

June 30, 2003

Ref: Navy/Lease

To The Honorable
The Common Council
City of Milwaukee

Dear Council Members:

U.S. Navy (Navy Reserve) and the Board of Harbor Commissioners have agreed to a fifteen (15)-year lease for a parcel of 5.9 acres of bare ground at 2401 S. Lincoln Memorial Drive.

Annual payments to the Port will be \$67,860, paid quarterly in arrears. Please note this lease supercedes a previous lease document under which the U.S Navy paid no rent to the City for the property.

The lease was approved by the Board of Harbor Commissioners at its meeting on June 27, 2003. It is therefore, placed before your Honorable Body for its ratification of the Board's action. We respectfully request that you approve this Lease and authorize its execution by adopting the attached resolution.

Respectfully submitted,

KENNETH J. SZALLAI
Municipal Port Director

KJS/dcl

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