



September 10, 2019

VIA EMAIL

**City of Appleton Community & Economic Development
100 N. Appleton St.
Appleton, WI 54911
Attn: Matthew Rehbein, Economic Development Specialist**

F Street Development intends to acquire this land owned by the City of Appleton to construct manufacturing or warehousing facilities. We will be working diligently with our development team, architects and builders to efficiently plan for several buildings over the course of 12-36 months in a single master-planned development that maximizes the site.

We will plan to operate efficiently in order to build the first building in 2019 with 2020 completion date. We have had great success in the Fox Valley market and consider it an attractive place for investment.

Tenants will include manufacturing and warehousing companies alike. We have recently acquired a 152,000 SF warehouse which we did a ten-year deal with Reynolds Presto. Additionally, we have experience leasing space to companies in the packaging and paper industries throughout southeastern Wisconsin.

We are intending to purchase almost fifty acres with the focused goal of constructing a 200,000 square foot high Bay class A industrial building initially. Subsequently, over the following 12-36 months, we intend to develop 1-4 industrial buildings with the intention of having up to 800,000 square feet of industrial space on this land in Appleton. We are very committed to the Fox Valley as we see a great deal of potential and demand in the industrial sector.

The amount of investment on this land depending on the demand and amount of buildings constructed could range from \$10M-\$40M.

The companies that will be occupying the buildings that we are constructing will be employing and creating hundreds of quality, high-paying skilled manufacturing jobs as well as ancillary warehousing jobs.



Please see our signed offer to purchase, which reflects a price per acre that properly reflects a fair cost as a result of our underwriting and analysis of this project. Additionally, due to the amount of acreage we are purchasing and amount of density we are bringing to this site in Appleton, this land price per acre accurately reflects the fair market value. Please feel free to reach out to Scott at 414-405-1668 to discuss any details regarding this transaction.

Thank you,

enclosures



Josh Lurie



Scott Lurie

cc: Karl Wiedenman (by email only)

