

Highland Park – Harley-Davidson Foundation Investment

Term Sheet

The purpose of this Term Sheet is to outline critical factors that will be included in an Agreement(s) for Highland Park as identified in **Exhibit A** (“Property”) by Milwaukee County (“County” or “Parks”) and the Harley-Davidson Foundation (“HDF”). This 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 Agreement(s) for execution by the parties.

Objective

To restore Highland Park to a safe, clean, welcoming public space that supports community gathering and is complimentary and consistent with the larger overall plan for the area, including the new community park being constructed by the Harley-Davidson Foundation.

Terms

1. HDF commits to making the following investment in Highland Park –
 - a. The Harley-Davidson Foundation will make a one-time grant of \$100,000 to the Milwaukee Parks Foundation (“MPF”) for specific use in clearing and grubbing of overgrown and dead trees and vegetation, general turf restoration, and new signage, at Highland Park in 2023.
 - b. HDF will make two additional grants to MPF of \$75,000 each (\$150,000 total); one in 2024 and one in 2025 for specific use at Highland Park for park improvements to be combined with existing Parks capital funding (Approx \$142K) designated for use at Highland Park.
 - c. HDF will also make annual grants of \$10,000 to MPF for the general maintenance and upkeep of Highland Park, for an initial term of at least 10 years. The money first going to groundskeeping. Any remaining funds may be used for maintenance and repair.
2. In exchange for this investment, Milwaukee County agrees to rename Highland Park to “Harley Park” as approved by the Milwaukee County Board of Supervisors.
3. Improvements – County and HDF agree to plan, design, construct, and install improvements to the park that are mutually agreed to by the parties. The improvements to the park will meet both the planning and design standards of the County and the design guidelines of HDF’s adjacent community park.
4. Initial Term – 10 years
5. After ten years, the County and HDF will assess if additional terms are mutually desired and proceed accordingly. If additional terms are not desired, the naming rights are released, and the park may be renamed.

6. Ownership – County to maintain ownership of the park and improvements.
7. Utilities – Shall be paid through the annual grant. Currently utilities consist of the street light charge – approximately \$265/per quarter.
8. Periodic Review - HDF may from time to time propose to Milwaukee County various improvements and changes to areas of the park consistent with HDF's programming of the adjacent community park. Milwaukee County will review and respond to HDF's proposals in a timely and reasonable manner.
9. Construction - Prior to commencing construction on improvements, County shall have obtained or have readily available through a line of credit, financing, or fundraising commitments or otherwise an amount of not less than one hundred percent (100%) of the estimated cost of the improvements from MPF.
10. Maintenance and Repair of Improvements – County will be responsible for repairing, maintaining, and replacing all new improvements within the park, which may be supported by the annual grant and may be contracted out.
11. Special Event – HDF may use the park for one special event per calendar year without charge by the County.
12. Signage - County shall replace the park signage reflecting the name change to Harley Park within 1 year of entering into the final agreement of the parties. The design and means of construction of the new park sign will be consistent with Milwaukee County Parks sign standards. The actual and reasonable costs of the sign and installation shall be reimbursed to the County from HDF grant funds.

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 Agreement 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.

Exhibit A – Premises

