

## AMENDMENT TO LEVERENZ SITE PARKING LOT LEASE

This **Amendment to Leverenz Site Parking Lot Lease** (the "Amendment") is executed effective as of the \_\_\_\_ day of \_\_\_\_\_, 2025, by and between **City of Sheboygan** (the "Landlord") and **Heartland Affordable Housing-Sheboygan Leverenz, LLC** (the "Tenant").

### WITNESSETH:

**WHEREAS**, the Landlord and Heartland Affordable Housing-Sheboygan Leverenz, Inc. entered into the Leverenz Site Parking Lot Lease dated April 1, 1992 (the "Lease"), in connection with lease of premises described in said Lease (the "Parking Lot"); and

**WHEREAS**, dedicated use of the Parking Lot is required for zoning compliance in Tenant's ownership and operations of 8<sup>th</sup> Street Lofts (formerly known as the historic Leverenz Shoe Factory) located at 531 South 8<sup>th</sup> St., Sheboygan, Wisconsin (the "Premises"); and

**WHEREAS**, Tenant became successor in interest under the Lease to Heartland Affordable Housing-Sheboygan Leverenz, Inc. on May 31, 2000, by conversion of that entity to an LLC and conveyance of the Premises to Tenant by that entity; and

**WHEREAS**, the parties to the Lease have inadvertently missed rent payment and collection due under the Lease, and Landlord and Tenant have agreed to terms and conditions to bring the Lease into good standing; and

**WHEREAS**, the Lease has a conflict in its stated term, saying that it is for "forty (40) years, beginning on September 1, 1992 and terminating on September 1, 2132;" and

**WHEREAS**, the parties wish to clarify and refresh the Lease term;

**NOW, THEREFORE**, for mutual consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Agreement of Status.** Tenant acknowledges that it is the successor in interest to Heartland Affordable Housing-Sheboygan Leverenz, Inc. under the Lease. Pursuant to Section Eleven of the Lease, Landlord acknowledges the assignment of the Lease from Heartland Affordable Housing-Sheboygan Leverenz, Inc. to Tenant.

2. **Payment of Unpaid Rent.** Tenant agrees that, upon execution of this agreement, it shall pay to Landlord the amount of \$47,324.27 for all unpaid rent owing under the Lease as of January 1, 2025, and Landlord agrees to accept such payment as full and final settlement of all amounts owed by Tenant or its predecessor under the Lease as of that date.

3. **Lease Term.** Section Two of the Lease, entitled "Term", is hereby amended to read as follows:

(a) The initial term of the lease is clarified to have been from September 1, 1992 to August 31, 2032.

(b) The lease term is hereby extended forty (40) years, beginning September 1, 2032, and ending August 31, 2072.

(c) The lease term will automatically renew thereafter as long as it is necessary or appropriate for Tenant's zoning compliance.

4. **Notices to Tenant.** Subsection (a) of Section Twelve of the Lease, entitled "Notices and Demands", is hereby amended and restated as follows:

a) In the case of the Tenant, is addressed to or delivered personally to the Tenant at 2418 Crossroads Drive, Suite 2400, Madison, Wisconsin 53718; and

5. **Reaffirmation.** The Lease, as modified and amended by this Amendment, is hereby ratified and reaffirmed by the parties in all respects.

6. **Recording of Lease.** Either party may record the Lease as amended with the Sheboygan County Register of Deeds.

7. **Binding Effect.** This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

**IN WITNESS WHEREOF**, the undersigned have caused this Amendment to be duly executed as of the date first set forth above.

**LANDLORD:**

**TENANT:**

**CITY OF SHEBOYGAN**

**HEARTLAND-SHEBOYGAN**

**LEVERENZ, LLC**

By Heartland Properties, Inc., its Member

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

By: \_\_\_\_\_  
John W. Stoneman, President

Attest: \_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_



LEVERENZ SITEPARKING LOT LEASE

Lease made as of the 1st day of April, 1992, by and between City of Sheboygan, herein referred to as "Landlord", and Heartland Affordable Housing - Sheboygan Leverenz, Inc., herein referred to as "Tenant".

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

SECTION ONE  
DESCRIPTION OF PREMISES

Landlord leases to Tenant the premises located in the City of Sheboygan, County of Sheboygan, State of Wisconsin, and described more particularly as follows:

See Schedule "A" Attached

SECTION TWO  
TERM

The term of this lease is forty (40) years, beginning on September 1, 1992 and terminating on September 1, 2132.

SECTION THREE  
RENT

The rent for the first year of occupancy under this lease is One Thousand Dollars (\$1,000.00). Tenant shall pay Landlord that amount in installments of Five Hundred Dollars (\$500.00) on January 31st and June 30th beginning on the next date following occupancy. Any amounts due as rent in default shall bear interest at the rate of eighteen (18%) percent per annum. All payments of rent shall be made at Landlord's place of business.

The rental specified in this lease agreement shall be subject to increase annually in accordance with the change in the Consumer Price Index. The Consumer Price Index shall mean the average for "all items" shown on the "United States city average for urban wage earners and clerical workers, all items, groups, sub-groups, and special groups of items as promulgated by the Bureau of Labor Statistics of the United States Department of Labor", using the year 1982-4 as a base of 100. The index for the month most recently published prior to occupancy shall be compared to the same month for the following year to determine the rate adjustment.

SECTION FOUR  
USE OF PREMISES

The premises are to be used for the purposes of parking only. Tenant shall restrict its use to such purposes, and shall not use

or permit the use of the premises for any other purpose without the written consent of Landlord. The rent is based upon the limited use. The premises are to be solely used for parking and purposes related to parking by the residential and commercial tenants of the Leverenz development owned by Tenant, and located on property adjoining the premises.

**SECTION FIVE**  
**WASTE, NUISANCE, OR UNLAWFUL ACTIVITY**

Tenant shall not allow any waste or nuisance on the premises, or use or allow the premises to be used for any unlawful purpose.

**SECTION SIX**  
**TENANT'S COSTS**

The lease shall be a net, net, net lease. All costs without limitation incurred relating to the premises during the term of the lease shall be paid by lessee and lessor shall be indemnified from any claims relating to the site.

**SECTION SEVEN**  
**REPAIRS AND MAINTENANCE**

Tenant shall maintain the premises as a paved parking lot and keep it in good repair at its expense. Upon breach, Landlord shall have the right to perform any act required to be performed by Tenant. The cost thereof shall be assessed against the premises after notice and a reasonable time to cure.

**SECTION EIGHT**  
**DELIVERY, ACCEPTANCE, AND SURRENDER OF PREMISES**

Tenant has inspected the premises and accepts the same as is. Landlord has made no representations or warranties regarding zoning, permits, or licenses or right to occupy except as specifically stated herein. Tenant shall surrender the premises at the end of the lease term, or any renewal thereof in the same condition as when Tenant took possession. Tenant shall be liable for all costs incurred as a result of failure to the Tenant to leave at termination or expiration of lease.

**SECTION NINE**  
**SIGNS INSTALLED BY TENANT**

Tenant shall not construct or place signs, or other structures without the written consent of Landlord. If Tenant fails to remove signs, displays, advertisements, or decorations within ten (10) days after receiving written notice from Landlord to remove them, Landlord reserves the right to enter the premises and remove them at the expense of Tenant or such other remedies including declaration of default as are determined by the Landlord.



SECTION TEN  
NON-LIABILITY OF LANDLORD FOR DAMAGES

Landlord shall not be liable for liability or damage claims for injury to person or property from any cause relating to the occupancy of the premises by Tenant, including those arising out of damages or losses occurring on sidewalks and other areas adjacent to the leased premises during the term of this lease or any extension thereof. Tenant shall indemnify Landlord from all liability, loss, or other damage claims or obligations resulting from any injuries or losses and provide proof of adequate insurance relating to Landlord's possible expense including additional insured provisions.

SECTION ELEVEN  
ASSIGNMENT, SUBLEASE, OR LICENSE

Tenant may assign the premises, with any assignment or conveyance of the "Leverenz Project" during the term of the lease. Tenant may sublet the premises for parking purposes.

SECTION TWELVE  
NOTICES AND DEMANDS

A notice, demand, or other communication under the Agreement by either party to the other shall be sufficiently given or delivered if it is dispatched by registered or certified mail, postage prepaid, return receipt requested, or delivered personally, and

a) In the case of the Tenant, is addressed to or delivered personally to the Tenant at 222 West Washington Avenue, Madison, Wisconsin 53703; and

b) In the case of the Landlord, is addressed to or delivered personally to the Landlord at 828 Center Avenue, Sheboygan, Wisconsin 53081

or at such other address with respect to either such party as that party may, from time to time, designate in writing and forward to the other as provided in this Section.

SECTION THIRTEEN  
BREACH

The appointment of a receiver to take possession of the assets of Tenant, a general assignment for the benefit of the creditors of Tenant, any action taken or allowed to be taken by Tenant under any bankruptcy act, the vacation or abandonment of the premises, or the failure of Tenant to comply with each and every term and condition of this lease shall constitute a breach of this lease.

In the event that Landlord elects to attempt to obtain Tenant's cure of the condition or conditions, Tenant shall have sixty (60) days after receipt of written notice from Landlord of any breach to correct the conditions specified in the notice, or if the corrections cannot be made within the sixty (60) day period, Tenant shall have a reasonable time to correct the default if action is commenced by Tenant within ten (10) days after receipt of the notice, except that with regard to payment of rent, Tenant shall have thirty (30) days to cure the default.

Breach of that certain Business Development Loan Agreement between The Alexander Company, Inc., and the Redevelopment Authority of Sheboygan, Wisconsin, dated December 26, 1991, and assigned to Tenant on December 26, 1991, and that certain Amendment No. 1 to Business Development Loan Agreement, by and between Landlord and Tenant, dated March 31, 1992, shall be deemed a breach of this Lease, and shall entitle Landlord to take any and all action allowed by this Lease or by applicable law.

**SECTION FOURTEEN**  
**ATTORNEY'S FEES**

If Landlord files an action to enforce agreement contained in this lease, or for breach of any covenant or condition, Tenant shall pay Landlord reasonable attorney's fees for the services of Landlord's attorney in the action.

Dated as of the date and year first above written.

**\*LANDLORD\***

**CITY OF SHEBOYGAN**

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

**\*TENANT\***

**HEARTLAND AFFORDABLE HOUSING -  
SHEBOYGAN LEVERENZ, INC.**

By: *Thomas A. Landgraf* **AA**  
Thomas A. Landgraf, President

Attest: *Susan J. Hobart*  
Susan J. Hobart, Secretary





Lawyers Title  
Insurance Corporation.

NATIONAL HEADQUARTERS  
RICHMOND, VIRGINIA

SCHEDULE A  
LEGAL DESCRIPTION

CASE NO. 25648

PARCEL 3: (Leasehold Estate)

That part of Lots Nine (9), Ten (10), Eleven (11) and Twelve (12) of Block 177 of the Original Plat of the City of Sheboygan, in the City of Sheboygan, Sheboygan County, Wisconsin, being more particularly described as follows:

Commencing at a found chiseled "X" at the Southwest corner of said Block 177; thence along the South line of said Block 177, North 89° 57' 14" East, 141.32 feet to a found 3/4 inch iron pipe being the point of beginning; thence North 0° 12' 29" West, 90.60 feet to a found 3/4 inch iron pipe lying on the outside face of an existing building; thence along said outside building face the following courses:

1. North 89° 50' 36" East, 0.50 feet;
2. North 53° 28' 56" East, 80.77 feet;
3. North 15° 57' 56" West, 4.87 feet;

thence leaving said building face, North 0° 00' 09" East, 12.62 feet to a point on the North line of said Lot 10; thence along the North line of said Lots 10, 11 and 12, South 89° 56' 48" East, 146.91 feet to a found chiseled "X" lying on the Northwesterly right-of-way line of the South 7th Street couplet as laid out and constructed in 1976 by the State of Wisconsin Department of Transportation - Division of Highways as Project No. 4956-0-13, said chiseled "X" being a point on a curve concave Northwesterly having a radius of 219.00 feet; thence Southwesterly along said right-of-way line, 203.69 feet along the arc of said curve, the long chord of which bears South 48° 02' 44" West, 196.43 feet to the point of tangency thereof; thence continuing along said right-of-way line, South 74° 41' 26" West, 70.72 feet to a point on said South block line; thence along said South block line, South 89° 57' 14" West to the point of beginning, except that property described as follows:

Beginning at the intersection of the South line of the East-West Alley of Original Plat Block 177 and the Northwesterly line of the 8th St.-7th St. Swing, thence N 89 Degrees, 56 Feet, 48 Inches West 84 Feet along the said South line, thence S 41 Degrees West 51 Feet, thence S 41 Degrees East 74 Feet to said Northwesterly line, thence Northeasterly along said Northwesterly line to the point of beginning.

The parcel so excepted is generally depicted in the Site Plan attached hereto as Exhibit "B" and incorporated herein by reference.

