

# Dane County Contract Cover Sheet

Res 296

Revised 01/2025

<b>Dept./Division</b>	Alliant Energy Center		
<b>Vendor Name</b>	Ragatz Investments LLC	<b>MUNIS #</b>	
<b>Brief Contract Title/Description</b>	Assignment of Hotel Lease on AEC property		
<b>Contract Term</b>	Current ground lease ends 3/31/2050		
<b>Contract Amount</b>	\$0.00		

<b>Contract #</b> Admin will assign	14343A
<b>Type of Contract</b>	
<input type="checkbox"/>	Dane County Contract
<input type="checkbox"/>	Intergovernmental
<input type="checkbox"/>	County Lessee
<input checked="" type="checkbox"/>	County Lessor
<input type="checkbox"/>	Purchase of Property
<input type="checkbox"/>	Property Sale
<input type="checkbox"/>	Grant
<input type="checkbox"/>	Other

Department Contact Information		Vendor Contact Information	
<b>Name</b>	Kevin Scheibler	<b>Name</b>	Clarke Sugar
<b>Phone #</b>	267-3982	<b>Phone #</b>	608.260.2481
<b>Email</b>	scheibler.kevin@alliantenergycenter.com	<b>Email</b>	CSugar@axley.com
<b>Purchasing Officer</b>	Pete Patten		

<b>Purchasing Authority</b>	<input type="checkbox"/> \$13,000 or under – Best Judgment (1 quote required)	
	<input type="checkbox"/> Between \$13,000 – \$45,000 (\$0 – \$25,000 Public Works) (3 quotes required)	
	<input type="checkbox"/> Over \$45,000 (\$25,000 Public Works) (Formal RFB/RFP required)	<b>RFB/RFP #</b>
	<input type="checkbox"/> Bid Waiver – \$45,000 or under (\$25,000 or under Public Works)	
	<input type="checkbox"/> Bid Waiver – Over \$45,000 (N/A to Public Works)	
	<input type="checkbox"/> Cooperative Contract	<b>Contract Name &amp; #</b>
	<input checked="" type="checkbox"/> N/A - Grants, Leases, Intergovernmental, Property Purchase/Sale, Other	

<b>MUNIS Req.</b>	<b>Req #</b>	<b>Org:</b>	<b>Obj:</b>	<b>Proj:</b>	<b>\$</b>
	<b>Year</b>	<b>Org:</b>	<b>Obj:</b>	<b>Proj:</b>	<b>\$</b>
		<b>Org:</b>	<b>Obj:</b>	<b>Proj:</b>	<b>\$</b>

Budget Amendment	
<input type="checkbox"/>	A Budget Amendment has been requested via a Funds Transfer or Resolution. Upon addendum approval and budget amendment completion, the department shall update the requisition in MUNIS accordingly.

<b>Resolution</b> Required if contract exceeds \$100,000	<input type="checkbox"/> Contract does not exceed \$100,000	<b>Res #</b>	296
	<input type="checkbox"/> Contract exceeds \$100,000 – resolution required.		
	<input checked="" type="checkbox"/> A copy of the Resolution is attached to the contract cover sheet.	<b>Year</b>	2024-25

CONTRACT MODIFICATIONS – Standard Terms and Conditions		
<input type="checkbox"/> No modifications.	<input type="checkbox"/> Modifications and reviewed by:	<input checked="" type="checkbox"/> Non-standard Contract

APPROVAL	
<b>Dept. Head / Authorized Designee</b>	
Scheibler, Kevin	<small>Digitally signed by Scheibler, Kevin Date: 2025.01.28 12:43:44 -06'00'</small>

APPROVAL – Contracts Exceeding \$100,000	
<b>Director of Administration</b>	<b>Corporation Counsel</b>

APPROVAL – Internal Contract Review – Routed Electronically – Approvals Will Be Attached			
<b>DOA:</b>	<b>Date In:</b> 1/28/25	<b>Date Out:</b> _____	<input checked="" type="checkbox"/> Controller, Purchasing, Corp Counsel, Risk Management

## Goldade, Michelle

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**From:** Goldade, Michelle  
**Sent:** Thursday, January 30, 2025 9:02 AM  
**To:** Hicklin, Charles; Patten (Purchasing), Peter; Gault, David; Cotillier, Joshua  
**Cc:** Stavn, Stephanie; Oby, Joe  
**Subject:** Contract #14343A  
**Attachments:** 14343A.pdf

<b>Tracking:</b>	<b>Recipient</b>	<b>Read</b>	<b>Response</b>
	Hicklin, Charles	Read: 1/30/2025 12:14 PM	Approve: 1/30/2025 12:14 PM
	Patten (Purchasing), Peter		
	Gault, David	Read: 1/30/2025 9:24 AM	Approve: 1/30/2025 9:40 AM
	Cotillier, Joshua		Approve: 1/30/2025 10:47 AM
	Stavn, Stephanie	Read: 1/30/2025 9:51 AM	
	Oby, Joe		

Please review the contract and indicate using the vote button above if you approve or disapprove of this contract.

Contract #14343A  
Department: Alliant Energy Center  
Vendor: Ragatz Investment, LLC  
Contract Description: Assignment & Sub-Lease of Hotel Lease on AEC Property (Res 296)  
Contract Term: 1/1/25 – 3/31/2050  
Contract Amount: \$--

### *Michelle Goldade*

Administrative Manager  
Dane County Department of Administration  
Room 425, City-County Building  
210 Martin Luther King, Jr. Boulevard  
Madison, WI 53703  
PH: 608/266-4941  
Fax: 608/266-4425  
TDD: Call WI Relay 711

Please Note: I currently have a modified work schedule...I am in the office Mondays and Wednesdays and working remotely Tuesdays, Thursdays and Fridays.

## Goldade, Michelle

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**From:** Rogan, Megan  
**Sent:** Thursday, January 30, 2025 2:29 PM  
**To:** Goldade, Michelle  
**Subject:** Approve: Contract #14343A

CONSENTING TO ASSIGNMENT AND SUB-LEASE OF RAGATZ INVESTMENT, LLC  
LEASE

Ragatz Investment, LLC, current lessee under an existing ground lease on which a hotel is constructed at the Alliant Energy Center of Dane County f/k/a Dane County Exposition Center, Ground Lease No. 2419 (which was assigned from original lessee Legacy Hospitality LLC to Expo Hospitality Partners LLC, and subsequently assigned to GLC then to Ragatz LLP and Ragatz Investment, LLC, successor by merger to Ragatz LLP), desires to sell the hotel and assign its interests in the ground lease to Ragatz LLP, a Wisconsin limited liability partnership, State Street Partners I, LLP, a Wisconsin limited liability partnership, and Oriental Specialties, Inc., a Wisconsin corporation, as tenants in common (jointly and severally "Assignees"). Paragraphs 13.1 and 13.2 of the ground lease require the express consent of both the County Board and the County Executive to any assignment or sublet of the premises leased under the ground lease. This request for consent to an assignment results from the intention of Ragatz Investment, LLC to sell the hotel at the Alliant Energy Center of Dane County f/k/a Dane County Exposition Center to Assignees.

Further, Assignees desire to enter into an agreement with \_\_\_\_\_ (an entity to be wholly owned by Assignees), whereby Assignees sublet the premises leased under the ground lease to \_\_\_\_\_. Paragraphs 13.1 and 13.2 of the ground lease require the express consent of both the County Board and the County Executive to any assignment or sublet of the premises leased under the ground lease. This request for consent to a sublease results from the intention of Assignees to sublet the premises demised under the ground lease to \_\_\_\_\_.

NOW, THEREFORE, BE IT RESOLVED that on behalf of the County of Dane, the County Clerk and County Executive are authorized to execute an agreement(s) embodying the above provisions.

## ASSIGNMENT AND AMENDMENT OF LEASE

This Assignment and Amendment of Lease (“*Assignment*”), which may be executed in counterparts, is entered into by and among Ragatz Investment, LLC, a Wisconsin limited liability company and successor by merger to Ragatz LLP, a Wisconsin limited liability partnership, State Street Partners I, LLP, a Wisconsin limited liability partnership, and Oriental Specialties, Inc., a Wisconsin corporation, as tenants in common (collectively, the “*Assignor*”), Rusk Avenue Hotel Group LLC, a Delaware limited liability company, and 102 East Rusk Avenue LLC, a Wisconsin limited liability company, as tenants-in-common (collectively, “*Assignee*”), and Dane County (“*County*”), a quasi-municipal corporation organized and existing under the laws of the State of Wisconsin.

### RECITALS:

**WHEREAS**, Legacy Hospitality LLC (“*Legacy*”) and the County entered into Ground Lease No. 2419 dated July 14, 1998, attached hereto with all amendments and assignments and incorporated herein as **Exhibit A** (hereinafter, the “*Lease*”); and

**WHEREAS**, on April 21, 2000, Legacy assigned its interest and obligations in the Lease to Expo Hospitality Partners LLC (“*Expo*”), the County having consented thereto; and

**WHEREAS**, on December 22, 2000, Expo assigned its interest and obligations in the Lease to GLC Madison Hotel, LLC (“*GLC*”), the County having consented thereto; and

**WHEREAS**, on December 20, 2004, GLC assigned its interest and obligations in the Lease to the Assignor, the County having consented thereto; and

**WHEREAS**, Assignor wishes to assign its interest and obligations in the Lease to Assignee and Assignee desires to assume all rights, duties, and liabilities that Assignor has under the Lease, including payment of rent to the County;

**WHEREAS**, the Lease as assigned to Assignor requires the County’s express written consent in order for Assignor to assign its rights and responsibilities under the Lease to a third party; and

**WHEREAS**, Assignee and the County desire to amend the Lease as set forth herein.

**NOW, THEREFORE**, in consideration of the above premises and the mutual covenants of the parties to this Assignment, the receipt and sufficiency of which is acknowledged by each party for itself, the parties agree as follows:

1. **Assignment.** Assignor assigns all rights and responsibilities it has in and to the Lease to Assignee as of the Effective Date (defined below). Assignee accepts the foregoing assignment of the Lease from Assignor and agrees to be bound, as Lessee, by the terms of the Lease as originally executed and thereafter amended, including the duty to pay rent to the County, as of the Effective Date. Assignor agrees to indemnify, defend, and hold Assignee harmless from any and all damages, costs, expenses (including, without limitation, reasonable attorneys' fees and costs), causes of action, liabilities and other claims to the extent relating to, resulting from or

arising out of any of Assignor's obligations under the Lease that accrue prior to the Effective Date. Assignee agrees to indemnify, defend and hold Assignor harmless from any and all damages, costs, expenses, (including, without limitation, reasonable attorneys' fees and costs), causes of action, liabilities and other claims to the extent relating to, resulting from or arising out of any of Assignee's obligations under the Lease that accrue on or after the Effective Date.

2. Landlord Consent. The County consents to the assignment of the Lease to Assignee and the County hereby represents and acknowledges that Assignor has no outstanding debts, liabilities, or obligations with respect to the Lease and releases and discharges Assignor from any and all debts, liabilities, and obligations now or hereafter existing, arising out of, or in connection with the Lease.

3. Amendments to Lease. Assignee and the County desire to amend the Lease as follows:

- a. Section 4.8 of the Lease is hereby amended so that the first sentence is deleted and replaced with the following: "Lessee covenants and agrees that it will continuously operate and manage the hotel and other services and facilities offered in connection therewith in a first-class manner which at a minimum meet the standards of Hilton Brands without interruption (subject to Force Majeure) during the entire Primary Term of this Lease and any extension thereof, and that the rates and charges for the rental of rooms in said hotel and for other services rendered upon the Leased Premises shall be reasonable and competitive, provided, however, that Lessee shall be able to temporarily close said hotel periodically for renovations for a commercially reasonable amount of time necessary to complete such renovations in Lessee's sole discretion." For the avoidance of doubt, during Lessee's renovation of the subject hotel, Lessee shall not be found in violation of the operation or abandonment requirements and obligations in the Lease, including, without limitation, Sections 4.7 and 12.1.C.
- b. The Lease is hereby amended so that, as applicable, all references to Hawthorn Suites Ltd. in the Lease are deleted and replaced with Hilton Brands. The County hereby consents to Lessee's change of the hotel's franchise from Choice Hotels International, Inc. to Hilton Brands and consents to Lessee's renovation of the hotel to meet Hilton Brand requirements as part of a franchise agreement with Hilton Brands. The County acknowledges and agrees that Lessee has met the requirements under the Lease to commence construction of such renovations, including, without limitation, the requirements under Article 8, and to change the franchise affiliation of the hotel to Hilton Brands.
- c. Section 4.19 of the Lease is hereby amended to except from the terms of such section the Holiday Inn Express located at 610 John Nolen Drive, Madison, Wisconsin (tax parcel no. 251/0709-253-0102-3) (the "**Holiday Inn**"). For the avoidance of doubt, the County acknowledges and agrees that Assignee's affiliate's continuous ownership and operation of the Holiday Inn on and after the Effective Date shall not be a violation of Section 4.19 of the Lease and shall not be a default under the Lease.

- d. Section 4.22 of the Lease and all references to such section in the Lease are hereby deleted in their entirety.
- e. Section 20.2 of the Lease is hereby amended so that the registered agent of Lessee is Kevin Page, 5102 Silvertree Run, Suite 103, Madison, WI 53705.

The Lease remains in full force and effect as amended by this Assignment. This Assignment controls if and to the extent of any conflict with the Lease. Undefined capitalized terms used in this Assignment shall have the meanings given to them in the Lease.

4. Legal Description. The Assignor, Assignee, and County hereby agree that the legal description for the Leased Premises, as defined in the Lease, is as set forth on **Exhibit B** hereto.

5. Miscellaneous. This Assignment constitutes the entire agreement between the parties with respect to the subject matter herein contained and all prior negotiations with respect to the subject matter herein contained are merged into and incorporated in this Assignment, and all prior documents and correspondence between the parties with respect to the subject matter herein contained (other than the Lease) are superseded and of no further force or effect. This Assignment may not be modified or changed except by a writing signed by both parties. This Assignment shall be effective upon execution by all parties. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The parties acknowledge that scanned or e-mailed signatures shall be effective for and against each party hereto.

**IN WITNESS WHEREOF**, Assignor, Assignee, and the County, by their respective authorized agents, have caused this Assignment to be executed effective as of the date by which all parties hereto have affixed their respective signatures, as indicated below (the “***Effective Date***”).

*[signature pages follow]*

**ASSIGNOR:**

**RAGATZ INVESTMENT, LLC**, a Wisconsin limited liability company

Date Signed: January 27, 2025

By: Erik Ragatz  
Erik D. Ragatz, Manager

**STATE STREET PARTNERS I, LLP**, a Wisconsin limited liability partnership

By: RAGATZ INVESTMENT, LLC, a Wisconsin limited liability company

Date Signed: January 27, 2025

By: Erik Ragatz  
Erik D. Ragatz, Manager

**ORIENTAL SPECIALTIES, INC.**, a Wisconsin corporation

Date Signed: January 27, 2025

By: Frederic Ragatz  
Frederic W. Ragatz, President

**ASSIGNEE:**

**RUSK AVENUE HOTEL GROUP LLC**, a Delaware limited liability company

Date Signed: January \_\_\_\_, 2025

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**102 EAST RUSK AVENUE LLC**, a Wisconsin limited liability company

Date Signed: January \_\_\_\_, 2025

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



**ASSIGNOR:**

**RAGATZ INVESTMENT, LLC**, a Wisconsin limited liability company

Date Signed: January \_\_\_\_, 2025

By: \_\_\_\_\_  
Erik D. Ragatz, Manager

**STATE STREET PARTNERS I, LLP**, a Wisconsin limited liability partnership

By: RAGATZ INVESTMENT, LLC, a Wisconsin limited liability company

Date Signed: January \_\_\_\_, 2025

By: \_\_\_\_\_  
Erik D. Ragatz, Manager

**ORIENTAL SPECIALTIES, INC.**, a Wisconsin corporation


Date Signed: January \_\_\_\_, 2025

By: \_\_\_\_\_  
Frederic W. Ragatz, President

**ASSIGNEE:**


**RUSK AVENUE HOTEL GROUP LLC**, a Delaware limited liability company

Date Signed: January 27, 2025

By:   
Name: John P. Kothe  
Title: Authorized representative

**102 EAST RUSK AVENUE LLC**, a Wisconsin limited liability company

Date Signed: January 27, 2025

By:   
Name: KEVIN KAVANAGH  
Title: Solo member

**COUNTY:**

**DANE COUNTY**, a Wisconsin quasi-municipal corporation

Date Signed: \_\_\_\_\_, 2025

By: \_\_\_\_\_  
Melissa Agard \_\_\_\_\_, County Executive

By: \_\_\_\_\_  
Scott McDonell \_\_\_\_\_, County Clerk

**EXHIBIT A**

Ground Lease No. 2419

See Attached

## **EXHIBIT B**

### **Legal Description**

Lot 1, Certified Survey Map 9671, recorded in Vol. 55 of Certified Survey Maps, page 297, as #3208709, in the City of Madison, Dane County, Wisconsin; modified by Affidavit of Correction recorded as #5544376.

251/0709-362-0502-4

**MEMORANDUM OF ASSIGNMENT AND AMENDMENT  
OF  
LEASE**

*This instrument is a memorandum of assignment of a lease for a term of less than 99 years, is not a conveyance within the meaning of section 77.21(1) Wis. Stats., and is exempt from transfer tax return and payment of a transfer fee.*

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Return to:  
Axley Brynerson, LLP  
P.O. Box 1767  
Madison, WI 53701-1767  
Attn: D. Clarke Sugar

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251/0709-362-0502-4  
Parcel Number

**MEMORANDUM OF ASSIGNMENT AND AMENDMENT OF LEASE**

**THIS MEMORANDUM OF ASSIGNMENT AND AMENDMENT OF LEASE** is made and entered into as of the \_\_\_ day of \_\_\_\_\_, 2025, by and between Ragatz Investment, LLC, a Wisconsin limited liability company and successor by merger to Ragatz LLP, a Wisconsin limited liability partnership, as to a 50.89% undivided interest, State Street Partners I, LLP, a Wisconsin limited liability partnership, as to a 23.71% undivided interest, and Oriental Specialties, Inc., a Wisconsin corporation, as to a 25.4% undivided interest, as tenants in common (collectively, "Assignor"), and Rusk Avenue Hotel Group LLC, a Delaware limited liability company, and 102 East Rusk Avenue LLC, a Wisconsin limited liability company, as tenants-in-common (collectively, "Assignee").

**WITNESSETH:**

1. Assignor has been the Lessee under a Ground Lease dated July 14, 1998, from Dane County, Wisconsin, a quasi-municipal corporation organized and existing under the laws of the State of Wisconsin, as Lessor, as memorialized in a Memorandum recorded on May 5, 2000, as Document No. 3210816, as further memorialized in a Memorandum recorded on January 3, 2001, as Document No. 3277323, as further memorialized and assigned by a Memorandum of Assignment of Lease recorded on February 21, 2001, as Document No. 3289891, and as further memorialized and assigned by Memorandum of Assignment of Lease recorded on December 27, 2004, as Document No. 4005298 (the "Ground Lease"), for the following described premises:

Lot 1, Certified Survey Map 9671, recorded in Vol. 55 of Certified Survey Maps, page 297, as #3208709, in the City of Madison, Dane County, Wisconsin; modified by Affidavit of Correction recorded as #5544376.

2. The Ground Lease has been assigned to the Assignee pursuant to that certain Assignment and Amendment of Lease dated to be effective on or about the date hereof (the "Assignment").


3. The parties hereto desire to put on record notice of such assignment of the Ground Lease pursuant to the Assignment.

**[SIGNATURES ON FOLLOWING PAGES]**

**IN WITNESS WHEREOF**, this Memorandum of Assignment of Lease has been made, executed and delivered as of the date and year first set forth above.

**ASSIGNOR:**

**RAGATZ INVESTMENT, LLC**, a  
Wisconsin limited liability company

By:   
Erik D. Ragatz, Manager

**ACKNOWLEDGMENT**

STATE OF WISCONSIN    )  
  ) SS  
COUNTY OF DANE        )

This Memorandum of Assignment of Lease was acknowledged before me on January 27, 2025, by Erik D. Ragatz, to me known to be the person who executed the foregoing instrument and acknowledged the same in his capacity as the Manager of Ragatz Investment, LLC, a Wisconsin limited liability company.

  
4881834 27383908 146436

Mary A. Haack  
Notary Public, State of Wisconsin



Notarial Act Performed by Audio visual communication

**[ADDITIONAL SIGNATURES ON FOLLOWING PAGES]**

**ASSIGNOR:**

**STATE STREET PARTNERS I, LLP,**  
a Wisconsin limited liability partnership

**By: Ragatz Investment, LLC, a**  
**Wisconsin limited liability company**

By:   
Erik D. Ragatz, Manager

**ACKNOWLEDGMENT**

STATE OF WISCONSIN    )  
  ) SS  
COUNTY OF DANE        )

This Memorandum of Assignment of Lease was acknowledged before me on January 27, 2025, by Erik D. Ragatz, to me known to be the person who executed the foregoing instrument and acknowledged the same in his capacity the Manager of Ragatz Investment, LLC, a Wisconsin limited liability company, as the Manager of State Street Partners I, LLP, a Wisconsin limited liability partnership.

  
MARY A HAACK  
Notary Public  
State of Wisconsin  
My Commission Expires May 29, 2026

  
Mary A. Haack  
Notary Public, State of Wisconsin

Notarial Act Performed by Audio visual communication

**[ADDITIONAL SIGNATURES ON FOLLOWING PAGES]**



**ASSIGNOR:**

**ORIENTAL SPECIALTIES, INC.,**  
a Wisconsin corporation

By: eSigned by Black Knight EXP-DocVerify: 2025-01-27 15:38:51 EST  
*Frederic Ragatz*  
4883411-27201903-35854622  
Frederic W. Ragatz, President

**ACKNOWLEDGMENT**

STATE OF WISCONSIN    )  
  ) SS  
COUNTY OF DANE        )

This Memorandum of Assignment of Lease was acknowledged before me on January 27, 2025, by Frederic W. Ragatz, to me known to be the person who executed the foregoing instrument and acknowledged the same in his capacity as President of Oriental Specialties, Inc., a Wisconsin corporation.

**MARY A HAACK**  
Notary Public  
State of Wisconsin  
My Commission Expires May 29, 2026

eSigned by Black Knight EXP-DocVerify: 2025-01-27 15:39:11 EST  
*Mary A Haack*  
Mary A. Haack  
Notary Public, State of Wisconsin

Notarial Act Performed by Audio visual communication

**[ADDITIONAL SIGNATURE ON FOLLOWING PAGE]**



