

**THIRD AMENDMENT TO MARINE TERMINAL BUILDING  
DEVELOPMENT AND RIVERWALK AGREEMENT**

THIS THIRD AMENDMENT TO MARINE TERMINAL BUILDING DEVELOPMENT AND RIVERWALK AGREEMENT is made the \_\_\_\_\_ day of \_\_\_\_\_, 2015, by and between the City of Milwaukee (“City”) and Mandel Riverfront Holdings I LLC (“Developer”) and Mandel Riverfront Holdings III LLC (“Expansion Developer”).

**RECITALS**

The City, the Developer and the Expansion Developer acknowledge the following:

A. The City and the Developer and the Expansion Developer entered into a Development and Riverwalk Agreement for the Marine Terminal Building dated March 7, 2007.

B. The City and the Developer and the Expansion Developer entered into a First Amendment to Marine Terminal Building Development and Riverwalk Agreement dated August 28, 2008.

C. The City and the Developer and the Expansion Developer now entered into a Second Amendment to Marine Terminal Building Development and Riverwalk Agreement dated \_\_\_\_\_.

C. The City and the Developer and the Expansion Developer now desire to enter into this Third Amendment to the Development and Riverwalk Agreement in order, subject to availability of funds, to design and construct a dockwall riverward of the property located at \_\_\_\_\_ (“the Dockwall”), increase the overall budget for the Improvement, with the City’s portion of such increase to be paid for by Tax Incremental District No. 56.

D. The City has, via Resolution No. \_\_\_\_\_ approved this Third Amendment and authorized the proper City officers to execute same on the City’s behalf.

E. The Developer and the Expansion Developer have approved this Third Amendment and authorized Barry Mandel to execute same on its behalf.

**AGREEMENTS**

Now, therefore, in consideration of the Recitals and the mutual promises and undertakings hereinafter contained, the parties mutually agree and covenant as follows:

1. Exhibit D to the Development and Riverwalk Agreement shall be revised to reflect the modification of the budget for the Dockwall.

2. The Revised Exhibit D shall identify the total cost of the Dockwall that includes the City’s contribution and the Developer’s contribution.

3. The City's contribution to the Dockwall budget shall not exceed \$295,000, which, pursuant to the City's riverwalk and dockwall funding policy, is 50% of the total cost of the Dockwall. The City's total contribution for the Improvement shall not exceed \$3,773,973.

4. All capitalized and/or defined terms in this Third Amendment shall have the same meaning as set for the in the Development and Riverwalk Agreement.

5. In the event of any conflict between the terms of this Third Amendment and the terms of the Development and Riverwalk Agreement, First Amendment, or Second Amendment the terms of this Third Amendment shall control.

In witness whereof, the City, the Developer and the Expansion Developer have executed this Third Amendment as of this day and year first above written.

CITY OF MILWAUKEE

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

By: \_\_\_\_\_  
James Owczarski, City Clerk

COUNTERSIGNED:

By: \_\_\_\_\_  
Martin Matson, Comptroller

MANDEL RIVERFRONT HOLDINGS I LLC

By: \_\_\_\_\_  
Barry Mandel, Manager

MANDEL RIVERFRONT HOLDINGS III LLC

By: \_\_\_\_\_  
Barry Mandel, Manager

Signatures of Tom Barrett, James Owczarski and Martin Matson authenticated this \_\_\_\_ day of \_\_\_\_\_, 2015.

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Jeremy R. McKenzie, Assistant City Attorney  
State Bar No. 1051310

Approved as to form and content this  
\_\_\_\_\_ day of \_\_\_\_\_, 2015.

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Assistant City Attorney

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