

# ATTACHMENT A - PSA

## PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (“Agreement”) is entered into as of the \_\_\_\_ day of \_\_\_\_\_, 2025, by and between the **City of Madison**, a Wisconsin municipal corporation (“Seller”) and **Femrite Properties LLC** (“Buyer”).

In consideration of the covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Buyer and Seller (together, the “Parties”) hereto covenant and agree as follows:

1. Property. The Buyer shall purchase, and the Seller shall sell and convey by Quit Claim Deed (“Deed”) the fee simple ownership interest in the real property located at 4937 Femrite Drive, Madison, Wisconsin (“Property”), as legally described in Exhibit A attached hereto, including all improvements and fixtures located thereon and all appurtenances thereto.
2. Effective Date. The “Effective Date” shall be the later date of execution of this Agreement by the Seller or the Buyer, as indicated on the signature page.
3. Purchase Price. The total purchase price for the Seller’s interest in the Property shall be Twelve Thousand Nine Hundred Twenty-nine and 00/100 Dollars (\$12,929.00) (“Purchase Price”), together with the payments due for the Dairy Drive Assessment District of One Hundred Seventeen Thousand Forty-one and 67/100 Dollars (\$117,041.67), for a total of One Hundred Twenty-nine Thousand Nine Hundred Seventy and 67/100 Dollars (\$129,970.67) (“Total Price”). The Total Price shall be payable in cash at the date of conveyance (the “Closing”), subject to the adjustments and proration herein provided.
4. Delivery of Documents. Within ten (10) days of the Effective Date and throughout the Due Diligence Period as described in Paragraph 5, the Seller will reproduce at the Seller’s expense and send, either electronically or by hard copy, to the Buyer at the Buyer’s office, copies of the following documents (if applicable) relating to the Property in the Seller’s possession or control: all plans/drawings, reports, service contracts, leases, environmental studies, title insurance policies, etc.
5. Due Diligence Period.
  - a. The Buyer shall have sixty (60) days from the Effective Date (“Due Diligence Period”) to review, test and inspect all aspects of the Property, at its sole cost and expense. If within the Due Diligence Period the Buyer determines, in its sole discretion, that it does not desire to purchase the Property, the Buyer may provide written notice to the Seller of such desire and this Agreement shall terminate immediately.
  - b. The Buyer shall keep the Property free of all liens in connection with its inspection of the Property and shall cause all such liens to be removed immediately upon being notified of same.

- c. If the Buyer does not provide written notice terminating this Agreement on or prior to the sixtieth (60th) day of the Due Diligence Period, this Agreement shall remain in full force and effect, the Buyer shall accept the Property as-is, and the Parties shall proceed to close the transaction as provided herein.
  - d. Should the Buyer desire to close prior to the end of the Due Diligence Period, the Buyer may provide the Seller with written notice of its intent to do so. The provision of such notice by the Buyer shall not affect the terms contemplated in this Agreement, except that the closing date shall occur on or before thirty (30) days from the date the Seller receives such notice, unless the Parties agree in writing to another date.
  - e. The Due Diligence Period may be extended upon written agreement of the Parties.
- 6. Access to Property. The Buyer and the Buyer's authorized agents, engineers, consultants, appraisers, and contractors shall be permitted access to the Property for the purpose of conducting the inspections and testing during the Due Diligence Period including, but not limited to, a Phase 1 or 2 environmental assessment of the Property and/or a physical inspection of the Property at reasonable times with at least twenty-four (24) hour notice to the Seller. The Buyer's and the Buyer's authorized agents, engineers, consultants, appraisers, and contractors access to, and inspection of, the Property shall be at the Buyer's sole risk and expense and the Seller shall have no responsibility therefor. The Buyer will repair, at the Buyer's and the Buyer's authorized agents, engineers, consultants, appraisers, and contractors cost, all damages caused by its inspections or testing so that the condition of the Property is returned to as good or better.
- 7. Limited Representations and Warranties; AS-IS Condition. Except as otherwise provided herein, the Buyer shall purchase the Property in "AS-IS, WHERE-IS" condition and "with all faults," and shall agree that it relied upon no warranties, representations or statements by the Seller, its agents or employees, in entering into this Agreement or in closing the transaction described herein. Except as provided below, the Buyer's closing on the acquisition of the Property shall constitute conclusive evidence that the Buyer is satisfied with the condition of and title to the Property.
- 8. Closing.
  - a. The Closing shall occur on or before thirty (30) days from: (a) the expiration of the Due Diligence Period; or (b) the date of Seller's receipt of notice from Buyer requesting an earlier closing date; or (c) such other date agreed to in writing by the Parties.
  - b. The Seller agrees to execute and deliver to the Buyer at Closing the Deed conveying the Property.
  - c. The Buyer shall pay all recording/filing fees for any loan documents and the Deed.

- d. The Seller shall be responsible for any and all special assessments, area assessments, interceptor charges or any other charges payable to any municipality or utility with regard to the Property as of the date of Closing. Buyer is responsible for any future special assessments attributable to the Property after Closing, including those in the amount of \$117,041.67 to be included as part of the Total Price.
  - e. The Seller shall pay any Wisconsin Real Estate Transfer fee due in connection with the conveyance of the Property.
  - f. The Title Company shall prepare and deliver at Closing the receipt for the Wisconsin Real Estate Transfer Return due in connection with conveyance of the Property.
  - g. Any remaining closing costs shall be prorated between the Parties.
9. Title Insurance. Should Buyer wish to obtain any title insurance policy regarding the Property, Buyer shall be responsible for obtaining title insurance at Buyer's sole expense. If Buyer obtains title insurance, Buyer shall notify the Seller of any valid objection to title, in writing, prior to Closing. The Seller shall have a reasonable time, but not exceeding fifteen (15) days, to remove the objections and Closing shall be extended as necessary for this purpose. Should the Seller be unable or unwilling to carry out this Agreement by reason of a valid legal defect in title which the Buyer is unwilling to waive, this Agreement shall be void.
10. Survey. If Buyer obtains title insurance, any survey of the Property including, but not limited to, an ALTA/NSPS Land Title Survey that meets the Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys effective February 23, 2021 that is required to eliminate all survey related exceptions to the title insurance policy, certified as of a current date in favor of the Buyer and the title company providing the title insurance described in Paragraph 10 shall be at the sole cost and expense of the Buyer.
11. Lease. The Seller shall represent that the Property is currently not leased and the Seller shall agree that it shall not enter into any lease or rental for the Property, or any portion thereof, or allow occupation of during the Due Diligence Period and through the date of Closing, without the prior written consent of the Buyer.
12. Personal Property. The purchase of the Property does not include any personal property.
13. Broker Representation. The Seller shall acknowledge that it is not represented by a licensed real estate broker on its behalf in respect of the transaction contemplated herein. The Buyer shall acknowledge that it is not represented by a licensed real estate broker on its behalf in respect of the transaction contemplated herein.
14. Indemnification. The Buyer shall be liable to and agrees to indemnify, defend and hold harmless the Seller, and its officers, officials, agents, and employees, against all loss or expense (including

liability costs and attorney's fees) by reason of any claim or suit, or of liability imposed by law upon the Seller or its officers, officials, agents or employees for damages because of bodily injury, including death at any time resulting therefrom, sustained by any person or persons or on account of damages to property, including loss of use thereof, arising from, in connection with, caused by or resulting from the acts or omissions of the Buyer or its officers, officials, agents, employees, assigns, guests, invitees or subcontractors, in the performance of this Agreement, whether caused by or contributed to by the negligence of the Seller, its officers, officials, agents, or employees. This paragraph shall survive termination, assignment, or transfer of this agreement.

15. Insurance. The Buyer and any of its authorized agents, engineers, consultants, appraisers, and contractors performing work on the Property shall carry commercial general liability insurance covering as insured the Buyer and naming the Seller, its officers, officials, agents and employees as additional insured's, with a minimum limit of \$1,000,000 per occurrence as may be adjusted, from time to time, by the City of Madison's Risk Manager. These policies shall also be endorsed for contractual liability in the same amount, apply on a primary and noncontributory basis, and provide the Seller thirty (30) days advance written notice of cancellation, non-renewal or material changes to the policy during the term of this Agreement. As evidence of this coverage, the Buyer and any of its authorized agents, engineers, consultants, appraisers, and contractors shall furnish the City of Madison (the "City") with a certificate of insurance on a form approved by the Seller, and, if requested by the City Risk Manager, the Buyer and any of its authorized agents, engineers, consultants, appraisers, and contractors shall also provide copies of additional insured endorsements or policy to the Seller prior to the performance of any work on the Property. If the coverage required above expires while this Agreement is in effect, the Buyer and any of its authorized agents, engineers, consultants, appraisers, and contractors shall provide a renewal certificate to the Seller for approval.
16. Notices. All notices to be given under the terms of this Agreement shall be signed by the person sending the same, and shall be sent by certified mail, return receipt requested and postage prepaid, to the address of the parties specified below. If electing to utilize electronic mail, said emails shall be sent to the email addresses provided below with an active read receipt and shall include a statement that the electronic mail constitutes notice under the terms of this Agreement.

SELLER:                      City of Madison  
                                    Economic Development Division  
                                    Office of Real Estate Services  
                                    Attention: Manager  
                                    Post Office Box 2983  
                                    Madison, WI 53701-2983  
                                    lvest@cityofmadison.com & ores@cityofmadison.com

BUYER:                      Femrite Properties LLC  
                                    Attn: Tyler Marks  
                                    3351 Dairy Drive

Madison, WI 53716  
tmarks@facilitygateway.com

Any party hereto may, by giving five (5) days written notice to the other party in the manner herein stated, designate any other address in substitution of the address shown above to which notices shall be given.

17. Default. If the Seller defaults in the full and timely performance of any of its obligations hereunder, the Buyer shall be entitled to all remedies available hereunder or otherwise at law or in equity, including, without limitation, the right to terminate this Agreement or seek specific performance. If the Buyer defaults in the full and timely performance of any of its obligations hereunder, the Seller shall be entitled to all remedies available hereunder or otherwise at law or in equity, including, without limitation, the right to terminate this Agreement or seek specific performance.
18. Entire Agreement. This Agreement contains the entire agreement between the Parties and there are no other terms, conditions, promises, understandings, statements or representations, express or implied, regarding the transaction contemplated hereby. This Agreement may be amended only by a further written document signed by each of the Parties.
19. Successors and Assigns. The provisions of this Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, successors, assigns, executors, administrators and legal representatives.
20. Captions. The captions of the paragraphs in this Agreement have been inserted for convenience of reference only and shall in no way modify or restrict any provision hereof or be used to construe any of the provisions hereof.
21. Severability. If any provision of this Agreement is held invalid or unenforceable, the invalidity or unenforceability shall be limited to the particular provision(s) involved and shall not affect the validity or enforceability of the remaining provisions.
22. Counterparts and Transmittal of Signatures. This Agreement may be executed in one or more counterparts, and all such executed counterparts shall constitute the same Agreement. A signed copy of the Agreement transmitted by facsimile electronic scanned copy (.pdf) or similar technology and shall be as valid as original. This Agreement may be converted into electronic format and signed or given effect with one or more electronic signature(s) if the electronic signature(s) meets all requirements of Wis. Stat. ch. 137 or other applicable Wisconsin or Federal law. Executed copies or counterparts of this Agreement may be delivered by facsimile or email and upon receipt will be deemed original and binding upon the parties hereto, whether or not a hard copy is also delivered. Copies of this Agreement, fully executed, shall be as valid as an original.
23. Choice of Law, Venue, and Forum Selection. This Agreement shall be governed by and construed, interpreted, and enforced in accordance with the laws of the State of Wisconsin, without regard to

conflict of law principles. For any claim or suit or other dispute relating to this Agreement that cannot be mutually resolved informally, the venue shall be Dane County, Wisconsin, and the parties agree to submit themselves to the jurisdiction of a court of competent jurisdiction in said venue, to the exclusion of any other forum that may have jurisdiction over such a dispute according to any law.

24. Time of the Essence. Time is of the essence for the performance of this Agreement.

*[Signatures on following two pages]*

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the later date of signature by the Buyer or the Seller as indicated below.

**BUYER: FEMRITE PROPERTIES LLC**, a Wisconsin limited liability company

By: \_\_\_\_\_  
(signature)

By: \_\_\_\_\_  
(print name and title)

**SELLER: CITY OF MADISON**

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Name: Satya Rhodes-Conway  
Title: Mayor

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Name: Maribeth Witzel-Behl  
Title: City Clerk

Approved:

Approved:

\_\_\_\_\_  
David Schmiedicke, Finance Director      Date      Eric Veum, Risk Manager      Date

Approved as to form:

\_\_\_\_\_  
Michael Haas, City Attorney      Date

Execution of this Purchase and Sale Agreement by the City is authorized by Resolution Enactment No. RES 25-\_\_\_\_\_, File I.D. No. \_\_\_\_\_, adopted by the Common Council of the City of Madison on \_\_\_\_\_, 2025.

Drafted by the City of Madison Office of Real Estate Services

Project No. 12861



**EXHIBIT A**  
Legal Description

Part of Outlot 33, Assessor's Plat No. 3 Township of Blooming Grove, recorded in Volume 13 of Plats on pages 13-14 as document no. 777052, Dane Co. Registry, being located in the Southwest Quarter (1/4) of the Southeast Quarter (1/4) of Section 22, Town 7 North, Range 10 East, City of Madison, Dane County, Wisconsin, more particularly described as follows:

Commencing at the South 1/4 Corner of said Section, thence N 88°47'44" E, along the south line of said Section, 200.09 feet; thence N 00°37'15" E, 42.80 feet, to the north right-of-way line of E Broadway; thence continuing N 00°37'15" E, 754.51 feet, to the south line of said Outlot 33, and the **Point of Beginning**; thence S 88°53'49" W, along said south line, 3.09 feet; thence N 00°49'57" E, 470.08 feet, to a point of curve; thence 26.22 feet along a curve to the right, having a radius of 17.17 feet, a central angle of 87°29'34" and a long chord that bears N 44°34'45" E, 23.75 feet; thence S 00°30'03" W, 486.59 feet along the east line of said Outlot 33; thence S 88°53'49" W, 16.16 feet along the said south line of Outlot 33, to the **Point of Beginning**.