

# Dane County Contract Cover Sheet

Revised 01/2023

RES 389

Dept./Division	AIRPORT/ADMIN
Vendor Name	2502 PANKRATZ Street, LLC MUNIS #
Brief Contract Title/Description	Authorizing assignment of Lease DCRA 2016-19 H&I for land located at 2002 Pankratz Street, adjacent to DCRA
Contract Term	1/1/2001-12/31/2050
Contract Amount	.

Contract # <small>Admin will assign</small>	10872E
Type of Contract	<input type="checkbox"/> Dane County Contract <input type="checkbox"/> Intergovernmental <input type="checkbox"/> County/Lessee <input type="checkbox"/> County Lessor <input type="checkbox"/> Purchase of Property <input type="checkbox"/> Property Sale <input type="checkbox"/> Grant <input checked="" type="checkbox"/> Other

Department Contact Information		Vendor Contact Information	
Name	ADAM USSHER	Name	ERIC FRITZ
Phone #	608-246-3388	Phone #	608-213-4202
Email	USSHER.ADAM@MSNAIRPORT.COM	Email	Efritz@kevasports.com
Purchasing Officer			

Purchasing Authority	<input type="checkbox"/> \$12,000 or under - Best Judgment (1 quote required)	
	<input type="checkbox"/> Between \$12,000 - \$43,000 (\$0 - \$25,000 Public Works) (3 quotes required)	
	<input type="checkbox"/> Over \$43,000 (\$25,000 Public Works) (Formal RFB/RFP required)	RFB/RFP #
	<input type="checkbox"/> Bid Waiver - \$43,000 or under (\$25,000 or under Public Works)	
	<input type="checkbox"/> Bid Waiver - Over \$43,000 (N/A to Public Works)	
<input checked="" type="checkbox"/> N/A - Grants, Leases, Intergovernmental, Property Purchase/Sale, Other		

MUNIS Req.	Req #	Org:	Obj:	Proj:
	Year	Org:	Obj:	Proj:

**Budget Amendment**

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.

Resolution Required if contract exceeds \$100,000 (\$40,000 PW)	<input type="checkbox"/> Contract does not exceed \$100,000 (\$40,000 Public Works)	Res #	389
	<input type="checkbox"/> Contract exceeds \$100,000 (\$40,000 Public Works) - resolution required.	Year	2022
<input checked="" type="checkbox"/> A copy of the Resolution is attached to the contract cover sheet.			

**CONTRACT MODIFICATIONS - Standard Terms and Conditions**

No modifications.  Modifications and reviewed by: Adam Ussher, Corp Counsel  Non-standard Contract

APPROVAL	APPROVAL - Contracts Exceeding \$100,000
Dept. Head / Authorized Designee	Director of Administration Corporation Counsel
<i>Kimberly J. J...</i>	

**APPROVAL - Internal Contract Review - Routed Electronically - Approvals Will Be Attached**

DOA: \_\_\_\_\_ Date In: \_\_\_\_\_ Date Out: \_\_\_\_\_  Controller, Purchasing, Corp Counsel, Risk Management

## Goldade, Michelle

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**From:** Goldade, Michelle  
**Sent:** Tuesday, May 30, 2023 3:46 PM  
**To:** Hicklin, Charles; Patten (Purchasing), Peter; Gault, David; Lowndes, Daniel  
**Cc:** Stavn, Stephanie; Oby, Joe  
**Subject:** Contract #10872E  
**Attachments:** 10872E.pdf

Tracking:	Recipient	Read	Response
	Hicklin, Charles	Read: 5/31/2023 10:32 AM	Approve: 5/31/2023 10:33 AM
	Patten (Purchasing), Peter		Approve: 5/31/2023 6:43 AM
	Gault, David	Read: 5/30/2023 4:42 PM	Approve: 5/31/2023 8:53 AM
	Lowndes, Daniel	Read: 5/31/2023 9:46 AM	Approve: 5/31/2023 9:46 AM
	Stavn, Stephanie	Read: 5/31/2023 8:06 AM	
	Oby, Joe		

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

Contract #10872E  
Department: Airport  
Vendor: 2002 Pankratz Street, LLC  
Contract Description: Assignment of Lease DCRA 96-12 (2016-19) from Worlford LLC to 2002 Pankratz Street, LLC (Res 389)  
Contract Term: expires 2050  
Contract Amount: \$--

Thanks much,  
Michelle

*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 am currently working a modified schedule in accordance with COVID 19 response guidelines. I work in office Mondays and Wednesdays and work remotely Tuesday, Thursdays and Fridays.

2022 RES-389

**AUTHORIZING ASSIGNMENT OF LEASE INVOLVING  
LAND AT THE DANE COUNTY REGIONAL AIRPORT**

Lease No. DCRA 2016-19

Under Lease No. DCRA 2016-19, also known as Lease H and Lease I created under Lease No. DCRA 96-12 (“Lease”), Wortlord LLC leases from Dane County approximately 4.68 acres of land located adjacent to the Dane County Regional Airport at 2002 Pankratz Street, Madison, Wisconsin (“Leasehold Interest”). 2002 Pankratz Street, LLC seeks to purchase the Leasehold Interest, contingent upon Dane County’s approval to assign the Lease presently held by Wortlord LLC. 2002 Pankratz Street, LLC intends to operate an indoor sports facility on the premises. Accordingly, Wortlord LLC requests Dane County’s approval to assign the Lease to 2002 Pankratz Street, LLC. Upon assignment, the terms and conditions of the Lease remain unchanged. Airport staff have determined that approval of the requested Lease assignment is in Dane County’s best interest.

**NOW, THEREFORE, BE IT RESOLVED** that the Dane County Executive and the Dane County Clerk are authorized to execute on behalf of Dane County a Lease Assignment and Approval of Lease Assignment approving the assignment of Lease No. DCRA 2016-19, as set forth above.

**ASSIGNMENT OF LEASE AND APPROVAL OF ASSIGNMENT**

This instrument was drafted by  
and should be returned to:

Adam Ussher  
Dane County Regional Airport  
4000 International Lane  
Madison, WI 53704

Parcel I.D. Nos:  
251/0810-311-0310-4  
251/0810-311-0397-2

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**THIS ASSIGNMENT OF LEASE AND APPROVAL OF ASSIGNMENT** is between Dane County, a Wisconsin quasi-municipal corporation (“Lessor”), Wortlord, LLC, a Wisconsin limited liability company (“Lessee”), and 2002 Pankratz Street, LLC, a Wisconsin limited liability company (“Assignee”).

**RECITALS**

1. Lessor is a Wisconsin quasi-municipal corporation whose address is c/o Airport Director, Dane County Regional Airport, 4000 International Lane, Madison, Wisconsin 53704.
2. Lessee is a Wisconsin limited liability company whose principal offices are located at 639 South Main Street, Suite 103, DeForest, Wisconsin 53532.
3. Assignee is a Wisconsin limited liability company whose principal offices are located at 8312 Forsythia Street, Middleton, Wisconsin 53562.
4. Lessor and Lessee are parties to Lease No. DCRA 2016-19, also known as Lease H and Lease I created under Lease No. DCRA 96-12, as modified by First Amendment to Lease dated December 3, 1997, Second Amendment to Lease dated May, 1999, Agreement Creating Leases dated August 25, 1999, and First Amendment to Agreement Creating Leases recorded December 9, 2011 (as modified, the “Lease”), by which Lessee leases from Lessor land located adjacent to the Dane County Regional Airport at 2002 Pankratz Street, Madison, Wisconsin (the “Premises”), as described in Exhibit A attached hereto.

5. The Lease is for a term of 50 years, beginning on January 1, 2001 and ending on December 31, 2050, subject to Lessee's option to extend the lease for two additional terms of 25 years each.
6. Lessee and Assignee request that Lessor approve Lessee's assignment of the Lease to Assignee.
7. Lessor has determined that it is in its best interest to approve the assignment of Lease No. DCRA 2016-19 as requested.

#### **AGREEMENT**

Accordingly, the parties agree as follows:

1. This Assignment of Lease and Approval of Assignment is conditioned upon all of the following events occurring (the "Closing Conditions"):
  - a. Lessor's approval of this assignment, as evidenced by Lessor's signature on this Assignment of Lease and Approval of Assignment;
  - b. Closing of Lessee's sale of the improvements on the Premises to Assignee, as evidenced by the recording of a deed conveying said improvements from Lessee to Assignee.
2. The effective date of this Assignment of Lease and Approval of Assignment is the date that all Closing Conditions are satisfied ("Effective Date").
3. Lessor approves the assignment of the Lease to Assignee.
4. Lessee assigns all of its rights and obligations under the Lease to Assignee.
5. Assignee accepts and assumes all of the lessee's rights and obligations under the Lease, including any and all debts and obligations existing and owing to Lessor on or after the Effective Date.
6. The parties may evidence their agreement to be bound by the terms of this Assignment of Lease and Approval of Assignment upon one or more counterparts of this document, which together constitute a single document. A photocopy, facsimile, or electronic copy of this Assignment of Lease and Approval of Assignment has the same effect as an original for all purposes. The parties stipulate that any such legible copy is admissible in evidence as the original itself in any proceeding, regardless of whether or not the original is in existence and whether or not such copy was made by a party in the regular course of business.

7. Assignee shall have this Assignment of Lease and Approval of Assignment recorded in the office of the Dane County Register of Deeds.

8. Any and all notices, payments, or communications required or necessary to be provided to Lessee under the Lease shall instead be directed to the following address:

2002 Pankratz Street, LLC  
8312 Forsythia Street  
Middleton, Wisconsin 53562

9. In the event that any of the Closing Conditions is not satisfied, this Assignment of Lease and Approval of Assignment will be deemed void.

To evidence the parties' agreement to this Assignment of Lease and Approval of Assignment, they have executed and delivered it on the dates indicated below.

**THIS ASSIGNMENT OF LEASE IS OF A LEASEHOLD INTEREST THAT IS LESS THAN 99 YEARS AND THEREFORE IS EXEMPT FROM THE WISCONSIN REAL ESTATE TRANSFER FEE.**

**SIGNATURE PAGES FOLLOW**

**LESSOR**

**Dane County**

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Joe Parisi  
Dane County Executive

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Scott McDonell  
Dane County Clerk

STATE OF WISCONSIN )  
 ) ss.  
COUNTY OF DANE )

Personally came before me this \_\_\_\_ day of \_\_\_\_\_, the above-named Joe Parisi, Dane County Executive, to me known to be the authorized representative of Dane County, Wisconsin, who executed the foregoing instrument and acknowledged the same on behalf of Dane County, Wisconsin.

\_\_\_\_\_  
Notary Public, State of Wisconsin  
My Commission expires: \_\_\_\_\_

STATE OF WISCONSIN )  
 ) ss.  
COUNTY OF DANE )

Personally came before me this \_\_\_\_ day of \_\_\_\_\_, the above-named Scott McDonell, Dane County Clerk, to me known to be the authorized representative of Dane County, Wisconsin, who executed the foregoing instrument and acknowledged the same on behalf of Dane County, Wisconsin.

\_\_\_\_\_  
Notary Public, State of Wisconsin  
My Commission expires: \_\_\_\_\_

LESSEE

Wortlord, LLC

By: [Signature] Date: 4/13/23  
John R. Schaefer, Manager & Member

By: Mikel J. Schaefer Date: 4/13/23  
Mikel J. Schaefer, Manager & Member

By: [Signature] Date: 4/10/23  
Sara E. Faust, Manager & Member

By: Kathy D Jankowski Date: 4/13/23  
Kathy D Jankowski, Manager & Member

STATE OF WISCONSIN )  
) ss.  
COUNTY OF Dane )

Personally came before me this 13 day of April, 2023, the above-named John R. Schaefer, to me known to be an authorized representative of Wortlord, LLC, who executed the foregoing instrument and acknowledged the same on behalf of Wortlord, LLC.

[Signature]

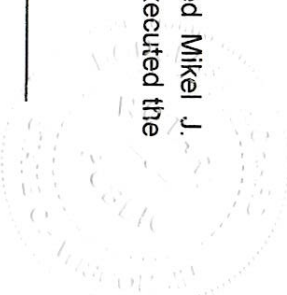


Notary Public, State of Wisconsin  
My Commission expires: 09/07/2025

STATE OF WISCONSIN )  
) ss.  
COUNTY OF Dane )

Personally came before me this 13 day of April, 2023, the above-named Mikel J. Schaefer, to me known to be an authorized representative of Wortlord, LLC, who executed the foregoing instrument and acknowledged the same on behalf of Wortlord, LLC.

[Signature]



Notary Public, State of Wisconsin  
My Commission expires: 09/07/2025



STATE OF MINNESOTA )  
 ) ss.  
COUNTY OF Kennecott )

Personally came before me this 10 day of April, 2023, the above-named Sara E. Faust, to me known to be an authorized representative of Wortlord, LLC, who executed the foregoing instrument and acknowledged the same on behalf of Wortlord, LLC.

Kari S. Runyon  
Notary Public, State of Minnesota  
My Commission expires: January 31, 2025



STATE OF WISCONSIN )  
 ) ss.  
COUNTY OF Dane )

Personally came before me this 13 day of April, 2023, the above-named Kathy D. Jankowski, to me known to be an authorized representative of Wortlord, LLC, who executed the foregoing instrument and acknowledged the same on behalf of Wortlord, LLC.

[Signature]  
Notary Public, State of Wisconsin  
My Commission expires: 09/07/2025

[Signature page to Assignment of Lease and Approval of Assignment]

**ASSIGNEE**

**2002 Pankratz Street, LLC**

By: *Eric Fritz*  
Eric Fritz  
Managing Member

Date: *4-3-23*

STATE OF WISCONSIN                    )  
  ) ss.  
COUNTY OF DANE                    )

Personally came before me this *3* day of *April*, 2023, the above-named Eric Fritz, to me known to be an authorized representative of 2002 Pankratz Street, LLC, who executed the foregoing instrument and acknowledged the same on behalf of 2002 Pankratz Street, LLC.

*Maria Pankratz*

Notary Public, State of Wisconsin  
My Commission expires: *10-23-2026*



***[Signature page to Assignment of Lease and Approval of Assignment]***

**Exhibit A**

**Legal Description of Leased Premises**

Lot 1, Certified Survey Map No. 13200, recorded December 1, 2011 in Volume 85 of Certified Survey Maps, Pages 37 through 42, as Document No. 4818290, located in the City of Madison, Dane County, Wisconsin.

Property Address: 2002 Pankratz Street, Madison, Wisconsin 53704.