

WHITETAIL RIDGE CORPORATE PARK  
DEVELOPMENT COVENANTS  
AND  
GUIDELINES

*River Falls, Wisconsin*

**June 6, 2000**

**RIVER FALLS  
WHITETAIL RIDGE CORPORATE PARK  
DEVELOPMENT COVENANTS AND GUIDELINES**

**I. OBJECTIVES**

River Falls Corporate Park is being developed to provide options for manufacturing companies and professional offices seeking high visibility, high value, convenient, and affordable locations to meet strategic objectives and to provide a pleasant and productive working environments, within the Twin Cities metropolitan area while preserving the rural and natural character of the local environment.

River Falls Corporate Park is a venture of the City of River Falls aimed at creating new employment opportunities, additional property valuation, diversification of the local economic base, and expansion of the City's reputation as an excellent business location.

**II. GENERAL DECLARATION**

Covenants and guidelines set forth for the River Falls Corporate Park are in furtherance of a specific plan to encourage consistent and compatible development of the subject property and are established for the purpose of enhancing and protecting the value, desirability, and attractiveness of the subject property. Covenants and guidelines shall run with all of the subject property for all purposes and shall be binding upon and inure to the benefit of the City and all property owners, occupants, and their successors in interest.

All lots in the Park shall be subject to all easements, buffers, common areas, green areas, streets, areas dedicated to the public, and other restrictions shown on Certified Survey Maps or plats for the Park, and all conveyances of lots shall be subject to same.

**III. GOVERNANCE**

River Falls Corporate Park is a venture of the City of River Falls and is managed by the River Falls Economic Development Corporation (RFEDC), which is primarily responsible for Park planning and development, marketing, development agreements terms and conditions, and tenant relations. All development agreements shall be approved by the RFEDC Board of Directors and the Common Council.

#### **IV. REGULATION OF USES**

##### **A. Permitted Primary Uses**

It is the intention of RFEDC to encourage a mix of Manufacturing, Distribution, including Distribution with a showroom to the Trades (except as prohibited below), research and development, experimental and testing laboratories, engineering, and professional office uses as permitted by zoning. All proposed uses shall be evaluated based upon criteria established by the RFEDC or the Common Council upon advice of the Plan Commission. Said criteria shall take into consideration the impacts the proposed use shall have upon the community and the Park. Such criteria may include both qualitative and quantitative factors and/or Performance Standards which will allow the RFEDC to carry out the terms of its Management Agreement with the City of River Falls and further to evaluate the potential impact of a use or facility on utilities, roads, the Park's mix of existing uses, the local economy and the natural environment. In order to accommodate permitted uses in an orderly manner, the RFEDC and the City of River Falls further impose a separation of light industrial (Phase I) and transitional industrial/business (Phase II) uses within the park limits as designated by the adopted official Whitetail Ridge Corporate Park map of the City of River Falls. Review and approval of the location of uses will be at the discretion of the Architectural Review Committee. All approved uses shall respect the unique nature of the entire setting. All uses shall demonstrate a positive relationship between the cost of the community's investment in developing the Park and the benefits provided by the use prior to a Development Agreement being submitted to the Common Council.

Businesses that are considered to be amenities specifically contributing to the mix of River Falls Corporate Park features and/or services, including but not limited to health clubs, child care facilities, lending institutions/automated teller machines, worker training and other educational centers, government offices, corporate offices and communication centers (but specifically excluding retail operations, restaurants and drive-in or drive through eating facilities and theaters) may be considered for inclusion in the Park and shall be evaluated as to the supportive function provided to the primary land uses. Such uses shall be evaluated in an inclusionary manner on the basis of their importance and necessity to the primary land uses.

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### B. Prohibited Primary Uses

The uses, which are permitted under the I-1 District, which shall be prohibited within the Whitetail Ridge Corporate Park shall include but not limited to: truck terminals; motor vehicle repairing or maintenance facilities; primary warehouses or storage yards; electrical generating operations; heavy equipment repair and storage; feed stores; freight terminals and yards; mobile home sales; petroleum refining; mineral extraction; rendering, distilling; disposal, or incinerator operations; smelting of primary ores for metal extraction; parking lots or service operations not permitted above. Uses which pose an unreasonable risk of hazard, including fire, explosion, or the emission of odor or toxic gases shall be prohibited. The RFEDC or the Common Council upon advice of the Planning Commission may establish criteria and/or Standards in addition to those contained herein in order to fully evaluate any use in order to determine if it shall be prohibited.

### C. Condition of Property

All properties shall be kept in a safe, clean, and wholesome condition. Owners and tenants must comply at all times and at their own expense with all applicable governmental, health, fire, and safety ordinances, regulations, requirements, and directives. Regular and frequent removal of and proper disposal of any industrial waste, by-products or rubbish accumulating on each lot is required.

### D. Maintenance and Repairs

All lots and improvements shall be constructed, kept, and maintained by the owner or occupant in first class condition, repair, and appearance. All repairs, alterations, replacements, or additions to improvements shall be at least equal to the original work in class and quality.

### E. Refuse Collection Areas

All outdoor refuse collection areas shall be screened by a constructed wall of durable material not less than six (6) feet in height. All areas shall have concrete floors and shall be sufficient in size to contain all refuse generated on each lot. No refuse collection areas shall be permitted between a street and a front of a building unless Architectural Review Committee - approved Screening and landscaping is provided.

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F. Public Utilities

No improvements, additions, or other changes to public utilities are permitted without the consent of the appropriate Utility authorities prior to construction or implementation.

G. Utility Lines and Antennas

Underground or concealed placement only, except that temporary placement of above ground utilities is permitted during reasonable construction periods. Antennas necessary for the conduct of business may be erected only with the approval of the Architectural Review Committee. Antennas that present a cluttered roof view, that detract from the Park atmosphere, or that interfere with the operations of other owners in the Park are not permitted. The Architectural Review Committee shall be the final authority with respect to location and shall consider the Master Site Plan in its decision.

H. Excavation

Not permitted except in connection with construction of improvements. All exposed openings shall be backfilled and disturbed ground re-graded, leveled, and restored to original condition or landscaped in accordance with an approved plan and in accordance with Erosion Control of the River Falls City Ordinances. Only clean fill material shall be permitted. Construction or demolition debris or other rubbish is not permitted.

**V. DEVELOPMENT STANDARDS**

A. Setbacks

Minimum Setbacks are as follows:

Phase I - Industrial	Front Yard	45 feet
	Side Yard	20 feet
	Rear Yard	40 feet
Phase II - Business	Front Yard	40 feet
	Side Yard	20 feet
	Rear Yard	20 feet

Sufficient setbacks shall be required to allow for access by emergency vehicles around all buildings and structures. Setbacks may vary according to the layout of

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the lot upon which the primary and accessory uses are located and only based upon sound environmental and site planning criteria and standards applied to the proposed use. Criteria shall include the need for buffering via berms and landscape materials, adjacent lots, buildings and structures, utilities, vegetated areas and steep slopes. Exceptions to setback requirements include landscaping, sidewalls, steps, paving, planters, fences, and utilities. Any land uses not covered within this section shall be administered by the requirements of the zoning code of the City of River Falls.

B. Site Coverage (building density)

The building-to-site ratio shall not exceed 50% of site coverage, and total site coverage including all buildings and paved areas shall not exceed 70% of gross lot area. A minimum of 30% of the site shall be devoted to green area. If coverage of the site by impervious surface exceeds 15% or standards contained in or adopted pursuant to the adopted Surface Water Management Plan of the City of River Falls, on-site mitigation measures must be employed and incorporated into the site plan.

C. Minimum Lot Size

Minimum lot size for Phase I shall be 5 acres. Minimum lot size for Phase II shall be 2 acres. The River Falls Economic Development Corporation and the Architectural Review Committee reserves the right to approve smaller parcels provided sound design and environmental or site conditions are provided in each site plan.

D. Minimum Building Size

Minimum building size shall be as follows:

Phase I - (Ind) 25,000 gross sq. ft. \*\*

Phase II - (Business) 5,000 gross sq. ft.\*\*

\*\* Please note: the Whitetail Ridge Corporate Park may allow the development of multiple-tenant facilities through the use of zero-lot lines contingent upon the overall structure meeting the minimum building size requirements of these covenants upon approval by the Architectural Review Committee.

E. Building Heights

35' maximum or as permitted by zoning. Higher buildings may be permitted if approved by the Architectural Review Committee, considering setback criteria;

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avoidance of excessive density; impact on other properties; impervious surface and stormwater management impact; and fire protection needs. In such cases, the City of River Falls will have final reviewing authority through variance procedures. Structures higher than 20 feet shall contain architectural features designed to punctuate the facade of the building and bring the structure into a unified relationship with its surroundings. Suitable elevation drawings shall be prepared to evaluate the scale and impact of such structures.

### F. Construction Materials

One dominant material should be selected and expressed with its own natural integrity. Materials which convey permanence, substance, timelessness, and restraint are required. Low maintenance should be a major consideration. Materials shall blend with those existing in the adjacent area of the Park. Pre-engineered metal buildings featuring predominantly painted exteriors are strongly discouraged. Corrugated metal-sided buildings shall not be approved. Owners considering metal-sided buildings, or predominantly painted exterior treatments should consult the Architectural Review Committee in the conceptual design stages. Considerations shall be given to metal-sided buildings with brick-fascia improvements upon review by committee.

### G. Signage

All signs must be approved by the Architectural Review Committee. No rooftop or pylon signs, fluorescent colors, flashing lights, or moving signs are permitted. Exterior lighting fixtures are not permitted unless the light source (e.g. the fixture) is not visible from roadways. A maximum area of 80-sq. ft. is permitted with a maximum height of 8 feet. Signs advertising products or services other than those produced or provided on the premises or by affiliates are prohibited.

### H. Lighting

All lighting potentially visible from an adjacent street except for bollard lighting less than 42" high, shall be indirect or shall incorporate a full cut-off shield-type fixture. Lighting fixtures for parking areas, access drives, and internal vehicle circulation areas shall be a zero cutoff. The parking lot illumination level shall achieve a uniformity ratio of 3 to 1 (average to minimum) with a maintained average of 1 foot-candles and a minimum of 0.3 foot-candles. Service area lighting shall be contained with the service yard's boundaries and enclosure walls. The light source should not be visible from the street. Building illumination and architectural lighting shall be indirect in character.

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### I. Parking

All driveways and parking areas shall be surfaced with asphalt or concrete paving, and curbed with cast-in-place barrier concrete curbs. Temporary exceptions may be granted by the Architectural Review Committee when appropriate for plans that incorporate phased construction. Parking areas shall have painted stalls, divider lines and directional arrows as needed for the protection and designation of vehicular traffic patterns. No on-street parking is permitted. Separate areas shall be designated for automobile parking and loading/commercial/storage uses.

Island plantings of overstory trees, that in 15 years, will achieve 30 % shading of parking lot areas, are required for parking areas accommodating more than 20 vehicles. Species of trees and spacing will be reviewed by the Architectural Review Committee.

All parking areas shall be screened from road right-of-way and adjacent sites by earth berms and evergreen plantings to assure that the visual and negative environment effects of large paved areas and standing automobiles is minimized and that the effect of the natural landscape and the architecture dominates. Boulevard islands shall be utilized whenever possible to minimize potential thermal impacts.

### J. Loading and Storage

No materials, supplies or equipment shall be stored in any area on a lot except inside a closed building or behind a visual barrier screening such areas from the view of adjoining properties and public streets within the side or rear yard areas. Garbage and refuse containers shall be concealed from the view of adjoining properties and public streets by means of screening walls that complement the exterior of the adjoining building. Loading areas are permitted on building sides facing public streets, provided they are recessed or architecturally treated to integrate this function with both the building and the site.

### K. Landscaping

All areas on any lot not used for buildings, storage, parking, walkways, access roads, or loading areas shall be suitably graded and drained, seeded or sodded grass, and maintained and landscaped with greens and shrubs so as to provide a park-like setting and to screen parking and road areas. Grounds of all lots shall be constructed and landscaped so as to be accessible to persons with disabilities.

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Landscaping plans are required for all developments and are subject to the approval of the Architectural Review Committee as part of the site plan approval process. All lots shall be landscaped within 90 days of substantial completion of construction and issuance of Certificate of Occupancy in accordance with approved plans, weather permitting.

The landscape design should be complementary to common areas and previously developed areas. Plantings should provide for seasonal interest and should include a selection of coniferous and deciduous plants. Natural landscapes and indigenous vegetation shall be permitted and are encouraged in those areas not associated with the formal entries and common areas of buffers between properties that may be negatively impacted by said landscape. Annual flowers are recommended to accent or supplement to basic permanent landscape plan.

Landscaping must be maintained in a sightly and well-kept condition. If landscaping is not properly maintained by the owner, the RFEDC may undertake such maintenance as may be necessary and may charge the cost of such maintenance to the owner, and such charge shall be collectible as an assessment, and City shall have a lien therefore.

### L. Amenities

Maintenance of hiking trails, bicycle/pedestrian paths, sidewalks, and other site-related amenities along major thoroughfares of the Whitetail Ridge Corporate Park on lots is the responsibility of the owner or occupant.

### M. Subdivision

No lot may be subdivided, and no portion of a lot may be sold or otherwise conveyed, without the written consent of the RFEDC, Planning Commission, and Common Council.

## **VI. PERFORMANCE STANDARDS**

### A. Noise

All noise shall be muffled or otherwise controlled so as not to become objectionable due to intermittence, duration, beat, frequency, impulse character, periodic character, or shrillness. Sound levels at the property boundary of any individual parcel shall not exceed the following decibel levels:

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Frequency, Cycles Per Second	Maximum Sound Level - Decibels	
	7 a.m. - 10 p.m.	10 p.m. - 7 a.m.
0 - 75	72	67
75 - 150	67	62
150 - 300	59	54
300 - 600	52	47
600 - 1200	46	41
1200 - 2400	40	35
2400 - 4800	34	29
over 4800	32	27

B. Vibration

There shall be no operation or activity which would cause ground transmitted vibrations in excess of the limits set forth below the boundary of this district under any conditions, nor beyond the property line if it would adversely affect any other use within the district.

Frequency, Cycles per second	Maximum Permitted Displacement Along Sub-Division Boundaries (in inches)
0 to 10	.0008
10 to 20	.0005
20 to 30	.0002
30 to 40	.0002
40 and over	.0001

C. Smoke

Industries which operate on coal and produce smoke will not be permitted in the Park, and no operation may produce obnoxious or continuous smoke, as measured at the point of emission, by any means.

D. Fumes and Gases

Fumes or gases shall not be emitted at any point in concentrations or amounts that are noxious, toxic or corrosive. In no event shall the emission of fumes or gases from a facility exceed at the point of emission any standards set forth in any law, regulation or ordinance of any federal, state, or local entity or agency having jurisdiction.

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E. Dust

Solid or liquid particles shall not be emitted at any point in concentrations exceeding 0.3 grains per cubic foot of the conveying gas or air.

F. Odors

Obnoxious odors shall not be permitted. Measurements shall be at the property line.

G. Fire or Explosive Hazard

All operations shall be carried on with reasonable precautions against fire and explosion hazards. Buildings shall be constructed in accordance with all applicable codes regarding such hazards.

H. Toxic Matter

No use shall, for any period of time, discharge across the boundaries of the parcel wherein it is located, toxic matter in such concentrations as to violate any existing regulations or be detrimental to, or endanger the public health, safety, comfort, or welfare, or cause injury or damage to property or individuals.

I. Liquid Waste

No waste shall be discharged into a storm sewer or drainage area except clear and unpolluted water. All waste discharged into the City's sanitary sewer shall meet the requirements established by the State of Wisconsin and the City of River Falls.

J. Electrical Emissions

There shall be no electrical emission beyond the property line which would adversely affect any other use.

K. Glare and Heat

There shall be no reflection or radiation, directly or indirectly, of glare or heat beyond the boundary of this district under any conditions, nor beyond the property line if it would adversely affect any other use within the district.

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### L. Ionizing Radiation

No operations in the Park shall cause any dangerous radiation, at any property line, in accordance with the United State Atomic Energy Commission, Title 10, Chapter 1, Part 20 “Standards for Protection Against Radiation” dated August 9, 1986 (or any subsequent revisions of these regulations), the Radiation Protection Standards issued by the Federal Radiation Council, and the National Committee Radiation Handbook.

### M. Compliance Generally

All activities must comply with all laws, regulations, ordinances, and standards established by any authority having jurisdiction with regard to such activities.

## **VII. ARCHITECTURAL REVIEW COMMITTEE**

The Architectural Review Committee will review and recommend approval to the City all plans for development in the Park. The Committee shall consist of a minimum of a quorum of the members of the River Falls Economic Development Corporation and up to four (4) representatives of lots, e.g. property owners other than City of River Falls, up to a maximum committee size of fifteen (15) members. Approval shall be by a simple majority of those present or responding to a review request. Approval of the Committee does not imply compliance with other applicable building codes, permitting process, or other requirements.

## **VIII. CONSTRUCTION OF IMPROVEMENTS**

All proposals for development must be submitted to and approved by the Architectural Review Committee prior to submission of construction documents. Customary review of site plans by City staff for technical compliance should be scheduled prior to review by the Committee. Work scheduling and estimated completion dates should be included with plans. Approvals under this section do not remove the obligation to obtain all other necessary construction permits that may be required by the City or other agency. Submissions shall include the following:

### A. Site Plan

- i. Building footprints and dimensions to property lines
- ii. Building roof overhangs
- iii. Configuration of parking and vehicular circulation areas
- iv. Parking lot lighting locations
- v. Truck service, loading area, trash enclosures
- vi. Setback lines and easements

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- vii. Location of on-site transformers, gas meters, switchgear
- viii. Adjacent roadways
- ix. Parcel area, building floor area, coverage ratios, total parking, estimated employment at peak, anticipated shift schedules

### B. Grading, Drainage, and Erosion Control Plan

- i. Proposed finish grades, slopes, building pad elevation
- ii. Site drainage structures and runoff calculations
- iii. Grades of existing streets and curbs

Site drainage and erosion control plans must be integrated with the Park's regional stormwater management plans and comply with the City's Surface Water Management Plan. Drainage and erosion control submittals shall follow the format prescribed by the Surface Water Management Plan and City Ordinances.

### C. Landscape Plan

- i. Plant materials, spacings, and sizes
- ii. Walkways and paved areas
- iii. Other landscape features

### D. Building Elevations

- i. Wall and roof materials, textures, and colors
- ii. Location of wall-mounted signs and lighting
- iii. Roof and parapet heights above ground floor line
- iv. Profile or room-mounted equipment
- v. Roof elevations above finished floor

### E. Conceptual Graphics

- i. Ground, wall mounted, and directional signs
- ii. Locations, designs, materials, colors, textures, heights, area, illumination, typography

## **IX. STORMWATER CONTROL**

Stormwater runoff shall be properly channeled into storm drains and/or pond areas and shall not be permitted to flow over walkways. All roof stormwater must be collected by a system constructed inside the exterior walls of the building or by a system that blends into the facade of the building and discharged less than 2 feet above grade of the point of discharge, or be conducted directly to the storm drainage system. Alternatives other than gutter and downspout systems shall be considered relative to impacts on pedestrian and vehicle areas and integration with other lot-based and regional stormwater management systems, structures and objectives.

Infiltration on each property is encouraged. Development proposals beyond the no-impact threshold specified in the City's stormwater management plan should implement best management practices consistent with that plan. Improvements which direct stormwater runoff to the detriment of other property owners are prohibited.

Each owner shall take the necessary precautions to ensure that stormwater drainage from the owner's lot is not contaminated with motor vehicle fuels and lubricants, salt, or other chemical compounds that are detrimental to aquatic life.

## **X. ENFORCEMENT**

Each owner shall comply with and shall assume ownership of lots or sites within the Park subject to all laws, rules and regulations of governmental authorities having jurisdiction over the property, the provisions of these Covenants and all amendments or supplements to the foregoing. Failure to comply with any of the foregoing shall be grounds for commencement of an action for the recovery of damages, or injunctive relief, or both, by city or any owner, in any court or administrative tribunal having jurisdiction, against any owner violating or attempting to circumvent any of the aforesaid, or against any owner to enforce any lien created by these Covenants.

Any waiver or failure to enforce any provision of these Covenants in a particular situation shall not be deemed a waiver or abandonment of such provision as it may apply in any other situation or to the same or a similar situation at any other location in the Park or any other provision of these Covenants. The failure of the RFEDC or any property owner to enforce any Covenant herein contained shall in no event be deemed a waiver of the right to do so thereafter or of the right to enforce any other Covenant. Any waiver of enforcement by one benefitted party is not binding on other benefitted parties.

## **XI. ASSESSMENTS**

For all common areas, the City shall be responsible for the care, maintenance, and repair of trees, bushes, grass, flowers, berms, street lighting and other common area lighting, Park identification signs, directional signage, mall, central pond, detention ponds, drainage and other improvements located on common areas or associated therewith. The actual cost of such area, maintenance and repair, together with reasonable costs associated with the administration thereof, such as but not limited to labor, equipment, management, maintenance and supervision, insurance, and the actual costs of all real estate taxes attributed to common area, shall be assessed to each lot on a prorata basis and shall be a corporate obligation of the lot owner. Each owner agrees to pay to City any or all annual or special assessments approved by the City. No owner of a site may avoid any

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of all annual or special assessments approved by the City. No owner of a site may avoid liability for the assessment provided for herein for nonuse of the common areas or by abandonment of a lot or site or in any other manner.

Each owner shall pay a proportion share of the annual assessment computed by multiplying the total annual assessment by a fraction, the numerator of which is the area expressed in square feet of the owner's lot or lots, and the denominator of which is the total usable area of the Park.

This procedure is not intended to be, and will not be used as, a substitute for the special assessment process that applies in the case of municipal capital improvements.

**XII. ASSIGNMENT**

Any and all rights, powers, and reservations herein contained may be assigned to any person, corporation or association which will assume the duties of the RFEDC, subject to and duly authorized by the Common Council, pertaining to the particular rights, powers and reservations assigned, and upon any person, corporation or association evidencing its consent in writing to accept such assignment and assume such duties as are given and assumed by the RFEDC herein. The term "RFEDC" as used herein includes all such assignees and their heirs, successors and assigns. If at any time the RFEDC ceases to exist and has not made such an assignment, a successor to the RFEDC may be appointed in the same manner as these Covenants may be terminated, extended, modified, or amended hereunder.

**XIII. WAIVER**

Neither the River Falls Economic Development Corporation, the Architectural Review Committee, nor the City of River Falls nor their successors or assigns shall be liable to any Owner or Occupant of the subject property by reason of any mistake in judgement, negligence, nonfeasance, action, action, or inaction or for the enforcement or failure to enforce any provision of these Covenants. Every Owner or Occupant of any of said property by acquiring its interest therein agrees that it will not bring any action or suit against the City or the RFEDC to recover any such damages or to seek equitable relief because of same.

**XIV. RUNS WITH LAND**

This Declaration shall run with and bind the property, and shall inure to the benefit of and be enforceable by the City, the owners of lots in the Park and their respective successors, assigns, heirs, executors, administrators, and personal representatives, beginning on the date this Declaration is adopted, and continuing through and including July 1, 2005, after

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which time they shall automatically be extended for successive periods of ten years, unless a change is approved pursuant to Article XVIII.

**XV. RIGHTS OF MORTGAGEES**

No breach or violation of these covenants, conditions, and restrictions shall defeat or render invalid the lien of any mortgage, deed of trust, or similar instrument securing a loan made in good faith and for value with respect to the development or permanent financing of any lot or portion thereof; provided that all of these restrictions shall be binding upon and effective against any subsequent Owner of the property or any portion thereof whose title is acquired by foreclosure, trustee's sale, deed in lieu of foreclosure, or otherwise pursuant to such lien rights. The lien of an assessment under Article XI is hereby subordinate to the lien of any mortgage on a lot in the park, provided that the mortgage secures only funds actually advanced to the lot owner (or its predecessor) for purposes relating to the lot, or the improvements, fixtures or equipment located thereon.

**XVI. SEVERABILITY**

The invalidity or unenforceability of any term, condition, or provision of this Declaration for any reason, whether by court order or otherwise, shall in no manner affect the validity or enforceability of any other term, condition, or provision hereof, all of which shall remain in full force and effect for the term of the Declaration and any extension thereof.

**XVII. AMENDMENTS**

No amendment, modification or termination of these covenants may be enacted for a period of three years from the date of recording with the St. Croix Register of Deeds. The Covenants, agreements, conditions, and reservations established herein may be waived, terminated, amended, or modified, as to the whole of the Park or any portion thereof, with the written consent of 75% of the property owners, and by resolution duly passed by the RFEDC, Planning Commission, and Common Council. Until such time as there are Four (4) tenant companies in the Park, unanimous approval of all owners is required for amendments to Article I, II, III, and Sections A and B of Article IV. Such modification of amendment shall only become effective upon the execution and recording of a written document in the Register of Deeds Office, St. Croix County, Wisconsin.

It is recognized and understood that the substantive provisions of these Covenants have also been adopted by the City as zoning restrictions and regulations pertaining to the Park. In the event these Covenants are modified or amended, in order for such modification or amendment to be fully effective and enforceable, a similar amendment to the zoning regulations governing the Park is also required and should be obtained simultaneously.

**XVIII. RESALE OF VACANT LAND**

In the event any purchaser of land from the City elects to sell any portion thereof which is not being used in connection with the business or industry of the purchaser, or which the purchaser desires to sell separate and distinct from any sale of the business or industry being conducted by the purchase, the same shall first be offered for sale, in writing, to the City at the price per acre paid by the purchase, together with the cost of any improvements thereon paid for by purchaser, less any commission paid on original sale.

The City shall have 90 days from date of receipt of such offer to accept or reject same, unless an extension of time may be mutually agreed to and set forth in writing. Acceptance or rejection of such offer shall be indicated by resolution of the Common Council. In the event of acceptance of such offer by the City, conveyance shall be by warranty deed free and clear of all liens or encumbrances created by act or default of purchaser.

The RFEDC and City of River Falls shall retain a Right of First Refusal at the original purchase price should the buyer not commence with substantial construction of the agreed upon improvements within 3 years from the date of the original sale. Seller shall retain exclusive right to repurchase bankrupt or owner determined excess property for a period of 10 years after the date of the original purchase.