



# MEMORANDUM

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

TO: Community & Economic Development Committee (CEDC)  
FROM: Monica Stage, Deputy Director  
DATE: January 21, 2016  
RE: Extension of Option to Purchase 21 Acres in Southpoint Commerce Park

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The City of Appleton has received a request for a five-month extension to the Option to Purchase twenty-one (21) acres of land at the northwest corner of Eisenhower Drive and Midway Road in Southpoint Commerce Park from United Investments, Inc. and/or assigns. United Investments, Inc. is planning to construct a light manufacturing facility on the site. The current Option expires January 31, 2016.

United Investments, Inc.'s fee for the extension of the Option to Purchase for five months (February 1 – June 30, 2016) will be \$3,444 (0.41% of the purchase price) and will be applied to the purchase price.

The following attachments include the original Option to Purchase agreement, staff memo and map.

## **Staff Recommendation:**

The extension to the Option to Purchase by United Investments, Inc. and/or assigns to purchase twenty-one (21) acres of land, more or less, at the northwest corner of Eisenhower Drive and Midway Road at a purchase price of \$840,000 (\$40,000 per acre) **BE APPROVED.**