



Legislation Details (With Text)

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Title: Substitute resolution approving Amendment to and Extension of Lease Agreement with Jacobus Energy, Inc.

Sponsors: ALD. BAUMAN

Indexes: AGREEMENTS, LEASES, PORT OF MILWAUKEE

Attachments: 1. Fiscal Note, 2. Letter from Eric Reinelt, 3. Revised Amendment to and extension of lease agreement, 4. Amendment to and extension of lease agreement, 5. Fiscal Analysis, 6. Hearing Notice List

Date	Ver.	Action By	Action	Result	Tally
7/7/2009	0	COMMON COUNCIL	ASSIGNED TO		
9/4/2009	0	PUBLIC WORKS COMMITTEE	HEARING NOTICES SENT		
9/4/2009	0	PUBLIC WORKS COMMITTEE	HEARING NOTICES SENT		
9/10/2009	0	PUBLIC WORKS COMMITTEE	HELD TO CALL OF THE CHAIR	Pass	4:0
9/24/2009	0	PUBLIC WORKS COMMITTEE	HEARING NOTICES SENT		
9/25/2009	1	CITY CLERK	DRAFT SUBMITTED		
9/30/2009	0	PUBLIC WORKS COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
10/13/2009	1	COMMON COUNCIL	ADOPTED	Pass	15:0
10/19/2009	1	MAYOR	SIGNED		

090351

Substitute 1

Jacobus Energy, Inc.

Ald. Bauman

Substitute resolution approving Amendment to and Extension of Lease Agreement with Jacobus Energy, Inc. This resolution would approve Amendment to and Extension of Lease Agreement with Jacobus Energy, Inc for a period of three (3) years for real property located on South Harbor Drive at the Port of Milwaukee commencing January 1, 2009 and terminating December 31, 2011.

Whereas, Jacobus Energy has been a long term tenant in good standing with the Port of Milwaukee; and

Whereas, The Tenant is returning to the City as bare ground approximately 5.4 acres of the original leasehold during 2009; and

Whereas, The Tenant has requested an additional lease extension for three (3) years for the remaining 4.6 acres that were originally within the coverage of the Lease Agreement; and

Whereas, The City and the Tenant have agreed to extend the term of the Lease Agreement as further specified

in this Amendment to and Extension of Lease Agreement; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that said Common Council hereby ratifies and approves the Lease Agreement with Jacobus Energy, Inc. with the City of Milwaukee, by and through its Board of Harbor Commissioners.

Port of Milwaukee
Eric C. Reinelt

9/24/2009
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