

December 17, 2009

Ref: Jacobus-SH/Lease

To The Honorable  
The Common Council  
City of Milwaukee

Dear Council Members:

The Port of Milwaukee is requesting approval for the Assignment of Lease Agreement and Consent to Assignment between Jacobus Energy, Inc. and South Harbor, LLC for 4.6 acres of property located at 1626 S. Harbor Drive commencing January 3, 2010 and terminating December 31, 2011.

At its meeting of December 10, 2009, the Board of Harbor Commissioners approved the Assignment of Lease Agreement and Consent to Assignment and authorized the Port staff to notify the Common Council. 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 Lease Assignment and authorize its execution by adopting the attached resolution.

Respectfully submitted,

ERIC C. REINELT  
Municipal Port Director

ECR/dcl

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