



Legislation Details (With Text)

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Title: Substitute resolution authorizing the execution of a lease for the retail space to be utilized as a restaurant located at 1118 N. 4th Street in the 4th and Highland parking structure.

Sponsors: THE CHAIR

Indexes: LEASES, PARKING STRUCTURES, RESTAURANTS

Attachments: 1. Lease Letter for Retail Space.pdf, 2. Lease for Retail Space.pdf, 3. Substitute to the Proposed Terms of Lease, 4. Lease Agreement, 5. Exhibit A, 6. Fiscal note, 7. Hearing Notice List

Date	Ver.	Action By	Action	Result	Tally
10/13/2009	0	COMMON COUNCIL	ASSIGNED TO		
10/16/2009	0	PUBLIC WORKS COMMITTEE	HEARING NOTICES SENT		
10/16/2009	0	PUBLIC WORKS COMMITTEE	HEARING NOTICES SENT		
10/21/2009	0	PUBLIC WORKS COMMITTEE	HELD TO CALL OF THE CHAIR	Pass	5:0
10/21/2009	1	CITY CLERK	DRAFT SUBMITTED		
11/3/2009	1	COMMON COUNCIL	ADOPTED	Pass	13:1
11/3/2009	1	PUBLIC WORKS COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	3:1
11/5/2009	1	MAYOR	SIGNED		

090812
SUBSTITUTE 1

THE CHAIR

Substitute resolution authorizing the execution of a lease for the retail space to be utilized as a restaurant located at 1118 N. 4th Street in the 4th and Highland parking structure.

This resolution authorizes and directs the Commissioner of Public Works to negotiate and enter into a lease agreement with Centercourt 1118, LLC, for the retail space at 1118 N. 4th Street, in the City-owned 4th and Highland parking structure. The lessees intend to use this retail space for a restaurant and bar.

Whereas, The retail space at 1118 N. 4th Street, in the City-owned parking at 4th Street and Highland Avenue, has been vacant since July, 2008; and

Whereas, The Department of Public Works, which oversees operation of this parking structure, has been approached by 2 local business owners, Brian James and Rick Kohen, who have expressed interest in leasing the retail space for a restaurant and bar and who have the financing needed to undertake this operation; and

Whereas, The Department of Public Works has developed a proposed term sheet for the leasing of the retail space at 1118 N. 4th Street to Centercourt 1118, LLC (the name of the business to be

operated by Mssrs. James and Kohen), a copy of which is attached to this file; and

Whereas, It is in the best interests of the City and its taxpayers, and beneficial to the economic development of the Old World Third Street/Bradley Center area, to lease the retail space at 1118 N. 4th Street in accordance with the terms and conditions specified in the term sheet attached to this file; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Commissioner of Public Works, acting on behalf of the City of Milwaukee, is authorized and directed to negotiate and enter into a lease agreement with Centercourt 1118, LLC (principals Brian James and Rick Kohen) for the retail space at 1118 N. 4th Street, in the 4th and Highland parking structure; and, be it

Further Resolved, That the lease agreement shall be consistent with the terms and conditions of the term sheet that is attached to this file; and, be it

Further Resolved, That the lease agreement shall be approved as to content by the City Attorney to ensure compliance with the term sheet, and shall be countersigned by the City Comptroller.

Department of Public Works - Parking

LRB09418-2

JDO

10/21/2009