

April 15, 2009

Ref: Waters Biotech/Lease

To The Honorable
The Common Council
City of Milwaukee

Dear Council Members:

The Port of Milwaukee is requesting approval for a lease agreement with Waters' New Biotech for certain real property on the Port's South Harbor Tract.

The property consists of 3.7 acres with a Lease term of May 1, 2009 through April 30, 2024.

The lease agreement was approved by the Board of Harbor Commissioners at its meeting on April 9, 2009. It is therefore, placed before your Honorable Body for its ratification of the Board's action. We respectfully request that your Honorable Body approve this Agreement and authorize its execution by adopting the attached resolution.

Respectfully submitted,

ERIC C. REINELT
Municipal Port Director

ECR/dcl

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