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From the Director, Department of Parks, Recreation, and Culture, requesting retroactive authorization to execute a Lease Agreement with the Milwaukee Yacht Club with total expected revenue in the amount of \$2,686,061 for land within McKinley Marina for the period effective January 7, 2017, through January 9, 2042, with one 25-year extension, by recommended adoption of the following:

AN AMENDED RESOLUTION

WHEREAS, Milwaukee County (the County) is the owner of McKinley Marina and the surrounding parkland on Milwaukee’s lakefront, having acquired said land from the City of Milwaukee in 1937; and

WHEREAS, the Milwaukee Yacht Club was founded in 1871 and has operated at its location in McKinley Marina since 1888; and

WHEREAS, the Milwaukee Yacht Club has improved the recreational offerings of McKinley Marina over this time by sponsoring and supporting educational programs for sailing, safety at sea, natural conservation, use of Lake Michigan water, and the preservation of parkland near Lake Michigan; and

WHEREAS, the Milwaukee Yacht Club has operated under a Lease Agreement with the County since 1966, which was later amended in 1967 and 1994; and

WHEREAS, the County wishes to continue the partnership with the Milwaukee Yacht Club and to enter into a new Lease Agreement; and

WHEREAS, the new Lease Agreement would be made effective at the expiration of the prior 25-year term on January 7, 2017, and would continue for an additional term of 25 years thereafter; and

WHEREAS, the Committee on Finance and Audit, at its meeting of October 29, 2018, recommended adoption of File No. 18-745 (vote 7-0) as amended; now, therefore,

BE IT RESOLVED, the Milwaukee County Board of Supervisors hereby authorizes the Department of Parks, Recreation, and Culture (DPRC), the Department of Administrative Services, the Office of Corporation Counsel, and any other Department that may be necessary to execute and record all documents and perform all actions as required to execute the Lease Agreement attached to this file; and

BE IT FURTHER RESOLVED, that Section 4 of the Lease Agreement shall be amended by the Director, DPRC, to note that windows are ineligible capital expenses for the purposes of rent reduction; and

46 BE IT FURTHER RESOLVED, the County Executive and County Clerk are
47 authorized to execute any required documents regarding the execution of this
48 resolution.

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10/29/18

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