

COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4272

Authorizing the execution of a Second Amendment to the Lease executed between the CDA and the Wisconsin Women's Business Initiative Corporation for space within The Village on Park.

Presented May 10, 2018
 Referred _____
 Reported Back _____
 Adopted _____
 Placed on File _____
 Moved By _____
 Seconded By _____
 Yeas _____ Nays _____ Absent _____
 Rules Suspended _____

WHEREAS, the CDA ("Landlord") and Wisconsin Women's Business Initiative Corporation ("Tenant") are parties to that certain Lease dated October 28, 2009 and recorded November 9, 2009 with the Dane County Register of Deeds ("DCRD") as Document No. 4609283, and a First Amendment to Lease dated June 10, 2015 and recorded on June 11, 2015 with DCRD as Document No. 5158943 (collectively the "Lease"); and

WHEREAS, the Lease pertains to approximately 2,197 rentable square feet of space (the "Original Premises") on the lower level of The Village on Park (f/k/a The Villager), located at 2300 South Park Street, Madison, Wisconsin; and

WHEREAS, the First Amendment to Lease provided the Tenant with a Second Extension Option to extend the term of the Lease for a period of three years, commencing on November 1, 2018 and expiring on October 31, 2021; and

WHEREAS, Tenant desires to exercise its Second Extension Option, and obtain a right of first offer from Landlord for available space in the current Madison College space as shown in Exhibit E and described below; and

WHEREAS, Tenant desires to have a kitchenette installed by Landlord as part of the Second Extension Option within the Premises as shown in Exhibit D and described below.

NOW THEREFORE BE IT RESOLVED that the Community Development Authority of the City of Madison authorizes the execution of a Second Amendment to the Lease executed between the CDA and WWBIC (the "Lease") for space within The Village on Park, on the following terms and conditions:

1. The term of the Lease is hereby extended for a three (3)-year period commencing on November 1, 2018 and expiring on October 31, 2021 (the "Second Extension Term").
2. Prior to November 1, 2018, Landlord shall at Landlord's sole expense (subject to a maximum payment of \$1800), perform the following work in the Premises in the location depicted as Exhibit D:

All work related to the installation of kitchenette, including the following:

- Installation of necessary plumbing fixtures
- Installation of garbage disposal
- Installation of base cabinet and cabinet doors
- Installation of countertop
- Installation of sink basin and faucet

3. Tenant shall, beginning on November 1, 2018 and for the entire remaining term of the Second Extension Term, pay to Landlord, the Base Rent described in Section 3.3 of the Lease.

4. The following Section 13.28 is added to the Lease:

SECTION 13.28 RIGHT OF FIRST OFFER TO LEASE. Madison College ("MC") will be vacating The Village on Park in 2019. The Landlord is going to attempt to lease a portion of the space (the "MC Space") outlined in Exhibit E to a single user. In the event the Landlord is unable to identify a single user to lease the MC Space on or before July 1, 2019, the Landlord is willing to provide Tenant with a right of first offer (the "ROFO") to lease suites 104, 108 and 119 in the MC Space as outlined in Exhibit E (the "ROFO Space").

The ROFO hereunder is granted upon the following terms:

a. The term of the ROFO is from July 1, 2019 through September 30, 2019 (the "ROFO Term").

b. The lease terms of the ROFO for the ROFO Space will be at market in Landlord's sole discretion, which will be provided in a written summary to Tenant (the "Offer").

c. Within thirty (30) days after receipt of the Offer (the "Acceptance Period"), Tenant may elect to lease the ROFO Space on the terms and conditions set forth in the Offer. Failure of Tenant to respond in writing to such Offer within the Acceptance Period shall constitute Tenant's waiver of its Right of First Offer, and Landlord may proceed to lease the ROFO Space to another prospective tenant.

d. If Tenant accepts the Offer during the Acceptance Period, then Landlord will obtain the CDA Board approval of the Offer and draft a new lease with the terms of the Offer therein.

e. This Lease will then terminate after both parties execute the new lease for the ROFO Space.

f. This Right of First Offer shall be binding upon Landlord and any successors, assigns or transferees of Landlord.

5. The notice addresses set forth in Section 13.11 of the Lease are amended as follows:

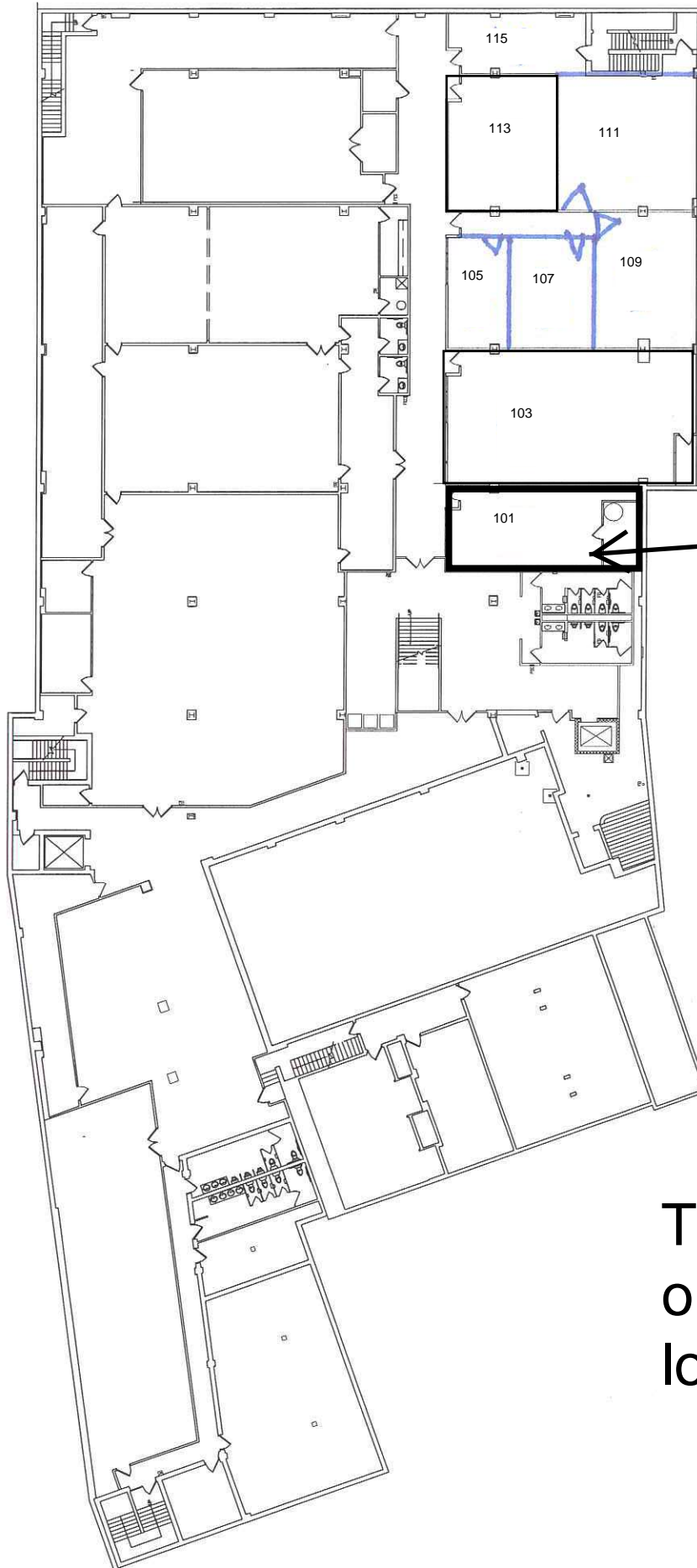
For Landlord: The Village on Park
 c/o Founders 3 Real Estate Services
 252 East Highland Avenue
 Milwaukee, WI 53202

For Tenant: Wisconsin Women's Business Initiative Corporation
 1533 N. Rivercenter Dr.
 Milwaukee, WI 53212
 Attention: President

6. All other provisions of the Lease remain unchanged and in full force and effect.

BE IT FURTHER RESOLVED that the Chair and the Secretary of the CDA are authorized to execute any and all documents and to take such other actions as shall be necessary to accomplish the purposes of this resolution in a form to be approved by the City Attorney.

EXHIBIT D TO THE WWBIC
LEASE



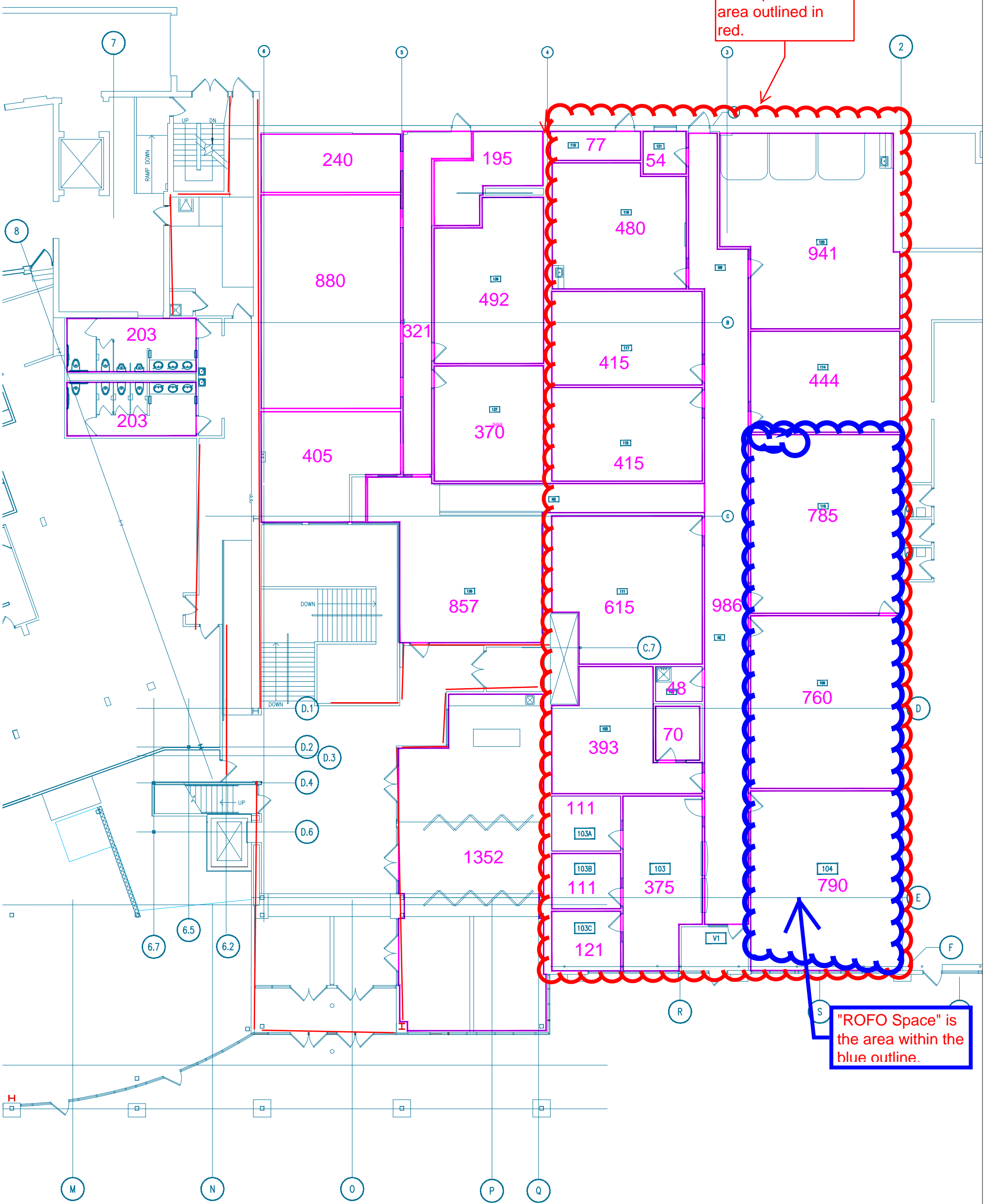
Area for
kitchenette

The Village
on Park -
lower level



EXHIBIT E TO WWBIC LEASE

"MC Space" is the area outlined in red.



"ROFO Space" is the area within the blue outline.

FIRST FLOOR PLAN – SOUTH CAMPUS

