



Legislation Text

File #: 121812, **Version:** 1

121812
SUBSTITUTE 1

ALD. BAUMAN

Substitute resolution approving a Third Amendment to the Kinder Morgan Bulk Terminals Lease of City-owned property at 401 East Greenfield Ave.

This resolution approves a Third Amendment to the City's Lease Agreement with Kinder Morgan Bulk Terminals for land located at 401 East Greenfield Avenue (Port of Milwaukee). The Third Amendment removes approximately 0.2 acres from the parcel being leased by Kinder Morgan.

Whereas, Kinder Morgan Bulk Terminals has been a long-term tenant in good standing with the Port of Milwaukee; and

Whereas, Kinder Morgan leases a City-owned, 13.8-acre parcel at 401 East Greenfield Avenue; and

Whereas, The City and Kinder Morgan Bulk Terminals have agreed to amend the Lease Agreement between the City and Kinder Morgan dated September 10, 1991, for land at 401 East Greenfield Avenue by reducing the size of the parcel of land being leased by approximately 0.2 acres, to 13.6 acres; and

Whereas, The removal of this land, which is located on the north side of the leasehold, is necessary to accommodate the expansion of the University of Wisconsin-Milwaukee School of Freshwater Science on the north side of Greenfield Avenue and the City's related southward realignment of Greenfield Avenue; and

Whereas, The Board of Harbor Commissioners approved the proposed amendment on August 16, 2012; and

Whereas, This amendment would be effective May 1, 2013, with all other terms and conditions of the Lease Agreement that have been in effect during the Initial Term and subsequent extensions and amendments remaining unchanged and continuing in full force and effect; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the "Third Amendment to Lease Agreement between Kinder Morgan Bulk Terminals and the Board of Harbor Commissioners/City of Milwaukee," a copy of which is attached to and made a part of this file, is approved; and, be it

Further Resolved, That the proper City and Board of Harbor Commissioners officials are directed to execute the Third Amendment on behalf of the City.

LRB146846-1
Jeff Osterman
05/21/2013

