



*"...meeting community needs...enhancing quality of life."*

## MEMORANDUM

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TO: Community and Economic Development Committee

FROM: Matt Rehbein, Economic Development Specialist

DATE: February 9, 2022

RE: Offer to Purchase – Lot 11 Southpoint Commerce Park Plat #1,  
Farrell Investments, LLC

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The City of Appleton has received an Offer to Purchase from Farrell Investments, LLC for Lot 11 of Southpoint Commerce Park Plat Number 1, comprised of approximately 3.25 acres.

The proposed purchase price is \$130,000 which is based on our asking price of \$40,000 per acre.

Farrell Investments, LLC owns the adjacent parcel to the east and would like to expand their building.

### **Staff Recommendation:**

The City of Appleton accept the Offer-To-Purchase for Lot 11 of Southpoint Commerce Park Plat No. 1, comprised of approximately 3.25 acres, from Farrell Investments, LLC at a purchase price of \$130,000 (\$40,000.00 per acre) **BE APPROVED.**