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MEMORANDUM

TO: Appleton Redevelopment Authority (ARA)
FROM: Matt Rehbein, Economic Development Specialist
DATE: October 11, 2023
RE: 222 N. Oneida Street – Sale to Valley Transit

The Appleton Redevelopment Authority and Valley Transit entered into a sales contract for the property at 222 N. Oneida Street on November 17, 2022. A closure of the DNR case on this property is a contingency of this Offer to Purchase. The existing contract expires on October 31, 2023.

Since the Offer to Purchase has been accepted, Valley Transit has continued testing to determine the limits of the contamination via samples from existing wells and the drilling of two new wells. The extent of the contamination has not yet been defined, so the DNR case is not yet ready to close. DNR is requesting one more test well be drilled in the right-of-way at the northwest corner of Franklin Street and Oneida Street. Valley Transit has authorized the work, and it is estimated that the drilling and sampling should be complete within approximately 6 - 7 months. The attached Amendment to Offer to Purchase reflects a closing date no later than December 31, 2024. This should provide ample time to address any environmental considerations and prepare for closing.

In addition to the environmental requirements, Valley Transit will be required to comply with the Federal Transit Authority standards to acquire the property. Language acknowledging same has been added to the amendment.

Staff Recommendation:

The Amendment to the Offer to Purchase from Valley Transit dated September 19, 2023 for 222 N. Oneida Street **BE APPROVED** by the Appleton Redevelopment Authority.