

## PARKING AGREEMENT

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THIS PARKING AGREEMENT (this “Agreement”) is made by and between the Community Development Authority of the City of Madison, a community development authority (the “CDA”) and ULGM Real Estate Holdings, Inc. (“ULGM Holdings”), effective as of August 5, 2022 (the “Effective Date”).

### RECITALS:

A. The CDA and ULGM Holdings are parties to that certain Amended and Restated Operation and Easement Agreement recorded as Document No. 5853611 in the City of Madison, Dane County, Wisconsin and any future amendments thereto (the “Easement Agreement”).

B. The Easement Agreement pertains to the use, operation and maintenance of various Common Areas of the Development known as The Village on . Park, including the use of the Surface Parking and the Parking Garage, as those terms are more fully defined in the Easement Agreement. All other capitalized terms used in this Agreement shall have the same meaning as defined in the Easement Agreement, unless noted or is a new term defined herein.

C. The parties desire to enter into this Agreement to set forth additional terms and conditions pertaining to the use of the Surface Parking and the Parking Garage.

NOW THEREFORE, the parties agree as follows:

1. Parking Rights and Use.

(a) Subject to Paragraph 1. (b), ULGM Holdings has the right to use ninety-seven (97) parking stalls (each, a “Stall,” collectively, the “Stalls”) in the Parking Garage. The Stalls are to be used by ULGM Holdings solely for the purpose of parking Vehicles, as defined in Section 4, by tenants and employees, of the building to be constructed by ULGM Holdings on the Hub Parcel, to be known as The Black Business Hub (the “Project”).

(b) The total number Stalls in the Parking Garage may be reduced by the CDA per Section 5.c of the Easement Agreement.

(c) Use of parking stalls within the Common Areas, which includes both the Surface Parking and Parking Garage, by Permittees of the Hub Parcel shall not exceed 182 total stalls (the “Hub Total Parking Stalls”) at any point in time.

(d) Based on the Project’s total building area of 73,500 square feet, this equates to an overall parking ratio of 2.52 per one thousand square feet. The allocation of the Hub Total Parking Stalls is as follows: 97 stalls are in the Parking Garage (subject to provision b above), and 85 stalls are in the Surface Parking area.

(e) ULGM Holdings shall not lease space to tenants that will have parking demand needs for its Permittees that collectively will exceed the Hub Total Parking Stalls, and shall ensure that parking demand generated by the Hub Parcel does not exceed this limit. In the event the CDA reasonably believes that the ULGM Holdings is using more than the Hub Total Parking Stalls, then it shall send written notice of default to ULGM Holdings. Under this paragraph, the appropriate remedy for default is that the Owner of the Hub Parcel shall cooperate in the implementation of any parking demand management practices, which may include renting off-site space to control any additional stalls being used in excess of the 182 total employee and visitor stalls, as may be reasonably required by the CDA from time to time.

2. Term. The term of this Agreement (the “Term”) shall commence on the first day on which the CDA makes the Parking Garage available for the Owners of the Non ACHC Parcels to use. The Parties agree to execute a memorandum documenting the commencement date of the Term.

3. Operating Expenses. ULGM Holdings shall pay to the CDA its Proportionate Share of the Parking Garage Operating Expenses, as more fully set forth in Section 5 and Section 6 of the Easement Agreement.

4. Vehicles Only. The Stalls may be used only for the parking of Vehicles as defined in the Common Area Rules. In addition, ULGM Holdings shall not allow any of its tenants to park commuting pool vans on the Surface Parking stalls. ULGM Holdings may provide one or more of its Parking Access Cards to any tenant that operates a commuting pool vans.

5. Temporary Parking During Construction. During construction of the Parking Garage, the CDA shall use reasonable efforts to accommodate ULGM Holdings’ Permittees (those who are entitled to use the Stalls within the Parking Garage) elsewhere within the Surface Parking area near Ridgewood Way.

6. No Obligation to Provide Additional Parking. ULGM Holdings acknowledges that the CDA shall have no obligation to provide additional stalls to ULGM Holdings within the Parking Garage or elsewhere on the CDA’s Parcel, but the CDA may choose to do so in its sole discretion.

7. Compliance. In its use of the Hub Total Parking Stalls, ULGM Holdings shall comply with all applicable statutes, rules, orders, ordinances, requirements and regulations of any state, federal or local governmental authority having jurisdiction over the CDA Parcel.

8. Rules and Regulations. The CDA shall have the right to impose reasonable rules and regulations governing the use, operation and maintenance of the Common Areas that are intended to protect the general welfare and safety of the people that use the Common Areas, and the property located thereon. ULGM Holdings agrees to share the Rules with their employees, and tenants-as part of their leases. The Common Area “Rules” are attached in Exhibit D to the Easement Agreement. The Rules shall be uniformly applied by the CDA to all users of the Common Areas in a nondiscriminatory manner or the same shall be of no force or effect.

Further, the Rules shall not impose any additional out-of-pocket costs or expenses on ULGM Holdings and shall not materially interfere with the normal business operations of ULGM Holdings in, or ULGM Holdings' right of use and enjoyment of the rights granted under the Easement Agreement, unless ULGM Holdings and/or its Permittees breaches a term therein and it causes a financial burden on the CDA. ULGM Holdings, as a covenant and condition of this Agreement, agrees to comply with and perform any and all such Rules, as the same may be amended or supplemented from time to time by the CDA.

9. Amendment/Termination; No Recording. This Agreement and the obligations created herein may be amended or terminated only upon a written agreement executed by the parties. This Agreement shall not be recorded with the office of the Dane County Register of Deeds.

10. Applicable Law. This Agreement shall be governed by, interpreted and construed in accordance with the laws of the State of Wisconsin.

11. Headings. The headings are for convenience and reference only and in no way define or limit the scope and content of this Agreement or in any way affect its provisions.

12. Relationship of Parties. Nothing contained in this Agreement shall be construed to make the parties partners or joint ventures or to render a party liable for the debts or obligations of any other party, except as this Agreement expressly provides.

13. Notices. All notices required under this Agreement shall be in writing, dated and signed by the person sending the same, and shall be sent by certified or registered mail (return receipt requested and postage prepaid) or electronic mail to the designated representatives listed below. When sending notices via electronic mail, said emails shall be sent to the email addresses provided below with an active read receipt and shall include a statement therein that the electronic mail constitutes notice under the terms of this Agreement. All time periods with respect to notice shall commence on the date that electronic notice is sent or the date upon which the certified mail notice is mailed plus three days thereafter.

To the CDA:

City of Madison  
215 Martin Luther King, Jr. Blvd., LL-100  
P. O. Box 2983  
Madison, WI 53701-2983  
Attn.: Manager - Office of Real Estate Services  
Interim email address:  
mmikolajewski@cityofmadison.com

To: ULGM Holdings:

Executive Director  
Urban League of Greater Madison, Inc.  
2222 S. Park St.  
Madison, WI 53713  
ranthony@ulgm.org

The parties may, by giving five days written notice to the other party in the manner herein stated, designate any additional address or addresses to which notices shall be sent to them when required by this Agreement.

14. Enforcement. If any party fails, refuses, or neglects to perform adequately its duties hereunder or to honor its obligations hereunder, the other party shall, give written notice of such failure and if the party receiving such notice fails to rectify or cure such failure within thirty (30) days of such notice. For any default involving the expenditure of money, the other party may, but is not required to, rectify or cure such failure and the noncomplying party shall, if the complying party has elected to rectify or cure such default, promptly, upon presentation of invoice therefore, reimburse the performing party for the non-complying party's percentage share of cost incurred by the performing party in performing such work, plus an additional ten percent (10%) of the non-complying party's percentage share of the cost thereof for overhead and administrative purposes. For any default not involving the payment of money, the other party may suspend performance of this Agreement and pursue whatever rights they may be entitled to pursue at law or in equity.

15. No Waiver. Failure or delay on the part of either party to enforce any of the terms, covenants, conditions or agreements hereof shall not operate as a waiver thereof nor void or affect the right of the party to enforce the same upon any subsequent default or breach. Except as otherwise provided in this Agreement, the rights and remedies herein granted are cumulative and are in addition to any given by statutes, rules of law or otherwise and the use of one remedy shall not be taken to exclude or waive the right to the use of another.

16. Severability. In the event that any provision of this Agreement shall be held invalid or unenforceable, no other provision of this Agreement shall be effected by such holding, and all other remaining provisions of this Agreement shall continue in full force and effect pursuant to the terms hereof.

17. Conflicting Provisions. In the event of any conflict between the terms and conditions of this Agreement and the Easement Agreement, the Easement Agreement shall control.

18. Execution. This Agreement and any document executed in connection herewith may be signed in counterparts, each of which shall be taken together as a whole to comprise a single document. Signatures on this Agreement may be exchanged between the parties by facsimile, electronic scanned copy (.pdf) or similar technology and shall be as valid as original; and this Agreement may be converted into electronic format and signed or given effect with one or more electronic signature(s) if the electronic signature(s) meets all requirements of Wis. Stat. ch. 137 or other applicable Wisconsin or Federal law. Executed copies or counterparts of this Agreement may be delivered by facsimile or email and upon receipt will be deemed original and binding upon the parties hereto, whether or not a hard copy is also delivered. Copies of this Agreement, fully executed, shall be as valid as an original.

[Signatures Follow on the Next Two Pages.]

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the last date signed by the CDA.

**ULGM REAL ESTATE HOLDINGS, INC.**  
a Wisconsin nonstock corporation

By: [Signature]  
Ruben Anthony, President

STATE OF WISCONSIN     )  
  ) ss.  
COUNTY OF DANE         )

Personally came before me this 3<sup>rd</sup> day of August, 2022, the above named Ruben Anthony as President of ULGM Real Estate Holdings, Inc., acting in such capacity and known by me to be the person who executed the foregoing instrument and acknowledged the same.



Charissa M. Lomonico  
Name: Charissa M. Lomonico  
Notary Public, State of Wisconsin  
My commission expires: is permanent

SIGNATURES CONTINUE ON THE FOLLOWING PAGE

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

a community development authority created under  
Section 66.1335, Wis. Stats.

By: Claude Gilmore  
Claude Gilmore, Chair

By: Matthew R Wachter  
Matthew Wachter, Executive Director

**AUTHENTICATION**

The signatures of Claude Gilmore, Chair, and Matthew Wachter, Executive Director, of the  
Community Development Authority are hereby authenticated on this 2nd day of August, 2022.

By: Kevin Ramakrishna

Kevin Ramakrishna

Member of the Wisconsin Bar

The execution of this document is authorized by Resolution No. 4472, File ID No.68720, adopted by  
the Community Development Authority of the City of Madison on December 9, 2021.

Real Estate Project Numbers: 8071 and 12209

## **EXHIBIT A**

### **Legal Description of the Parcels**

#### **The CDA Parcel**

Lot 1 of Certified Survey Map No. 15938, Recorded March 2, 2022, in Volume 116 of Certified Survey Maps, Pages 325-332 as Document No. 5815813, in the City of Madison, Dane County, Wisconsin.

*Parcel No. 070935204069*

#### **Hub Parcel**

Lot 2 of Certified Survey Map No. 15938, Recorded March 2, 2022, in Volume 116 of Certified Survey Maps, Pages 325-332 as Document No. 5815813, in the City of Madison, Dane County, Wisconsin.

*Parcel No. 070935204093*