



Legislation Details (With Text)

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Title: Resolution approving an amendment to and extension of a lease agreement with Kinder Morgan/Milwaukee Bulk Terminal.

Sponsors: ALD. BAUMAN

Indexes: LEASES, PORT OF MILWAUKEE

Attachments: 1. Cover Letter, 2. Fiscal Impact Statement, 3. Amendment

Date	Ver.	Action By	Action	Result	Tally
12/16/2014	0	COMMON COUNCIL	ASSIGNED TO		
1/7/2015	0	PUBLIC WORKS COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
1/21/2015	0	COMMON COUNCIL	ADOPTED	Pass	15:0
1/28/2015	0	MAYOR	SIGNED		

141417
Original

Ald. Bauman

Resolution approving an amendment to and extension of a lease agreement with Kinder Morgan/Milwaukee Bulk Terminal.

This resolution would approve an Amendment to and Extension of Lease Agreement with Kinder Morgan/Milwaukee Bulk Terminal located on the South Harbor Tract of the City of Milwaukee, including Terminals 4 and 4A, consisting of approximately 104,000 square feet, commencing November 1, 2013 and terminating on December 31, 2023 with an extension term for a period of five years.

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 with the Port/City of Milwaukee dated October 24, 1996, as amended; and

Whereas, KMBT will use the property for receiving, shipping, storing, handling or bagging bulk salt and Milorganite; and

Whereas, The Board of Harbor Commissioners at their meeting of December 11, 2014 acted by vote of the Board to approve 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 Amendment to and Extension of Lease Agreement with Kinder Morgan/Milwaukee Bulk Terminal and the City of Milwaukee, by and through its Board of Harbor Commissioners.

..Requester
Port of Milwaukee
Paul Vornholt
12/11/2014
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