

ACTION ON A REQUEST TO APPROVE THE SECOND AMENDMENT TO EXTEND THE LEASE AGREEMENT WITH CARMEN HIGH SCHOOL OF SCIENCE AND TECHNOLOGY AT THE WALKER COMPLEX LOCATED AT 1712 SOUTH 32ND STREET

**FIRST AMENDMENT TO LEASE
BETWEEN
THE MILWAUKEE BOARD OF SCHOOL DIRECTORS
AND
CARMEN HIGH SCHOOL OF SCIENCE AND TECHNOLOGY**

THIS FIRST AMENDMENT TO LEASE (“First Amendment”) is made as of the 29th day of June, 2017, by and between **THE MILWAUKEE BOARD OF SCHOOL DIRECTORS** (hereinafter “the Board”) and **CARMEN HIGH SCHOOL OF SCIENCE AND TECHNOLOGY** (hereinafter “Lessee”).

RECITALS

WHEREAS, the Board and Lessee entered into that certain Lease dated June 28, 2012; and

WHEREAS, the Board and Lessee wish to amend the Lease as set forth below.

NOW, THEREFORE, the parties hereto agree as follows (all capitalized terms used but not defined herein shall have the meaning set forth in the Lease):

1. This First Amendment constitutes the mutual agreement to extend the term of the Lease as required by Section 3 of the Lease. Following the execution of this First Amendment, the term of the Lease shall be extended from July 1, 2017 through June 30, 2019.
2. Section 6.a. is hereby deleted and replaced with the following:
 - a. \$6.96 per square foot totaling \$240,447 payable in twelve (12) equal monthly payments of \$20,037.26 due on or before the first day of each month. A cost increase of 1% per year will be added to the annual lease rate.
3. Section 6.e is hereby added to the Lease:
 - c. Lessee shall receive rent credits based upon Lessee’s completion of Eligible Capital Improvements. Eligible Capital Improvements are defined as items the Board would routinely recognize as refurbishment of existing wall, ceiling, and/or floor finishes; replacement of existing mechanical, electrical, or plumbing systems and/or fixtures. Any change in use modifications including the installation or removal of walls to increase or decrease room sizes will not be considered Eligible Capital Improvements unless an exception is approved by the Board. The rent credit for a particular Eligible Capital Improvement shall be based on the total cost of the Eligible Capital Improvement, amortized

over the term of this Lease that remains after the completion of the Eligible Capital Improvement.

4. Section 13 is hereby deleted and replaced with the following:

13. ALTERATIONS: Lessee shall make no alterations to the leased space without first obtaining the Board's written consent which shall not be unreasonably withheld. Should the Lessee desire changes to the leased space, all such work shall be designed and completed by Lessee in accordance with the Board's guide specs. The Board will approve or deny the Lessee's request within 60 days of receipt, however the Board will endeavor to approve or deny less complicated proposed alterations in a more expeditious manner. Lessee shall be allowed to provide and install interior signage within the leased space. Lessee, at Lessee's expense, shall be allowed to provide and install exterior signage provided such exterior signage complies with all applicable laws and regulations. In addition to any other required approvals, all of Lessee's requests for exterior signage must be approved or denied by the Board within 30 days of receipt and shall not be unreasonably withheld. When approving any alterations proposed by Lessee, Board shall indicate whether Lessee shall be required to remove the improvement at the expiration or termination of the Lease. All such changes will be at the Lessee's expense. All approved alterations to the leased space shall remain for the benefit of the Board.

5. Except as modified by this First Amendment, the Lease shall continue in full force and effect as provided therein.

[Signatures appear on following page]

Signature Page to First Amendment of Lease Agreement Between
the Milwaukee Board of School Directors
and
Carmen High School of Science and Technology

IN WITNESS WHEREOF, the parties hereunto set their hands and seals the day and year first above written.

LESSOR:
MILWAUKEE BOARD OF
SCHOOL DIRECTORS

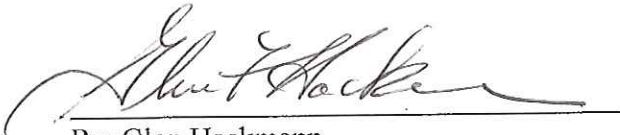


Mark A. Sain
President
Milwaukee Board of School Directors



Darienne B. Driver, Ed.D.
Superintendent of Schools

LESSEE:
CARMEN HIGH SCHOOL OF
SCIENCE AND TECHNOLOGY



By: Glen Hackmann
Its: Board Chairman



By: Patricia Hoben
Its: Head of Schools