

August 22, 2011

Ref: USCG/Lease 2014

To The Honorable
The Common Council
City of Milwaukee

Dear Council Members:

The Port of Milwaukee is requesting approval for a lease agreement with the United States Coast Guard for certain real property at 2420 S. Lincoln Memorial Drive. The Coast Guard base at this location has been active since 1964 under a 50-year lease that is near its termination date. This new lease will provide for the continued operation of the base until 2037.

The property consists of approximately 7.4 acres with a lease term of October 1, 2011 through September 30, 2012 with a 25-year option from October 1, 2012 through September 30, 2037.

The lease agreement was approved by the Board of Harbor Commissioners at its meeting on August 18, 2011. It is therefore, placed before your Honorable Body for its ratification of the Board's action. We respectfully request that your Honorable Body approve this Agreement and authorize its execution by adopting the attached resolution.

Respectfully submitted,

ERIC C. REINELT
Municipal Port Director

ECR/dcl

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