



# MEMORANDUM

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

TO: Community & Economic Development Committee (CEDC)

FROM: Matt Rehbein, Economic Development Specialist

DATE: July 12, 2023

RE: Amendment #6 to Offer to Purchase – Lots 26, 27, 28 & 29 Southpoint Commerce Park Plat 3 and Parcel ID #31-9-5712-00 from Hayden Properties, LLC

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The City of Appleton accepted an Offer to Purchase from Hayden Properties, LLC (an entity of F Street Development) for Lots 26, 27, 28 and 29 in Southpoint Commerce Park Plat Number 3 and Parcel ID #31-9-5712-00, comprising a total of approximately 30.44 acres on October 20, 2021. Subsequently, this Offer has been amended to extend timing to meet development interest.

Hayden Properties has notified the City that they have secured a "Build to Suit" project that will utilize approximately 16 acres of the roughly 30 acres under contract. Amendment #6 reflects their interest in closing the sale on approximately 16 acres as shown on Exhibit A. The remaining roughly 14 acres would remain under contract with F Street Development under a new Offer to Purchase. Actual acreage associated with each transaction will be subject to a Certified Survey Map (CSM) currently being prepared by F Street.

Hayden Properties is an entity of F Street Development. F Street has already purchased approximately 55 acres in Southpoint Commerce Park and built two manufacturing/industrial/warehousing buildings of approximately 220,000 square feet and 250,000 square feet, with a third 250,000-square foot building currently under construction.

Accepting this amendment will allow Hayden Properties to proceed with the momentum of their marketing and provide for continued development and investment in the City.

## **Staff Recommendation:**

The City of Appleton accept Amendment #6 to the Offer to Purchase for Lots 26, 27, 28 and 29 in Southpoint Commerce Park Plat 3 and Parcel ID #31-9-5712-00 from Hayden Properties, LLC **BE APPROVED.**