



# City of Appleton

100 North Appleton Street  
Appleton, WI 54911-4799  
www.appleton.org

## Meeting Agenda - Final Community & Economic Development Committee

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Wednesday, March 13, 2024

4:30 PM

Council Chambers, 6th Floor

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Time change from 6:30 pm to 4:30 pm

1. Call meeting to order
2. Pledge of Allegiance
3. Roll call of membership
4. Approval of minutes from previous meeting  
[24-0250](#) CEDC Minutes from 1-24-24  
**Attachments:** [CEDC Minutes 1-24-24.pdf](#)
5. **Public Hearing/Appearances**
6. **Action Items**  
[24-0251](#) Request to approve the City of Appleton maintain its current selling prices for business/industrial park land and hold option fees as described in the attached documents  
**Attachments:** [Business-Industrial Park Land Value Memo to CEDC 3-13-24.pdf](#)  
[Exhibit A-Ind Land Sales Comparison.pdf](#)  
[Exhibit B-Ind Land Sales Ask Price Comparison.pdf](#)  
[Southpoint Commerce Park Map 9\\_2023.pdf](#)  
[24-0268](#) The Community and Economic Development Committee may go into closed session according to State Statute §19.85(1)(e) for the purposes of deliberating or negotiating the investing of public funds regarding the U.S. Venture development project and then reconvene into open session  
[24-0269](#) Request to approve the Development Incentive Agreement with USV 222, LLC for improvements and redevelopment of the property located at 222 W. College Avenue (Tax Id #31-2-0257-00) in Tax Increment Financing District No. 11
7. **Information Items**

8. Adjournment

*Notice is hereby given that a quorum of the Common Council may be present during this meeting, although no Council action will be taken.*

*Any questions about items on this meeting are to be directed to Kara Homan, Director, Community and Economic Development Department at 920-832-6468.*

*Reasonable Accommodations for Persons with Disabilities will be made upon Request and if Feasible.*



# City of Appleton

100 North Appleton Street  
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## Meeting Minutes - Final Community & Economic Development Committee

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Wednesday, January 24, 2024

6:30 PM

Council Chambers, 6th Floor

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1. Call meeting to order

Chair Fenton called the meeting to order at 6:34 p.m.

2. Pledge of Allegiance

3. Roll call of membership

**Present:** 5 - Fenton, Del Toro, Jones, Thyssen and Wolff

4. Approval of minutes from previous meeting

[24-0050](#)

CEDC Minutes from 12-13-23

**Attachments:** [CEDC Minutes 12-13-23.pdf](#)

Thyssen moved, seconded by Jones, that the Minutes be approved. Roll Call.  
Motion carried by the following vote:

**Aye:** 5 - Fenton, Del Toro, Jones, Thyssen and Wolff

5. **Public Hearing/Appearances**

[24-0051](#)

Community Development Block Grant (CDBG) Notice of Funding Available and Community Needs for the 2024 Program Year (4/1/24 - 3/31/25) and Reallocating a Portion of 2023 Funding that was Relinquished by a Sub-Recipient (Associated with Action Items #24-0052 and #24-0053)

**Attachments:** [Funding Available Community Needs - Public Hearing Notice For 1-24-24 CEDC.pdf](#)

*This public hearing was held and no one spoke.*

**This public hearing was held, and no one spoke on the item.**

6. **Action Items**

[24-0052](#)

Request to approve the Preliminary 2024-2025PY (Program Year) Community Development Block Grant (CDBG) Community Partner Allocations (Non-Public Services) as specified in the attached staff memo

**Attachments:** [Staff Memo CDBG Advisory Board Recommendations 2024 Allocations.pdf](#)  
[Award Allocation Recommendations From CDBG Advisory Board 1-15-2024.pdf](#)  
[PY2024 CDBG Application Information.pdf](#)  
[Approved CDBG Policy 11-17-2021.pdf](#)  
[CDBG Funding History.pdf](#)

**Del Toro moved, seconded by Jones, that the Preliminary 2024-2025PY CDBG Community Partner Allocations (Non-Public Services) be recommended for approval. Roll Call. Motion carried by the following vote:**

**Aye:** 5 - Fenton, Del Toro, Jones, Thyssen and Wolff

[24-0053](#)

Request to approve the reallocation of 2023-2024PY (Program Year) Community Development Block Grant (CDBG) funding in the amount of \$28,981.24 among the 2024-2025PY Public Services applicants as specified in the attached staff memo

**Attachments:** [Staff Memo CDBG Advisory Board Recommendations 2023 PS Reallocation.pdf](#)  
[Award Allocation Recommendations From CDBG Advisory Board 1-15-2024.pdf](#)  
[PY2024 CDBG Application Information.pdf](#)  
[Approved CDBG Policy 11-17-2021.pdf](#)  
[CDBG Funding History.pdf](#)

**Thyssen moved, seconded by Del Toro, that the reallocation of 2023-2024PY CDBG funding in the amount of \$28,981.24 among the 2024-2025PY Public Services applicants be recommended for approval. Roll Call. Motion carried by the following vote:**

**Aye:** 5 - Fenton, Del Toro, Jones, Thyssen and Wolff

## 7. Information Items

[24-0054](#)

Annual Updates to the Housing Affordability Report and the Housing Fee Report

**Attachments:** [StaffMemo\\_HousingAffordability&FeeReports2022\\_For01-24-24.pdf](#)  
[AppletonHousingAffordabilityReport 2022 - FINAL 1-24-24.pdf](#)  
[AppletonHousingFeeReport 2022 - FINAL 1-24-24.pdf](#)

**This item was presented and discussed.**

8. Adjournment

**Del Toro moved, seconded by Thyssen, that the meeting be adjourned at 6:58 p.m. Roll Call. Motion carried by the following vote:**

**Aye:** 5 - Fenton, Del Toro, Jones, Thyssen and Wolff



# MEMORANDUM

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TO: Community and Economic Development Committee

FROM: Matt Rehbein, Economic Development Specialist

DATE: March 13, 2024

RE: Business/Industrial Park Land Sale Pricing

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Staff completes an annual review of the selling price of land in the City's business/industrial parks to ensure competitiveness to retain or recruit business to the City. Currently, the selling price of land in the City of Appleton's Southpoint Commerce Park is \$43,000.00/acre. The City has no remaining parcels for sale in the Northeast Business Park (NEBP).

There are 3 privately held lots not developed in the Northeast Business Park subject to the City's right to repurchase, and 1 is in the Southpoint Commerce Park. Privately owned, undeveloped lots are flagged in the City's AS400 system, and notification is given on the real estate inquiry form to ensure the City's right to repurchase is triggered as appropriate.

The industrial market for lease and purchase space has been tightening up over the past few years, creating a scarcity of large and small industrial space. As a result, we have seen increased activity in the Southpoint Commerce Park (both contracts and inquiries). This has generated greater interest in "speculative" building and, in turn, more inquiries about optioning land. In 2020, Council approved an option fee of 2% of the purchase price per year for parcels in excess of 5 acres. The option fee for lots less than 5 acres is 1% of the purchase price per year. This helps protect the City's inventory of marketable parcels while preserving the smaller users' ability to ensure they have control of their expansion space.

Additionally, when a real estate broker has been involved in the sale of a parcel in Southpoint, the City has historically paid a commission of eight percent (8%) of the sale price to procuring broker. This is the market rate for commissions on land sales and helps attract/retain the assistance of real estate brokers.

In the Southpoint Commerce Park, there are 16 fully improved lots available, of which 1 is under contract with F Street Development. The total inventory not under contract is approximately 51 acres. In 2023, 16.2 acres was sold to F Street, and they have started construction of a 115,000 square foot build-to-suit project (details in attached Industrial Land Sales Comparison – Exhibit A). Construction of a third 250,000 square foot distribution warehouse was also completed by F Street in 2023. Flair began construction of a 34,000 square foot expansion in 2023.

The City has an additional approximately 100 acres in Southpoint between Coop Road and Eisenhower Drive that are undeveloped that will yield approximately 80 developable acres. Plat 4 has been approved for this area. Infrastructure installation will begin in Spring 2024, with anticipated lots available for sale in Fall 2024. All available lots in the Southpoint Commerce Park are served by regional stormwater detention, and a wetland delineation was completed in 2020. See attached map for the available lots in Southpoint.

In order to ascertain how competitive Appleton is with the surrounding real estate market, staff prepared an Industrial Land Asking Price Comparison (Exhibit B). Data was gathered from: direct contact with sellers, CoStar (which is a commercial real estate listing and comparable data service), and the Wisconsin Department of Revenue. There are additional lots marketed as available for industrial use in the Fox Cities, but many of those could also be commercial which commands a much higher price and are not good comparables. All referenced industrial lots are broken down into one of three categories:

- 1) Municipally owned lots available for sale
- 2) Privately owned lots available for sale
- 3) Recent sales comparison

In determining the sale price of lots, staff considers several factors, including the City's investment in creating the business park, cost to develop at these locations, competitive lot pricing, and uses of the property. It should also be noted that land pricing is but one component of actual "cost" when a business is considering a purchase in a business/industrial park. Infrastructure, access, timing, availability of TIF financing and other incentives are all factored in.

Based on this analysis, staff would recommend the City maintain its current selling price of \$43,000 for business/industrial park land and option fees as outlined below. This puts Appleton in the middle range with regard to land prices.

**Staff Recommendation:**

*The City of Appleton hold selling prices for business/industrial park land as follows:*

**Southpoint Commerce Park**

*All lots - \$43,000/Acre*

*The City of Appleton hold option fees to reflect 1% of the purchase price annually for lots of 5 or less acres and 2% of the purchase price annually for lots greater than 5 acres. City continue to pay a commission of eight percent (8%) of the sale price when licensed broker is procuring cause for a transaction.*

*Note: Land prices are for fully improved lots and include the cost of concrete pavement.*

**EXHIBIT A**

**2010-2023 INDUSTRIAL LAND SALES COMPARISON (Municipal & Private Sales)**

<i>Location</i>	<i>Sale Price</i>	<i>Size (In Acres)</i>	<i>Price/Acre</i>	<i>Sale Date</i>	
NWC Eisenhower & Plank	\$150,000	2.21	\$67,873	Mar-23	Commercial
Hwy. 15 & Mayflower, Grand Chute	\$450,000	12	\$37,500	Jun-23	
Southpoint (Appleton)	\$615,980	16.21	\$38,000	Sep-23	F Street BTS
E Glendale (NEBP)	\$235,000	7.92	\$29,672	Nov-22	Partially usable (Wetlands)
Consolidated Ct., Grand Chute	\$525,000	5.35	\$98,131	Aug-22	Southwest Park
1401 E Evergreen, Grand Chute	\$715,000	17.59	\$40,648	May-22	
Southpoint (Appleton)	\$130,000	3.25	\$40,000	May-22	Farrell Investments
Southpoint (Appleton)	\$86,400	2.17	\$39,816	Apr-22	Romenesko Developments, Inc.
Southpoint (Appleton)	\$1,339,120	35.23	\$38,011	Dec-21	F Street Development (Phase II)
Southpoint (Appleton)	\$555,180	14.61	\$38,000	Sep-20	F Street Development (Phase I)
2433 Airport Park Dr. Greenville	\$108,000	2.62	\$41,221	Aug-20	Red Top Cab Co.
NEBP (Appleton)	\$57,600	1.44	\$40,000	Jul-20	S&D Masonry
892 Cold Spring Rd. Fox Crossing	\$129,000	3.5	\$36,857	Jan-20	Keeney Properties LLC
Southpoint (Appleton)	\$144,072	3.48	\$41,400	Oct-19	Custom Offsets
Southpoint (Appleton)	\$130,000	3.25	\$40,000	Nov-19	Messenger Property Management
Southpoint (Appleton)	\$168,400	4.21	\$40,000	May-19	New Morning Coffee Roasters
Greenville Dr. Greenville	\$1,109,920	32.3	\$34,362	Jul-19	Burns & McDonnell
Randolph Dr. Kaukauna	\$152,000	4	\$38,000	2019	Velocity Water Works
Evergreen Dr. Little Chute	\$1,100,000	20	\$55,000	Jan-19	Faith Technologies
Southpoint (Appleton)	\$511,000	14.6	\$35,000	Sep-18	Becknell Industrial
7241 Cty Rd. BB Neenah	\$679,000	41.54	\$35,000	Jun-18	
Oak Grove Rd. Prosperity Ctr., Kaukauna	\$186,200	4.90	\$38,000	Sep-17	Lot 6
Oak Grove Rd. Prosperity Ctr., Kaukauna	\$117,800	3.10	\$38,000	Sep-17	Lot 8
Oak Grove Rd. Prosperity Ctr., Kaukauna	\$117,040	3.08	\$38,000	Sep-17	Lot 9
CB & Rockwood Ln., Neenah (Town of)	\$208,623	10.60	\$19,681	Sep-17	Stuff-N-Storage (A-2 General Farming zoning)
Endeavor Dr., Appleton (SPCP)	\$132,000	3.30	\$40,000	Aug-17	Manda Panda Properties
Endeavor Dr., Appleton (SPCP)	\$150,300	3.34	\$45,000	Aug-17	Alco Tech
Integrity Way, Grand Chute	\$83,000	2.72	\$30,503	Jan-17	
Plank Rd. & Eisenhower, Appleton (SPCP)	\$329,400	7.32	\$45,000	Sep-16	Encapsys
Kaukauna Ind. Park	\$79,800	2.10	\$38,000	May-16	NorthStar Coop
Capitol Dr., Appleton (NEBP)	\$75,950	2.17	\$35,000	Mar-16	Romenesko Developments, Inc.
Goodland/Conkey, Appleton (NEBP)	\$100,000	2.69	\$37,175	Dec-15	Quantum Healthcare
Kaukauna Ind. Park	\$228,000	6.00	\$38,000	Jul-15	Polyflex
Capitol Dr., Appleton (NEBP)	\$155,750	4.45	\$35,000	May-15	RP5, LLC
Goodland Dr., Appleton (NEBP)	\$115,200	2.88	\$40,000	Apr-15	Farrell Investments
Lakeland Dr., Appleton (SPCP)	\$58,000	1.37	\$42,336	Sep-13	Flair

\*SPCP=Southpoint Commerce Park

\*\*NEBP=Northeast Business Park

Sources:

*Seller Contact*  
*CoStar*  
*WI Dept. of Revenue*

**EXHIBIT B****INDUSTRIAL LAND ASKING PRICE COMPARISON****Municipally Owned Land Asking Price Comparison**

<i>Municipality</i>	<i>Ask Price/Acre</i>	<i>Regional Stormwater</i>	<i>Concrete Streets</i>	<i>Utilities</i>	<i>Incentives</i>
Appleton	\$43,000	Y	Y	Y	N/A
Neenah	\$35,000	Y	Y	Y	TIF/Land grant
Kaukauna	\$34,000 to \$50,000	Y	Y	Y	Redevelopment Authority loans

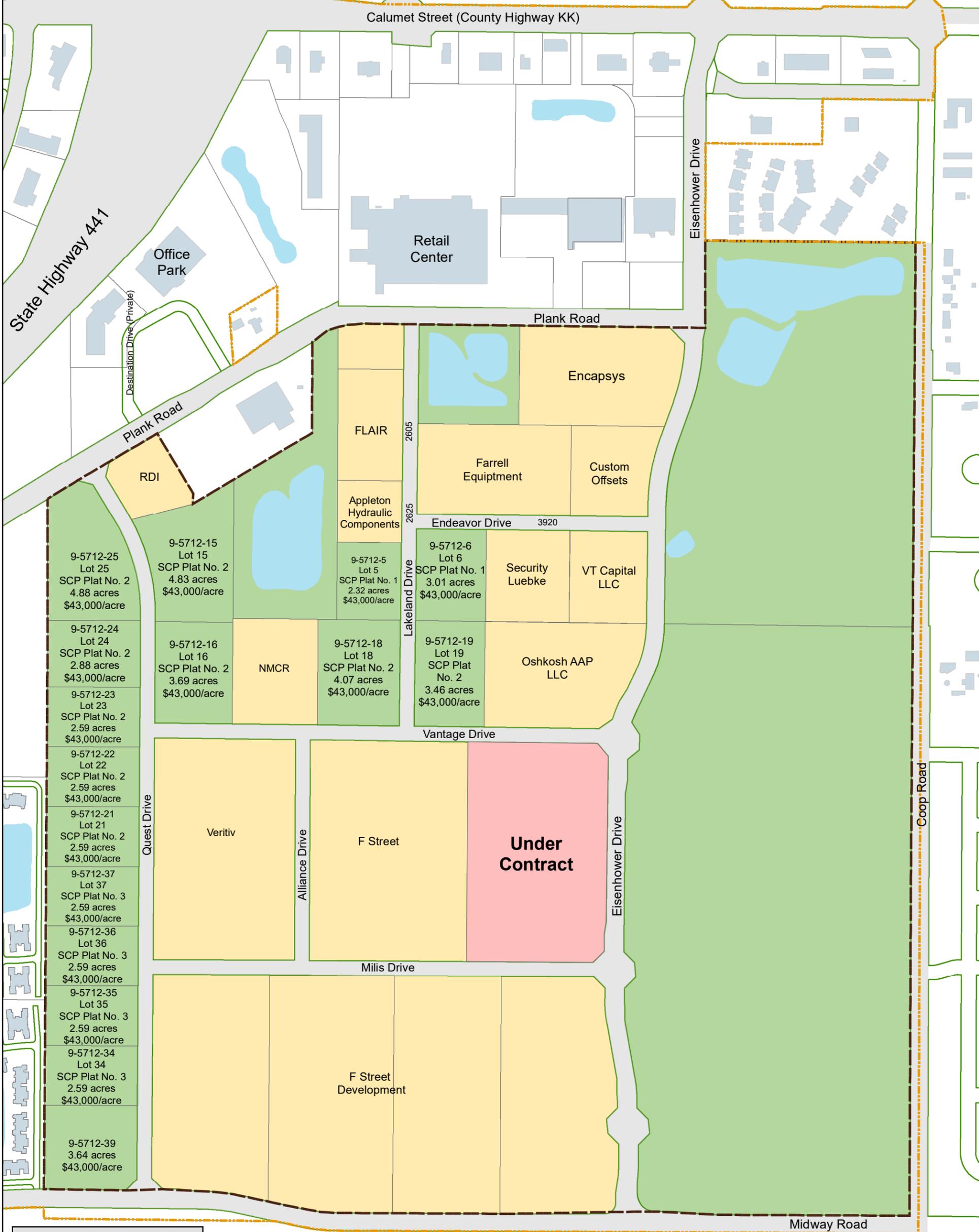
**Privately Owned Land Asking Price Comparison (Over 10 acres, per CoStar listings)**

<i>Municipality of Private Property</i>	<i>Ask Price/Acre</i>	<i>Largest Contiguous Lot (In Acres)</i>	<i>Location</i>	<i>Notes</i>
Grand Chute	\$49,500	16.00	McCarthy Rd.	Divisible/Sewer and water at lot line
Little Chute	\$65,000	19.89	4001 Freedom Rd.	US 41 visibility
Grand Chute	\$61,990	31.86	Consolidated Ct.	Usability limited
Fox Crossing	\$39,942	20.53	Cty. Rd. BB	Municipal utilities available

Sources:

*Seller Contact*  
*CoStar*  
*WI Dept. of Revenue*

# Southpoint Commerce Park Appleton, Wisconsin



**Legend**

- Under Contract
- City Limits
- Park Boundary
- For Sale (City Owned)
- Privately Owned Parcels

