



NEWS RELEASE

For Release Monday, April 16, 2012
For more information, Jeff Fleming (414-286-8580)

Lake Express Surpasses \$1-Million in Payments to the City of Milwaukee *The High Speed Ferry is an Economic Boon to the Port of Milwaukee*

One of the best known tenants at the Port of Milwaukee, the Lake Express High Speed Ferry, adds millions of dollars annually to the city's tourism economy. It also benefits the city in another important way; in eight years of operation, Lake Express has generated payments of approximately \$1.15-million in rent, parking, and passenger fees to Milwaukee city government.

"The relationship between the Port and Lake Express is an example of an effective public/private partnership. The Port provides the infrastructure and Lake Express provides the entrepreneurial energy," Common Council Finance and Personnel Committee Chair Michael Murphy said. "The partnership pays dividends to the people of Milwaukee both through payments to city government and through the tourism business that Lake Express adds to our economy."

The Lake Express High Speed Ferry connects Milwaukee with Muskegon, Michigan carrying passengers and vehicles across Lake Michigan in just two-and-a-half hours. Passengers aboard the Lake Express avoid the traffic nightmares around Chicago while relaxing in comfortable seats and enjoying food service that's available on the vessel.

Lake Express begins its ninth sailing season on May 4th with two crossings daily. Lake Express adds a third daily round trip at the beginning of July.

The ferry operation is located on previously vacant Port land. The Port leases the terminal and dock to Lake Express. Through its agreement with the company, the Port also earns a per-passenger fee and collects parking revenue from the lot adjacent to the terminal.

"The addition of Lake Express to the Port of Milwaukee is one of the most important developments here in a generation," Port Director Eric Reinelt said. "While we're known for shipping cargo by water, rail, and truck, Lake Express adds an entirely different service to the Port. Lake Express brings thousands and thousands of people to the Port of Milwaukee every year."

An economic impact study recently concluded that cargo moving through the Port of Milwaukee by water is responsible for hundreds of jobs and hundreds-of-millions of dollars in business revenue in the region.

The Port of Milwaukee is an economic entity of city government that is governed by the seven-member Board of Harbor Commissioners, a panel appointed by Mayor Tom Barrett and confirmed by the Common Council. It administers operations on the 467 acres that make up the Port. In addition to promoting shipping and commerce, the Port of Milwaukee is the grantee of Foreign Trade Zone #41 which adds economic benefits to companies involved in international trade.

###



A CITY OF MILWAUKEE OPERATION

FAX 414-286-8506

2323 S. LINCOLN MEMORIAL DRIVE • MILWAUKEE, WISCONSIN 53207-1064 • 414-286-3511 • CABLE MILHARCO TWX910-262-3042