



**** AMENDED AND RESTATED MEETING NOTICE AND AGENDA ****

A meeting of the Board of Wisconsin PACE Commission – a Joint Exercise of Powers commission, shall be held on Monday, April 26, 2021 at 1:00 p.m., via teleconference, conference call #: 1 866 899 4679/ ID#: 974-997-333#, to consider matters according to the following agenda:

1. Call to Order
2. Roll Call
3. Approval of the Minutes
4. APPROVAL OF RESOLUTION 21-08 IMPOSING A SPECIAL CHARGE PURSUANT TO SECTION 66.0627(8) OF THE WISCONSIN STATUTES IN AN AMOUNT NOT TO EXCEED \$1,421,000.00 AGAINST CERTAIN REAL PROPERTY, SOMETIMES KNOWN AS "2035 STONEBRIDGE ROAD" LOCATED IN WASHINGTON COUNTY, WISCONSIN, FOR BAMP LEASING COMPANY, LLC AND CERTAIN OTHER MATTERS RELATING THERETO.
5. APPROVAL OF RESOLUTION 21-09 TO AMEND RESOLUTION 20-23, TO INCREASE THE AMOUNT OF THE SPECIAL CHARGE PURSUANT TO SECTION 66.0627(8) OF THE WISCONSIN STATUTES TO AN AMOUNT NOT TO EXCEED \$932,000.00 AGAINST CERTAIN REAL PROPERTY, SOMETIMES KNOWN AS "201 NORTH 17TH AVENUE" LOCATED IN MARATHON COUNTY, WISCONSIN FOR NIDUS HOLDINGS COMPANY AND CERTAIN OTHER MATTERS RELATING THERETO.
6. Program Update
7. Closed Loan Report
8. Next Meeting Date
9. Adjourn

PACE Wisconsin (PW)
PW Board of Directors
March 10, 2021
Teleconference

MINUTES

CALL TO ORDER: Chair Allen Buechel called the meeting to order at 12:00 pm. CST.

ROLL CALL: PRESENT: Brett Rondeau (Bayfield County), Mike Schlaak (Calumet County), Donald Hauser (Chippewa County), Patrick Miles (Dane County), Ed Benter (Dodge County), Charlie Glazman (Douglas County), Thomas Quinn (Dunn County), James Dunning (Eau Claire County), Allen Buechel (Fond du Lac County), Bruce Paull (Iowa County), Jim Braughler (Jefferson County), Jenifer Bizzotto (Marathon County), Rick Polzin (Marinette County), Jason Haas (Milwaukee County), Nadine Miller (Outagamie County), Mary Mawhinney (Rock County), Dave Willingham (Rusk County), Arlyn Tober (Shawano County), Tom Wegner (Sheboygan County), Ken Witt (St. Croix County), Stephen Smith (Washburn County), Don Kriefall (Washington County), Tim Dondlinger (Waukesha County), DuWayne Federitz (Waupaca County), Mark Harris (Winnebago County), Curt Witynski (League of Wisconsin Municipalities).

OTHERS PRESENT: Andrew Phillips and Andrew Guzikowski (von Briesen and Roper, s.c.), Tim Mathison (Slipstream), Dan Streit (Slipstream), Kimberly Johnston (Slipstream), Syed Abbas (Slipstream).

APPROVAL OF THE MINUTES FROM January 7, 2021.

A motion for approval as amended was made and seconded. Unanimously Approved.

APPROVAL OF RESOLUTION 21-04 IMPOSING A SPECIAL CHARGE PURSUANT TO SECTION 66.0627(8) OF THE WISCONSIN STATUTES IN AN AMOUNT NOT TO EXCEED \$3,200,000.00 AGAINST CERTAIN REAL PROPERTY, SOMETIMES KNOWN AS “501-509 WEST VERONA AVENUE” LOCATED IN DANE COUNTY, WISCONSIN FOR SCC-MIXED USE, LLC AND CERTAIN OTHER MATTERS RELATING THERETO. A motion for approval was made and seconded. Unanimously Approved.

APPROVAL OF RESOLUTION 21-05 IMPOSING A SPECIAL CHARGE PURSUANT TO SECTION 66.0627(8) OF THE WISCONSIN STATUTES IN AN AMOUNT NOT TO EXCEED \$700,000.00 AGAINST CERTAIN REAL PROPERTY, SOMETIMES KNOWN AS “501-509 WEST VERONA AVENUE” LOCATED IN DANE COUNTY, WISCONSIN FOR SCC-MIXED USE, LLC AND CERTAIN OTHER MATTERS RELATING THERETO. A motion for approval was made and seconded. Unanimously Approved.

APPROVAL OF RESOLUTION 21-06 IMPOSING A SPECIAL CHARGE PURSUANT TO SECTION 66.0627(8) OF THE WISCONSIN STATUTES IN AN AMOUNT NOT TO EXCEED \$1,700,000.00 AGAINST CERTAIN REAL PROPERTY, SOMETIMES KNOWN AS “5251 BISHOPS BAY PARKWAY” LOCATED IN DANE COUNTY, WISCONSIN FOR THE MASTERS 2 RESIDENCES, LLC AND CERTAIN OTHER MATTERS RELATING THERETO. A motion for approval was made and seconded. Unanimously Approved.

APPROVAL OF RESOLUTION 21-07 IMPOSING A SPECIAL CHARGE PURSUANT TO SECTION 66.0627(8) OF THE WISCONSIN STATUTES IN AN AMOUNT NOT TO EXCEED \$2,000,000.00 AGAINST CERTAIN REAL PROPERTY, SOMETIMES KNOWN AS “1 MAIN STREET” LOCATED IN WINNEBAGO COUNTY, WISCONSIN, FOR THE BRIN, LLC AND CERTAIN OTHER MATTERS RELATING THERETO.

NEXT MEETING DATE

The next meeting of PW Board will be at the call of the Chair. At such time this meeting will be held via teleconference.

ADJOURNMENT

Meeting was adjourned by Chairman Buechel at 12:37 pm.

RESOLUTION NO. 21-08

PACE WISCONSIN

A RESOLUTION IMPOSING A SPECIAL CHARGE PURSUANT TO SECTION 66.0627(8) OF THE WISCONSIN STATUTES IN AN AMOUNT NOT TO EXCEED \$1,421,000.00 AGAINST CERTAIN REAL PROPERTY, SOMETIMES KNOWN AS “2035 STONEBRIDGE ROAD” LOCATED IN WASHINGTON COUNTY, WISCONSIN FOR BAMP LEASING COMPANY, LLC AND CERTAIN OTHER MATTERS RELATING THERETO

WHEREAS, pursuant to the provisions of Section 66.0301 of the Wisconsin Statutes as in effect on the date hereof, commonly known as the “Joint Exercise of Powers Law” (the “Act”), two or more municipalities may by contract create a commission for the joint exercise of any power or duty required or authorized by law; and

WHEREAS, PACE Wisconsin (together with its successors and assigns, the “Commission”), was organized as a commission under and pursuant to the Act and exists by virtue of that certain JOINT EXERCISE OF POWERS AGREEMENT RELATING TO WISCONSIN PACE COMMISSION dated on or about July 5, 2016, as amended by that certain Amendment No. 1 (the “JPA”). by and among the various “Members” (as defined in the JPA) of the Commission, to wit: (i) Eau Claire County, Wisconsin and Dunn County, Wisconsin, executing the JPA as initial members of the Commission; and (ii) the several Counties in the State of Wisconsin (including **WASHINGTON** County) that have executed the JPA and become members of the Commission subsequent to the date of the JPA (which Counties, together with any other political subdivision of the State of Wisconsin that may from time to time be designated as a “Member” of the Commission pursuant to the JPA, shall be referred to herein collectively as the “Member Jurisdictions”); and

WHEREAS, the Commission was formed for the purpose of developing and facilitating a program for the financing of making or installing energy efficiency improvements, water efficiency improvements, or renewable resource applications to commercial real properties located within the Member jurisdictions pursuant to Section 66.0627(8) of the Wisconsin Statutes (as in effect on the date hereof, the “PACE Statute”); and

WHEREAS, **BAMP LEASING COMPANY, LLC**, a Wisconsin limited liability company (the "Borrower(s)") owns or is/are acquiring a parcel of commercial real property and improvements (the "Property," a legal description containing the parcel identification number of which is attached to these Resolutions as EXHIBIT A) located at **2035 STONEBRIDGE ROAD** in the City of **WEST BEND, WASHINGTON County**, Wisconsin (the "Project Jurisdiction") and wishes/wish to finance the acquisition, construction, equipping and/or improvement of a clean energy installation described in EXHIBIT B (the "Project"), and **PACE EQUITY** (including its successors and assignees, the "Lender") has agreed to provide such financing in an amount not to exceed **\$1,421,000.00** (the "PACE Loan") and is requesting the assistance of the Commission in financing the Project; and

WHEREAS, the Commission is authorized and empowered under the Act and the PACE Statute, and by the Joint Exercise Agreement to, among other things, impose a special charge against affected properties to provide for the repayment of loans (including the PACE Loan); and

WHEREAS, pursuant to a Financing Agreement among the Borrower(s), the Lender and the Commission (the "Financing Agreement"), the Lender will agree, among other things, to make the PACE Loan, the Borrower will agree, among other things, to apply the proceeds of the PACE Loan to pay the costs of the Project and to repay the PACE Loan as provided therein , and the Commission will agree, among other things, to impose a special charge against the Project in the amount of the PACE Loan, but not to exceed the **\$1,421,000.00** hereinabove stated; and

WHEREAS, the JPA and the By-Laws of the Commission require, among other things, that the imposition of a special charge by the Commission must be approved at a meeting of the Board of Directors (the "Board"), at which (i) eleven (11) Directors (as defined in the JPA) are present to constitute a quorum, and (ii) (A) a majority of the Directors present and (B) the Representative Director of the affected Project Jurisdiction vote in the affirmative to impose such special charge (the "Special Voting Requirements"); and

WHEREAS, the Board has been informed that those persons holding a mortgage or lien upon or security interest in all or any portion of the Property have consented or agreed to consent to the imposition of the special charge (the "Mortgagor Consent(s)"), and the Commission has been or expects to be furnished with satisfactory evidence of such Mortgagor Consent(s); and

WHEREAS, the Board has heretofore approved a form of Financing Agreement to be used in connection with transactions of the kind and nature contemplated by these Resolutions (the "Standard Form");

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Commission, as follows:

Section 1. The Board hereby finds and declares that the imposition of the special charge against the Property is authorized by the PACE Statute and will further the purposes of the PACE Statute and the purposes for which the Commission is organized, and further finds and determines that the Special Voting Requirements have been satisfied.

Section 2. Pursuant to the PACE Statute and the JPA, there is hereby imposed a special charge in the amount of **\$1,421,000.00** against the Property (the "Special Charge"). The Special Charge shall be collected in installments as authorized by the PACE Statute in accordance with the Financing Agreement.

Section 3. The execution and delivery of the Financing Agreement by the Commission is hereby approved. The Financing Agreement shall be executed on behalf of the Commission by one or more of the Chair, the Vice Chair, the Treasurer, or the Secretary (such officers and directors being referred to herein individually as an "Authorized Signatory" and collectively as the "Authorized Signatories"). Any Authorized Signatory is hereby authorized and directed, for and on behalf of the Commission, to execute and deliver the Financing Agreement in substantially the Standard Form, with such changes and insertions therein as such Authorized Signatory, with the advice of counsel to the Commission, may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 4. The facsimile, electronic or digital signature of any Authorized Signatory shall be deemed to be the legal equivalent of a manual signature on specified documents or on all documents and valid and binding for all purposes. If any Authorized Signatory whose signature, countersignature or attestation appears on the Financing Agreement related document ceases to be an officer or director before delivery of the Financing Agreement, his or her signature, countersignature or attestation appearing on the Financing Agreement and any related document (regardless of whether any such related document is specifically identified in the within Resolutions) is valid and sufficient for all purposes to the same extent as if he or she had remained in office until delivery of the Financing Agreement.

Section 5. The appropriate officers and agents of the Commission, including each Authorized Signatory, are hereby authorized and directed, jointly and severally, for and in the name and on behalf of the Commission, to execute and deliver any and all documents, certifications and instruments, if any, in connection with the transactions contemplated hereby, and to do any and all things and take any and all actions which may be necessary or advisable, in their discretion, to effectuate the actions which the Commission has approved in these Resolutions and to consummate by the Commission the transactions contemplated by the documents approved hereby, including any subsequent amendments, waivers or consents entered into or given in accordance with such documents. It is not necessary that the Financing Agreement and various

documents authorized hereby or otherwise relating to the financing contemplated hereby all be signed by the same Authorized Signatory.

Section 6. All actions heretofore taken by the Chair, the Vice Chair, the Treasurer, or the Secretary, or any other appropriate officers and agents of the Commission with respect to the matters contemplated by these Resolutions are hereby ratified, confirmed and approved.

Section 7. These Resolutions shall take effect from and after their adoption; provided, that the special charge authorized hereby shall not be effective and the Authorized Signatory is not authorized to deliver documents on behalf of the Commission in relation to the Project unless and until the Commission has been furnished with satisfactory evidence of Mortgagor Consents as hereinabove recited.

Passed and adopted this 26th day of April, 2021.

PACE WISCONSIN

Name: Jim Braughler

Title: Secretary

SECRETARY'S CERTIFICATION AS TO SPECIAL VOTING REQUIREMENTS

The table below reflects a true and accurate accounting of the quorum and voting with respect to the Resolutions to which this Certificate is attached.

PACE WISCONSIN

 Name: Jim Braugher
 Title: Secretary

| | | | |
|------------------------------|---|-------------------|--|
| _____ Number of Directors | _____ Number of Directors Present | Sufficient Quorum | <input type="checkbox"/> YES <input type="checkbox"/> NO |
|------------------------------|---|-------------------|--|

| | | | |
|--|--|-------------------|--|
| _____ Number of Representative Directors | _____ Number of Representative Directors Present | Sufficient Quorum | <input type="checkbox"/> YES <input type="checkbox"/> NO |
|--|--|-------------------|--|

| | | | |
|-------------------|--------------|--------------|------------------|
| Vote by Directors | _____ AYE | _____ NAY | _____ ABSTAIN |
|-------------------|--------------|--------------|------------------|

| | | | |
|-------------------------------------|--------------|--------------|------------------|
| Vote by Representative Directors | _____ AYE | _____ NAY | _____ ABSTAIN |
|-------------------------------------|--------------|--------------|------------------|

| | |
|----------------------|--------------------------|
| Project Jurisdiction | WASHINGTON County |
|----------------------|--------------------------|

| | |
|---|-----------------|
| Representative Director of Project Jurisdiction | _____ (name) |
|---|-----------------|

| | | | |
|---|--------------|--------------|------------------|
| Vote by Representative Director of Project Jurisdiction | _____ AYE | _____ NAY | _____ ABSTAIN |
|---|--------------|--------------|------------------|

Exhibit A

Property (Legal) Description

Lot 1 of Certified Survey Map No. 3288, recorded in the Washington County Registry on October 26, 1988 in Volume 19 of Certified Survey Maps on pages 234-235, as Document No. 535367 and being a part of the Northwest 1/4 of the Northeast 1/4 of Section 25, Township 11 North, Range 19 East, City of West Bend, Washington County, Wisconsin, being a subdivision of part of Lot 1, Block 2, "City of West Bend Industrial Park - South" a subdivision of part of said Section 25.

Tax Key No. 291 11192510015

Exhibit B

PACE Project Summary



| | |
|---|--|
| Property Owner | Bamp Leasing Company LLC |
| Street | 2035 Stonebridge Road |
| City | West Bend |
| County | Washington |
| Tax ID | 2911192510015 |
| Property Type | Industrial |
| PACE Lender | PACE Equity |
| Project Type | Existing Building |
| Financing Type | Current Project |
| Improvement Type(s) | Energy/Water Efficiency |
| PACE Project Direct Costs | \$1,200,000 |
| Program Fee | \$14,916 |
| Commission Fee | \$1,421 |
| Commission Legal Fee | \$1,421 |
| Other Program Expenses | |
| Other Soft Costs | \$203,243 |
| PACE Financing Amount | \$1,421,000 |
| Interest Rate | 5.99% |
| Loan Term | 20 |
| Mortgage Balance Total | \$4,100,000 |
| Mortgage Balance + PACE Loan - to- Value | PASS |
| Lender Consent | PASS |
| Primary Contractor(s) | MSI General Corporation |
| Project Developer/Energy Auditor | Rivion LLC |
| Summary of Improvements | Scrap recycling system and high efficiency lighting. |
| Projected Avg. Annual Cost Savings | \$308,958 |
| SIR | 5.15 |
| Completion Date | Q4 2021 |
| Jobs Created By Project | 21.3 |
| Projected Environmental Benefits | 676,389 kBtUs per year |

Status of Documentation



| | | | | |
|--|--------------------------|---|---------------|--|
| Property Owner | Bamp Leasing Company LLC | | <u>Notes:</u> | |
| Street | 2035 Stonebridge Road | | | |
| City | West Bend | | | |
| County | Washington | | | |
| <u>Pre-Closing Document Checklist</u> | | | | |
| Corporation Report | PASS | 1 | | |
| County Assessor Property Report | PASS | | | |
| Final Application | PASS | | | |
| Construction/Installation Contract (unsigned) | PASS | | | |
| Energy Assessment | PASS | | | |
| Completion Docs. (Retroactive) | N/A | | | |
| Savings Guarantee Draft | PASS | | | |
| Appraisal/Evaluation/Assessed | PASS | | | |
| Capital Provider Offer to Fund | PASS | | | |
| PACE Financing Agrmt (Substantially Complete) | Condition - Closing | | | |
| DRAFT Title Report | PASS | | | 1- Requesting an exception regarding delinquency issue/lien that was resolved. |
| Mortgage Loan Documentation | PASS | | | |
| Property Insurance | Condition - Closing | | | |
| Administrator's Preliminary Approval | PASS | | | |
| PACE Commission Director's Approval | Condition - Closing | | | |
| <u>Closing Document Checklist</u> | | | | |
| Construction Contract(s) - Executed | PASS | | | |
| Commissioning Verification Report | Conditional | | | |
| Title Report | Condition - Closing | | | |
| Mortgage Lender Consent | PASS | | | |
| Savings Guarantee - Executed | PASS | | | |
| Closing / Disbursement Statement | Condition - Closing | | | |
| On-Board Report & Amortization Table | Condition - Closing | | | |
| Commission Approval Letter | Condition - Closing | | | |
| Executed PACE Special Charge & Financing Agrmt | Condition - Closing | | | |

RESOLUTION NO. 21-09

PACE WISCONSIN

A RESOLUTION TO AMEND RESOLUTION 20-23 TO INCREASE THE AMOUNT OF THE SPECIAL CHARGE PURSUANT TO SECTION 66.0627(8) OF THE WISCONSIN STATUTES TO AN AMOUNT NOT TO EXCEED \$932,000.00 AGAINST CERTAIN REAL PROPERTY, SOMETIMES KNOWN AS “201 NORTH 17TH AVENUE” LOCATED IN MARATHON COUNTY, WISCONSIN FOR NIDUS HOLDINGS COMPANY AND CERTAIN OTHER MATTERS RELATING THERETO

WHEREAS, pursuant to the provisions of Section 66.0301 of the Wisconsin Statutes as in effect on the date hereof, commonly known as the “Joint Exercise of Powers Law” (the “Act”), two or more municipalities may by contract create a commission for the joint exercise of any power or duty required or authorized by law; and

WHEREAS, PACE Wisconsin (together with its successors and assigns, the “Commission”), was organized as a commission under and pursuant to the Act and exists by virtue of that certain JOINT EXERCISE OF POWERS AGREEMENT RELATING TO WISCONSIN PACE COMMISSION dated on or about July 5, 2016, as amended by that certain Amendment No. 1 (the “JPA”). by and among the various “Members” (as defined in the JPA) of the Commission, to wit: (i) Eau Claire County, Wisconsin and Dunn County, Wisconsin, executing the JPA as initial members of the Commission; and (ii) the several Counties in the State of Wisconsin (including **MARATHON** County) that have executed the JPA and become members of the Commission subsequent to the date of the JPA (which Counties, together with any other political subdivision of the State of Wisconsin that may from time to time be designated as a “Member” of the Commission pursuant to the JPA, shall be referred to herein collectively as the “Member Jurisdictions”); and

WHEREAS, the Commission was formed for the purpose of developing and facilitating a program for the financing of making or installing energy efficiency improvements, water efficiency improvements, or renewable resource applications to commercial real properties located within the Member jurisdictions pursuant to Section 66.0627(8) of the Wisconsin Statutes (as in effect on the date hereof, the “PACE Statute”); and

WHEREAS, **NIDUS HOLDINGS COMPANY**, a Wisconsin limited liability company (the "Borrower(s)") owns or is/are acquiring a parcel of commercial real property and improvements (the "Property," a legal description containing the parcel identification number of which is attached to these Resolutions as EXHIBIT A) located at **201 NORTH 17TH AVENUE** in the City of **WAUSAU, MARATHON County**, Wisconsin (the "Project Jurisdiction") and wishes/wish to finance the acquisition, construction, equipping and/or improvement of a clean energy installation described in EXHIBIT B (the "Project"), and **INLAND GREEN CAPITAL** (including its successors and assignees, the "Lender") has agreed to provide such financing in an amount not to exceed **\$932,000.00** (the "PACE Loan") and is requesting the assistance of the Commission in financing the Project; and

WHEREAS, the Commission is authorized and empowered under the Act and the PACE Statute, and by the Joint Exercise Agreement to, among other things, impose a special charge against affected properties to provide for the repayment of loans (including the PACE Loan); and

WHEREAS, pursuant to a Financing Agreement among the Borrower(s), the Lender and the Commission (the "Financing Agreement"), the Lender will agree, among other things, to make the PACE Loan, the Borrower will agree, among other things, to apply the proceeds of the PACE Loan to pay the costs of the Project and to repay the PACE Loan as provided therein , and the Commission will agree, among other things, to impose a special charge against the Project in the amount of the PACE Loan, but not to exceed the **\$932,000.00** hereinabove stated; and

WHEREAS, the JPA and the By-Laws of the Commission require, among other things, that the imposition of a special charge by the Commission must be approved at a meeting of the Board of Directors (the "Board"), at which (i) eleven (11) Directors (as defined in the JPA) are present to constitute a quorum, and (ii) (A) a majority of the Directors present and (B) the Representative Director of the affected Project Jurisdiction vote in the affirmative to impose such special charge (the "Special Voting Requirements"); and

WHEREAS, the Board has been informed that those persons holding a mortgage or lien upon or security interest in all or any portion of the Property have consented or agreed to consent to the imposition of the special charge (the "Mortgagor Consent(s)"), and the Commission has been or expects to be furnished with satisfactory evidence of such Mortgagor Consent(s); and

WHEREAS, the Board has heretofore approved a form of Financing Agreement to be used in connection with transactions of the kind and nature contemplated by these Resolutions (the "Standard Form");

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Commission, as follows:

Section 1. The Board hereby finds and declares that the imposition of the special charge against the Property is authorized by the PACE Statute and will further the purposes of the PACE Statute and the purposes for which the Commission is organized, and further finds and determines that the Special Voting Requirements have been satisfied.

Section 2. Pursuant to the PACE Statute and the JPA, there is hereby imposed a special charge in the amount of **\$932,000.00** against the Property (the "Special Charge"). The Special Charge shall be collected in installments as authorized by the PACE Statute in accordance with the Financing Agreement.

Section 3. The execution and delivery of the Financing Agreement by the Commission is hereby approved. The Financing Agreement shall be executed on behalf of the Commission by one or more of the Chair, the Vice Chair, the Treasurer, or the Secretary (such officers and directors being referred to herein individually as an "Authorized Signatory" and collectively as the "Authorized Signatories"). Any Authorized Signatory is hereby authorized and directed, for and on behalf of the Commission, to execute and deliver the Financing Agreement in substantially the Standard Form, with such changes and insertions therein as such Authorized Signatory, with the advice of counsel to the Commission, may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 4. The facsimile, electronic or digital signature of any Authorized Signatory shall be deemed to be the legal equivalent of a manual signature on specified documents or on all documents and valid and binding for all purposes. If any Authorized Signatory whose signature, countersignature or attestation appears on the Financing Agreement related document ceases to be an officer or director before delivery of the Financing Agreement, his or her signature, countersignature or attestation appearing on the Financing Agreement and any related document (regardless of whether any such related document is specifically identified in the within Resolutions) is valid and sufficient for all purposes to the same extent as if he or she had remained in office until delivery of the Financing Agreement.

Section 5. The appropriate officers and agents of the Commission, including each Authorized Signatory, are hereby authorized and directed, jointly and severally, for and in the name and on behalf of the Commission, to execute and deliver any and all documents, certifications and instruments, if any, in connection with the transactions contemplated hereby, and to do any and all things and take any and all actions which may be necessary or advisable, in their discretion, to effectuate the actions which the Commission has approved in these Resolutions and to consummate by the Commission the transactions contemplated by the documents approved hereby, including any subsequent amendments, waivers or consents entered into or given in accordance with such documents. It is not necessary that the Financing Agreement and various

documents authorized hereby or otherwise relating to the financing contemplated hereby all be signed by the same Authorized Signatory.

Section 6. All actions heretofore taken by the Chair, the Vice Chair, the Treasurer, or the Secretary, or any other appropriate officers and agents of the Commission with respect to the matters contemplated by these Resolutions are hereby ratified, confirmed and approved.

Section 7. These Resolutions shall take effect from and after their adoption; provided, that the special charge authorized hereby shall not be effective and the Authorized Signatory is not authorized to deliver documents on behalf of the Commission in relation to the Project unless and until the Commission has been furnished with satisfactory evidence of Mortgagor Consents as hereinabove recited.

Passed and adopted this 26th day of April, 2021.

PACE WISCONSIN

Name: Jim Braughler
Title: Secretary

SECRETARY'S CERTIFICATION AS TO SPECIAL VOTING REQUIREMENTS

The table below reflects a true and accurate accounting of the quorum and voting with respect to the Resolutions to which this Certificate is attached.

PACE WISCONSIN

 Name: Jim Braugher
 Title: Secretary

| | | | |
|------------------------------|--------------------------------------|-------------------|--|
| _____ Number of Directors | _____ Number of Directors Present | Sufficient Quorum | <input type="checkbox"/> YES <input type="checkbox"/> NO |
|------------------------------|--------------------------------------|-------------------|--|

| | | | |
|---|---|-------------------|--|
| _____ Number of Representative Directors | _____ Number of Representative Directors Present | Sufficient Quorum | <input type="checkbox"/> YES <input type="checkbox"/> NO |
|---|---|-------------------|--|

| | | | |
|-------------------|--------------|--------------|------------------|
| Vote by Directors | _____ AYE | _____ NAY | _____ ABSTAIN |
|-------------------|--------------|--------------|------------------|

| | | | |
|----------------------------------|--------------|--------------|------------------|
| Vote by Representative Directors | _____ AYE | _____ NAY | _____ ABSTAIN |
|----------------------------------|--------------|--------------|------------------|

| | |
|----------------------|------------------------|
| Project Jurisdiction | MARATHON County |
|----------------------|------------------------|

| | |
|---|-----------------|
| Representative Director of Project Jurisdiction | _____ (name) |
|---|-----------------|

| | | | |
|---|--------------|--------------|------------------|
| Vote by Representative Director of Project Jurisdiction | _____ AYE | _____ NAY | _____ ABSTAIN |
|---|--------------|--------------|------------------|

Exhibit A

Property (Legal) Description

SEC 27-29-07 PT OF NE 1/4 SE 1/4 -
LOT 2 CSM #18583 DOC #1803980

Exhibit B

PACE Project Summary



| | |
|---|--|
| Property Owner | Nidus Holding Company, LLC (increase) |
| Street | 201 North 17th Avenue |
| City | Wausau |
| County | Marathon |
| Tax ID | 291-2907-274-0930 |
| Property Type | Hospitality |
| PACE Lender | Inland Green Capital |
| Project Type | Existing Building |
| Financing Type | Current Project |
| Improvement Type(s) | Energy/Water Efficiency |
| PACE Project Direct Costs | \$89,744 |
| Program Fee | \$1,388 |
| Commission Fee | \$112 |
| Commission Legal Fee | \$500 |
| Other Program Expenses | \$0 |
| Other Soft Costs | \$20,256 |
| PACE Financing Amount | \$112,000 |
| Interest Rate | 6.25% |
| Loan Term | 25 |
| Mortgage Balance Total | \$3,969,188 |
| Mortgage Balance + PACE Loan - to- Value | PASS |
| Lender Consent | PASS |
| Primary Contractor(s) | 12 Guage Construction |
| Project Developer/Energy Auditor | Edison Energy, LLC |
| Summary of Improvements | Plumbing and hot water system improvements |
| Projected Avg. Annual Cost Savings | \$58,635 |
| SIR | 1.69 |
| Completion Date | Q2 2021 |
| Jobs Created By Project | 1.7 |
| Projected Environmental Benefits | 1,922,730 kBTUs per year |

Notes:

1

1- added to previous PACE loan for new total of \$932,000

based on full PACE Amt. \$932,000

Status of Documentation



| | |
|--|---------------------------------|
| Property Owner | Holding Company, LLC (increase) |
| Street | 201 North 17th Avenue |
| City | Wausau |
| County | Marathon |
| <u>Pre-Closing Document Checklist</u> | |
| Corporation Report | PASS |
| County Assessor Property Report | PASS |
| Final Application | PASS |
| Construction/Installation Contract (unsigned) | PASS |
| Energy Assessment | PASS |
| Completion Docs. (Retroactive) | N/A |
| Savings Guarantee Draft | N/A |
| Appraisal/Evaluation/Assessed | PASS |
| Capital Provider Offer to Fund | PASS |
| PACE Financing Agrmt (Substantially Complete) | N/A |
| DRAFT Title Report | PASS |
| Mortgage Loan Documentation | PASS |
| Property Insurance | PASS |
| Administrator's Preliminary Approval | PASS |
| | |
| PACE Commission Director's Approval | Condition - Closing |
| <u>Closing Document Checklist</u> | |
| Construction Contract(s) - Executed | Condition - Closing |
| Commissioning Verification Report | Conditional |
| Title Report | PASS |
| Mortgage Lender Consent | PASS |
| Savings Guarantee - Executed | PASS |
| Closing / Disbursement Statement | Condition - Closing |
| On-Board Report & Amortization Table | Condition - Closing |
| Commission Approval Letter | Condition - Closing |
| Executed PACE Special Charge & Financing Agrmt | Condition - Closing |

PACE Closed Loan Report
 CE WI

2/22/2021

| CE ID | Project Name | PACE Financing Amount | Date Originated | First Installment Date | Maturity Date | PACE Financing Term | Payments Per Year | PACE Capital Provider | Business Name | City | Zip | County | Pi |
|--------|---|-----------------------|-----------------|------------------------|---------------|---------------------|-------------------|------------------------------|--|-----------------|-------|-------------|----|
| _00002 | The Hotel Retlaw | \$2,373,798.00 | 2/9/2018 | 1/31/2019 | 12/31/2038 | | 20 | 2 PACE Equity | Hotel Retlaw LLC | Fond Du Lac | 54935 | Fond Du Lac | H |
| _00004 | The Waterloo Technology Center | \$249,000.00 | 2/22/2018 | 1/31/2019 | 12/31/2037 | | 19 | 2 One Community Bank | Rediscovered LLC | Waterloo | 53594 | Jefferson | O |
| _00001 | The Hotel Indigo | \$1,500,000.00 | 12/28/2017 | 1/31/2019 | 12/31/2038 | | 20 | 2 Greenworks Lending LLC | Kleuter Building LLC | Madison | 53705 | Dane | H |
| _00005 | Velocity Mixed Use Property | \$232,995.00 | 4/5/2018 | 1/31/2019 | 12/31/2038 | | 20 | 1 PACE Equity | Velocity Mixed Use LLC | Verona | 53593 | Dane | M |
| _00003 | Uniroyal Property | \$355,000.00 | 2/21/2018 | 1/31/2019 | 12/31/2028 | | 10 | 2 One Community Bank | UNIR Properties | Stoughton | 53589 | Dane | In |
| _00006 | 818 Post Road | \$203,839.00 | 6/5/2018 | 1/31/2019 | 12/31/2038 | | 20 | 1 Greenworks Lending LLC | 818 Post LLC | Madison | 53713 | Dane | In |
| _00007 | Home2Suites - 2155 Rimrock Rd. | \$1,500,000.00 | 7/24/2018 | 1/31/2020 | 12/31/2039 | | 20 | 2 One Community Bank | Madison Rimrock Lodging Investors I, LLC | Madison | 53713 | Dane | H |
| _00008 | Hilton Garden Inn, Brookfield Square Mall | \$1,600,000.00 | 10/24/2018 | 7/31/2020 | 6/30/2039 | | 19 | 2 One Community Bank | Brookfield Square Lodging Investors, LLC | Brookfield | 53005 | Waukesha | H |
| _00009 | Weiskoph School Apartments | \$249,998.00 | 12/3/2018 | 1/31/2020 | 12/31/2039 | | 20 | 1 Greenworks Lending LLC | J & N Assets IV LLC | Kenosha | 53140 | Kenosha | M |
| _00010 | Fox Crossing Hotel | \$850,000.00 | 12/14/2018 | 1/31/2020 | 12/31/2039 | | 20 | 2 Greenworks Lending LLC | Fox Crossing Hotel Group, LLC | Neenah | 54956 | Winnebago | H |
| _00013 | The Hotel Northland | \$8,759,000.00 | 6/7/2019 | 7/31/2019 | 6/30/2047 | | 28 | 2 CCG PACE Funding, LLC | 304 and 330 North Adams Green Bay, LLC | Green Bay | 54301 | Brown | H |
| _00011 | The Edge Apartments | \$1,420,000.00 | 2/13/2019 | 1/31/2020 | 12/31/2039 | | 20 | 2 One Community Bank | Edge at 706, LLC | Madison | 53703 | Dane | M |
| _00012 | Prestige Worldwide | \$249,500.00 | 4/10/2019 | 1/31/2020 | 12/31/2039 | | 20 | 2 One Community Bank | Prestige Worldwide Enterprises, LLC. | Sun Prairie | 53590 | Dane | M |
| _00024 | My Place Mt Pleasant | \$875,000.00 | 11/1/2019 | 1/30/2020 | 12/30/2039 | | 20 | 2 PACE Loan Group | VMP Holdings LLC | Sturtevant | 53177 | Racine | H |
| _00023 | West Milwaukee Hotel | \$1,141,886.00 | 9/11/2019 | 1/31/2020 | 12/31/2039 | | 20 | 2 Baker Tilly | West Milwaukee Hotel LLC | West Milwaukee | 53214 | Milwaukee | H |
| _00015 | Hartford Hotel | \$910,000.00 | 7/12/2019 | 1/31/2020 | 12/31/2039 | | 20 | 2 Twain Financial | Hartford Hotel Group, LLC | Hartford | 53027 | Washington | H |
| _00016 | Hotels America - Stevens Point | \$900,000.00 | 7/12/2019 | 1/31/2020 | 12/31/2039 | | 20 | 2 Twain Financial | Hotels of America, LLC | Stevens Point | 54481 | Portage | H |
| _00017 | Hotels International Chippewa | \$661,000.00 | 7/12/2019 | 1/31/2020 | 12/31/2039 | | 20 | 2 Twain Financial | Hotels International, LLC | Chippewa Falls | 54729 | Chippewa | H |
| _00020 | Sister Bay - Goose & Twigs | \$147,561.00 | 9/10/2019 | 1/31/2020 | 12/31/2039 | | 20 | 2 Greenworks Lending LLC | MacArio Gustavo Gallardo | Sister Bay | 54234 | Door | H |
| _00019 | 533 E Walnut GB Census 2020 | \$249,000.00 | 7/30/2019 | 2/15/2020 | 1/15/2045 | | 25 | 2 Inland Green Capital | Green Bay Business Center III LLC | Green Bay | 54301 | Brown | O |
| _00018 | 435 E Walnut- GB Press Gazette | \$249,000.00 | 7/30/2019 | 2/15/2020 | 1/15/2040 | | 20 | 2 Inland Green Capital | Green Bay Business Center III LLC | Green Bay | 54301 | Brown | O |
| _00014 | Drexel Hotel - TownePlace Suites | \$2,500,000.00 | 6/26/2019 | 1/31/2020 | 12/31/2039 | | 20 | 2 One Community Bank | Drexel Hotel Investment LLC | Oak Creek | 53154 | Milwaukee | H |
| _00022 | Spooner Storage Rink | \$206,071.00 | 9/13/2019 | 1/31/2020 | 12/31/2039 | | 20 | 2 Greenworks Lending LLC | Storage Rink | Spooner | 54801 | Washburn | M |
| _00025 | Avant Apartments | \$590,000.00 | 11/26/2019 | 7/31/2021 | 6/30/2041 | | 20 | 2 One Community Bank | Avant LLC | Appleton | 54911 | Outagamie | M |
| _00026 | Riverwoods Eagle's Nest | \$1,600,000.00 | 11/26/2019 | 7/31/2022 | 6/30/2047 | | 25 | 2 One Community Bank | Riverwood Eagle's Nest LLC | Wisconsin Dells | 53965 | Columbia | H |
| _00021 | Larsen Green Condominiums | \$800,000.00 | 9/6/2019 | 1/31/2020 | 12/31/2044 | | 25 | 2 PACE Equity | DDL Holdings, LLC | Green Bay | 54303 | Brown | M |
| _00027 | University Lofts | \$900,000.00 | 1/17/2020 | 7/31/2021 | 6/30/2046 | | 25 | 2 One Community Bank | 1615 W New York Avenue, LLC | Oshkosh | 54901 | Winnebago | M |
| _00028 | Sheboygan Wisco Hotel | \$430,000.00 | 2/26/2020 | 1/31/2021 | 12/31/2040 | | 20 | 2 One Community Bank | Sheb Pro LLC | Sheboygan | 53081 | Sheboygan | H |
| _00031 | Oak Park Assisted Living | \$3,343,182.00 | 4/13/2020 | 1/31/2022 | 12/31/2041 | | 20 | 2 Twain Financial | Oak Park Properties of Janesville, LLC | Janesville | 53545 | Rock | H |
| _00032 | Holiday Inn Appleton - Wisco Hotel Group | \$550,000.00 | 5/15/2020 | 1/31/2021 | 12/31/2040 | | 20 | 2 One Community Bank | App Pro I, LLC. | Appleton | 54913 | Outagamie | H |
| _00029 | Wild Rice Retreat - Lodging | \$867,000.00 | 3/30/2020 | 1/31/2021 | 12/31/2040 | | 20 | 2 PACE Loan Group | Wild Rice Land, LLC | Bayfield | 54814 | Bayfield | H |
| _00030 | Oscar Mayer Station | \$7,076,579.00 | 4/30/2020 | 1/31/2022 | 12/31/2046 | | 25 | 2 Greenworks Lending LLC | 910 Mayer, LLC | Madison | 53704 | Dane | M |
| _00033 | 210 S Dickinson Street | \$150,000.00 | 8/11/2020 | 1/31/2022 | 12/31/2041 | | 20 | 1 One Community Bank | East Side Ventures LLC | Madison | 53703 | Dane | O |
| _00040 | Two Rivers Hotel | \$1,000,000.00 | 10/30/2020 | 7/31/2021 | 6/30/2046 | | 25 | 2 One Community Bank | Two Rivers Hotel Group, LLC | Two Rivers | 54241 | Manitowoc | H |
| _00034 | Janesville Cobblestone Hotel | \$1,225,000.00 | 8/14/2020 | 1/31/2021 | 12/31/2045 | | 25 | 2 Greenworks Lending LLC | Janesville Hotel Group LLC | Janesville | 53548 | Rock | H |
| _00038 | 520 N Broadway | \$1,011,520.00 | 9/30/2020 | 1/31/2021 | 12/31/2046 | | 26 | 2 Greenworks Lending LLC | DDL Holdings LLC | Green Bay | 54303 | Brown | M |
| _00041 | Green Valley Dairy | \$3,000,000.00 | 11/3/2020 | 1/31/2021 | 12/31/2031 | | 11 | 2 German American State Bank | Green Valley Dairy | Krakow | 54137 | Shawano | At |
| _00037 | Appleton Industrial | \$1,998,390.00 | 9/29/2020 | 1/31/2022 | 12/31/2046 | | 25 | 2 PACE Equity | F Street Appleton 1 | Appleton | 54915 | Calumet | In |
| _00036 | KPW Hospitality | \$2,040,807.00 | 12/14/2020 | 7/31/2022 | 6/30/2049 | | 27 | 2 Twain Financial | KPW Hospitality, LLC | Stoughton | 53589 | Dane | H |
| _00039 | Oakmont Senior Living | \$2,250,847.00 | 10/20/2020 | 7/31/2022 | 6/30/2047 | | 25 | 2 Twain Financial | Oakmont Senior Living LLC | Verona | 53593 | Dane | M |
| _00035 | Hotel Indigo Phase 2 | \$3,169,031.00 | 9/30/2020 | 1/31/2022 | 12/31/2044 | | 23 | 2 Greenworks Lending LLC | Kleuter Building, LLC | Madison | 53703 | Dane | H |
| _00045 | Lakeshore Ridge Apartments | \$1,298,164.00 | 1/22/2021 | 1/31/2023 | 12/31/2047 | | 25 | 2 One Community Bank | Lakeshore Ridge Apartments LLC | Menasha | 54952 | Calumet | M |
| _00043 | North Koeller St Hotel | \$4,000,000.00 | 12/17/2020 | 1/31/2023 | 12/31/2047 | | 25 | 2 Petros PACE Finance | North Koeller Street Hotel Associates, LLC | Oshkosh | 54902 | Winnebago | H |
| _00044 | Newport Shores | \$4,000,000.00 | 1/21/2021 | 1/31/2022 | 12/31/2046 | | 25 | 2 German American State Bank | 324 Lake Street, LLC | Port Washington | 53074 | Ozaukee | M |
| _00046 | Superior Hotel | \$2,275,000.00 | 1/28/2021 | 1/31/2023 | 12/31/2047 | | 25 | 2 Petros PACE Finance | Superior Hotel Group LLC | Superior | 54880 | Douglas | H |
| _00042 | Nidus Holdings | \$820,000.00 | 12/16/2020 | 1/31/2022 | 12/31/2046 | | 25 | 2 Inland Green Capital | Nidus Holding Company, LLC. | Wausau | 54401 | Marathon | H |
| _00047 | Wilson Square | \$1,175,000.00 | 2/3/2021 | 7/31/2022 | 6/30/2047 | | 25 | 2 PACE Loan Group | Wilson Square LLC | Eau Claire | 54701 | Eau Claire | M |

