

SUMMARY OF

Property Improvement Plan (PIP) for the Radisson Paper Valley Hotel

Who: The Owner of the Radisson Paper Valley Hotel has committed to Carlson Hotels Worldwide, parent company of Radisson, to perform certain improvements to the Radisson Paper Valley Hotel according to the attached PIP.

What: The PIP requires the Hotel Owner to bring the hotel to current Radisson standards in accordance with the requirements of Radisson's Technical Brand Standards (TBS). The PIP includes extensive exterior and interior improvements, including updates to the porte cochere and lobby, meeting rooms, Clubhouse Sports Bar, Vince Lombardi and Orchard Restaurant, Ballroom, Meeting Rooms, Board Room, Pool Facilities, and renovation of every guest room.

Where: The PIP is a comprehensive plan covering the entirety of the property of the Radisson Paper Valley Hotel.

When: The PIP states improvements must be completed by September 1, 2016 which is prior to the opening of the Fox Cities Exhibition Center.

Why: The attached PIP represents a complete update to the Radisson Paper Valley Hotel. This PIP is prompted by the Hotel Owner, Radisson and Hotel's lender to bring the hotel to current specifications.

Important points:

- In addition to the attached PIP, the hotel will have an ongoing obligation to reserve money for continuing capital improvements after the attached PIP is completed. The hotel will follow industry standards of contributing 4% gross revenue on an ongoing basis to the capital needs of the hotel.
- The PIP is comprehensive in that it covers the exterior, interior, lobby, public meeting rooms, restaurants, and ALL guest rooms.

- It should be noted that there is significantly less cost when a hotel owner brings a hotel up to the standard of the flag it has operated under previously as contrasted with moving a hotel from one brand to another, such as changing a hotel from a branded Holiday Inn to a Double Tree. The costs of rebranding are much higher than staying within the same brand.
- It should also be noted that large scale hotel owners that have their own remodeling and construction crews can perform the upgrades at much lower cost than hoteliers without such capability. In addition, large scale hoteliers may enjoy volume discounts for the materials and furniture not enjoyed by smaller scale hoteliers.
- The important point of a PIP is the scope of required work, not the estimated cost. One hotelier may be able to perform similar work at lower cost. Cost estimates can be of little value because it is possible for hoteliers to manipulate costs by spending extravagantly on one aspect of the property while allowing inferior materials to be used in another area. So, the value of a comprehensive PIP is that every area of the hotel will be brought to current Radisson specifications.

Accepted: _____
Date: _____



Radisson Paper Valley Hotel

Appleton, WI

Product Improvement Plan

This Product Improvement Plan ("PIP") identifies some of the improvements that must be made to the Hotel to comply with System Standards. The PIP is not designed or intended to address all construction, renovation or maintenance items required or desired at the Hotel. System Standards are dynamic and will change from time to time as a result of changes in the travel and hospitality industry, guest desires and expectations, Licensor's initiatives and other factors. It is Licensee's responsibility to ensure that the Hotel is properly renovated and maintained and that Licensee complies with all System Standards, as modified from time to time, whether or not identified in this PIP.

Before you undertake any renovation, rebuilding or substantial alteration of the Hotel, you must submit to our Product Management department the proposed preliminary plans, detailed product specifications, design and color scheme boards, and drawings for the project developed by qualified, experienced professionals, including the proposed equipment, furnishings, facilities, landscaping and signage for the Hotel.

In addition to the Technical Brand Standards, Radisson has developed a new Radisson Design Style Guide. This presents a specific and clear design style for all system hotels. This extends beyond current technical design and interior selection criteria and creates a new aesthetic style direction for the Radisson brand. To be approved, the design required in this Product Improvement Plan must meet the new style direction of the Radisson Brand.

In addition to the work identified in this Product Improvement Plan, you must comply with all of the following requirements that apply:

1. You must retain a professional design firm with a minimum 10 years combined experience in the hospitality industry to develop the overall design concept and plan for the work required under this Product Improvement Plan. The name of the design firm you intend to hire, along with its qualifications demonstrating its hospitality design experience within the upscale segment of the market, and other requirements as set forth in the Technical Brand Standards manual, must be submitted to Radisson for approval before the firm commences work. Approval must be obtained within the timeframe indicated in the PIP.
2. To facilitate approval, we have developed a list of pre-approved design firms. We would strongly encourage you to take advantage of this list when hiring for the Product Improvement work included in this report.
3. All interior and/or architectural design work required in this PIP must be submitted for review and approval by Radisson.
4. Submittals are required for each phase as indicated in the PIP. Please refer to the Technical Brand Standards for required submittals for each phase within the PIP. Full submittals are required as outlined. Partial submittals will not be reviewed.
5. Submittals for approval must be sent to:

Technical Services Department
Attention: Manager - Interior Design
Carlson Hotels Worldwide
701 Carlson Parkway, MS 8204
Minnetonka, MN 55305
763-212-3445

6. For alterations that trigger additional requirements of the ADA or other local disability laws, Licensee must require its architects and other certified professionals to provide certifications to Radisson in the required forms for all plans prior to construction and for the completed works.

This PIP is subject to the General Terms and Conditions set forth at the end of the document.

Phase 01: The following improvements must be completed in accordance with the requirements of Radisson's Technical Brand Standards by December 1, 2015. Extended to September 1, 2016.

Status	Date	TBS Reference	Item
General Comments			
		A.10.1	Obtain Radisson approval of a qualified design firm
		A.10.2	Schedule the hotel design kick-off meeting with Radisson to review brand design requirements and project scope/PIP document. Meeting to be held at hotel location.
Exterior and Grounds			
		C.6	Power wash exterior of building to remove all dirt and stains
		C.7d	Provide plans to architecturally upgrade the porte cochere to Radisson for approval
		C.7d	Modernize and upgrade the porte cochere per approved plans
		D.2a.v	Repair all secondary entrance doors to like new condition
Lobby Area			
		D.3g.ii	Install new area rugs
		D.3h.iii	Install new lighting
Administration Area			
		D.5f.i	Install new carpet over pad
		D.5f.iii	Repair or replace all stained or damaged wall treatment to like new condition
All Public Restrooms			
		D.8d.vii	Install a decorative facial tissue dispenser at all vanities
		D.8h.i	Install background music
		D.8l.vi	Install artwork
Conference Area Public Restrooms			
		D.8d.ix	Install new sink(s)
		D.8l.i	Install new vanity
Guest Elevators			
		D.9h.iii	Install new wall treatment

Status	Date	TBS Reference	Item
			Clubhouse Sprots Bar Lounge
		D.11i.i	Install new flooring
		D.11i.ii	Install new base
			Concierge Lounge
		D.11j.i	Install new seating
		D.11j.ii	Install new tables
			Vince Lombardi Lounge
		D.11j.i	Install new seating
		D.11j.v	Refinish the bar/top to like new condition
			Orchard Restaurant
		D.12h.i	Install new flooring
		D.12h.ii	Repair or replace all stained or damaged base to like new condition
		D.12i.ii	Install new banquettes
		D.12i.v	Replace buffet bar top with stone
			Vince Lombardi Restaurant
		D.12h.i	Install new flooring
		D.12i.i	Install new combination arm and armless chairs
			Ballroom Prefunction
		E.1g.i	Install new carpet over a pad
		E.1g.iii	Install new wall treatment
		E.1g.iv	Repair or replace all stained or damaged ceiling treatment to like new condition
		E.1g.vi	Refinish, repair or replace doors and door frames to like new condition
		E.1h.iii	Install new decorative lighting replacing all egg-crate
		E.1h.iv	Install new artwork
			Ballroom
		E.3i.i	Install new carpet over a pad
		E.3i.ii	Repair/refinish or replace all damaged hardwood base to like new condition
		E.3i.iii	Install new wall treatment below chair rail

Status	Date	TBS Reference	Item
			Ballroom
		E.3i.iv	Repair or replace all stained or damaged ceiling treatment to like new condition
		E.3k.iii	Install new decorative lighting replacing all egg-crate
			Meeting Room Prefunction
		E.1g.i	Install new carpet over a pad
		E.1g.ii	Repair or replace all stained or damaged base to like new condition
		E.1g.iii	Install new wall treatment
		E.1g.iv	Repair or replace all stained or damaged ceiling treatment to like new condition
		E.1g.vi	Refinish, repair or replace all doors and door frames to like new condition
		E.1h.iii	Install new lighting replacing all egg-crate
			Meeting Rooms
		E.3j.i	Install new carpet over a pad
		E.3j.ii	Repair/refinish or replace all damaged hardwood base to like new condition
		E.3j.iii	Install new wall treatment below the chair rail
		E.3j.iv	Repair or replace all stained or damaged ceiling treatment to like new condition
		E.3k.iii	Install new decorative lighting replacing all egg-crate
			Board Room
		E.4f.i	Install new carpet over pad
		E.4f.iii	Install new wall treatment
		E.4g.v	Install new artwork
			Pool Recreational Facilities
		F.2h.i	Install new chairs
		F.2h.ii	Install new tables
		F.2h.iv	Enclose all vending or remove
			Guest Room Corridors
		G.1a.vi	Refinish, repair, paint all damaged doors and frames accessible via corridors to like new condition

Status	Date	TBS Reference	Item
			Guest Room Corridors
		G.1e.iii	Repair or replace all stained or damaged wall treatment to like new condition
		G.1f.iii	Install new lighting
			Main Tower Elevator Foyer
		G.2a.i	Install new flooring
		G.2a.ii	Install new base
			Guest Laundry
		G.6h.i	Install a new stone shelf or table
			All Guest Rooms
		H.6h.i	Install new carpet
		H.6h.ii	Install new base
		H.6h.iii	Install new wall treatment
		H.6h.iv	Repair or replace all stained or damaged ceiling treatment to like new condition
		H.6i.ix	Install new ottoman
		H.6i.viii	Install new lounge chair
		H.6i.xii	Install new desk chair
		H.6i.xxvii	Install new artwork
		H.7a	Install new beds to meet Radisson standards
			Main Tower Guest Rooms
		H.6i	Install new casegoods
		H.6i.xvi	Install new sofa or sleeper sofa
		H.6i.xxii	Install new nightstand lamp
		H.6i.xxiii	Install new desk lamp
		H.6i.xxiv	Install new floor lamp
		H.6i.xxv	Remove wet bar
		H.6i.xxv	Install new window treatment
			South Tower Guest Rooms
		H.6i	Install new casegoods
		H.6i.xxii	Install new nightstand lamp

Status	Date	TBS Reference	Item
			South Tower Guest Rooms
		H.6i.xxiii	Install new desk lamp
		H.6i.xxiv	Install new floor lamp
		H.6i.xxv	Install new window treatment
			All Guestroom Baths
		I.1b	Repair bathroom doors and frames to like new condition
		I.1d.i	Install new electrical outlet covers
		I.2a.iii	Install new tub and surround
		I.2a.xvi	Install new shower rod
		I.2b.iii	Install new wall treatment
		I.2b.v	Repair or replace all stained or damaged ceiling treatment to like new condition
		I.2c.ii	Install new mirror with decorative frame where existing is damaged or missing
		I.2c.iv	Install new artwork
		SOP	Install a new hairdryer (minimum 1825 watt)
			Main Tower Guestroom Baths
		I.2c.i	Install new vanity top, splashes, bowl, and apron
			South Tower Guestroom Baths
		I.2c.i	Install new vanity top, splashes, bowl, and apron
			ADA Compliance Certificate
		A.3	Your architect or other certified professional must submit an ADA compliance certificate, acceptable by Radisson, upon completion of renovations

GENERAL TERMS AND CONDITIONS OF PRODUCT IMPROVEMENT PLAN

1. This Product Improvement Plan ("PIP") identifies some, but not all, of the improvements that must be made to the Hotel to comply with System Standards. The PIP is not designed or intended to address all construction, renovation or maintenance items required or desired at the hotel. System Standards are dynamic and will change from time to time as a result of changes in the travel and hospitality industry, guest desires and expectations, Licensor's initiatives and other factors. It is Licensee's responsibility to ensure that the hotel is properly renovated and maintained and that Licensee complies with all System Standards, as modified from time to time, whether or not identified in this PIP. This PIP does not replace, modify, waive or defer Licensee's obligations to comply with the terms of the License Agreement for the hotel, Licensor's renovation requirements and System Standards. Licensee may be required to perform additional work on the Hotel from time to time.
2. **Approval Process:** Once you have reached a clear understanding of the scope of your project, and prior to commencement of renovation work or ordering furniture, fixtures and equipment (FF&E) and/or operating supplies and equipment (OS&E), you must submit the required submittals for renovation items to our Technical Services Department at the following address:

Technical Services Department
Manager – Interior Design
Carlson Hotels Worldwide
701 Carlson Parkway, MS 8204
Minnetonka, MN 55305
763-212-3445

Your submittal should include all items/documents associated with the renovation per submittal requirements for each required Design Review Process phase, as outlined in the Technical Brand Standards manual. Some, but not necessarily all, items requiring submittals are notated by a + symbol on the PIP. Once an item has been approved, it is notated with a * symbol on the PIP. Only full project submittals will be accepted. Partial submittals will not be reviewed and may cause a delay in the review process.

After we have reviewed the submittals, we will confirm our receipt of the required items, along with our approval or list of any concerns or suggestions related to the project. Upon completion of the renovation work as required for each PIP phase, we will have a representative tour the Hotel and confirm adherence to the renovation design documents.

The Hotel's owners and management are solely responsible for ensuring that the Hotel is renovated in compliance with all Legal Requirements. This PIP is not intended to, and does not, identify or address Legal Requirements related to or impacting any improvements or renovations to the Hotel. The PIP also does not address issues related to Americans with Disabilities Act (ADA) or any other applicable local or national laws relating to disabilities. The Hotel's owners and management are solely responsible for contacting appropriate professionals and taking all actions necessary to ensure that the Hotel is constructed, renovated, maintained and operated in compliance with the ADA and other equivalent laws.