

December 12, 2014

Ref: KMBT/Lease T-4 & 4A

To The Honorable
The Common Council
City of Milwaukee

Dear Council Members:

The Port of Milwaukee is requesting approval of Amendment to and Extension Lease Agreement with Kinder Morgan/Milwaukee Bulk Terminal (KMBT) for approximately 8.610 acres of property located on the S. Harbor Tract of the City of Milwaukee including terminals 4 and 4A consisting of approximately 104,000 square feet commencing November 1, 2013 and terminating March 31, 2023.

KMBT has requested an extension to its current lease to add an additional 3 years to its initial term to make the lease a ten-year lease.

At its meeting of December 11, 2014, the Board of Harbor Commissioners approved the Amendment to and Extension of Lease Agreement and authorized Port staff to notify Common Council. 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 Amendment to and Extension of Lease Agreement and authorize its execution by adopting the attached resolution.

Respectfully submitted,

PAUL VORNHOLT
Interim Port Director

PV/dcl

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