

COUNTY OF MILWAUKEE
INTER-OFFICE COMMUNICATION

DATE: July 3, 2013

TO: Supervisor Marina Dimitrijevic, Chairwoman, County Board of Supervisors

FROM: Teig Whaley-Smith, Economic Development Director
Department of Administrative Services

SUBJECT: **Lease Agreement for Park East Block 2W and Block 3W**

POLICY

The Director of the Economic Development, Department of Administrative Services (DAS) is requesting that the County Board approve a resolution to enter into a short-term Lease Agreement for Block 2W and Block 3W in the Park East, Milwaukee, WI.

BACKGROUND

Economic Development staff of the Department of Administrative Services was approached by Nomadic Ventures Inc. regarding its willingness to enter into a short-term lease for certain parcels located within the Park East, Milwaukee, WI.

The Park East parcels of interest to Nomadic Ventures Inc. include Block 2W and Block 3W. Block 2W and Block 3W of the Park East are currently vacant and therefore are not generating tax revenue. Nomadic Ventures Inc. desires to utilize the parcels to sponsor a community event celebrating the 2014 FIFA World Cup Soccer Tournament. A preliminary site plan is attached.

Economic Development staff believes an event such as the one proposed would provide value to the community, increase summer tourism, provide a modest revenue stream from these Park East parcels, and showcase to prospective purchasers what a lucrative and vibrant downtown location the Park East Corridor provides.

Entering into such an agreement would not restrict the County's ability to market and sell the property during the term of the lease. Though the event will run from June 9, 2014 to July 9, 2014, the lease of Block 2W and Block 3W will begin on January 1, 2014 and run through July 31, 2014. Monthly rental payments due to the County are \$5,000, for a total revenue stream of \$35,000 over the term of the lease.

RECOMMENDATION

The Director of the Department of Administrative Services (DAS) recommends authorization for DAS, Corporation Counsel, the Risk Manager and other appropriate County officials to enter into a lease agreement with Nomadic Ventures Inc. for Block 2W and Block 3W of the Park East, Milwaukee, WI for the term of January 1, 2014 through July 31, 2014.

Teig Whaley-Smith
Economic Development Director

Attachments: 1. Preliminary World Cup Village Plat

cc: Chris Abele, County Executive
Supervisor Patricia Jursik, Chair, Economic & Community Development Committee (ECD)
Supervisor David Bowen, Vice Chair, ECD Committee
Supervisor Willie Johnson, Jr., ECD Committee
Supervisor Michael Mayo, Sr., ECD Committee
Supervisor James (Luigi) Schmitt, ECD Committee
Supervisor Steve F. Taylor, ECD Committee
Supervisor Khalif Rainey ECD Committee
Jessica Janz-McKnight, County Board Research Analyst
Don Tyler, Director, Department of Administrative Services
Julie Esch, Director of Operations, Department of Administrative Services
Amber Moreen, Chief of Staff, Office of the County Executive
Raisa Koltun, Director of Legislative Affairs, Office of the County Executive
Barbara Pariseau, Senior Executive Assistant, DAS