



Department of City Development
City Plan Commission
Redevelopment Authority of the City of Milwaukee
Neighborhood Improvement Development Corporation

Rocky Marcoux
Commissioner
rmarco@milwaukee.gov

Martha L. Brown
Deputy Commissioner
mbrown@milwaukee.gov

December 20, 2017

Mr. James R. Owczarski
City Clerk
City Hall, Room 205
Milwaukee, WI 53202

Dear Mr. Owczarski:

Enclosed is a fully executed copy of the First Amendment to the Cooperation, Loan, and Development Agreement between the City of Milwaukee, RACM, the Bon-Ton Department Stores, Inc, Wispark LLC, and Bostco, LLC. (TID 37).

This agreement was executed pursuant to Common Council Resolution File No. 171021

Sincerely,

Scott A. Stange
Procurement and Compliance Manager
Department of City Development

Enclosure



RECORDED
12/14/2017 7:55 AM

JOHN LA FAVE
REGISTER OF DEEDS
Milwaukee County, WI
AMOUNT: 30.00
FEE EXEMPT #:
***This document has been
electronically recorded and
returned to the submitter. **

FIRST AMENDMENT TO COOPERATION,
LOAN, AND DEVELOPMENT
AGREEMENT

Document Title

FIRST AMENDMENT TO COOPERATION, LOAN,
AND DEVELOPMENT AGREEMENT

GH, 9-7-2017, CAO 242590

Drafted by:

Gregg Hagopian, Asst. City Attorney, City of Milwaukee



Recording Area

Name and Return Address:

Gregg Hagopian
Asst. City Attorney
841 N. Broadway – 7th Floor
Milwaukee, WI 53202

Tax Key Numbers:

397-0421-000; 397-0422-000;
397-0423-000

THIS FIRST AMENDMENT TO THE COOPERATION, LOAN, AND DEVELOPMENT AGREEMENT (TID 37, PLAN AMENDMENT 4) (this "document") is made as of this 21 day of NOVEMBER, 2017, and is among the City of Milwaukee ("City"), the Redevelopment Authority of the City of Milwaukee ("RACM"), The Bon-Ton Department Stores, Inc. ("Bon-Ton"), Wispark, LLC ("Wispark"), and NWC 331 Commercial, LLC ("Developer" and successor to Bostco, LLC, "Bostco").

RECITALS

A. The City, RACM, Bon-Ton, Wispark and Bostco entered into a "Cooperation, Loan and Development Agreement" (the "Original Agreement"), dated February 28, 2017 and recorded in the Milwaukee County Register of Deeds Office ("ROD") on April 3, 2017 as ROD Document No. 10661426.

B. On March 30, 2017, Bostco and Bon-Ton entered into a "Memorandum of Third Amendment to Office Lease" (Unit 2) recorded with the ROD on March 31, 2017 as ROD Document No.

10661049, and into a "Memorandum of Third Amendment to Retail Lease" (Unit 1) recorded with the ROD on March 31, 2017 as ROD Document No. 10661048.

C. Bostco, on March 31, 2017, conveyed to Developer Unit 1 and Unit 2 in Bostco Condominium, legally described in **EXHIBIT A**, and Developer now owns those Units. Bostco also assigned to Developer Bostco's landlord interest in the lease for Units 1 and 2, with the Tenant being Bon-Ton.

D. The City, RACM, Bon-Ton, Bostco and Developer entered into an Assignment and Assumption Agreement, dated March 31, 2017 and recorded with the ROD on April 3, 2017 as Document No. 10661772 confirming, among other things, that Developer is successor to Bostco under the Original Agreement, and that Developer is the landlord to Bon-Ton under the office lease (Unit 2) and under the retail lease (Unit 1).

E. Developer and Bon-Ton on Sept 29, 2017 entered into a 4th Amendment to the Retail Lease and into a 4th Amendment to the Office Lease.

F. In light of those 4th Amendments to the Office Lease and to the Retail Lease, the parties hereto now enter into this Amendment to the Original Agreement for the purposes stated below.

AGREEMENT

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

2. **4th Amendments to Leases.** Per the 4th Amendment to the Office Lease and the 4th Amendment to the Retail Lease, Developer (as landlord) and Bon-Ton (as tenant) agreed to change the footprint and square footages of the respective leased premises in Unit 1 and Unit 2, and to include a mix of office and retail in Unit 1 as follows:

A. Retail leased premises occupies the following ("**Retail Premises**"):

- approximately 25,116 s.f. of retail space on floor 1 in Unit 1
- approximately 24,897 s.f. of retail space on floor 2 in Unit 1

B. Office leased premises occupies the following ("**Office Premises**"):

- approximately 41,532 s.f. of office space on floor 1 in Unit 1
- approximately 31,889 s.f. of office space on floor 2 in Unit 1
- approximately 56,786 s.f. of office space on floor 3 in Unit 2
- approximately 5,554 s.f. of office space on floor 4 in Unit 2

Those respective 4th Amendment to Lease documents, however, did not alter the respective terms of the retail lease or the office lease.

3. Clarification regarding Original Agreement Section 3.A. For purposes of Original Agreement, Section 3.A., this document clarifies that "Retail Premises" replaces "Unit 1" and that "Office Premises" replaces "Unit 2."

4. Clarification regarding Original Agreement Section 3.B. For purposes of Original Agreement, Section 3.B., this document clarifies that RACM has reviewed both of the 4th Amendments to Leases and that neither amendment violates the provisions of 3.B. (i) or (ii).

5. Amendment to Original Agreement Section 4.A. Section 4.A. of the Original Agreement is hereby amended to change the deadline for completion of Project Work from December 31, 2017 to December 31, 2018.

6. Amendment to Original Agreement Section 4.C. Section 4.C. of the Original Agreement is hereby amended:

- to change the April 1, 2018 date to April 1, 2019
- to change the December 31, 2017 date to December 31, 2018.

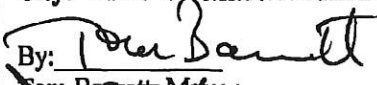
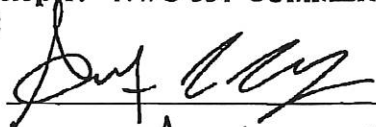
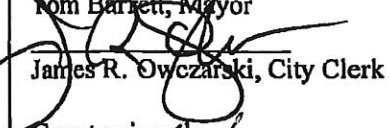
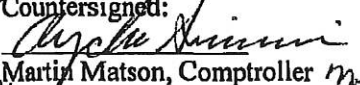
7. Recording memoranda of 4th Amendments to Leases. Regarding Original Agreement Section 4.E., Developer agrees to promptly record with the ROD respective memoranda of the respective 4th Amendments to Leases.

8. Other. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Original Agreement. Except as otherwise expressly amended or clarified hereby, the Original Agreement and its terms and conditions remain in full force and effect.

9. OSBD. Developer shall provide a copy of this document to the City's Office of Small Business Development.

10. Counterpart signatures. This document may be signed in counterparts. Facsimile or email/PDF signatures shall be accepted as originals. Original signatures shall be provided if required for ROD recording purposes.

Dated and entered as of the date first written above.

City: CITY OF MILWAUKEE	Developer: NWC 331 COMMERCIAL, LLC
By:  Tom Barrett, Mayor	By: 
 James R. Owczarski, City Clerk	Name Printed: ANTHONY L LINDSAY
Countersigned:  Martin Matson, Comptroller <i>MM</i>	Title: ASSET MANAGER.
	DEVELOPER NOTARY

AMY RUHIG
NOTARY PUBLIC
STATE OF WISCONSIN

<p>Gregg Hagopian, Asst. City Attorney State Bar No. 1007373 Date: <u>12-8-17</u></p>	<p>Name Printed: <u>AMY RUHIG</u> Date: <u>9/29/17</u> Notary Public My Commission expires: <u>12/2/2021</u> [NOTARIAL SEAL]</p>
	<p>Wispark: <u>WISPARK, LLC</u> By: <u>[Signature]</u> Name Printed: <u>Scott J. Lachy</u> Title: <u>President</u> WISPARK NOTARY STATE OF <u>Wisconsin</u> COUNTY OF <u>Milwaukee</u>)s.</p>
	<p>Personally appeared before me the above-named Wispark representative, to me known to be such person and officer, who executed this document on behalf of and with authority of Wispark. By: <u>[Signature]</u> Name Printed: <u>Susan L. Wanzala</u> Date: <u>Oct. 4, 2017</u> Notary Public My Commission expires: <u>2/2/2021</u> [NOTARIAL SEAL]</p>



EXHIBIT A

Legal Description of the Property

Units 1, 2 and 3, together with said unit's undivided interest in the common elements (and the exclusive use of the limited common elements appurtenant to said unit) all in Bostco Condominium, a condominium declared and existing under and by virtue of the Condominium Ownership Act of the State of Wisconsin and recorded by a Declaration as such condominium in the Office of the Register of Deeds for Milwaukee County, Wisconsin, on December 20, 2002, as Document No. 8415450, said condominium being located in the City of Milwaukee, County of Milwaukee, State of Wisconsin on the real estate described in said Declaration and incorporated herein by this reference thereto.

Tax Key No.'s:

397-0421-000-4 (Unit 1)

397-0422-000-x (Unit 2)

397-0423-000-5 (Unit 3)

Address: 331 W. Wisconsin Avenue, Units 1, 2 and 3 in Bostco Condominium