

December 11, 2014

Ref: KMBT/.808

To The Honorable
The Common Council
City of Milwaukee

Dear Council Members:

On November 16, 1989, Kinder Morgan/Milwaukee Bulk Terminals (KMBT) entered into a lease agreement with the Port of .808 acres of property on the inner harbor that includes two storage domes. The initial term was for ten (10) years with two, five-year extensions. This lease has now expired and Kinder Morgan has requested a new lease that will replace an expired lease for its salt domes.

This lease would allow the Port to continue servicing Kinder Morgan's dome-based customers for a new ten-year term. The Board of Harbor Commissioners approved new lease agreement at its meeting of December 11, 2014. The Board respectfully requests the Common Council to ratify its actions by the adoption of the attached resolution.

Respectfully submitted,

PAUL VORNHOLT
Operations & Trade Director

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