



Legislation Text

File #: 140036, **Version:** 0

140036

Original

Ald. Bauman

Resolution approving a lease agreement with U.S. Venture, Inc.

This resolution would approve Lease Agreement with U.S. Venture, Inc. commencing May 1, 2014 and terminating on December 31, 2024, with two successive periods of ten (10) years each.

Whereas, U.S. Venture, Inc. and the Port of Milwaukee have agreed to an initial term for a period of ten (10) years and seven and one-half months commencing May 1, 2014 and terminating December 31, 2024; and

Whereas, U.S. Venture, Inc. has the right to extend the term of the lease for two (2) successive periods of ten (10) years each ; and

Whereas, U.S. Venture, Inc. will use the property for operating a liquid bulk facility for the receipt, production, blending, processing, handling, storage, shipping, and distribution of bulk liquid materials, including without limitation petroleum and renewable fuels, which include liquid materials, proceeds and ingredients related thereto and for the installation and operation of a tire pyrolysis facility; and

Whereas, The Board of Harbor Commissioners at their meeting of April 10, 2014 acted by vote of the Board to approve this 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 U.S. Venture, Inc., with the City of Milwaukee, by and through its Board of Harbor Commissioners.

..Requester

Port of Milwaukee

Paul Vornholt

4/11/2014