

COMMUNITY DEVELOPMENT AUTHORITY
OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4678

Authorizing the execution of a First Amendment to the Lease between the Community Development Authority of the City of Madison and Urban Triage Incorporated at the Village on Park.

Presented September 11, 2025
Referred _____
Reported Back _____
Adopted _____
Placed on File _____
Moved By _____
Seconded By _____
Yeas _____ Nays _____ Absent _____
Rules Suspended _____
Legistar File Number _____

RESOLUTION

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

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

WHEREAS, a lease at the Property with Urban Triage Incorporated (the "Lessee") was executed on September 18, 2020 and recorded with the Dane County Register of Deeds on September 23, 2020 as Document No. 5639991 (the "Lease"); and

WHEREAS, the Lease Term expires on September 30, 2025 and there are no remaining extension options to renew; and

WHEREAS, the parties agreed to a new one (1) year term with five (5) one (1) year renewal options and one(1) subsequent five-year renewal option as noted in this Resolution.

NOW THEREFORE BE IT RESOLVED that the CDA hereby authorizes the execution of a first amendment to the Lease (the "First Lease Amendment") on substantially, but not exclusively, the following terms and conditions:

1. Amending and restating Section 1.2 Lease Term as follows:

The term of this Lease began on September 18, 2020 (the "Commencement Date") and will expire on September 30, 2022 (the "Initial Term"), unless terminated sooner or extended pursuant to any of the provisions hereof. The Initial Term plus the Option Term that was exercised is collectively defined as the "Lease Term".

Lessee exercised the Extension Option per the Lease and the Lease Term expires on September 30, 2025. Since there are no remaining Extension Options the Landlord agrees to extend the Lease Term by one (1) year (the "Amended Lease Term") until September

30, 2026 ("Amended Lease Term Expiration Date"), unless terminated sooner or extended pursuant to any of the provisions in the Lease.

2. Amending and restating Section 1.3 Option to Extend as follows:

- a. The heading of SECTION 1.3. of the Lease is amended and restated to read (the "Amended Section 1.3 Heading"):

SECTION 1.3. OPTIONS TO EXTEND.

- b. The paragraphs after the "Amended Section 1.3 Heading" are amended and restated in their entirety and shall read as follows:

Lessee exercised its one (1) option (the "Extension Option") to extend the Initial Term of the Lease by three years (the "Option Term"), and the Landlord agrees to extend the Lease Term by one (1) fiscal year until the Amended Lease Term Expiration Date, unless terminated sooner pursuant to any of the provisions in the Lease.

Lessee shall have the following new options to extend the Lease Term with respect to all of the Premises: (i) five (5) consecutive options (Renewal Option 1, Renewal Option 2, Renewal Option 3, Renewal Option 4 and Renewal Option 5-collectively the "Renewal Options") to extend the Lease Term for periods of one (1) year each (Renewal Term 1, Renewal Term 2, Renewal Term 3, Renewal Term 4, and Renewal Term 5-collectively "Renewal Terms"), provided that Landlord receives written notice from Lessee no later than four weeks prior to the expiration of the Amended Lease Term Expiration Date and four weeks prior to the expiration of the current Renewal Term; and (ii) thereafter if Lessee exercises Renewal Option 5 (see dates for each Renewal Options in Article III Rent the below) then Lessee shall have one (1) renewal option (the "Five Year Renewal Option") for five (5) consecutive years (the "Five Year Renewal Term") provided that the Landlord receives written notice from the Lessee no later than four weeks prior to the expiration of the Renewal Term 5.

The Base Rent during the Renewal Terms and the Five Year Renewal Term shall be in accordance with the respective schedules below in Article III Rent. The Initial Term plus the Option Term, the Amended Lease Term, and any Renewal Term(s) exercised by a Renewal Option, and the Five Year Renewal Term if the Five Year Renewal Option if exercised, equals the definition of the current "Lease Term".

- (a) In addition, Landlord shall have the right to declare Lessee's exercise of any Renewal Options and the Five Year Renewal Option null and void if Lessee is in default under the Lease on the date Lessee exercises any Renewal Options and the Five Year Renewal Option or at any time thereafter until the commencement of the respective Renewal Term or the Five Year Renewal Term.
- (b) If Lessee exercises any Renewal Option and the Five Year Renewal Option, this Lease shall continue in full force and effect during the respective Renewal Term and the Five Year Renewal Term, as applicable, pursuant to all of the terms and conditions set forth in this Lease, including, but not limited to Lessee's payment

of Base Rent as set forth in Article III Rent. Notwithstanding the foregoing or anything to the contrary in the Lease, (i) Lessee shall have no further options to renew or extend the term of the Lease beyond the expiration date of the Five Year Renewal Term, if exercised, and (ii) Lessee shall accept the Premises on the first day of the respective Renewal Term and Five Year Renewal Term, if exercised, in an "as-is" condition, without any representation, credit, allowance or buildout from Landlord with respect to the condition or improvement thereof.

- (c) Any Renewal Option and the Five Year Renewal Option, if exercised, shall automatically terminate and become null and void upon the earlier to occur of (i) the termination of this Lease; (ii) the termination of Lessee's right to possession of the Premises; or (iii) the failure by Lessee to timely or properly exercise any Renewal Option or the Five Year Renewal Option.

3. Amending and restating Section III.1 Base Rent, with the following terms:

BASE RENT. Lessee shall, beginning on October 1, 2020 (the "Rent Commencement Date") and for the entire remaining Initial Term, pay to Landlord, at such place as Landlord may from time to time in writing designate, a yearly Base Rent (the "Yearly Base Rent") in equal monthly installments (the "Monthly Base Rent") as defined below in the Base Rent Schedule.

Initial Term		
Period	Yearly Base Rent	Monthly Base Rent
October 1, 2020-September 30, 2021	\$40,800.00	\$3,400.00
October 1, 2021-September 30, 2022	\$40,800.00	\$3,400.00

Lessee shall pay Landlord the Base Rent for the Option Term and the Amended Lease Term in monthly installments listed below in the respective Base Rent Schedules.

Option Term		
Period	Yearly Base Rent	Monthly Base Rent
October 1, 2022-September 30, 2023	\$41,640.00	\$3,470.00
October 1, 2023-September 30, 2024	\$41,640.00	\$3,470.00
October 1, 2024-September 30, 2025	\$41,640.00	\$3,470.00

Amended Lease Term		
Period	Yearly Base Rent	Monthly Base Rent
October 1, 2025-September 30, 2026	\$43,722.00	\$3,643.50

If the Lessee exercises any Renewal Option or the Five Year Renewal Option then it shall pay the Landlord the Base Rent in monthly installments listed below in the respective Base Rent Schedules.

Renewal Terms

Renewal Term 1	Yearly Base Rent	Monthly Base Rent
October 1, 2026-September 30, 2027	\$45,033.66	\$3,752.81
Renewal Term 2		
October 1, 2027-September 30, 2028	\$46,384.67	\$3,865.39
Renewal Term 3		
October 1, 2028-September 30, 2029	\$47,776.21	\$3,981.35
Renewal Term 4		
October 1, 2029-September 30, 2030	\$49,209.50	\$4,100.79
Renewal Term 5		
October 1, 2030-September 30, 2031	\$50,685.78	\$4,223.82

Five Year Renewal Term		
Period	Yearly Base Rent	Monthly Base Rent
October 1, 2031-September 30, 2032	\$52,206.35	\$4,350.53
October 1, 2032-September 30, 2033	\$53,772.55	\$4,481.05
October 1, 2033-September 30, 2034	\$55,385.72	\$4,615.48
October 1, 2034-September 30, 2035	\$57,047.29	\$4,753.94
October 1, 2034-September 30, 2036	\$58,758.71	\$4,896.56

- (a) The Base Rent as described above is due in advance on the first day of each calendar month ("Rent Due Date") during the Lease Term, without any setoff, counterclaim or deduction whatsoever or any prior demand. The Base Rent check should be made payable to the CDA and sent to the address of the Property Manager as described in Section XII.9 below. Lessee's covenant to pay Base Rent shall survive the expiration or termination of this Lease.
- (b) Lessee acknowledges that a late payment of Base Rent involves additional costs to Landlord for collection and bookkeeping, and, accordingly, Lessee agrees that, if Base Rent due hereunder is not paid in full by the fifth day after Rent Due Date, then Lessee shall pay without demand, as additional Base Rent, a late charge equal to five percent (5%) of the amount required to be paid. The foregoing provision for payment of a late charge shall not be construed to extend the date for payment of any sums required to be paid by Lessee hereunder or to relieve Lessee of its obligation

to pay all such sums at the time or times herein stipulated. Lessee further acknowledges that if any check given by Lessee for payment of any amount due shall not be honored by the bank on which it is drawn for any reason, then Landlord shall incur additional costs for collection and bookkeeping, and Lessee therefore agrees to pay Landlord upon demand the sum of \$35.00 for each occurrence in addition to all other charges and amounts due (including any applicable late charge by the bank). After electronic funds transfer has been implemented, if the monthly Base Rent is not paid when due, unless due to an electronic transfer error by Landlord, Lessee shall pay to Landlord a late charge equal to five percent (5%) of the amount required to be paid.

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

BE IT RESOLVED that the Chair and Executive Director of the CDA are hereby authorized to execute, deliver and record the First Lease Amendment pursuant to this Resolution, and to take such other actions as shall be necessary or desirable to accomplish the purposes of this Resolution in a lease form authorized by the City Attorney.