

September 24, 2009

Ref: Jacobus/Lease 4.6 acres

To The Honorable
The Common Council
City of Milwaukee

Dear Council Members:

Jacobus Energy, Inc. is a long term tenant at the Port of Milwaukee. Jacobus has asked for a three-year extension to their 2001 lease under which they would return to the City approximately half of their 10-acre leasehold.

Port staff with the assistance of the City Attorney's Office has negotiated a lease extension and amendment document to include the return of 5.4 acres to the City, a rent increase on the remaining land, and environmental protection language for the City on the entire 10-acre leasehold.

This lease extension was approved by the Board of Harbor Commissioners at its meeting of April 9, 2009 and is therefore placed before your Honorable Body for its ratification of the Board's action.

We respectfully request that your Honorable Body approve this extended lease and authorize its execution by adopting the attached resolution.

Respectfully submitted,

ERIC C. REINELT
Municipal Port Director

ECR/dcl

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