SECOND AMENDMENT TO THE
BREESE STEVENS STADIUM USE AND OPERATION AGREEMENT
Between the City of Madison and Big Top Events LLC
For the 2019 - 2047 Calendar Years.

THIS AMENDMENT, made and entered into by and between the City of Madison, a Wisconsin municipal corporation ("City"), and Big Top Events LLC, a Wisconsin limited liability company ("Big Top"), is effective as of the date by which all parties have signed hereunder.

WITNESSETH:

WHEREAS, the City and Big Top (the "Parties") entered into the Breese Stevens Stadium Use and Operation Agreement on January 1, 2019 (the "Agreement"), which Agreement sets forth the terms and conditions upon which Big Top is authorized to use and operate the Breese Stevens Stadium (the "Stadium") from 2019-2028. The Agreement replaced an earlier use agreement that authorized Big Top's use of the Stadium beginning in 2016; and,

WHEREAS, the Parties entered into the First Amendment to the Breese Stevens Stadium Use and Operation Agreement on September 11, 2025 (the "First Amendment"), which Agreement updated the limitations on alcohol sales at Stadium Events and the fee schedule; and,

WHEREAS, Big Top desires to make significant capital improvements to the Stadium to allow for greater and more efficient use of the facility, including adding a permanent stage area, an artists green room, and other improvements to the Stadium. To fund these capital improvements, Big Top desires changes to the Agreement that will expand its capabilities at the Stadium, as well as extending the life of the Agreement, which the City is agreeable to, on the terms and conditions provided herein.

NOW, THEREFORE, in consideration of the promises and mutual covenants of the parties hereto, the Parties agree as follows:

1. Purpose. The purpose of this Second Amendment to the Breese Stevens Stadium Use and Operation Agreement (the "Second Amendment") is to update the terms of the Agreement to address Big Top's planned capital improvements to the Stadium that will expand the operational capacity of the facility, including extending the life of the Agreement while updating other terms relating to fees, operations, and future improvements.

2. Section 4 of the Agreement is replaced as follows:

"4. Term.

a. Initial Term. The initial term of this Agreement shall commence on January 1, 2019 and terminate on December 31, 2026.

b. Second Term. The second term of this Agreement shall commence on January 1, 2027 and terminate on December 31, 2037.

c. Renewal Options. This Agreement may be renewed for two (2) five-year terms, to commence on January 1, 2038 and terminate on December 31, 2042, and to commence on January 1, 2043 and terminate on December 31, 2047. Except as set forth in this section, the renewal shall be on the same terms and conditions of this Agreement. If Big Top desires to renew this Agreement, Big Top must give notice in writing to the City no later than one calendar year prior to the end of the term (Dec. 31, 2036 and Dec. 31, 2041) as provided for in Section 8.

d. Changes in Terms of Agreement. If Big Top desires any changes in the terms and conditions of this Agreement for the renewal period, the changes shall be proposed at the time of providing the City with the notice of renewal. Substantive changes, including modifications to the Facility Use Fee or Capital Improvement obligations, must be approved by the Common Council. Changes regarding the use of the Stadium must be approved by the Board of Parks Commissioners."

3. Section 5.b.(6) of the Agreement is amended as follows:

"(6) Concerts. "A Concert" is an Event, occurring on a single day, where the entire Stadium is to be used exclusively for a musical performance. A Concert includes a single performance or a series of performances promoted and held as a single Event. A Concert's performance time shall not exceed five and one-half (5.5) hours in duration. If an Event at the Stadium includes musical performances occurring on multiple days, each day of the Event shall count as a separate Concert. Concerts do not include any MMSD Event, City Event, Parks Foundation Event, Community Event or any non-musical Event that includes a musical performance with an amplified sound level below the noise limitations set forth in paragraph (7). Beginning with the Second Term of this Agreement, Big Top may hold ~~seven (7)~~ the following number of Concerts in in each year of the Agreement, subject to any reductions as provided in this Agreement:

2027: 14 Concerts
2028: 18 Concerts
2029: 19 Concerts
2030: 19 Concerts
2031-2047: 20 Concerts.

Big Top may have additional Concerts at the Stadium in any calendar year with the prior approval of the Board of Park Commissioners, after giving prior notice to the area Alder and to the Neighborhood Association. Big Top shall limit the number of Concerts on Sunday through Thursday nights during the MMSD school year, with the exception of the Sundays before Memorial Day and Labor Day, to a maximum of ~~three (3)~~ five (5) such Concerts in any one calendar year and no more than ~~twenty (20)~~ eighty (80) such Concerts over the ~~ten-year agreement, and an additional two (2) such Concerts in each calendar year of the renewal period~~ Second Term and two renewal terms. ~~Each additional Concert authorized by the Board of Park~~

~~Commissioners will increase the Facility Use Fee by $10,000 for the year of the Concert.~~

In addition to the foregoing, Big Top may not hold a Concert at the Stadium that conflicts with the annual Fete de Marquette neighborhood celebration. The City will notify Big Top of the date of Fete de Marquette by October 1 of each year, for the following year's schedule. The City may also annually establish three (3) additional dates on which a Concert may not be held, which blackout dates shall be provided to Big Top with at least eighteen (18) months advance notice."

4. Section 5.c.(7) of the Agreement is replaced as follows:

"(7) Maintenance and Operations.

(a) Daily Operation and Routine Maintenance. Big Top shall be responsible for all daily operation expenses at the Stadium. Big Top shall also be responsible for routine maintenance costs and repairs associated with the operation of the Stadium, up to $10,000 per item or repair for the 2027-2036 calendar years of this Agreement, and up to $15,000 for the 2037-2047 calendar years of this Agreement.

(b) Field Maintenance. Big Top shall be responsible for all field maintenance at the Stadium. This specifically includes, and is not limited to, the costs of preparing the field and viewing areas during scheduled dates. Big Top will collaborate with the City to review the condition of the playing surface at least two times per year. City staff will conduct all significant field turf maintenance and oversee any field turf repairs greater than $10,000 per item or repair for the 2027-2036 calendar years of this Agreement, and greater than $15,000 for the 2037-2047 calendar years of this Agreement.

(c) Utilities. Big Top is responsible for all utilities at the Stadium, including, but not limited to, electricity and water use, telephone and internet service, and other similar costs.

(d) Improvements Accepted Under the Second Amendment. Big Top is responsible for all maintenance and repairs of the improvements made under the Second Amendment to this Agreement, specifically the stage, permanent locker room and concession building, and artists' hospitality area (green rooms) to be added under Sec. 6.b.(6) below.

(e) Winterizing and Opening. Big Top is responsible for winterizing the Stadium each winter, and opening the Stadium for use each spring, which actions will be inspected by the City.

(f) Equipment & Supplies for Maintenance and Operations. All equipment and supplies necessary to perform these responsibilities,

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and the costs to run and maintain said equipment, shall be the responsibility of Big Top."

5. Section 5.c.(14) of the Agreement is amended as follows:

"(14) Fan Access Plan. Big Top shall submit, by March 1 of each year, an annual Multi-Modal Fan Access Plan to the Board of Park Commissioners, with a copy to the Alder and Neighborhood Association. This Plan will detail Big Top's plan to provide sufficient parking at or near the Stadium, and address customer access to the Stadium by bus, bicycle and foot. The Plan must also detail Big Top's efforts to implement event day traffic calming measures in coordination with the City of Madison's Mobility and Infrastructure Division. Big Top must provide a total of 200 parking spaces per 1,000 tickets sold to an event with a maximum requirement of 1,600 spaces under this agreement. As part of the multi-modal transportation plan, Big Top will provide at least 35 bike parking spaces per 1,000 tickets sold to the event on or adjacent to the facility. Failure to have the spaces secured and the plan in place allows the Superintendent or the Board of Park Commissioners to reduce the capacity of the event on a proportional basis. The Board of Park Commissioners will consider the impact of the parking and access as detailed in the Plan on the surrounding neighborhood in making its decision regarding the maximum capacity for the event. Any decision on reduction of capacity at the Stadium may be appealed to Common Council but will be in effect during any appeal. The fan access plan must be approved by the Board of Park Commissioners annually."

6. Section 5.d.(1) of the Agreement is replaced as follows:

"(1) Maintenance and Repair. The City agrees to be responsible for the maintenance and repair of the Stadium, including, specifically, maintenance and repair of all structures and fixtures at the Stadium, such as general building maintenance, stadium lighting, fixture repair, etc, if the cost is greater than the amounts set forth in Subsection 5.c.(7) above. The following items are excluded from the City's responsibilities:

a. Field maintenance as outlined in the Subsection 5.c.(7)(b) above;

b. The improvements accepted under the Second Amendment, specifically the stage, permanent locker room and concession building, and artists' hospitality area (green rooms) to be added under Sec. 6.b.(6) below.

c. Any other duties specifically delegated to Big Top under this Agreement."

7. Section 6.a.(1) of the Agreement is replaced as follows:

"(1) Fee Determination. Subject to any adjustments provided for by this Agreement, Big Top agrees to pay an annual fee for the grant of authority to use the Stadium (the "Facility Use Fee"). This Fee includes all direct facility and parks fees for the use of the facility by Big Top under this Agreement, including for all athletic,

sporting, community, concerts and special events. The Facility Use Fee for each calendar year of this Agreement, including the Initial Term, Second Term, and any renewal terms, shall be:

Initial Term	Second Term	1st Renewal Term	2nd Renewal Term
2019: $68,000	2027: $112,000	2038: $155,034	2043: $179,727
2020: $70,000	2028: $115,360	2039: $159,685	2044: $185,119
2021: $72,000	2029: $118,821	2040: $164,476	2045: $190,673
2022: $74,000	2030: $122,385	2041: $169,410	2046: $196,393
2023: $76,000	2031: $126,057	2042: $174,492	2047: $202,285”
2024: $79,000	2032: $129,839		
2025: $82,000	2033: $133,734		
2026: $89,250	2034: $137,746		
	2035: $141,878		
	2036: $146,135		
	2037: $150,519		

8. Section 6.a.(3) of the Agreement is replaced as follows:

“(3) Concert Fee. In each year of the Agreement, the annual Facility Use Fee will be increased by $10,000 per Concert for Concert numbers 13 to 16, and $12,000 per Concert for Concert number 17 and beyond. Concert Fees will apply to Concerts which are actually held. Forty percent (40%) of these additional Concert Fees will be designated to the Breese Stevens Field Capital Improvement Fund discussed below in Subsection b.(8).”

9. Section 6.b.(3) of the Agreement is amended as follows:

“(3) Construction and Acceptance of Capital Improvements. Following approval of a Capital Improvement as noted above, improvements may be constructed, with such work being subject to all City codes, permits and regulations. If the work is done by Big Top, following completion Big Top shall inform the City, including the Risk Manager as provided for under Section 10.c.(6), and the City shall inspect the Capital Improvements. If the work is satisfactory, the City shall inform Big Top of the same, after which Big Top shall donate the Capital Improvements to the City as provided for under Wis. Stat Sec. 62.15(1e). The City shall retain ownership of any Capital Improvement to the Stadium funded in whole or in part by any source, and Big Top is not entitled to any reimbursement from the City in the event of the termination of this Agreement under Section 11, except as specifically provided elsewhere in this Agreement.”

10. Section 6.b.(4) of the Agreement is amended as follows:

“(4) Capital Improvement Credit. Big Top shall receive a credit against the Facility Use Fee for the full amount of Big Top’s costs to make Capital Improvements, for up to $300,000 during the Initial term of this Agreement, for up to an additional $800,000 during the Second term and the Renewal terms of this Agreement for the

Stage, Facility and Stormwater Improvements discussed below in paragraph (6), and for up to $1,250,000 for other mutually agreed upon capital investments during the remaining life of this Agreement. The credit may be carried forward and applied against future annual amounts of the Facility Use Fee. However, the credit shall not be applied to reduce an annual Facility Use Fee to less than $~~30,000~~48,000. This credit shall not be recoverable by Big Top in the event the Agreement is terminated as a result of either party's default under Section 11.a. and b."

11. Section 6.b.(6) of the Agreement is created as follows:

"(6) Stage, Facility and Stormwater Improvements. Beginning in 2027 and following the procedures under this Subsection, Big Top agrees to make certain improvements to the Stadium, including constructing a permanent stage, a back of house building to serve as a permanent locker room and concession area, an artists' hospitality area, and making needed stormwater updates. Improvements are expected to be complete by the end of 2028, based upon facility schedules, and will be made at Big Top's cost."

12. Section 6.b.(7) of the Agreement is created as follows:

"(7) City Improvements. No later than 2036, the City will replace the turf at Breese Stevens Field with a FIFA approved product. The City will also replace the stadium lighting up to United Soccer League standards prior to 2047. In addition to the foregoing, the City will commit to spending $500,000 in other projects at the Stadium over $10,000 in value during the first five years of the Second Term of this Agreement, at the City's discretion."

13. Section 6.b.(8) of the Agreement is created as follows:

"(8) Capital Improvement Fund. The City will establish the Breese Stevens Field Capital Improvement Fund, which shall be a segregated account with funds set aside to make City-funded capital improvements to Breese Steves Field, including to support repairs and improvements, historic restoration, and projects over the annual maintenance and repair limit set forth in Section 5.c.(7) above. Starting with the eighth Concert held per year of the Agreement, Big Top will contribute $1 per Concert ticket sold to the Breese Stevens Field Capital Improvement Fund. This ticket fee will increase $.25 every five years ($1.25 beginning in 2032, $1.50 beginning in 2037, $1.75 beginning in 2042 and $2.00 in 2047)."

14. Section 6.e. of the Agreement is created as follows:

"e. Right to Review. Upon completion of the Second Term of the Agreement, Big Top agrees to provide for in person review of all reports requested by the City including, but not limited to, financial statements, equipment inventory and documentation and any other reports or documents reasonably requested by the City in order to review activities under this Agreement. The review will be conducted by the Public Works Director, Finance Director, Planning & Community & Economic Development Director, and the Parks Superintendent. Except where reasonably

necessary to perform this review, or where the documents are provided to the City Big Top, the City shall not take possession of any documents made available by Big Top during the course of the in person review under this provision."

15. Section 10.c.(1) of the Agreement is amended as follows:

"(1) Required Insurance. Big Top will insure, and will require each subcontractor to insure, as indicated, against the following risks to the extent stated below. Big Top shall not commence work under this Agreement, nor shall big Top allow any Subcontractor to commence work on its Subcontract, until the insurance required below has been obtained and corresponding certificate(s) of insurance have been approved by the City Risk Manager. Upon request, the City Risk Manager may consider reducing the following coverage limits or requirements for Subcontractors. Any such approved changes in coverage for Subcontractors shall be authorized prior to the Subcontractor commencing work on its Subcontract."

16. Section 10.c.(1)(e) of the Agreement is amended as follows:

"(e) Umbrella Liability. Umbrella Liability coverage at least as broad as the underlying Commercial General Liability, Liquor Liability, Business Automobile Liability and Employers Liability with minimum limits of ~~$4,000,000~~ $5,000,000 per occurrence and in the aggregate. Big Top shall require all subcontractors under this Agreement (if any) to procure and maintain insurance covering each subcontractor and meeting the above criteria, if required by the Risk Manager."

17. Section 5 of the First Amendment, entitled "Counterparts; Electronic Delivery" is renumbered as Section 29 of the Agreement.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their proper officers on the day and year first above written.

BIG TOP EVENTS LLC

_____ _____

Conor Caloia, Chief Operating Officer/Partner Date

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FOR THE CITY OF MADISON

Satya Rhodes-Conway, Mayor	Date
Kaitlyn Bernarde, Acting City Clerk	Date

Approved:

David P. Schmiedicke, Finance Director	Date

Approved as to form:

Michael Haas, City Attorney	Date

Execution of this Agreement by City is authorized by Resolution Enactment No. RES-26-_____, ID No. _____, adopted by the Common Council of the City of Madison on _____ and approved by the Board of Parks Commissioners at its meeting on _____.

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