



## Legislation Text

---

**File #:** 090351, **Version:** 1

---

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

i:jacobus3yext09ccres.doc