

Proposed Term Sheet
THE BOLDT COMPANY
JOBSITE TRAILER AT KINNIKINNIC RIVER PARKWAY & AURORA ST. LUKE'S
HOSPITAL

The purpose of this Term Sheet is to outline critical factors that will be included in a lease for the placement of a jobsite trailer on a portion of the County-owned Kinnikinnic River Parkway, as identified in **Exhibit A** ("Premises") by Milwaukee County ("County" or "Landlord") to The Boldt Company ("Tenant"). The Term Sheet will be used to (a) produce the report, resolution and other information needed to report to the County Board for action; and (b) produce the final Option and Lease for execution by the parties, and consequently the final closing documents if the Option is executed.

Tenant Lease

1. **Lease Term and Renewal** - This Agreement shall be for an initial term of three (3) years commencing on January 1, 2024, and expiring on December 31, 2027 (the "Initial Term"), unless sooner terminated as provided herein. After the Initial Term of the Agreement, the Parties may mutually agree in writing to extend the term of the Lease for **NO MORE THAN** two (2) additional consecutive one (1) year periods (each a "Renewal Term"). Such option shall be exercised by written notice to Landlord given at least three (3) months prior to the expiration of the Initial Term or the applicable Extended Term and Landlord agreeing to accept such additional Extended Term, provided however that Tenant continues using the Leased Premises only for the Permitted Use set forth in Section 5 and for no other purposes. The County reserves the right to negotiate the terms and conditions, including rent, at the time each renewal is exercised by Tenant.
2. **Rent** -The 2023 Base Rent is Nine Thousand (9,000) dollars. There will be an additional 5% increase for each of the additional year of the Lease. If a Right of Entry is granted in 2023, the application fee will be credited to the rent for 2023, partially or in full, at the discretion of the Landlord.
3. **Use** - Tenant will use the Premises solely for its continuing business and administrative activities as required to oversee and execute hospital improvements Aurora St. Luke's Hospital.
4. **Maintenance** - Tenant shall be solely responsible for maintaining the Premises in good order, including interior and exterior cleaning and janitorial services to the Premises and any environs utilized by Tenant. County shall have no obligation to make any repairs to the Premises or the surrounding County-owned property.
5. **Cleanliness and Garbage**: Tenant is responsible for maintaining the Premises, and surrounding areas in a state of cleanliness and repair to prevent injury to the public. Tenant is also responsible for the collection and disposal of all municipal solid waste (trash) and recycling associated with its activities.
6. **Termination** - County may terminate this Agreement: (a) if Tenant fails to comply with any provision in this Agreement, and such failure continues for forty-five (45) days after a written notice from County setting forth in reasonable detail the nature of such default; (b) if Tenant ceases to do business as a going concern, ceases to pay its debts as they become due, or admits in writing that it is unable to pay its debts as they become due, or becomes subject to any proceeding under any federal or state bankruptcy law, or a custodian or trustee is appointed to take possession of, or an attachment, execution or other judicial seizure is made with respect to,

substantially all of Tenant's assets or Tenant's interest in this Agreement; or (c) in the event that County, upon twelve (12) months' prior written notice to Tenant, elects to close or otherwise repurpose or improve the the Kinnikinnic River Parkway for stormwater management or other capital projects during the Term.

7. **Improvements** - Tenant shall make no improvements to the Premises. If the jobsite trailer or the associated concrete pad requires replacement or extensive repairs, or requires a Parks Right-of-Entry permit to meet any current municipal, state or federal codes or regulations, Parks reserves the right to terminate this Lease, and require the Tenant to remove the trailer and all associated improvements, and return the site to its original condition to County's satisfaction.
8. **Casualty** – Any event or casualty that damages the Premises shall result in termination of this lease.
9. **Assignment** - The Lease will not be assignable by either Tenant or Milwaukee County in whole or in part without the written consent of the other party; provided, however, that such consent will not be unreasonably withheld.
10. **Public Use** – There will be no public access to the Premises. County will assume no responsibility for securing the Premises or otherwise assume any liability for damage or vandalism to the Premises.
11. **Non-discrimination** - TENANT will certify that it will not discriminate against any employee or applicant for employment because of race, color, sexual orientation, national origin, age, sex, or handicap which includes, but is not limited to, the following: employment, upgrading, demotion or transfer, recruitment, or recruitment advertising; layoff or termination; rate of pay or other forms of compensation; and selection for training, including apprenticeship.
12. **Signage** - Tenant may display appropriate signage relating to the use of the Premises with County's prior written consent, which may not be unreasonably withheld (the "Signage"). Signage shall be limited to only such posted communication is required at the Premises such that the Premises and its contents are identified to comply with permit or regulatory requirements..

Nonbinding.

This Term Sheet does not constitute a binding contract, and the parties do not intend to be legally bound unless and until a definitive Option to Purchase, Ground Lease and related documents have been executed by both parties. If approved by the County Board, final documents will be prepared. The Parties reserve the right to propose additional terms as negotiations progress.