# STAGING AND GRADING TEMPORARY EASEMENT AGREEMENT Amendment #1

This Amendment #1 to the Staging and Grading Temporary Easement Agreement (the "Agreement") dated the 25<sup>th</sup> day of October, 2021 by and between the COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF WEST ALLIS, a separate body politic created by ordinance in the City of West Allis, pursuant to Section 66.1335 of the Wisconsin Statutes ("Grantor") and MANDEL DEVELOPMENT, INC., a Wisconsin corporation and assignees and affiliates thereof ("Grantee").

All capitalized terms used herein shall have the same meaning as in the Agreement.

The parties to hereby agree as follows:

- 1. EXHIBIT A is hereby replaced by the attached EXHIBIT A, which is the recorded CSM map.
- 2. EXHIBIT B is deleted. The reference to "Adjacent Parcels" is amended as follows: The Adjacent Parcels are identified as Lots 1, 3 and 4 as shown on EXHIBIT A.
- 3. EXHIBIT C is deleted and replaced by the updated Civil Engineering Plans attached hereto as EXHIBIT C.
- 4. Grantee hereby notifies Grantor that it has assigned its rights under this Agreement to Makers Row Phase I LLC, a Wisconsin limited liability company ("Makers Row") as to this Agreement's access rights and rights of Grading and Soils Management, Construction Staging and Storage and Site Utility Construction located on the Adjacent Parcels identified as Lots 1, 3 and 4 of the Certified Survey Map attached as EXHIBIT A (the "Certified Survey Map"). Adjacent Parcels are also identified independently as "Lots" herein. Makers Row is hereby appended to and referred to as Grantee with regards to Lots 1 and 3.
- 5. Grantee and Makers Row do hereby agree to coordinate any activities undertaken pursuant to this Agreement such that the work performed is consistent with that work as contained in the Civil Engineering Plans regardless of lot lines between Adjacent Parcels.
- 6. Grantee has requested additional rights as to Lot 2 whereby Grantee's contractors would be permitted to install subgrade footings and foundations and above-grade concrete foundation walls ("Early Start Work") provided Grantee holds all necessary building permits issued by the City of West Allis ("City"). Grantor consents to this additional scope of work however, in the

event the sale and conveyance of Lot 2 to Grantee is not completed, then Grantor at Grantor's sole option can elect to a) require Grantee to demolish and remove all of the Early Start Work or b) require Grantee to quit claim to Grantor all of Grantee's interests in the Early Start Work. Grantee explicitly agrees that all Early Start Work shall be subject at all times to Section 7 of the Agreement, including in the event of transfer to Grantor.

- 7. Section 4 of the Agreement is replaced in its entirety as follows:
  - 4. Progression of Work; Purchase of Lots 1 and 3; Purchase of Lot 4
- (a) Obligation to Complete Work When Started. Upon commencement of any of the Easement Activities, Grantor agrees that it shall complete the work on Lots 1, 3 and 4 at least sufficient to ensure that grading work is properly shaped to drain correctly and is otherwise capped and seeded; and that any underground utility construction work commenced is completed such that the utility service is complete and ready to provide individual service to each Lot.

In the event Makers Row and/or affiliates do not purchase either of Lot 1 or Lot 3, then ownership of that work completed on such Parcels prior to the expiration of the respective purchase and sale agreement shall be conveyed by quit claim deed to Grantor by Grantee and Makers Row. Grantee and Makers Row explicitly agree that all work on Lots 1 and 3 shall be subject at all times to Section 7 of the Agreement, including in the event of transfer to Grantor.

(b) Purchase of Adjacent Parcels - Lots 1 and 3. Grantor agrees to enter into purchase and sale agreements ("PSA" or "PSAs") with Makers Row for Lots 1 and 3 of the Certified Survey Map at the earliest possible date, subject to normal and customary municipal approvals. The purchase and sale agreements will include terms and conditions as contained in that certain agreement between Grantor and SoNa Lofts LLC for Lot 2. Makers Row and Grantor agree to expedite the execution of such agreements at the earliest possible date.

The parties acknowledge that the financing structure for development of Lots 1 and 3 will likely require some form of assistance, support or participation from Grantor, the City of West Allis or other outside parties other than private debt and equity. Makers Row's ability to undertaken development of these Lots is dependent on a feasible economic structure. Further, the parties acknowledge that final plans for Lot 1 have received conditional zoning approval from the City been approved but that plans have not yet been submitted for Makers Row Phase II.

Given the above status of development proposals for Lots 1 and 3, the parties agree that the target acquisition date for Lot 1 will be March 1, 2022 and the target acquisition date for Lot 3 will be July 1, 2022 (the "Target Acquisition Dates") subject to terms and conditions to be negotiated and agreed to by the parties and further subject to the completion of an agreed-to financing plan for each development subject however, to Makers Row's right to extend either or both Target Acquisition Dates by up to sixty (60) days in consideration of the status of approvals and financing.

(c) Purchase of Adjacent Parcel - Lot 4. Grantor and Grantee may negotiate the purchase of Lot 4 at the discretion of the parties.

Signatures follow on next page

IN WITNESS WHEREOF, the Grantor and the Grantees have hereunto set their hands and seals on date set forth above.

# **GRANTOR:**

COMMUNITY DEVELOPMENT AUTHOR1TY
OF THE CITY OF WEST AIRLIS
Contraction (Contraction)
By: Motary NOTARY
rather sellioss
Its: Executive Director
State of Wiscom
County of Miluaukee
Personally came before me this / 4 day of December, 2021
the above-named Patrick Schloss, to me known as the Executive Director of the
Community Development Authority of the City of West Allis, who executed the
foregoing instrument and acknowledged that he executed the same for the purposes
herein contained on behalf of said community development authority.
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Notary Public
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Name: Ggle M Jendel
State of WI County of M. Wacker
My Commission Expires: 10-8-24

# GRANTEE: MANDEL DEVELOPMENT, INC. By: Mandel Development, Inc.

State of WIGCONSIN

County of MILWAUKEE

Its: Senior Partner / Authorized Agent

Personally came before me this 15th day of December. 2021, the above-named Robert B. Monnat, to me known as the Senior Partner / Authorized Agent of Mandel Development, Inc., who executed the foregoing instrument and acknowledged that he executed the same for the purposes herein contained on behalf of said corporation.

Notary Public

Name: KRISTINE M. DEVITT

State of WI County of MIWAUKEE

My Commission Expires: 11/16/24

KRISTINE M. DEVITT NOTARY PUBLIC STATE OF WISCONSIN

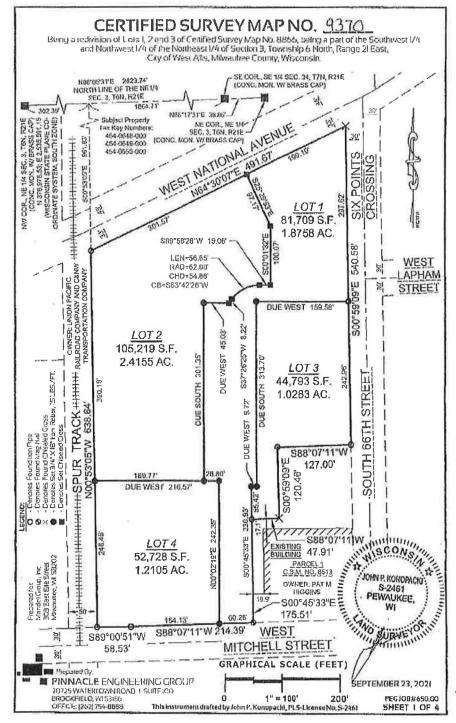
## MAKERS ROW PHASE I LLC

By: Monnat Its: Manager
State of WISLONSIN
County of MICWAUKEE
Personally came before me this 15 day of DECEMBER, 2021, the above-named Robert B. Monnat, to me known as the Manager of Makers Row Phase I LLCwho executed the foregoing instrument and acknowledged that he executed the same for the purposes herein contained on behalf of said corporation.
Notary Public
Name: KRISTINE M. DEVITT
State of WI County of MILWAUKEE
My Commission Expires: 11/16/24
KRISTINE M. DEVITT NOTARY PUBLIC STATE OF WISCONSIN

## EXHIBIT SCHEDULE

EXHIBIT A – CERTIFIED SURVEY MAP EXHIBIT B – REMOVED FROM ORIGINAL AGREEMENT INTENTIONALLY EXHIBIT C - CIVIL ENGINEERING PLANS

## EXHIBIT A - CERTIFIED SURVEY MAP

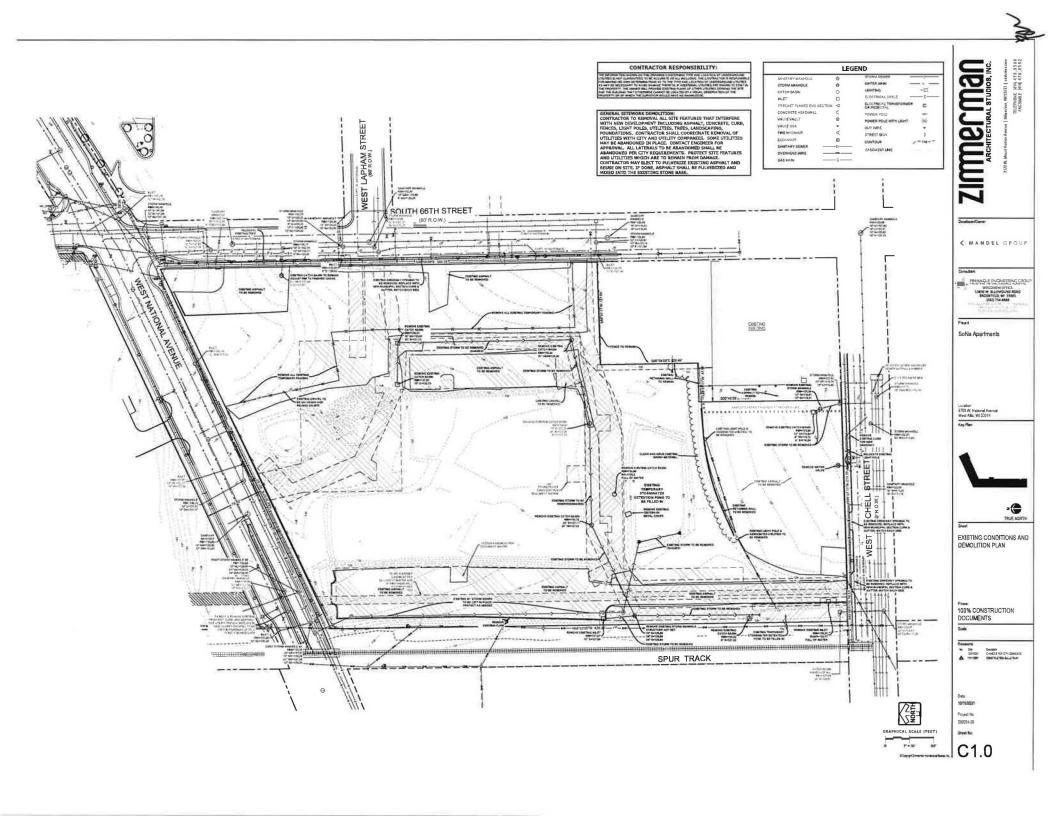


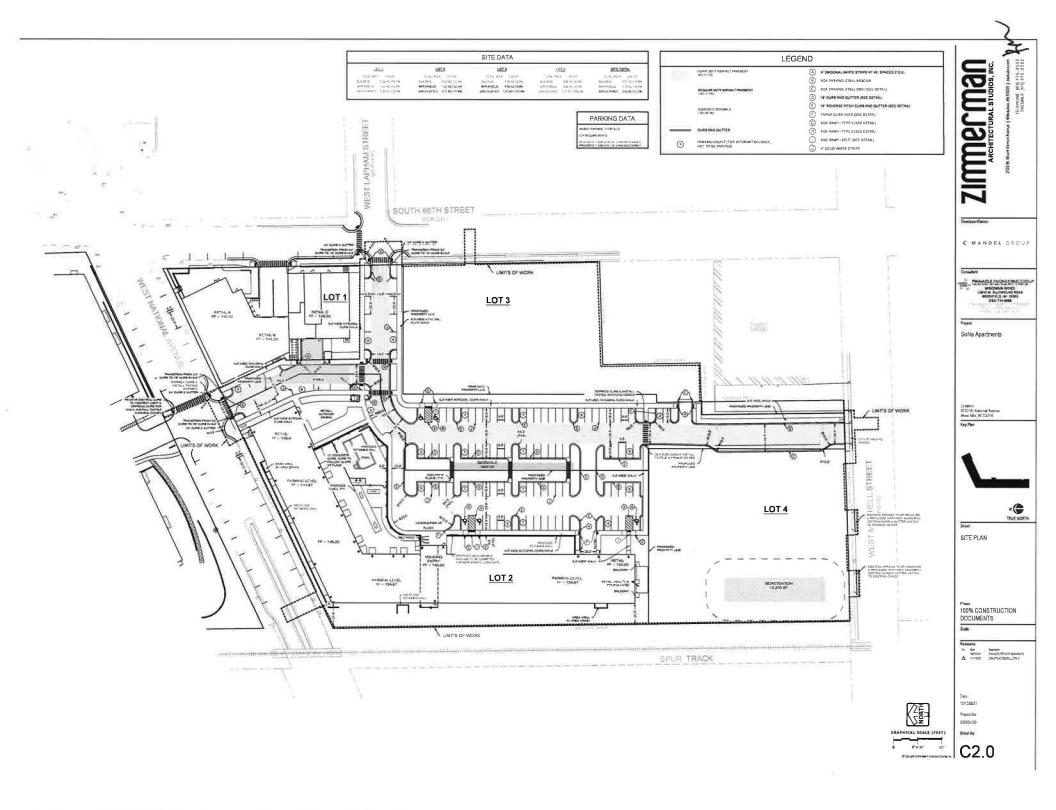
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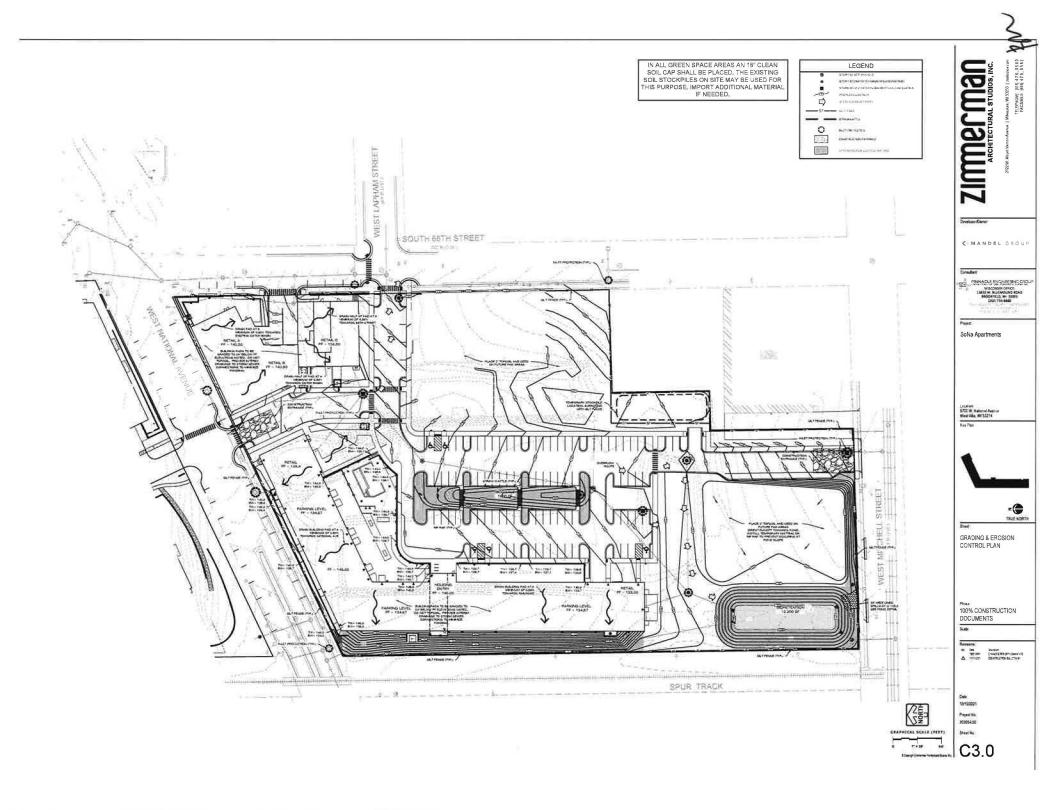
# EXHIBIT B – INTENTIONALLY REMOVED FROM ORIGINAL DOCUMENT VIA THIS AMENDMENT

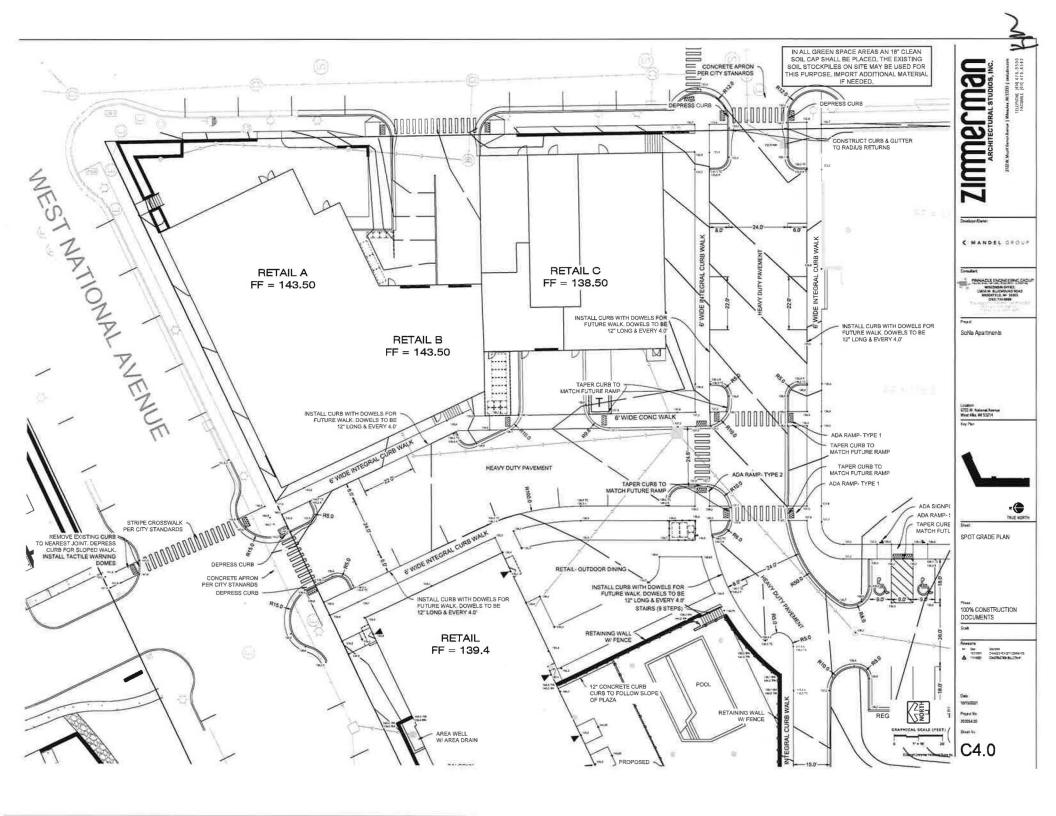
# EXHIBIT C - CIVIL ENGINEERING PLANS

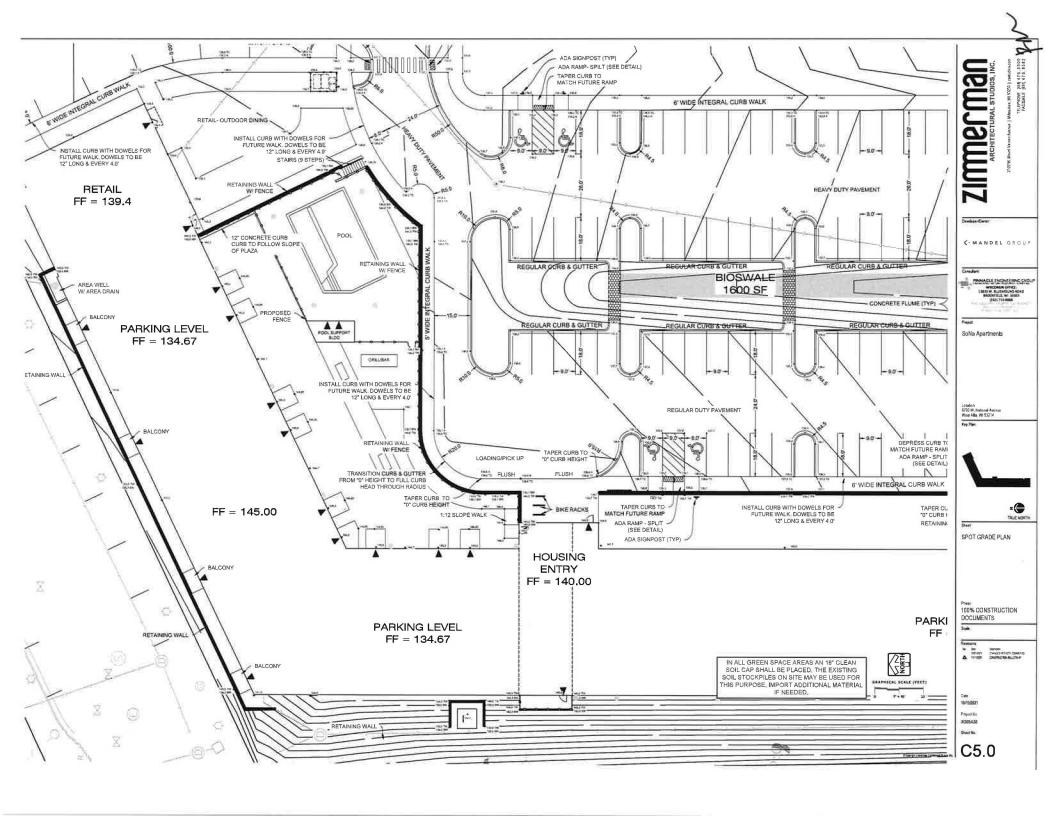
(EXHIBIT C IS SPECIFICALLY LOCATED ON THE 10 PAGES FOLLOWING THIS PAGE)

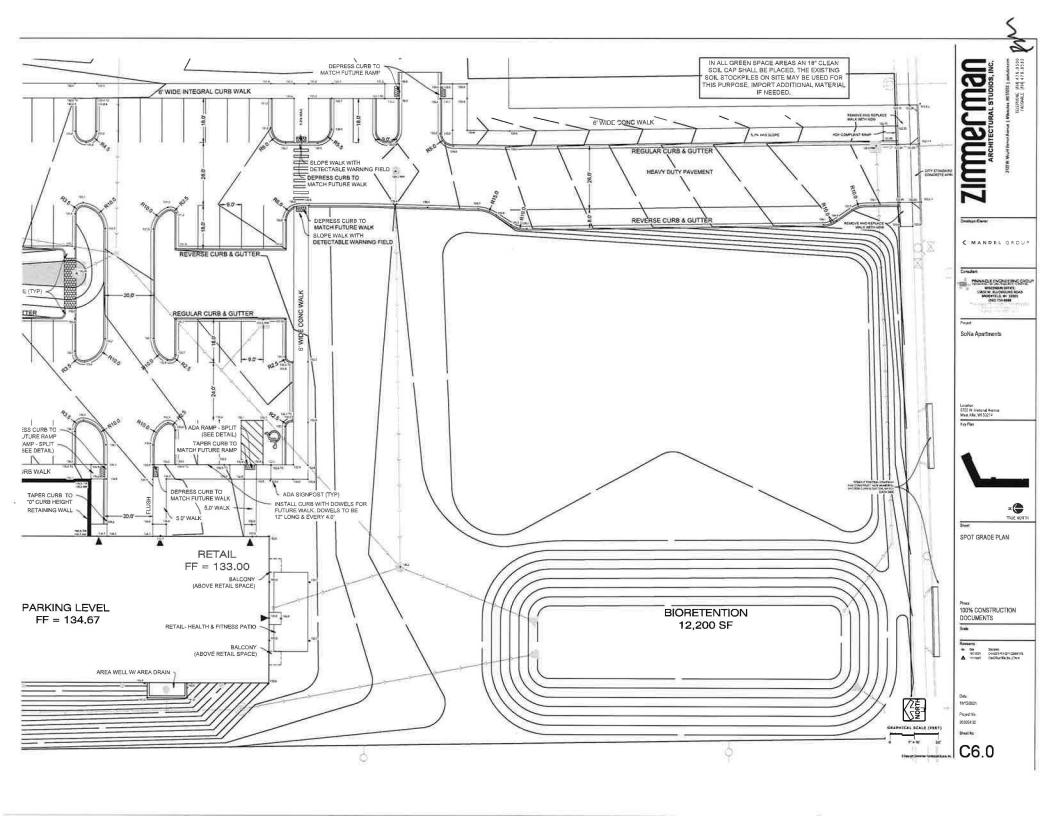


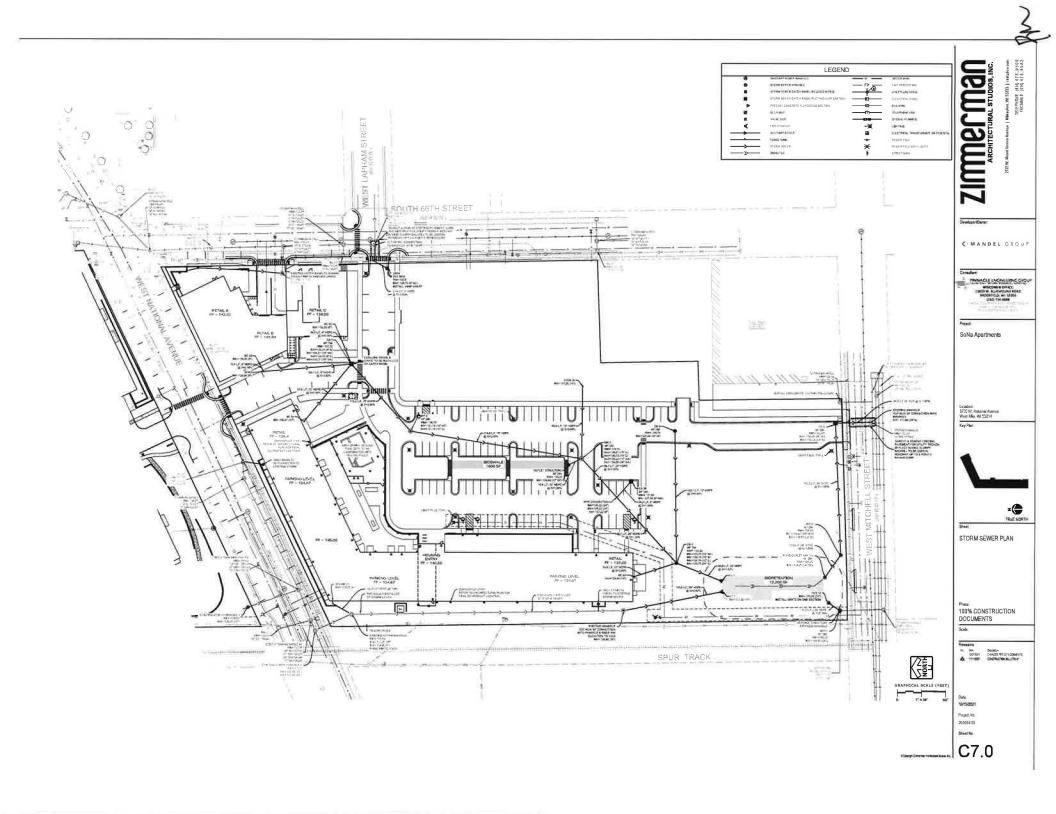


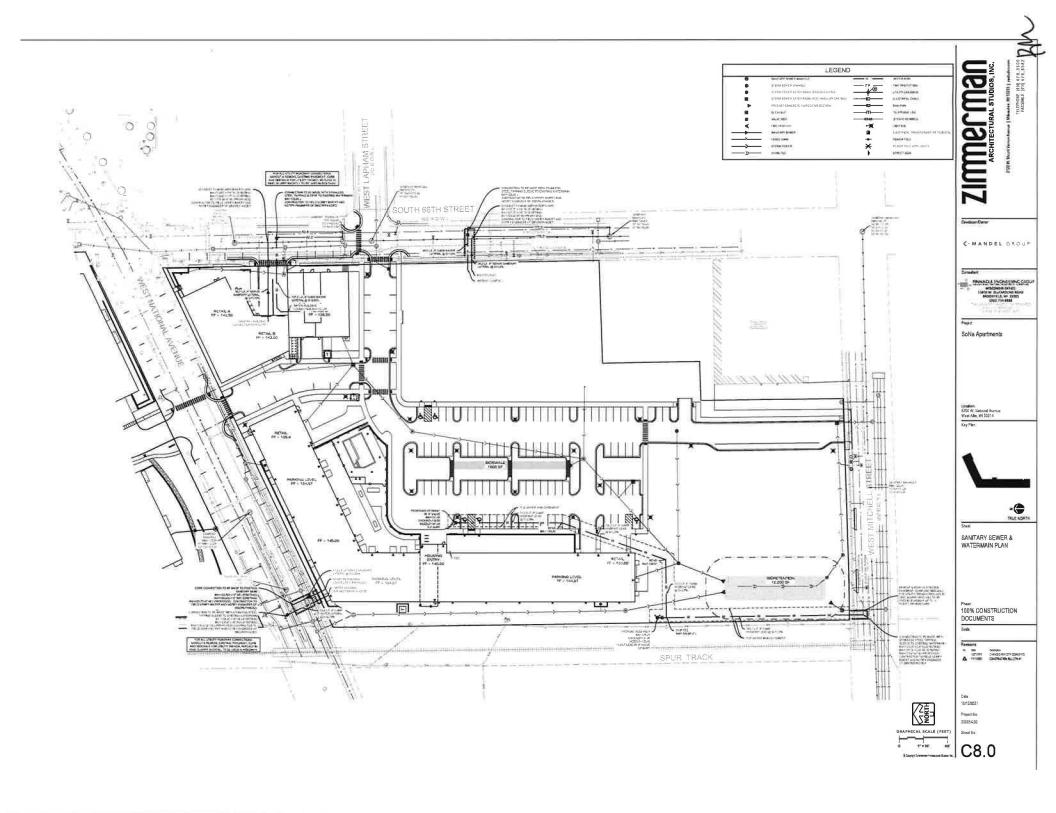












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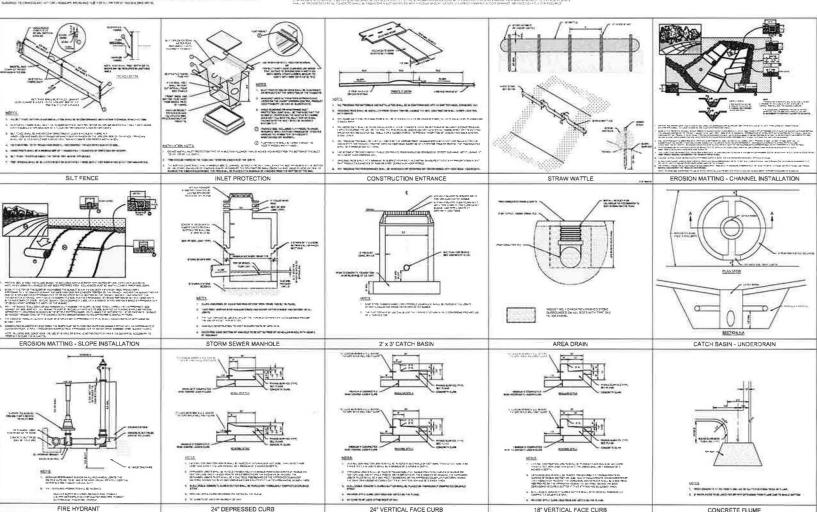
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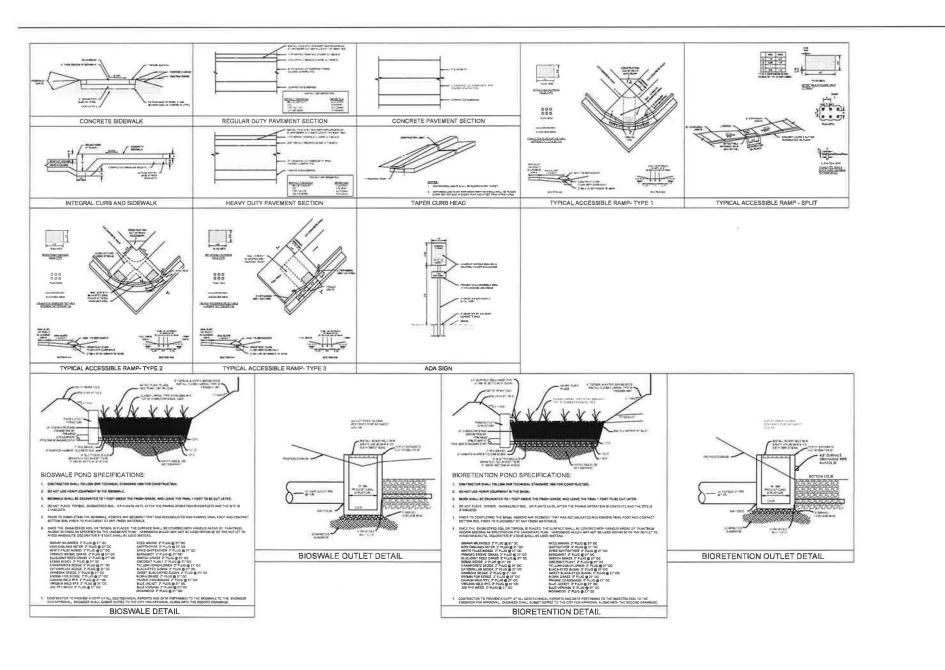
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