

**From:** Jud Wyant [<mailto:jwyant@wyantlaw.com>]  
**Sent:** Thursday, October 22, 2015 11:20 AM  
**To:** Peter Wyant; Sadowski, Matthew  
**Cc:** Larsen, Nicole; Salvo, Stacey; Johanneck, Jill; 'Brian O'Connell'  
**Subject:** RE: 410 Main

The deed whereby the redevelopment authority conveyed the property states that the transfer cannot occur until occupancy permit is received for the 1<sup>st</sup> floor.

I represent potential buyer. In the buyer knowledgeable this restriction would be unwilling to purchase the property without assurances that they property cannot be taken back by the redevelopment. To the extent there any improvements need to be made to obtain occupancy, no buyer can reasonably be expected to incur those costs without assurances the buyer will receive clear title.

The current buyer has already arranged for contractors to begin improvements including tuck traced removal of trees that have sprouted long foundation.

In short, this transaction cannot go forward without the removal of the provision. This will result in the continued vacancy of the building.

**From:** Peter Wyant  
**Sent:** Thursday, October 22, 2015 11:11 AM  
**To:** Sadowski, Matthew <[Matthew.Sadowski@cityofracine.org](mailto:Matthew.Sadowski@cityofracine.org)>; Jud Wyant <[jwyant@wyantlaw.com](mailto:jwyant@wyantlaw.com)>  
**Cc:** Larsen, Nicole <[Nicole.Larsen@cityofracine.org](mailto:Nicole.Larsen@cityofracine.org)>; Salvo, Stacey <[Stacey.Salvo@cityofracine.org](mailto:Stacey.Salvo@cityofracine.org)>; Johanneck, Jill <[Jill.Johanneck@cityofracine.org](mailto:Jill.Johanneck@cityofracine.org)>; 'Brian O'Connell' <[stonebarn@hotmail.com](mailto:stonebarn@hotmail.com)>  
**Subject:** RE: 410 Main

Good morning,

Jud was not on the initial email, I have added him.

Thank you,

Peter J. Wyant

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**From:** Sadowski, Matthew [<mailto:Matthew.Sadowski@cityofracine.org>]  
**Sent:** Thursday, October 22, 2015 10:45 AM  
**To:** Peter Wyant <[pwyant@wyantlaw.com](mailto:pwyant@wyantlaw.com)>  
**Cc:** Larsen, Nicole <[Nicole.Larsen@cityofracine.org](mailto:Nicole.Larsen@cityofracine.org)>; Salvo, Stacey <[Stacey.Salvo@cityofracine.org](mailto:Stacey.Salvo@cityofracine.org)>; Johanneck, Jill <[Jill.Johanneck@cityofracine.org](mailto:Jill.Johanneck@cityofracine.org)>; 'Brian O'Connell' <[stonebarn@hotmail.com](mailto:stonebarn@hotmail.com)>  
**Subject:** RE: 410 Main

Hi Jud:

To better inform our discussion at the RDA, can you share what the potential user is. Without this information, it will be difficult for the RDA ans staff to determine if the City's best interest are served by releasing the restrictions. We could have such a discussion in closed session if need be. Let me know asap as we need to finalized our RDA agenda by today at 11:30

***Matthew G. Sadowski***, MUP, AICP  
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City Web Site: <http://www.cityofracine.org/>

**From:** Salvo, Stacey  
**Sent:** Thursday, October 22, 2015 9:46 AM  
**To:** Sadowski, Matthew; 'Brian O'Connell'  
**Cc:** Larsen, Nicole  
**Subject:** RE: 410 Main

Matt & Brian,

I located a copy of the Sale Agreement in the Attorney's archives, and a copy is attached.

In paragraph B.4. (third page), is the language for the reversion of the title back to RDA, and paragraph C.1. binds the agreement on successors and assigns.

RDA will need to decide whether to enforce or to release the restriction. I would note that the RDA's mortgage against the property was satisfied in 2007.

You can get more detail on the proposed new buyer and plans for the property from attorney Jud Wyant, email of [pwyant@wyantlaw.com](mailto:pwyant@wyantlaw.com)

STACEY SALVO, R/W-NAC  
Paralegal  
City Attorney's Office

**From:** Sadowski, Matthew  
**Sent:** Wednesday, October 21, 2015 4:56 PM  
**To:** 'Brian O'Connell'  
**Cc:** Salvo, Stacey  
**Subject:** 410 Main

Brian:

Stacy is wondering if there is a developer's agreement for 410 Main between RDA and American Dream Leasing. Our initial look through files upstairs and in archives and computer drives has turned up nothing. Is/was there such a beast?

Matt