

**COMMUNITY DEVELOPMENT AUTHORITY
OF THE
VILLAGE OF FONTANA-ON-GENEVA LAKE, WISCONSIN**

April 6, 2005

Resolution No. _____

**Resolution Authorizing
Public Hearing on Lease of Property to Village**

WHEREAS, the Community Development Authority of the Village of Fontana-on-Geneva Lake, Wisconsin (the “**Authority**”) is a community development authority organized by the Village of Fontana-on-Geneva Lake, Wisconsin (the “**Village**”), under Sections 66.1335 and 66.1339 of the Wisconsin Statutes, and is authorized by Sections 66.1333 and 66.1339 of the Wisconsin Statutes, as amended (the “**Act**”), to lease, sell, or otherwise transfer all or any part of the real property within a project area to a redevelopment company, association, corporation, or public body, or to an individual or partnership, for use in accordance with a redevelopment plan; and

WHEREAS, in a resolution adopted on April 3, 2002, the Authority approved the Redevelopment Plan for the Village of Fontana-on-Geneva Lake Redevelopment Area No. 1 (the “**Redevelopment Plan**”) in respect of a redevelopment area (the “**Redevelopment Area**”) whose boundaries were designated by the Authority in the same resolution; and

WHEREAS, the Authority and the Village will undertake the development of roads and other public improvements (“**Public Infrastructure**”) in the Redevelopment Area; and

WHEREAS, the Authority plans to enter into a lease (the “**Lease**”) pursuant to which it would lease the Public Infrastructure to the Village for use in accordance with the Redevelopment Plan; and

WHEREAS, a draft of the proposed Lease is on file with the Authority; and

WHEREAS, before it leases any real property in the Redevelopment Area, the Authority is required by Section 9 of the Act to hold a public hearing and to prepare a report as to the terms, conditions and other material provisions of the proposed lease for submission to the Village Board of the Village; and

NOW, THEREFORE, BE IT RESOLVED by the Authority as follows:

1. The Authority hereby directs that a public hearing be held predicated upon the proposed Lease and the provisions thereof. The hearing shall be held, following publication in the official newspaper of the Village of a class 2 notice in substantially the form attached hereto as Exhibit A, on such date as is determined to be convenient.

2. The Authority hereby authorizes the Executive Director or any Commissioner of the Authority to prepare the report on the Lease in substantially the form attached hereto as Exhibit B following the public hearing, and to submit the report to the Village Board of the Village for approval.

3. This Resolution shall take affect immediately upon its adoption.

Adopted: April 6, 2005

Chairperson

Executive Director

**NOTICE OF PUBLIC HEARING
OF THE
COMMUNITY DEVELOPMENT AUTHORITY OF THE
VILLAGE OF FONTANA-ON-GENEVA LAKE, WISCONSIN**

Notice is hereby given that pursuant to Section 66.1333(9)(b) of the Wisconsin Statutes, the Community Development Authority of the Village of Fontana-on-Geneva Lake, Wisconsin (the “**Authority**”), will hold a public hearing at or shortly after 6:00 p.m. on Monday, May 2, 2005, at 175 Valley View Drive, Fontana-on-Geneva Lake, Wisconsin. The public hearing relates to the proposed lease of real property by the Authority to the Village of Fontana-on-Geneva Lake, Wisconsin in connection with the implementation of the redevelopment plan approved by the Authority on April 3, 2002.

A proposed form of the lease is on file with the Authority. The public hearing will be conducted in a manner that provides a reasonable opportunity to be heard for persons with differing views on the proposed lease and the provisions thereof. Any person desiring to be heard on these matters is requested to attend the public hearing or send a representative. Written comments may be presented at the hearing if submitted in advance to the Executive Director of the Authority. Comments at the public hearing are for the consideration of the Commissioners of the Authority but do not bind any legal action to be taken by them.

/s/ Cynthia Wilson

Executive Director

Publication Dates: April 13, 2005
April 20, 2005

EXHIBIT B

COMMUNITY DEVELOPMENT AUTHORITY OF THE VILLAGE OF FONTANA-ON-GENEVA LAKE, WISCONSIN

REPORT OF PROPOSED TRANSFERS OF REAL PROPERTY

This Report of Proposed Transfers of Real Property (this “**Report**”) is issued pursuant to Section 66.1333(9)(a)1. of the Wisconsin Statutes, as amended. The Community Development Authority of the Village of Fontana-on-Geneva Lake, Wisconsin (the “**Authority**”), proposes the following transfers of real property located in the Redevelopment Project Area as described in the Redevelopment Plan for the Village of Fontana-on-Geneva Lake Redevelopment Area No. 1 (the “**Redevelopment Area**”):

1. The Village of Fontana-on-Geneva Lake, Wisconsin (the “**Village**”) intends to donate certain real property and improvements to the Authority from time to time. Following each such donation, the Authority proposes to lease such property and improvements back to the Village pursuant to a Lease that is expected to be dated as of May 1, 2005 (the “**Lease**”) by and between the Authority and the Village. The rentals due under the Lease shall be sufficient to enable the Authority to pay when due the principal of and interest (and premium, if any) on certain bonds of the Authority, to be issued from time to time to finance the redevelopment of the Redevelopment Area (the “**Bonds**”).

The Lease shall terminate on the latest stated maturity date of any of the Bonds, or earlier if (i) all of the Bonds are prepaid or defeased, or (ii) the Village terminates the Lease following a Material Disturbance (as defined in the Lease) of its Quiet Enjoyment (as defined in the Lease) of the leasehold property. The Village is not obligated to pay rentals under the Lease following a termination thereof.

The Lease provides the Village with an option to purchase the leasehold property for \$100 following retirement of all of the Bonds; provided that the Village may not exercise this option if it terminates the Lease following a Material Disturbance. The Lease also provides that from time to time the Village may sell portions of the leasehold property to other parties for residential, commercial, industrial or other use consistent with the redevelopment plan relating to the Redevelopment Area. The Lease provides that prior to or at the time any such sale is closed, the Authority will release its fee simple interest in such portions to the Village. Such conveyance shall be by warranty or quit claim deed, together with such other instrument or instruments as the Village may reasonably require to effect such conveyance, and the Authority and the Village shall amend the Lease to remove such portions from the leasehold property.

Reference is made to the Lease for the complete terms and provisions thereof.

2. The Authority proposes to acquire certain parcels in the Redevelopment Area from time to time, and immediately thereupon, to sell such parcels to the Village for a purchase price in each case equal to the costs to the Authority of acquiring the same. Each

conveyance shall be made by warranty or quit claim deed, together with such other instrument or instruments as the Village may reasonably require to effect such conveyance.

This Report is dated as of May 2, 2005.

COMMUNITY DEVELOPMENT AUTHORITY OF THE
VILLAGE OF FONTANA-ON-GENEVA LAKE, WISCONSIN

By _____
William Turner
Its Chairperson

And _____
Cynthia Wilson
Its Executive Director

CERTIFICATIONS BY EXECUTIVE DIRECTOR

I, Cynthia Wilson, hereby certify that I am the duly qualified and acting Executive Director/Secretary of the Community Development Authority of the Village of Fontana-on-Geneva Lake, Wisconsin (the “**Authority**”) and as such I have in my possession, or have access to, the complete corporate records of the Authority and of its Commissioners (the “**Governing Body**”) and that attached hereto is a true, correct, and complete copy of the resolution (the “**Resolution**”) entitled:

RESOLUTION AUTHORIZING PUBLIC HEARING ON LEASE OF PROPERTY TO VILLAGE

I do hereby further certify as follows:

1. **Meeting Date.** On the 6th day of April, 2005, a meeting of the Governing Body was held commencing at ____ p.m.
2. **Posting.** On the ____ day of April, 2005 (and not less than 24 hours prior to the meeting), I posted or caused to be posted at the Authority’s offices in Fontana, Wisconsin, a notice setting forth the time, date, place, and subject matter (including specific reference to the Resolution) of said meeting.
3. **Notification of Media.** On the ____ day of April, 2005 (and not less than 24 hours prior to the meeting), I communicated or caused to be communicated, the time, date, place, and subject matter (including specific reference to the Resolution) of said meeting to those news media who have filed a written request for such notice and to the official newspaper of the Authority.
4. **Open Meeting Law Compliance.** Said meeting was a special meeting of the Governing Body that was held in open session in compliance with Subchapter V of Chapter 19 of the Wisconsin Statutes and any other applicable local rules and state statutes.
5. **Members Present.** Said meeting was duly called to order by the Chairperson (the “**Presiding Officer**”), who chaired the meeting. Upon roll I noted and recorded that there were ____ members of the Governing Body present at the meeting, such number being a quorum of the Governing Body.
6. **Consideration of and Roll Call Vote on Resolution.** Various matters and business were taken up during the course of the meeting without intervention of any closed session. One of the matters taken up was the Resolution. A proper quorum of the Governing Body was present for the consideration of the Resolution, and each member of the Governing Body had received a copy of the Resolution. All rules of the Governing Body that interfered with the consideration of the Resolution, if any, were suspended by a two-thirds vote of the Governing Body. The Resolution was then introduced, moved, and seconded, and after due consideration, upon roll call, ____ of the Governing Body members voted Aye, ____ voted Nay, and ____ Abstained.

7. **Adoption of Resolution.** The Resolution was supported by the affirmative vote of a majority of the members of the Governing Body in office. The Presiding Officer then declared that the Resolution was adopted, and I so recorded it.

8. **Publication of Exhibit A to Resolution.** I have caused Exhibit A to the Resolution to be published in the form and place specified in the Resolution.

9. **Submission of Exhibit B to Resolution.** I have caused Exhibit B to the Resolution to be submitted to the Village Board of the Village in substantially the form specified in the Resolution.

IN WITNESS WHEREOF, I have signed my name and affixed the seal, if any, of the Authority hereto on this ____ day of April, 2005.

Executive Director

[Seal]