

La Crosse Pettibone Boat Club, Inc

P.O. Box 1042, La Crosse, WI 54602

July 25, 2023

City of La Crosse
Attn: City Clerk
400 La Crosse Street
La Crosse, WI 54601

Personally Delivered

City of La Crosse
Attn: City Attorney
400 La Crosse Street
La Crosse, WI 54601

Personally Delivered

City of La Crosse
Attn: Director of Parks & Recreation
400 La Crosse Street
La Crosse, WI 54601

Personally Delivered.

RE: 1st Option to renew

To Whom it may concern:

Section 4. of the Lease Agreement dated October 21, 2013 by and between the City of La Crosse and the La Crosse Pettibone Boat Club, Inc. states: "Term. The commencement date for this Lease shall be November 1, 2013 with the initial term expiring on October 31, 2023. Club may renew this Lease for up to two (2) additional periods of five years. At each renewal period, the minimum rent and percentage rent set forth in paragraph 5(A)(1)(a) and 5(A)(1)(b) below will increase by one hundred fifty percent (150%) of the fee paid in the last year of the then current term. Club must invoke a renewal term by delivering written notice to the City no later than three (3) months prior to, nor any sooner than five (5) months prior to the expiring lease term."

This Letter shall serve as notice that the Club is exercising its first (1st) five (5) year renewal option beginning 11/1/2023 ending 10/31/2028.

Per the above option the Clubs Annual Lease Fee will increase 150% from 2.5% of any and all gross income derived or originated from the Premises to 3.75%

Thank you,

La Crosse Pettibone Boat Club, Inc.


Mark F. Hyde
Treasurer

cc. Pettibone Board of Directors.

