

PARTICIPATION AGREEMENT

This Participation Agreement (the “**Agreement**”) is made and dated as of _____, 2016, and is by and between the CITY OF MILWAUKEE (“**City**”) and BUSINESS IMPROVEMENT DISTRICT # 16, also known as UPTOWN CROSSING (“**BID**”).

RECITALS

A. The City received by assignment a purchase and sale agreement contract consisting of an offer dated February 17, 2016, and an accepted counter-offer dated February 19, 2016 (the “**PASA**”) whereby Ogden Acquisition Group, Inc., (“**Ogden**”) agreed to buy from Faraaz, LLC (“**Faraaz**”) the property at 4623 West Lisbon Avenue, Milwaukee (the “**Parcel**”) upon which there currently exists a vacant commercial building.

B. Under the PASA, closing is scheduled to take place on or before June 8, 2016.

C. The Parcel is within designated boundaries of the Business Improvement District # 16, a/k/a Uptown Crossing.

F. The Common Council, by Resolution File No. 151895 approved this Agreement.

G. The BID is a duly approved and operating business improvement district under Wis. Stat. § 66.1109; and, under § 66.1109(3)(d), the BID Board may, per an operating plan approved under § 66.1109, exercise powers necessary or convenient to implement the operating plan, including the power to contract.

H. The BID, by BID Resolution adopted May 9, 2016 (**attached**), authorized the BID, subject to terms and conditions in that resolution, to participate in the amount of \$25,000 to include cash and/or borrowed funds and to enter into this Agreement by the BID signatories below.

AGREEMENT

1. **Recitals.** The Recitals above are hereby accepted and agreed to.

2. **BID Participation.** If City acquires the Parcel per the PASA, BID agrees to provide to City with \$25,000 to be applied toward City’s cost to demolish structures on the Parcel. This Agreement does not obligate the City to approve any BID operating plan, and BID’s participation is subject to such operating plan approval. BID shall pay the City within 15 days of City’s written request for such funds.

3. **Counterparts; Signatures.** This document may be executed in one or more counterparts, which, when taken together, shall constitute one and the same document. Facsimile or PDF/email signatures shall be accepted as originals.

4. **Governing Law, Severable.** This Agreement is governed by Wisconsin law. If any term or provision of this Agreement shall to any extent be declared invalid or

unenforceable, then the remainder of this Agreement shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by applicable law.

5. **Notice; Contact Persons.** Except as otherwise provided for herein, notices under this Agreement shall be in writing, and shall be provided to the respective party-contact person specified in the table below, by personal delivery, U.S. mail, commercial delivery service, or email. Contact persons may, as necessary, be changed from time to time by written notice provided from one party to the other.

<p>If to CITY:</p> <p>Rocky Marcoux, Commissioner Department of City Development 809 North Broadway, 2nd Floor Milwaukee, WI 53202-3617 Phone: (414) 286-5800 Email: rmarco@milwaukee.gov</p> <p><u>With copy to:</u></p> <p>Kail Decker Asst. City Attorney 841 N. Broadway, 7th Floor Milwaukee, WI 53202 Phone (414) 286-6193 Email: kdecke@milwaukee.gov</p>	<p>If to BID:</p> <p>Gordon Steimle President 1665 North Water Street Milwaukee, WI 5322 Phone: (414) 414-270-4163 Email: gordons@ogdenre.com</p>
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7. **Public Records.** The City is subject to the Wisconsin Public Records Law (Wis. Stat. § 19.21, *et seq.*), and it is possible that requests under that law may be made for this Agreement and records kept under it (including records kept by BID). BID shall assist the City in retaining and producing records subject to the Wisconsin Public Records Law.

8. **Amendment.** Any changes to this Agreement shall be through a written amendment signed by the parties hereto.

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

BUSINESS IMPROVEMENT DISTRICT # 16

By: 
Name Printed: Gordon Steimle
Title: President

BID Board Resolution dated May 9, 2016

CITY OF MILWAUKEE

By: _____
Mayor Tom Barrett

CITY CLERK

James R. Owczarski, City Clerk

COUNTERSIGNED

Martin Matson, City Comptroller

Common Council Resolution No. 151895

CITY ATTORNEY APPROVAL

Kail Decker, as a member in good standing of the State Bar of Wisconsin, hereby approves of the provisions of this agreement per M.C.O. 304-21 and authenticates the signatures of the City representative above.

By: _____
Kail Decker, Assistant City Attorney
State Bar No. 1063074
Date: _____

Resolution re Business Improvement District #16 (BID) Participation

In

Demolition of Building Located at 4623 West Lisbon Avenue

May 9, 2016

Whereas,

- (1) the parcel is critical to the Business Improvement District and neighborhood's redevelopment;
- (2) the City of Milwaukee has asked the BID to participate with a contribution of \$25,000;
- (3) demolition of the building located at 4623 West Lisbon Avenue and redevelopment of said parcel is an action consistent with the BID's operation plan;
- (4) the City has agreed to raze and remove the subject building which will prepare the parcel for redevelopment;
- (5) the BID's financial resources are limited and valuable; and
- (6) the BID supports redevelopment plans that are consistent with the City of Milwaukee Washington Park Area Comprehensive Plan that was adopted by the Common Council in June 2006.

Now therefore,

- (1) the BID will agree to participate in the amount of \$25,000 to include cash and/or borrowed funds with further analysis regarding cash flow to occur to include current financial position and expected income and expenses and current and future requirements to support the BID's mission.
- (2) the BID recognizes that the City will consult with the BID and its stakeholders on the eventual redevelopment/disposition of the parcel.

By: _____

Name Printed: Gordon Steimle

Title: President