

**FIRST AMENDMENT TO
AGREEMENT CONCERNING PAYMENT IN SUPPORT OF MUNICIPAL SERVICES
BY AND AMONG MARQUARDT VILLAGE, INC. AND ITS AFFILIATED ENTITIES
AND THE CITY OF WATERTOWN**

This First Amendment to Agreement concerning payments in support of municipal services (this "Amendment") is entered into by and between the City of Watertown, a Wisconsin municipal corporation (the "City") and Marquardt Village, Inc., a Wisconsin non-stock, not for profit corporation ("Marquardt") and its Affiliated Entities (as defined in paragraph 2(a) of the Agreement) and is effective as of January 1, 2022.

RECITALS

WHEREAS, the Parties entered into a certain Agreement concerning payments in support of municipal services, dated January 5, 2016 (the "Agreement") whereby Marquardt agreed to make certain payments to the City based upon apartment space in support of municipal services.

WHEREAS, since entering into the Agreement, Marquardt has added and removed some apartments such that the calculations originally included in the Agreement are no longer accurate and the Parties wish to amend the Agreement to accurately reflect the apartment space used by Marquardt.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Exhibit E of the Agreement is hereby amended by deleting all of the current Exhibit E and inserting in its place the document attached to this amendment as Exhibit E.
2. The Agreement, as amended herein, is ratified and confirmed.
3. All other terms and conditions of the Agreement remain unchanged and in full force and effect.
4. This Amendment may be executed in counterparts (including by facsimile or other electronic transmission), all of which together shall constitute an agreement binding on all the Parties, notwithstanding that all such Parties are not signatories to the original or the same counterpart. Each Party shall become bound by this Amendment immediately upon affixing its signature hereto.

IN WITNESS WHEREOF, the Parties hereto have executed this Amendment in duplicate originals as of the dates written below.

[Execution Page Follows]

CITY OF WATERTOWN

Emily McFarland, Mayor

Attest:

Mark Stevens, City Treasurer

Dated: _____

MARQUARDT VILLAGE, INC.

, President

(SEAL)

Dated: 6-29-22

MARQUARDT MEMORIAL MANOR, INC.

, President

(SEAL)

Dated: _____

ZINZENDORF HALL, INC.

, President

(SEAL)

Dated: _____

MORAVIAN HOMES, INC.

, President

(SEAL)

Dated: _____

[Execution Page Follows]

MUELLER APARTMENTS, INC

 (SEAL)
_____, President

_____ (SEAL)

Dated: _____

Beth A. Wollin
WP. 5/v 3/vov5

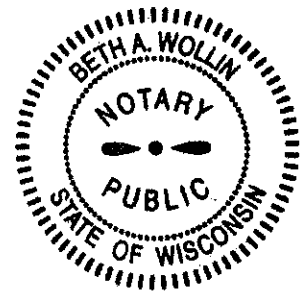


EXHIBIT E

AGREEMENT CONCERNING PAYMENT IN SUPPORT OF MUNICIPAL SERVICES EXHIBIT E - CALCULATION OF PAYMENT

Building/Entity	Number of Units	Square Feet Per Unit	Basis for PSMS Calculation	Rate ¹²	Total Charge
Parkside Garden Homes					
Ochs St Duplexes	14	1,200	\$ 1,680,000.00	0.77454%	\$ 13,012.27
Hus Dr Duplexes	24	1,200	\$ 2,880,000.00	0.77454%	\$ 22,306.75
Hill St Duplexes	4	1,200	\$ 480,000.00	0.77454%	\$ 3,717.79
Highland Ave/Comenius Ct Duplexes	30	1,200	\$ 3,600,000.00	0.77454%	\$ 27,883.44
Total Garden Homes	72		\$ 8,640,000.00		\$ 66,920.26
Park Hill Apts	101	550	\$ 5,555,000.00		\$ -
Park Ridge	48	250	\$ 1,200,000.00		\$ -
Park Terrace	44	250	\$ 1,100,000.00		\$ -
Total AL & HUD Units	193		\$ 7,855,000.00		\$ -
Park Center North					
1 Bedroom	26	800	\$ 2,080,000.00	0.77454%	\$ 16,110.43
2 Bedroom	24	1,100	\$ 2,640,000.00	0.77454%	\$ 20,447.86
Studio	1	592	\$ 59,200.00	0.77454%	\$ 458.53
Total PCN	51		\$ 4,779,200.00		\$ 37,016.82
Park Center South					
1 Bedroom	17	822	\$ 1,397,400.00	0.77454%	\$ 10,823.42
2 Bedroom A	11	1,128	\$ 1,240,800.00	0.77454%	\$ 9,610.49

2 Bedroom B	24	1,144	\$ 2,745,600.00	0.77454%	\$ 21,265.77
2 Bedroom C	1	1,387	\$ 138,700.00	0.77454%	\$ 1,074.29
Total PCS	53		\$ 5,522,500.00		\$ 42,773.97
Park Center Central					
1 Bedroom	2	874	\$ 174,800.00	0.77454%	\$ 1,353.90
1 Bedroom Plus Den	6	958	\$ 574,800.00	0.77454%	\$ 4,452.06
2 Bedroom	10	1,172	\$ 1,172,000.00	0.77454%	\$ 9,077.61
2 Bedroom Plus Den	6	1,436	\$ 861,600.00	0.77454%	\$ 6,673.44
Total PCC	24		\$ 2,783,200.00		\$ 21,557.00
Grand Totals	393		\$ 29,579,900.00		\$ 168,268.04

Notes:

1. This calculation assumes that the City tax rate of .0077454 for 2021 (to be paid in 2022) is the same as the 2021 rate and is used for illustration purposes only.

2. The PSMS payment for Applicable Years 2022 and thereafter will be calculated in the same manner and based on the same amounts as above except the City Tax Rate will be adjusted annually to reflect the City Net Property Tax Rate for the Applicable Year.