

January 13, 2003

To the Honorable Common Council  
Public Improvements Committee  
City of Milwaukee

Dear Committee Members:

Attached is File No. 021307, being a resolution approving a lease with Stone Creek Coffee for the vacant land located at 2270 South Kinnickinnic Avenue, in the 14<sup>th</sup> Aldermanic District.

This resolution approves leasing a 3,164 square foot triangular lot at the northeast corner of East Lincoln Avenue and South Kinnickinnic Avenue to Stone Creek Coffee. The company is leasing an adjoining commercial property to the north and will invest approximately \$125,000 to prepare the property for its wholesale and retail operation. The city lot will be improved for accessory outdoor seating and green space uses.

The length of the lease will be coterminous with the lease for the adjacent storefront and the company will be required to improve the city lot in conformance with plans approved by the department. The lease will be in the amount of \$500 per year.

Since there is no immediate municipal need for this property and the fact that the monetary and nonmonetary considerations represent fair market value, the City Plan Commission at its regular meeting on January 13, 2003, recommended approval of the attached resolution.

Sincerely,

Julie A. Penman  
Executive Secretary  
City Plan Commission of Milwaukee

Attachment

Cc: Real Estate