

# HOFFMAN HOLDINGS, LLC

12-4-2019

## Conway Parking Lot Agreement TERMS

### Hoffman Holdings, LLC, et al.

- Escrow \$90,000 for design and construction of parking lot, including drainage, paving, striping, lighting, landscaping, etc.
- Maintain parking lot including snow removal, pothole patching, sweeping, re-striping, mowing, etc.
- North City Center Plaza entrance closest to parking lot to mirror hours of mall tenants and special events at City Center Plaza - City Center Plaza Hours:  
M-F 6:30 am to 8:00 pm  
Saturday 7:00 am to 5:00 pm  
Sunday Closed

### City of Appleton

- Design and construct parking lot, including site plan, special use, etc.
- Install signage and meters
- Update Ordinances accordingly
- Pay for parking lot ongoing electricity
- Pay for all costs exceeding \$90,000
- Maintain parking meters
- Timing of design and construction – Spring/Summer 2020

### Parking Lot

- Combination of accessible and metered stalls will be agreed to by both parties
- Parking meter time and rates to be established by the City Council
- If the property is sold to a third party developer, Hoffman Holdings, LLC, et al. will be reimbursed by the City and/or third party developer as follows: \$45,000 during the first year after date of completion; \$36,000 in year 2; \$27,000 in year 3; \$18,000 in year 4; \$9,000 in year 5; and \$0 after year 5.