

MEMORANDUM

Date: February 12, 2025

To: Community Development Committee

From: Lily Paul, Economic Development Specialist

Subject: Request to Approve Deed Restrictions for Southpoint Commerce Park Plat

No. 4

Background & Analysis: Southpoint Commerce Park Plat No. 4 was approved by Common Council in December 2023 and recorded in 2024, with construction of the infrastructure and lots also beginning in 2024. The plat development will be completed in Spring 2025 which will add 12 more buildable lots in this Commerce Park. Light industrial style development that would be appropriate for this park is in high demand, and there has been interest in the park. Before land sales begin, it is advantageous that the Deed Restrictions for this Plat are recorded. The Deed Restrictions help to keep a certain standard in this park, and interested parties should be aware of them before they consider purchasing.

The Deed Restrictions for Plat No. 4 do not differ much from previous Plats 1-3. Notable changes include:

- Assigning responsibilities to the correct Committee or Department.
 - For example, alternative building materials must be approved by the Community Development Committee and not the staff-level Site Plan Review Committee.
 - For example, Community Development Department is responsible for Enforcement within the park and not the Community Development Committee.
 - For example, for an owner to further subdivide their lot, the Community Development Committee must recommend approval to the Common Council.
- The addition of language prohibiting the land in the Commerce Park to be sold, leased, sub-leased or in any manner transferred to a third-party entity that would result in all or a portion of the land from becoming Tax Exempt. Especially considering that this Plat is located within TID No. 13.
- Specifying that other considerations to Land Use or Building Materials, and variances to these Deed Restrictions must be submitted in writing.
- Grammar and precise/consistent language
 - o Referring to the Park as a "Commerce" park instead of "Industrial".

RECOMMENDATION - Approve the Southpoint Commerce Park Plat No. 4 Deed Restrictions and recommend the same to the Common Council.