

THIRD AMENDMENT TO LEASE AND MANAGEMENT AGREEMENT

THIS THIRD AMENDMENT TO LEASE AND MANAGEMENT AGREEMENT (this “Amendment”) is entered into this ____ day of _____, 2020 (the “Effective Date”), between MILWAUKEE PUBLIC MUSEUM, INC., a Wisconsin nonstock, nonprofit corporation (“Milwaukee Public Museum”), and MILWAUKEE COUNTY, WISCONSIN, a political subdivision of the State of Wisconsin (the “County”).

RECITALS

A. Pursuant to a Lease and Management Agreement dated as of August 15, 2013 by and between Milwaukee Public Museum and County (“Agreement”), Milwaukee Public Museum leases from the County the Building located at 800 W. Wells Street, Milwaukee, WI, 53233.

B. The Agreement contemplated a base level of funding of operations from the County to the Milwaukee Public Museum as long as certain minimum criteria were achieved. Through this Agreement, the MPM agreed to a fundraising goal of \$5,000,000 per year in cash and donor commitments for capital spending related to the Site, Building, exhibits, or donor gifts and commitments for its Relocation Strategy

C. MPM has raised \$4.6 million directly pursuant to these requirements; however, the remaining amounts have been raised through a separate legal entity that is not consolidated into the MPM financial statements.

D. MPM and the County desire to enhance the language in the Agreement to expressly state that cash and donor contributions committed to this separate legal entity may be counted toward MPM’s fundraising goal.

AGREEMENT

NOW, THEREFORE, for value received, the receipt and sufficiency of which is hereby acknowledged, and in consideration of the terms, covenants and conditions of this Amendment, Milwaukee Public Museum and the County agree as follows:

1. **Base Level Funding of Operations.** The second grammatical paragraph of Section 5.3 of the Agreement is amended to read as follows:

“If the Milwaukee Public Museum or entity affiliated with its Relocation Strategy has received at least \$5.0 Million in cash and donor commitments for capital spending related to the Site, Building, exhibits, or donor gifts and commitments for its Relocation Strategy (“\$5 Million Commitment”), then the Base Level Funding will increase to a total of \$3,500,000 each year from 2021 through 2022. Cash and Donor Commitments to Exhibits, in the \$5.0 million goal, is limited to \$1.0 million. “Relocation Strategy” as used herein means Milwaukee Public Museum’s efforts to develop a smaller more efficient building to make Milwaukee Public Museum more sustainable. Eligible Relocation Strategy expenses include, without limitation, consulting fees related to the feasibility of the Relocation Strategy, architectural study and design fees, and contributions related

to any replacement facility. An “Entity Affiliated with the Relocation Strategy” shall include an entity whose sole mission is to assist with MPM’s efforts to meet its Relocation Strategy and could include such entities that could assist in garnering opportunity zone or other tax credits. Milwaukee Public Museum or the entity affiliated with the Relocation Strategy will provide evidence of the \$5 Million Commitment by December 31, 2020.”

2. **Entire Agreement.** This Amendment contains the entire agreement between the parties with respect to the subject matter hereof, and any prior negotiations, correspondence, memoranda or agreements are superseded in total by the Agreement as amended by the Amendment.

3. **Counterparts.** This Amendment may be executed in counterpart, each of which shall be deemed to be an original, but all of which shall constitute one and the same document.

[SIGNATURES CONTAINED ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Milwaukee Public Museum, and the County have each caused this Agreement to be duly executed and delivered in Milwaukee, Wisconsin, as of the day, month, and year first written above.

MILWAUKEE PUBLIC MUSEUM

MILWAUKEE PUBLIC MUSEUM, INC.

By: Ellen Censky
Name: Ellen J. Censky
Title: President/CEO

COUNTY:

MILWAUKEE COUNTY, WISCONSIN

By: David Crowley
Name: David Crowley
Title: County Executive

Approved with regards to County Ordinance Chapter 42:

By: Lamont Robinson Date: 12/21/2020
Community Business Development Partners

Reviewed by:

By: Megan Rogers Date: 12/28/2020
Risk Management

Approved for execution:

By: David Farwell Date: 12/28/2020
Corporation Counsel

Approved as to funds available per Wisconsin Statutes Section 59.255(2)(e):

By: John Blumh Date: 12/30/2020
Comptroller

Approved as compliant under sec. 59.42(2)(b)5, Stats.:

By: David Farwell Date: 1/4/2021
Corporation Counsel