

1 SUB 1 TO 2024 RES-296 (P&F APPROVED)

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3 CONSENTING TO ASSIGNMENT AND SUB-LEASE OF RAGATZ INVESTMENT, LLC
4 LEASE
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6 Ragatz Investment, LLC, current lessee under an existing ground lease on which a hotel
7 is constructed at the Alliant Energy Center of Dane County f/k/a Dane County
8 Exposition Center, Ground Lease No. 2419 (which was assigned from original lessee
9 Legacy Hospitality LLC to Expo Hospitality Partners LLC, and subsequently assigned to
10 GLC then to Ragatz LLP and Ragatz Investment, LLC, successor by merger to Ragatz
11 LLP), desires to sell the hotel and assign its interests in the ground lease to Ragatz LLP,
12 a Wisconsin limited liability partnership, State Street Partners I, LLP, a Wisconsin limited
13 liability partnership, and Oriental Specialties, Inc., a Wisconsin corporation, as tenants in
14 common (jointly and severally "Assignees"). Paragraphs 13.1 and 13.2 of the ground
15 lease require the express consent of both the County Board and the County Executive
16 to any assignment or sublet of the premises leased under the ground lease. This
17 request for consent to an assignment results from the intention of Ragatz Investment,
18 LLC to sell the hotel at the Alliant Energy Center of Dane County f/k/a Dane County
19 Exposition Center to Assignees.
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21 Further, Assignees desire to enter into an agreement with
22 Rusk Avenue Hotel Group LLC, a Delaware limited liability company, and 102 East
23 Rusk Avenue LLC, a Wisconsin limited liability company, as tenants-in-common
24 (collectively, "Assignee") (an entity to be wholly owned by
25 Assignees), whereby Assignees sublet the premises leased under the ground lease to
26 Rusk Avenue Hotel Group LLC and 102 East Rusk Avenue LLC.
27 Paragraphs 13.1 and 13.2 of the ground lease require the express consent of both the
28 County Board and the County Executive to any assignment or sublet of the premises
29 leased under the ground lease. This request for consent to a sublease results from the
30 intention of Assignees to sublet the premises demised under the ground lease to Rusk
31 Avenue Hotel Group LLC and 102 East Rusk Avenue LLC.
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33 NOW, THEREFORE, BE IT RESOLVED that on behalf of the County of Dane, the
34 County Clerk and County Executive are authorized to execute an agreement(s)
35 embodying the above provisions.
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