

Rider I

CONVEYANCE AGREEMENT

THIS CONVEYANCE AGREEMENT (the "Agreement") is dated as of this 2nd day of April, 1996, between MILWAUKEE COUNTY (the "County") and MILWAUKEE COUNTY RESEARCH PARK CORPORATION (MCRPC").

RECITALS

The County and MCRPC acknowledge the following:

A. The County has adopted certain resolutions referenced as file no. 96-134 (Journal, ^{February} ~~March~~ 15, 1996), a copy of which are attached hereto and incorporated herein as Rider I (the "Resolution"), which approve the conveyance of all or portions of the Designated Land (as hereinafter defined) to MCRPC and the Option (as defined in the Resolution).

B. The County and MCRPC desire to enter into this Conveyance Agreement to memorialize the terms and conditions for the County conveyance of all or portions of the Designated Land to MCRPC and the Option.

AGREEMENTS

In consideration of the Recitals, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the County and MCRPC, and the mutual agreements which follow, the County and MCRPC hereby agree as follows:

1. The County agrees to convey all or portions of the Designated Land to MCRPC and enter into the Options in accordance with the terms and conditions of the Resolution, a copy of which are attached hereto and incorporated herein as Rider I. MCRPC agrees to pay the County for all or portions of the Designated Land, pursuant to the terms and conditions of the Resolution. This Agreement shall be for a term commencing on the date of this Agreement and ending on (the "Expiration Date") March 31, 1998 (except if the Sale Notice [as defined in the Resolution] is delivered prior to the Expiration Date, this Agreement shall remain in full force and effect with respect to such Designated Land described in the Sale Notice). Prior to the Expiration Date, the County Board of Supervisors shall review this Agreement to determine whether it should be renewed.

2. The County and MCRPC also agree to comply with all other terms, conditions and obligations described in the Resolution (identified as

paragraphs 1 through 8) in the same manner as if such terms, conditions and obligations were typed on this Agreement. MCRPC and the County agree that this Agreement commits and binds the parties to its terms and conditions and prohibits unilateral modification, amendment, termination or revocation by either party.

3. The Designated Lands are described on Exhibit A to the Resolution and are hereby specifically attached hereto and incorporated herein as Rider II.

4. In the event of default by MCRPC or the County, the nondefaulting party shall have the right to seek and obtain any remedy available at law or in equity, including, without limitation, the right to specifically enforce the terms and conditions of this Agreement.

5. This Agreement may only be amended, modified, supplemented or terminated by an agreement signed by an authorized person for all of the parties hereto and shall be binding upon and inure to the benefit of the parties, their successors and assigns.

MILWAUKEE COUNTY

BY F. T. Thomas Ament
Thomas Ament, County Executive

Attest:

Rod Lanser
Rod Lanser, County Clerk

MILWAUKEE COUNTY RESEARCH
PARK CORPORATION

BY David R. Zyzanski
Its CHAIRMAN

Attest:

Its _____

APPROVED
FOR
EXECUTION
Christine Hunsake
CORPORATION
COUNSEL

MAR 21 1996

Ordinance 1
b. Amend. 1 2

Adopted 3
21-0 4

Liberty
b. Amend. 2 6

Adopted 7
VV 8

Amended 9
20-0 10

(ITEM 7) From Chairman, Milwaukee County Research Park Corporation (MCRPC), submitting a resolution relating to disposition of property at the Milwaukee County Research Park, by recommending adoption of the following:

A RESOLUTION

WHEREAS, Milwaukee County (the "County") entered into a ground lease with the Milwaukee County Research Park Corporation ("MCRPC") in 1992 (the "Ground Lease"), which Ground Lease was subsequently amended, for certain County-owned lands designated for the development of a Milwaukee County Research Park (the "Research Park"); and

WHEREAS, the County and MCRPC have adopted the following mission, to vest in MCRPC the ability to establish a research park in Milwaukee County and to attract, create and retain research and technology based business and diversify the economic base of the County and the State of Wisconsin (the "Mission"), which Mission is evidenced by (a) the Ground Lease, (b) the Final Report prepared by the Blue Ribbon Task Force on the Disposition of the Milwaukee County Institution Lands, (c) certain resolutions previously adopted by MCRPC and the Milwaukee County Board of Supervisors, and (d) the State of Wisconsin legislature enactment of 1989 Wisconsin Act 265; and

WHEREAS, the Board of Directors of MCRPC believes that its ability to achieve the Mission is severely restricted by its inability to sell land at the Research Park; and

WHEREAS, MCRPC appears to have several opportunities to sell significant parcels of land at the Research Park to owners and users, which are Permitted Uses under the Declaration of Covenants, Conditions and Restrictions established for the Research Park; and

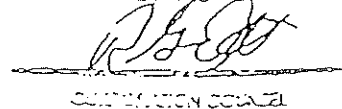
WHEREAS, the sale of land by MCRPC is in the best interest of the County and MCRPC because it would:

A. retain businesses and jobs in the County which may otherwise relocate to a different county;

B. increase the County's property tax base;

C. develop new buildings at the Research Park, which will assist in the funding of the TIF improvements which are being installed at the Research Park;

APPROVED AS TO FORM


COUNTY CLERK

31 D. provide funding to the County which could be used as a reserve to reduce the
32 County's financial exposure caused by the County's guarantee on repayment of the TIF Bonds,
33 which proceeds were used to pay for the Research Park's capital infrastructure costs;

34 E. remove the County and MCRPC from the "chain of title" with respect to any future
35 environmental contamination and liability which may occur, placing the County and MCRPC
36 in a better position regarding such risks; and

37 F. allow MCRPC the flexibility needed to successfully accomplish the Mission
38 adopted by the County and MCRPC;

39 now, therefore,

40 BE IT RESOLVED, that the County does hereby grant to MCRPC the ability to sell all
41 or portions of the land located at the Research Park, designated as parcels 2, 3, 4, 5, 6, 7 and
42 12 (the "Designated Land") as depicted on the site map attached hereto and incorporated herein
43 as Exhibit A and only in strict accordance and compliance with the following terms, conditions
44 and procedures:

45 1. MCRPC shall ensure that any conveyance by MCRPC of all or portions of the
46 Designated Land shall include an acknowledgment of the existence of and required strict
47 compliance with: the Declaration of Covenants, Conditions and Restrictions (including,
48 without limitation, the use restrictions, building restrictions, Supplement and the Design
49 Guidelines); the PILOT obligations; and MBE/WBE and prevailing wage
50 criteria/requirements.

51 2. In order to prevent speculative investment, any sale to a developer shall include an
52 agreement to commence construction of a building within two years after such developer's
53 acquisition of the land, for occupancy by a user or users permitted by the Declaration.

54 3. MCRPC shall pay the County \$1.00 for such transfer; provided, however, the net
55 sale proceeds (purchase price less all direct sales expenses and customary prorations) obtained
56 by MCRPC for the subsequent sale of the land shall be paid to the County, within three
57 business days after closing on such subsequent sale.

58 4. All land conveyed by the County to MCRPC would be, in turn, conveyed to a
59 person or entity for current fair market value, taking into consideration an appraisal obtained
60 by MCRPC.

61 5. In the event that the Board of Directors of MCRPC has approved a disposition of all
62 or portions of the Designated Land, it shall provide the County Executive and County Board
63 with written notice of such intent to sell (the "Sale Notice"). Upon delivery of the Sale
64 Notice, MCRPC shall also deliver a copy of such third-party offer to the Chairman of the

65 County Economic Development Committee and a copy to the County Corporation Counsel's
66 office for review for compliance with the technical requirement of the Declaration of
67 Covenants, Conditions and Restrictions, as amended, the PILOT Agreement, and MBE/WBE
68 and prevailing wage criteria and requirements. Within 30 days after receipt of the Sale
69 Notice, the County Executive and County Clerk shall sign and deliver a warranty deed (the
70 "Deed") from the County to MCRPC conveying title to such land to MCRPC free and clear of
71 all liens and encumbrances other than customary utility easements, and municipal and zoning
72 ordinances. In order to coordinate closing with the third-party buyer, MCRPC may, at its
73 option, by written notice to the County Executive and County Board, delay the County
74 delivery, MCRPC acceptance and recording of the Deed until such later date as MCRPC
75 deems appropriate. Simultaneous with delivery of the Deed, the County Executive and County
76 Clerk (or appropriate County designee) shall also (a) sign a Wisconsin Real Estate Transfer
77 Return Form (b) sign an amendment to the Ground Lease to exclude the land conveyed to
78 MCRPC, which amendment shall be in recordable form and recorded at the County Register
79 of Deeds office and (c) sign such other ancillary conveyance statements and documents as are
80 customary for such real estate closings, and deliver all such documents to MCRPC along with
81 the Deed.

82 6. In connection with the disposition of all or portions of the Designated Land, in the
83 event that MCRPC deems it appropriate to grant a right of first refusal and/or option (the
84 "Option") only on portions of the Designated Land immediately adjacent to a portion of the
85 Designated Land being sold to such party (the "Option Lands") for a period of time no greater
86 than three years, and provided an appropriate specific purpose and fair market value for the
87 Option Lands is provided to MCRPC, the County shall execute such documents as MCRPC
88 deems appropriate for acknowledging and granting the Option. Any such Option Lands
89 conveyance shall include the same protections and restrictions as described in Section 1 above.
90 Upon the written request of MCRPC, this document(s) shall be executed and delivered by the
91 County Executive and County Clerk within the same 30-day period described in Section 5
92 above; and

93 BE IT FURTHER RESOLVED, that within ten (10) days of the County Board
94 organization meeting the newly elected County Board Chairperson shall comply with Article
95 III, Section 3.02(b) of the Amended and Restated By-Laws of the Milwaukee County Research
96 Park Corporation (MCRPC) which provides for appointments to the MCRPC Board of
97 Directors. No warranty deed referenced in Section 5 of this resolution may be signed and
98 delivered prior to compliance with the above; and
99

100 BE IT FURTHER RESOLVED, that the agreements herein to convey to MCRPC and
101 to grant the Option shall commence on approval of this Resolution and expire on (the
102 "Expiration Date") March 31, 1998 (except if the Sale Notice [as hereinafter defined] is
103 delivered prior to the Expiration Date, the agreement shall remain in full force and effect with
104 respect to such Designated Land described in the Sale Notice). Prior to the Expiration Date,

105 the County Board of Supervisors shall review the agreements described herein to determine
106 whether to renew such agreements; and

107 BE IT FURTHER RESOLVED, that the County Board of Supervisors hereby
108 authorizes and directs the County Executive and County Clerk (or appropriate County
109 designee) to execute the following with the intent of thereby binding the County to such terms
110 and agreements:

111 A. The documents described for the conveyance of all or portions of the
112 Designated Land and the Option, as described above, but only after the review by the
113 Corporation Counsel as provided for in Section 5 herein (to confirm compliance with the term
114 and conditions hereof); and

115 B. The Conveyance Agreement, in the form attached hereto and
116 incorporated herein as Exhibit B, to evidence the agreements between the County and MCRPC
117 for the conveyance and the Option of the Designated Land, which execution shall be
118 performed promptly following adoption of this Resolution.

119 **FISCAL NOTE:**

120 Adoption of the subject resolution will not require an additional expenditure of funds
121 during the current budget year. This land is now under lease to the Research Park for
122 100 years for \$1.00. The adoption of this Resolution would result in Milwaukee
123 County transferring title to all or portions of the Designated Land to the MCRPC for
124 \$1.00, on an as needed basis, so as to grant the MCRPC the ability to sell land. The
125 MCRPC may sell off parcels for current fair market value with any net revenue to be
126 paid to Milwaukee County in accordance with the terms of this Resolution.

127 ssd
128 March 20, 1996
129 960134ED.WPD
130 nm
131 March 27, 1996

SECOND AMENDMENT TO CONVEYANCE AGREEMENT

THIS SECOND AMENDMENT TO CONVEYANCE AGREEMENT (this "Agreement") is dated as of this 26th day of April, 1998, between MILWAUKEE COUNTY (the "County") and MILWAUKEE COUNTY RESEARCH PARK CORPORATION ("MCRPC").

RECITALS

The County and MCRPC acknowledge the following:

A. The County has adopted a Substitute Resolution referenced as file no. 98-193, Item 8 (Journal, March 19, 1998), to which this Agreement is attached and such Resolution is hereby incorporated herein (the "Resolution"), which approves the conveyance of all or portions of the Designated Land (as hereinafter defined) to MCRPC.

B. The County and MCRPC entered into that certain Conveyance Agreement dated April 2, 1996, as amended by that certain Amendment to Conveyance Agreement, copies of which are attached hereto and incorporated herein as Rider I (collectively, the "Conveyance Agreement").

C. The County and MCRPC desire to enter into this Agreement to modify and amend the Conveyance Agreement by extending its term to December 31, 1998; by adding Lot 10 (1.6 acres) at the Research Park lands and the other parcels previously approved by the County Board to the definition of Designated Lands in the Conveyance Agreement; all pursuant to the terms of this Agreement.

AGREEMENTS

In consideration of the Recitals, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the County and MCRPC, and the mutual agreements which follow, the County and MCRPC hereby agree as follows:

1. The County agrees to convey Lot 10 and the other parcels previously approved by the County Board (a description and depiction of such lands is attached to and incorporated into the Resolution) all such lands being located in the Milwaukee County Research Park (collectively hereinafter, the "Designated Land") to MCRPC in accordance with the terms and conditions of the Resolution and this Agreement. The definition of the Designated Land provided for in the Conveyance Agreement shall, effective as of the date of this Agreement,

include all the Designated Land described above and the Conveyance Agreement shall continue through the Expiration Date of December 31, 1998. As provided for in the Conveyance Agreement, if a Sale Notice (as defined in the Conveyance Agreement) is delivered to the County prior to the Expiration Date, the County shall complete such transaction, even if the closing occurs after the Expiration Date. Prior to the Expiration Date, the County Board of Supervisors shall review this Agreement to determine whether it should be renewed.

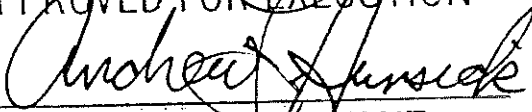
2. The County and MCRPC also agree to comply with all other terms, conditions and obligations described in the Conveyance Agreement and Resolution in the same manner as if such terms, conditions and obligations were typed on this Agreement. MCRPC and the County agree that this Agreement commits and binds the parties to its terms and conditions and prohibits unilateral modification, amendment, termination or revocation by either party.

3. In the event of default by MCRPC or the County, the nondefaulting party shall have the right to seek and obtain any remedy available at law or in equity, including, without limitation, the right to specifically enforce the terms and conditions of this Agreement.

4. This Agreement may only be amended, modified, supplemented or terminated by an agreement signed by an authorized person for all of the parties hereto and shall be binding upon and inure to the benefit of the parties, their successors and assigns.

5. Except as specifically modified herein, the Conveyance Agreement shall remain in full force and effect.

APPROVED FOR EXECUTION



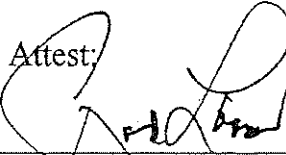
PRINCIPAL ASSISTANT
CORPORATION COUNSEL

4/20/98

DATE

MILWAUKEE COUNTY

BY 
F. Thomas Ament, County Executive

Attest: 

Rod Lanser, County Clerk

MILWAUKEE COUNTY RESEARCH
PARK CORPORATION

BY 
James N. Elliott, Chairman

RESOLUTION



COUNTY CLERK

Milwaukee County

ROD LANSER • County Clerk
MARK E. RYAN • Deputy County Clerk

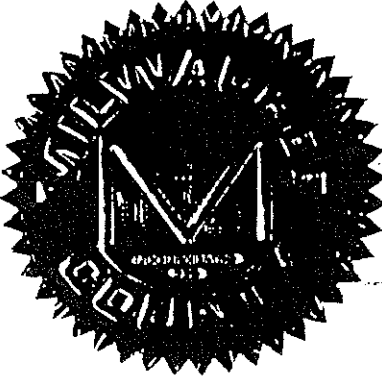
STATE OF WISCONSIN)
)SS
COUNTY OF MILWAUKEE)

I, Rod Lanser, County Clerk in and for the County of Milwaukee, State of Wisconsin, do hereby certify that the attached copy of File No. 98-193 is a true and correct copy of the original resolution duly adopted by the Milwaukee County Board of Supervisors at a meeting held on 3-19-98 and approved by County Executive F. Thomas Ament on 3-24-98.

Given under my hand and official seal, at the Milwaukee County Courthouse, in the City of Milwaukee, this 22nd day of April, 1998.

Handwritten signature of Rod Lanser.

ROD LANSER
County Clerk



MAR 19 1998

Sub file submitted
in substitution
250
adoption
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By Supervisors Bussler, Ryan, Mayo, Nyklewicz and Jasenski

A SUBSTITUTE RESOLUTION

(To File No. 98-193, Item 8
From the Committee on Economic and Community Development)

WHEREAS, on March 31, 1998, Milwaukee County Research Park Corporation's (MCRPC) ability to sell land at the Research Park expires pursuant to the terms of the April 2, 1996, Conveyance Agreement between MCRPC and the County, as amended by the First Amendment to Conveyance Agreement (collectively, the "Conveyance Agreement"); now, therefore,

BE IT RESOLVED, that Milwaukee County shall grant the MCRPC until December 31, 1998, the continued authority to sell County land without the approval of the County Board under the same terms and conditions as are contained in the present agreements; and

BE IT FURTHER RESOLVED, that this agreement shall include an amendment to authorize the sale of Lot 10 (1.6 acres), along with all of the parcels previously approved by the County Board (a copy of a map of these parcels shall be retained in this file); and

BE IT FURTHER RESOLVED, that all revenue received by the MCRPC from the sale of County land, less sales expenses shall continue to be paid to Milwaukee County as provided in the current agreement; and

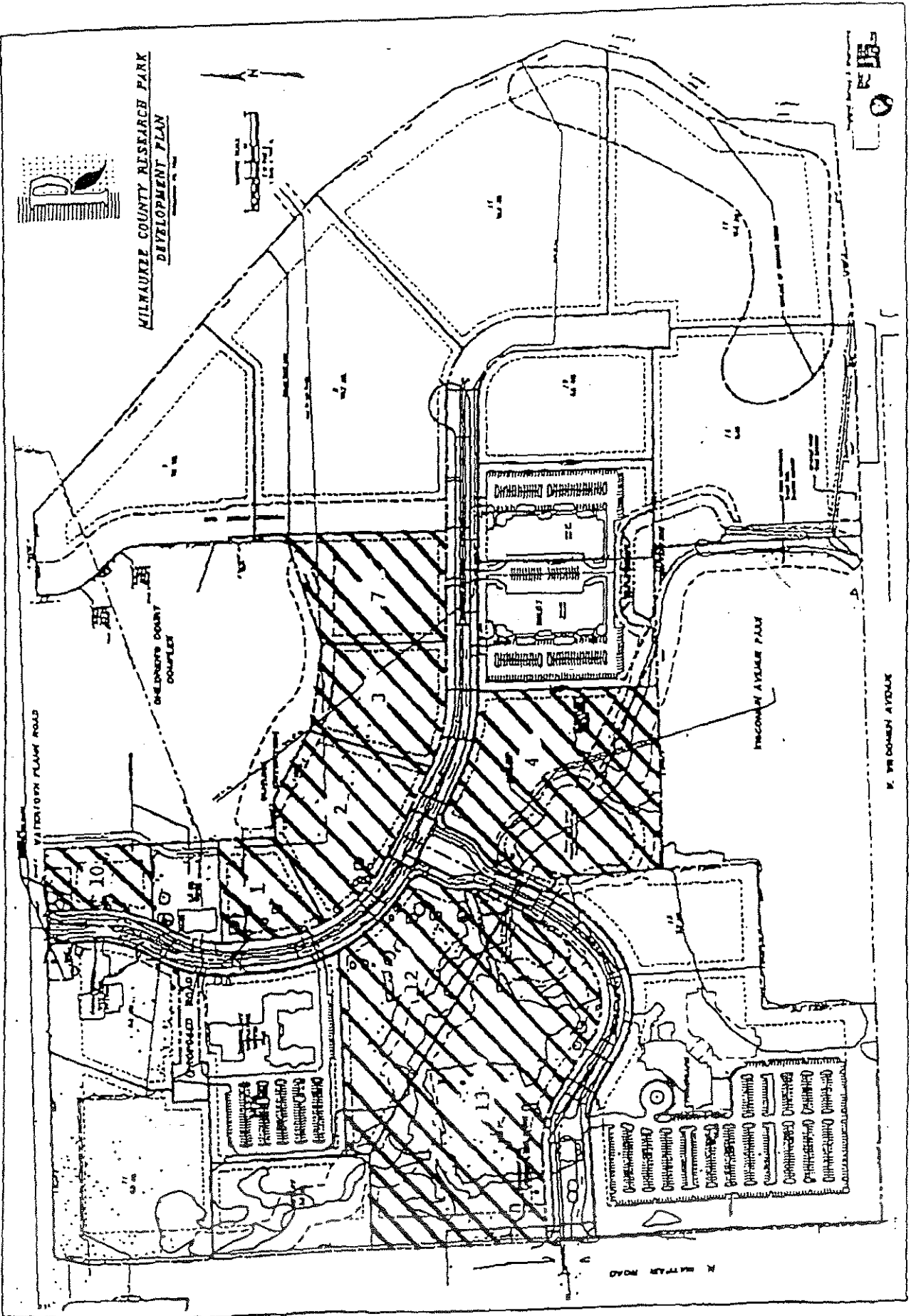
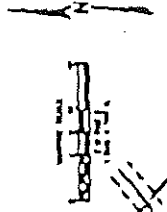
BE IT FURTHER RESOLVED, that the appropriate County officials be authorized and directed to execute the agreements necessary to carry out this Resolution.

FISCAL NOTE: Adoption of the subject Resolution will not require an additional expenditure of funds during the current budget year. This designated Land is now under lease to the Research Park for 100 years for \$1.00. The adoption of this Resolution would result in Milwaukee County transferring title to all or portions of the Designated Land to the MCRPC for \$1.00, on an as needed basis, so as to grant the MCRPC the ability to sell land. Under December 31, 1998, the MCRPC may sell off parcels for current fair market value, with net revenue, less sales expenses, to be paid to Milwaukee County.

RHB:GEB:ssd
March 19, 1998
98193SA.WPD



MILWAUKEE COUNTY RESEARCH PARK
DEVELOPMENT PLAN



1-15

Rider II

Research Park Lands in the Southwest Quadrant

Rider I

Conveyance Agreement

THIRD AMENDMENT TO CONVEYANCE AGREEMENT
AND AGREEMENT REGARDING DEBT

THIS THIRD AMENDMENT TO CONVEYANCE AGREEMENT (this "Agreement") is dated as of this 30th day of September 1998, between MILWAUKEE COUNTY (the "County") and MILWAUKEE COUNTY RESEARCH PARK CORPORATION ("MCRPC").

RECITALS

The County and MCRPC acknowledge the following:

A. The County has adopted an Amended Resolution referenced as file no. 98-348 (Journal, June 18, 1998), attached to this Agreement as Exhibit A and such Resolution is hereby incorporated herein (the "Resolution"), which approves the conveyance of all or portions of the Designated Land (as hereinafter defined) to MCRPC.

B. The County and MCRPC entered into that certain Conveyance Agreement dated April 2, 1996, as amended by that certain Amendment to Conveyance Agreement, and further are amended by the Second Amendment to Conveyance Agreement dated April 20, 1998, copies of which are attached hereto and incorporated herein as Rider I (collectively, the "Conveyance Agreement").

C. The County Board of Supervisors directed MCRPC to create a program to increase minority participation in the technology field as well as within the Research Park. MCRPC adopted an Affirmative Action Plan by approval of MCRPC's Board of Directors at its May 28, 1998 meeting, and implementation of the plan is proceeding immediately.

D. The County and MCRPC desire to enter into this Agreement to modify and amend the Conveyance Agreement by adding all the Research Park lands in the southwest quadrant to the definition of Designated Lands in the Conveyance Agreement and to extend the date for such sales for five years with three five-year options to extend, (making the Conveyance Agreement coterminous with the Technology Innovation Center lease between the County and MCRPC), all pursuant to the terms of this Agreement.

E. The County and MCRPC also desire to memorialize their agreements regarding the following: (1) the amount of tax levy advanced to be considered MCRPC debt (\$1.2 million); (2) 65% of the revenue from the sale of the Designated Lands to be paid to the County; (3) land sales revenue paid to the

County shall be considered as payment of MCRPC debt; and (4) MCRPC shall agree not to request tax levy to support its operations.

AGREEMENTS

In consideration of the Recitals, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the County and MCRPC, and the mutual agreements which follow, the County and MCRPC hereby agree as follows:

1. The County agrees to convey all lands being located in the southwest quadrant in the Milwaukee County Research Park, as depicted on Rider 2 attached hereto and incorporated herein, (collectively hereinafter, the "Designated Land") to MCRPC in accordance with the terms and conditions of the Resolution and this Agreement. The definition of the Designated Land provided for in the Conveyance Agreement shall, effective as of the date of this Agreement, include all the Designated Land described above and the Conveyance Agreement shall continue through the Expiration Date, which is hereby amended to September 30, 2003. Moreover, the Conveyance Agreement shall be automatically extended for three five-year consecutive terms; unless either MCRPC or the County provides a written termination notice to the other party not less than 120 days prior to the expiration of the applicable term of the Conveyance Agreement. In the event such a termination notice is given, the Conveyance Agreement shall terminate effective as of the last date of the applicable term. As provided for in the Conveyance Agreement, if a Sale Notice (as defined in the Conveyance Agreement) is delivered to the County prior to the Expiration Date, the County shall complete such transaction, even if the closing occurs after the Expiration Date.

2. The County and MCRPC hereby agree as follows:

(a) MCRPC will no longer receive tax levy funding to support its operations.

(b) The amount of tax levy previously advanced to MCRPC, which will be considered debt to be repaid to the County, is \$1.2 million (the "Debt").

(c) MCRPC will be required to return 65% of sales revenues to the County. Notwithstanding, anything to the contrary provided for above, MCRPC shall receive the first \$400,000 of sales revenues following the date of this Agreement to satisfy the County approved MCRPC 1998 budget allocation.

(d) All land sale revenues returned to the County will be considered as repayment of the Debt.

3. The County and MCRPC also agree to comply with all other terms, conditions and obligations described in the Conveyance Agreement, as modified herein, and Resolution in the same manner as if such terms, conditions and obligations were typed on this Agreement. MCRPC and the County agree that this Agreement commits and binds the parties to its terms and conditions and prohibits unilateral modification, amendment, termination or revocation by either party.

4. In the event of default by MCRPC or the County, the nondefaulting party shall have the right to seek and obtain any remedy available at law or in equity, including, without limitation, the right to specifically enforce the terms and conditions of this Agreement.

5. This Agreement may only be amended, modified, supplemented or terminated by an agreement signed by an authorized person for all of the parties hereto and shall be binding upon and inure to the benefit of the parties, their successors and assigns.

6. Except as specifically modified herein, the Conveyance Agreement shall remain in full force and effect.

MILWAUKEE COUNTY

BY F. Thomas Ament
F. Thomas Ament, County Executive

Attest:

Mark E. Ryan
Mark E. Ryan, County Clerk

MILWAUKEE COUNTY RESEARCH
PARK CORPORATION

BY James N. Elliott
James N. Elliott, Chairman

APPROVED
FOR
EXECUTION
Andrew Klenick
CORPORATION
COUNSEL
8/31/99

EXHIBIT A

File No. 98-348
(Journal, June 18, 1998)

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(ITEM 16) Resolution by Supervisors Ryan, Jasenski, Dean and others, relating to distribution of revenue from the sale of Milwaukee County Research Park Corporation (MCRPC) leased lands, repayment of funds advanced to MCRPC and funding of MCRPC annual operating budgets, by recommending adoption of the following:

AN AMENDED RESOLUTION

WHEREAS, a Blue Ribbon Task Force appointed by former County Executive William F. O'Donnell in April, 1984, recommended that Milwaukee County develop a research and technology park on County Institutions land located in the City of Wauwatosa; and

WHEREAS, the Milwaukee County Board of Supervisors considered the recommendations contained in the final report of the Blue Ribbon Task Force in May, 1986, and unanimously endorsed the report and its findings (File Nos. 84-945 and 86-84); and

WHEREAS, the Milwaukee County Research Park Corporation (MCRPC) was incorporated as a private, non-profit entity in May, 1987; and in January, 1992, the County Board of Supervisors unanimously approved a 100 year Ground Lease, Restrictive Covenants, a Master Plan, and a Development Agreement with the MCRPC for approximately 175 acres of County-owned land; and

WHEREAS, in March, 1992, the MCRPC received its first funding advance from Milwaukee County, as provided for in the development agreement; and

WHEREAS, from 1989-1993, the MCRPC incurred expenditures for "soft-costs" that are present in a major real estate development, such as, site planning, legal issues, environmental investigation, economic feasibility, TID analysis and marketing; and

WHEREAS, since 1994, the MCRPC has installed public improvements financed by a Tax Incremental District (TID) which have added \$7.6 million to the value of its leased land holdings; and

WHEREAS, the MCRPC also leases the former Muirdale Sanitarium (M-1 Building) from Milwaukee County and has invested approximately \$1 million in the development of an incubator facility, the Technology Innovation Center; and

WHEREAS, the MCRPC has, with the approval of Milwaukee County, sold 24 acres of land for construction of a corporate headquarters and two multi-tenant buildings,

34 development which has added approximately \$25 million in new tax base; and

35 WHEREAS, the Milwaukee County Research Park is currently home to nearly 40
36 companies, occupying approximately 275,000 square feet of space and employing over
37 900 people; and

38 WHEREAS, the County Board of Supervisors has directed the Department of
39 Administration (File No. 97-727) to "review the administration and policies of the
40 Economic Development Division and the Milwaukee County Research Park Corporation
41 and staff and recommend changes, if any, to the Committee on Economic Development
42 and the County Board..."; and

43 WHEREAS, the Director of the Department of Administration, in a report dated
44 March 4, 1998, submitted a series of recommendations related to the MCRPC's operating
45 budget, staffing, management of the TIC and distribution of land sale revenue; and

46 WHEREAS, these recommendations were submitted to the MCRPC Board of
47 Directors for review and consideration; and

48 WHEREAS, the MCRPC Board of Directors, at a meeting on April 28, 1998,
49 endorsed the following recommendations to be considered by Milwaukee County:

- 50 1. Amount of tax levy advance to be considered MCRPC debt - \$1.2 million.
- 51 2. 65% of land sales revenue be paid to Milwaukee County.
- 52 3. Land sale revenue paid Milwaukee County be considered as payment of
53 MCRPC debt.
- 54 4. MCRPC agrees not to request tax levy to support its operations.
- 55 5. Milwaukee County agrees to authorize the sale of remaining MCRPC leased
56 land located within the southwest quadrant of the County Grounds.
- 57 6. Milwaukee County agrees to extend the Technology Innovation Center lease to
58 September 30, 2003, and grant three five-year options to lease commencing
59 October 1, 2003.

60 and

61 WHEREAS, on May 28, 1998 the Milwaukee County Research Park Corporation
62 Board approved a "Research Park Corporation Affirmative Action Plan" thereby declaring
63 its commitment to the principle of equal employment opportunity by declaring the

64 following four objectives and five implementation steps to advance the diversity of
65 employees working in Milwaukee County Research Park businesses:

66 Objectives:

- 67 1) To increase the pool of minority applicants qualified for employment at the
68 Milwaukee County Research Park.
- 69 2) To increase awareness of businesses located in the Milwaukee County Research
70 Park of the importance of employee diversity in the workforce.
- 71 3) To increase employment of minorities and workforce diversity at the
72 Milwaukee County Research Park.
- 73 4) To periodically review workforce diversity at the Milwaukee County Research
74 Park.

75 Implementation Steps:

- 76 1) **Lease Agreements** - Each lease for space in the Technology Innovation Center
77 will contain a "nondiscrimination and affirmative action plan" whereby a tenant
78 of the Park will not discriminate on the grounds of race, color, national origin,
79 religion, age, sex or disability.
- 80 2) **Land Sales/Lease Agreements** - Each agreement to sell or lease land will
81 contain a "nondiscrimination and affirmative action plan" whereby the
82 Buyer/Lessee shall agree not to discriminate against any employee or applicant
83 for employment because of race, color, national origin, religion, age, sex or
84 disability.
- 85 3) **Workforce Development** - The Research Park will establish a Scholarship
86 Program for the purpose of encouraging young adults, with an emphasis on
87 minorities and women to pursue a career in the field of Information Technology
88 and other technology disciplines. Funding for the Scholarship Fund will be
89 provided from the Research Park Technology Development Fund.
- 90 4) **Tenant Education** - Tenant education through monthly tenant meetings will
91 include speakers knowledgeable in such fields as Affirmative Action, Equal
92 Opportunity, Minority Business Development and Workforce Development.
- 93 5) **Outreach** - Include provision in the Research Marketing Plan that provide for
94 advertising Research Park rental/sales opportunities and other noteworthy news
95 in publications that circulate in the minority/women's business community.

96 now, therefore,

97 BE IT RESOLVED, that the Milwaukee County Board of Supervisors, having
98 considered this request from the MCRPC Board of Directors, does hereby adopt the
99 following policies related to operation of the Milwaukee County Research Park:

- 100 1. The MCRPC will no longer receive tax levy funding to support its operations.
- 101 2. The amount of tax levy previously advanced to MCRPC, which will be
102 considered debt, to be repaid to Milwaukee County is \$1.2 million.
- 103 3. Milwaukee County will provide authorization to MCRPC to sell the remaining
104 MCRPC leased lands located within the southwest quadrant of the County
105 Grounds.
- 106 4. MCRPC will be required to return 65% of all land sale revenues to Milwaukee
107 County.
- 108 5. All land sale revenues returned to Milwaukee County will be considered as
109 repayment of the existing MCRPC debt.
- 110 6. Milwaukee County agrees to extend the MCRPC's lease for the Technology
111 Innovation Center (M-1 Building) to September 30, 2003, and will grant three
112 additional five-year option periods commencing on October 1, 2003.

113 and

114 BE IT FURTHER RESOLVED, that the Directors of the Department of Administration
115 and the Department of Public Works are hereby authorized to execute any and all
116 instruments, documents, and forms necessary to carry out the intent of this resolution and
117 shall submit same to the County Board for approval prior to implementation of the policies
118 set forth in this resolution.

119 **FISCAL NOTE:** The adoption of this resolution establishes the policy of Milwaukee
120 County eliminating tax levy funds in future budgets for the Research Park.
121 The Resolution allows the MCRPC to sell the remaining MCRPC leased
122 land within the southwest quadrant of the County Grounds and extends
123 the lease for the Technology Innovation Center. This Resolution will
124 change the revenue which the County would receive from future land
125 sales, which are unknown at this time, so that the actual future revenue
126 from land sales cannot be determined.

127
128
129

GEB/TK/h
June 15, 1998
C:\OFFICE\WPWIN\WPDOCS\FIN-AUD\061198\98-348.RES

CONVEYANCE AGREEMENT

THIS CONVEYANCE AGREEMENT (the "Agreement") is dated as of this 2nd day of April, 1996, between MILWAUKEE COUNTY (the "County") and MILWAUKEE COUNTY RESEARCH PARK CORPORATION (MCRPC").

RECITALS

The County and MCRPC acknowledge the following:

A. The County has adopted certain resolutions referenced as file no. 96-134 (Journal, ~~March~~ ^{February} 15, 1996), a copy of which are attached hereto and incorporated herein as Rider I (the "Resolution"), which approve the conveyance of all or portions of the Designated Land (as hereinafter defined) to MCRPC and the Option (as defined in the Resolution).

B. The County and MCRPC desire to enter into this Conveyance Agreement to memorialize the terms and conditions for the County conveyance of all or portions of the Designated Land to MCRPC and the Option.

AGREEMENTS

In consideration of the Recitals, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the County and MCRPC, and the mutual agreements which follow, the County and MCRPC hereby agree as follows:

1. The County agrees to convey all or portions of the Designated Land to MCRPC and enter into the Options in accordance with the terms and conditions of the Resolution, a copy of which are attached hereto and incorporated herein as Rider I. MCRPC agrees to pay the County for all or portions of the Designated Land, pursuant to the terms and conditions of the Resolution. This Agreement shall be for a term commencing on the date of this Agreement and ending on (the "Expiration Date") March 31, 1998 (except if the Sale Notice [as defined in the Resolution] is delivered prior to the Expiration Date, this Agreement shall remain in full force and effect with respect to such Designated Land described in the Sale Notice). Prior to the Expiration Date, the County Board of Supervisors shall review this Agreement to determine whether it should be renewed.

2. The County and MCRPC also agree to comply with all other terms, conditions and obligations described in the Resolution (identified as

paragraphs 1 through 8) in the same manner as if such terms, conditions and obligations were typed on this Agreement. MCRPC and the County agree that this Agreement commits and binds the parties to its terms and conditions and prohibits unilateral modification, amendment, termination or revocation by either party.

3. The Designated Lands are described on Exhibit A to the Resolution and are hereby specifically attached hereto and incorporated herein as Rider II.

4. In the event of default by MCRPC or the County, the nondefaulting party shall have the right to seek and obtain any remedy available at law or in equity, including, without limitation, the right to specifically enforce the terms and conditions of this Agreement.

5. This Agreement may only be amended, modified, supplemented or terminated by an agreement signed by an authorized person for all of the parties hereto and shall be binding upon and inure to the benefit of the parties, their successors and assigns.

MILWAUKEE COUNTY

BY F. T. Thomas Ament
Thomas Ament, County Executive

Attest: [Signature]
Rod Lanser, County Clerk

MILWAUKEE COUNTY RESEARCH
PARK CORPORATION

BY David A. Zyrsky
Its CHAIRMAN

Attest. _____
Its _____

APPROVED
FOR
EXECUTION
[Signature]
CORPORATION
COUNSEL

MAR 21 1996

Ordinance 1
b. Amend. 1 2

Adopted 3
21-0 4

Liberty
b. Amend. 2 6

Adopted 7
W 8

Amended 9
20-0 10

(ITEM 7) From Chairman, Milwaukee County Research Park Corporation (MCRPC), submitting a resolution relating to disposition of property at the Milwaukee County Research Park, by recommending adoption of the following:

A RESOLUTION

WHEREAS, Milwaukee County (the "County") entered into a ground lease with the Milwaukee County Research Park Corporation ("MCRPC") in 1992 (the "Ground Lease"), which Ground Lease was subsequently amended, for certain County-owned lands designated for the development of a Milwaukee County Research Park (the "Research Park"); and

WHEREAS, the County and MCRPC have adopted the following mission, to vest in MCRPC the ability to establish a research park in Milwaukee County and to attract, create and retain research and technology based business and diversify the economic base of the County and the State of Wisconsin (the "Mission"), which Mission is evidenced by (a) the Ground Lease, (b) the Final Report prepared by the Blue Ribbon Task Force on the Disposition of the Milwaukee County Institution Lands, (c) certain resolutions previously adopted by MCRPC and the Milwaukee County Board of Supervisors, and (d) the State of Wisconsin legislature enactment of 1989 Wisconsin Act 265; and

WHEREAS, the Board of Directors of MCRPC believes that its ability to achieve the Mission is severely restricted by its inability to sell land at the Research Park; and

WHEREAS, MCRPC appears to have several opportunities to sell significant parcels of land at the Research Park to owners and users, which are Permitted Uses under the Declaration of Covenants, Conditions and Restrictions established for the Research Park; and

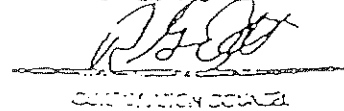
WHEREAS, the sale of land by MCRPC is in the best interest of the County and MCRPC because it would:

A. retain businesses and jobs in the County which may otherwise relocate to a different county;

B. increase the County's property tax base;

C. develop new buildings at the Research Park, which will assist in the funding of the TIF improvements which are being installed at the Research Park;

APPROVED AS TO FORM


COMMISSION

31 D. provide funding to the County which could be used as a reserve to reduce the
32 County's financial exposure caused by the County's guarantee on repayment of the TIF Bonds,
33 which proceeds were used to pay for the Research Park's capital infrastructure costs;

34 E. remove the County and MCRPC from the "chain of title" with respect to any future
35 environmental contamination and liability which may occur, placing the County and MCRPC
36 in a better position regarding such risks; and

37 F. allow MCRPC the flexibility needed to successfully accomplish the Mission
38 adopted by the County and MCRPC;

39 now, therefore,

40 BE IT RESOLVED, that the County does hereby grant to MCRPC the ability to sell all
41 or portions of the land located at the Research Park, designated as parcels 2, 3, 4, 5, 6, 7 and
42 12 (the "Designated Land") as depicted on the site map attached hereto and incorporated herein
43 as Exhibit A and only in strict accordance and compliance with the following terms, conditions
44 and procedures:

45 1. MCRPC shall ensure that any conveyance by MCRPC of all or portions of the
46 Designated Land shall include an acknowledgment of the existence of and required strict
47 compliance with: the Declaration of Covenants, Conditions and Restrictions (including,
48 without limitation, the use restrictions, building restrictions, Supplement and the Design
49 Guidelines); the PILOT obligations; and MBE/WBE and prevailing wage
50 criteria/requirements.

51 2. In order to prevent speculative investment, any sale to a developer shall include an
52 agreement to commence construction of a building within two years after such developer's
53 acquisition of the land, for occupancy by a user or users permitted by the Declaration.

54 3. MCRPC shall pay the County \$1.00 for such transfer; provided, however, the net
55 sale proceeds (purchase price less all direct sales expenses and customary prorations) obtained
56 by MCRPC for the subsequent sale of the land shall be paid to the County, within three
57 business days after closing on such subsequent sale.

58 4. All land conveyed by the County to MCRPC would be, in turn, conveyed to a
59 person or entity for current fair market value, taking into consideration an appraisal obtained
60 by MCRPC.

61 5. In the event that the Board of Directors of MCRPC has approved a disposition of all
62 or portions of the Designated Land, it shall provide the County Executive and County Board
63 with written notice of such intent to sell (the "Sale Notice"). Upon delivery of the Sale
64 Notice, MCRPC shall also deliver a copy of such third-party offer to the Chairman of the

65 County Economic Development Committee and a copy to the County Corporation Counsel's
66 office for review for compliance with the technical requirement of the Declaration of
67 Covenants, Conditions and Restrictions, as amended, the PILOT Agreement, and MBE/WBE
68 and prevailing wage criteria and requirements. Within 30 days after receipt of the Sale
69 Notice, the County Executive and County Clerk shall sign and deliver a warranty deed (the
70 "Deed") from the County to MCRPC conveying title to such land to MCRPC free and clear of
71 all liens and encumbrances other than customary utility easements, and municipal and zoning
72 ordinances. In order to coordinate closing with the third-party buyer, MCRPC may, at its
73 option, by written notice to the County Executive and County Board, delay the County
74 delivery, MCRPC acceptance and recording of the Deed until such later date as MCRPC
75 deems appropriate. Simultaneous with delivery of the Deed, the County Executive and County
76 Clerk (or appropriate County designee) shall also (a) sign a Wisconsin Real Estate Transfer
77 Return Form (b) sign an amendment to the Ground Lease to exclude the land conveyed to
78 MCRPC, which amendment shall be in recordable form and recorded at the County Register
79 of Deeds office and (c) sign such other ancillary conveyance statements and documents as are
80 customary for such real estate closings, and deliver all such documents to MCRPC along with
81 the Deed.

82 6. In connection with the disposition of all or portions of the Designated Land, in the
83 event that MCRPC deems it appropriate to grant a right of first refusal and/or option (the
84 "Option") only on portions of the Designated Land immediately adjacent to a portion of the
85 Designated Land being sold to such party (the "Option Lands") for a period of time no greater
86 than three years, and provided an appropriate specific purpose and fair market value for the
87 Option Lands is provided to MCRPC, the County shall execute such documents as MCRPC
88 deems appropriate for acknowledging and granting the Option. Any such Option Lands
89 conveyance shall include the same protections and restrictions as described in Section 1 above.
90 Upon the written request of MCRPC, this document(s) shall be executed and delivered by the
91 County Executive and County Clerk within the same 30-day period described in Section 5
92 above; and

93 BE IT FURTHER RESOLVED, that within ten (10) days of the County Board
94 organization meeting the newly elected County Board Chairperson shall comply with Article
95 III, Section 3.02(b) of the Amended and Restated By-Laws of the Milwaukee County Research
96 Park Corporation (MCRPC) which provides for appointments to the MCRPC Board of
97 Directors. No warranty deed referenced in Section 5 of this resolution may be signed and
98 delivered prior to compliance with the above; and
99

100 BE IT FURTHER RESOLVED, that the agreements herein to convey to MCRPC and
101 to grant the Option shall commence on approval of this Resolution and expire on (the
102 "Expiration Date") March 31, 1998 (except if the Sale Notice [as hereinafter defined] is
103 delivered prior to the Expiration Date, the agreement shall remain in full force and effect with
104 respect to such Designated Land described in the Sale Notice). Prior to the Expiration Date,

105 the County Board of Supervisors shall review the agreements described herein to determine
106 whether to renew such agreements; and

107 BE IT FURTHER RESOLVED, that the County Board of Supervisors hereby
108 authorizes and directs the County Executive and County Clerk (or appropriate County
109 designee) to execute the following with the intent of thereby binding the County to such terms
110 and agreements:

111 A. The documents described for the conveyance of all or portions of the
112 Designated Land and the Option, as described above, but only after the review by the
113 Corporation Counsel as provided for in Section 5 herein (to confirm compliance with the term
114 and conditions hereof); and

115 B. The Conveyance Agreement, in the form attached hereto and
116 incorporated herein as Exhibit B, to evidence the agreements between the County and MCRPC
117 for the conveyance and the Option of the Designated Land, which execution shall be
118 performed promptly following adoption of this Resolution.

119 **FISCAL NOTE:**

120 Adoption of the subject resolution will not require an additional expenditure of funds
121 during the current budget year. This land is now under lease to the Research Park for
122 100 years for \$1.00. The adoption of this Resolution would result in Milwaukee
123 County transferring title to all or portions of the Designated Land to the MCRPC for
124 \$1.00, on an as needed basis, so as to grant the MCRPC the ability to sell land. The
125 MCRPC may sell off parcels for current fair market value with any net revenue to be
126 paid to Milwaukee County in accordance with the terms of this Resolution.

127 ssd
128 March 20, 1996
129 960134ED.WPD
130 nm
131 March 27, 1996