

LRB – FISCAL REVIEW SECTION ANALYSIS

PUBLIC IMPROVEMENT COMMITTEE

ITEM 19, FILE 031510

MARCH 10, 2004

ANGELYN WARD

File 031510 is a resolution approving the amendment to the Lease Agreement to delete a small portion of the leasehold.

Background and Discussion

1. This resolution approves an amendment to the lease agreement with the United States Coast Guard to delete a small portion of the leasehold which will become the entrance to the Lake Express ferry terminal.
2. The deleted property was part of the lease agreement, located at 2401 S. Lincoln Memorial Drive. The land is not used by the Coast Guard. Through an adjustment to the lease, the property is removed from the lease agreement.
3. The amount of the land deleted from the U.S. Coast Guard is approximately 1/10 of an acre.
4. The amendment to the lease was approved and ratified by the Board of Harbor Commissioners at the January 16, 2004 meeting.

Fiscal Impact

1. The adjustment to the United States Coast Guard lease has no fiscal impact.

Cc: Barry Zalben
W. Martin Morics
Joseph Czarnecki

Kenneth Szallai
Hattie Billingsley
Lawrence Sullivan

Prepared by: Angelyn Ward (286-8661)
LRB – Fiscal Review Section
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