

## PROFIT SHARING AGREEMENT

THIS PROFIT SHARING AGREEMENT (this "Agreement") is made and entered into as of [\_\_\_\_], 2025 (the "Effective Date"), by and between F Street 92 MM, LLC, a Wisconsin limited liability company (the "Class B Member"), and the City of West Allis, a Wisconsin municipal corporation (the "City").

### RECITALS

A. The Class B Member owns 100% of the Class B Units issued by F Street 92, LLC, a Wisconsin limited liability company (the "Developer"). Such Class B Units are referred to herein as the "Developer Class B Units".

B. The City and the Developer are party to that certain Development Financing Agreement, dated as of the date hereof, by and among the Community Development of the City of West Allis, Wisconsin, the City and the Developer (the "Development Financing Agreement").

C. Pursuant to the Development Financing Agreement, the Developer has agreed to cause the Class B Member to enter into this Agreement with the City, and each of the Class B Member and the City desire to enter into this Agreement.

### AGREEMENTS

In consideration of the recitals and the mutual covenants contained herein, the parties agree as follows:

1. Right to Receive Certain Amounts. The Class B Member agrees to pay the City six percent (6%) of any cash distributions received by the Class B Member from the Developer with respect to the Developer Class B Units pursuant to Section 4.2 or Section 4.3 of the Amended and Restated Operating Agreement of the Developer in effect as of the Effective Date (each, a "Distribution"). Each such payment to the City shall be due within fifteen (15) days of the date that the Class B Member receives a Distribution from the Developer.

2. Relationship of the Parties. The relationship established between the parties by this Agreement shall be solely that of payor and payee. Under no circumstances shall the contractual relationship between the parties hereunder be deemed or construed as one of agency, joint venture, or otherwise, except for the payor/payee relationship contemplated by this Agreement, and under no circumstance shall the City be deemed to be a member of the Class B Member or the Developer.

3. Term of Agreement. The term of this Agreement (the "Term") shall commence as of the Effective Date and shall continue in effect until the Developer sells or otherwise disposes of the Property (as defined in the Development Financing Agreement) (the "Property Sale"). Upon the expiration of the Term, all of the respective rights and obligations of the parties

hereunder shall terminate and be of no further force or effect, except that the Class B Member shall be required to fulfill any remaining unpaid obligations under Section 1 (if any) with respect to (a) any Distributions received by the Class B Member before the expiration of the Term; and (b) any Distributions that the Class B Member receives from proceeds from the Property Sale (if any).

4. Miscellaneous. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of each party; provided, neither party may assign this Agreement or any rights or obligations hereunder without the prior written consent of the other party. This Agreement may be amended, supplemented, or modified at any time, but only by a written instrument duly executed by each of the parties. This Agreement shall, in all respects whether as to validity, construction, capacity, performance, or otherwise, be governed by the laws of the State of Wisconsin. Any suit or proceeding arising out of or related to this Agreement shall be commenced and maintained only in a court of competent jurisdiction in the state or federal courts located in Milwaukee County, Wisconsin. Each party irrevocably consents to submit to the exclusive jurisdiction of such courts. This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original Agreement, but all of which together shall constitute one and the same instrument. Titles and headings to sections or subsections are for purposes of references only and shall in no way limit, define, or otherwise affect the provisions herein. Each party acknowledges that such party and its counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments hereto. If any term or provision of this Agreement is determined to be invalid, illegal or incapable of being enforced by any rule or law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Each party shall be entitled to exercise all rights and remedies in law, in equity, and by contract in the event of any breach of this Agreement.

[Signature Page to follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective authorized representatives as of the date first above written.

CLASS B MEMBER:

F STREET 92 MM, LLC

By: \_\_\_\_\_  
Name: Scott Lurie  
Title: Manager

CITY:

CITY OF WEST ALLIS

By: \_\_\_\_\_  
Name:  
Title: