

AMENDMENT ONE TO  
POCKET PARK  
LEASE AGREEMENT

Document Number

Document Title

**Drafted By:**

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**CAO DOCUMENT NO. 231019**

Recording Area

Name and Return Address

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Milwaukee, WI 53202

392-0802-000

Parcel Identification Number (PIN)

## AMENDMENT ONE TO POCKET PARK LEASE AGREEMENT

This Amendment (the “**Amendment**”) is made and dated as of \_\_\_\_\_, 2016, and is by and between the REDEVELOPMENT AUTHORITY OF THE CITY OF MILWAUKEE, a Wis. Stat. 66.1333 entity (“**RACM**”), as landlord, and CURRY-PIERCE LIMITED PARTNERSHIP, a Wisconsin limited partnership (“**CP**”), as tenant.

### RECITALS

- A. CP owns the property at 400-408 E Wisconsin Avenue (the “**CP Building**”).
- B. RACM and CP entered into an October 15, 1992 Lease (the “**Lease**”) pursuant to which RACM leased to CP 412 E Wisconsin Avenue, legally described in **EXHIBIT A** (the “**Premises**”). The Premises are adjacent to the CP Building.
- C. The Lease provided for an initial term of 20 years commencing on October 15, 1992 and terminating on October 14, 2012 and also gave CP two options to extend the term, each for an additional five years.
- D. On May 17, 2011, CP sent a letter to RACM exercising its first option to extend the Lease term for an additional five year term, extending the termination date to October 14, 2017.
- E. In April 2016, CP requested an amendment to the Lease to extend the term to October 14, 2027, and to grant CP one option to extend the term by an additional five years to October 14, 2032. RACM and CP are willing to so amend the Lease and they also wish to amend and clarify certain other parts of the Lease.
- F. RACM and CP hereby agree to amend the Lease on the terms and conditions contained herein. Capitalized terms not otherwise defined herein have the meanings ascribed to them in the Lease.

### AGREEMENT

- 1. **Recitals.** The Recitals above are hereby accepted and agreed to.
- 2. **Term.** Lease Section 1, entitled “Term” is hereby deleted in its entirety and replaced with the following as a new Section 1:

#### **Term.**

- A. **Initial Term.** The initial term of this Agreement shall commence on October 15, 1992 and terminate on October 14, 2027 (“**Initial Term**”).
- B. **Option to Extend Term.** CP shall have one option to extend the term of this Agreement, for an additional 5-year term from October 15, 2027 to October 14, 2032, upon the same terms and conditions as set forth herein. To exercise this

option, CP must give the Authority not less than 180 days written notice prior to the end of the Initial Term of this Agreement.

3. **Rent.** Understanding that CP already paid RACM rent under the Lease for Years 2015 and prior per the terms of the Lease prior to this Amendment, Lease Section 2, entitled “Rent” is hereby deleted in its entirety and replaced with the following as a new Section 2:

**Rent.** CP shall pay rent for the Premises during the term of this Agreement as follows:

A. **Year 2016 Rent.** The rent owed for the 2016 calendar year shall be \$4,000, and is due and must be paid by CP to RACM on or before October 31, 2016.

B. **Successive Years Rent.** The rent owed for each successive calendar year is due and must be paid by CP to RACM on or before January 31 of the particular year at issue.

Commencing with the rent owed for the 2017 calendar year, and for each successive calendar year, the rent shall be calculated by increasing the previous year’s rent by 1%.

For 2017, the rent will be calculated as follows:  
 $(\$4,000 \times .01) + \$4,000 = \$4,040$  for 2017 Rent.

4. **Lease Section 4 “Use of Premises.”**

A. The parties clarify that the part of the Premises used for open space and park purposes shall be and remain open to the public for use as a public park.

B. Lease Section 4(b) is hereby deleted.

5. **Lease Section 6 and 7 Prior Approvals.** CP shall obtain prior written approval from the Authority (from its Executive Director or his/her designee) for any improvements, alterations, installations, or additions made to the Premises pursuant to Sections 6 and 7.

6. **Lease Section 18, 19, and 20 Deletions**

A. The following portion of Lease Section 18(f) is hereby deleted:

“and for restaurant use of tables”

B. Lease Section 18(i) is hereby deleted.

C. The following portion of Lease Section 19(a) is hereby deleted:

“and for restaurant use of tables located on the Premises which have been approved pursuant to paragraph 4(b)”

D. The second paragraph of Lease Section 20 is hereby deleted.

7. **Recreational Immunity.** Without affecting any party's duty to the other under the Lease, the parties intend that Wis. Stat. 895.52 apply to the greatest extent applicable.

8. **Entire Agreement.** Except as otherwise expressly amended or clarified herein, all other terms and conditions of the Lease remain in place and binding on the parties.

9. **Counterparts; Recording.** This Amendment may be executed in one or more counterparts, which, when taken together, shall constitute one and the same document. Original signatures shall, if needed, be provided for recording purposes. CP shall pay RACM \$35 so RACM may record this Amendment in the Register of Deeds Office at CP expense.

**IN WITNESS WHEREOF**, the parties hereto have executed this Amendment as of the date first written above.

<p><b>RACM: REDEVELOPMENT AUTHORITY OF THE CITY OF MILWAUKEE</b></p> <p>By: _____ Lois A. Smith, RACM Board Chair</p> <p>By: _____ David P. Misky, RACM Assistant Executive Director, Secretary</p> <p>RACM Resolution File No. _____</p> <p>City Common Council Resolution File No. _____</p>	<p><b>CP: CURRY-PIERCE LIMITED PARTNERSHIP</b> By: TMB Development Corp.</p> <p>By: _____ Charles I. Trainer, President</p>
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**CITY ATTORNEY AUTHENTICATION**

Gregg Hagopian, as a member in good standing of the Wisconsin State Bar, hereby authenticates the signatures of the RACM signatories identified herein under Wis. Stat. 706.06 so this document may be recorded in the Milw. County Register of Deeds Office per Wis. Stat. 706.05 (2)(b).

Date: \_\_\_\_\_

\_\_\_\_\_  
Gregg Hagopian, Asst. City Attorney

WI State Bar No. 1007373

CAO 231019

**CP NOTARY**

State of Wisconsin )

) ss.

Milwaukee County )

On the above date, this instrument was acknowledged before me by the above named President of the TMB Development Corp., know to me to be such officer, and who acknowledged that she executed the forgoing instrument on its behalf for the purpose aforesaid and by its authority as such officer.

\_\_\_\_\_  
(Signature, Notary Public, State of Wisconsin)

\_\_\_\_\_  
Print or Type Name, Notary Public State of Wisconsin

\_\_\_\_\_  
(Date Commission Expires)

**EXHIBIT A**

Legal Description of the Premises

The East 40 feet of Lot 7, and the East 40 feet of the South 16 feet of Lot 8, in Block 19, in Original Blocks East of the River, in the Northwest  $\frac{1}{4}$  of Section 28, Town 7 North, Range 22 East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin.

Tax Key No.: 392-0802-000

Address: 412 E. Wisconsin Avenue, Milwaukee, WI 53202