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3 **2026 RES-024**

4 **AUTHORIZING EXECUTION OF LEASE ADDENDUM, LANDLORD AGREEMENT, AND**
5 **MEMORANDUM OF LEASE INVOLVING LEASED LAND AT THE**
6 **DANE COUNTY REGIONAL AIRPORT**
7 Lease No. DCRA 2013-03

8 Under Lease No. DCRA 2013-03 (“Lease”), Great Lakes Educational Loan Services, Inc.
9 n/k/a Nelnet Capital Strategies, Inc. (“Nelnet”) leases from Dane County approximately 141,922
10 square feet of land located adjacent to the Dane County Regional Airport at 2401 Grimm Street,
11 Madison, Wisconsin. On December 4, 2025, the County Board approved 2025 RES-220, which
12 approved an assignment of the Lease from Nelnet to Mad Town Skate, LLC (“Mad Town Skate”).
13 The Lease assignment is contingent upon Nelnet and Mad Town Skate closing on the sale of the
14 leasehold improvements.

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16 Mad Town Skate is obtaining financing from Byline Bank through a mortgage backed by
17 the Small Business Administration (“SBA”). Before issuing the mortgage, Byline Bank requires a
18 Lease Addendum adding provisions consistent with SBA regulations and a Landlord Agreement
19 acknowledging Byline Bank’s interest as Mad Town Skate’s lender and permitting it to take action
20 in the event of default. As such, the parties seek approval of the Lease Addendum and Landlord
21 Agreement. The terms and conditions of the Lease will otherwise remain unchanged.

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23 Additionally, the parties’ title company requires a Memorandum of Lease be recorded to
24 demonstrate a recorded property interest. The Lease contemplates such a Memorandum of
25 Lease but it does not appear one was actually recorded. As such, the parties seek to execute and
26 record a Memorandum of Lease.

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28 Airport staff have determined that approval of the requested documents required for the
29 previously approved transaction to close is in Dane County’s best interest.

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31 **NOW, THEREFORE, BE IT RESOLVED** that the Dane County Executive and the Dane
32 County Clerk are authorized to execute on behalf of Dane County a Lease Addendum, Landlord
33 Agreement, and Memorandum of Lease required for the closing of the previously approved
34 assignment of Lease No. DCRA 2013-03, as set forth above.
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