

La Crosse Pettibone Boat Club, Inc

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

September 6, 2023

Mr. Flick,

Thank you for your letter of August 31st. You are correct that the Club has exercised our Lease Option. Where we stand right now is simply a disagreement on the Lease Option rent calculation.

When the lease was negotiated the option rents were based on that after 10 years, the rate would increase the equivalent of 5% per year or 150% of the current rate. The next option period jumped the rent the equivalent of 10% over the 5 years or another 150% of the current rate. The larger increase for the second option term was agreed to because the Club and the City acknowledged that the debt the Club incurred to build the new facility would be ending, thus the Club would be able to pay the City a higher rent while also taking into consideration that as the building had aged there would be more upkeep required.

Regarding your letter, we do not believe the City has the ability to issue an ultimatum and declare its position with regard to the calculation of rent as correct and the Clubs as incorrect.

The logical solution to the dispute would be a third party review or mediation of the interpretation of the intent of the Lease.

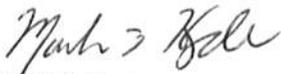
The other solution, should the Club be forced to do so, would be for the Club to file for a Declaratory Judgement and take it before the Court to decide. Should that happen the Club is prepared to back up our interpretation of the Lease and how the rent was calculated. The rent increase would increase from the current approximately \$41,000 to 3.75% (\$61,000) followed by an increase to 5.62% (\$80,000) in 2029. Significant increases. This is on top of other amounts paid to the City annually. Approximately \$14,000 in non-resident fees, \$7,000 in boat house fees, plus \$25,000 in personal property taxes.

The City would then need to defend their interpretation that the intent of the Lease was to increase the Club rent from \$41,000 to \$102,000 in 2024 followed by an increase 5 short years later to \$256,000.

We look forward to your response and hopefully a quick resolution.

Thank you,

La Crosse Pettibone Boat Club, Inc.



Mark F. Hyde

Treasurer



cc. Pettibone Board of Directors.
Mayor Mitch Reynolds
Park Board President Chris Kahlow
City Attorney Stephan Matty
Gerard O'Flaherty

La Crosse Federation of Labor Unions

1000 1st Street, La Crosse, Wis. 54601

September 1957

Dear Sir:

I have your letter of August 21 and am pleased that the City has agreed to a settlement of the labor union's claim for back pay and benefits.

The settlement provides for the City to pay the labor union a total of \$150,000.00 over a period of 180 days. The City will also pay the labor union a total of \$100,000.00 over a period of 180 days. The City will also pay the labor union a total of \$50,000.00 over a period of 180 days.

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Very truly yours,
[Signature]
[Title]