FIRST AMENDMENT
TO DEVELOPMENT AGREEMENT DATED OCTOBER 5, 2022

This First Amendment to TIF Development Agreement for a Building Project Located in TIF District No. 11 for Development Purposes By and Between City of Milton and Charter Next Generation, Inc. Dated October 5, 2022 (the Amendment), is entered into by and between the City of Milton (the CITY) and Charter Next Generation, Inc. (DEVELOPER).

RECITALS

WHEREAS, the CITY and DEVELOPER entered into a certain TIF Development Agreement dated October 5, 2022 (the TIF Agreement); and

WHEREAS, the property that is the subject of the TIF Agreement is described as set forth in Exhibit A attached hereto (the PROPERTY); and

WHEREAS, the TIF Agreement requires the DEVELOPER to, on or before December 31, 2023, complete the construction of an approximately 128,000 square-foot building upon the PROPERTY (the FACILITY); and

WHEREAS, the parties acknowledge that the FACILITY is not likely to be completed by December 31, 2023, and therefore desire to amend the TIF Agreement pursuant to the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, it is hereby agreed by and between the CITY and DEVELOPER that the TIF Agreement is hereby amended as follows:

A. Section I. D. shall be amended to reflect that the FACILITY shall be completed on or before December 31, 2024, so that the increased real property valuation and assessment shall be included in the assessment and equalized valuation set on January 1, 2025.

B. Section IV. A. c. shall be amended to reflect that the FACILITY shall be completed on or before December 31, 2024 so that the increased real property valuation and assessment shall be included in the assessment and equalized valuation set on January 1, 2025.

C. Section IV. A. e. shall be amended to reflect that beginning in tax year 2025 (made payable in 2026), and for each year thereafter until the total Property Break-Even Amount $1,600,000 is satisfied in full, the DEVELOPER shall pay the CITY the higher of the amounts described in Sections IV. A. e. i. and ii.

D. Section IV. A. f. shall be amended to provide that the example set forth therein shall state as follows:

> [Example: if a tax equivalent payment is owed for 2026, the tax equivalent payment shall be made when real property taxes for the PROPERTY are paid in 2027].

E. Section IV. B. a. shall be amended to read as follows:

a. The CITY'S "INCENTIVE" as described in this Section shall be paid to the DEVELOPER in ten annual installment payments. Payments of $160,000 annually, being paid on or before August 31, 2026 and each successive August 31 until 2035, or until the full amount of incentive principal owed has been paid. Provided, that the amount of each annual installment payment shall not exceed the amount of tax incremental revenue generated by DEVELOPER'S PROPERTY and FACILITY and any tax equivalent payments. Expenditures applicable to the PROPERTY is the incentive principal sum of $1,600,000.

F. Except as set forth in paragraphs A.-E. above, the provisions of the TIF Agreement remain in full force and effect.

The First Amendment to TIF development Agreement dated October 5, 2022 is hereby accepted.

Dated this _____day of _____, 2023.

CHARTER NEXT GENERATION, INC.

By:_____
William M. Dowling
Vice President and General Counsel

STATE OF WISCONSIN)
) ss.
COUNTY OF ROCK)

Personally came before me this _____ day of _____, 2023, the above-named William M. Dowling to me known to be the person who executed the foregoing instrument and acknowledged the same in the aforesaid capacities.

_____
Notary Public, Rock County, Wisconsin
My commission expires:_____

The First Amendment to TIF Development Agreement dated October 5, 2022 is hereby accepted pursuant to Resolution of the Common Council of the City of Milton this _____ day of _____, 2023.

Dated this _____day of _____, 2023.

CITY OF MILTON

By:_____
Anissa Welch, Mayor

Attest:

By:_____
Jenny Salvo, City Clerk

STATE OF WISCONSIN)
) ss.
COUNTY OF ROCK)

Personally came before me this _____ day of _____, 2023, the above-named Anissa Welch and Jenny Salvo, to me known to be the persons who executed the foregoing instrument and acknowledged the same in the aforesaid capacities.

_____
Notary Public, Rock County, Wisconsin
My commission expires:_____