



## Legislation Text

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**File #:** 090528, **Version:** 0

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090528

Original

The Chair

Resolution approving an amendment to the lease agreement with the North American Salt Company.

This resolution would approve Amendment to Lease Agreement with North American Salt Company for approximately 2 acres of bare ground located on the Port's South Harbor Tract.

Whereas, The City and the Tenant have entered into a Lease Agreement on October 3, 2005 for the lease of seven (7) parcels of real property totaling approximately 10.214 acres and a building located on the Port's South Harbor Tract in the City of Milwaukee; and

Whereas, The Lease is amended to include 2.313 acres of bare ground located at the southwest corner of the intersection of E. Bay Street and S. Lincoln Memorial Drive. Said bare ground will be added to the Lease Agreement as "Parcel 8," thus constituting a Parcel and a portion of the Property; and

Whereas, The initial term will begin October 1, 2009 and end on March 31, 2025 with an automatic extension for two successive periods of five (5) years; and

Whereas, The Board of Harbor Commissioners at their meeting of August 13, 2009 acted by vote of the Board to grant such Amendment to 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 Amendment to Lease Agreement between North American Salt Company and the City of Milwaukee, by and through its Board of Harbor Commissioners for the period of October 1, 2009 through March 31, 2025; and, be it

Further Resolved, That the designated officers of said government and of said Board of Harbor Commissioners are hereby authorized and directed to execute an agreement to carry out this purpose, as prepared by the City Attorney's office.

Port of Milwaukee

ECR

8/24/09

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