



MEMORANDUM

“...meeting community needs...enhancing quality of life.”

TO: Community & Economic Development Committee (CEDC)

FROM: Matt Rehbein, Economic Development Specialist

DATE: June 22, 2020

RE: Offer to Purchase – Lot 4, Northeast Industrial Park Plat 4 – S&D Properties II, LLC

The City of Appleton has received an Offer to Purchase from S&D Properties II, LLC for Lot 4, Northeast Industrial Park Plat Number 4, comprised of approximately 1.44 acres for a price of \$57,600 (\$40,000 per acre). The proposed closing date, per the contract, is by July 24, 2020. This is the last City-owned lot marketed for sale in the Northeast Industrial Park.

S&D Properties II, LLC intends to use the property to construct a masonry shop with warehouse and office space.

There is no brokerage commission requested in this offer.

Staff Recommendation:

The Offer-To-Purchase by S&D Properties II, LLC to purchase Lot 4, Northeast Industrial Park Plat 4, for a price of \$57,600.00 (\$40,000.00 per acre), comprised of approximately 1.44 acres, **BE APPROVED.**