

LRB – FISCAL REVIEW SECTION ANALYSIS

PUBLIC IMPROVEMENTS COMMITTEE

ITEM 19, FILE 040146

JUNE 2, 2004

ANGELYN WARD

File #04146 is a resolution approving amendment to and extension of Lease Agreement with Edward E. Gillen Company by Port of Milwaukee.

Background and Discussion

1. This resolution approves the amendment to and extension of a lease agreement with Edward E. Gillen Company for 0.921 acres of property on the Port's South Harbor Tract.
2. Edward E. Gillen Company is a marine contractor which offers ship and barge repair, design of dock walls, breakwalls, pile foundations, pier protection, foundation drilling, engineering, construction, marine equipment and other marine services.
3. The present lease expired December 31, 2003. The Port of Milwaukee and Edward E. Gillen Company have both agreed to extend the lease by one year to December 31, 2004.
4. The Board of Harbor Commissioners approved the amendment at their May 6, 2004 meeting.

Fiscal Impact

1. The amendment to the lease to extend the lease for one year between Edward E. Gillen Company and the Port of Milwaukee, will result in \$19,200 in revenue.
2. The terms and conditions of the lease remain the same as 2003.

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LRB – Fiscal Review Section
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