

LEASE PROPOSAL

Date: January 24, 2025
RE: City of Phillips Lease of Price County United Limited property located adjacent to Elk Lake Park

Tenant: City of Phillips.

Landlord: Price County United Limited.

Premises: Approximately 175'x200', 0.80 acre parcel as depicted on Exhibit A. Landlord reserves the right to place signage along County Road H and throughout the property to promote community redevelopment activities.

Use: Public access and parking for municipal park and boat landing; Tenant responsible for all appropriate permits and permissions required for operations.

Lease Commencement Date: Effective commencement January 1, 2025.

Initial Lease Term: Two (2) years with biannual renewals.

Renewal Option: Tenant shall have an option to renew the lease for two (2) year renewals:

- Tenant shall provide Landlord written renewal notice 90 days prior to expiration of the then current term.
- Renewals shall be upon the same terms and conditions as the then current Lease agreement.
- Landlord may cancel a renewal upon written notice within five (5) days of receiving a renewal notice.

Base Rent: \$15,000/month, \$180,000 annually (proceeds used for advancement of Phillips including promotion of community redevelopment and revitalization).

Maintenance: Tenant responsible for installation and maintenance of signage (parking and traffic), grading, snow removal, and general maintenance. Any improvements installed by Tenant shall, at the sole discretion of Landlord, be removed from the Premises at the end of the Lease term at Tenant's expense, or if permitted to remain on the Premises, shall become the property of Landlord.

Insurance; Indemnity: Tenant shall include Premises under its municipal umbrella liability policy, with indemnification of Landlord. Tenant shall indemnify Landlord for costs and expenses resulting from defending against eminent domain, condemnation, takings, or adverse possession claims initiated by Tenant for any portion of the Premises.

Subleasing and Assignment: Requires consent of Landlord at Landlord's sole discretion. No easement, lease, license, or other use rights may be granted by the City under this Lease without consent of Landlord.

Form of Lease: The parties agree that this Lease Proposal is a nonbinding document, and that the parties will enter into a mutually acceptable form of lease within sixty (60) days of Tenant's acceptance of this Lease Proposal.

Acceptance Deadline: Fourteen (14) days from the date of this Lease Proposal.

Please acknowledge your acceptance of this non-binding Lease Proposal upon the terms described above by signing as noted below, and return your scanned signature to me via email. Thank you.

Sincerely,

Price County United Limited

Lyn Ludwig, President
lludwig@pricecountyunited.org

I consent on behalf of the City of Phillips to enter into a negotiated lease agreement with Price County United Limited on the terms proposed above.

By: _____

Name: _____

Title: _____

Date: _____ 2025

Exhibit A
Premises

Vacant lot located West of County Road H, Phillips, Wisconsin
Part of Tax PIN 272109501000

