



Legislation Text

File #: 141416, **Version:** 0

141416
Original

Ald. Bauman

Resolution approving an amendment to lease agreement with Kinder Morgan/Milwaukee Bulk Terminal. This resolution would approve an Amendment to Lease Agreement with Kinder Morgan/Milwaukee Bulk Terminal (KMBT) beginning on the effective date of this Amendment to Lease Agreement and terminating on the date specified in the Lease Agreement dated October 24, 1996, i.e. June 30, 2018.

Whereas, Kinder Morgan/Milwaukee Bulk Terminal (KMBT) has been a long term tenant in good standing in the Port of Milwaukee; and

Whereas, KMBT has an existing lease agreement with the Port of Milwaukee dated October 24, 1996, as amended, consisting of seven (7) parcels; and

Whereas, The Board of Harbor Commissioners at its meeting of December 11, 2014 acted by vote of the Board to grant such an Amendment to Lease Agreement for 2.3 acres of property referred to as the North Bulk Dock located at the Port's City Heavy Lift Dock for storing and transferring limestone and to be incorporated in the existing Master Lease dated October 24, 1996 as Parcel 8 under the same terms; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that said Common Council hereby ratifies and approves the Amendment to Lease Agreement with Kinder Morgan/ Milwaukee Bulk Terminal and the City of Milwaukee, by and through its Board of Harbor Commissioners.

Port of Milwaukee

Paul Vornholt

PV/dcl

12/11/14

i:kmbtlseamend2.3ccres.doc