

July 1, 2003

To the Honorable Common Council
Public Improvements Committee
City of Milwaukee

Dear Committee Members:

Attached is File No. 021503, being an ordinance to grant an air-space lease to cover projecting habitable bays on the new loft apartments located at the buildings known as 425 East Menomonee Street, 141 North Jefferson Street and 136 North Milwaukee Street, in the 4th Aldermanic District.

This 99-year air-space lease will allow the Gaslight Square Apartments to construct habitable bays that will extend over the public right-of-way beginning at the third story level. The annual lease rental fee is \$377 per year with provisions for a fee review every 10 years. The Special Committee on Air and Subterranean Space Lease structures reviewed the lease on June 24, 2003 and recommended its approval.

The City Plan Commission at its regular meeting on June 30, 2003 reviewed the proposed air-space lease and recommended that Common Council approve the attached ordinance.

Sincerely,

Julie A. Penman
Executive Secretary
City Plan Commission of Milwaukee