



Legislation Text

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Original

THE CHAIR

Resolution approving an Amendment of Lease Agreement with U.S. Venture, Inc.

This resolution would approve an Amendment of Lease Agreement with U.S. Venture, Inc. for an additional 0.5 acres of property adjacent to its current leasehold at 1626 S. Harbor Drive.

Whereas, U.S. Venture is a tenant in good standing with the Port of Milwaukee and has an existing lease dated May 16, 2014; and

Whereas, This Amendment of Lease agreement will include an additional 0.5 acres of property for the purpose of bringing in a new line of business to its current operation. The rent is \$15,000 per acre per year. The lease term will run concurrent with the current lease agreement. The Port will receive additional throughput revenue; and

Whereas, The Board of Harbor Commissioners at its meeting of August 14, 2014 acted by vote of the Board to grant such amendment; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that said Common Council hereby ratifies and approves the Amendment of Lease Agreement between U.S. Venture, Inc. and the City of Milwaukee, by and through its Board of Harbor Commissioners; 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
Paul Vornholt
8/18/14