

May 15, 2003

Ref: KMBT/Lease

To The Honorable
The Common Council
City of Milwaukee

Dear Council Members:

The Port of Milwaukee is requesting approval for the Amendment to and Extension of Lease Agreement with Kinder Morgan Bulk Terminal for approximately 13.5 acres of property located at Greenfield Avenue in the Port of Milwaukee commencing January 1, 2004 and terminating December 31, 2017 assuming all options are declared.

At its meeting of April 24, 2003, the Board of Harbor Commissioners approved the Amendment to and Extension of Lease Agreement and authorized the Port staff to notify the 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 Lease Extension and authorize its execution by adopting the attached resolution.

Respectfully submitted,

KENNETH J. SZALLAI
Municipal Port Director

KJS/dcl

cc: Ms. Hattie Billingsley, Port Finance Officer

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