MJB DESIGNED: AJH REVIEWED: AJJ

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PINNACLE ENGINEERING GROUP
ENGINEERING | NATURAL RESOURCES | SURVEYING

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(262) 754-8888
CHICAGO | MILWAUKEE | NATIONWIDE

CLOCK WORK BREWING

VILLAGE OF MENOMONEE FALLS

SITE DIMENSIONAL AND PAVING PLAN

REVISIONS

PEG JOB No. 6317.00 | PEG PM AJH | START DATE 5/14/25 | SCALE 1" = 30'

SHEET C-4 of C-10

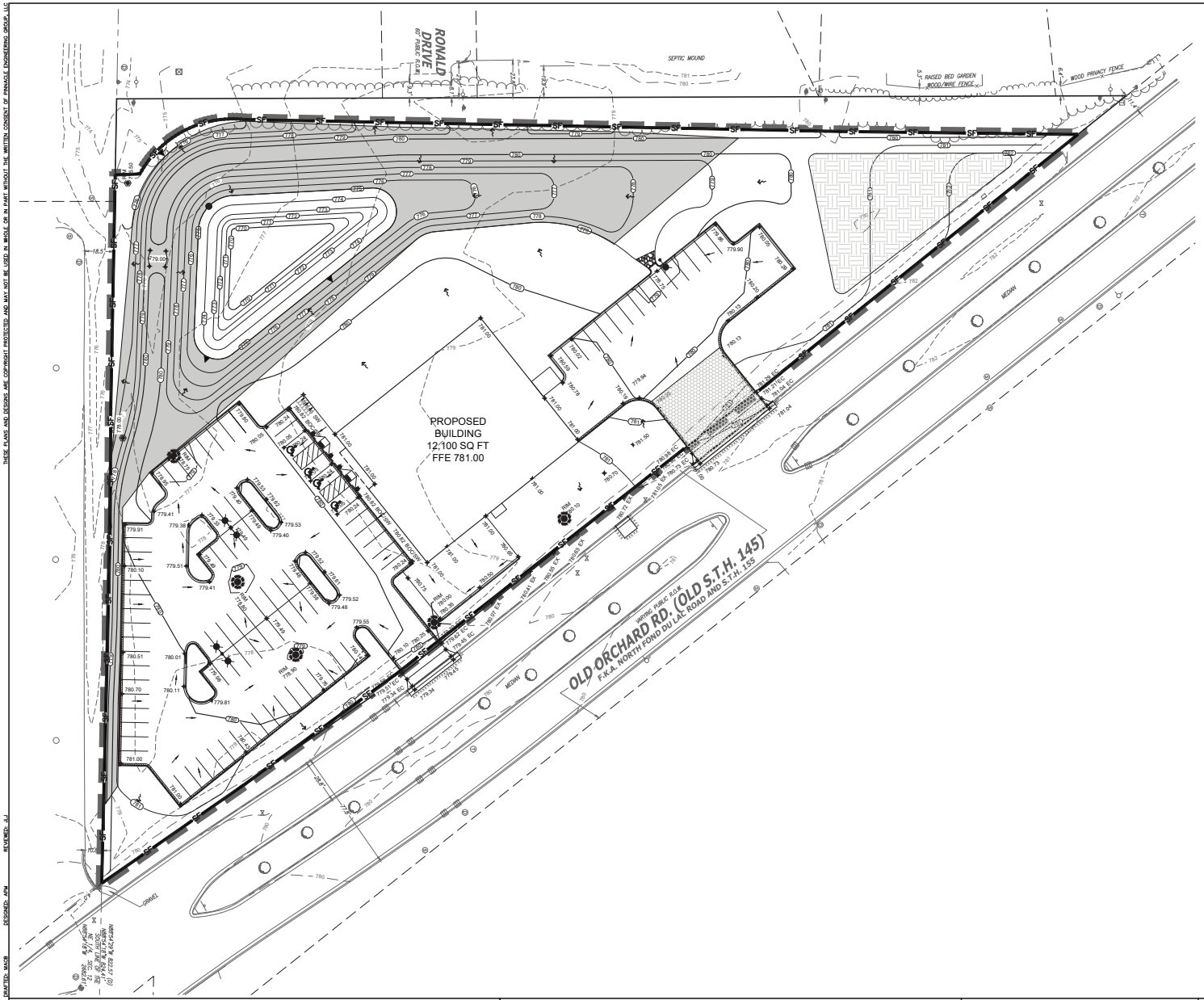
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VILLAGE ACB SUBMITTAL

SITE DIMENSIONAL AND PAVING PLAN

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LEGEND

- STORM SEWER MANHOLE
- STORM SEWER CATCH BASIN - ROUND CASTING
- STORM SEWER CATCH BASIN - RECTANGULAR CASTING
- PROPOSED FLARED END SECTION
- PROPOSED CONTOUR
- EXISTING CONTOUR
- DIRECTION OF SURFACE FLOW
- SILT FENCE
- INLET PROTECTION
- EROSION CONTROL BLANKET - CHANNEL: NORTH AMERICAN GREEN C125BN OR EQUAL - NON-CHANNEL: NORTH AMERICAN GREEN S75 OR EQUAL
- STOCKPILE
- TRACKING PAD - MANUFACTURE TRACKING PER WDNR TECHNICAL STANDARD 1057 - SEE DETAIL
- CONCRETE WASHOUT
- RIP RAP - SEE DETAIL
- DISTURBANCE LIMIT

REEFER TO C-2 FOR GRADING NOTES; AND EROSION AND SEDIMENT CONTROL NOTES

REFER TO SHEETS C-7 TO C-10 FOR CONSTRUCTION DETAILS AND EROSION CONTROL NOTES

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DRAWN: MACB REVIEWED: JJJ DESIGNED: ADM

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GRADING AND EROSION CONTROL PLAN

REVISIONS

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SCALE 1" = 30'

SHEET C-5 C-10

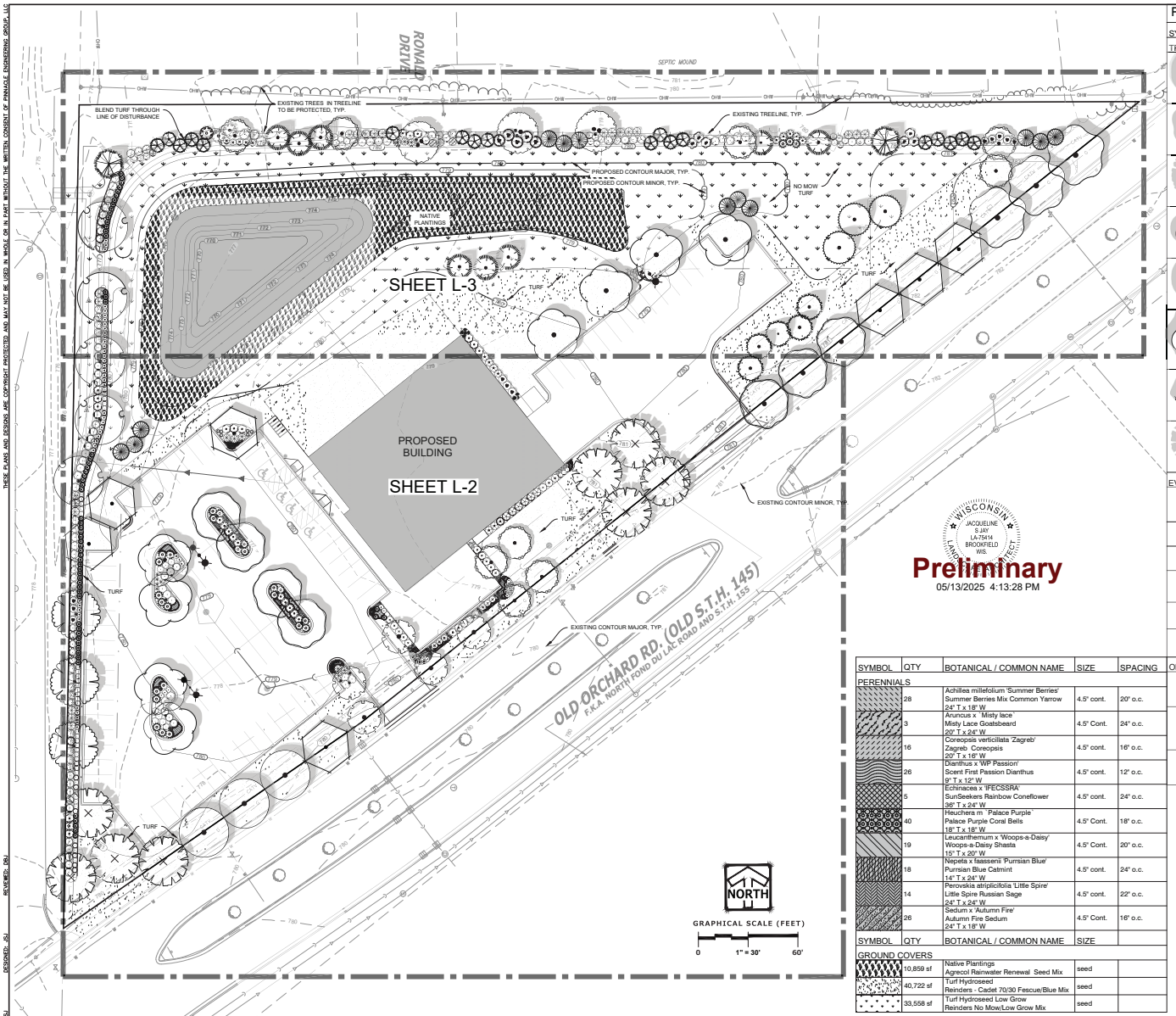
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VILLAGE ACB SUBMITTAL

GRADING AND EROSION CONTROL PLAN

Z:\PROJECTS\2025\6317.00-WI\CAD\SHEETS\6317.00 CS GRADING AND EROSION CONTROL PLAN.DWG



PLANT SCHEDULE

SYMBOL	QTY	BOTANICAL / COMMON NAME	SIZE
TREES			
	3	Acer saccharum 'Flax Mill Majesty' Flax Mill Majesty Maple 55' T x 45' W	2.5" Cal.
	7	Acer x freemanii 'Autumn Fantasy' Autumn Fantasy Maple 50' T x 40' W	2.5" Cal.
	3	Ginkgo biloba 'Autumn Gold' Autumn Gold Maidenhair Tree 50' T x 40' W	2.5" Cal.
	8	Gleditsia triacanthos vi 'Shademaster' Shademaster Honeylocust 60' T x 50 W	2.5" Cal.
	5	Gymnocladus dioicus Kentucky Coffee Tree 50' T x 50' W	2.5" Cal.
	3	Quercus x schuettii Swamp Bur Oak 70' T x 65' W	2.5" Cal.
	7	Tilia tomentosa 'Sterling' Sterling Silver Linden 45' T x 40' W	2.5" Cal.
	8	Ulmus x 'New Horizon' New Horizon Elm 55' T x 45 W	2.5" Cal.
EVERGREEN TREES			
	3	Abies concolor White Fir 40' T x 25' W	6` Ht.
	12	Juniperus virginiana Eastern Red Cedar 35' T x 15' W	6` Ht.
	18	Juniperus virginiana 'Canaertii' Canaerti Juniper 25' T x 10' W	6` Ht.
	2	Picea abies Norway Spruce 60' T x 25' W	6` Ht.
	8	Picea omorika Serbian Spruce 55' T x 20' W	6` Ht.
	5	Thuja plicata 'Green Giant' Green Giant Arborvitae 40' T x 20' W	6` Ht.
ORNAMENTAL TREES			
	9	Amelanchier x grandiflora 'A B' Autumn Brilliance Serviceberry 20' T x 20' W	6` Ht.
	3	Cercis canadensis Eastern Redbud 25' T x 25' W	6` Ht.
	5	Malus x 'Prairie Maid' Prairie Maid Crabapple 20' T x 25' W	1.5" Cal.

SYMBOL	QTY	BOTANICAL / COMMON NAME	SIZE	REMARKS
SHRUBS				
	3	Aronia arbutifolia 'Brilliantissima' Brilliant Red Chokeberry	18" Ht.	7' T x 6' W
	29	Aronia melanocarpa 'Iroquois Beauty' Black Chokeberry	18" Ht.	3' T x 5' W
	6	Clethra alnifolia 'Novacleein' Summer Sparkler Summersweet	18" Ht.	5' T x 5' W
	22	Cornus sanguinea 'Cato' Arctic Sun Bloodtwig Dogwood	18" Ht.	3' T x 3' W
	11	Cotinus coggygria 'Lilla' Lilla Dwarf Smoke Tree	18" Ht.	4' T x 4' W
	6	Cotinus coggygria 'NCO1' Winecraft Black Smoke Tree	18" Ht.	6' T x 6' W
	28	Diervilla x 'G2XB8544' Kodiak Orange Diervilla	18" Ht.	4' T x 4' W
	3	Hamamelis vernalis 'Blue Moon' Blue Moon Ozark Witchhazel	18" Ht.	10' T x 8' W
	3	Hydrangea arborescens 'Annabelle' Annabelle Smooth Hydrangea	18" Ht.	5' T x 5' W
	17	Hydrangea p 'Vanilla Strawberry' Vanilla Strawberry Hydrangea	18" Ht.	6' T x 5' W
	30	Hydrangea paniculata 'SMHPS' Razzleberri Hydrangea	18" Ht.	3' T x 3' W
	10	Hydrangea quercifolia 'PIIHQ-I' Jetstream Oakleaf Hydrangea	18" Ht.	5' T x 5' W
	3	Ilex virginica 'SMNIVMM' Fizzy Mizzy Sweetspire	18" Ht.	3' T x 3' W
	5	Physocarpus opulifolius 'Center Glow' Center Glow Ninebark	18" Ht.	8' T x 8' W
	15	Rosa rugosa 'Purple Pavement' Purple Pavement Rugosa Rose	18" Ht.	5' T x 5' W
	23	Rosa x 'Meidrifora' Coral Drift Groundcover Rose	18" Ht.	2' T x 3' W
	5	Salix purpurea 'Nana' Dwarf Purple Osier Willow	18" Ht.	5' T x 5' W
	10	Spiraea japonica 'NCSX1' Double Play Candy Corn Spirea	18" Ht.	2' T x 2.5' W
	15	Syringa meyeri 'Palibin' Dwarf Korean Lilac	18" Ht.	5' T x 5' W
	8	Syringa x 'SMSLBP7' Bloomerang Dark Purple Lilac	18" Ht.	5' T x 5' W
	6	Viburnum d. d. 'SMVDBL' All That Glows Arrowwood Viburnum	18" Ht.	5' T x 5' W
	8	Weigela florida 'Wine & Roses' Wine & Roses Weigela	18" Ht.	5' T x 5' W
EVERGREEN SHRUBS				
	26	Juniperus chinensis 'Sea Green' Sea Green Juniper	18" Ht.	5' T x 5' W
	27	Juniperus conferta 'Blue Pacific' Blue Pacific Shore Juniper	18" W	18" T x 5' W
	6	Juniperus horizontalis 'Blue Forest' Blue Forest Creeping Juniper	18" W	1' T x 4' W
	3	Juniperus horizontalis 'Hegedus' Good Vibrations Juniper	18" W	18" T x 6' W
	9	Juniperus horizontalis 'Youngstown' Andorra Juniper	18" W	10" T x 60" W
	23	Juniperus procumbens 'Nana' Dwarf Japanese Juniper	18" Ht.	10" T x 3' W
	21	Juniperus virginiana 'Grey Owl' Grey Owl Juniper	18" Ht.	3' T x 5' W
	15	Pinus mugo 'Pumilio' Dwarf Mugo Pine	18" Ht.	5' T x 5' W
	32	Pinus mugo 'Slowmound' Slowmound Mugo Pine	18" W	3' T x 3' W
	3	Taxus x media 'Densiformis' Dense Yew	18" Ht.	5' T x 5' W
	7	Thuja occidentalis 'BalJohn' Technito Arborvitae	3` Ht.	12' T x 5' W
	17	Thuja occidentalis 'Congabe' Fire Chief Arborvitae	18" Ht.	2' T x 3' W
	5	Thuja occidentalis 'Little Giant' Little Giant Arborvitae	18" Ht.	5' T x 5' W
ORNAMENTAL GRASSES				
	5	Andropogon gerardii 'Dancing Wind' Dancing Wind Big Blue Stem	1 gal.	36" T x 30" W
	20	Calamagrostis x a 'Karl Foerster' Karl Foerster Reed Grass	1 gal.	36" T x 24" W
	8	Deschampsia cespitosa 'Schottland' Schottland Tufted Hair Grass	1 gal.	48" T x 24" W
	10	Miscanthus sinensis 'Oktoberfest' Oktoberfest Miscanthus	1 gal.	48" T x 36" W
	6	Panicum virgatum 'Northwind' Northwind Switch Grass	1 gal.	42" T x 28" W
	8	Panicum virgatum 'Prairie Fire' Prairie Fire Switch Grass	1 gal.	42" T x 24" W
	10	Schizachyrium scoparium 'S O' Standing Ovation Little Bluestem	1 gal.	48" T x 24" W

SYMBOL	QTY	BOTANICAL / COMMON NAME	SIZE	SPACING
PERENNIALS				
	28	Achillea millefolium 'Summer Berries' Summer Berries Mix Common Yarrow 24" T x 18" W	4.5" cont.	20" o.c.
	3	Aruncus x `Misty lace` Misty Lace Goatsbeard 20" T x 24" W	4.5" Cont.	24" o.c.
	16	Coreopsis verticillata 'Zagreb' Zagreb Coreopsis 20" T x 16" W	4.5" cont.	16" o.c.
	26	Dianthus x 'WP Passion' Scent First Passion Dianthus 9" T x 12" W	4.5" cont.	12" o.c.
	5	Echinacea x 'IFECSSRA' SunSeekers Rainbow Coneflower 36" T x 24" W	4.5" cont.	24" o.c.
	40	Heuchera m `Palace Purple` Palace Purple Coral Bells 18" T x 18" W	4.5" Cont.	18" o.c.
	19	Leucanthemum x 'Woops-a-Daisy' Woops-a-Daisy Shasta 15" T x 20" W	4.5" Cont.	20" o.c.
	18	Nepeta x faassenii 'Purrsian Blue' Purrsian Blue Catmint 14" T x 24" W	4.5" cont.	24" o.c.
	14	Perovskia atriplicifolia 'Little Spire' Little Spire Russian Sage 24" T x 24" W	4.5" cont.	22" o.c.
	26	Sedum x 'Autumn Fire' Autumn Fire Sedum 24" T x 18" W	4.5" Cont.	16" o.c.
SYMBOL	QTY	BOTANICAL / COMMON NAME	SIZE	
GROUND COVERS				
	10,859 sf	Native Plantings Agrecol Rainwater Renewal Seed Mix	seed	
	40,722 sf	Turf Hydroseed Reinders - Cadet 70/30 Fescue/Blue Mix	seed	
	33,558 sf	Turf Hydroseed Low Grow Reinders No Mow/Low Grow Mix	seed	

WISCONSIN — JACQUELINE S JAY — LA-7414 — BROOKFIELD, WIS. — LANDSCAPE ARCHITECT

Preliminary
05/13/2025 4:13:28 PM

NOTES PER CODE:

122-622 g)
LANDSCAPE CREDIT. EXISTING, HEALTHY TREES AND SHRUBS WHEN NOT LOCATED IN WOODLANDS OR WETLANDS SHALL BE CREDITED TOWARDS THE REQUIRED TREES OR PLANT MATERIALS. EXISTING PLANT MATERIAL MUST BE INDICATED ON THE PLAN. SHRUBS AND EVERGREEN TREES SHALL BE COUNTED ON A ONE FOR ONE BASIS.

122-622 b)
AT LEAST 25 PERCENT OF THE STANDARD GREENSPACE SHALL BE LANDSCAPED UTILIZING PLANT MATERIALS, OTHER THAN MAINTAINED TURF, THAT CONTRIBUTE TO AT-GRADE COVERAGE. FOR PURPOSES OF DETERMINING THE NUMBER OF PLANTS NECESSARY TO MEET THE MINIMUM 25 PERCENT "AT-GRADE" COVERAGE REQUIREMENT, PLANT TYPES ARE CATEGORIZED BY THEIR GENERAL SIZE AND POTENTIAL MATURE AT-GRADE COVERAGE AREA. THE AT-GRADE COVERAGE AREA FOR EACH PLANT TYPE IS PROVIDED IN FIGURE 122-622.2.

122-630 e)
EXISTING VEGETATION. EXISTING VEGETATION MAY BE CREDITED TOWARD THE BUFFER AREA.

122-631 b(1)
a. DEPTH- MINIMUM 25 FEET.
b. LOCATION- ALONG THE PROPERTY LINE

THERE IS A WOODED SECTION OF THE PROPERTY ADJACENT TO RESIDENTIAL PROPERTY LINE WHICH WILL BE COUNTED TOWARD CODE REQUIREMENTS:
- FOR TREE CREDIT FOR 2" DBH AND UP.
- "AT GRADE" COVERAGE REQUIREMENTS.
- SINCE THIS AREA IS IN THE BUFFER ZONE AND THERE IS NO NEED TO DISTURB ALL OF IT.

THESE PLANS AND DESIGNS ARE COPYRIGHT PROTECTED AND MAY NOT BE USED, IN WHOLE OR IN PART, WITHOUT THE WRITTEN CONSENT OF PINNACLE ENGINEERING GROUP, LLC

DRAFTED: JSJ
DESIGNED: JSJ
REVIEWED: JSJ

PLAN I DESIGN I DELIVER
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PINNACLE ENGINEERING GROUP
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WISCONSIN OFFICE: 20725 WATERTOWN ROAD, SUITE 100 BROOKFIELD, WI 53186 (262) 754-8888
CHICAGO I MILWAUKEE I NATIONWIDE

CLOCK WORK BREWING

VILLAGE OF MENOMONEE FALLS

LANDSCAPE OVERVIEW

REVISIONS

PEG JOB No. 6317.00
PEG PM: ASM
START DATE: 5/14/25
SCALE: 1" = 30'

SHEET
L-1
L-5

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VILLAGE ACB SUBMITTAL

LANDSCAPE OVERVIEW

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2:\PROJECTS\2025\6317.00-WI\CAD\SHEETS\6317.00 LANDSCAPE PLAN.DWG

Food & Lifestyle

New brewery planned in Menomonee Falls





By Josh Darrow – Editorial intern, Milwaukee Business Journal
Jun 24, 2025

AT A GLANCE

- A proposal for Clockwork Brewing & Blending, a new brewery and taproom, is under review in Menomonee Falls.
- The 12,100-square-foot building would have a warehouse, production area and taproom.
- The brewery, designed by Bence | Build, would be near the Dretzka Park golf course.

A new brewery and taproom could be developed in Menomonee Falls.

Clockwork Brewing & Blending is proposed to be built near the intersection of Highway 145 and Old Orchard Road, close to Dretzka Park. It would be in a 12,100-square-foot building.

Most of the space would be used as a production area and warehouse. Clockwork Brewing & Blending's taproom, with seating for nearly 200 customers, would be about 3,000 feet, and the building would have a mezzanine of about 2,000 square feet, according to a proposal set to be reviewed Tuesday afternoon by the village's Architectural Control Board.

Additional seating for 55 customers is proposed on an outdoor patio that would be used seasonally.

The proposal contemplates the option for an eventual building addition, which could range from 5,000 to 10,000 square feet, according to a memo submitted with the plans by Bence Build, a Milwaukee-based architectural and construction company.

Clockwork Brewing & Blending is expected to have 20 to 30 employees and plans to distribute its beer regionally.

The proposal was submitted by Timecrafted Properties LLC, a company formed in January with Adam Anders listed as the registered agent.

General Government Committee **2.**

Meeting Date:	10/06/2025
Topic:	Clockwork Brewing - TID 18 MRO Resolution
From:	Matt Carran, Director of Economic Development & Tourism
Department:	Administration
Presenter:	Matt Carran
Date of Committee Action (if required):	10/06/2025
Date of Village Board Action (if required):	10/06/2025

Information

Subject:

Resolution Authorizing the Issuance of Taxable Tax Incremental Project Municipal Revenue Obligation of the Village of Menomonee Falls, Wisconsin to Timecrafted Properties LLC.

Background Information:

Key Issues for Consideration:

Action By Committee or Village Board:

Attachments

Resolution

Village of Menomonee Falls Resolution No. ___ -R-25

A RESOLUTION AUTHORIZING THE ISSUANCE OF TAXABLE TAX INCREMENT PROJECT MUNICPAL REVENUE OBLIGATION OF THE VILLAGE OF MENOMONEE FALLS, WISCONSIN TO TIMECRAFTED PROPERTIES LLC (the "**Resolution**"**)**

WHEREAS, the Village of Menomonee Falls, Wisconsin (the "**Village**") created Tax Incremental District No. 18 (the "**District**") for the purpose of promoting industrial development in the Village; and

WHEREAS, the Village and Developer entered into a Tax Incremental District Development Agreement (the "**Development Agreement**") on October 6, 2025; and

WHEREAS, the industrial development projects in TID No. 18 constitute a revenue producing enterprise of the Village which is operated for a public purpose, and constitutes a "public utility" within the meaning of Section 66.0621 of the Wisconsin Statutes; and

WHEREAS, Timecrafted Properties LLC, a Wisconsin limited liability company (the "**Developer**") has agreed to construct certain improvements in TID No. 18 (the "**Developer Improvements**") and to take other actions to promote development in TID No. 18 which produce benefits to the public pursuant to a "Tax Incremental District Development Agreement" between the Village and the Developer dated as of October 6, 2025 (the "**Development Agreement**"); and

WHEREAS, in order to fulfill its obligations to the Developer, the Village is to issue to the Developer, a "Taxable Tax Increment Project Municipal Revenue Obligation" (the "**MRO**") payable solely from tax increments generated from the property described in Exhibit A attached hereto and incorporated herein by reference (the "**Real Estate**")

NOW THEREFORE, BE IT HEREBY RESOLVED by the Board of Trustees of the Village of Menomonee Falls, Wisconsin, as follows:

1. Authorization of Municipal Revenue Obligation. For the purpose of financing industrial development in TID No. 18 as described above, the Village shall issue its MRO to the Developer in consideration for the obligations undertaken by the Developer in constructing the Developer Improvements. The MRO shall be in the principal amount of $500,000 and shall not bear any interest.

The MRO shall be payable in installments of principal due on October 31 in each of the years and in the amounts reasonably consistent with those set forth on Exhibit B attached hereto and incorporated herein by reference (each "**Payment Date**"). The first scheduled Payment Date shall be October 31, 2028 and the final scheduled Payment Date for the MRO shall be October 31, 2043.

The MRO shall be subject to prepayment in whole or in part at any time, at the option of the Village. The Village shall, subject to appropriation by the Village Board, apply Surplus

Increment (as defined in the MRO) to prepayment of the principal of the MRO, as provided in the MRO. The amounts and maturities of the installments of principal of the MRO which are to be prepaid shall be selected by the Village.

The schedule of installments of the MRO is found to be such that the amount of annual debt service payments is reasonable in accordance with prudent municipal utility practices.

The MRO shall be signed by the manual of facsimile signatures of the Village President and Village Clerk of the Village (provided that, unless the Village has contracted with a fiscal agent to authenticate the MRO, at least one of such signatures shall be manual), and sealed with the corporate seal of the Village, or a facsimile thereof.

The MRO shall be payable only out of the "Special Redemption Fund" described in Section 4 below (the "**Fund**"), and shall be a valid claim of the owners thereof only against the Fund and the revenues pledged to such Fund pursuant to this Resolution.

2. Form of MRO. The MRO shall be in substantially the form set forth on Exhibit C attached hereto and incorporated herein by reference.

3. Payable Solely From Revenues. The MRO shall be payable only out of the Fund as hereinafter provided, and shall be a valid claim of the owner thereof only against the Fund and from the revenues pledged to such Fund, and shall be payable solely from Available Tax Increment derived from the Real Estate which have been received and retained by the Village in accordance with the provisions of Section 66.1105 of the Wisconsin Statutes and appropriated by the Village Board to the payment of the MRO.

As stated above, the application of Available Tax Increment to payment of the MRO is subject to annual appropriation by the Village Board. However, the Village fully expects and anticipates that to the extent Available Tax Increment is generated by the Real Estate it will appropriate, in each year, the Available Tax Increment to the payment of the principal of the MRO.

4. Special Redemption Fund. For the purpose of the application and proper allocation of the Available Tax Increments, and to secure the payment of the principal of the MRO, the Fund is hereby created and shall be used solely for the purpose of paying principal of the MRO in accordance with the provisions of the MRO and this Resolution.

The Village shall deposit in the Fund the Available Tax Increment received by the Village attributable to the Real Estate. The monies on deposit in the Fund shall be used to pay principal on the MRO.

Uninvested money in the Fund shall be kept on demand deposit with such bank or banks as may be designated from time to time by the Village as public depositories under the laws of Wisconsin. Such deposits of Fund money shall be secured to the fullest extent required by the laws of Wisconsin and the general investment policy of the Village.

Money in the Fund, if invested, shall be invested in direct obligations of, or obligations guaranteed as to principal and interest by, the United States of America, or in certificates of deposit secured by such obligations and issued by a state or national bank which is a member of the Federal Deposit Insurance Corporation and is authorized to transact business in the State of Wisconsin, maturing not later than the date such money must be transferred to make payments on the MRO. All income from such investments shall be deposited in the Fund. Such investments shall be liquidated at any time when it shall be necessary to do so to provide money for any of the purposes for the Fund.

All Available Tax Increment shall be deposited in the Fund, and no other fund is created by this Resolution.

5. Application of Revenues to Payment of the MRO. On each Payment Date, the Village shall apply Available Tax Increment received by the Village with respect to the Real Estate during that calendar year and appropriated by the Village Board to the payment of the MRO.

If on any Payment Date there shall be insufficient Available Tax Increment appropriated to pay the principal due on the MRO, the amount due but not paid shall accumulate and be payable on the next Payment Date until the Final Payment Date. The Village shall have no obligation to pay any amount of principal on the MRO which remains unpaid after the Final Payment Date.

As provided in Section 3.1 of the Development Agreement, the total amount of principal to be paid on the MRO shall note exceed $500,000.00. When the amount of Available Tax Increment has been appropriated and applied to payment of the MRO, the MRO shall be deemed to be paid in full and discharged, and the Village shall have no further obligation with respect thereto.

6. Persons Treated as Owners; Transfer of MRO. The Village Clerk shall keep books for the registration and for the transfer of the MRO. The person in whose name any MRO shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of either principal or interest on the MRO shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such MRO to the extent of the sum or sums so paid.

The MRO may be transferred or assigned, in whole or in part, by the registered owner thereof only with the consent of the Village, which consent shall not be unreasonably withheld, conditioned or delayed, by surrender of the MRO at the office of the Village Clerk accompanied by an assignment duly executed by the registered owner or their attorney duly authorized in writing. Upon such transfer or assignment, the Village Clerk shall record the name of the transferee or assignee in the registration book and note such transfer or assignment on the MRO and re-issue the MRO (or a new MRO of like aggregate principal amount and maturity).

7. General Authorizations. The President, the Village Clerk, the Village Administrator and the appropriate deputies and officials of the Village in accordance with

their assigned responsibilities are hereby each authorized to execute, deliver, publish, file and record such other documents, instruments, notices and records and to take such other actions as shall be necessary or desirable to accomplish the purposes of this Resolution and to comply with and perform the obligations of the Village under the MRO.

In the event that said officers shall be unable by reason of death, disability, absence or vacancy of office to perform in timely fashion any of the duties specified herein (such as the execution of the MRO), such duties shall be performed by the officer or official succeeding to such duties in accordance with law and the rules of the Village.

8. Severability of Invalid Provisions. If any section, paragraph or provision of this Resolu7ton shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining sections, paragraphs and provisions of this Resolution.

9. Capitalized Terms. All capitalized terms used in this Resolution but not defined herein shall have the meanings given to them in the Development Agreement.

10. Effective Date. This Resolution shall be effective immediately upon its passage and approval, and the MRO shall be deemed issued as of the execution of the Development Agreement.

Adopted by the Board of Trustees of the Village of Menomonee Falls on the 6th day of October, 2025.

By: _____
Jeremy Walz, Village President

Attest: _____
Amy Dishinger, Village Clerk

Exhibit A

Real Estate

The subject land is located at W127N8503 Old Orchard Road, on a parcel identified by Tax Key Number MNFV0045999004. The land is graphically shown below and legally described as follows: PT NE1/4 SEC 12 T8N R20E; COM E1/4 CRNR SEC 12; N88°54'29"W ALNG S LINE OF NE1/4 822.57 FT TO THE BGN; N88°54'29"W ALNG SAID LINE 518.18 FT TO SE CRNR STARLITE MANOR SUBDIVISION; N00°10'00"W ALNG E LINE OF SAID SUBD 639.38 FT; S38°40'35"E ALNG R/W LINE HWY 145 832.02 FT TO BGN :: EX DOC #2798093



Exhibit B

Payment Schedule

Subject to the Village's actual receipt of Available Tax Increment and the terms and conditons of the Development Agreement, the Village shall make the following payments on the MRO to the Developer:

Payment Date	**Payment Amount**
October 31, 2028	$ 31,679
October 31, 2029	$ 31,679
October 31, 2030	$ 31,679
October 31, 2031	$ 31,679
October 31, 2032	$ 31,679
October 31, 2033	$ 31,679
October 31, 2034	$ 31,679
October 31, 2035	$ 31,679
October 31, 2036	$ 31,679
October 31, 2037	$ 31,679
October 31, 2038	$ 31,679
October 31, 2039	$ 31,679
October 31, 2040	$ 31,679
October 31, 2041	$ 31,679
October 31, 2042	$ 31,679
October 31, 2043	$ 24,810
	==========
Total	**$ 500,000**

Exhibit C

MRO

UNITED STATES OF AMERICA
STATE OF WISCONSIN
COUNTY OF WAUKESHA
VILLAGE OF MENOMONEE FALLS

TAXABLE TAX INCREMENT PROJECT MUNICIPAL REVENUE OBLIGATION ("**MRO**")

Number	Date of Original Issuance	Amount
_____	_____	$500,000

FOR VALUE RECEIVED, the Village of Menomonee Falls, Waukesha County, Wisconsin (the "**Village**"), promises to pay to Timecrafted Properties LLC, a Wisconsin limited liability company (the "**Developer**"), or registered assigns, but only in the manner, at the times, from the source of revenue and to the extent hereinafter provided, eighty percent (80%) of the Tax Increment described below, without interest, in the amount of $500,000.

This MRO shall be payable by the Village in installments of principal due on October 31 (the "**Payment Dates**") in each of the years following commencement of the Project by the Developer, with the amounts and timing of such payments estimated on the schedule attached hereto as **Schedule 1**.

This MRO has been issued to finance projects within the Village's Tax Incremental District No. 18, pursuant to Article XI, Section 3 of the Wisconsin Constitution and Section 66.0621, Wisconsin Statutes and acts supplementary thereto, and is payable only from the income and revenues herein described, which income and revenues have been set aside as a special fund for that purpose and identified as the "Special Redemption Fund" provided for under the Resolution adopted on October 6, 2025 by the Village Board of the Village (the "**Resolution**"). This MRO is issued pursuant to the Resolution and pursuant to the terms and conditions of the Tax Incremental District Development Agreement dated as of October 6, 2025 by and between the Village and the Developer (the "**Development Agreement**"). (Capitalized terms not otherwise defined herein shall have the meanings set forth in the Development Agreement.) This MRO does not constitute an indebtedness of the Village within the meaning of any constitutional or statutory limitation or provision. This MRO shall be payable solely from Available Tax Increments generated by the Property (as defined in the Development Agreement) and appropriated by the Village Board to the payment of this MRO (the "**Revenues**"). Reference is hereby made to the Resolution and the Development Agreement for a more complete statement of the revenues from which and conditions and limitations under which this MRO is payable and the general covenants and provisions pursuant to which this MRO has been issued. The Resolution and Development Agreement are incorporated herein by this reference.

If on any Payment Date there shall be insufficient Revenues appropriated to pay the principal due on this MRO, the amount due but not paid shall be deferred. The deferred principal shall be payable on the next Payment Date. Notwithstanding anything herein or in the Development Agreement to the contrary, the Village shall have no obligation to pay any amount of this MRO which remains unpaid after the District is terminated.

At the option of the Village, this MRO is subject to prepayment in whole or in part at any time.

The Village makes no representation or covenant (express or implied) that the Tax Increments or other Revenues will be sufficient to pay, in whole or in part, the amounts which are or may become due and payable hereunder.

The Village's payment obligations hereunder are subject to appropriation, by the Village Board, of Tax Increments or other amounts to make payments due on this MRO. In addition, as provided in Section 3.3 of the Development Agreement, the total amount of principal to be paid shall in no event exceed the Available Tax Increment up to $500,000. When that amount of Revenue has been appropriated and applied to payment of this MRO, the MRO shall be deemed to be paid in full and discharged, and the Village shall have no further obligation with respect hereto. Further, as provided in Sections 3.3 and 8.1 of the Development Agreement, the Village's obligations to make payments on this MRO may be suspended in the event the Developer is in default beyond the applicable cure period(s) under any of the terms and conditions of the Development Agreement, provided payments shall be resumed when any such default is cured and any payments missed due to an uncured default also shall be paid from Available Tax Increment upon cure of the default.

This MRO is a special, limited revenue obligation and not a general obligation of the Village and is payable by the Village only from the sources and subject to the qualifications stated or referenced herein. This MRO is not a general obligation of the Village, and neither the full faith and credit nor the taxing powers of the Village are pledged to the payment of the principal or interest of this MRO. Further, no property or other asset of the Village, except the above- referenced Revenues, is or shall be a source of payment of the Village's obligations hereunder.

This MRO is issued by the Village pursuant to, and in full conformity with, the Constitution and laws of the State of Wisconsin.

Until completion of the Project (as defined in the Development Agreement) and full occupancy of the Project, this MRO may be transferred or assigned, in whole or in part, only upon prior written notice to the Village, except that the Developer may at any time assign this Agreement or the MRO to an affiliate of the Developer upon prior written notice to the Village, but without the Village's consent. Upon completion of the Project and full occupancy of the Project, Developer shall have the right, upon written notice to the Village but without the Village's consent, to assign this Agreement and/or the MRO to any party that acquires the Property. Interests in this MRO may not be split, divided or apportioned. In order to transfer or assign the MRO, if permitted by the Village of otherwise permitted hereunder, the transferee or assignee shall surrender the same to the Village either in

exchange for a new, fully-registered municipal revenue obligation or for transfer of this MRO on the registration records for the MRO maintained by the Village. Each permitted transferee or assignee shall take this MRO subject to the foregoing conditions and subject to all provisions stated or referenced herein.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this MRO have been done, have existed and have been performed in due form and time.

IN WITNESS WHEREOF, the Village Board of the Village of Menomonee Falls has caused this MRO to be signed on behalf of the Village by its duly qualified and acting President and Village Clerk, and its corporate seal to be impressed hereon, all as of the date of original issue specified above.

VILLAGE OF MENOMONEE FALLS

By: _____
Name: Jeremy Walz, Village President

(SEAL)

Attest: _____
Name: Amy Dishinger, Village Clerk

Schedule 1

Payment Schedule

Subject to the Village's actual receipt of Available Tax Increment and the terms and conditions of the Development Agreement, the Village shall make the following payments on the Bond to the Developer:

Payment Date	**Payment Amount**
October 31, 2028	$ 31,679
October 31, 2029	$ 31,679
October 31, 2030	$ 31,679
October 31, 2031	$ 31,679
October 31, 2032	$ 31,679
October 31, 2033	$ 31,679
October 31, 2034	$ 31,679
October 31, 2035	$ 31,679
October 31, 2036	$ 31,679
October 31, 2037	$ 31,679
October 31, 2038	$ 31,679
October 31, 2039	$ 31,679
October 31, 2040	$ 31,679
October 31, 2041	$ 31,679
October 31, 2042	$ 31,679
October 31, 2043	$ 24,810
	==========
Total	**$ 500,000**

REGISTRATION PROVISIONS

This MRO shall be registered in registration records kept by the Village Clerk of the Village of Menomonee Falls, Waukesha County, Wisconsin, such registration to be noted in the registration blank below and upon said registration records, and this MRO may thereafter be transferred only upon presentation of this MRO together with a written instrument of transfer in form and substance acceptable to the Village and duly executed by the registered owner or his/her/its attorney, such transfer to be made on such records and endorsed hereon.

Date of Registration	Name of Registered Owner	Signature of Village Clerk
-		