



Legislation Details (With Text)

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Title: Resolution approving a lease agreement with IFI Terminal Milwaukee, LLC.

Sponsors: THE CHAIR

Indexes: AGREEMENTS, BOARD OF HARBOR COMMISSIONERS, LEASES, PORT OF MILWAUKEE

Attachments: 1. Cover Letter, 2. Lease Agreement, 3. LRB Fiscal Analysis, 4. Fiscal Note, 5. Hearing Notice List

Date	Ver.	Action By	Action	Result	Tally
11/3/2010	0	COMMON COUNCIL	ASSIGNED TO		
11/8/2010	0	PUBLIC WORKS COMMITTEE	HEARING NOTICES SENT		
11/10/2010	0	PUBLIC WORKS COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:0
11/23/2010	0	COMMON COUNCIL	ADOPTED	Pass	15:0
12/6/2010	0	MAYOR	SIGNED		

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Original

The Chair

Resolution approving a lease agreement with IFI Terminal Milwaukee, LLC.

This resolution would approve a Lease Agreement with IFI Terminal Milwaukee, LLC for 10.59 acres of property to replace the fourth 5-year option remaining on the Tenant's original lease dated August 17, 1990. The lease agreement is for a 5-year Initial Term with four consecutive 5-year extension options, which would allow IFI to operate a liquid bulk facility for the receipt production, processing, handling, storage, shipping, and distribution of bulk liquid materials and all raw materials, proceeds and ingredients related thereto.

Resolved, By the Common Council of the City of Milwaukee that said Common Council hereby ratifies and approves the Lease Agreement between the City of Milwaukee, by and through its Board of Harbor Commissioners and IFI Terminal Milwaukee, LLC for the term August 18, 2010 through December 31, 2015, and, be it

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

10/15/2010

Port of Milwaukee
Eric Reinelt

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