

LRB – RESEARCH AND ANALYSIS SECTION

PUBLIC WORKS COMMITTEE

ITEM 22, FILE 060717

OCTOBER 4, 2006

ANGELYN WARD

File #060717 is a resolution approving a lease agreement with the Shea/Kenny and the Port of Milwaukee.

Background and Discussion

1. This resolution approves a lease agreement with Shea/Kenny and the Port of Milwaukee for office property located at 1200 S. Harbor Drive, for 0.5 acres of property.
2. Shea/Kenny are contractors for the MMSD siphon project to connect Jones Island with Erie Street tunnels. They requested a 40-month lease for the former Seaway Cartage building. The space will be used for office and parking.
3. This lease agreement is from April 15, 2006 through July 15, 2009. The Board of Harbor Commissioners approved the agreement at their meeting on August 4, 2006.

Fiscal Impact

1. The lease agreement Shea/Kenny and the Port of Milwaukee, is from April 15, 2006 through July 15, 2009, with rent revenue of \$15,650 annually, or \$52,167 over 3 ½ years.

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