

REAL ESTATE COMPENSATION MEMORANDUM OF UNDERSTANDING (MOU)

The sales policies and guidelines described herein this Memorandum of Understanding govern publicly owned land transactions between the Village of Oostburg (the seller) and the buyer within TID District #1 (Oostburg Business Park District). These policies, in combination with the applicable covenants/codes, are intended to promote orderly and quality conscious development and ensure a positive return on the public's investment.

Any Real Estate Broker licensed to conduct business within the State of Wisconsin (herein referred as "Agents") are eligible to market, sell and receive a commission for successfully securing a client/tenant for the subject property in the Oostburg Business Park District. A commission of \$3,000 per acre is payable to the Agent submitting an accepted written Offer to Purchase. This commission is subject to the following conditions:

- A. The Agent has signed and returned this MOU prior to any land transaction negotiations. This MOU must be renewed annually.
- B. The agent's client/tenant has not already communicated with the Village of Oostburg prior to contacting and/or securing an Agent's service.
- C. Agents are required to communicate and coordinate client/tenant activities with the Village of Oostburg for the purpose of coordinating, permitting, zoning and/or Offer to Purchase conditions, as well as securing publicly financed business development incentives. Agents understand and accept that the Village will continue to market the subject property, independently and/or in conjunction with other public or private entities.
- D. One hundred (100%) percent of the commission will be provided to the Agent during the successful subject property closing.
- E. All commissions are subject to approval of the Village Board of the Village of Oostburg.

The Village of Oostburg and Agent will discuss, monitor and evaluate subject property activities and these policies on an as-needed basis.

Agent Name & WI Real Estate License #

Signature & Date

VILLAGE OF OOSTBURG

By: _____
Allen Wrubbel, Village President

Date