

**INTERGOVERNMENTAL COOPERATION AGREEMENT
REAL ESTATE ACQUISITION**

This Agreement made and entered into this 24 day of Aug. 2012, by and between COUNTY OF MILWAUKEE, Wisconsin ("County") and the COMMUNITY DEVELOPMENT AUTHORITY of the City of Wauwatosa ("Authority"), both municipal corporations:

WITNESSETH:

WHEREAS, the County has foreclosable tax liens pursuant to Section 75.521 of the Wis. Stats. against real property located at 2578 Wauwatosa Avenue in the City of Wauwatosa, Milwaukee County, Wisconsin, with tax identification numbers 331-0792-00 and 331-0793-00 ("Property"); and,

WHEREAS, the owner of record of the Property is Ronald L Collison, and,

WHEREAS, the Property is vacant, blighted and possibly environmentally impaired and the parties desire to cooperate for the purpose of eliminating its status as a blighted, environmentally impaired Property; and,

WHEREAS, Section 66.1333 (13) of the Wis. Stats. authorizes the parties to enter into cooperative agreements and related contacts to eliminate blighted properties through redevelopment and other activities through the utilization of all available public and private agencies and resources.

NOW THEREFORE, in consideration for the sum of one dollar (\$1.00) and other good and valuable consideration, the receipt which is acknowledged, and the mutual obligations of the parties in the premises, the County agrees to convey the Property to the Authority and the Authority agrees to accept conveyance of the Property from the County upon the following terms and conditions:

1. The County, subject to the environmental contingency described below, has begun the process to foreclose its tax liens against the Property pursuant to Section 75.521 of the Wis. Stats. and obtain title to the Property in fee simple absolute ("Tax lien foreclosure").
2. Conveyance of the Property to the Authority shall be closed at the office of the Corporation Counsel of the County, as soon as practicable on the day of the judgment of foreclosure, or at such other time and place as may be agreed in writing by the parties.
3. Conveyance of the Property shall be by warranty deed, free and clear of all liens and encumbrance, except as authorized under Section 75.521 (8) or (13)(b) of the Wis. Stats. and except for two delinquent warrants filed by the Wisconsin Department of Revenue and docketed in the office of the Clerk of the Circuit Court of Milwaukee County (No. 217057 on July 27, 1981 in the sum of \$ 1,152.76 and No. 232412 on April 8, 1983 in the sum of \$ 440.75)

4. Legal possession and occupancy of the Property shall be delivered to the Authority on the date of closing. (Defined term)
5. Time is of the essence with respect to the provisions of this Agreement.
6. It is agreed that all unpaid taxes and charges incurred by the County for the years 1992-1997, 2002-2011 (331-0792-00) and 1993, 1997, 2002-2011 (331-0793-00) are considered uncollectible ("Bad Debt"), and the Authority accepts financial responsibility for the taxes for the year of closing.
7. Environmental Contingency: The parties recognize that due to the past occupancy of the Property, there may exist conditions with respect to soils and groundwater on-site, including, but not limited to the presence of environmentally regulated pollutants, contaminants and hazardous or toxic materials that require investigation and, in some cases, remedial action and may result in claims, demands and liabilities to the owner of the Property by third parties, including, without limitation, governmental entities. Therefore, the parties have agreed that this Agreement is based upon the assumption that the Authority will take complete responsibility for any environmental remediation, subject to the following conditions:
 - a. Prior to the commencement of the tax lien foreclosure proceedings by the County, the Authority, its agents, employees and designees are hereby authorized by the County pursuant to Section 75.377 of the Wis. Stats. to enter upon the Property to conduct such environmental inspections, investigations and audits of the Property to determine the nature and extent of the environmental pollution as defined in Section 299.04 (4) of the Wis. Stats., to include removal of any underground storage tanks, if any. Such activities will be completed within one hundred twenty (120) days of the date of this Agreement and shall be conducted pursuant to and comply with all applicable statutes, rules and regulations.
 - b. If the City elects not to close or causes the agreement to be terminated due to the findings in paragraph a, above, the City agrees that it will provide such findings to the present owner of the property and the City of Wauwatosa Assessor, which is likely to have the effect of reducing the assessed value of the Property to \$100.00. Within thirty (30) days of the completion of the activities set forth in the Subsection a., above, the Authority shall have the right, in its sole and absolute discretion, elect to either close this transaction or cause this Agreement to be terminated by providing written notice to the County as to the Authority's intention. Failure to provide written notice to the County within the specified time herein shall also act to terminate this Agreement. If terminated as provided herein, this Agreement shall be null and void and neither party shall have any further obligations thereunder.
 - c. If the transaction contemplated herein closes, from and after the closing, the Authority waives, releases, acquits and forever discharges the County, its officers, employees and agents of and from and causes of action, legal or administrative proceedings, claims,

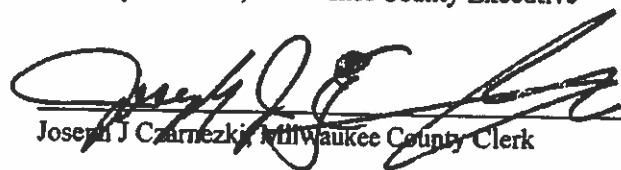
demands, actual damages, punitive damages, losses, costs, liabilities, interest attorney's fees and expenses of whatever kind and nature, in law or in equity, known or unknown, which the Authority ever had, now has, hereinafter can, shall or may have or acquire or possess or arising out for in any way connected with, or based upon the environmental condition of the Property.

- d. Should the County be unable to obtain title to the Property or otherwise carry out this Agreement by reason of a valid legal defect in title which the Authority is unwilling to waive, this Agreement shall be void.
8. The parties agree to act in good faith and with diligence to conclude the transaction contemplated herein and to that end shall, without cost of expense to the other party, prepare, execute and deliver to or cause to be prepared, executed and delivered to the other party, such other and further instruments of transfer and conveyance as may be reasonably requested, and take such other action as the party may reasonably require to carry out more effectively their respective obligations under this Agreement.
9. It is agreed that the Authority will pursue the sale and use of the Property for development by a taxable private party at a sale price determined by the Authority based upon a fair market value appraisal of the property. In determining fair market value, the appraiser shall give consideration to the highest and best use of the Property.
10. Each party will be entitled to reimbursement from the net proceeds of the sale of the Property on the following basis:
 - a. Authority's Reimbursable Costs: Costs incurred for environmental investigation and clean-up of the Property, minus any reimbursement received under the brownfield/contaminated property remediation funding and grant money received therefore; Costs incurred for appraisal of the Property and other such costs associated with ownership of the property as shall be reasonably acceptable to the County.
 - b. County's Reimbursable Costs: All unpaid delinquent property taxes and charges against the Property for years prior to and including 2011.If the net proceeds of the sale of the Property are less than the total of those costs, the proceeds will be divided between the parties by first reimbursing the Authority for its costs, and providing the balance of said proceeds to the County to be applied against its costs, based upon the definitions of Reimbursable Costs of each party as described in the previous paragraph. If the proceeds of the sale are greater than the total of those Reimbursable Costs, the difference between the sale of the proceeds and the total of Reimbursable Costs will be divided equally between the parties.
11. This Agreement contains the entire agreement between the parties and any agreement hereafter made shall be ineffective to change, modify or discharge this Agreement, in whole or in part, unless such agreement hereafter made is in writing and signed by the parties hereto.

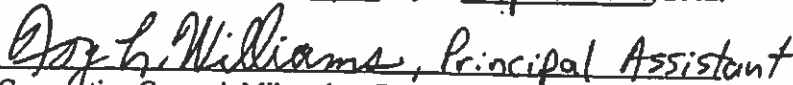
IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered as of the date first above written.

County of Milwaukee


BY: 
Christopher Abele, Milwaukee County Executive

ATTEST: 
Joseph J. Czarnetzki, Milwaukee County Clerk

Approved as to form of this 7th day of September, 2012.

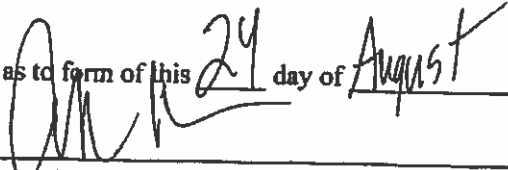

Joseph L. Williams, Principal Assistant
Corporation Counsel, Milwaukee County

**Community Development Authority
City of Wauwatosa**

BY: 
Jason Kohout, Chairman

ATTEST: 
Paulette Enders, Executive Director

Approved as to form of this 24 day of August, 2012.


Alan Kesney, City Attorney, City of Wauwatosa