



Legislation Text

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161513
Original

Ald. Borkowski

Resolution approving the Second Amendment to Lease Agreement with U.S. Venture, Inc.

This resolution would approve a Second Amendment to Lease Agreement with U.S. Venture, Inc. for an additional .18 acres of property adjacent to its current leasehold at 1626 S. Harbor Drive.

Whereas, U.S. Venture is a tenant in good standing with the Port of Milwaukee and has an existing lease dated May 16, 2014; and

Whereas, This Second Amendment to Lease Agreement will include an additional .04 acres of real property and 0.14 acres of non-exclusive use driveway access for a total additional acreage of 0.18 acres for the operation and maintenance of a liquid products pipeline to the City's Liquid Cargo Pier. The rent is \$15,000 per acre per year. The lease term will run concurrent with the current lease agreement terminating December 31, 2024; and

Whereas, The Board of Harbor Commissioners at its meeting of February 9, 2017 acted by vote of the Board to grant such amendment; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that said Common Council hereby ratifies and approves the Second Amendment to Lease Agreement between U.S. Venture, Inc. and the City of Milwaukee, by and through its Board of Harbor Commissioners; and, be it

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

Port of Milwaukee

Paul Vornholt

2/9/17

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