



Charter School Review Committee Expansion Proposal

24th Street Campus



CSRC Expansion Proposal - Milwaukee Academy of Science**Proposal Table of Contents**

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CSRC Expansion Proposal - Milwaukee Academy of Science

A. Need

Describe how the charter school has determined a need to increase the maximum enrollment, including how the board of directors determined the need for the charter expansion, the estimated enrollment number, why the amendment should be granted by the CSRC and specific concerns if the request is not granted.

Over the last three years, Milwaukee Academy of Science has seen a spike in its applications. Despite a 250 seat expansion for middle and high school students on its original campus between 2019-2023, waiting lists have doubled or tripled, topping out at over 1,500 students (see chart below).

	3rd Friday Count	Applications Received for the year	Waitlist
2014-15	1034	253	0
2015-16	1046	272	0
2016-17	1056	233	0
2017-18	1064	265	13
2018-19	1132	414	91
2019-20	1221	525	182
2020-21	1266	475	215
2021-22	1354	1048	709
2022-23	1402	2050	1659
2023-24	1399	1889*	1083*

*as of 12/1/23

The MAS Board of Directors and school leadership team had become open to the idea of a second campus over the last two years and began to discuss the possibility and benefits. This was sparked by the staggering increase in applications and demand from families in recent years. It was further considered in response to stagnant per pupil funding and increasing costs putting a potentially unsustainable financial burden on the school unless the district could bring its costs to scale by serving more students. In the spring of 2023, the announcement of the Penfield Montessori Academy school building going up for sale, located just about six blocks from our current site, provided the perfect opportunity to consider moving forward with an expansion. The Board and school leaders had been considering the benefits of securing a site close to the original campus to aid in providing a combined transportation program. Ideally, MAS will be able to have one route with two stops at the original campus and second campus

which provides cost-savings overall. The building is big enough to accommodate K4-8th grade, which allows the school to have a feeder for open seats in 9th grade at the original campus.

Additionally, MAS has received positive feedback and excitement from local foundations that support the school to expand to provide more high quality seats. Local Alderpeople and other community members are supportive of an expansion because they know that Milwaukee needs more high quality schools like MAS. It should also be noted that three years ago, MAS received a competitive Charter School Growth grant from Wisconsin’s Department of Public Instruction for its 250 middle and high school student expansion within the original campus. The school has been encouraged to submit additional applications for future expansions. MAS plans to apply for another DPI expansion grant this winter to support one time school start-up costs such as furniture, equipment, additional professional development for onboarding new teachers, curriculum, etc., which is what that grant is uniquely positioned to support.

At this time, MAS seeks to replicate its current K-8 program at a second campus at a facility on 24th and Vliet that has formerly housed Penfield Montessori Academy and Urban Day School. The school will have a consistent STEM-focus, approach to learning, parent engagement strategy, curriculum, culture, and overall design. In year 1, the school will serve 2 sections of K4-5th grades. In year 2, the school will serve 3 sections of K4-3rd, 2 sections of 4th-6th, and 1 of 7th grade. In year 3, the school will reach its full capacity of 3 sections of K4-4th and 2 sections of 5th-8th grade, serving a total of 590 students. The school plans for a 90-93% return rate (7-10% attrition rate). In general, MAS plans to replace or “backfill” students through 8th grade with the exception of the transition from 3rd-5th the school will go from 3 classes per grade to 2 classes per grade. This is intended to minimize the amount of replacement students in the long run.

Enrollment Assumptions - Third Friday			
Grade	2024-2025	2025-2026	2026-2027
K4	40	60	60
K5	44	66	66
1	44	66	66
2	46	69	69
3	46	69	69
4	46	48	60
5	46	50	50
6		50	50
7		25	50
8			50
Primary	128	192	192
Elementary	184	236	248
Junior Academy	0	75	150
Total Enrolled	312	503	590

Although MAS has admitted over 300 students for the current 2023-24 school year, over 1,000 students remain on the waiting list currently; 312 of those are on the waiting list for K4-4th grade (the target grades for next year's second campus). When parents on the K4-4th grade waiting list were surveyed in early October, 80% said they definitely plan to reapply next year if they don't get in; 93% said they are more than likely to reapply next year. These application trends and parent intentions to reapply in the targeted grades of the campus give us confidence that MAS enrollment will continue to be strong with a second campus.

There is support from many stakeholders for the proposed second campus. Most importantly, MAS families have demonstrated a commitment to sending siblings and their K4 students once old enough, and these students are prioritized in our enrollment process. In a recent survey of K4-4th grade parents on the waiting list, 88% of parents said if MAS were to open up a second site nearby the original location they would apply. Those undetermined were because they already have students at the main campus and want them to attend together. When asked why they are interested in MAS, parents overwhelmingly ranked "Strong academic program options (STEM-focus) as the primary reason. The 2nd most common reasons were "100% graduation & college acceptance trends" and "Reputation for safety." The 3rd most common reasons were "Athletics & after school programs," "Support for students," and "Transportation provided at no cost."

The decision to open a second campus is based on the extensive wait lists that MAS has in grades K-8 and on the fact that having more scholars transition into the high school grades at MAS will improve the culture and academics of those grades. Currently, about 30% of MAS's 9th grade class comes from feeder schools outside of MAS. Significantly reducing the percentage will play large dividends for MAS and the students and families in the HS grades. Additionally, operating a second campus allows MAS to share some district costs and have a stronger financial model at a larger scale by serving close to 2,000 students between the two campuses. Between the demand from parents and overall financial benefits, we believe that it is in the best interests of the school and the community to create additional high-quality seats and create more educational options for parents on Milwaukee's northside.

MAS is seeking an addendum to our original contract to confirm that we are adding a second campus to serve additional students in K4-8th grade. The following sections in this proposal detail how MAS has been preparing for this expansion, including purchasing a facility, securing a loan for financing, beginning the hiring process, and planning for our upcoming enrollment season. MAS expects to be well prepared to open its doors for the Fall of 2024.

B. Planning

Describe the present state of the planning process; i.e. Anticipated date of expansion, the activities undertaken to date; an activity timeline clearly articulating the specific activities related to opening and preparing for increased enrollment.

MAS plans to open its doors in August of 2024 to K4-5th grade students. The 24-25 school calendar will include 179 student days. The school day begins at 7:55 and concludes at 3:15 for

Elementary. The new campus will replicate the curriculum, assessment, intervention, discipline policies, Special Education approach, etc that are in place at the original campus. Our enrollment process will change in that parents will be applying to one school (Milwaukee Academy of Science) and then stating their preferred campus for the grades that have two options. We will continue to give preference to employee children and siblings of students who are already attending or applying.

In elementary school, the school will have self-contained classrooms with the exception of 5th grade that will have content-specific ELA/Soc St and Math/Science classes in the morning and afternoon and switch mid-day since there are only two classes. This model helps students to prepare for middle school and allows teachers to dive deeper into instructional planning. Instruction will include whole group and small group instruction for each subject area. For class size, we plan for 20 students in each K4 class, 22 students in each K5 & 1st grade class, and 23-25 students in the upper grades. As previously mentioned, when we transition from 3 classes in 3rd and 4th grade down to 2 classes of 5th grade, we do plan to limit replacing students and expect that 4th grade class size may be slightly lower spread over three classrooms and then slightly higher in the two 5th grade classes (25 per).

In middle school, students will switch classes and teachers for subject areas. There will be a double block of ELA (reading, writing, language arts) with a dedicated teacher for each grade level. There will be a double block of Math with two teachers that share grade levels. There will be a single block of social studies and science with two teachers that share the grade levels. This block scheduling will help to accommodate the relatively smaller size school compared to what we currently do at our current school where there are four classes per grade. For class size, we plan for two classes of 25 students in each grade.

The expectation is that the needs of the scholars will be very similar to the needs at MAS's current campus, which serves a student body that is primarily classified as economically disadvantaged (97%) and African American (99%). Historically 10%-14% of our population are special education students. MAS expects many students from the current waiting list to apply for the new campus and for word of mouth to continue to promote applicants from a similar population. We will recruit from the surrounding neighborhood of the new site which is primarily low-income and African American.

Planning Timeline

Fall 2023	Facilities	Secure purchase of building, plan out scope of work for renovations
Fall 2023	Financing	Include purchase price and renovation in loan
Winter 2024	Enrollment	Open enrollment period begins Feb 1
Winter 2024	Hiring	Hire Principal, post teacher positions, begin hiring process for 24-25
Winter 2024	Facilities	Proceed with building renovations and exterior work - ready to move in July 1

Winter 2024	Fundraising	Grant writing (DPI Charter School Expansion Grant) & fundraising continues
Spring 2024	Operations Prep	Place orders, amend subscriptions to include more students, arrange for delivery and set up for curriculum, furniture, equipment, transportation, and food service
Spring 2024	Hiring	Finalize hiring of all positions
Spring 2024	Enrollment	Launch registration paperwork and share summer schedule
Summer 2024	Operations	Set up and finalize classrooms and offices for staff to prepare for the year
Summer 2024	Onboarding	Conduct summer professional development for admin and teachers in July and August
Summer 2024	Parent Registration	Hold parent registration events in July, welcome parents into the new building!
Summer 2024	Open Doors	First day of school late August 2024!

C. Staffing

Provide a complete staffing chart that assumes full implementation of the requested amendment. Provide a detailed narrative that explains the proposed staffing changes and plan for recruitment. Requests that do not include a staffing chart or narrative will be considered incomplete.

The current leadership team and Board are taking on the responsibility for planning for and opening the school. The school has counsel and a short-term contract with an individual with expertise in educational leadership to help with the process this fall and winter. MAS intends to have the part-time Principal assist in the planning phase in the spring of 2024 until he/she starts full time in June.

Milwaukee Academy of Science (MAS) is intentional in ensuring that we recruit and hire a diverse group of teachers and staff. At the same time, we are focused on finding the most qualified teachers to fill our vacancies. We strongly believe that this supports our students in being well-prepared for a global society post-graduation. MAS has a recruitment and retention strategy to recruit new staff and specific ways to retain our current staff.

In terms of recruitment, MAS has been strategic in its approach to hiring a diverse group of highly qualified teachers, intentionally recruiting more teachers of color that will represent our student body. We targeted different groups of teachers through the various events and job fairs that we attend regularly. In addition, we boosted our presence on social media and consistently promoted our message of diversity on those platforms. Moreover, we encourage our current staff to look into their network to help us with filling vacancies. Also, we know there is a lot of

potential in our current teaching assistants, most of whom are teachers of color. Therefore we developed a Grow-Your-Own program to help our teacher assistants obtain their bachelor's so they can ultimately become teachers.

MAS is excited to welcome new staff to our new campus who are well-aligned to our mission. We will continue to recruit experienced teachers and teachers of colors to serve our students with adults who represent them. MAS will start recruiting teachers in early 2024 and plans to be fully staffed by late spring, which is midway through the traditional hiring season.

24th Street Staffing Projections	Name	Year 1	Year 2	Year 3
<u>Operations</u>				
Operations Manager	Open	1.00	1.00	1.00
Admin Assistant/Front Desk	Open	1.00	1.00	1.00
Front Desk	Open		1.00	1.00
Security	Open	1.00	1.00	1.00
	Operations Total	3.00	4.00	4.00
<u>Student Services</u>				
Interventionist - ELA		1.00	2.00	2.00
Interventionist - Math		1.00	1.00	1.00
	SS Total	2.00	3.00	3.00
<u>Teaching & Support Staff</u>				
Principal	Open	1.00	1.00	1.00
Assistant Principal	Open	1.00	1.00	1.00
Teachers	Open	14.00	24.00	27.00
Spec Ed Teachers	Open	1.00	2.00	2.00
Specials Teachers	Open	2.00	3.00	4.00
Teacher Assistants	Open	12.00	20.00	21.00
3-8 Student Support	Open	1.00	2.00	2.00
Building Sub	Open	1.00	1.00	2.00
Instructional Coach	Open		1.00	2.00
Dean of Culture	Open		1.00	1.00
	Teaching & Support Staff	33.00	56.00	63.00
	TOTAL	38.00	63.00	70.00

In the last two years, MAS has increased our district staff infrastructure in preparation for our continued growth. In the last three years, MAS has added the following leadership positions: Chief Strategy Officer, Chief Compliance and Operations Officer, Director of Student Services, Director of Academic Interventions, Operations Manager, Technology Integration Manager, Talent Acquisition Manager, and Social Workers to support the overall team and support the district roles and responsibilities of a growing school.

Appendix A: Organizational Chart

D. Finances

Provide financial projections performed in planning for the proposed expansion. Financial projections should reflect both immediate and long-term considerations that the board and school leadership have identified in implementation of the proposed amendment. Provide a detailed narrative explaining the financial forecasts, and the underlying assumptions. Describe contingency planning for potential challenges in cash flow or budget shortfalls due to lower than anticipated student enrollment or other financial challenges in the early years of expansion, include specific strategies.

In order to accommodate the new campus, Milwaukee Academy of Science has taken out a loan in the amount of \$4.8 million dollars. This will cover the purchase price of the building (\$2.4 million) and \$2.4 millions in renovations. The loan is coming from Illinois Facility Fund (IFF), a nationally recognized organization with expertise in charter school funding. MAS has secured an IFF loan previously for an expansion within our original campus. One of the unique aspects of IFF is allowing the organization to draw down on the loan as needed, rather than accepting the full amount that needs to be paid back with interest. MAS plans to raise at least \$600,000 to support this project through grants, potentially more based on our past history in fundraising and supporters who are enthusiastic to see another MAS campus to serve more students. MAS also plans to apply for the Department of Public Instruction Charter School Expansion Grant in 2024. The school was previously awarded this grant in 2020 to facilitate an expansion of 250 middle and high school students on its current campus.

MAS is replicating its academic programs and supports at the new site. We used this and last year's actuals at the original site to determine what needs to be spent to achieve success. In order to address the unique population the school serves, that is primarily low-income families experiencing housing insecurity, MAS dedicates funds to provide transportation for families. We will extend this critically important service to the new site, which will be reflected in the budget. This is an essential part of our model that allows us to provide stability in education despite instability in housing. MAS also dedicates specific portions of the budget to address the academic, attendance, and social-emotional challenges related to having a student body that is heavily impacted by trauma and living in poverty. MAS recently created a Student Services department at the main site that will also support the needs of students at the new location. The additional SPED staff, interventionist and other Student Services personnel is reflected in the new site budget to meet student and family needs. MAS employs two social workers, and one student services coordinator to assist with partnerships (on-site therapy from multiple vendors, etc) and resources to support homeless families. These positions are only reflected in the MAS district budget and will be shared services at the new campus.

Our current budget projections are constantly being updated as we continue to plan for this expansion. As we move to scale, our current 5 year budget shows a surplus and strengthens us financially. Our assumptions are based on the most recent per pupil funding increase and the expected annual increase that Governor Evers put in place in 2023. We also assumed a significant increase in healthcare costs over time (15% annually). A surplus in budget will allow us to overcome unforeseen issues such as not meeting our enrollment targets or unpredicted expenses related to renovations or preparing to open the school. As with many schools, MAS

continually strives to provide a competitive salary to teachers and staff and at the same time keep up with constantly rising costs to educate children. Any surplus would be reinvested in the school's academic programming (especially early literacy), educator salaries, technology, and the physical buildings that house our campuses.

Attachment: Appendix B: 5 Year Budget

E. Facility

Describe the facility that will be used to meet the school's needs and indicate if the current facility will accommodate the expansion, or if additional space and/or renovations will be required.

MAS has found a suitable building on 24th Pl between Vliet and Cherry St just blocks away from our main campus. The facility is a brick building built in 1923 (updated 1956) that has been used as a private or public school building since the adjoining church parish school ceased to use it around 1980. It was previously the St. Michael's, Urban Day, and Penfield Montessori school.

The basement/lower level is 19,882 sq ft; the first floor is 17,993 sq ft; the second floor is 17,993 sq ft for a total of 55,868 sq ft. The first and second floors have roughly 14 classrooms each, and the basement level has 5 classrooms, a kitchen and cafeteria/gymnasium. Classrooms are typically around 760 square feet, with the smallest being 480 square feet. The cafeteria/gymnasium is 4,446 square feet. The most recent owners had recently upgraded heating and cooling, put on a new roof, and installed a new elevator. The exterior has a playground and grassy area as well as parking. MAS plans to fully utilize the building and will enroll a maximum of 600 students; the building has been enrolled with far fewer students than its maximum capacity over the last decade or so.

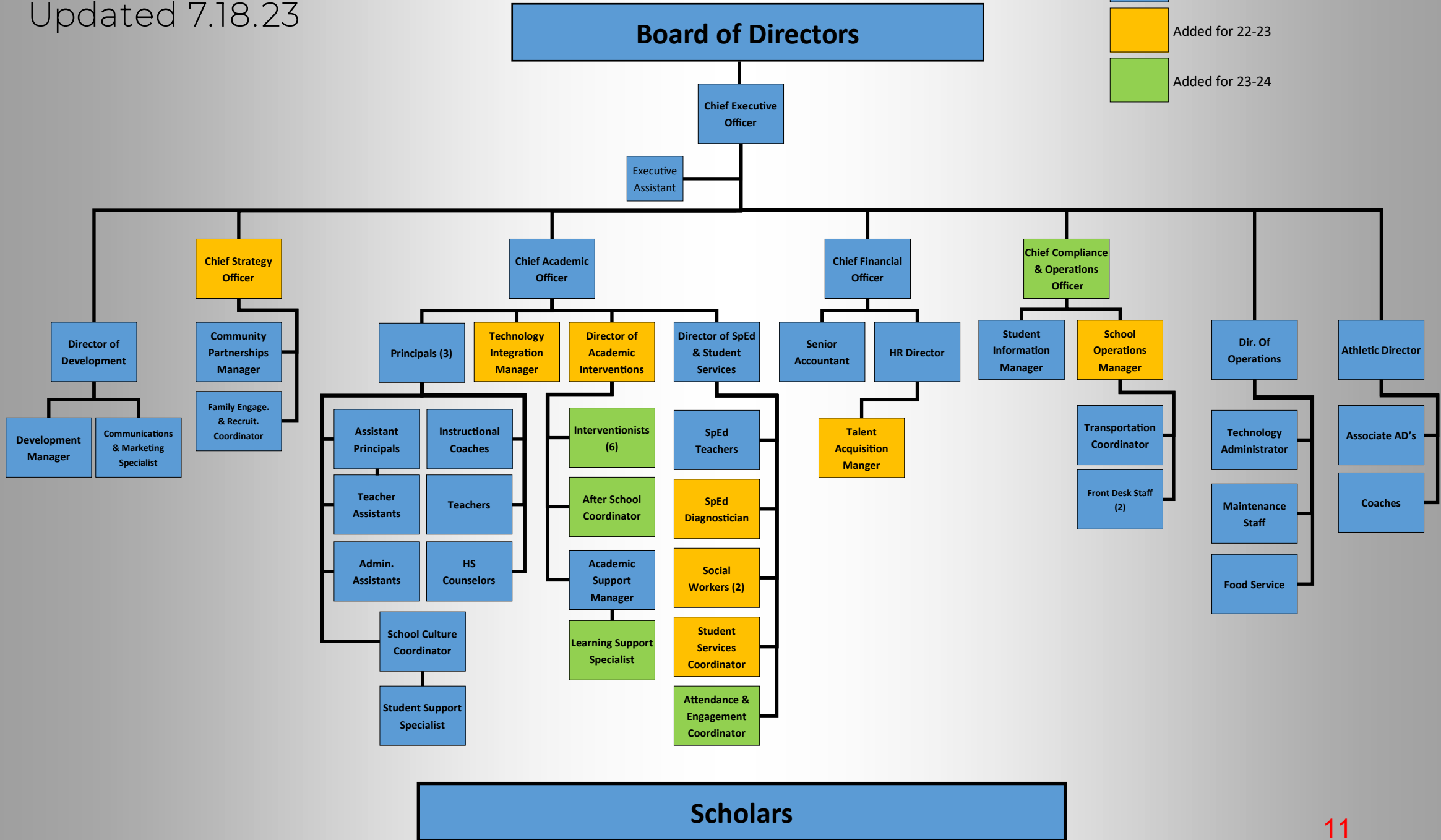
During the due diligence period, MAS has been preparing for anticipated renovations and repairs. The school has received a full building inspection and is receiving bids for renovations. Under the leadership of Board member, Corey Smith, and Facilities Director at MAS, Salvador Vazquez, we will begin the cosmetic improvements and minor repairs on January 3, 2024. Most contractors will be secured during the proceeding November and December to meet that start date. Associated Building Maintenance (ABM) was secured as the contractor to lead the repair and cosmetic upgrades of the building after MAS vetted three bids for the contract. MAS anticipates completing the necessary work by the end of July in anticipation of an August start date for staff, then students. While the building itself is in good condition, the interior is in need of renovations - both for cosmetic reasons and to address some relatively minor issues. The exterior doors of the building are in need of complete replacement. There is a small amount of water coming in the basement windows that can be addressed by regrading the parking lot. The sidewalk on the west side of the building needs to be completely replaced. The internet system in the building does need to be completely upgraded to serve the maximized student population and the demands of a STEM-focused high-quality school.

MAS purchased the property and closed on December 20, 2023.

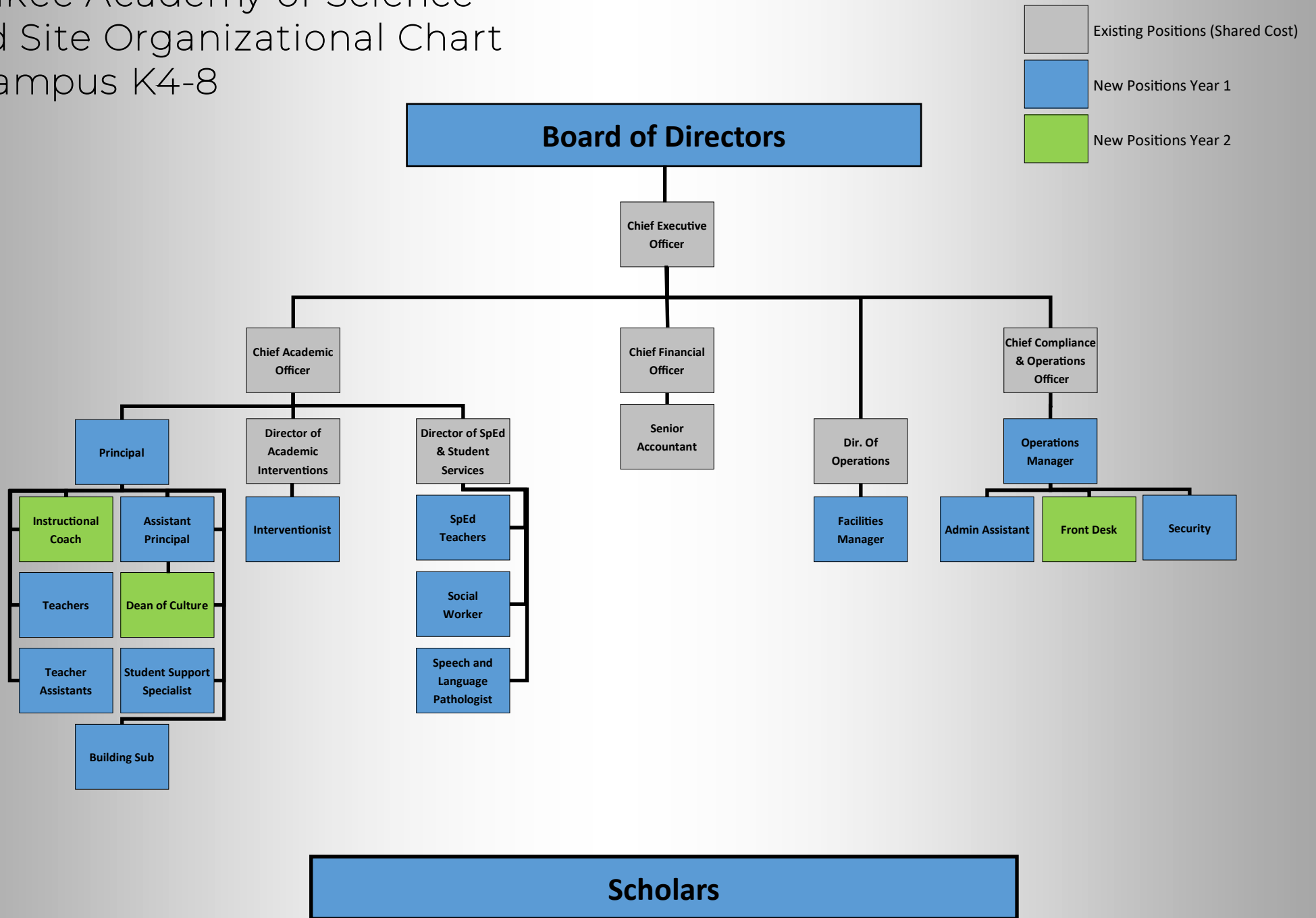
Appendix C & D: Purchase & Sales Agreement, Floor Plans

Milwaukee Academy of Science
 First Site Organizational Chart
 Updated 7.18.23

Existing prior to 22-23
 Added for 22-23
 Added for 23-24



Milwaukee Academy of Science Second Site Organizational Chart New Campus K4-8



PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is made as of the 17 day of August, 2023 (the "Effective Date"), by and between **PMA BUILDING, LLC**, a Wisconsin limited liability company ("Seller"), and **THE MILWAUKEE SCIENCE EDUCATION CONSORTIUM, INC.**, a Wisconsin nonstock corporation, or its nominee or assigns ("Purchaser").

RECITALS

A. Seller is the owner of certain real property comprising approximately 1.0296 acres located at 2433 W. Cherry Street, Milwaukee, Wisconsin as more particularly described on Exhibit A attached hereto and made a part hereof (the "Land").

B. Seller desires to sell to Purchaser, and Purchaser desires to purchase from Seller, the Land, together with, all and singular, the easements, rights-of way and other appurtenances thereto, the improvements and fixtures thereon, and all other real property rights and properties of Seller related thereto (collectively, the "Property"), in accordance with and subject to the terms and conditions set forth in this Agreement.

THEREFORE, in consideration of the above Recitals, the mutual covenants and agreements herein set forth and the benefits to be derived therefrom, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Purchaser and Seller agree as follows:

1. PURCHASE AND SALE.

Subject to and in accordance with the terms and conditions set forth in this Agreement, Purchaser shall purchase from Seller, and Seller shall sell to Purchaser, the Property.

2. PURCHASE PRICE.

The total consideration to be paid by Purchaser to Seller for the Property is Two Million Six Hundred Thousand Dollars (\$2,600,000) (the "Purchase Price"). The Purchase Price shall be paid as follows:

2.1. Earnest Money.

2.1.1. Seller, Purchaser, and a duly authorized representative of the Milwaukee, Wisconsin office of Knight Barry Title (the "Title Company") shall concurrently herewith execute Earnest Money Escrow Instructions, in the form reasonably acceptable to each, and, within five (5) business days after the date of this Agreement, Purchaser shall deliver to the Title Company earnest money in the sum of Fifty Thousand and No/100ths Dollars (\$50,000.00) (the "Initial Deposit"). The Earnest Money (as hereinafter defined) may, at Purchaser's option and expense, be invested in an interest bearing money market account, and any and all interest and other income earned on the Earnest Money shall belong to Purchaser and be reported with Purchaser's federal tax identification number. All Earnest Money shall be applied to the Purchase Price at Closing.

2.1.2. Of the Earnest Money, the sum of One Hundred and No/100 Dollars (\$100.00) ("Independent Contract Consideration") is the amount the parties bargained for and

agreed to as consideration for the Seller's grant to Purchaser of Purchaser's exclusive right to purchase the Property pursuant to the terms hereof and for Seller's execution, delivery and performance of this Agreement. This Independent Contract Consideration is in addition to and independent of any other consideration or payment provided in this Agreement, is not refundable under any circumstances, and shall be retained by Seller notwithstanding any other provisions of this Agreement.

2.2. Cash at Closing. Purchaser shall pay to the Title Company at Closing, with current, federal funds wire transferred to the Title Company, an amount equal to the Purchase Price, minus the sum of the Earnest Money which Seller shall receive at Closing from the Title Company, and plus or minus, as the case may require, the closing prorations and adjustments to be made pursuant to Section 5.4 below.

3. TITLE AND SURVEY REVIEW.

3.1. Title Insurance. Seller shall, within ten (10) business days after the Effective Date, obtain a current commitment for an ALTA Owner's Title Insurance Policy in the amount of the Purchase Price, issued by the Title Company for the Property (the "Title Commitment"), and shall deliver a copy of same to Purchaser. At Closing, Seller shall cause the Title Commitment to be updated for purposes of issuance of an ALTA Standard Coverage Owner's Policy of Title Insurance at Closing insuring fee simple title to the Property, including extended gap coverage, in the full amount of the Purchase Price (the "Owner's Policy"). Purchaser may request that the Title Company issue, but Seller shall have no obligation to pay for or to cause the Title Company to issue, any available endorsements to the Owner's Policy. Upon issuance, the Owner's Policy will except from coverage only (i) exceptions that become Permitted Exceptions pursuant to Section 3.3 below, and (ii) such other exceptions that may result from or arise out of the acts of Purchaser or those of any party claiming by, through, or under Purchaser. Except as permitted under this Agreement, no additional encumbrances may be created on the Property by Seller after the Effective Date without the prior written consent of Purchaser, which consent may not be unreasonably withheld, conditioned or delayed.

3.2. Survey. Within the Title and Survey Review Period (as defined below), Purchaser may obtain, at Purchaser's expense, a survey of the Property, prepared by a land surveyor licensed by the state in which the Property is located, in accordance with the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, together with such Table A items as Purchaser may request at its discretion (the "Survey"). Seller shall cooperate with Purchaser's reasonable requests in connection with the Survey and shall permit access to the Property for survey purposes.

3.3. Title and Survey Review. Purchaser shall have until 11:59 p.m. (CST) on the date that is thirty (30) days after the Effective Date (the "Title and Survey Review Period") to give Seller a detailed notice objecting to any exception or condition contained in the Title Commitment or shown on the Survey. Purchaser shall not be required to object to matters arising from any current Seller financing or other monetary liens such as tax liens encumbering the Property which shall in no event constitute Permitted Exceptions and shall be satisfied or removed by Seller on or prior to Closing. If Purchaser does not give notice of any objections to Seller within the Title and Survey Review Period, Purchaser shall be deemed to have approved the title as shown in the Title Commitment, the title exception documents and all matters shown on the Survey, and any such exceptions or matters shall become "Permitted Exceptions". Any matters to which Purchaser does not timely object shall be "Permitted Exceptions". If Purchaser provides timely objections, Seller shall have five (5) business days after receipt of Purchaser's notice (the "Title Cure Period") in which to elect, by written notice to Purchaser, either (i) to cure or attempt to cure Purchaser's objections, or (ii) not to cure such objections. Seller shall have no obligation to cure such objections. In the event Seller fails to provide such written notice of its election to proceed

under either clause (i) or (ii) above, Seller shall be deemed to have elected clause (ii) above. Seller may bond over any mechanics' or materialmen's lien(s) and/or judgments to the Title Company's satisfaction or cause the Title Company to endorse over any such objection, and in either event, such objection shall be deemed cured if such matters will not appear on the Owner's Policy. If Purchaser provides timely objections and all of Purchaser's objections are not cured (or agreed to be cured by Seller prior to Closing) within the Title Cure Period for any reason, then, within five (5) days after the last day of the Title Cure Period, Purchaser shall either: (a) terminate this Agreement by giving a termination notice to Seller, at which time the Title Company shall return the Earnest Money to Purchaser and the parties shall have no further rights, liabilities, or obligations under this Agreement (other than those that expressly survive termination); or (b) waive the uncured objections by proceeding to Closing and thereby be deemed to have approved title as shown in the Title Commitment, the title exception documents and the Survey, and any such uncured objections shall become "Permitted Exceptions". If Seller does not timely receive notice of Purchaser's election to terminate under this Section 3.3, Purchaser will be deemed to have waived the uncured objections and to have approved the title as shown in the Title Commitment, the title exception documents and the Survey, and all exceptions shown in the Title Commitment, the title exception documents and the Survey, and any such uncured objections shall be "Permitted Exceptions."

4. REVIEW PERIOD AND FINANCING PERIODS

4.1. Delivery of Property Information. On or before the date that is ten (10) days after the Effective Date, Seller shall deliver to Purchaser, at no cost to Purchaser, copies of the following documents: Phase I Environmental Site Assessment Report dated June 3, 2016, prepared by Professional Service Industries, Inc.; Phase II environmental Site Assessment Report dated June 23, 2016, prepared by Professional Service Industries, Inc., Limited Asbestos, Lead-Based Paint, and Hazardous Materials Survey dated June 3, 2016 prepared by Professional Service Industries, Inc., Shared Utilities Agreement dated August 23, 2016, between Seller and St. Michael's Congregation, Parking and Access Easement Agreement dated August 23, 2016, between Seller and St. Michael's Congregation, redacted Owner's Policy of Title Insurance; survey dated May 27, 2016, prepared by Chaput Land Surveys LLC; and all plans and specifications, to the extent the same is in the reasonable possession or control of Seller or its agents (collectively, "Seller's Documents").

4.2. Review Period. Purchaser shall have until 11:59 p.m. (CST) on the date that is sixty (60) days after the Effective Date (the "Review Period") to perform the following:

4.2.1. Organizational Approvals. Obtain, in accordance with applicable law, any requisite consent, approval, and authorization of the Board of Directors to consummate the transactions contemplated by this Agreement, which consents, approvals and authorizations Purchaser will pursue in good faith.

4.2.2. Access Agreement with St. Michaels. Negotiate and agree upon a form of perpetual, non-exclusive access and parking easement with St. Michael's Congregation in form acceptable to Purchaser in its sole discretion, to allow parking on St. Michael's parking and to allow Seller's existing transmission line and underground utilities to remain on the Property (the "St. Michaels Easement") which agreement shall be effective only upon Purchaser's acquisition of the Property and shall be effective immediately following the Closing. Seller shall cooperate with Purchaser's reasonable requests in obtaining such easement rights at no expense to Seller.

4.2.3. Inspections. To conduct such non-invasive inspections and investigations as Purchaser may deem necessary in its discretion for purposes of determining whether to proceed with the purchase of the Property. Any inspection or testing that requires an invasion or disturbance of any portion of the Property, including, without limitation, a Phase II

environmental site assessment, shall require Seller's advance written consent, which consent may be withheld in Seller's sole discretion. In connection with Purchaser's inspections and investigations, Seller shall permit Purchaser and its designated representatives, employees, lenders, contractors and consultants access to and entry upon the Property upon reasonable advance notice. If Purchaser notifies Seller in writing within the Review Period that Purchaser is terminating this Agreement in Purchaser's sole and absolute discretion, then the Earnest Money shall be returned to Purchaser, at which time this Agreement shall be terminated and neither party shall have any further rights or obligations under this Agreement, except those which expressly survive termination. Before entering upon the Property, Purchaser shall furnish to Seller evidence of commercial general liability insurance coverage (naming Seller as an additional insured) of not less than One Million Dollars (\$1,000,000) per occurrence and One Million Dollars (\$1,000,000) in the aggregate. Purchaser shall restore, and repair any and all damage to, the Property, to the extent caused by its inspection, investigation, or entry onto the Property. Purchaser shall indemnify and hold Seller harmless from and against any loss, injury, liability, damage or expense, including reasonable attorneys' fees and costs, arising out of or resulting from Purchaser's exercise of its right of inspection as provided in this Section 4.2.3; provided, however, Purchaser shall not be required to indemnify Seller, if and to the extent that any such loss, injury, liability, damage or expense was caused by the negligence or misconduct of Seller, its employees or its agents, or relates to the mere discovery by Purchaser of any condition affecting the Property. The indemnification obligations of Purchaser in this Section 4.2.3 shall survive termination of this Agreement.

If Purchaser does not notify Seller in writing on or prior to the expiration of the Review Period, Purchaser shall be deemed to have waived its rights to terminate this Agreement under the Review Period.

4.3. Financing Period. Provided Purchaser has not notified Seller in writing within the Review Period that Purchaser is terminating this Agreement, Purchaser shall have until 11:59 p.m. (CST) on the date that is sixty (60) days after the expiration of the Review Period (the "Financing Period") to obtain such financing and other funding in an amount sufficient for Purchaser to purchase and operate the Property for Purchaser's intended use on such terms and conditions acceptable to Purchaser in its sole discretion. If Purchaser does not notify Seller in writing within the Financing Period that Purchaser is terminating this Agreement, then (a) Purchaser shall be conclusively deemed to have waived all of the conditions contained in this Section 4.3 and elected to proceed to Closing, and (b) all Earnest Money shall become nonrefundable (except as otherwise expressly set forth in this Agreement), but shall be applied to the Purchase Price at Closing.

5. CLOSING.

5.1. Closing Date. The closing of the transaction contemplated hereunder ("Closing") shall occur through escrow with the Title Company no later than 6:00 p.m. (CST) on the date that is fifteen (15) days after the expiration or earlier termination by Purchaser of the Financing Period (as hereinafter defined), or at such other time and place as the parties hereto shall agree upon in writing (the "Closing Date").

5.2. Seller's Closing Deliveries. On the Closing Date, Seller shall execute (where appropriate) and deliver to the Title Company the following:

5.2.1. A Final Settlement Statement prepared by the Title Company setting forth the prorations and adjustments to the Purchase Price as required by Section 5.4 below ("Settlement Statement");

5.2.2. a Special Warranty Deed ("Deed"), subject only to the Permitted Exceptions;

5.2.3. a Wisconsin Real Estate Transfer Return as required by applicable law;

5.2.4. gap indemnity, owner's, broker's and other affidavits and indemnities customarily required by the Title Company in the state in which the Property is located; and

5.2.5. an affidavit stating, under penalty of perjury, Seller's U.S. taxpayer identification number and that Seller is not a foreign person within the meaning of Section 1445 of the Internal Revenue Code;

5.2.6. a Form 1099-S Statement;

5.2.7. such evidence of Seller's power and authority as the Title Company may reasonably require;

5.2.8. an assignment of all existing written agreements between Seller and St. Michael's Congregation, including, without limitation, that certain Shared Utilities Agreement between Seller and St. Michael's Congregation in form reasonably acceptable to Purchaser and Seller ("Assignment Documents"); and

5.2.9. such other documents and items as may be reasonably requested by Purchaser or the Title Company and customarily required to close transactions similar to the subject transaction in the state in which the Property is located.

5.3. Purchaser's Closing Deliveries. On the Closing Date, Purchaser shall execute (where appropriate) and deliver to the Title Company the following:

5.3.1. the funds required pursuant to Section 2.2 above;

5.3.2. the Settlement Statement referenced in Section 5.2.1 above;

5.3.3. such evidence of Purchaser's power and authority as the Title Company may reasonably require; and

5.3.4. such other documents and items as may be reasonably requested by Seller or the Title Company and customarily required to close transactions similar to the subject transaction in the state in which the Property is located.

5.4. Closing Prorations and Adjustments. The following items are to be prorated, adjusted, or credited (as appropriate) as of the close of business on the Closing Date, it being understood that for purposes of prorations and adjustments, Seller shall be deemed to be the owner of the Property on the day prior to the Closing Date and Purchaser shall be deemed to be the owner of the Property on the Closing Date:

5.4.1. real estate taxes and assessments (on the basis of the most recent tax bill). Seller shall credit to Purchaser at Closing the amount of any unpaid real property taxes and assessments attributable to Seller's period of ownership in the year in which the Closing Date occurs. Seller shall be responsible for any and all special assessments levied or commenced prior

to the Effective Date or for work commenced prior to the Effective Date, which amounts shall be paid at Closing;

5.4.2. water, electric, telephone and all other utility and fuel charges and fuel on hand (at cost plus sales tax), if any;

5.4.3. other similar items customarily prorated in the state in which the Property is located.

All prorations shall be final at Closing. The obligations of Purchaser and Seller under Section 5.4 of this Agreement shall survive the Closing.

5.5. Transaction Costs.

Seller shall pay the premium due in connection with the base Owner's Policy in accordance with Section 3.1 (the "Base Premium"), applicable transfer taxes, brokerage fees if any, costs relating to curing Seller's title matters, and one-half (1/2) of the Title Company's standard escrow and closing fees. Purchaser shall pay the title insurance premiums or other title costs in excess of the Base Premium (including, without limitation, premiums for any loan policy or endorsements thereto required by Purchaser's lender, if any), costs relating to the Survey, recording charges for the Deed and one-half (1/2) of Title Company's standard escrow and closing fees and any other costs incurred by Purchaser in connection with this Agreement. Seller and Purchaser shall also be responsible for the fees of their respective attorneys. This Section 5.5 shall survive any termination of this Agreement.

5.6. Possession.

On the Closing Date, Seller shall deliver to Purchaser exclusive possession of the Property, subject only to the Permitted Exceptions. Seller shall also deliver all books and records relating to the current maintenance, repair and use of the Property and all duplicate keys to the improvements thereon, in the reasonable possession or control of Seller or Seller's agents, which deliveries shall be made by leaving such items at the Property.

6. CASUALTY LOSS AND CONDEMNATION.

Prior to the Closing Date, the risk of loss shall remain with Seller. If, prior to the Closing Date, the Property or any part thereof shall be condemned, or destroyed or damaged by fire or other casualty, Seller shall promptly so notify Purchaser. If the Property or any part thereof shall be condemned such that damages are in excess of five percent (5%) of the Purchase Price or if the Property or any part thereof shall be destroyed or damaged by fire or other casualty the repair of which would cost in excess of five percent (5%) of the Purchase Price (as determined by an insurance adjuster designated by Seller's insurance company), then, at the option of Purchaser this Agreement may be terminated by Purchaser by written notice thereof to Seller within fifteen (15) business days after Purchaser receives written notice of such fire, earthquake, or other casualty or condemnation and Seller's good faith determination of resulting damages. The Closing Date shall be extended to permit the foregoing periods to run. If Purchaser elects to terminate this Agreement, the Earnest Money shall be returned to Purchaser by the Title Company, in which event this Agreement shall, without further action of the parties, become null and void and neither party shall have any rights or obligations under this Agreement, except those which expressly survive termination. In the event Purchaser does not exercise its option to terminate this Agreement set forth above, or if the condemnation or casualty does not exceed five percent (5%) of the Purchase Price, then the Closing shall proceed and Purchaser shall be entitled to receive: (a) with respect to a condemnation, an assignment of all of Seller's right, title, and interest in and to the condemnation

proceeds to be awarded to Seller as a result of such condemnation, or (b) with respect to a casualty, an amount equal to all insurance proceeds received by Seller with respect to the damage to the Property caused by such casualty, plus a credit in the amount of Seller's deductible relating thereto, less any and all reasonable sums expended by Seller in connection with any repairs or replacements to the Property.

Notwithstanding anything to the contrary contained in this Section 6, in the event any condemnation that does not exceed five percent (5%) of the Purchase Price either (i) prohibits or unreasonably interferes with, or increases the cost of or otherwise negatively impacts Purchaser's financial projections associated with, the development, construction and operation of the Property for Purchaser's intended use, or (ii) prevents access to the Property from a publicly dedicated street, then Purchaser may elect to terminate this Agreement by written notice thereof to Seller within fifteen (15) business days of such determination, and upon the exercise of such option by Purchaser, this Agreement shall terminate, the Earnest Money shall be returned to Purchaser, and neither party shall have any further liability or obligations hereunder, except those that expressly survive termination.

7. BROKERAGE.

Seller and Purchaser each represents to the other that it has had no dealings, negotiations, or consultations with any broker, representative, employee, agent or other intermediary in connection with the sale of the Property. Seller and Purchaser agree that each will indemnify, defend and hold the other free and harmless from the claims of any broker, representative, employee, agent or other intermediary claiming to have represented Seller or Purchaser, respectively, or otherwise to be entitled to compensation in connection with this Agreement or in connection with the sale of the Property. This mutual indemnity shall survive Closing and any termination of this Agreement.

8. DEFAULT AND REMEDIES.

8.1. Seller Default. If Seller shall (i) fail to consummate the purchase and sale contemplated herein when required to do so pursuant to the provisions hereof, time being of the essence, or (ii) otherwise breach or default under any of the provisions of this Agreement and Seller does not cure such failure, breach or default within ten (10) days after receipt of written notice from Purchaser specifying the breach or default, then Purchaser shall be entitled, as its sole and exclusive remedies for default by Seller, to terminate this Agreement and receive back all Earnest Money; or (B) enforce specific performance of the terms, provisions and conditions of this Agreement.

8.2. Purchaser Default. If Purchaser shall (i) fail to consummate the purchase and sale contemplated herein when required to do so pursuant to the provisions hereof, time being of the essence, or (ii) otherwise breach or default under any of the provisions of this Agreement and Purchaser does not cure such failure, breach or default within ten (10) days after receipt of written notice from Seller specifying the breach or default (other than a failure to close on the Closing Date or tender the Purchase Price at Closing which shall require no notice to Purchaser), then Seller shall have the right, as its sole and exclusive remedy for default by Purchaser, to terminate this Agreement and receive the Earnest Money as liquidated damages, and Purchaser and Seller shall be relieved of further obligations under this Agreement, at law or in equity (except that Purchaser and Seller shall be entitled to enforce those obligations which expressly survive any termination of this Agreement). In connection with a breach or default of this Agreement by Purchaser beyond all applicable periods of notice and cure, Seller and Purchaser hereby agree that the damages that Seller will incur by reason thereof are and will be impractical and extremely difficult to reasonably establish and ascertain. Therefore, Seller and Purchaser agree that the damages that Seller will incur by reason of any such breach or default under this Agreement by Purchaser shall be in an amount equal to the Earnest Money, and that the Earnest Money shall be immediately delivered to Seller upon such default by Purchaser (after all applicable periods of notice and

cure), and retained by Seller as liquidated damages, which damages shall be Seller's sole and exclusive remedy at law or in equity in the event of and for such default by Purchaser.

9. PURCHASER'S CONDITIONS PRECEDENT.

Purchaser's obligation to close the transaction hereunder is expressly subject to the satisfaction or waiver (as applicable) by Purchaser in writing, of the conditions precedent set forth below.

9.1. Title Insurance. The Title Company shall be unconditionally committed to issue, immediately following the recording of the Deed, the Owner's Policy in the form required in Section 3.1 above.

9.2. Seller's Representations; No Default. Seller's representations and warranties contained in this Agreement shall be true and correct as of the Closing Date in all material respects and there shall be no default by Seller under this Agreement which remains uncured following the giving of notice and expiration of any cure period, if applicable.

9.3. Seller's Deliveries. Seller shall have complied in all material respects with all of its covenants and obligations hereunder, including the execution and delivery into escrow of all items required to be executed and delivered by it under Section 5.2 above.

9.4. No Material Change. There shall not have occurred any change and no circumstance shall have occurred, including, without limitation, with respect to the condition (including, without limitation, the environmental condition) or the zoning or permitting or leasing of the Property, or the commencement or continuation of any litigation, condemnation or moratorium affecting the Property which could have an adverse impact, in any material respect, on the Property or Purchaser's intended use, individually or in the aggregate, as reasonably determined by Purchaser unless and to the extent that such change or circumstance was consented to by Purchaser in writing.

9.5. Failure of Conditions Precedent. The conditions precedent set forth in this Section 9 are solely for Purchaser's benefit and can be waived only by Purchaser in writing. In the event any of the foregoing conditions precedent are neither satisfied nor waived, as applicable, by Purchaser as of the Closing Date, Purchaser may, without waiving any rights and remedies in the event that any of the conditions precedent set forth in this Section 9 constitute a default by Seller, terminate this Agreement by giving written notice to Seller and Escrow Agent at any time prior to the close of escrow (or such shorter period as expressly provided herein), in which event this Agreement shall terminate, Purchaser shall be entitled to have the Earnest Money returned and Purchaser shall have no further obligations or liabilities hereunder except for such obligations or liabilities as are expressly intended to survive cancellation or expiration of this Agreement.

10. SELLER'S CONDITIONS PRECEDENT.

Seller's obligation to close the transaction hereunder is expressly subject to the satisfaction or waiver (as applicable) by Seller, in writing, of the conditions precedent set forth below.

10.1. Organizational Approvals. Seller obtaining prior to the expiration of the Review Period, in accordance with applicable law, any requisite consent, approval, and authorization of the Board of Directors to consummate the transactions contemplated by this Agreement, which consents, approvals and authorizations Seller will pursue in good faith.

10.2. Purchaser's Representations; No Default. Purchaser's representations and warranties contained in this Agreement shall be true and correct as of the Closing Date in all material respects and there shall be no default by Purchaser under this Agreement which remains uncured following the giving of notice and expiration of any cure period, if applicable.

10.3. Purchaser's Deliveries. Purchaser shall have complied in all material respects with all of its covenants and obligations hereunder, including the execution and delivery into escrow of all items required to be executed and delivered by it under Section 5.3 above.

10.4. Failure of Conditions Precedent. The conditions precedent set forth in this Section 10 are solely for Seller's benefit and can be waived only by Seller in writing. In the event any of the foregoing conditions precedent are neither satisfied nor waived, as applicable, by Seller as of the Closing Date, Seller may, without waiving any rights and remedies in the event that any of the conditions precedent set forth in this Section 10 constitute a default by Purchaser, terminate this Agreement by giving written notice to Purchaser and Escrow Agent at any time prior to the close of escrow (or such shorter period as expressly provided herein), in which event this Agreement shall terminate and Seller shall have no further obligations or liabilities hereunder except for such obligations or liabilities as are expressly intended to survive cancellation or expiration of this Agreement.

11. REPRESENTATIONS AND WARRANTIES.

11.1. Seller's Representations and Warranties. Seller represents and warrants to Purchaser as of the Effective Date as follows:

11.1.1. Seller is a limited liability company, duly organized and validly existing under the laws of the State of Wisconsin.

11.1.2. Seller has full power, right, and authority to enter into and perform its obligations under this Agreement; the execution, delivery, and performance of this Agreement by Seller have been duly and properly authorized by proper action in accordance with applicable law and its organizational documents; the persons executing any instruments on behalf of Seller are fully authorized and have the power to so act; and this Agreement is valid and enforceable against Seller in accordance with its terms and each instrument to be executed by Seller pursuant hereto or in connection herewith will, when executed, be valid and enforceable against Seller in accordance with its terms.

11.1.3. The execution, delivery, and performance of this Agreement by Seller and the consummation of the transactions contemplated hereby will not (a) violate any judgment, order, or decree of any court applicable to Seller; or (b) constitute a default pursuant to any commitment, contract, or agreement to which Seller is a party, or by which Seller or the Property is bound, or (c) violate any of its organizational documents.

11.1.4. Seller has obtained any and all consents from any party necessary to the execution, delivery, and performance of this Agreement by Seller and the consummation of the transactions contemplated hereby.

11.1.5. There is no litigation, action, suit, arbitration proceeding, investigation or inquiry, pending or threatened against Seller, any other party, or the Property that in any way relates to the Property or any portion thereof, or that in any way jeopardizes the ability of Seller to perform its obligations hereunder, nor does Seller know, or have grounds to know, of any basis for any such action, suit, proceeding, investigation or inquiry.

11.1.6. Seller has not entered into, and has no knowledge of, any sale or other contract or understanding in effect with respect to the transfer of all or any portion of the Property, and any contract previously in effect has expired or been properly terminated, and no claim, demand, or right of action against Seller or the Property arising in connection therewith is pending, or to Seller's knowledge threatened. Seller has no knowledge of any other option, right of first refusal, or other rights to acquire all or any portion of the Property that has not been terminated or waived. Seller is not a party to any other contract, lease or agreement relating to the Property which may be binding on Purchaser or the Property after Closing.

11.1.7. Neither the whole nor any portion of the Property is subject to any governmental decree or order to be sold, or is being condemned, expropriated or otherwise taken by any public authority, with or without payment of compensation therefor, nor, to Seller's knowledge, has any such sale, condemnation, expropriation or taking been proposed.

11.1.8. Except as disclosed in the documents provided by Seller to Purchaser pursuant to Section 8.1 above, to Seller's actual knowledge there are: (i) no Hazardous Materials on or under the Property in concentrations or quantities that require investigation or remediation under applicable Environmental Laws; and (ii) no underground or above ground storage tanks are presently located on the Property. As used herein, (a) "Hazardous Materials" shall mean hazardous wastes, hazardous materials, hazardous substances, toxic substances, including, but not limited to, substances defined as "hazardous wastes," "hazardous materials," "hazardous substances," "toxic substances," "pollutants," "contaminants," "radioactive materials", "toxic pollutants", or similar designations in and subject to regulation under, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended ("CERCLA"), 42 U.S.C. § 9601 et seq.; the Toxic Substance Control Act ("TSCA"), 15 U.S.C. § 2601 et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. § 1802; the Resource Conservation and Recovery Act ("RCRA"), 42 U.S.C. § 9601, et seq.; the Clean Water Act ("CWA"), 33 U.S.C. § 1251 et seq.; the Safe Drinking Water Act, 42 U.S.C. § 300f et seq.; the Clean Air Act ("CAA"), 42 U.S.C. § 7401 et seq.; and in any similar federal, state, or local laws, regulations, rules, or ordinance now in effect, and (b) "Environmental Laws" means all Federal, State, and local laws including statutes, regulations, ordinances, codes and rules relating to the protection of human health and the environment.

11.1.9. None of Seller nor, to Seller's knowledge, any direct or indirect owner of Seller is (a) identified on the OFAC List (as hereinafter defined) or (b) a person with whom a citizen of the United States is prohibited to engage in transactions by any trade embargo, economic sanction, or other prohibition of United States law, rule, regulation or Executive Order of the President of the United States. The term "OFAC List" shall mean the list of specially designated nationals and blocked persons subject to financial sanctions that is maintained by the U.S. Treasury Department, Office of Foreign Assets Control or any other similar list maintained by the U.S. Treasury Department, Office of Foreign Assets Control pursuant to any law, rule, regulation or Executive Order of the President of the United States, including, without limitation, trade embargo, economic sanctions, or other prohibitions imposed by Executive Order of the President of the United States.

11.2. AS IS, WHERE IS. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IMMEDIATELY ABOVE IN SECTION 11.1 AND IN ANY DOCUMENTS OR INSTRUMENTS EXECUTED AND DELIVERED AT THE TIME OF CLOSING, THE PROPERTY IS EXPRESSLY PURCHASED AND SOLD "AS IS, WHERE IS", WITH ALL FAULTS AND CONDITIONS THEREIN AND/OR THEREON. ANY WRITTEN OR ORAL INFORMATION, REPORTS, STATEMENTS, DOCUMENTS, OR RECORDS CONCERNING THE

PROPERTY (“DISCLOSURES”) PROVIDED OR MADE AVAILABLE TO PURCHASER OR ITS AGENTS OR CONSTITUENTS BY SELLER, SELLER’S AGENTS, EMPLOYEES OR THIRD PARTIES REPRESENTING OR PURPORTING TO REPRESENT SELLER, SHALL NOT BE REPRESENTATIONS OR WARRANTIES. IN PURCHASING THE PROPERTY OR TAKING OTHER ACTION HEREUNDER, PURCHASER HAS NOT AND SHALL NOT RELY ON ANY SUCH DISCLOSURES, BUT RATHER, PURCHASER SHALL RELY ONLY ON PURCHASER’S OWN INSPECTION OF THE PROPERTY. PURCHASER ACKNOWLEDGES THAT THE PURCHASE PRICE REFLECTS AND TAKES INTO ACCOUNT THAT THE PROPERTY IS BEING SOLD “AS IS, WHERE IS.”

EXCEPT AS OTHERWISE SET FORTH HEREIN AND EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IMMEDIATELY ABOVE IN SECTION 11.1 AND IN ANY DOCUMENTS OR INSTRUMENTS EXECUTED AND DELIVERED AT THE TIME OF CLOSING, PURCHASER (AS BETWEEN PURCHASER AND SELLER ONLY) HEREBY FULLY AND FOREVER RELEASES AND DISCHARGES SELLER, ITS AFFILIATES, AND THEIR MEMBERS, MANAGERS, SHAREHOLDERS, DIRECTORS, EMPLOYEES, AGENTS, CONTRACTORS, LESSEES, LICENSEES, AND INVITEES, FROM ANY AND ALL ACTIONS, COSTS, DAMAGES, EXPENSES, FEES, FINES, LIABILITIES, LOSSES, OBLIGATIONS, PENALTIES, AND SUITS, KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, AND WHICH PURCHASER HAS, OR MAY AT ANY TIME HAVE IN ANY WAY ARISING OUT OF, RESULTING FROM OR CONNECTED WITH THE PROPERTY OR SELLER’S OWNERSHIP THEREOF, INCLUDING BUT NOT LIMITED TO ANY FEDERAL, STATE OR LOCAL ENVIRONMENTAL LAW OR FROM PURCHASER’S ACQUISITION, OWNERSHIP, DEVELOPMENT, POSSESSION, OCCUPANCY OR USE OF THE PROPERTY, WHICH RELEASE SHALL INCLUDE, WITHOUT LIMITATION; ANY COST RECOVERY CLAIM UNDER THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT OF 1980, 42 USC §9601ET. SEQ., AS AMENDED.

THIS SECTION 11.2 SHALL SURVIVE ANY TERMINATION OF THIS AGREEMENT AND THE CLOSING.

11.3. Survival of Seller’s Representations and Warranties. Subject to any actions or conduct of Seller permitted under this Agreement, the representations and warranties of Seller set forth in Section 11.1 shall be deemed to be remade by Seller as of Closing, and shall survive the Closing and the delivery of the Deed for a period of eighteen (18) months following the Closing Date (the “Survival Period”). Written notice of any claim as to a breach of any representation or warranty must be made to Seller prior to the expiration of the Survival Period or it shall be deemed a waiver of Purchaser’s right to assert such claim.

11.4. Purchaser’s Representations and Warranties. Purchaser represents and warrants to Seller as of the date of this Agreement as follows:

11.4.1. Purchaser is a non-stock corporation, duly incorporate and validly existing under the laws of the State of Wisconsin.

11.4.2. Subject to the approvals needed pursuant to Section 4.2.1 above, Purchaser has full power, right, and authority to enter into and perform its obligations under this Agreement; the execution, delivery, and performance of this Agreement by Purchaser have been duly and properly authorized by proper action in accordance with applicable law and its organizational documents; the persons executing any instruments on behalf of Purchaser are fully authorized and have the power to so act; and this Agreement is valid and enforceable against

Purchaser in accordance with its terms and each instrument to be executed by Purchaser pursuant hereto or in connection therewith will, when executed, be valid and enforceable against Purchaser in accordance with its terms.

11.4.3. The execution, delivery, and performance of this Agreement by Purchaser and the consummation of the transactions contemplated hereby will not (a) violate any judgment, order, or decree of any court applicable to Purchaser; or (b) constitute a default pursuant to any commitment, contract, or agreement to which Purchaser is a party, or Purchaser or the Property is bound, or (c) violate any of its organizational documents.

11.4.4. Neither Purchaser nor, to Purchaser's knowledge, any direct or indirect owner of Purchaser is (a) identified on the OFAC List (as hereinafter defined) or (b) a person with whom a citizen of the United States is prohibited to engage in transactions by any trade embargo, economic sanction, or other prohibition of United States law, rule, regulation or Executive Order of the President of the United States. The term "OFAC List" shall mean the list of specially designated nationals and blocked persons subject to financial sanctions that is maintained by the U.S. Treasury Department, Office of Foreign Assets Control or any other similar list maintained by the U.S. Treasury Department, Office of Foreign Assets Control pursuant to any law, rule, regulation or Executive Order of the President of the United States, including, without limitation, trade embargo, economic sanctions, or other prohibitions imposed by Executive Order of the President of the United States.

11.5. Survival of Purchaser's Representations and Warranties. The representations and warranties of Purchaser set forth in Section 11.4 shall be deemed to be remade by Purchaser as of Closing and shall survive the Closing and delivery of the Deed for the Survival Period.

12. OPERATION OF THE PROPERTY.

From the Effective Date until the Closing Date, Seller shall keep, maintain, repair and secure the Property in the ordinary course of business and shall not sell or dispose of all or any part of the Property. Seller shall maintain in full force and effect property insurance on the Property in its ordinary course of business. Seller shall deliver to Purchaser any written notices received from any governmental agency relating to the Property, any written notices of default under any agreements affecting the Property, and any information which Seller learns, or becomes available to Seller, which modifies or supplements any of the representations contained herein.

13. LIMITATION OF LIABILITY.

No constituent partner or member in, or agent of, Seller or any of its affiliates, nor any advisor, trustee, director, officer, partner, member, employee, beneficiary, shareholder, participant, representative, or agent of any corporation, partnership, limited liability company, or trust that is or becomes a constituent partner or member in Seller or any of its affiliates shall have any personal liability, directly or indirectly, under or in connection with this Agreement or any agreement made or entered into under or pursuant to the provisions of this Agreement, or any amendment or amendments of any of the foregoing made at any time or times, heretofore or hereafter; Purchaser and its successors and assigns and, without limitation, all other persons and entities shall look solely to Seller's assets for the payment of any claim or for any performance; and Purchaser, on behalf of itself and its successors and assigns, hereby waives any and all such personal liability. The provisions of this Section 13 shall survive the Closing or any termination of this Agreement.

14. MISCELLANEOUS.

14.1. Indemnification Claims. The indemnifications contained in this Agreement shall be subject to the following provisions: the indemnitee shall notify indemnitor of any such claim against indemnitee within thirty (30) days after it has written notice of such claim, but failure to notify indemnitor shall in no case prejudice the rights of indemnitee under this Agreement unless indemnitor shall be prejudiced by such failure and then only to the extent of such prejudice. Should indemnitor fail to discharge or undertake to defend indemnitee against such liability within fifteen (15) business days after the indemnitee gives the indemnitor written notice of the same, then indemnitee may settle such liability, and indemnitor's liability to indemnitee shall be conclusively established by such settlement, the amount of such liability to include both the settlement consideration and the reasonable costs and expenses, including attorneys' fees, incurred by indemnitee in effecting such settlement. The obligations set forth in this Section 14.1 shall survive the Closing or earlier termination of this Agreement.

14.2. Entire Agreement. All understandings and agreements heretofore had between Seller and Purchaser with respect to the Property are merged in this Agreement, which alone fully and completely expresses the agreement of the parties.

14.3. Assignment. Neither this Agreement nor any interest hereunder shall be assigned or transferred by Purchaser; provided, however, Purchaser may assign its rights under this Agreement as to any or all of the Property to any trust, corporation, partnership, limited liability company or other entity controlling, controlled by or under common control with Purchaser. Subject to the foregoing, this Agreement shall inure to the benefit of and shall be binding upon Seller and Purchaser and their respective successors and assigns.

14.4. No Modification. This Agreement shall not be modified or amended except in a written document signed by Seller and Purchaser.

14.5. Time of the Essence. Time is of the essence of this Agreement.

14.6. Governing Law. This Agreement shall be governed and interpreted in accordance with the laws of the State of Wisconsin.

14.7. Notice. All notices, requests, demands, or other communications required or permitted under this Agreement shall be in writing and delivered personally, by certified mail, return receipt requested, postage prepaid, by overnight courier (such as Federal Express), or by facsimile

transmission or email with a copy to follow by certified mail, return receipt requested, postage paid or by overnight courier, or by email addressed as follows:

If to Seller:

Penfield Children's Center
 833 North 26th Street
 Milwaukee, WI 53233
 Attn: Kara Coleman
 Email: karacoleman@penfieldchildren.org
 Attn: Ron Jacobs
 Email: ronjacobs@penfieldchildren.org

With a copy to:

Godfrey & Kahn, S.C.
 833 E. Michigan Street, Suite 1800
 Milwaukee, WI 53202
 Telephone: (414) 287-9631
 Attention: Lynn A. Ludke
 Email: lludke@gklaw.com

If to Purchaser:

Milwaukee Academy of Science
 Attn: Anthony McHenry, CEO
 2000 W. Kilbourn Ave.
 Milwaukee, WI 53233
 414.933.0302
 Email: amchenry@mascience.org

With copies to:

Foley & Lardner LLP
 777 East Wisconsin Avenue
 Milwaukee, Wisconsin 53202
 Telephone: (414) 319-7018
 Attention: Candace D. Flatley
 Email: cflatley@foley.com

All notices given in accordance with the terms hereof shall be deemed received on the next business day if sent by overnight courier, on the same day if sent by facsimile or email before 5:00 p.m. (CST) on a business day (provided the notice is sent by one of the other methods as soon as reasonably possible thereafter), on the third (3rd) business day following deposit with the United States Mail as a registered or certified matter with postage prepaid, or when delivered personally or otherwise received or refused. Either party hereto may change the address for receiving notices, requests, demands, or other communication by notice sent in accordance with the terms of this Section 14.7.

14.8. Waiver of Trial by Jury. IN ANY LAWSUIT OR OTHER PROCEEDING INITIATED BY PURCHASER OR SELLER UNDER OR WITH RESPECT TO THIS AGREEMENT, PURCHASER OR SELLER, RESPECTIVELY, WAIVES ANY RIGHT IT MAY HAVE TO TRIAL

BY JURY. IN ADDITION, PURCHASER AND SELLER WAIVE ANY RIGHT TO SEEK RESCISSION OF THE TRANSACTION PROVIDED FOR IN THIS AGREEMENT.

14.9. Confidentiality. Without the prior written consent of Seller or Purchaser, prior to the Closing Date, neither Purchaser nor Seller, respectively, shall issue a press release or other media publicity of any kind whatsoever with respect to Seller or Purchaser, respectively, or this Agreement or disclose to any third party the existence of this Agreement or any term or condition of this Agreement (including, without limitation, the Purchase Price) or the results of any inspections or studies undertaken in connection herewith; provided, however, if disclosure is required by law, the content of any such disclosure shall be subject to the prior written approval of Seller or Purchaser, respectively, which approval shall not be unreasonably withheld, and further provided that such information may be revealed to Purchaser's or Seller's attorneys, accountants, consultants, employees, customers, suppliers, lessees or other parties who have a need for such information in connection with Purchaser's and Seller's completion of this transaction.

14.10. Exclusivity. From the Effective Date until the Closing or termination of this Agreement, Seller shall not market or solicit offers for the purchase of the Property, or engage in negotiations relating to any transfer or sale of the Property with parties other than Purchaser.

14.11. No Memorandum of Agreement. Neither this Agreement nor any notice or memorandum hereof shall be recorded in any public record.

14.12. Designation of Title Company as Reporting Person. Seller and Purchaser hereby designate the Title Company to act as and perform the duties and obligations of the "reporting person" with respect to the transaction contemplated by this Agreement for purposes of 26 C.F.R. Section 1.6045-4(e)(5) relating to the requirements for information reporting on a real estate transaction closed on or after January 1, 1991. In this regard, Seller and Purchaser each agree to execute at Closing, and to cause the Title Company to execute at Closing, a Form 1099-S Statement designating Title Company as the reporting person with respect to the transaction contemplated by this Agreement.

14.13. Weekends and Legal Holidays. Whenever the time for performance of a covenant or condition required to be performed pursuant to the terms of this Agreement falls upon a Saturday, Sunday, or Federal or State of Wisconsin holiday, such time for performance shall be extended to the next business day. Otherwise, except as expressly designated otherwise, all references herein to "days" shall mean calendar days.

14.14. Legal Representation. Each party hereto has been represented by legal counsel in connection with the negotiation of the transactions herein contemplated and the drafting and negotiation of this Agreement. Each party hereto and its counsel has had an opportunity to review and suggest revisions to the language of this Agreement. Accordingly, no provision of this Agreement shall be construed for or against or interpreted to the benefit or disadvantage of any party by reason of any party having or being deemed to have structured or drafted such provision.

14.15. Prevailing Party Attorney Fees. If either Seller or Purchaser files suit to enforce the obligations of the other party under this Agreement, the prevailing party shall be entitled to recover the reasonable fees and expenses of its attorneys from the non-prevailing party.

14.16. Counterparts; Signatures. This Agreement may be signed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument. Signatures to this Agreement transmitted by facsimile or by email shall be valid and effective to bind the party so signing. Each party hereto agrees to promptly

deliver to the other party an executed original to this Agreement with its actual signature, but a failure to do so shall not affect the enforceability of this Agreement, it being expressly agreed that each party to this Agreement shall be bound by its own faxed or emailed signature and shall accept the faxed or emailed signature of the other party to this Agreement.

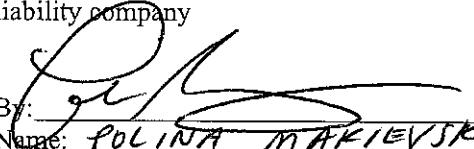
15. Offer; Binding Effect. This Agreement, as executed by Purchaser and submitted to Seller, constitutes an offer to purchase the Property. If Seller does not execute and deliver this Agreement, without revision, to Purchaser by August ____, 2023, Purchaser may, in its sole discretion, by delivery of written notice to Seller, revoke Purchaser's offer to purchase; in which case, Purchaser shall have no further liability or obligation hereunder.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY BLANK.]

IN WITNESS WHEREOF, Seller and Purchaser have executed and delivered this Agreement as of the date first above written.

SELLER:

PMA BUILDING, LLC, a Wisconsin limited liability company

By: 
Name: POLINA MAKIEVSKY
Title: manager, PMA Building LLC

PURCHASER:

THE MILWAUKEE SCIENCE EDUCATION CONSORTIUM, INC., a Wisconsin non-stock corporation

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, Seller and Purchaser have executed and delivered this Agreement as of the date first above written.

SELLER:

PMA BUILDING, LLC, a Wisconsin limited liability company

By: _____
Name: _____
Title: _____

PURCHASER:

THE MILWAUKEE SCIENCE EDUCATION CONSORTIUM, INC., a Wisconsin non-stock corporation

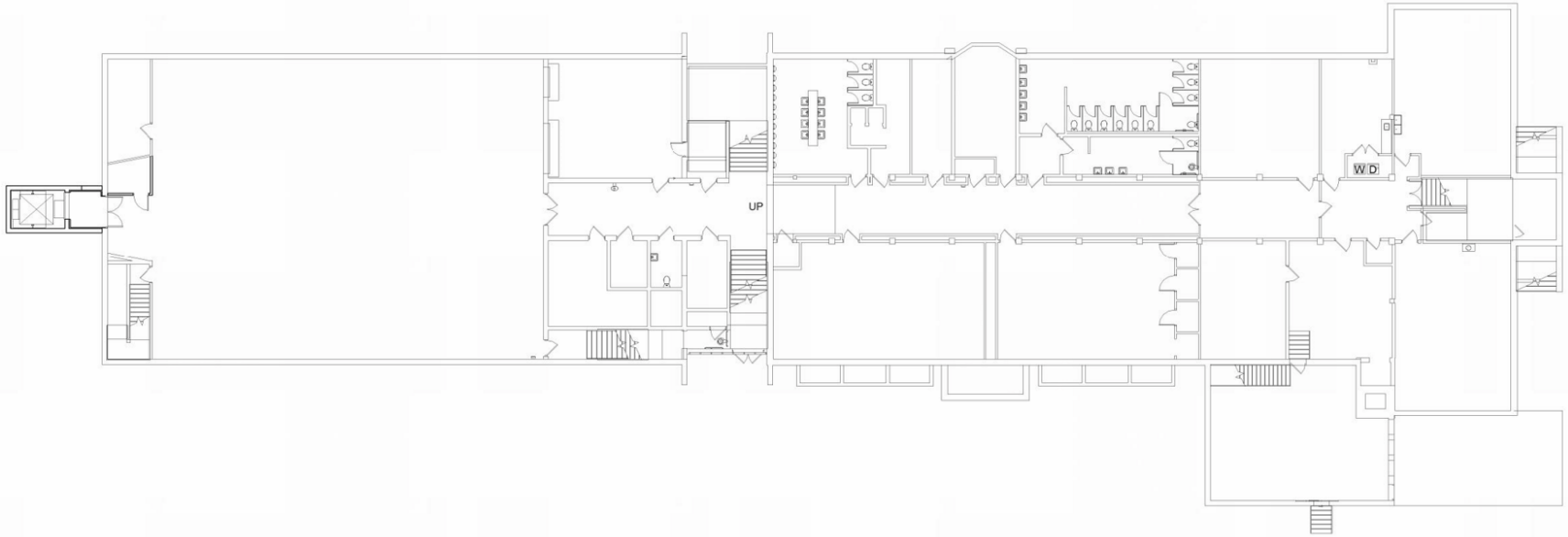
By: Anthony McHenry
Name: Anthony McHenry
Title: CEO

EXHIBIT A

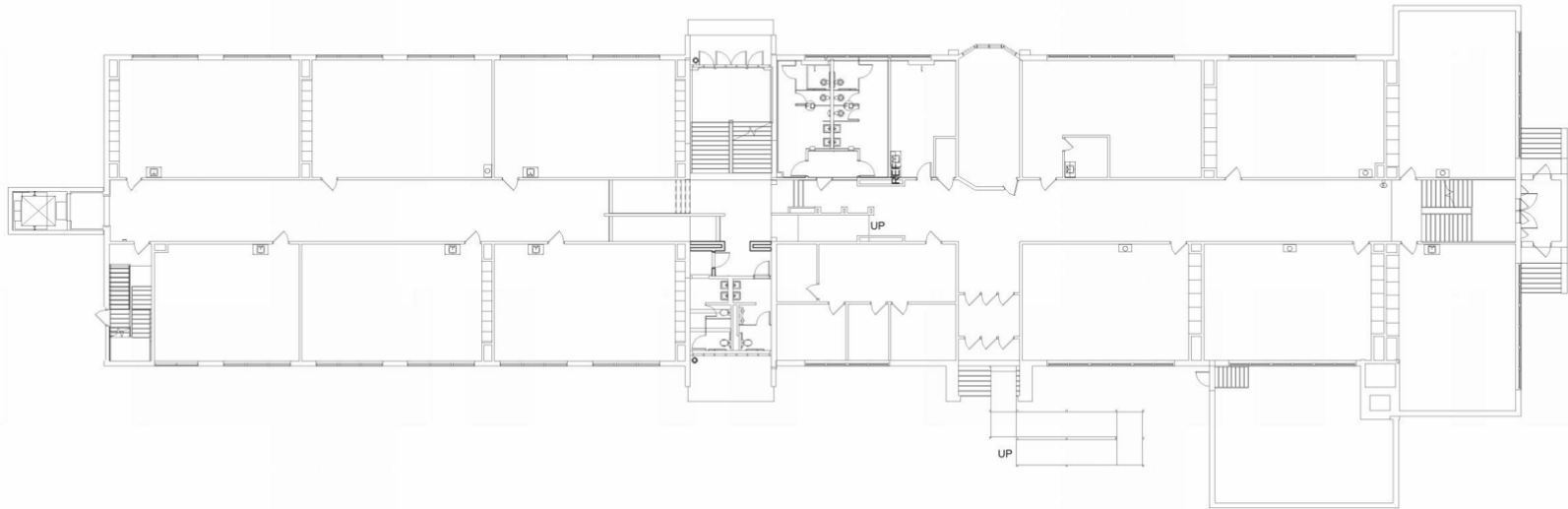
LEGAL DESCRIPTION OF THE PROPERTY

Lots 1 through 16, inclusive, and vacated alleys adjacent, in Block 4, in Wm. P. Lynde's Subdivision of 5 acres in the Southwest 1/4 of Section 19, Township 7 North, Range 22 East, in the City of Milwaukee, Milwaukee County, Wisconsin.

LOWER LEVEL
WEST - 24th Place



1st FLOOR
West - 24th Place



2nd FLOOR
West - 24th Place

