

**FIRST AMENDMENT TO
COOPERATION, CONTRIBUTION AND
DEVELOPMENT AGREEMENT**

(TIDs No. 22 & 84 - Milwaukee Bucks Arena Project)

This FIRST AMENDMENT TO COOPERATION, CONTRIBUTION AND DEVELOPMENT AGREEMENT ("First Amendment") is made as of the ____ day of September, 2016 (the "Effective Date"), by and among Deer District LLC, a Delaware limited liability company, ("DEVELOPER"); the Redevelopment Authority of the City of Milwaukee, a public body corporate and politic organized and existing under the laws of the State of Wisconsin ("RACM"); and the City of Milwaukee, a Wisconsin municipal corporation ("CITY").

RECITALS:

1. DEVELOPER, CITY and RACM entered into the Cooperation, Contribution and Development Agreement dated December 22, 2015, to facilitate the construction of a new arena and related development in the City of Milwaukee (the "Agreement").

2. Any capitalized terms used in this Amendment, but not defined in this Amendment shall be as they are defined in the Agreement.

3. Under the terms of the Agreement, CITY is required to convey to DEVELOPER the 4th & Highland Parcel after the approval of the Detailed Planned Development for the Live Block, Live Block Plaza and Public Plaza and no later than December 31, 2016.

4. DEVELOPER needs to acquire the 4th & Highland Parcel earlier than anticipated by the terms of the Agreement in order to complete demolition of the existing structure on the 4th & Highland Parcel and to complete construction of the Live Block, Live Block Plaza and Public Plaza to coincide with the opening of the Bucks Arena.

5. CITY is willing to convey the 4th & Highland Parcel before the Detailed Planned Development for the Live Block and the Live Block Plaza is approved in accordance with the terms of this Amendment. CITY acknowledges that no Detailed Planned Development is required for the Public Plaza.

6. By passage of Common Council Resolution File No. 160620, on September 20, 2016, CITY authorized execution of this Amendment.

7. By passage of Resolution No. _____, on September 15, 2016, RACM authorized execution of this Amendment.

In consideration of the above recitals, which are incorporated by reference, and the mutual obligations of the Parties hereto, CITY, RACM and DEVELOPER covenant and agree as follows:

AMENDMENT

The terms of the Agreement shall be amended as described below. All other language in the Agreement shall remain unchanged and in full force and effect.

- A.** Section 3.1.C.2. of the Agreement is amended to change “December 13, 2016” to “January 31, 2017” and the following phrase is added to the end of Section 3.1.C.2., “on the same schedule as the submittal of the Detailed Planned Development for the Live Block and Live Block Plaza.”
- B.** The first two sentences of Section 3.1.E. of the Agreement are amended to read as follows:

“Accept title to the 4th & Highland Parcel from CITY (or arrange for the District to accept title to the 4th & Highland Parcel from CITY, subject to the PILOT Agreement required by Section 3.1.O., below), free and clear of liens and encumbrances, via a quit claim deed, subject to CITY’s reversionary interest described in Section 13.3 of this Agreement, demolish the existing structure located thereon, and relocate any public or private utilities thereunder necessary for construction of the Live Block and Live Block Plaza; however, notwithstanding the foregoing, in no event shall CITY convey ownership of the 4th & Highland Parcel until such time as DEVELOPER has submitted its application to CITY for the Detailed Planned Development for the Live Block and Live Block Plaza. Demolition of the existing parking structure shall commence within 15 days after conveyance of the 4th & Highland Parcel.”

The fifth sentence of Section 3.1.E. of the Agreement is amended to read as follows:

DEVELOPER shall pay CITY \$58,805 per month (the “Monthly Revenue Payment”)¹ commencing on the earlier of (1) the date of conveyance of the 4th & Highland Parcel or (2) October 3, 2016 until the Parking Structure is constructed and open to the public for parking, provided that no payments shall be required for any period of delay that is attributable to breach of a Project Document by CITY or RACM.

The remainder of Section 3.1.E., including the text of footnote 1, shall remain unchanged.

- C.** Section 3.1.F. of the Agreement is deleted and replaced with the following:

“No later than October 31, 2016, prepare for submission a certified survey map for the 4th & Highland Parcel to divide it into separate parcels for the Live Block and the Live Block Plaza and record or arrange for the recording of such certified survey map before construction begins on the Live Block or Live Block Plaza. The parties acknowledge that the Live Block may consist of multiple parcels on the certified survey map.”

D. The following shall be added to the end of Section 3.1.O. of the Agreement:

“A PILOT Agreement for Block 4 shall be entered into upon conveyance by the CITY of the 4th & Highland Parcel. Upon the recording of the certified survey map for the 4th & Highland Parcel as required by Section 3.1.F of this Agreement, CITY shall release the PILOT Agreement on the Live Block Plaza so that the PILOT Agreement for Block 4 is only recorded on title to the Live Block.”

E. The final sentence of Section 3.2.F. of the Agreement is replaced with the following two sentences:

“CITY has given termination notices to all parking tenants in the 4th & Highland Parcel currently on a month to month lease agreement. CITY agrees to convey the 4th & Highland Parcel to DEVELOPER as soon as practical after October 3, 2016, or some other date as mutually agreed to by DEVELOPER and the DPW Commissioner, so long as DEVELOPER has submitted its application for the Detailed Planned Development for the Live Block and Live Block Plaza and DEVELOPER has provided evidence that is satisfactory to the Commissioner and the DPW Commissioner that DEVELOPER has offered reasonably adequate replacement parking to accommodate existing parking tenants under the existing leases with Journal-Sentinel, Aloft Hotel, The Moderne and RFP Office as identified in Exhibit H.”

IN WITNESS WHEREOF, the Parties hereto have caused this Amendment to be executed by their duly authorized representatives as of the date first set forth above.

SIGNATURES ON NEXT 3 PAGES

CITY OF MILWAUKEE

Tom Barrett, Mayor

James R. Owczarski, City Clerk

COUNTERSIGNED:

Martin Matson, Comptroller

Signatures of Tom Barrett, Mayor; James R. Owczarski, City Clerk; and Martin Matson, Comptroller, authenticated this ____ day of September, 2016.

Mary L. Schanning, Deputy City Attorney
State Bar No. 1029016

**REDEVELOPMENT AUTHORITY
OF THE CITY OF MILWAUKEE**

Lois A. Smith, Chairperson

David P. Misky, Assistant Executive
Director/Secretary

STATE OF WISCONSIN)
)SS.
MILWAUKEE COUNTY)

Personally came before me this ____ day of September, 2016, Lois A. Smith, Chairperson, of the Redevelopment Authority of the City of Milwaukee, to me known to be the person who executed the foregoing instrument, and to me known to be such Chairperson of the Redevelopment Authority of the City of Milwaukee, and acknowledged that he executed the foregoing instrument as such officer of the Redevelopment Authority of the City of Milwaukee.

(SEAL)

Notary Public, State of Wisconsin
My Commission_____

STATE OF WISCONSIN)
)SS.
MILWAUKEE COUNTY)

Personally came before me this ____ day of September, 2016, David P. Misky, Assistant Executive Director-Secretary of the Redevelopment Authority of the City of Milwaukee, to me known to be the person who executed the foregoing instrument, and to me known to be such Assistant Executive Director-Secretary of the Redevelopment Authority of the City of Milwaukee, and acknowledged that he executed the foregoing instrument as such officer of the Redevelopment Authority of the City of Milwaukee.

(SEAL)

Notary Public, State of Wisconsin
My Commission_____

DEER DISTRICT LLC

By: _____
Peter Feigin, President

STATE OF WISCONSIN)
)SS.
MILWAUKEE COUNTY)

Personally came before me this ____ day of September, 2016, Peter Feigin, President of Deer District LLC, to me known to be the person who executed the foregoing instrument, and to me known to be such President of such limited liability company, and acknowledged that he executed the foregoing instrument as such officer of Deer District LLC.

(SEAL)

Notary Public, State of Wisconsin
My Commission_____