



Legislation Text

File #: 170275, **Version:** 0

170275
Original

Alderman Borkowski

Resolution approving an Amended and Restated Lease Agreement between Discovery World (“Tenant”) and the Port of Milwaukee (“City”).

Whereas, The Tenant desires to construct an addition to Discovery World and the City desires to allow such addition to occur on the Property in accordance with this Agreement; and

Whereas, The parties acknowledge that City, in cooperation with the State of Wisconsin and Milwaukee County, is undertaking a project known as the Lakefront Gateway Project that involves reconfiguring freeway entrance and exit ramps and extending Lincoln Memorial Drive to the south and Clybourn Street to the east, which will improve access to the Property and that as part of the Lakefront Gateway Project, a portion of the Property may be dedicated as public street; and

Whereas, The parties desire to clarify certain other rights, obligations and provisions contained with the Prior Lease; and

Whereas, In connection with the foregoing, Tenant and City desire to amend, restate and supersede the Prior Lease in its entirety; and

Whereas, In consideration of the premises, and their mutual obligations, Tenant and City hereby agree that the Prior Lease shall be superseded and replaced in its entirety by this Agreement and all provisions of rights granted and covenants made in the Prior Lease and all previous leasehold agreements pertaining to the Property are hereby superseded in their entirety and shall have no further force or effect; now therefore, be it

Resolved, By the Common Council of the City of Milwaukee that said Common Council hereby ratifies and approves the Amended and Restated Lease Agreement between the City of Milwaukee, by and through its Board of Harbor Commissioners and Discovery World; 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.

Port of Milwaukee
Paul Vornholt
5/24/17

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