333 NORTH WATER STREET RIVERWALK AND DOCKWALL DEVELOPMENT AGREEMENT

This Agreement is made this _____ day of _____, 2022, by and among the City of Milwaukee (the "City"), the Redevelopment Authority of the City of Milwaukee ("<u>RACM</u>"), and Hines Acquisitions LLC, a Delaware limited liability company ("<u>Hines</u>").

WITNESSETH:

Whereas, on or about May 20, 2021, Hines entered into a Purchase Agreement pursuant to which it plans to purchase the property located at 333 North Water Street, Milwaukee, Wisconsin (the "Property," as more particularly described on Exhibit A attached hereto); and

Whereas, the Property fronts on the Milwaukee River; and

Whereas, if Hines or an affiliate of Hines (in either case, the "<u>Developer</u>") acquires the Property, the Developer wishes to undertake construction of (i) a walkway across the Property from the corner of St. Paul Avenue and Water Street to the existing riverwalk located over the Milwaukee River (the "<u>Riverwalk Improvement</u>") which will comply with the Milwaukee Riverwalk Design Guidelines (attached hereto as <u>Exhibit B</u>), which is more particularly described on <u>Exhibit C</u> attached hereto, and which will be adjacent to Developer's building on the Property, and (ii) a new dockwall on the Northern portion, and a new deadman/tie-back system on the Southern portion, of the bank of the Milwaukee River immediately riverward of the Property (the "<u>Dockwall Improvement</u>"); and

Whereas, Developer will maintain and operate the Riverwalk Improvement, including making the Riverwalk Improvement available for use by members of the general public; and

Whereas, the Riverwalk Improvement will constitute a portion of the overall riverwalk system which is intended to cover a substantial portion of the Milwaukee River extending from the harbor entrance to the former North Avenue Dam area, and because of the Developer's willingness to make the Riverwalk Improvement available to members of the public, the Riverwalk Improvement will serve the public purpose of affording members of the public the opportunity to more fully enjoy the valuable river resource; and

Whereas, because of the public purpose served by the construction and operation of the Riverwalk Improvement and the Dockwall Improvement, RACM is willing to make a grant to Developer, in an amount not to exceed \$903,000, to be used by the Developer to fund up to 70% of the costs of the Riverwalk Improvement and up to 50% of the costs of the Dockwall Improvement; and

Whereas, the City, via Common Council Resolution File No. _____ adopted _____, 2022, has approved this Agreement and authorized proper officials of the City to execute this Agreement; and

Whereas, RACM, via Resolution No. _____ adopted _____, 2022, has approved this Agreement and authorized proper officers of RACM to execute this Agreement on RACM's behalf; and

Whereas, the Developer has approved this Agreement;

Now, therefore, the City, RACM, and the Developer, in consideration of the mutual promises and undertakings hereinafter contained and for other good and valuable consideration, receipt and sufficiency of which are acknowledged, mutually agree and covenant as follows:

I. RACM ACTIVITIES

A. Subject to the terms and conditions hereinafter set forth, RACM grants to the Developer an amount not to exceed 70% of the costs of the Riverwalk Improvement plus 50% of the costs of the Dockwall Improvement, but in no case exceeding the aggregate sum of \$903,000 (the "<u>RACM Grant</u>"). The RACM Grant is to be disbursed to Developer subject to satisfaction of the conditions set forth in Section B and is to be used solely to provide funds for the costs of the Riverwalk Improvement and the Dockwall Improvement (collectively, the "<u>Project</u>").

B. The RACM Grant shall be disbursed to the Developer within 30 days of RACM's approval of a draw request received from the Developer, provided the requirements set forth below at numbers 1 through 6 are met. The Developer shall submit a draw request to RACM no more frequently than monthly.

1. The Developer has received all federal, state and local agency approvals necessary to build the Project, including but not limited to, approvals from the United States Army Corps of Engineers, the Wisconsin Department of Natural Resources, and the City's Board of Harbor Commissioners, and has complied with all applicable federal, state and local laws, including, but not limited to, the Americans with Disabilities Act, which are necessary to undertake construction of the Project.

2. The Commissioner of the Department of City Development (the "<u>Commissioner</u>") has approved the final plans and specifications for the Project.

3. The Commissioner has approved the final budget for the Project, but such approval shall be required only if the final budget exceeds the Estimated Project Budget attached hereto as <u>Exhibit D</u>.

4. The Developer's architect or engineer has certified in writing to the Commissioner that the portion of the Project for which reimbursement is sought in the draw request has been completed in accordance with the Commissioner-approved plans and specifications, and the Project costs have been fully substantiated on appropriate AIA forms such as AIA Document G702 (the "Architect's Certification").

5. The City has received an amended grant of an easement across the Riverwalk Improvement in the form of the Amendment of Riverwalk Easement and Project Agreement attached hereto as Exhibit E (the "Riverwalk Easement").

6. Prior to the final disbursement of the RACM Grant to the Developer, the City has received a complete set of "As-Built" plans of the Riverwalk Improvement from the Developer.

II.

CITY ACTIVITES

A. The City shall make available to RACM an amount up to \$903,000 (the "<u>City</u> <u>Grant</u>") in order to allow RACM to supply the RACM Grant to Developer for reimbursement of up to 70% of the costs of the Riverwalk Improvement plus 50% of the costs of the Dockwall Improvement.

III. DEVELOPER ACTIVITIES

A. Subject to its purchase of the Property, the Developer shall:

1. Prepare, or have prepared, final plans and specifications for the Project subject to the approval by the Commissioner as provided in Section I.B.2.

2. Prepare, or have prepared, a final construction budget for the Project for approval by the Commissioner as provided in Section I.B.3.

3. Obtain and pay for all governmental permits and approvals necessary to construct the Project.

4. Comply with all applicable federal, state and local laws.

5. Construct the Project in accordance with the approved plans and specifications.

6. Intentionally Omitted.

7. Submit a Certificate of Insurance to the Commissioner evidencing Developer's insurance program for the Project for approval, any such approval of the insurance coverage amounts and types to be granted in Commissioner's sole discretion.

8. Substantially complete the Project within six months after receiving a Certificate of Occupancy for Developer's primary building on the Property, but in no event later than November 30, 2024; said date set forth herein for completion of the Project shall hereinafter be the "<u>Completion Deadline</u>." Notwithstanding the foregoing, in the event Developer

encounters construction delays beyond the Developer's reasonable control, other than delays caused by the fault or negligence of the Developer or a failure to obtain Project financing or failure to make any other payments in connection with this Agreement (an "<u>Excusable Delay</u>") and; provided however that the Developer provides the City and RACM with a notice describing the cause, nature and duration of the Excusable Delay and makes diligent and continuous efforts to limit and mitigate such delay, then the Completion Deadline shall automatically be extended for a period equal to the duration of the Excusable Delay.

9. Own, operate and maintain the Riverwalk Improvement, including undertaking all necessary capital repairs and replacements, as more fully provided in the Riverwalk Easement. The Riverwalk Easement shall govern all aspect of the operation of the Riverwalk Improvement once the same is completed.

10. When the Riverwalk Improvement is completed, provide the Commissioner with a complete set of "As Built" plans and specifications covering the same.

IV. CHANGES

No material changes shall be made by the Developer in the type, placement or use of construction materials, as indicated on the approved plans and specifications, or in the manner in which the Developer is obligated to operate and maintain the Riverwalk Improvement, without prior written consent of the Commissioner, which consent shall not be unreasonably withheld or delayed. Any changes approved by the Commissioner shall not increase the RACM Grant unless such increase has been prior approved by RACM, in RACM's sole discretion.

V. INSPECTIONS

A. Developer and its contractors or subcontractors shall be solely responsible for the completion of the Project. Nothing contained in this paragraph shall create or affect any relationship between the City or RACM, on the one hand, and any contractor or subcontractor employed by Developer, on the other hand, in construction of the Project.

B. RACM may make reasonable inspections, including but not limited to inspections on behalf of RACM by the City Department of Public Works, Department of City Development and Department of Neighborhood Services, of the Project during the period of construction thereof, provided that such inspections do not materially interfere with the progress of the work and RACM and/or the City provides Developer with at least twenty four (24) hours prior written notice of such inspections. In order to allow RACM and the City agencies to undertake these inspections in a meaningful fashion, the Developer shall provide RACM with a complete set of plans and specifications in respect of the Project as well as any change orders and shop drawings relating thereto.

C. In the event that the Commissioner determines, as a result of such inspections, that the Developer's contractor or subcontractors are not constructing any of the Project in

accordance with the approved plans and specifications, the Commissioner shall promptly inform the Developer of such noncompliance, and the Developer shall, as soon as reasonably possible, cause its contractor or subcontractors to remedy such noncompliance. The Commissioner may withhold payment of the RACM Grant until such corrective measures are completed and the noncompliance cured in a satisfactory manner.

VI. RECORDS

A. The Developer shall keep accurate, full and complete books and accounts with respect to the cost of constructing the Project, consistent with the approved budget, and shall include a provision in all of its contracts requiring its contractors and their subcontractors to do the same. All such books and accounts shall be maintained in accordance with generally accepted accounting principles consistently applied and shall be kept for a period of six years subsequent to the completion of the Project.

B. The City Comptroller, on behalf of RACM, shall have the right, upon at least twenty four (24) hours prior written notice to the Developer, to examine the books, records and accounts of the Developer that relate to the Project, during normal hours of business.

C. Not later than 30 days after substantial completion of the Riverwalk Improvement, the Developer shall submit to the Commissioner a complete set of "As Built" plans and specifications as well as a copy of all approved shop drawings.

VII. INTENTIONALLY OMITTED

VIII.

TERM

This Agreement shall terminate upon the completion of construction of the Project as evidenced by submission of the final "As-Built" Plans to the Commissioner and final payment to the Developer of the RACM Grant, but in no event later than the Completion Deadline (as such date may be extended by any Excusable Delay).

IX. DEFAULT

If the Developer has not substantially completed the Project by the Completion Deadline, and the failure to substantially complete was either the Developer's fault or was reasonably within the Developer's control, RACM and the City shall have the right to reduce the amount of the RACM Grant by an amount equal to \$400 for each day, up to 90 days, substantial completion

of the Riverwalk Improvement is so delayed, plus \$600 for each day beyond 90 days but less than 180 days substantial completion of the Project is so delayed and \$1,000 for each day thereafter substantial completion of the Project is so delayed.

X. CONFLICT OF INTEREST

No member, officer or employee of RACM, during his/her tenure or for one year thereafter, will have or shall have had any interest, direct or indirect, in this Agreement or any proceeds thereof.

XI. WRITTEN NOTICES

Any written notice required to be sent under this Agreement shall be sent to the following:

For RACM:

Redevelopment Authority of the City of Milwaukee 809 North Broadway Milwaukee, WI 53202 Attn: Executive Director/Secretary

For the City:

City of Milwaukee Department of City Development 809 North Broadway Milwaukee, WI 53202 Attn: Commissioner

For the Developer:

Hines Acquisitions LLC c/o Hines Interests Limited Partnership 444 West Lake St., Suite 2400 Chicago, IL 60606 Attn: David Bach or Tom D'Arcy

With a copy to:

Michael W. Hatch Foley & Lardner LLP 777 East Wisconsin Avenue Milwaukee, WI 53202

XII. ASSIGNMENT

No party to this Agreement may assign any of its interest or obligations hereunder without the written consent of the other parties, except that:

- 1. RACM and the City may each assign its respective rights hereunder to the other without the consent of Developer;
- 2. Hines may assign its rights and obligations hereunder to an affiliate that acquires the Property, which shall be the "Developer" hereunder and assume and be bound by the terms hereof; and
- 3. The Developer may grant a collateral assignment of its rights hereunder to any lender providing construction financing for improvements to be located on the Property, and the City and RACM will execute a consent to such assignment on such terms as may be approved by the Commissioner in the Commissioner's sole discretion.

XIII. CHOICE OF LAW; JURISIDICTION

The laws of the State of Wisconsin shall govern this Agreement. Developer hereby irrevocably and unconditionally submits to the jurisdiction of the state courts of Wisconsin and to the jurisdiction of the United States District Court for the Eastern District of Wisconsin for the purpose of any suit, action or other proceeding in connection with this Agreement and agrees not to commence any suit, action or other proceeding in connection with this Agreement except in state courts of Wisconsin or the United States District Court for the Eastern District of Wisconsin.

XIV. COUNTERPARTS

This Agreement may be executed in any number of counterparts, each of which shall constitute one and the same instrument.

[Signatures on the following page]

In Witness Whereof, the parties have executed and delivered this Agreement as of the day and year first above written.

DEVELOPER:

HINES ACQUISITIONS LLC

By:	
Name:	
Title:	

STATE OF)
) SS.
	_ COUNTY)

This instrument was acknowledged before me on	, 2022, by
, the	of Hines Acquisitions LLC, a
Wisconsin limited liability company.	_

[Seal]

Notary Public, State of ______ My Commission:_____

[Signatures Continue on Following Page]

REDEVELOPMENT AUTHORITY OF THE CITY OF MILWAUKEE

Assistant Executive Director/Secretary

Board Chair

CITY OF MILWAUKEE

By:

Cavalier Johnson, Mayor

By:

Jim Owczarski, City Clerk

COUNTERSIGNED

By:

Aycha Sawa, Comptroller

Signatures of ______, _____, Cavalier Johnson, Jim Owczarski and Aycha Sawa authenticated this _____ day of ______, 2022.

Alex Carson Assistant City Attorney State Bar No. 1098157

Reviewed by City Attorney pursuant to Milwaukee Code of Ordinances § 304-21 this _____ day of _____, 2022.

Alex Carson Assistant City Attorney

EXHIBIT A

to

Riverwalk and Dockwall Development Agreement

Legal Description of the Property at 333 North Water Street

Parcel A:

That part of Lots 1, 2, and 3 in Block 31, in Plat of the Town of Milwaukee on the East Side of the River, a recorded Subdivision in the Southeast 1/4 of Section 29, in Township 7 North, Range 22 East, in the City of Milwaukee, County of Milwaukee, and State of Wisconsin, described as follows: Commencing at the Southeast corner of Lot 3, in Block 31 in said subdivision, said point being in the present Westerly line of North Water Street; running thence North 1° 17' 43" East, 80.25 feet to a point in the Southeast corner of said Lot 1; thence North 37° 34' 19" West, 20.94 feet to a point; thence North 85° 53' 15" West 82.95 feet to a point; thence South 86° 47' 40" West 26.68 feet to a point; thence South 1° 47' 31" East 13.02 feet to a point; thence South 88° 30' 17" West, 48.62 feet to a point in the East bank of the Milwaukee River; thence South along said East bank of the Milwaukee River, 74.86 feet to the Southwest corner of Lot 3, in said Block 31; thence South 85° 52' 42" East along the South line of said Lot 3, 168.96 feet to the point of commencement.

Parcel B:

Lots 4, 5, and 6, in Block 31, in the Plat of the Town of Milwaukee on the East Side of the River, a recorded Subdivision in the Southeast 1/4 of Section 29, in Township 7 North, Range 22 East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin.

For informational purposes only: Property Address: 333 North Water Street, Milwaukee, WI 53202 Tax Key Number: 3920944212

EXHIBIT B

to

Riverwalk and Dockwall Development Agreement

Riverwalk Design Guidelines City of Milwaukee

- 1. Building facades should contain architectural features such as doors and windows, which improve their appearance and provide a pleasant pedestrian environment.
- 2. Site features that detract from the use and redevelopment of the river's edge will be discouraged. Features such as blank walls; chain link fencing, barbed razor or concertina wire; utility doors and staircases; service drives; loading docks; parking areas; outdoor storage; electrical or mechanical equipment; trash containers or other building maintenance facilities or equipment; ventilator exhausts; and concrete road barriers and guardrails, if required by necessity shall be screened from river areas.
- 3. Where soft river edge still exists along the Middle River, preserve natural riverbanks and historic elements of the built environment where feasible.
- 4. Where historic buildings exist along the River, preserve those historic elements of the built environment.
- 5. Riverwalk landscaping should include native species of trees, plants, and shrubs with trees planted, in order of preference, in the ground, in box-outs with protective guards and grates, or in planters.
- 6. Riverwalk landscaping should emphasize plant species, which provide year-round interest.
- 7. Riverwalks should be on the land side of the River where feasible. To provide space for amenities such as benches, planters, light poles, trash containers, trees and railings, Riverwalks should typically be 12 feet wide at 0 to 5 percent slope with a minimum 8 foot unobstructed corridor and be open to the general public 24 hours a day at no charge.
- 8. If land-side Riverwalks are not feasible, walkways that float on or extend over the water may be considered if they do not obstruct navigation, and do not have permanent roofs, and match the high quality of permanent Riverwalks.
- 9. Special amenity/activity areas are encouraged but shall be limited to a maximum of 3,200 square feet, must be open to the general public, shall not block pedestrian movements on the Riverwalk and shall not encroach into navigable waters.
- 10. Riverwalks must be passable year-round and be handicapped accessible.
- 11. Walkways, seating areas and other high traffic areas should complement adjacent buildings and neighborhoods, be aesthetically pleasing and pedestrian-friendly, and should be paved with brick, tile, stone, decorative concrete or other attractive hard material; avoiding large expanses of slab concrete or asphalt.
- 12. Lighting units shall be Milwaukee Harp fixtures providing illumination in accordance with standards recommended by the illuminating Engineering Society of North America (IES) and approved by the Commissioner of Public Works.
- 13. All segments of the Riverwalk shall be designed to connect to future portions of the Riverwalk system or to connect to adjacent portions of the existing Riverwalk system.

- 14. Structures built within 50 feet of bridges must not obstruct bridge maintenance.
- 15. Floating Riverwalks will be permitted under bridges if a minimum 7-foot clearance can be maintained and if the connection will not obstruct navigation or bridge operations.
- 16. Finger piers will only be permitted where they will not obstruct navigation or don not extend more than 40 feet from the dockline.
- 17. Temporary moorings (less than 4 hours) for water taxis and tour boats will be permitted riverward of any amenity/activity area subject to navigation restrictions.
- 18. Parking adjacent to the River is strongly discouraged. Parking areas, service drives, loading docks and outdoor storage areas shall provide an appropriate buffer of at least 5 feet in width, meeting the standards of Section 295-75 of the Code and located between said parking area and the river/ Riverwalk. Parking areas shall be set back from the dockwall at least 25 feet and shall also devote at least 3.33 percent of their area to interior landscaping.
- 19. Temporary Riverwalks are meant to provide connections between existing and/or proposed Riverwalks when the area of the connection is not ready for development of a full-scale Riverwalk. Such connections may be approved at a lower standard than permanent Riverwalks if the proponent can demonstrate that the proposed temporary Riverwalk is truly temporary, that the temporary Riverwalk will not provide direct pedestrian access to the property on which it is located or attached or be utilized in any manner by that property including boat moorings, docks, tables or chairs, and the design of the temporary Riverwalk is generally consistent with the intent of these design guidelines.

EXHIBIT C

to Riverwalk and Dockwall Development Agreement

Description of Riverwalk Improvements

The Riverwalk Improvement is described and depicted in <u>EXHIBIT DD</u>, <u>EXHIBIT E</u>, and <u>EXHIBIT F</u> of the Riverwalk Easement, a copy of which is attached to this Riverwalk and Dockwall Development Agreement as <u>EXHIBIT E</u>.

EXHIBIT D

to Riverwalk and Dockwall Development Agreement

Estimated Project Budget

Copy attached

Soft Cost Allocation			
Vendor	Responsibility	Contract Allocation (\$)	
SCB	Architect of Record	\$104,400	
MKA	Structural Engineer	\$36,900	
Daniel Weinbach	Landscape Architect	\$8,545	
Graef	Civil Engineer	\$6,650	
КРК	Lighting Consultant	\$4,560	
Giles	Geotech Engineer	\$11,063	
RWDI	Snow, Wind, Ice	\$10,353	
Giles	Environmental	\$5,803	
City of Milwaukee	Dockwall Permit Fee	\$5,000	
DNR	Chapter 30 Permit Fee	\$2,600	
Infrastructure Contractor	Dockwall Design	\$15,000	
	Legal Allocation	\$50,000	
	DM Allocation	\$72,500	
	Total Soft Costs	\$333,373	
Total Cost & Contibutions	Dockwall	RiverWalk	Total
Hard Costs	\$597,864	\$513,749	\$1,111,613
G.C. General Conditions and Fee	\$45,365	\$38,566	\$83,931
Subtotal	\$643,229	\$552,315	\$1,195,544
Soft Costs	\$66,675	\$266,698	\$333,373
Gross Total	\$709,904	\$819,013	\$1,528,917
City Contribution	(\$244,417)	(\$573,309)	(\$817,726)
Hines Contibution	\$465,487	\$245,704	\$711,190



June 7, 2022

W.E. O'Nell Construction Company

Hines Development 444 W. Lake St. Suite 2400 Chicago, IL 60606 Attn: Carl Gergits

333 N. Water St. Milwaukee, WI Re: River Walk Proposal Re:

1245 West Washington Chicago, Illinois 60607 Telephone 773.755.1611 Fax 773.327.4806 www.weoneil.com

Dear Carl:

Below is our proposal for the work associated with the 333 N. Water St. project specific to the River Walk scope of work as summarized in Schedule K attached and the 4/1/22 Issued for Design Development documents. This work is in conjunction with the overall project proposal.

Sincerely, W.E. O'NEIL CONSTRUCTION COMPANY BBZ

Brian E. Barry Project Executive

Cameron Christian – Hines Development Paul Gloudemans – Hines Development Adam Ruys – W.E. O'Neil cc:

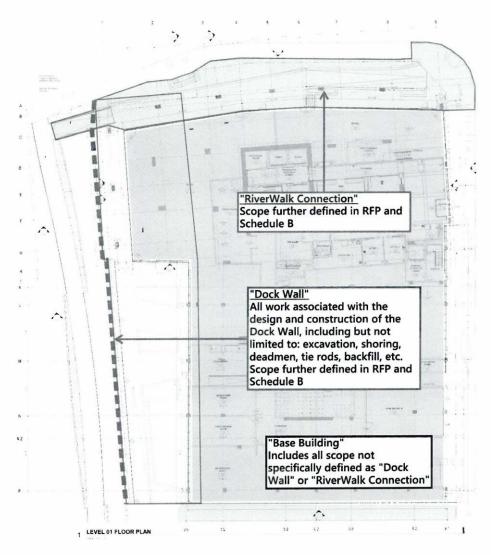


333 N. Water St. - River Walk Work

TRADE	COST
General Conditions @RVWK	14,931
General Requirements @RVWK	10,785
Cast-In-Place Concrete (Civil) @RVWK	79,001
Structural Steel Framing @RVWK	30,018
Metal Fabrications @RVWK	34,100
Electrical @RVWK	74,360
Electrical Design Fee @RVWK	3,000
Site Clearing @RVWK	9,720
Excavation @RVWK	97,500
Earth Retention @RVWK	36,000
Concrete-Filled Steel Pipe Piles @RVWK	21,400
Asphalt Paving @RVWK	2,561
Concrete Paving @RVWK	33,266
Planting @RVWK	37,108
Site Utilities @RVWK	30,000
SUBTOTAL:	513,749
SUBCONTRACTOR DEFAULT INSURANCE:	5,856
CONTINGENCY:	11,172
FEE:	10,616
GENERAL LIABILITY INSURANCE:	6,798
BUILDERS RISK INSURANCE:	835
PAYMENT & PERFORMANCE BOND:	3,289
TOTAL:	552,315

SCHEDULE K

EXTENTS OF THE RIVERWALK CONNECTION AND DOCK WALL WORK



END OF SCHEDULE K - EXTENTS OF THE RIVERWALK CONNECTION AND DOCK WALL WORK

Prepared by Hines

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333 N Water Street



June 7, 2022

Hines Development 444 W. Lake St.

W.E. O'Neil Construction Company Suite 2400 Chicago, IL 60606 Attn: Carl Gergits

Re: 333 N. Water St. Milwaukee, WI Re: Dock Wall Proposal

Dear Carl:

1245 West Washington Chicago, Illinois 60607 Telephone 773.755.1611 Fax 773.327.4806 www.weoneil.com

Below is our proposal for the work associated with the 333 N. Water St. project specific to the Dock Wall scope of work as summarized in Schedule K attached and the 4/1/22 Issued for Design Development documents. This work is in conjunction with the overall project proposal.

Sincerely, W.E. O'NEIL CONSTRUCTION COMPANY

BB

Brian E. Barry Project Executive

cc: Cameron Christian – Hines Development Paul Gloudemans – Hines Development Adam Ruys – W.E. O'Neil



333 N. Water St. - Dock Wall Work

TRADE	COST
General Conditions @DOCK	19,002
General Requirements @DOCK	13,726
Site Clearing @DOCK	8,370
Excavation @DOCK	75,500
Dock Wall Work @DOCK	481,265
SUBTOTAL:	597,864
SUBCONTRACTOR DEFAULT INSURANCE:	6,782
CONTINGENCY:	13,000
FEE:	12,353
GENERAL LIABILITY INSURANCE:	8,430
BUILDERS RISK INSURANCE:	1,010
PAYMENT & PERFORMANCE BOND:	3,792
TOTAL:	643,229

EXTENTS OF THE RIVERWALK CONNECTION AND DOCK WALL WORK > ? 100 - 100 - 100 100 - 100 - 100 12 1 D 2 "RiverWalk Connection" Scope further defined in RFP and Schedule B 6 ~ diam'r "Dock Wall" All work associated with the design and construction of the Dock Wall, including but not limited to: excavation, shoring, deadmen, tie rods, backfill, etc. Scope further defined in RFP and Schedule B -N 2 'Base Building' Includes all scope not specifically defined as "Dock Wall" or "RiverWalk Connection" ~ 32 52 62 82 41 28 1 1 LEVEL 01 FLOOR PLAN

SCHEDULE K

END OF SCHEDULE K - EXTENTS OF THE RIVERWALK CONNECTION AND DOCK WALL WORK

Prepared by Hines

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333 N Water Street

EXHIBIT E

To Riverwalk and Dockwall Development Agreement

Amendment of Riverwalk Easement and Project Agreement

Copy attached

Document Number	Amendment of Riverwalk Easement and Project Agreement	DOC # 11255142 RECORDED 06/09/2022 02:05 PM ISRAEL RAMON REGISTER OF DEEDS Milwaukee County, WI AMOUNT: 30.00 TRANSFER FEE: FEE EXEMPT #: ***This document has been electronically recorded and returned to the submitter.*** Recording Area Name and Return Address Michael W. Hatch Foley & Lardner LLP 777 East Wisconsin Avenue Milwaukee, WI 53202-5306
		392-0944-212-8 Parcel Identification Number (PIN)
4835-2505-2658.11 Doc Yr: 2022 D	oc# 11255142 Page# 1 of 47	

AMENDMENT OF RIVERWALK EASEMENT AND PROJECT AGREEMENT

This Amendment of Riverwalk Easement and Project, Agreement (this "Amendment") is made and effective as of the <u>Standard</u> day of <u>June</u>, 2022, by and among the BOARD OF BUSINESS IMPROVEMENT DISTRICT NO. 2 (the "BID"), DEHL PROPERTIES, LLC, a Minnesota limited liability company ("Dehl"), HINES ACQUISITIONS LLC, a Delaware limited liability company ("Hines"), and the CITY OF MILWAUKEE, a Wisconsin municipal corporation ("City").

RECITALS

A. The BID and Patsy and Paul, Inc. ("P&P") entered into that certain Riverwalk Easement and Project Agreement, dated July 1, 2000, and recorded in the office of the Register of Deeds of Milwaukee County, Wisconsin, on October 1, 2001, as Document No. 8142778, (the "Original Agreement"; capitalized term used in this Amendment and not defined herein having the definitions ascribed thereto in the Original Agreement), a copy of which is attached hereto as <u>EXHIBIT A</u>. The Original Agreement encumbers the Property known as 333 North Water Street in the City of Milwaukee, Wisconsin, and more particularly described on <u>EXHIBIT B</u> hereto (the "Property"). The drawings, plans, and specifications described on EXHIBIT B of the Original Agreement cannot be found; a legible copy of EXHIBIT C of the Original Agreement cannot be found; a legal description of the Riverwalk Easement Areas described in EXHIBIT C of the Original Agreement cannot be found; and a legal description of the Planting Easement Areas described in EXHIBIT F of the Original Agreement cannot be found.

B. Pursuant to the Original Agreement, the BID caused certain repairs and improvements to be made on the Property, and to reflect the obligations of P&P to pay the costs thereof, P&P and the BID entered into (1) an Agreement Regarding Repayment of Riverwalk Improvements Costs dated July 1, 2000 and a related unrecorded Real Estate Mortgage for \$74,390.00 attached as Schedule D thereto (collectively, the "Riverwalk Cost Agreements"), and (2) an Agreement Regarding Repayment of Dockwall Repair Costs dated July 1, 2000 and a related unrecorded Real Estate Mortgage for \$225,400.00 attached as Schedule D thereto (collectively, the "Dockwall Cost Agreements"). The sums due under the Riverwalk Cost Agreements and the Dockwall Cost Agreements have since been paid in full.

C. All of the improvements that will be constructed by the BID on the Property have been completed and consist of landscaping and light poles along the Western edge of the Property as shown on the copy of a recent aerial photo attached as <u>EXHIBIT C</u> hereto and on the copy of the survey (dated July 22, 2021, by Donald C. Chaput of Chaput Land Surveys as Drawing No. 20210714 ALT3847-far) attached as <u>EXHIBIT D</u> hereto (a copy of which is on file in the BID office).

D. On or about February 9, 2017, Dehl purchased the Property from P&P, and on or about May 20, 2021, Dehl and Hines entered into a Purchase Agreement that provides for Hines to purchase the Property from Dehl, conditioned upon, among other things, Hines obtaining the necessary approvals of its plans for a residential and mixed use development on the Property.

4835-2505-2658.11

Doc Yr: 2022 Doc# 11255142 Page# 2 of 47

E. The parties hereto now desire to reflect the activities that the BID has undertaken on the Property since 2000, terminate the Riverwalk Cost Agreements and the Dockwall Cost Agreements, and, subject to Hines (or an affiliate of Hines) acquiring title to the Property, to replace the improvements and easements provided in the Original Agreement with the improvements and easements contemplated in the Hines plans as approved by the Architectural Review Board of the BID and by the City Plan Commission of the City (including, but not limited to, the Site Plan attached as <u>EXHIBIT DD</u> hereto).

AGREEMENTS

In consideration of the promises, the mutual undertakings set forth below, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. The above recitals are true and correct and hereby incorporated herein.

2. The Riverwalk Cost Agreements (including, without limitation, the unrecorded Real Estate Mortgage attached thereto as Schedule D) and the Dockwall Cost Agreements (including, without limitation, the unrecorded Real Estate Mortgage attached thereto as Schedule D) are hereby fully, unconditionally, and irrevocably terminated, released, and discharged of record, and are of no further force and effect.

3. If (and only if) Hines or an affiliate of Hines (in either case, the "Hines Owner") acquires title to the Property, then the following terms and conditions set forth in this Section 3 shall apply. If Hines Owner does not acquire title to the Property, then this Section 3 shall not apply and shall be of no force and effect:

a. The Hines Owner shall replace the landscaping along the Milwaukee River as depicted and described in <u>EXHIBIT E</u> hereto. Thereafter, the Hines Owner shall maintain that landscaping, and the Planting Easement and the Planting Easement Areas shall be revised to coincide with that new landscaping. The Hines Owner shall own the landscaping, but it shall be subject to the Planting Easement and the rights of the BID to maintain the same if the Hines Owner fails to do so.

b. The Hines Owner shall construct the walkway and foot bridge to the over-the-water Riverwalk, rebuild the retaining wall, and replace the landscaping between the retaining wall and the sidewalk, as depicted and described in <u>EXHIBIT F</u> hereto. Thereafter, (i) the Hines Owner shall convey the foot bridge to the BID; (ii) the Hines Owner shall own and maintain the walkway, the new retaining wall, and the new landscaping between the retaining wall and the sidewalk; (iii) the BID shall own and maintain the foot bridge; (iv) the Riverwalk Improvements and the Riverwalk Easement Areas shall be revised to coincide with the walkway and the new retaining wall; (v) the walkway and the new retaining wall shall be subject to the Riverwalk Easement (with any Decorations subject to the reasonable approval of the Hines Owner), including the Riverwalk Maintenance and Operation Criteria set forth in EXHIBIT G to the Original Agreement and the rights of the BID to maintain the walkway and the new retaining wall if the Hines Owner fails to do so; and (vi) the landscaping between the retaining wall and the

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sidewalk shall be part of the Planting Easement Areas and subject to the Planting Easement and the right of the BID to maintain the same if the Hines Owner fails to do so.

c. The City, as the owner of the property (the "City Property") that abuts and lies to the North of the Property, hereby grants a permanent easement to the Hines Owner over that portion of the City Property lying between the Property and the St. Paul Avenue sidewalk for the Hines Owner to construct and maintain the walkway, the retaining wall, and the landscaping depicted on <u>EXHIBIT F</u> hereto.

4. All notices to be given by one party to another under this Amendment shall be in writing and given by personal delivery or by certified mail, postage prepaid, or by FedEx or equivalent delivery service to the addresses set forth in this paragraph. A notice shall be deemed delivered either upon actual receipt or upon refusal by a party to accept delivery. Any party may change its address for purposes of receiving notice by delivery of written notice in accordance with the requirements of this paragraph.

> BUSINESS IMPROVEMENT DISTRICT NO. 2 525 E. Chicago St. Milwaukee, WI 53202 Attn: Ron San Felippo

DEHL PROPERTIES, LLC c/o Interstate Development Partners 710 N. Plankinton Ave., Suite 702 Milwaukee, WI 53202 Attn: Tony Janowiec

HINES ACQUISITIONS LLC c/o Hines Interests Limited Partnership 444 W. Lake St., Suite 2400 Chicago, IL 60606 Attn: David Bach and Tom D'Arcy

CITY City Engineer Infrastructure Services Division 841 North Broadway, Room 701 Milwaukee, WI 53202

and

DCD Commissioner 809 N. Broadway, 2nd Floor Milwaukee, WI 53202

 This Amendment shall be recorded in the office of the Register of Deeds of Milwaukee County, Wisconsin.
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6. This Amendment shall be interpreted and construed in accordance with the laws of the State of Wisconsin.

7. This Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original instrument, but all such counterparts together shall constitute but one agreement.

8. This Amendment and all rights and obligations of the parties hereto shall be covenants running with the land and shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

9. The Original Agreement is hereby amended by this Amendment, and in the event of any conflict between the terms of this Amendment and the Original Agreement, the terms of this Amendment shall control.

[SIGNATURE, AUTHENTICATION, AND NOTARIZATION PAGES FOLLOW]

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IN WITNESS WHEREOF, the BID, Dehl, and Hines have executed and delivered this Amendment as of the date above first written.

BOARD OF BUSINESS IMPROVEMENT DISTRICT NO. 2 By:

Name: Ron San Felippo Title: Chair

DEHL PROPERTIES, LLC

Ву:		
Name:		
Title:		

HINES ACQUISITIONS LLC

By:	
Name:	
Title:	

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IN WITNESS WHEREOF, the BID, Dehl, and Hines have executed and delivered this Amendment as of the date above first written.

BOARD OF BUSINESS IMPROVEMENT DISTRICT NO. 2

By:_____ Name: Ron San Felippo Title: Chair

DEHL PROPERTIES, LLC

(1 By: Name: Daughts 1-05 Pmg

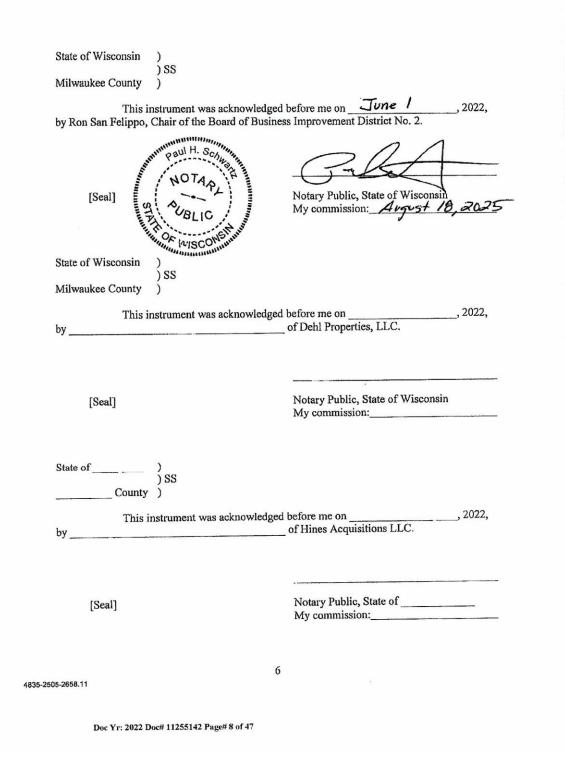
HINES ACQUISITIONS LLC

By: mu Name: Torn DA Title: Sensore Mg Trectore.

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State of Wisconsin))SS Milwaukee County) , 2022, This instrument was acknowledged before me on by Ron San Felippo, Chair of the Board of Business Improvement District No. 2. Notary Public, State of Wisconsin [Seal] My commission:_ min State of Wisconsin.)SS Himspin Milwaukee County) This instrument was acknowledged before me on (c) o +une, 2022, oskin of Dehl Properties, LLC LG by 2 AMY SIMONS CSERPES Notary Public Minnesota My Commission Expires Jan 31, 2025 Notary Public, State of Wisconsin ZOZE Tan 3 My commission:_ State of MinOis)) SS (COCh County) 26 of May, 2022, This instrument was acknowledged before me on _ Tom Daray of Hines Acquisitions LLC. by Notary Public, State of <u>111101S</u> My commission: <u>918125</u> ABIGAIL OROURKE OFFICIAL SEAL rtary Public, State of Illinois ly Commission Expires September 08, 2025 6 4835-2505-2658.11 Doc Yr: 2022 Doc# 11255142 Page# 9 of 47

IN WITNESS WHEREOF, the City of Milwaukee has caused these presents to be signed by Cavalier Johnson, Mayor, and James R. Owczarski, City Clerk, and countersigned by Aycha Sawa, City Comptroller, at Milwaukee, Wisconsin, and its corporate seal to be hereunto affixed this _____ day of ______, 2021.

CITY OF MILWAUKEE IER JOHNSON, Mayor

CZARSH

AME

COUNTERSIGNED:

AYCHA SAWA, Comptroller

AUTHENTICATION

Signatures of Cavalier Johnson, James R. Owczarski, and Aycha Sawa authenticated on this ______ day of ______, 2022.

City Clerk

alley Carmon

Member State Bar of Wisconsin State Bay No. 1098157

Approved as to form and execution this ______ day of ______, 2022.

Alex Carson

Alex Carson Assistant City Attorney

This document was drafted by and after recording should be returned to: Michael W. Hatch Foley & Lardner LLP 777 East Wisconsin Avenue Milwaukee, WI 53202

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MORTGAGEE'S CONSENT AND SUBORDINATION

The undersigned, Bridgewater Bank, a Minnesota banking corporation, holder of: (i) that certain Combination Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents dated June 28, 2018 and recorded July 16, 2018 as Document No. 10794311, as modified by Modification of Combination Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents dated December 28, 2020 and recorded January 20, 2021 as Document No. 11069059; and (ii) that certain Second Combination Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents dated June 28, 2018 and recorded January 20, 2021 as Document No. 11069059; and (ii) that certain Second Combination Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents dated June 28, 2018 and recorded July 16, 2018 as Document No. 10794312, as modified by Modification of Second Combination Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents dated June 28, 2019 and recorded November 4, 2019 as Document No. 10923230, and further modified by Modification of Second Combination Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents dated December 28, 2020 and recorded January 19, 2021 as Document No. 11068798 (collectively, and as amended, the "Mortgages"), which Mortgages encumber the Property, hereby consents to the foregoing Amendment and acknowledges that the Mortgages shall be subordinate thereto.

BRIDGEWATER BANK, a Minnesota banking corporation

Bv Name: Its

State of Minnesole,) This instrument was acknowledged before me on 2022, of Bridgewater Bank. Notary Public, State of [Seal] Min 2022 My commission: Jaman 3/1 LYNN MARISKA KJOLSING NOTARY PUBLIC MINNESOTA 8

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EXHIBIT A

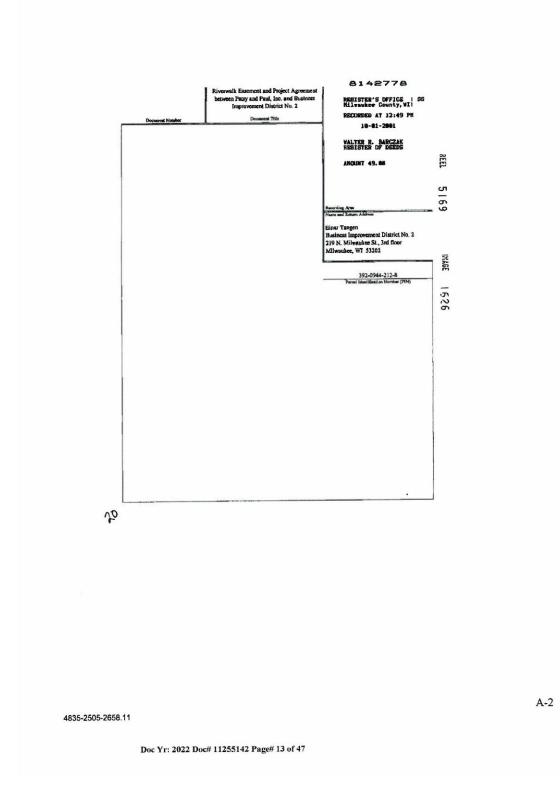
Original Agreement

Copy attached

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RIVERWALK EASEMENT AND PROJECT AGREEMENT BETWEEN PATSY AND PAUL, INC. AND BUSINESS IMPROVEMENT DISTRICT NO. 2

THIS AGREEMENT is made this 1 ⁵⁴ day of 1,2000, by and between PATSY AND PAUL, INC. (the "Owner") and the BOARD OF BUSINESS IMPROVEMENT DISTRICT NO. 2 (the "Board").
between PATSY AND PAUL, INC. (the "Owner") and the BOARD OF BUSINESS IMPROVEMENT DISTRICT NO. 2 (the "Board").
BUSINESS IMPROVEMENT DISTRICT NO. 2 (the "Board").
DECITAL 6
RECITALS
A. The Common Council of the City of Milwaukee (the "City"), via
Resolution File No. 870501, approved the creation of Business Improvement
District No. 2 ("BID-2") and also approved the initial Operating Plan for BID-2
District No. 2 (Dis-2) and also applied also applied and the state
(the "Operating Plan"), pursuant to Ch. 66.608, Wis. Stats.
B. The objective of the Operating Plan was to enhance commercial and
B. The objective of the Operating Plan was to enhance commercial and
residential activity in a section of the City known as the Historic Third Ward.
C. In furtherance of BID-2's objective, the Board entered into a
Riverwalk Development Agreement for Business Improvement District No. 2 with
Riverwalk Development Agreement for Business Improvement District No. 2 with
Common Council via Resolution File No. 971722 and which has been amended,
wherein the City agreed to provide funding for the development of a riverwalk
system along the east bank of the Milwaukee River in the City's Historic Third
Ward (the "Riverwalk System").
ward (ine Riverwark System).
D. Owner is the owner of certain real property located along the

D. Owner is the owner of certain real property located along the Milwaukee River in the City of Milwaukee, State of Wisconsin, as more particularly described on <u>Exhibit A</u> attached hereto (the "Property").

E. Pursuant to the terms of the Development Agreement, certain riverwalk improvements which are identified on <u>Exhibit</u> B attached hereto (the "Riverwalk Improvements") will be constructed on a portion of the Property abutting the Milwaukee River on the west.

F. The parties acknowledge that the Riverwalk Improvements are part of the comprehensive, publicly accessible Riverwalk System and that it is desirable that the components of the Riverwalk System be generally compatible in design and appearance and generally uniform in maintenance and usage.

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G. Accordingly, Owner desires to grant to the Board an easement over portions of the Property and Owner's riparian rights in the Property for the purpose of constructing, owning, maintaining, repairing, replacing, insuring and operating the Riverwalk Improvements thereon, and the Board desires to construct, own, maintain, repair, replace, insure and operate the Riverwalk Improvements and otherwise advance the development and operation of the Riverwalk System, all in the manner described below.

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H. In addition, Owner desires to grant to the Board and the Board desires to accept from Owner an easement for plantings and landscaping over portions of the Property for the purpose of creating and maintaining a buffer between the Riverwalk Improvements and the remainder of the Property.

AGREEMENTS

NOW, THEREFORE, Owner and the Board, in consideration of the premises and the mutual promises and undertakings hereinafter contained, mutually agree and covenant as follows:

 <u>Grant of Riverwalk Easement</u>. Owner hereby grants and conveys to the Board a perpetual and exclusive easement (the "Riverwalk Easement") over, across and upon the portion of the Property abutting the Milwaukee River and located within the dashed lines as shown on <u>Exhibit C</u> attached hereto, including any dockwall labutting the Milwaukee River, and land extending east of any dockwall (including any land created in connection with the exercise of the Board's rights granted hereunder), (collectively, the "Riverwalk Easement Areas"). The Board may use the Riverwalk Easement Areas for all of the following purposes:

(a) Construction of the Riverwalk Improvements in accordance with the drawings, plans and specifications identified on <u>Exhibit B</u> attached hereto (the "Plans"), pursuant to the terms of paragraph 2 below;

(b) Pedestrian access, for the benefit of the public, across the Riverwalk Improvements as shown on <u>Exhibit C</u> in accordance with the terms of this Agreement and as set forth in reasonable rules and regulations adopted by the Board under paragraph 10 below;

(c) Maintenance, repair, replacement, modification, alteration and/or operation of all or any portion of the Riverwalk Improvements by the Board and/or the City in accordance with the terms of this Agreement; and

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(d) Installation and removal of holiday, seasonal or thematic decorations, banners, plantings, landscaping and similar items (collectively, the "Decorations") by the Board and/or the City in accordance with the terms of this Agreement.

 <u>Construction of Riverwalk Improvements</u>. The Board shall construct the Riverwalk Improvements on the Riverwalk Easement Areas in accordance with the Plans, subject to the following terms. REEL

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(a) Scope of Work. Owner hereby approves the Plans for the construction of the Riverwalk Improvements (including any dockwall repairs as described in the Plans). Owner acknowledges that the Board shall not commence any work upon the Riverwalk Easement Areas unless and until the Plans are approved by the City. No subsequent changes shall be made to the Plans significantly affecting the appearance of the Riverwalk Improvements without the prior written consent of the Board, Owner and the City. Owner further acknowledges that, except as specifically set forth in this Agreement, the Plans and any other written agreement between the parties, the Board shall not be responsible for the condition of Owner's dockwall abutting the Milwaukee River portion of the Property.

(b) <u>Right of Entry</u>. In addition to the Riverwalk Easement over the Riverwalk Easement Areas, Owner grants the Board and its contractors and their subcontractors the right to enter upon the Property for the purpose of constructing the Riverwalk Improvements. It is anticipated that most, if not all, of such construction shall be performed from the Milwaukce River. The Board agrees that it shall provide Owner with advance notice of its need to enter upon portions of the Property other than the Riverwalk Easement Areas and of the scope of such entry and that it will coordinate such entry with Owner so as not to unreasonably interfere with, or impede access to, any business operations being conducted on the Property. The Board shall obtain prior approval of Owner if the Board or its contractors or their subcontractors need access to any portion of the Property other than the Board or its agents or construct the Riverwalk Improvements. In the event that the Board or its agents or contractors cause any damage to the Property, then the Board shall be responsible for repairing the same, or, at the option of Owner, treinbursing Owner for the reasonable cost of such repairs.

(c) <u>Cost of Performing Work: Owner's Repayment Obligation</u>. Owner shall repay the Board for any costs incurred by the Board in constructing the Riverwalk Improvements under this Agreement, including, without limitation, any costs incurred for making dockwall repairs, pursuant to agreements described

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on Exhibits D and E. Owner acknowledges that its liability for costs incurred by the Board in actually constructing the Riverwalk Improvements may be assessed against the Property pursuant to a formula set forth in the Operating Plan and any successor operating plans applicable to BID-2. Owner further acknowledges that, to the extent the Riverwalk Improvements include dockwall work, Owner will be assessed or charged for the costs of such dockwall work for the Owner's Riverwalk Improvements (the additional 10% of the direct cost of performing dockwall repair work for the Owner's Riverwalk Improvements (the additional 10% representing Owner's prosta share of the Board's total costs for the Owner'al development, design and implementation of dockwall repairs for the Riverwalk System). In addition, Owner may be assessed or charged for any additional costs to the Riverwalk Improvements arising from Owner's misconduct, negligence or delay.

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(d) <u>Permits and Certificates</u>. The Board shall, at its own expense, secure all necessary permits, certificates or any other authorization which may be required to permit the Board to construct the Riverwalk Improvements. Owner agrees to reasonably cooperate with the Board to obtain such permits, certificates or authorizations (provided that Owner shall not thereby be required to incur any expenses or liabilities with respect thereto) and shall execute such applications or other documents as may be necessary to obtain the same. Owner hereby assigns and grants to the Board authority to apply for and obtain such permits, certificates or authorizations in Owner's name and as Owner's agent, to the extent such authorized.

(c) Laws and Regulations. The Board will comply in the performance of the construction work hereunder with all applicable federal, state and local laws, regulations, codes and ordinances in effect as of the date of this Agreement. In the event that a change in a law, regulation, code or ordinance has the effect of causing the conduct of the work, as originally set forth in the Plans, to be in conflict or at variance with any such law, regulation, code, or ordinance in effect at the time of the signing of this Agreement, the Board shall promptly notify Owner and the City, and the scope of work shall be changed to permit compliance and the time for performance adjusted accordingly. In the event that such change would result in a substantial change in the appearance of the Riverwalk Improvements, the Board shall first obtain the consent of Owner and the City before proceeding with such change.

(f) Liens. The Board shall keep the Property free and clear of all liens or other encumbrances arising in connection with performance of the work hereunder. If a lien is filed against the Property at any time by any contractor, subcontractor or supplier in connection with the construction of the Riverwalk Improvements, the Board shall either cause such lien to be released or bonded over

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(by a title insurance company or other surety) within 30 days following the filing of such lien.

(g) <u>Change of Physical Conditions</u>. If physical conditions are encountered at the Property which are at variance with conditions known to the Board and such conditions will cause delay or extra construction costs to the Board, then, subject to the approval of the City, the Board shall have the option of terminating this Agreement. In the event of such termination, the Board shall restore the Property to the condition it was in on the date that the City notified the Board that the Plans relating to the Property were satisfactory to, and approved by, the City.

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(h) <u>No Warranty</u>. THE BOARD DOES NOT WARRANT THE WORK TO BE PERFORMED HEREUNDER. The Board shall use reasonable efforts to cause the work to be performed in accordance with the Plans and in a workmanlike manner. In the event that such work is not so performed, the Board's sole responsibility to Owner shall be to use reasonable efforts to pursue claims against the contractor engaged by the Board to perform or be responsible for the performance of the work.

(i) Special Default/Termination. Pursuant to the Development Agreement, the City reserves the right to terminate its funding for the Riverwalk Improvements upon the non-happening of certain events. If the City exercises such right and the Riverwalk Improvements have not been commenced, then the Board may, at its sole option, terminate this Agreement, provided that it restores the Property to the condition it was in on the date that the City notified the Board that the Plans relating to the Property were satisfactory to, and approved by, the City (or the date of this Agreement if no such notification has occurred). If the City exercises such right and the Riverwalk Improvements have been commenced, Owner shall allow the City to enter upon the Property and complete the Riverwalk Improvements, subject to the terms of this Agreement. In the event of the foregoing, Owner agrees to be specially assessed, along with other properties within the Riverwalk System, in accordance with the then applicable special assessment method in the Operating Plan in order to reimburte the City for any costs which the City incurs over and above the final approved construction costs for the Riverwalk Improvements. Neither the City nor the Board at this time reasonably anticipates the need for any additional special assessments to complete the Riverwalk Improvements.

 <u>Ownership of Riverwalk Improvements</u>. The Board shall be the sole owner of, and hold title to, the Riverwalk Improvements (but not any dockwall). The Board hereby grants to the Owner a license to access the Riverwalk

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Improvements following final completion, in common with the Board, the public and the Board's other assignces, subject to the terms of this Agreement.

4. <u>Public Access</u>. Pursuant to the rights of the Board in the Riverwalk Easement as set forth in paragraph 1(b) above and notwithstanding the license to Owner to use the Riverwalk Improvements as set forth in paragraph 3 above, the Board and Owner shall, at all times, make the Riverwalk Easement Areas, as shown on <u>Exhibit C</u>, available for use by members of the public and dedicate a continuous, minimum eight-foct-wide strip of the Riverwalk Easement Areas to pedestrian access, except for such times as such walkway must be closed for maintenance or repair.

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 <u>Decorations</u>. The Board may, at its sole option, install and/or remove Decorations on the Riverwalk Easement Areas. Installations and removals shall not unreasonably or materially interfere with the lawful use of the Property by Owner and shall be at the Board's expense.

6. <u>Orant of Planting Easement</u>. In addition to the Riverwalk Easement, Owner hereby grants and conveys to the Board a perpetual and exclusive easement (the "Planting Easement") over, across and upon the portions of the Property desoribed as planting beds, planter boxes and/or planter elements on <u>Exhibit F</u> attached hereto (the "Planting Easement Areas"). The Board may use the Planting Easement Areas solely for installation, maintenance and removal of plantings, landscaping and other Decorations such that a buffer is created and maintained between the Riverwalk Improvements and the remainder of the Property.

5. Maintenance. The Board shall, at all times, be responsible to maintain the Riverwalk Improvements and the Planting Easement Areas (and any Decorations installed thereon) in accordance with the maintenance standards set forth in <u>Exhibit G</u> attached hereto. The Board shall undertake all necessary capital repairs and replacements not by defects in original workmanship or design in the Riverwalk Improvements to the extent such repairs and replacements are covered by any warranty received from the Board's contractor. The Board source over the stant as provided in the Development Agreement, the Board shall maintain, repair and replace all riverwalk improvements along the Riverwalk Improvements to the extent such repairs and replacements the seare standards as are applicable to the Riverwalk Improvements here in and that the Board shall uniformly maintain the entire Riverwalk System. In exercising its obligation to maintain, repair and/or from adjacent portions of the Riverwalk System and/or from the Milwaukce River. In excretising its obligation to maintain the Planting Easement Areas, the Board may access other portions of the Property as

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reasonably necessary. In no event, however, shall the Board unreasonably or materially disrupt or interfere with access to the Property and any business operations conducted on the Property. The Board shall notify Owner in advance of the Board's need to enter upon the Property, specifying the scope and duration of such entry. If the Board fails to maintain the Riverwalk Improvements or the Planting Easement Areas in the condition required by this Agreement, Owner may notify the City of such failure by the Board. The City may elect, pursuant to the terms of the Development Agreement, to perform operation and maintenance work that the City has determined has not been performed. In such event, Owner agrees to provide access to the Property to the City and to subject itself and the Property to special assessments for the cost of snch work in accordance with the then-applicable special assessment method contained in the Operating Plan.

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8. Insurance. The Board shall, at all times, maintain (a) comprehensive general liability insurance, naming the Owner and the City, its officers, agents and employees, as additional insureds, against all claims, demands, actions for personal injury to or death of one person in any one accident; as 5,000,000 for personal injury to or death of more than one person in any one accident; and in an amount not less than \$1,000,000 for personal injury to or death of more than one person in any one accident; and in an amount not less than \$5,000,000 for personal injury to or death of more than one person in any one accident; and in an amount not less than \$5,000,000 for damage to property in any one accident; and (b) comprehensive "all risk" insurance, insuring against fire or other casualty, vandalism and malicious mischief, with extended coverage, in an amount equal to 100% of the full replacement cost of the Riverwalk Improvements and sufficient to avoid all co-insurance provisions of the subject insurance policy. The Board shall have the right to maintain the insurance coverages roquired to be maintained hereunder unbrells or blanket insurance coverages covering other premises so long as such unbrella or blanket insurance coverages covering other premises for the requirements provided under this Agreement. Upon written request, the Board shall furnish evidence to Owner of all insurance required to be carried hereundet.

9. <u>Operating Expenses.</u> Owner acknowledges that all costs incurred or to be incurred by the Board for maintenance, insurance, repair, replacement, modification, alteration and operation of the Riverwalk System and any planting easement areas including, without limitation, the Planting Easement Areas (collectively, the "Total Operating Costs") shall be included each year in the Operating Plan for BID-2 pursuant to the following assessment procedure. As long as the Property is fully assessable by BID-2 under applicable law, the Board shall assess Owner for its prorate share of the anticipated Total Operating Costs pursuant to the terms of the Operating Plan for BID-2. If, at any time during the term of this Agreement, all or any portion of the Property is converted to property that is not subject to full assessment by BID-2, the Board may, at its sole option,

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enforct Owner's liability for its prorata share of the Total Operating Costs as a contractual obligation of Owner pursuant to the agreement described on <u>Exhibit D</u> and as a covenant running with the Property that shall become a lien against the Property if not paid by January 31 of the year in which it is due. (Such lien shall relate back to the date of this Agreement (and obtain priority over any subsequent liens or encumbrances).) Notwithstanding anything herein to the contrary, the Board and/or the City may exercise any remedies available at law or in equity to collect Owner's prorata share of the Total Operating Costs, including, without limitation, the remedy set forth in the following sentence. If the Board is unable to collect any annual assessment or contractual obligation from Owner for any reason, the Board, at its sole option, may terminate any and all rights of Owner in the Riverwalk Improvements and under this Agreement by written notice to Owner, and/or the Board may close any connections of the Property to the Riverwalk System. In addition to Owner's iability for its prorata share of the Total Operating Costs, Owner shall be liable to the Board for any and all costs incurred by the Board in enforcing Owner's obligations hereunder, including, without limitation, all attorney's fees and court costs, and such costs shall be collectible from Owner in the same manner that Owner's prorata share of the Total Operating Costs is collectible.

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10. <u>Rules and Regulations</u>. Upon the affirmative vote of not less than 67% of the members of the Board, the Board shall have the right to formulate reasonable rules and regulations regarding any and all use of and access to the Riverwalk Improvements and the Planting Basement Areas, including, without limitation, rules and regulations moderating, limiting or excluding use by any vendor or other commercial activities or operations. Such rules and regulations shall be uniform and consistent for all properties subject to agreements similar to this Agreement and shall be effective upon delivery of a copy of the same to Owner. The Board shall expend reasonable efforts for the enforcement of such rules and regulations as they pertain to the Riverwalk System. Owner shall comply with and cause its tenants, licensees and assigns to comply with and sales or equire all owners of properties within the Riverwalk System to comply and cause compliance with any such rules and regulations formulated by the Board.

11. Assignment and Subcontracting. The Board may assign or subcontract its obligations under this Agreement, in whole or in part, without having to obtain the approval of Owner, provided, however, that the Board shall not be relieved of its obligations hereunder without Owner's consent. Notwithstanding the foregoing, Owner expressly acknowledges that the rights granted to the Board hereunder are also exerciseable by the City in accordance with the terms of the Development Agreement.

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12. Force Majeure. If the Board is delayed or interrupted in the performance or completion of any obligation of the Board hereunder by any cause beyond its control, such as but not limited to: any act, neglect, or default of the City or of any employee of the City or of Owner (including any delay requested by Owner), embargo, war, fire, flood, concealed conditions, cyclone, earthquake, epidemic, or other calamity, act of God or of the public enemy, riots, insurrection, or any strike, illegal walkout or secondary boycot, then the delay shall be excused and the time of performance specified in this Agroement shall be extended for a period equal to the time lost as a consequence of the delay or interruption.

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13. <u>Atterations.</u> Except as specifically set forth herein, Owner shall not make any alterations, modifications or changes (structural or otherwise) to the Riverwalk Improvements, the Riverwalk Easement Areas or the Planting Easement Areas without the prior written consent of the Board. By way of example but not limitation, Owner must obtain the written consent of the Board prior to connecting the Property to the Riverwalk Improvements (creating access between the Property and the Riverwalk Improvements). Further, Owner must obtain the written consent of the Board prior to installing any decorative elements or attaching any fixtures (including piers or other boat docking apparatus) to or upon the Riverwalk Improvements, the Riverwalk Easement Areas or the Planting Easement Areas. If Owner connects the Property to the Riverwalk Improvements or installis any decorative elements or sittain any decorative elements or fixtures to the Riverwalk Improvements, and the Riverwalk Easement Areas or the Planting Easement Areas or the Planting Easement Areas and regulations. Any request of Owner for installation and decorative elements or attaching exploration of attachment of fixtures must be in writing, and the Board shall approve or disapprove such request in writing within 45 business days following receipt. Failure of the Board to deliver a written response within such time period shall constitute approval of the request.

 <u>Recording</u>. This Agreement shall be recorded in the office of the Register of Deeds of Milwaukee County.

15. <u>Applicable Law</u>. This Agreement shall be interpreted and construed in accordance with the laws of the State of Wisconsin.

16. <u>Headings</u>. Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement.

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17. Counte	parts. This Agreement may be executed in any number of
counterparts and each	such counterpart shall be deemed to be an original
instrument, but all su	ch counterparts together shall constitute but one agreement.

18. <u>Notices</u> . All notices to be given by one party to the other under this Agreement shall be in writing and given either by personal delivery or certified mail, postage prepaid, to the addresses set forth in this paragraph. A notice shall be deemed delivered either upon actual receipt or upon refusal by a party to accept	REEL
delivery. Either party may change its address for purposes of receiving notice by delivering written notice thereof in accordance with the requirements of this paragraph.	5169
To Property Owner:	
Patsy and Paul, Inc. 1900 San Fernando Drive Elm Grove, WI 53122	IHAGE
To the Board:	
c/o Historic Third Ward Attn.: Ms. Nancy O'Keefe 219 North Milwaukee Street Milwaukee, WI 53202	1536
With a copy to:	
Bruce T. Block, E&g. Reinhart, Boerner, Van Deuren, Norris & Rieselbach, s.c. 1000 North Water Street, Suite 2100 Milwaukee, WI 53203-3400	
19. <u>Covenants</u> . This Agreement and all rights of the Board and obligations of Owner hereunder shall be covenants running with the land, encumbering the Property throughout the term of the Agreement, and shall be binding upon and inure to the benefit of the parties hereto, the City and their respective successors and assigns.	
20. Integration, Modification and Waiver. All of the terms and provisions of this Agreement and the understanding of the parties pertaining to the subject matter thereof are set forth in this Agreement and no prior understanding or	
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obligation not	expressly set forth herein shall be binding upon the parties. No
cubrequent mo	dification of this Agreement shall be binding upon the parties unless
subsequent mo	cuted by the parties hereto and approved of by the City. None of
in writing, exe	of this Agreement shall be considered waived by either party except
the provisions	of this Agreement shall be considered warved by claic party except
when such wai	vers are given in writing. No such waiver shall be construed to be a
waiver of any	past or future default, breach or modification of any of the terms,
provisions con	ditions or covenants of this Agreement except as expressly
stipulated there	an.
21. (Conflict. In the event of any conflict between the terms of this
21. 5	they apply to the rights and obligations of the Board and the terms
Agreement as (hey apply to the rights and obligations of the Board and the terms

Agreement as they apply to the rights and obligations of the Dovelopment Agreement shall of the Development Agreement, the terms of the Development Agreement shall control.

22. <u>Amendment</u>. This Agreement may be amended only by a written instrument executed by both the Board and Owner and consented to in writing by the City.

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IN WITNESS WHEREOF, the parties hereto have signed this Agreement on the date above first written.

BOARD OF BUSINESS IMPROVEMENT DISTRICT NO. 2 REEL

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BY Its Ist Vice President PATSY BY

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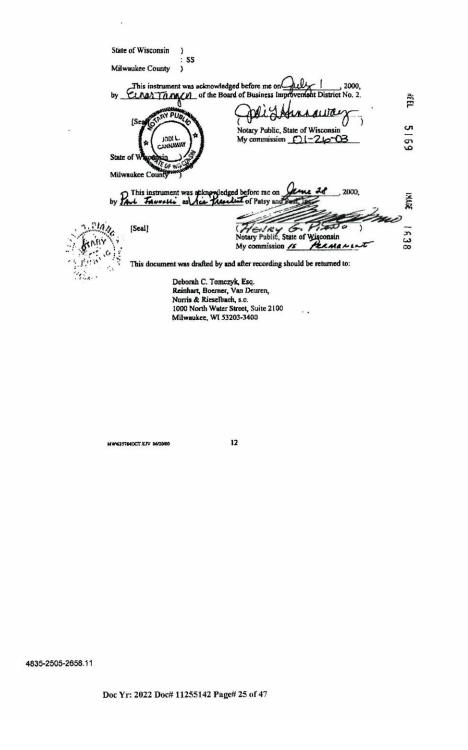


EXHIBIT A

Legal Description of the Property

PARCEL A:	F
That part of Lots One (1), Two (2) and Three (3), in Block Thirty-one (31), in Plat	S
of the Town of Milwaukee on the East Side of the River, a recorded subdivision in	5
the Southeast One-quarter (1/4) of Section Twenty-nine (29), in Township	9
Seven (7) North, Range Twenty-two (22) East, in the City of Milwankee, County of Milwankee and State of Wisconsin, described as follows: Commencing at the Southeast comer of Lot 3, in Block 31 in said subdivision, said point being in the present Westerly line of North Water Street; running thence North 1° 17 43° East, 80.25 feet to a point in the South line of Lot 1, in Block 31, in said subdivision, said point being 4.00 feet West of the Southeast corner of said Lot 1; thence North 37° 34′ 19° West, 20.94 feet to a point; thence North 55° 53′ 15° West	IMAGE
32.95 feet to a point; thence South 86° 47' 40" West 26.68 feet to a point; thence	
South 1º 47' 31" East 13.02 feet to a point; thence south 88° 30' 17" West,	
18.62 feet to a point in the East bank of the Milwaukee River; thence South along	5
aid East bank of the Milwaukee River, 74.86 feet to the Southwest corner of	ω
and cast bank of the terminance (or a, 7.500 for the bound of share of said Lot 3, in said Block 3]; thence south 85° 52° 42° East along the South line of said Lot 3, 168.96 feet to the point of commencement.	9

REEL

IMAGE

PARCEL B:

The North One-half (1/2) of Lot Four (4), in Block Thirty-one (31), in the Plat of the Town of Milwaukee on the East Side of the River, a recorded subdivision in the Southeast One-quarter (1/4) of Section Twenty-nine (29), in Township Seven (7) North, Range Twenty-two (22) East, in the City of Milwaukee, County of Milwaukee and State of Wisconsin.

PARCEL C:

The South One-half (1/2) of Lot Four (4), all of Lots Five (5) and Six (6) in Block Thirty-one (31) in Original Blocks East of the River in the South East One-quarter (1/4) of Section Twenty-nine (29), in Township Seven (7) North, Range Twenty-two (22) East, in the City of Milwaukee.

Address: 333 North Water Street, Milwaukee, Wisconsin

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EXHIBIT B

Plans for Riverwalk Improvements

The following drawings, plans and specifications are on file at the office of Business Improvement District No. 2:	 REEL
Engberg Anderson Design Partnership, Inc., Project No. 99870, dated June 14,	сл
2000.	
a to the second in the Bester Mar 00000 dated Mar 10	5
Engberg Anderson Design Partnership, Inc., Project No. 99852, dated May 19, 2000.	S.

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IMAGE

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Legal Description of Easement Areas

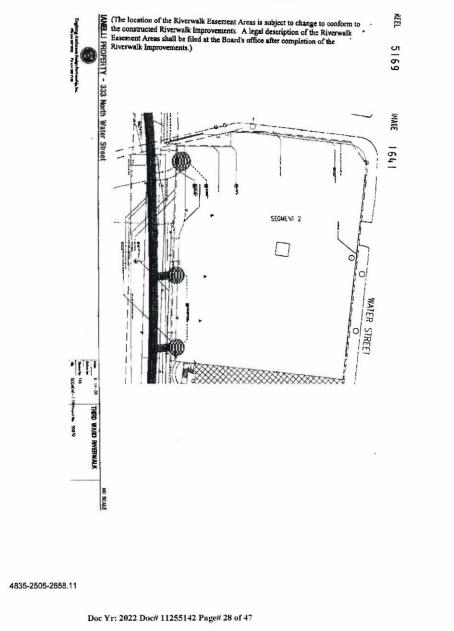


EXHIBIT D

Agreement Regarding Repayment of Riverwalk Improvements Costs

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IMAGE
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EXHIBIT E

Agreement Regarding	Repayment	t of Dockwall Repair Co	osts
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[On file at the Board's office.]	REEL
	5169
	IMAGE
	1543

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EXHIBIT F

Description of Planting Easement Areas

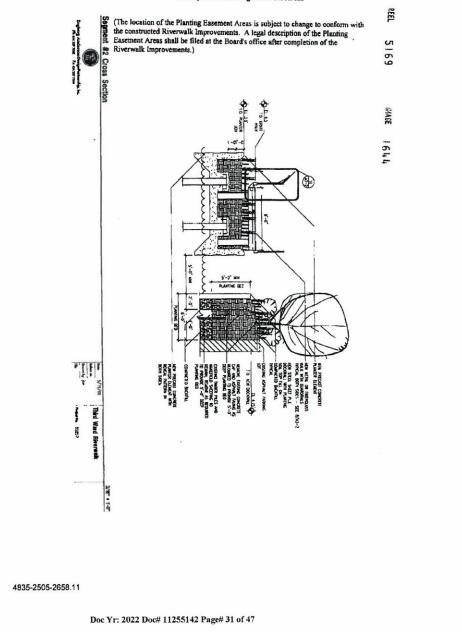


EXHIBIT G

Riverwalk Maintenance and Operation Criteria First Class Facility

I.	Open for use at all times except as it relates to adverse possession, and times of maintenance and repair.	REEL
2.	Keep a minimum of 8-foot wide clear path for through movement of pedestrians at all times the structure is open.	5169
3.	Maintain lighting during hours of darkness for security and safety (same burn time as City street lighting - minimum).	
	- Replace burned out luminaires as necessary	
4.	Remove ice and snow from paved areas within 24 hours of a storm.	IMAGE
	- Area drains, if any, kept open at all times	
5.	Keep Riverwalk generally clean of litter on a daily basis.	645
	 Empty trash receptacles as necessary Wash down Riverwalk of bird droppings/discarded forage (alcwives, etc.) as necessary 	
6.	Keep benches and other amenities in good, safe repair at all times.	
7.	Paint railings, benches and other amenities as necessary to maintain a pleasing aesthetic quality.	
	- Remove graffiti as soon as practical (as weather permits)	
8,	Effect deck repairs to mitigate potential injury to public	
	- Patch scalled area to minimize irregular walking surface	

- ration spaned area to minimize tregular walking surface
 Level differential pavement joints of l-inch or more to minimize tripping hazard
- Inspect structural integrity of facility (including dockwall) semi-annually and as necessary if collisions or other problems occur.

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EXHIBIT B

Legal Description of the Property

Parcel A:

That part of Lots 1, 2, and 3 in Block 31, in Plat of the Town of Milwaukee on the East Side of the River, a recorded Subdivision in the Southeast 1/4 of Section 29, in Township 7 North, Range 22 East, in the City of Milwaukee, County of Milwaukee, and State of Wisconsin, described as follows: Commencing at the Southeast corner of Lot 3, in Block 31 in said subdivision, said point being in the present Westerly line of North Water Street; running thence North 1° 17' 43" East, 80.25 feet to a point in the Southeast corner of said Lot 1, in Block 31, in said Subdivision, said point being 4.00 feet West of the Southeast corner of said Lot 1; thence North 37° 34' 19" West, 20.94 feet to a point; thence North 85° 53' 15" West 82.95 feet to a point; thence South 86° 47' 40" West 26.68 feet to a point in the East bank of the Milwaukee River; thence South along said East bank of the Milwaukee River, 74.86 feet to the Southwest corner of Lot 3, in said Block 31; thence South 85° 52' 42" East along the South line of said Lot 3, 168.96 feet to the point of commencement.

Parcel B:

Lots 4, 5, and 6, in Block 31, in the Plat of the Town of Milwaukee on the East Side of the River, a recorded Subdivision in the Southeast 1/4 of Section 29, in Township 7 North, Range 22 East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin.

For informational purposes only: Property Address: 333 North Water Street, Milwaukee, WI 53202 Tax Key Number: 3920944212

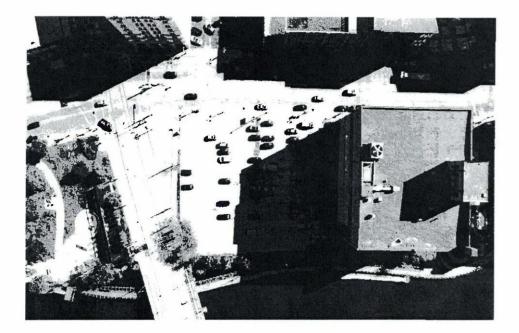
4835-2505-2658.11

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B-1

EXHIBIT C

Aerial Photo of the Property



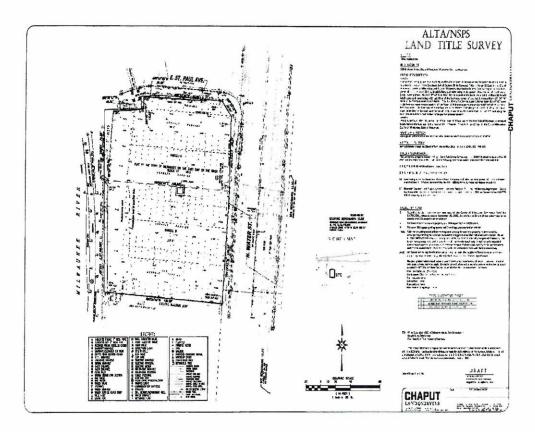
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C-1

EXHIBIT D

Survey of the Property

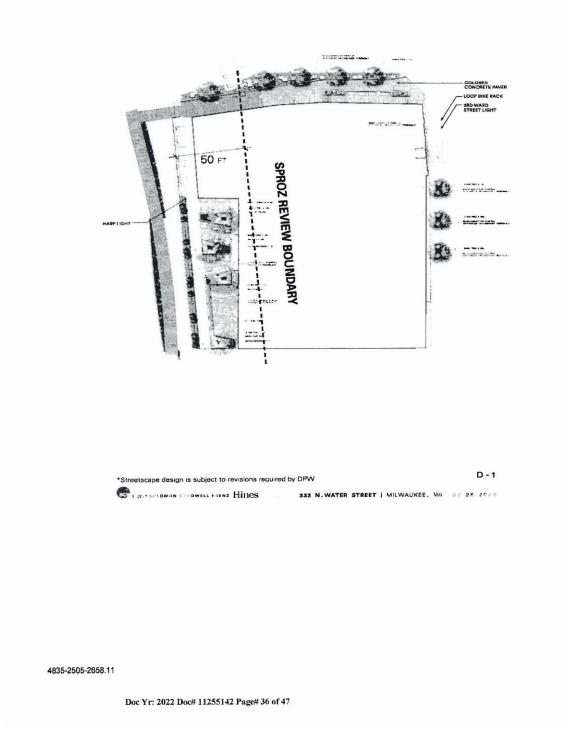


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D-1

EXHIBIT DD HINES SITE PLAN



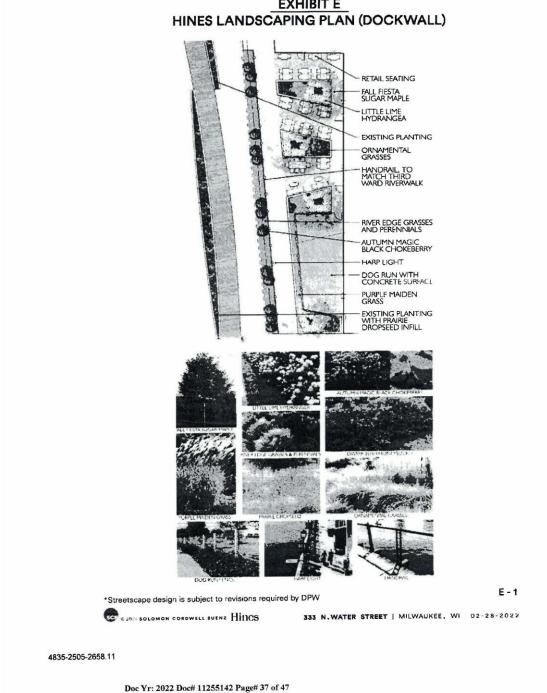


EXHIBIT E





EXHIBIT E

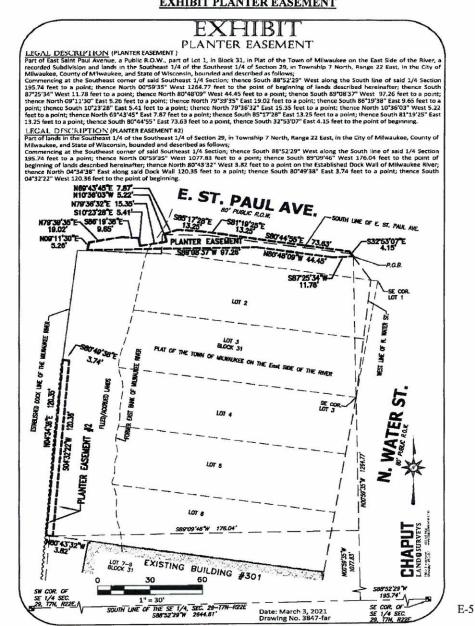
The Planting Easement Areas are approximately (with final locations to be determined) described on the attached EXHIBIT PLANTER EASEMENT as Planter Easement (at retaining wall) and Planter Easement #2 (at dockwall).

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EXHIBIT PLANTER EASEMENT



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LEGAL DESCRIPTION (PLANTER EASEMENT)

Part of East Saint Paul Avenue, a Public R.O.W., part of Lot 1, in Block 31, in Plat of the Town of Milwaukee on the East Side of the River, a recorded Subdivision and lands in the Southeast 1/4 of the Southeast 1/4 of Section 29, in Township 7 North, Range 22 East, in the City of Milwaukee, county of Milwaukee, and State of Wisconsin, bounded and described as follows; Commencing at the Southeast corner of said Southeast 1/4 Section; thence South 88*52'29" West along the South line of said 1/4 Section 195.74 feet to a point; thence North 00*59'35" West 1264.77 feet to the point of beginning of lands described hereinafter; thence South 87*25'34" West 11.78 feet to a point; thence North 80*48'09" West 44.45 feet to a point; thence South 89*08'37" West 97.26 feet to a point; thence North 09*11'30" East 5.26 feet to a point; thence North 09*11'30" East 5.26 feet to a point; thence North 79*36'32" East 15.35 feet to a point; thence North 10*36'03" West 5.22 feet to a point; thence North 69*43'45" East 1.87 feet to a point; thence South 85*17'28" East 13.25 feet to a point; thence South 85*17'28" East 13.25 feet to a point; thence South 81*19'25" East 13.25 feet to a point; thence South 81*19'25" East 13.25 feet to a point; thence South 81*19'25" East 13.25 feet to a point; thence South 81*19'25" East 13.25 feet to a point; thence South 81*19'25" East 13.25 feet to a point; thence South 81*19'25" East 13.25 feet to a point; thence South 81*19'25" East 13.25 feet to a point; thence South 81*19'25" East 13.25 feet to a point; thence South 81*19'25" East 13.25 feet to to point; thence South 81*19'25" East 73.63 feet to a point; thence South 81*19'25" East 13.25 feet to to the point of beginning.

LEGAL DESCRIPTION (PLANTER EASEMENT #2)

Part of lands in the Southeast 1/4 of the Southeast 1/4 of Section 29, in Township 7 North, Range 22 East, in the City of Milwaukee, County of Milwaukee, and State of Wisconsin, bounded and described as follows;

Commencing at the Southeast corner of said Southeast 1/4 Section; thence South 88*52'29" West along the South line of said 1/4 Section 195.74 feet to a point; thence North 00*59'35" West 1077.83 feet to a point; thence South 89*09'46" West 176.04 feet to the point of beginning of lands described hereinafter; thence North 80*43'32" West 3.82 feet to a point on the Established Dock Wall of Milwaukee River; thence North 04*34'38" East along said Dock Wall 120.35 feet to a point; thence South 80*49'38" East 3.74 feet to a point; thence South 04*32'22" West 120.36 feet to the point of beginning.

Date: March 3, 2022

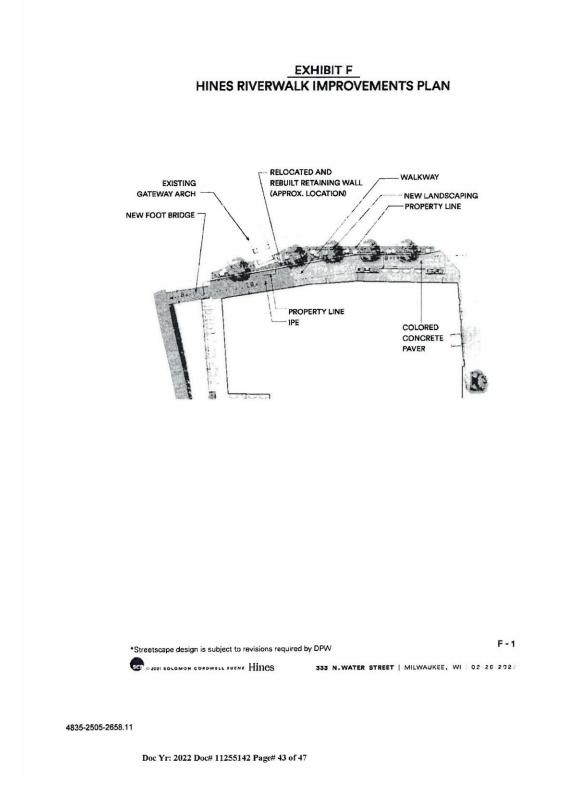
HAW THERE WIRE P. MELWAUKER, N.I. SPO4

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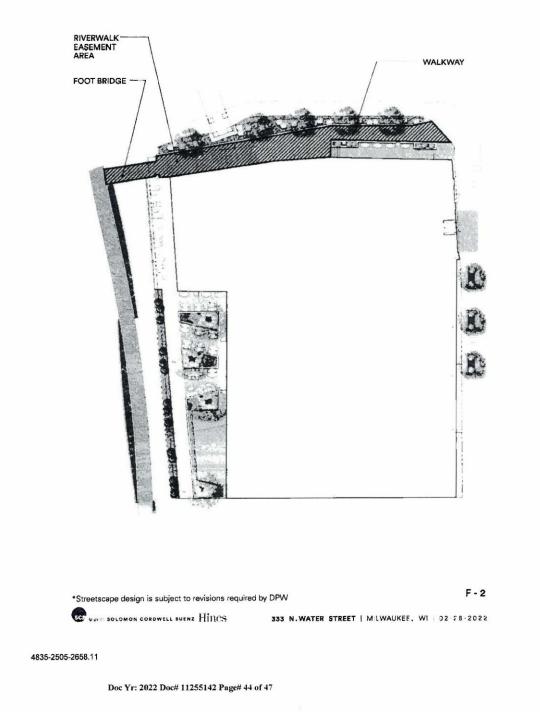


EXHIBIT F

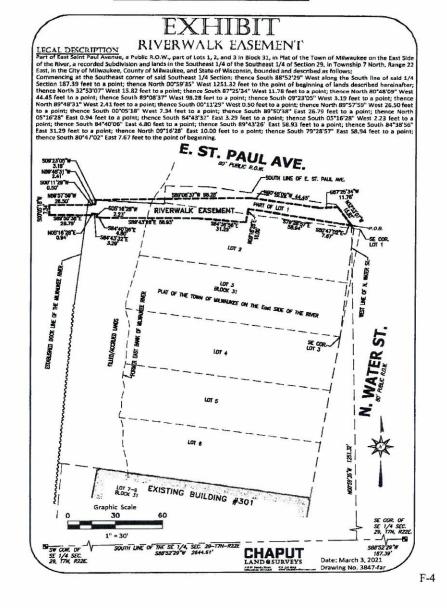
The Riverwalk Easement Area is approximately (with final location to be determined) described on the attached EXHIBIT RIVERWALK EASEMENT.

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EXHIBIT RIVERWALK EASEMENT



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LEGAL DESCRIPTION

Part of East Saint Paul Avenue, a Public R.O.W., part of Lots 1, 2, and 3 in Block 31, in Plat of the Town of Milwaukee on the East Side of the River, a recorded Subdivision and lands in the Southeast 1/4 of the Southeast 1/4 of Section 29, in Township 7 North, Range 22 East, in the City of Milwaukee, County of Milwaukee, and State of Wisconsin, bounded and described as follows:

Commencing at the Southeast corner of said Southeast 1/4 Section; thence South 88"52'29" West along the South line of said 1/4 Section 187.39 feet to a point; thence North 00"59'35" West 1251.32 feet to the point of beginning of lands described hereinafter; thence North 80'47'02" West 7.67 feet to a point; thence North 79"28'57" West 58.94 feet to a point; thence South 09"16'28" West 10.00 feet to a point; thence North 84"38'56" West 31.29 feet to a point; thence North 89"43'26" West 58.93 feet to a point; thence North 84"40'06" West 4.80 feet to a point; thence North 05"16'28" East 2.23 feet to a point; thence North 84"40'06" West 4.80 feet to a point; thence South 05"16'28" West 0.94 feet to a point; thence North 84"312" West 3.29 feet to a point; thence South 05"16'28" West 0.94 feet to a point; thence North 84"43'32" West 26.79 feet to a point; thence North 00"05'18" East 7.34 feet to a point; thence South 89"57'59" East 26.50 feet to a point; thence North 00"11'29" East 0.50 feet to a point; thence South 89"48'31" East 2.41 feet to a point; thence North 09"23'05" East 3.19 feet to a point; thence North 89"37" East 98.28 feet to a point; thence South 80"48'09" East 4.45 feet to a point; thence North 87"25'34" East 11.78 feet to a point; thence South 32"53'07" East 15.82 feet to the point of beginning.

Date: March 3, 2022

231 W. FLORIDA STRUET, MILWAUKCE, WI 50201

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