

FIRST AMENDMENT TO LEASE

(This document pertains to a lease of less than 99 years and not a conveyance subject to Transfer Return and fee per Sec. 77.21(1) Wis. Stats.)

This "First Amendment" to Lease, entered into this 28th day of August 2025, by and between the **Community Development Authority of the City of Madison**, a redevelopment authority created under Section 66.1335, Wis. Stats., located in Dane County, Wisconsin ("Landlord"), and **Luna's Market, LLC**, a Wisconsin limited liability company ("Tenant").

WITNESSETH:

WHEREAS, the Community Development Authority of the City of Madison (the "Landlord") is the owner of certain real property located at 2300 South Park Street, Madison, Wisconsin (the "Property"); and

WHEREAS, the Property is improved with a commercial building known as The Village on Park (the "Building"); and

WHEREAS, parties executed a lease on December 11, 2023 (the "Lease") for space located at 2328 S. Park Street (the "Premises"); and

WHEREAS, Tenant previously wanted to open a commercial kitchen in the Premises to provide hot foods. Given a number of factors, including the cost to build a commercial kitchen and to acquire the equipment therein exceeded Tenant's sources of capital, Tenant elected to change the scope of use to just a grocery store (the "Revised Use") at the current time; and

WHEREAS, Tenant has revised the building plans to conform with the Revised Use and sent them to the Building Inspection department for approval. Likewise, Tenant is updating her license with Public Health based on the Revised Use; and

WHEREAS, the Landlord's Work, as defined in the Lease, was completed on October 25, 2024 (the "Delivery Date"). The first monthly Base Rent is due on September 1, 2025 (the "Base Rent Commencement Date") based on the Delivery Date; and

WHEREAS, given the Tenant's financing issues, staff recommended in CDA Resolution No. 4674, to temporarily suspend the Monthly Base Rent payments for September 2025 and October 2025, subject to the Collective Deferred Rent Conditions defined below. If these Collective Deferred Rent Conditions are met, then the Conditional Deferred Base Rent Changes become effective. If the Collective Deferred Rent Conditions are not met, then CDA has the option to terminate the lease or escalate the payment of the Total Collective Deferred Rent in full as further described in the Resolution below.

WHEREAS, the parties agree to enter into this First Amendment to the Lease per the terms and

Return to: City of Madison
Office of Real Estate Services
P.O. Box 2983
Madison, WI 53701-2983

Tax Parcel No.: See Exhibit B

conditions below.

NOW, THEREFORE, Landlord and Tenant agree to amend the Lease as follows:

1. Section 3.1 Base Rent, is amended and restated as follows:

Tenant shall, beginning on the Delivery Date that is following the completion of Landlord's Work, and for the entire remaining term of this Lease, pay to Landlord, at such place as Landlord may from time to time in writing designate, a monthly base rent per the "**Current Base Rent Schedule**" in **Attachment #1** made part of this First Amendment (the "**Base Rent**") in monthly installments, payable in advance on the first day of each calendar month, without any setoff, counterclaim or deduction whatsoever or any prior demand.

As noted in the Current Base Rent Schedule, Tenant is currently required to start paying Monthly Base Rent on September 1, 2025 (the "**Base Rent Commencement Date**"). Given Tenant's financing issues, the CDA will temporarily suspend the Monthly Base Rent payments for September 2025 and October 2025, subject to all the Collective Deferred Rent Conditions defined below.

The Collective Deferred Rent Conditions are defined as (i) Tenant shall receive all required approvals, permits and licenses from the respective City Agencies due to the Revised Use by October 22, 2025; and (ii) Tenant shall open the grocery store no later than November 1, 2025; and (iii) Tenant shall not be in default of any other terms listed in the Lease (collectively the "**Collective Deferred Rent Conditions**").

If the Collective Deferred Rent Conditions are met by Tenant by November 1, 2025, then the following "Conditional Deferred Base Rent Changes" will become effective: (i) the CDA will extend the Base Rent Commencement Date to January 1, 2026 (the "**Conditional Base Rent Commencement Date**") per "**Attachment #2**" made part of this First Amendment; and (ii) the Monthly Base Rent that was due and temporarily suspended for September 2025, October 2025 will be added to the Monthly Base Rent due for November 2025 and December 2025 and totals \$16,004.28 (the "**Total Collective Deferred Rent**"). The Total Collective Deferred Rent will be amortized over a 16-month payback period that equates to \$1000.27 per month (the "**Monthly Deferred Base Rent Amount**"). Starting on January 1, 2027, the Monthly Deferred Base Rent Amount will be paid in addition to the current Monthly Base Rent Amount per the Conditional Deferred Base Rent Schedule set forth in Attachment #2 in monthly installments, payable in advance on the first day of each calendar month, without any setoff, counterclaim or deduction whatsoever or any prior demand (collectively the "**Conditional Deferred Base Rent Changes**").

If the Collective Deferred Rent Conditions are not met by Tenant, then the CDA will have the following choices: (i) request the payment of the Total Collective Deferred Rent in full by February 1, 2027; or (ii) terminate the Lease per the terms therein.

If a Renewal Option is exercised in accordance with Section 1.3, Base Rent for the applicable Renewal Term shall be as set forth in Attachment #1.

2. Section 7.1 Use of Premises, is amended and restated as follows:

Tenant covenants and agrees that it shall continuously and without interruption use and occupy the entire Premises (and not less than one hundred percent (100%) of the Premises), including outdoor seating, solely for the operation of a grocery store, with the right to include a restaurant (dine-in and

carry-out of premade meals and foods), and the sale of alcohol for off-site consumption (subject to the receipt of a license) and for no other purpose (collectively the "**Permitted Use**") without the prior written consent of Landlord, which may be withheld in Landlord's sole discretion.

3. The Guaranty dated December 1, 2023 attached to the Lease incorrectly references Lunas Groceries LLC in Recital A. Recital A is amended and restated to list the correct entity as Luna's Market, LLC.
4. Except as specifically amended herein, all other terms and conditions of the original Lease shall remain in full force and effect.
5. This First Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties have entered into this First Amendment to Lease as of the last date executed by the Landlord set forth below.

TENANT: Luna's Market, LLC, Wisconsin limited liability company



Mariam Maldonado, managing member

State of Wisconsin)
)ss.
County of Dane)

Personally, came before me this 28th day of August, 2025, the above-named Mariam Maldonado, known by me to be the person who executed the foregoing instrument and acknowledged the same.




Notary Public, State of Wisconsin
Richard A. Heinemann
Print or Type Name
My Commission: permanent

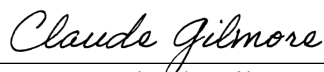
SIGNATURES FOLLOW ON THE NEXT PAGE

LANDLORD:

**COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF
MADISON,**

a redevelopment authority created under Section 66.1335, Wis. Stats.

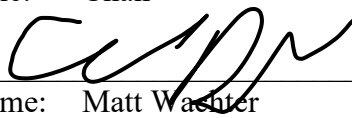
By:



Name: Claude Gilmore

Title: Chair

By:



Name: Matt Wachter

Title: Executive Director

AUTHENTICATION

Chad Ruppel, for

Signatures of Claude Gilmore and Matt Wachter, Chair and Executive Director, respectively, of the Community Development Authority of Madison, authenticated this 28 day of August, 2025.

/s/ Electronically signed by Claire MacLachlan

Clair MacLachlan, Member of the State of Wisconsin Bar

Execution of this First Amendment to Lease by the CDA is authorized by Resolution No. 4674 adopted by the Community Development Authority of the City of Madison on August 14, 2025.

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Drafted by the City of Madison Office of Real Estate Services.

Project No. 8071

EXHIBIT "B"

The Village on Park Legal Description

Lot 1, Certified Survey Map No. 15938, City of Madison, Dane County, Wisconsin.

Parcel No: 251-0709-352-0406-9

ATTACHMENT #1
Current Base Rent Schedule

INITIAL TERM				Number of Calendar Months in Listed Respective Lease Year Time Periods	"Monthly Base Rent" for each Calendar Month Listed in Previous Column	Total Amount Due per Respective Lease Year Time Periods
	Beginning		Ending			
Lease Year 1	DELIVERY DATE=10.25.24	to	7.30.2025	10	\$0.00	\$0.00
	9.1.2025	to	10.30.2025	2	\$4,001.07	\$8,002.14
Lease Year 2	11.1.2025	to	8.30.26	10	\$4,001.07	\$40,010.70
	9.1.2026	to	10.30.2026	2	\$5,001.34	\$10,002.68
Lease Year 3	11.1.2026	to	8.30.2027	10	\$5,001.34	\$50,013.40
	9.1.12027	to	10.30.2027	2	\$6,251.67	\$12,503.34
Lease Year 4	11.1.2027	to	8.30.2028	10	\$6,251.67	\$62,516.70
	9.1.2028	to	10.30.2028	2	\$7,814.59	\$15,629.18
Lease Year 5	11.1.2028	to	8.30.2029	10	\$7,814.59	\$78,145.90
	9.1.2029	to	10.30.2029	2	\$9,768.24	\$19,536.47
Lease Year 6	11.1.2029	to	8.30.2030	10	\$9,768.24	\$97,682.40
	9.1.2030	to	10.30.2030	2	\$10,081.18	\$20,162.36
Lease Year 7	11.1.2030	to	8.30.2031	10	\$10,081.18	\$100,811.80
	9.1.2031	to	10.30.2031	2	\$10,433.10	\$20,866.20
Lease Year 8	11.1.2031	to	8.30.2032	10	\$10,433.10	\$104,331.00
	9.1.2032	to	10.30.2032	2	\$10,801.26	\$21,602.52
Lease Year 9	11.1.2032	to	8.30.2033	10	\$10,801.26	\$108,012.60
	9.1.2033	to	10.30.2033	2	\$11,180.25	\$22,360.50
Lease Year 10	11.1.2033	to	8.30.2034	10	\$11,180.25	\$111,802.50
	9.1.2034	to	8.30.2035	12	\$11,570.07	\$138,840.84

RENEWAL TERM				Number of Calendar Months in Listed Respective Renewal Lease Year Time Periods	Monthly Base Rent	Total Amount Due per Respective Renewal Lease Year Time Periods
	Beginning		Ending			
Lease Year 11	9.1.2035	to	8.30.2036	12	\$12,379.98	\$148,559.76
Lease Year 12	9.1.2036	to	8.30.2037	12	\$12,998.98	\$155,987.76
Lease Year 13	9.1.2037	to	8.30.2038	12	\$13,648.93	\$163,787.16
Lease Year 14	9.1.2038	to	8.30.2039	12	\$14,331.37	\$171,976.44
Lease Year 15	9.1.2039	to	8.30.2040	12	\$15,047.94	\$180,575.28

ATTACHMENT #2
Conditional Deferred Base Rent Schedule

INITIAL TERM				Monthly Base Rent for each Calendar Month in Listed Time Period	Monthly Deferred Base Rent Amount for each Calendar Month	Total Monthly Rent for each Calendar Month in Listed Time Period	Number of Calendar Months in Listed Lease Year Period	Total Amount Due per Respective Lease Year Time Periods
	Beginning		Ending					
Lease Year 1	DELIVERY DATE=10.25.24	to	8.30.2025	\$0.00	\$0.00	\$0.00	10	\$0.00
	9.1.2025	to	10.30.2025	\$0.00	\$0.00	\$0.00	2	\$0.00
Lease Year 2	11.1.2025	to	12.31.2025	\$0.00	\$0.00	\$0.00	2	\$0.00
	1.1.2026	to	8.30.2026	\$4,001.07	\$0.00	\$4,001.07	8	\$32,008.56
	9.1.2026	to	10.30.2026	\$5,001.34	\$0.00	\$5,001.34	2	\$10,002.68
Lease Year 3	11.1.2026	to	12.31.2026	\$5,001.34	\$0.00	\$5,001.34	2	\$10,002.68
	1.1.2027	to	8.30.2027	\$5,001.34	\$1,000.27	\$6,001.61	8	\$48,012.88
	9.1.2027	to	10.30.2027	\$6,251.67	\$1,000.27	\$7,251.94	2	\$14,503.88
Lease Year 4	11.1.2027	to	4.30.28	\$6,251.67	\$1,000.27	\$7,251.94	6	\$43,511.64
	5.1.2028	to	8.30.2028	\$6,251.67	\$0.00	\$6,251.67	4	\$25,006.68
	9.1.2028	to	10.30.2028	\$7,814.59	\$0.00	\$7,814.59	2	\$15,629.18
Lease Year 5	11.1.2028	to	8.30.2029	\$7,814.59	\$0.00	\$7,814.59	10	\$78,145.90
	9.1.2029	to	10.30.2029	\$9,768.24	\$0.00	\$9,768.24	2	\$19,536.48
Lease Year 6	11.1.2029	to	8.30.2030	\$9,768.24	\$0.00	\$9,768.24	10	\$97,682.40
	9.1.2030	to	10.30.2030	\$10,081.18	\$0.00	\$10,081.18	2	\$20,162.36
Lease Year 7	11.1.2030	to	8.30.2031	\$10,081.18	\$0.00	\$10,081.18	10	\$100,811.80
	9.1.2031	to	10.30.2031	\$10,433.10	\$0.00	\$10,433.10	2	\$20,866.20
Lease Year 8	11.1.2031	to	8.30.2032	\$10,433.10	\$0.00	\$10,433.10	10	\$104,331.00
	9.1.2032	to	10.30.2032	\$10,801.26	\$0.00	\$10,801.26	2	\$21,602.52
Lease Year 9	11.1.2032	to	8.30.2033	\$10,801.26	\$0.00	\$10,801.26	10	\$108,012.60
	9.1.2033	to	10.30.2033	\$11,180.25	\$0.00	\$11,180.25	2	\$22,360.50
Lease Year 10	11.1.2033	to	8.30.2034	\$11,180.25	\$0.00	\$11,180.25	10	\$111,802.50
	9.1.2034	to	8.30.2035	\$11,570.07	\$0.00	\$11,570.07	12	\$138,840.84

RENEWAL TERM				Monthly Base Rent	Monthly Deferred Base Rent Amount for each Calendar Month	Total Monthly Rent for each Calendar Month	Number of Calendar Months in Listed Lease Year Period
	Beginning		Ending				
Lease Year 11	9.1.2035	to	8.30.2036	\$12,379.98	\$0.00	\$12,379.98	12
Lease Year 12	9.1.2036	to	8.30.2037	\$12,998.98	\$0.00	\$12,998.98	12
Lease Year 13	9.1.2037	to	8.30.2038	\$13,648.93	\$0.00	\$13,648.93	12
Lease Year 14	9.1.2038	to	8.30.2039	\$14,331.37	\$0.00	\$14,331.37	12
Lease Year 15	9.1.2039	to	8.30.2040	\$15,047.94	\$0.00	\$15,047.94	12