

**FIRST AMENDMENT  
TO  
1858 NORTH COMMERCE STREET (BREWERS POINT APARTMENTS)  
RIVERWALK DEVELOPMENT AGREEMENT**

THIS FIRST AMENDMENT is made as of this \_\_\_\_\_ day of \_\_\_\_\_, 2009, by and between the Redevelopment Authority of the City of Milwaukee (“RACM”), the City of Milwaukee (“City”), and Brewers Point Apartments, a Wisconsin General Partnership (“BPA”).

**RECITALS**

The City, RACM and BPA acknowledge the following:

- A. City, RACM and BPA entered into an “1858 North Commerce Street (Brewers Point Apartments) Riverwalk Development Agreement” for the Riverwalk at Brewers Point Apartments dated May 6, 2008 (the “Development Agreement”).
- B. City bid out and obtained quotes for the Riverwalk Improvements such that City reasonably believes it may complete same for an amount equal to or less than \$355,000 (Development Agreement ¶11), and BPA acknowledges having received written notice of such.
- C. City, RACM and BPA now desire to enter into this First Amendment to amend the Development Agreement to extend City’s completion date of the Riverwalk Improvements.
- D. The City has, via Resolution No. \_\_\_\_\_ approved this First Amendment and authorized the proper City officers to execute same on the City’s behalf.
- E. RACM has, via Resolution No. \_\_\_\_\_ approved this First Amendment and authorized the proper RACM officers to execute same on RACM’s behalf.
- F. BPA has approved this First Amendment and authorized Michael Carnahan to execute same on its behalf.

**AGREEMENTS**

Now, therefore, in consideration of the Recitals and the mutual promises and undertakings hereinafter (receipt and sufficiency of which consideration are hereby acknowledged), the parties mutually agree and covenant as follows:

- 1. City’s deadline for construction of the Riverwalk Improvements, in Development Agreement ¶ 8, is hereby changed FROM DECEMBER 31, 2008 **TO DECEMBER 31, 2009**.
- 2. All capitalized and/or defined terms in this First Amendment not otherwise defined herein shall have the same meanings ascribed to them in the Development Agreement.

3. RACM shall, per Development Agreement ¶ 10 and ¶11, promptly record the Riverwalk Easement.

4. In the event of any conflict between the terms of this First Amendment and the terms of the Development Agreement, the terms of this First Amendment shall control.

In witness whereof, the City, RACM and BPA have executed this First Amendment as of the date first above written.

**RACM:  
REDEVELOPMENT AUTHORITY OF  
THE CITY OF MILWAUKEE**

By: \_\_\_\_\_  
Kathryn West, Chair

And By: \_\_\_\_\_  
David P. Misky  
Assistant Executive Director/Secretary

**CITY: CITY OF MILWAUKEE**

By: \_\_\_\_\_  
Tom Barrett, Mayor

City Clerk: \_\_\_\_\_  
Ronald Leonhardt

Comptroller: \_\_\_\_\_

**BPA: BREWER'S POINT APARTMENTS**

By: \_\_\_\_\_  
Michael Carnahan, BPA General Partner

And By: CARNAHAN CORPORATION,  
a Wisconsin Corporation, and also a  
BPA General Partner

By: \_\_\_\_\_  
Michael Carnahan, President

Approved as to form and execution  
this \_\_\_\_ day of \_\_\_\_\_, 2009.

\_\_\_\_\_  
Assistant City Attorney