



CITY OF APPLETON

MEMORANDUM

Date: July 17, 2024
To: Community Development Committee
From: Lily Paul, Economic Development Specialist
Subject: Request Approval to Extend Purchase Date per the Development Agreement Between the City of Appleton and Merge, LLC in TIF #11

GENERAL INFORMATION

Owner: City of Appleton

Applicant: Brent Dahlstrom, Merge, LLC (Developer)

Address/Parcel Number: Blue Ramp Site (Parcel ID #31-2-0272-00)

Petitioner's Request: Applicant & Owner are requesting to extend the closing date

Community Development Committee Meeting Date: July 17, 2024

Common Council Meeting Date: July 17, 2024

PROJECT DETAILS

Project Summary: The Appleton Common Council approved a Development Agreement (DA) with Merge, LLC (Developer) in January 2022 and amended February 2023 and December 2023 for development of a site at the southeast corner of Washington Street and Appleton Street (the Blue Ramp Site). This is the second phase of Merge's development, with the first complete and currently leasing (Urbane115 Apartments).

Per the existing Development Agreement, Merge is to acquire the former Blue Ramp Site from the City by July 31, 2024. Staff and the Developer are proposing to extend the closing 60 days from July 31, 2024 to provide time to receive DNR Clearance Letter and prepare closing documents. Once the clearance letter is received, closing can happen any time within the 60-day extension.

RECOMMENDATION

A 60-day extension of the purchase date of July 31, 2024 under the Development Agreement between the City of Appleton and Merge, LLC for Tax Id #31-2-0272-00 **BE APPROVED**.