



Legislation Text

File #: 081637, **Version:** 1

081637

Substitute 1

The Chair

Substitute resolution approving Lease Agreement between Waters' New Biotech Company and the Port of Milwaukee.

This resolution would approve lease agreement with Waters' New Biotech for 3.7 acres of real property located on the South Harbor Tract of the Port of Milwaukee. The term of the lease is for 15 years commencing May 1, 2009 and terminating April 30, 2024; and

Whereas, Waters' New Biotech is an operating and manufacturing entity for the production, storage, and distribution of wood pellet products, an alternative biomass fuel source; and

Whereas, Waters' New Biotech desires a waterfront location to construct and operate wood pellet manufacturing and export facility at the Port of Milwaukee; and

Whereas, The Board of Harbor Commissioners at their meeting of April 9, 2009 acted by vote of the Board to approve this lease agreement; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that said Common Council hereby ratifies and approves the Lease Agreement between Waters' New Biotech and the City of Milwaukee, by and through its Board of Harbor Commissioners for the period of May 1, 2009 through April 30, 2024; and, be it

Further Resolved, That the designated officers of said government and of said Board of Harbor Commissioners are hereby authorized and directed to execute an agreement to carry out this purpose.

Port of Milwaukee

ECR

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4/15/09