



Legislation Text

File #: 120120, **Version:** 0

120120

Original

Ald. Bauman

Resolution approving an Assignment of Lease Agreement and Consent to Assignment among the Board of Harbor Commissioners, the Edward E. Gillen Co. and Gillen Foundations, Inc.

This resolution would approve an Assignment of Lease Agreement and Consent to Assignment among the Board of Harbor Commissioners, the Edward E. Gillen Co. and Gillen Foundations, Inc. for 3.44 acres of off-waterfront bare ground on the Port's South Harbor Tract.

Whereas Edward E. Gillen Company has been a long term tenant in good standing with the Port of Milwaukee; and

Whereas, Edward E. Gillen Company and the Port of Milwaukee have agreed to the Assignment of Lease Agreement and Consent to Assignment among the Board of Harbor Commissioners, the Edward E. Gillen Co. and Gillen Foundations, Inc. commencing February 13, 2012 through December 31, 2036; and

Whereas, the Lease Assignment to Gillen Foundations, Inc. will be guaranteed by Michels Corporation; and

Whereas, The Board of Harbor Commissioners at their meeting of April 19, 2012 acted by vote to grant such Assignment and Consent to Assignment; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that said Common Council hereby ratifies and approves the Assignment of Lease Agreement and Consent to Assignment among the Board of Harbor Commissioners, the Edward E. Gillen Co. and Gillen Foundations, Inc. for lease of 3.44 acres of off-waterfront bare ground located on the South Harbor Tract; 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.

Port of Milwaukee

Eric C. Reinelt

5/14/12

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