

**OPTION TO PURCHASE**  
Blocks 1, 2, 4 and 7 of the Park East  
Milwaukee, Wisconsin

For and in consideration of the sum of **Fifty Thousand Dollars (\$50,000.00)** ("Option Fee") tendered herewith, Milwaukee County ("County") does hereby grant unto **Head of the Herd LLC** ("Developer") an exclusive Option to Purchase ("Option") the property known as **Blocks 1, 2, 4, and 7 of the Park East in Milwaukee, WI** ("Property") and more particularly described in **Exhibit A** attached hereto, on the following terms and conditions:

1. **Purpose.** This Option is granted to Developer for the sole purpose of acquiring and developing the Property in phases substantially in accordance with the master plans attached as **Exhibit B** (the "Master Plans"), and, with respect to each Phase (as hereafter defined) in accordance with final plans approved by the County pursuant to paragraph 16(a). The County shall not be responsible for any site development costs, including, but not limited to, extension of water and sewer laterals to the Property line and the provision or replacement of sidewalks and curb cuts, unless agreed to otherwise through a separate agreement.
2. **Purchase Price.** The purchase price shall be one dollar (**\$1.00**) ("Purchase Price").
3. **Phases.** Development of the Property will occur in phases, with each phase defined as follows and set forth on the Master Plans:
  - a. "Phase I" – development of Block 1
  - b. "Phase II" – development of Block 2
  - c. "Phase III" – development of Block 4
  - d. "Phase IV" – development of Block 7  
(each a "Phase," collectively "Phases").
4. **Term.** With respect to Phase I and Phase II, the Option shall be in effect for a period of three (3) years ("First Option Period"), commencing with the date the County executes this Option. With respect to Phase III, the Option shall be in effect for three years beginning on the first day after expiration of the First Option Period (the "Second Option Period"). With respect to Phase IV, the Option shall be in effect for a period of three (3) years beginning on the first day after the expiration of the Second Option Period ("Third Option Period").
5. **Lease for Construction Staging.** During the First Option Period, Developer shall have the exclusive right to lease Block 4 and Block 7 from County for purposes of construction staging at no cost. Developer and its agents and contractors shall provide to County insurance endorsements in compliance with the minimum coverages and indemnification requirements set forth in Exhibit C.
6. **Lease for Temporary Surface Parking.** During the First Option Period or the Second Option Period, Developer may improve, at its expense, and use Block 4 and Block 7 as temporary surface parking lots in accordance with City of Milwaukee rules and regulations under a lease with the County, which shall include at least the following terms:
  - a. Developer applies for and receives all necessary permits or licenses from the City of Milwaukee. County will cooperate with Developer in supporting such permits.
  - b. Developer submits improvement and landscaping plans to County pursuant to section 16(a) for approval prior to beginning work, and agrees to pay for and maintain all improvements it makes on the Blocks.
  - c. Developer pays County a fee of \$5,000/Block/month during the term of the lease; provided, however, that Developer shall be entitled to a credit against such rent obligation for all sums expended or to be expended to improve the Blocks pursuant to subparagraph b, above.
  - d. During the term of the Lease, the County will not take any action that results in the loss of the property tax exemption for the Property that is subject to the lease nor require a payment in lieu of taxes; however,

if the Property subject to the lease does lose its property tax exemption, Developer shall be responsible for any property taxes during the term of the Lease if applicable.

- e. Developer acknowledges that the City of Milwaukee will impose time limits upon the use of the Blocks for temporary surface parking.

**7. Manner of Exercise.** Developer shall exercise each Phase of this Option by delivering a written statement to the Economic Development Director on or before the end of the applicable Option Period, as defined herein.

**8. Closing.** Closing of each Phase shall be held at the office of the Title Company or such other place mutually acceptable to the parties on the earlier of: (i) the date which is thirty (30) days after the date Developer exercises the Option; or (ii) at such other time as the parties may mutually agree ("Closing" or "Closing Date"). If the date determined for Closing as provided above falls on a day other than a business day, the Closing Date shall be postponed to the next following day which is a business day. As used herein, the term "business day" shall mean any day other than Saturday, Sunday or a holiday for the State of Wisconsin or national banks. The parties shall cooperate and use reasonable efforts to effect an escrow style closing or in such other fashion as may be reasonably acceptable to the parties and settlement agent that will not require personal attendance at Closing.

**9. Closing Deliveries.**

a. **County's Closing Documents.** On the Closing Date for each Phase, County will execute and/or deliver to the Title Company or cause to be executed and/or delivered the following documents in form and content acceptable to Developer (collectively, "County Closing Documents"):

- (i) **Deed.** A General Warranty Deed conveying the Phase to Developer subject to only the Permitted Exceptions ("Deed").
- (ii) **Title Documents.** Such other documents in form and substance reasonably acceptable to County and as may be reasonably required by Title Company in order to issue the Title Policy required by this Option, including, without limitation, any seller's affidavit and "gap" undertaking.
- (iii) **Closing Statement.** A closing statement in form and substance acceptable to both County and Developer, and consistent with the terms, provisions and conditions of this Option ("Closing Statement").
- (iv) **Transfer Tax Declarations.** Such transfer tax and similar declarations, affidavits or certificate as may be required by applicable law, completed in a manner reasonably acceptable to Developer.
- (v) **Miscellaneous.** Such other documents, instruments and affidavits in form and substance reasonably acceptable to County as will be reasonably necessary to consummate the transaction contemplated by this Option, including, without limitation, affidavits identifying any registered brokers involved as the only persons entitled to a brokerage or similar commission in connection with consummation of the transaction contemplated herein.

b. **Developer's Closing Documents.** On the Closing Date for each Phase, Developer will execute and/or deliver or cause to be executed and/or delivered to the Title Company the following (collectively, "Developer's Closing Documents"):

- (i) **Purchase Price.** The Purchase Price.
- (ii) **Development Agreement.** Three (3) executed versions of a Development Agreement ("Development Agreement"), the final version of which shall be negotiated by the Economic Development Director and Developer for each Phase, but all of which shall incorporate the following provisions:
  - (1) "Certified Construction Costs" means Construction Costs that have already been, or will be, verified or approved by a mutually agreeable third party or drawn from a title escrow or other similarly monitored account. "Construction Costs" includes construction hard costs and soft costs, but excludes developer fees, profits, carrying costs, interest incurred by Developer, dividends or other return on investment, or any

costs for which Developer has been reimbursed by another governmental agency or paid for with tax incremental district funds.

- (2) If Developer does not commence construction of the Phase, defined as commencement of excavation, within ninety (90) days following Closing or substantially complete construction of the Phase within twenty-four (24) months following commencement of construction (or by such other commencement or completion dates as may be set forth in the Development Agreement or as may be mutually agreed to by the parties). County shall have the right to compel Developer to reconvey that portion of the Property to County on ten (10) days written notice of the default, in exchange for the sum of Developer's Certified Construction Costs expended, if any. All construction must be according to the approved Final Plans.
- (3) Developer shall submit final construction plans, including detailed landscape plans for the Phase ("Final Plans") and evidence of firm financing without contingencies. Final Plans must be consistent with the Master Plans, including aesthetic design, quality of building materials and use, except as otherwise agreed by the parties. Any Material Alteration must be approved by the Economic Development Director. All of the foregoing must be satisfactory to the Economic Development Director in form and substance prior to Closing. For purposes of the Development Agreement and the Final Plans, "Material Alteration" includes:
  - (a) A 20% variation in square footage of the proposed Phase.
  - (b) A 10% change in square footage of space available to the public for a proposed Phase.
  - (c) A material change in the quality of exterior construction materials.
  - (d) A change in the mix of uses of the proposed Phase.Material Alteration does not include:
  - (e) An alteration required by any municipality or other governmental agency or otherwise required by law.
  - (f) An alteration required due to shortages or unavailability of materials (though substitute must be of comparable quality).
- (4) Execute a PERC Compliance Plan ("PERC Compliance Plan") with the Department of Administrative Services – Economic Development Division and the Community Business Development Partners (CBDP) department of Milwaukee County prior to Closing. The PERC Compliance Plan includes goals and minimum good faith efforts for combined Disadvantaged Business Enterprise (DBE) Small Business Enterprise (SBE), Minority Business Enterprise (MBE) and Women-owned Business Enterprise (WOBE) participation (collectively "SBE/DBE"), residential hiring, workforce development (apprenticeship/job training) and the payment of prevailing wage for construction. Developer's goal for SBE/DBE participation is at least 17% of A/E professional services Project costs and 25% of construction Project costs. Developer shall meet with CBDP prior to closing and shall consult the CBDP website for County certified DBE contractors. Developer's goal for residential hiring is 25 percent of the hours worked on the Project being performed by Milwaukee County residents. Developer's goal for workforce development is 15% of the hours worked utilizing job training or apprenticeship programs, or other workforce development plan approved by and in coordination with the Milwaukee Area Workforce Investment Board (MAWIB).
- (5) Submit at Closing of each Phase a Performance Deposit in the amount of Fifty Thousand and No/100ths Dollars (\$50,000.00) ("Deposit"). The Option Fee shall be converted into and applied by the County as the first Deposit. The Deposit shall not be applied against the purchase price, but shall be held by the County to guarantee completion of the Phase. The Deposit shall be returned to the Developer without interest upon successful completion of the Phase in accordance with terms of the Development Agreement and the conditions expressed herein, as certified by the

Economic Development Director on behalf of County. All or part of the Deposit may be retained if Developer fails to complete the Phase as agreed in the Agreement.

- (6) Identify the entity and members of the entity that will be the developer and owner of the Project. (It is the intention of Developer to establish separate development entities for each Project, with the expectation that local developers will participate in the overall development of the Property.)
- (7) After execution, a memorandum of the Development Agreement ("Memorandum of Agreement") will be recorded with the Register of Deeds and the Property title encumbered until successful completion of the Project and submittal of required DBE, Residential Hiring and Workforce Development reports as certified by the Economic Development Director on behalf of County at which time the parties shall execute and record a termination of the Development Agreement.
- (iii) **Closing Statement.** The Closing Statement.
- (iv) **Miscellaneous.** Such other documents, instruments and affidavits in form and substance reasonably acceptable to County as will be reasonably necessary to consummate the transactions contemplated by this Option.
- c. **Escrow Closing.** This transaction will be closed through an escrow with the escrow department of the Title Company, in accordance with the terms and conditions of this Option. Payment of the Purchase Price and delivery of the Closing Documents will be made through the escrow.
- d. **Possession.** Possession of the Phase shall be delivered to Developer on the Closing Date.

#### 10. Additional Closing Terms.

- a. **Option Fee Non-Refundable.** If Developer fails to exercise this Option, the Option Fee shall be non-refundable. Otherwise, as provided above, the Option Fee shall be converted to the Deposit for Phase I and shall be subject to paragraph 9b(ii)(5), above.
- b. **Restrictions on Assignment.** This Option, or any Phase thereof, may not be assigned by Developer without the written consent of the Economic Development Director. Notwithstanding anything to the contrary contained in this Option, Developer reserves the right, at its sole discretion at any time during the First, Second and Third Option Period, to join and associate with other individuals or entities in joint ventures, partnerships or otherwise for the purpose of developing the Property, subject, however, to Developer promptly notifying County in writing of the identity of any such additional parties, those additional parties being in compliance with Section 12 herein and Developer remaining responsible for fulfillment of the obligations set forth in this Option and the Development Agreement for all Phases. Any assignment of the Option, or any Phase thereof, by Developer in violation of the term of this Option shall result in termination of the Option by County and, if prior to exercise of this Option, retention of the Option Fee as liquidated damages.
- c. **Adjustments and Prorations.** At Closing, County and Developer will make the following adjustments and apportionments of expenses with respect to the Phase:
  - (i) **Prorations.** General real estate taxes for the current tax year, if any, will be pro-rated at Closing. Special assessments of record, if any, shall be paid by the Developer.
  - (ii) **Title Insurance.** County shall pay for the cost of a standard form of owner's title insurance policy ("Title Policy"). Developer will pay for the cost of extended coverage and any endorsements to the Title Policy which Developer obtains from the Title Company (as hereinafter defined) and for the costs of any lender's title insurance policy.
  - (iii) **Transfer and Recording Taxes.** County is exempt from paying real estate transfer taxes, per s. 77.25(2), Wis. Stats., but shall pay the costs of recording the Deed (as hereinafter defined) and ½ of any escrow closing costs charged by the Title Company for escrows requested by the County. Developer shall pay ½ of the escrow closing costs charged by the Title Company.
  - (iv) **Other Costs.** All other closing costs will be allocated in accordance with the customs prevailing in similar transactions in the greater metropolitan area in which the Phase is located.
- d. **Title and Survey.**
  - (i) During the applicable Option Period, Developer shall obtain: (1) a title commitment on the Phase ("Title Report") from a title company chosen by Developer ("Title Company") together

- with such endorsements thereto as Developer may reasonably require; and (2) an ALTA/ACSM survey of the Phase ("Survey"). Developer shall review the Title Report and Survey and satisfy itself as to all title and survey matters affecting the Phase during the applicable Option Period.
- (ii) At Closing, County shall convey to Developer, by general warranty deed, fee simple title to the Phase, subject, however, to the Permitted Exceptions (as defined herein). The "Permitted Exceptions" shall consist of: (1) the lien of current general real estate taxes, which are not yet due and payable as of the Closing; (2) zoning and all other applicable laws and governmental regulations which affect the Property; (3) any matters shown on the Survey; (4) acts done or suffered by, through or under, or judgments against, Developer; (5) any recorded easements, restrictions or other documents or matters (including matters which relate to the Survey) shown on the final form of pro forma title policy issued by the Title Company at Closing; and (6) the Development Agreement.
  - (iii) Notwithstanding the foregoing, no mortgages, other loan security instruments, construction liens, judgment liens or other financial encumbrances encumbering all or part of the Phase ("Financing Liens") shall be deemed to be Permitted Exceptions. At or before the Closing, County shall cause the Phase to be released from all Financing Liens created by County and shall cause any such Financing Liens not created by Developer but which encumber the Phase to be bonded and insured over to the reasonable satisfaction of Developer and the Title Company.
  - (iv) At Closing, County shall (1) execute Title Company's customary form of owner's title affidavit(s) and indemnities as needed to delete any pre-printed exceptions from the Title Policy, but in any event acceptable to County in its reasonable discretion, and (2) execute such other instruments as are customarily and reasonably required by the Title Company for compliance with tax reporting or disclosure requirements and which are acceptable to County in its reasonable discretion.

#### **11. Property Condition.**

- a. County shall convey each Phase of the Property in its "AS IS" condition with all faults and defects, known or unknown, physical or otherwise, including but not limited to environmental defects, whether disclosed or not disclosed, known or not known, and without representation or warranty, express or implied. Such provisions shall bar all tort, warranty, and misrepresentation claims, including any action based on non-disclosure, excepted as provided herein.
- b. County discloses that the Property may contain old building foundations, building materials and other debris. Without changing the "AS-IS" nature of this transaction, Developer is aware that the Property is or may be affected by adverse geotechnical conditions due to the presence of these materials or due to the bearing capacity of the soil. County has conducted no geotechnical investigation of the Property and assumes no liability for any subsurface conditions. Developer is encouraged to undertake a geotechnical investigation and other due diligence reviews that it deems necessary upon execution of this Option by both parties.
- c. County shall not provide a survey of a Phase.
- d. Developer may hire a contractor to conduct a geotechnical investigation and/or site survey of the Property prior to Closing upon written approval of the County. To obtain County permission, Developer will require said contractor to submit to the County scopes of work for the proposed activity, timing for the work and evidence of insurance according to the limits in **Exhibit C**, and the indemnity set forth in **Exhibit C** shall apply to such pre-Closing work. Upon submittal of the required information, County shall provide a written right-of-entry to Developer, its contractor and agents.
- e. At any time that Developer is leasing any portion of the Property (for construction staging, interim parking or for any other purpose), Developer shall be responsible for maintenance of the leased Property, including but not limited to, snow removal for sidewalks, litter removal, mowing services and any utility bills incurred as a result of use of such Property, as applicable.



**12. Economic Development Department Buyer Policy.** County shall not sell the Property to Developer if as an individual or as a member of a company, shareholder of a corporation or partner in a partnership, any of the following conditions apply:

- a. Delinquent real estate or personal property taxes are due to any municipality in Milwaukee County.
- b. Building or health code violations are not being actively abated.
- c. Convicted of violating an order of the Department of Neighborhood Services or Health Department of any municipality within Milwaukee County within 12 months preceding Closing.
- d. Convicted of a felony crime that affects property or neighborhood stability or safety.
- e. Outstanding judgment to Milwaukee County or any municipality within Milwaukee County.

((a)-(e) inclusive, "Economic Development Department Buyer Policy")

If Developer or any assignee of Developer is found to violate any condition of the Economic Development Department Buyer Policy, the County shall give Developer notice to correct this condition prior to expiration of the applicable Option Period or other such period as determined by the Economic Development Director. If the violation is not corrected within the specified period, this Option may be canceled at the option of the County and the Option Fee shall be retained by the County as liquidated damages.

**13. Environmental Matters.**

- a. County shall not provide a Phase I Environmental Site Assessment ("Phase I").
- b. If Developer desires to obtain its own Phase I, the cost for such investigation shall be at Developer's sole expense.
- c. If an authorized Phase I recommends soil and groundwater testing, analyses and reports ("Phase II"), the Phase II cost shall be at Developer's sole expense. Developer may only conduct a Phase II after receiving the express written consent of County, which consent shall not be unreasonably withheld.
- d. If the Phase II reveals environmental impacts subject to regulation by federal, state or local law or regulations, Developer agrees, if required by law, to remediate the Property, obtain regulatory closure and be solely responsible for all remediation expenses.
- e. Developer may elect to purchase a Phase in its current environmental condition without obtaining the Phase II investigation. Developer shall be required to sign at Closing a "Purchaser's Acknowledgment, Waiver and Indemnification Respecting Environmental Conditions Affecting the Property."
- f. If Developer exercises any Phase of this Option, it shall release County from, and shall indemnify, hold harmless, and defend County from and against any and all liabilities, claims, penalties, forfeitures, and suits, and all reasonable costs and expenses, including the costs of defense, settlement, and reasonable attorney's fees and/or any other environmental damages related to, or arising out of, soil, subsoil and environmental conditions arising out of, or in any way connected with the presence of any Hazardous Material on, in, or under that portion of the Property, including but not limited to, liability arising out of or in any way connected with the investigation, monitoring or cleanup under any federal, state or local law or regulation or ordinance of any Hazardous Material on, in or under that portion of the Property, and including but not limited to the transportation, storage and disposal of such Hazardous Materials; provided, however, that such release and indemnity shall not apply to any such damages or expenses arising from the actions of County.
- g. If Developer exercises any Phase of this Option, it shall be solely responsible for any required repair, cleanup, remediation or detoxification arising out of any Hazardous Materials brought onto or introduced into that portion of the Property or surrounding areas by the Developer, its employees, contractors, agents or guests, and Hazardous Materials whose presence pre-exists the inception of Developer's possession, located in and on the Property, regardless of whether they are discovered or disturbed as a result of Developer's construction activities on, at or near that portion of the Property. Developer shall indemnify, defend and hold County harmless from any liability, cost, damage, claim or injury (including reasonable attorney fees) related to, or arising out of, such Developer's obligations, or failure to perform such obligations described above, and any claim, action or damages asserted against the County by any party or governmental agency related to, or arising out of any Hazardous Material

at, in, under, or migrating to or from that portion of the Property; provided, however, that such release and indemnity shall not apply to any such damages or expenses arising from the actions of County.

- h. If the cost for the Phase II or any required remediation renders a Phase or the Property in its entirety economically infeasible, this Option with respect to such Phase or the Property in its entirety may be canceled at the option of either party.

**14. ADA Compliance.** Developer agrees to comply with all requirements of the Americans with Disabilities Act of 1990, U.S.C. #12101, et. seq.

**15. Time is of the Essence.** It is understood that time is of the essence as to the provisions of this Option.

**16. Miscellaneous.**

- a. **Consent.** The parties agree that whenever the consent or approval of a party is required hereunder, that such consent or approval shall not be unreasonably withheld, delayed or encumbered. With respect to consents or approvals by or from Developer, Sarah Watterson shall be the authorized person to grant such consents or approvals on behalf of Developer. With respect to consents or approvals by or from County, James Tarantino, or his successor, as Economic Development Director, shall be the authorized person to grant such consents or approvals on behalf of County.
- b. **Default.**
  - (i) **County Default.** If County shall (1) fail to consummate the purchase and sale contemplated herein when required to do so pursuant to the provisions hereof, time being of the essence, and Developer is ready, willing and able to perform, or (2) otherwise breach or default under any of the provisions of this Option and County does not cure such failure, breach or default within thirty (30) days after receipt of written notice from Developer specifying the breach or default, then Developer shall be entitled to exercise any and all remedies available to it at law or in equity, including, without limitation, specific performance of the terms, provisions and conditions of this Option.
  - (ii) **Developer Default.** If, prior to Closing, Developer shall (1) fail to consummate the purchase and sale contemplated herein when required to do so pursuant to the provisions hereof, time being of the essence, and County is ready, willing and able to perform, or (2) otherwise breach or default under any of the provisions of this Option and Developer does not cure sure failure, breach or default within thirty (30) days after receipt of written notice from County specifying the breach or default, then County shall have the right, as its sole remedy for default by Developer, to terminate this Option and retain the Option Fee as liquidated damages, and Developer and County shall thereafter be relieved of any further obligations under this Option, at law or in equity. Rights and remedies post-Closing shall be as specified in the executed Agreement.
- c. **Broker's Commission.** Developer represents and warrants to County that it is not represented by any real estate brokers with respect to this Option.
- d. **Notice.** Any and all notices, demands, requests, submissions, approvals, consents or other communications or documents required to be given, delivered or served or which may be given, delivered or served under or by the terms and conditions of this Option or otherwise, shall be in writing and delivered to the parties at their respective addresses below by: (1) personal/hand delivery, which shall be deemed to have been delivered on the date received by the recipient; (2) registered or certified U.S. Mail with return-receipt requested, which shall be deemed to have been delivered on the earlier of (i) the date of delivery to recipient set forth on the return-receipt or (ii) the date that is three (3) business days after being deposited with the U.S. Mail by sender; (3) overnight delivery service (such as Federal Express or other reputable service) with confirmation receipt requested, which shall be deemed to have been delivered on the earlier of (i) the date of delivery set forth on the confirmation receipt of (ii) one (1) business day after being deposited with such service by sender; (4) electronic mail with a hard copy sent

by any of the foregoing manners, which shall be deemed to have been delivered on the date sent; provided that, in all cases, postage or delivery charges shall be prepaid.

If to County: Milwaukee County Economic Development  
633 W. Wisconsin Avenue, Suite 903  
Milwaukee, WI 53203  
Attention: James Tarantino  
[james.tarantino@milwaukeecountywi.gov](mailto:james.tarantino@milwaukeecountywi.gov)

If to Developer: Head of the Herd LLC  
1345 Avenue of the Americas, 46th Floor  
New York, NY 10105  
Attention: Sarah Watterson  
[swatterson@fortress.com](mailto:swatterson@fortress.com)

Any party may change its address for the service of notice by giving written notice of such change to the other party, in the manner above specified.

- e. **Captions.** The section headings or captions appearing in this Option are for convenience only, are not a part of this Option, and are not to be considered in interpreting this Option.
- f. **Entire Agreement; Modification.** This Option, including its exhibits, constitutes the entire agreement between the parties with respect to the subject matter herein contained, and all prior negotiations, discussions, writings and agreements between the parties or other extrinsic documents relating to the subject matter herein contained are superseded and of no further force and effect. No covenant, term or condition of this Option will be deemed to have been waived by either party, unless such waiver is in writing signed by the party charged with such waiver.
- g. **Binding Effect.** This Option will be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.
- h. **Controlling Law.** This Option will be governed by and construed in accordance with the laws of the State of Wisconsin, without application of the choice of law rules of such State.
- i. **Severability.** The unenforceability or invalidity of any provisions hereof will not render any other provision herein contained unenforceable or invalid.
- j. **Counterparts.** This Option may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Either party may rely upon an electronic copy (PDF) of an executed counterpart of this Option and this Option shall be enforceable against the party executing such counterpart.

## 17. Special Conditions

- a. **Taxable Use.** Conveyance may be subject to a deed restriction requiring that each Phase shall be taxable for property-tax purposes. The restriction shall require that no owner or occupant of the Phase shall apply for, or seek, or accept, property-tax exemption (whether under Wis. Stat. §70.11 or otherwise) for the Phase, or any part thereof. This restriction shall be a permanent covenant that runs with the land, and may only be released by resolution passed by the County Board and approved by the County Executive. Notwithstanding the foregoing, the parties acknowledge that a publicly-owned parking structure will likely be included in Phase II in support of the arena facility and that such parking structure may be tax exempt.

The Option is executed in two (2) counterparts, each of which shall constitute one and the same instrument.



IN WITNESS WHEREOF, The Developer, [Developer], has signed and sealed this Option this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**Developer**

BY:

\_\_\_\_\_  
[Authorized Signatory name and title]

Date: \_\_\_\_\_

STATE OF WISCONSIN )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

Personally came before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, [Authorized Signatory name and title], to me known to be the persons who executed the above and foregoing Option.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

(SEAL)

Notary Public

\_\_\_\_\_ County,

My Commission \_\_\_\_\_

Approved by the County on \_\_\_\_\_ by adoption of Resolution No. \_\_\_\_\_.

IN WITNESS WHEREOF, Milwaukee County, has caused this Option to be duly executed in its name and on its behalf by Chris S. Abele, County Executive.

**Milwaukee County**

\_\_\_\_\_  
Chris S. Abele  
County Executive

Date: \_\_\_\_\_

STATE OF WISCONSIN )  
 ) ss.  
COUNTY OF MILWAUKEE )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, before me, the undersigned officer, personally appeared Chris S. Abele who acknowledged themselves to be the County Executive of Milwaukee County, a Corporation, and that they, as such officers of said Corporation being authorized so to do, executed the foregoing Option for the purposes therein contained for and on behalf of said Corporation and as such officers caused the corporate seal to be hereunto duly affixed.

(SEAL)  
Notary Public \_\_\_\_\_  
Milwaukee County, WI  
My Commission \_\_\_\_\_

Approved for Execution by Corporation Counsel

By: \_\_\_\_\_

Reviewed by Risk Management

By: \_\_\_\_\_

**Exhibit A**  
Legal Description

All that certain parcel or parcels of land located in the City of Milwaukee, County of Milwaukee, State of Wisconsin, more particularly described as follows:

PHASE I:

PARK EAST ON THE WEST SIDE OF THE RIVER SUBD IN SOUTH ½ OF SECTION 20,  
RANGE 7 NORTH, TOWNSHIP 22 EAST BLOCK 1 LOT 1; BID #21, TID #48

Address: 1247 N. 6<sup>th</sup> Street  
Tax Key Number: 3620461000

PARK EAST ON THE WEST SIDE OF THE RIVER SUBD IN SOUTH ½ OF SECTION 20,  
RANGE 7 NORTH, TOWNSHIP 22 EAST BLOCK 1 LOT 2 EXCEPT THAT PART TAKEN FOR  
STREET; BID #21, TID #48

Address: 740 W. Winnebago Street  
Tax Key Number: 36204621000

PARK EAST ON THE WEST SIDE OF THE RIVER SUBD IN SOUTH ½ OF SECTION 20,  
RANGE 7 NORTH, TOWNSHIP 22 EAST BLOCK 1 LOT 3 EXCEPT THAT PART TAKEN FOR  
STREET; BID #21, TID #48

Address: 1227 N. 6<sup>th</sup> Street  
Tax Key Number: 36204631000

PHASE II:

PARK EAST ON THE WEST SIDE OF THE RIVER SUBD IN SOUTH ½ OF SECTION 20,  
RANGE 7 NORTH, TOWNSHIP 22 EAST BLOCK 2 LOT 1; BID #21, TID #48

Address: 519 W. McKinley Avenue  
Tax Key Number: 3620464000

PARK EAST ON THE WEST SIDE OF THE RIVER SUBD IN SOUTH ½ OF SECTION 20,  
RANGE 7 NORTH, TOWNSHIP 22 EAST BLOCK 2 LOT 2; BID #21, TID #48

Address: 516 W. Juneau Avenue  
Tax Key Number: 3620465000

PHASE III:

PARK EAST ON THE WEST SIDE OF THE RIVER SUBD IN SOUTH ½ OF SECTION 20,  
RANGE 7 NORTH, TOWNSHIP 22 EAST BLOCK 3 LOT 1; BID #21, TID #48

Address: 423 W. McKinley Avenue  
Tax Key Number: 3620466000

PARK EAST ON THE WEST SIDE OF THE RIVER SUBD IN SOUTH ½ OF SECTION 20,  
RANGE 7 NORTH, TOWNSHIP 22 EAST BLOCK 3 LOT 2; BID #21, TID #48

Address: 420 W. Juneau Avenue  
Tax Key Number: 3620467000

PHASE IV:

PARK EAST ON THE WEST SIDE OF THE RIVER SUBD IN SOUTH ½ OF SECTION 20,  
RANGE 7 NORTH, TOWNSHIP 22 EAST BLOCK 4 LOT 1; BID #21, TID #48

Address: 1244 N. 4<sup>th</sup> Street  
Tax Key Number: 3620468000

PARK EAST ON THE WEST SIDE OF THE RIVER SUBD IN SOUTH ½ OF SECTION 20,  
RANGE 7 NORTH, TOWNSHIP 22 EAST BLOCK 4 LOT 2; BID #21, TID #48

Address: 1245 N. Old World Third Street  
Tax Key Number: 3620469000

PARK EAST ON THE WEST SIDE OF THE RIVER SUBD IN SOUTH ½ OF SECTION 20,  
RANGE 7 NORTH, TOWNSHIP 22 EAST BLOCK 4 LOT 3; BID #21, TID #48

Address: 1225 N. Old World Third Street  
Tax Key Number: 3620470000

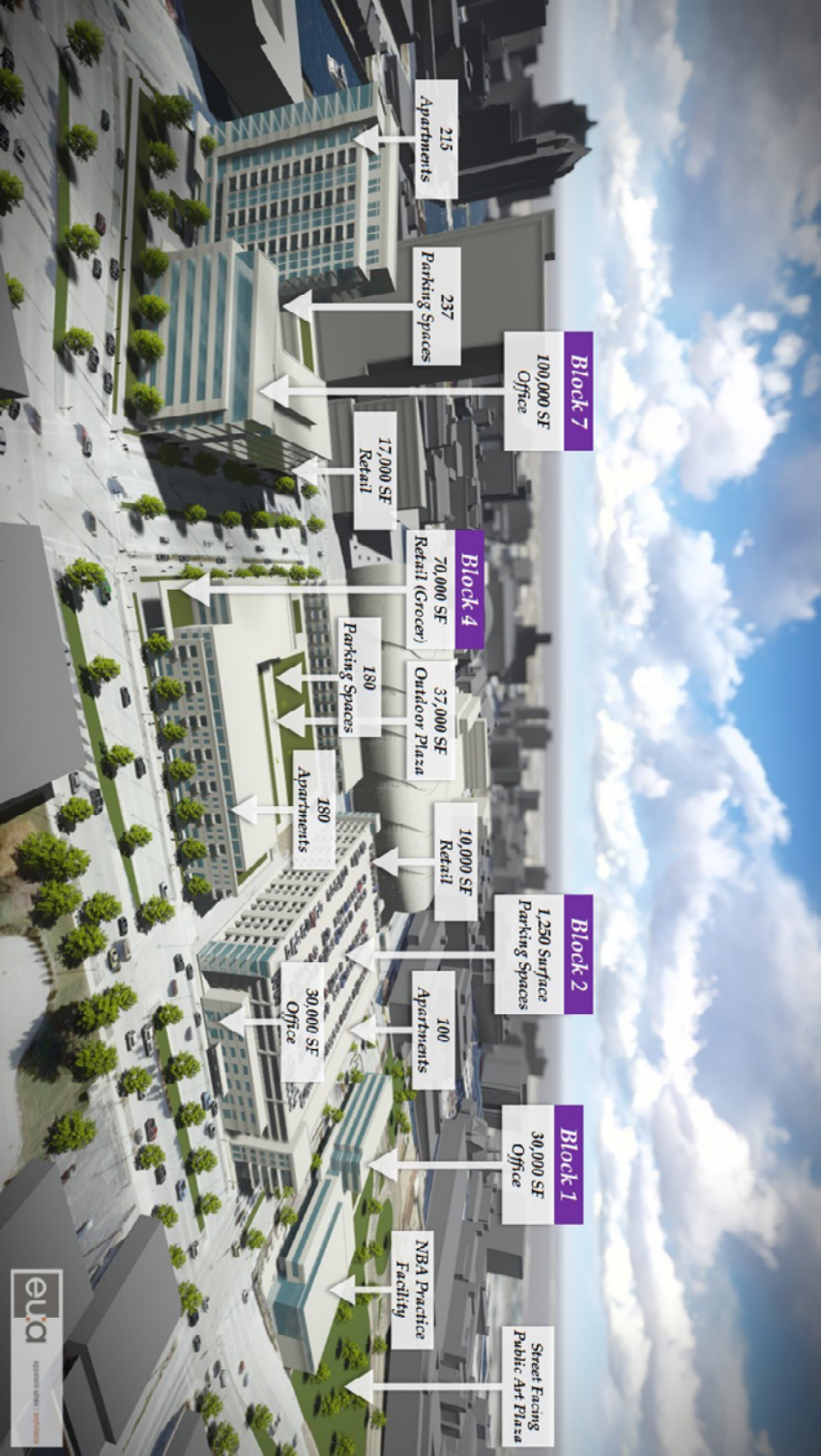
PARK EAST ON THE WEST SIDE OF THE RIVER SUBD IN SOUTH ½ OF SECTION 20,  
RANGE 7 NORTH, TOWNSHIP 22 EAST BLOCK 4 LOT 4; BID #21, TID #48

Address: 1224 N. 4<sup>th</sup> Street  
Tax Key Number: 3620471000





**Exhibit B**  
Master Plans



**Exhibit C**  
Insurance Requirements - Right of Entry

Insurance certificates must be sent for inspection and approval prior to commencement of the proposed activity to Teig Whaley-Smith, Economic Development Director, Milwaukee County by email to teig.whaley-smith@milwaukeecountywi.gov

**TYPE OF INSURANCE**

**LIMITS**

Workers' Compensation	Statutory limits
Employers Liability	
Bodily Injury by Accident	Each Accident \$100,000
Bodily Injury by Disease	Each Employee \$100,000 Policy Limit \$500,000

Public Liability  
A Comprehensive General or Commercial General  
Insuring Agreement that provides:

\*Occurrence Coverage\*  
Premises/Operations Protection  
Products Completed Operations Protection - for  
Three years after completion of the proposed activity  
Independent Contractors (owners, contractors  
protective coverage)  
Contractual Liability for Risks Assumed to this  
agreement

NOTE: If claims made coverage is provided, the  
policy must be amended so all protected occurrences  
are covered regardless of when the claim is made.

Bodily Injury/Property Damage	Each occurrence \$1,000,000
General occurrence	\$1,000,000
Products/completed operation aggregate	\$2,000,000

Automobile  
Business Auto Policy that provides:  
    Liability coverage for all owned, non-owned and  
    hired vehicles  
    Sudden and Accidental Pollution Coverage  
    Provide MCS-90 Endorsement when applicable  
    in accordance with the Motor Carrier Act of  
    1980

Bodily Injury/Property Damage	Combined Single Limit \$1,000,000
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MILWAUKEE COUNTY MUST BE NAMED AS ADDITIONAL INSURED PARTY ON THE POLICY.

## **Exhibit C**

### **Indemnification**

To the fullest extent permitted by law, contractor agrees to defend, indemnify, and hold harmless Milwaukee County, its officers, agents and employees from and against all claims, demands, damages, liability, suits, judgments and decrees, attorney's fees, losses, costs and expenses of any kind or nature whatsoever which may come against the County on account of injury or death of any person or persons or damage to any property occurring directly or indirectly from the performance or lack of performance of work hereunder, or negligence or carelessness, by contractor or its employees, agents or servants, in the performance of such work, including, without limitation, claims related to hazardous substances or environmental liability. The term "hazardous substance" shall include all substances identified as hazardous by Federal, State, County or Municipal Law, Statute, Ordinance, Order or Regulation related to the protection of the environment (including, without limitation, any regulations promulgated by the Federal Environmental Protection Agency or the Wisconsin Department of Natural Resources). The indemnifications contained herein shall survive the completion of the work.