

**TERM SHEET FOR GRANT OF OPTION TO SOUTHEAST WISCONSIN  
PROFESSIONAL BASEBALL PARK DISTRICT BY THE CITY OF MILWAUKEE OR  
ITS DESIGNEE FOR PROPERTY KNOWN AS THE LEWINSKY TRACT**

**Parties Involved:** Southeast Wisconsin Professional Baseball Park District ("District")  
City of Milwaukee ("City")  
Redevelopment Authority of the City of Milwaukee ("RACM")  
Milwaukee Economic Development Corporation ("MEDC")

**Property Involved:** 620 South 44th Street, Milwaukee, WI ("Lewinsky Tract"). The City will provide a legal description. The District will order a title report.

**Option:** In conjunction with the jurisdictional transfer of certain roads near Miller Park to the City by the District and the conveyance of other properties and/or options to the District by the City, the City intends to grant the District an Option to purchase the Lewinsky Tract.

**Purpose:** The Lewinsky Tract is located in close proximity to Miller Park. The parties have acknowledged that the District has a strong interest in the real properties closely situated to Miller Park, particularly with regard to any development proposed at such properties. The purpose of the City giving, and the District obtaining, an option to purchase the Lewinsky Tract is to foster development on the Lewinsky Tract and nearby properties that is compatible with the professional baseball experience at Miller Park.

**Term of Option:** From date of Option Agreement to December 31, 2012

**Time to:  
Exercise Option** Option can be exercised anytime during the term upon 60 days notice.

**Assignability:** The Option granted to the District will be assignable by the District throughout the term of the Option Agreement.

**Restrictions on  
Assignment:** The District will not be permitted to assign the Option to any tax exempt entity. In the event the District desires to exercise the Option, the City must be satisfied that the Lewinsky Tract will be subject to property taxes.

- Exercise Price:** The cost to the District to exercise the Option will be the amount the MEDC, RACM, and the City have spent acquiring the Lewinsky Tract and remediating environmental problems of the Lewinsky Tract, which is \$185,000, plus \$3700 per year, until the option is exercised. If the option is not exercised, by December 31, 2012, then the District shall pay RACM, for the benefit of MEDC, \$25,900 [7 x \$3700].
- Consents:** By February 22, 2005, the City will obtain all necessary consents and approvals of MEDC, RACM, and any other subdivision of the City to allow the City to grant the Option on the Lewinsky Tract.
- Conditions:** The grant of the Option by the City to the District will be subject to the jurisdictional transfer of roads to the City and conveyance of properties and options to the District, for which negotiations are ongoing.
- Quit-Claim Deed:** If District exercises its option, RACM shall convey the Lewinsky Tract by quit-claim deed, on an AS-IS basis, with no representations or warranties, and with all faults, known or unknown, including physical, geotechnical, legal and environmental issues. District is aware that the Lewinsky Tract is affected by adverse environmental conditions. RACM has monitoring wells on the parcel in an effort to deal with the conditions via natural attenuation. RACM will continue monitoring these wells, until closing.