

COMMUNITY DEVELOPMENT AUTHORITY
OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4711

Authorizing the execution of a third amendment to a listing agreement between Kent Yan of Plato Commercial Real Estate LLC and the CDA pertaining to the Village on Park.

Presented May 14, 2026
Referred _____
Reported Back _____
Adopted May 14, 2026
Placed on File _____
Moved By Reed
Seconded By O'Connor
Yeas 7 Nays 0 Absent 0
Rules Suspended _____
Legistar File Number 93108

RESOLUTION

WHEREAS, Plato Commercial Real Estate LLC (the "**Broker**") and the CDA are parties to an exclusive listing agreement dated June 13, 2022 and WB-42 amendments dated May 14, 2024 and August 29, 2025 approved by CDA Resolutions 4496, 4601 and 4675 (the "**Agreement**") to rent certain commercial space at The Village on Park, which is located at 2300 S. Park Street in Madison (the "**Property**") that expired on May 12, 2026; and

WHEREAS, City staff and the Broker seek to amend and extend the term of the Agreement by two (2) years until May 12, 2028 and remove a sentence from the Agreement.

NOW THEREFORE BE IT RESOLVED, that the CDA Board authorizes the CDA to amend the Agreement with a Third Amendment substantially, though not exclusively, as follows, with a new expiration date of May 12, 2028.

NOW THEREFORE BE IT FURTHER RESOLVED that the CDA Board authorizes the removal of the following sentence on lines 153–55 in the Agreement:

Owner agrees to hold the Firm and its agents harmless from loss by reason of the Firm's use of these materials, forms and information pursuant to the terms of this Listing, including the payment of reasonable attorney's fees in the event of any suit against the Firm arising out of the use of these materials, forms and information.

All other terms and conditions of the Agreement shall remain in full force and effect.

BE IT STILL FURTHER RESOLVED that the Chair and Executive Director of the CDA are hereby authorized to execute the Third Amendment to the Agreement and deliver any and all documents as is necessary to carry out the terms set forth in this resolution and a form that is approved by the City Attorney's office.