

February 18, 2003

To the Honorable Common Council
Public Improvements Committee
City of Milwaukee

Dear Committee Members:

Attached is File No. 020798, being a substitute ordinance to grant a subterranean lease to Kilbourn Tower, LLC for the development of underground parking at a new residential tower at 923 East Kilbourn Avenue, in the 4th Aldermanic District.

This lease is necessary for underground parking stalls that encroach 43.09 feet into the Kilbourn Avenue and 16.30 feet into the Prospect Avenue right of way. The rent of the lease has been calculated to be an annual rate of \$17,500.00.

Since this ordinance is not in conflict with City plans, the City Plan Commission at its regular meeting on February 17, 2003 recommended approval of the attached substitute ordinance.

Sincerely,

Julie A. Penman
Executive Secretary
City Plan Commission of Milwaukee

Attachment

cc: Ald. Henningsen