A quorum of the Administration Committee, Board of Public Works, Park Board, and/or Common Council may attend this meeting; (Although it is not expected than any official action of any of those bodies will be taken).

CITY OF MENASHA REDEVELOPMENT AUTHORITY Council Chambers, 3rd Floor, City Hall 140 Main Street, Menasha

January 31, 2013

6:00 PM

AGENDA

- A. CALL TO ORDER
- B. ROLL CALL/EXCUSED ABSENCES
- C. MINUTES TO APPROVE
 - 1. Minutes of the August 23, 2012 Redevelopment Authority
- D. PUBLIC COMMENTS ON ANY MATTER OF CONCERN ON THIS AGENDA (five (5) minute time limit for each person)
- E. COMMUNICATION
 - 1. WPPI Economic Development Grant
 - 2. Ignite Fox Cities
- F. DISCUSSION
 - 1. Marketing/Lot Sale Update
 - a. Lake Park Villas Residential Lots Coldwell Banker-The Real Estate Group
 - b. Lake Park Villas Commercial Lots Grubb-Ellis-Pfefferle
 - c. Community at Lake Park Marketing/Website and Print Materials Ark Media Group
 - 2. Residential Development Update
 - a. Ponds of Menasha Plat
 - b. Cottages at Lake Park Condominiums
 - c. Woodlands Nature Park
 - 3. Lake Park Villas Homeowners Association Update
 - a. Amendment to Lake Park Villas Phase II Homeowners Association Covenants
 - b. Change in Home Owners Association Dues
 - c. Proposed/Pending Change to Lots and Streets
 - d. Outlot 2 Pond
 - e. Garage
 - f. Silos
- G. ACTION ITEMS
 - 1. <u>Amendment #1 to Standard Agreement for Services Ark Media and Redevelopment Authority of the City of Menasha 2013 Marketing and Advertising Plan</u>
 - 2. Amendment to Listing Agreement Coldwell Banker-The Real Estate Group
 - a. Lot Pricing
 - 3. Appointment of Redevelopment Authority Representative to Lake Park Villas Homeowners Association Board
- H. ADJOURNMENT

CITY OF MENASHA Redevelopment Authority

Council Chambers, 3rd Floor, City Hall – 140 Main Street

August 23, 2012 DRAFT MINUTES

A. CALL TO ORDER

The meeting was called to order at 5:05 p.m. by Chairman Kim Vanderhyden.

B. ROLL CALL/EXCUSED ABSENCES

REDEVELOPMENT AUTHORITY MEMBERS PRESENT: Ald. Jim Englebert, Bob Stevens, Linda Kennedy, Gail Popp, Kim Vanderhyden and Susan Schrage

REDEVELOPMENT AUTHORITY MEMBERS EXCUSED: Kip Golden

OTHERS PRESENT: CDD Keil, PP Homan, Ald. Klein, Dave Wuestenberg, CAHRD Pamela Captain and CT Stoffel. Also present were persons from the Lake Park Villas Phase II Homeowners Association including Pat and Bernie Sandlin, Donald Mayer, Tom and Ellen Maxymek, Larry and Carol Waitrovich, and Mona Boulos.

C. MINTUES TO APPROVE

1. Minutes of the May 1, 2012 Redevelopment Authority Meeting

Motion by Bob Stevens, seconded by Kim Vanderhyden to approve the May 1, 2012 Redevelopment Authority meeting minutes.

The motion carried.

D. PUBLIC COMMENT ON ANY ITEM OF CONCERN ON THIS AGENDA

(five (5) minute time limit for each person)

No one spoke.

E. DISCUSSION

1. Marketing Strategy

PP Homan reviewed the activities that had been undertaken by Ark Media to develop the branding and positioning of the Lake Park Villas residential and commercial development. Interviews had been conducted with the commercial and residential brokers as well as with residents of the homeowners association and businesses in Lake Park Square. These interviews were used to characterize the development and its residents and to formulate profiles of prospective buyers and to create a position statement. Next steps will involve developing the associated Lake Park website marketing materials.

Discussion was held regarding the amount budgeted for Ark Media and what remains. The cost and content of a proposed video and power point template (\$8,000 and \$1,600, respectively) and the venues for these media were also discussed.

2. Lot Sale Activity Report

a. Residential

PP Homan summarized a report prepared by Amy Rockwell of Coldwell Banker. The properties have been listed on the MLS and there have been five inquiries and 120 web site hits, but no offers have been received.

b. Commercial

PP Homan summarized a report from Elizabeth Ringgold of Grubb/Ellis – Pfefferle. The properties are listed on Loopnet and emails have been sent out to numerous brokers and individuals informing them of the availability of the lots. Elizabeth and Community Development staff have been working with a prospect who is potentially interested in purchasing four lots. A substantial amount of demographic and other property related information has been forwarded to the prospect, and he is formulating a conceptual plan for site development.

3. **TID #12 Update**

PP Homan reported that the Department of Revenue has issued its Statement of Changes in TID Value for TID #12, which showed a reduction in value from the 2011 base year value. This was attributed to the slower than expected installation of infrastructure, which resulted in fewer fully improved lots being assessed on January 1, 2012. The Assessor and Community Development staff will be providing information to the Department of Revenue to re-determine the base value.

Discussion was held on the implications of this situation, since no increment will be available this year to offset expenditures. Comptroller Stoffel indicated that no increment was projected into the 2012 budget. The adjustment to the base value will be reflected in 2013 increment.

4. Lake Park Villas Phase II Homeowners Association

CDD Keil stated the documents listed below were provided to the RDA to familiarize members with the homeowners association and the development as the RDA is now the owner of the vacant lots, and is a majority member of the homeowners association. Persons in the gallery requested that a representative(s) of the Phase II HOA participate in re-drafting the covenants.

a. Restated Protective Covenants

CDD Keil reported the covenants will need to be amended to remove sections that, since the dissolution of Wisco, no longer apply. These changes will be brought forward at the HOA annual meeting scheduled for September 27.

- b. Restated Bylaws
- c. Revised Rules and Regulations
- d. Home Standard Minimums

5. Homeowners Association for Outlot 2 Parcel

CDD Keil stated that a new homeowners association will need to be formed to manage the pond in Outlot 2. Staff has been preparing the covenants and bylaws, which will be presented to the property owners abutting the pond for their consideration.

Discussion was held as to whether the two lots abutting the pond in the existing Phase II HOA should be included in the new HOA as well.

F. ACTION ITEMS

1. Disposition of Garage

CAHRD Captain reported on the status of the garage. An agreement has been reached with JLKP wherein they agreed to release their ownership claim if the city would pay the delinquent taxes on the property. CDD Keil stated that there is some uncertainty as to how the land in the vicinity of the garage may be developed pending a decision on extending a street from Lake Park Square, etc. He also reported that there is interest by several residents in the Phase II HOA to lease the garage for storage. No action was taken, however, a report will be made at the LPV Phase II HOA annual meeting.

2. Removal of Silos

CDD Keil stated that the removal of the silos was a stipulation in the development agreement with ponds of Menasha. A quote of \$1,500 was received to raze the structures (this did not include trucking the debris). Several persons in the gallery objected to the removal of the silos. No action was taken.

3. Redevelopment Authority Representative on Lake Park Villas Homeowners Association CDD Keil stated that he had been representing the city on the HOA since the retirement of former City Attorney Jeff Brandt. Since the RDA is now the owner, it should pick a representative. Consensus was that CDD Keil should continue as the representative at least through the Phase II HOA annual meeting.

4. **2013 Budget**

CDD Keil presented a draft budget which included the following:

Expenses

- \$25,000 RDA Portion of HOA Common Area Maintenance
- \$1,500 2,000 Silo Removal
- \$2,000 2,500 Survey/Engineering for Lot Reconfiguration
- ? Marketing

Discussion was held on what might be a suitable budget for marketing and which venues should be considered. Consensus developed that a marketing budget of up to \$20,000 should be established and that a total budget of \$50,000 for RDA activities should be presented to the Common Council.

Revenues

- ? Commercial and Residential Lot Sales
- 0 2012 TIF Increment
- ? Garage Lease

Discussion was held on what might be expected for lot sales, but no amount was set. Also discussed was the RDA's obligation to repay the city and how that would be handled if the revenues were insufficient. Comptroller Stoffel explained that no funds are expected to be received from the RDA in the city's 2013 budget. In the future, debt payments would need to be deferred if revenues are insufficient.

5. Reconfiguration of Lots

CDD Keil stated that the lots in proximity to the roundabout at Fountain Way and Georgetown Place will need to be reconfigured due to relocation of the street to the north, and the pending abandonment of the roundabout.

G. ADJOURNMENT

Motion by Linda Kennedy, seconded by Gail Popp to adjourn at 7:07 p.m.

The motion carried.

Minutes respectfully submitted by Greg Keil, Community Development Director.



Ms. Lisa Miotke Energy Services Representative WPPI Energy 1425 Corporate Center Dr. Sun Prairie, WI 53590

RE: Request for 2012 \$1,000 WPPI Economic Development Grant

Dear Ms. Miotke:

Thank you for the opportunity to request \$1,000 in Economic Development Funding through WPPI. The Redevelopment Authority of the City of Menasha (RDA) has engaged in marketing and branding activities for the "Lake Park" development on the City's East Side, within Tax Incremental District #12. The Lake Park development is the heart of the city's remaining east-side growth corridor.

As part of this effort, the RDA has engaged Ark Media Group (Menasha) to develop a real estate website and collateral materials to ignite commercial and residential development in the RDA-owned Lake Park Square and Lake Park Villas developments, as well as the affiliated residential developments (Ponds of Menasha (Lexington Homes) & Cottages at Lake Park(Cypress Homes)).

This marketing project was initiated in spring of 2012, with a launch date of the website rebranding in early 2013. I've attached a copy of the contract between the RDA of the City of Menasha, and Ark Media Group as evidence that this work was begun in 2012, as well as a sample of the home page for the website (still in beta stages). The RDA will be embarking on continued marketing efforts, including media campaign for 2013. Receipt of WPPI funding this year will be leveraged by approximately \$20,000 in RDA budgeted marketing funds to enhance these ongoing efforts.

Please do not hesitate to contact me if you require any additional information for this request.

Sincerely,

Greg Keil, Executive Director

Redevelopment Authority of the City of Menasha

Cc: Kara Homan, Principal Planner

Dick Sturm, Co-General Manager, Menasha Utilities Melanie Krause, Co-General Manager, Menasha Utilities



INVESTOR UPDATE DECEMBER, 2012

"I choose to support the Fox Cities Economic
Development Corporation because the well being of the
Fox Cities is clearly dependent on a growing, vibrant
economy. It's all about job creation. Fox Cities Economic
Development Corporation is well positioned to help our
community by using a comprehensive, aggressive
economic development strategy that focuses on job
creation—existing business expansion and recruitment of
new companies to the region. I believe this effort is
critical for the future prosperity of our communities,
workforce and families."

Bill Braun, District President, BMO Harris Bank

Recognizing the benefits of an effective economic development program, and aware that our community has never implemented such a program, the Fox Cities Chamber of Commerce has assumed a leadership role in creating the Fox Cities Economic Development Corporation. A new initiative, leaders from local business, education, government and non-profits have joined together around the goal of a stronger local economy to foster local economic development through the efforts of the Fox Cities Economic Development Corporation.

What is the Fox Cities Economic Development Corporation?

The Fox Cities Economic Development Corporation was created early in 2012 as an affiliate of the Fox Cities Chamber of Commerce. It exists to:

- Aggressively market and promote the Fox Cities region to attract new companies, foster new investment and create high quality jobs for local residents
- Stimulate new investment and job creation
- o Protect and support the existing employment base
- Support the education and training of existing and future workers
- o Improve the quality of life for the residents of the Fox Cities region
- o Increased focus on product development

The EDC serves as the point of contact for local businesses seeking assistance with labor training, funding, government advocacy, building and land opportunities, demographic and economic information and other individual needs.

Key Objectives/goals

- Effectively market our region to site selectors and prospective employers—positioning our communities to effectively compete for market share
- Conduct 100+ visits annually to our existing industries in order to build strong working relationships with primary employers using on-site visits with senior management in order to facilitate access to resources needed to strengthen their competitiveness, and encourage their growth in our service area
- Through its retention/expansion efforts with existing primary employers and attraction efforts with new employers; support the creation of 1,200 new, high quality jobs and associated \$350+ million in new capital investment during the next five years

Economic impacts

- As identified by the University of Wisconsin Extension, the economic impacts realized annually associated with reaching the EDC's goals are:
 - \$75.1 million in direct payroll
 - \$36.8 million in new business-to-business activity
 - \$29.4 million in new associated economic activity throughout the community
 - \$4.7 million in new local property taxes
 - Total direct, indirect and induced economic impact totals \$141.4 million annually

Our Investors

We are excited about our prospects for success, and humbled by the support extended by the following as the Lead Investors in our "Ignite Fox Cities" campaign.

Affinity Health System Goodwill NCW

Air Wisconsin Airlines Corporation Great Northern Corporation
American National Bank Gulfstream Aerospace-Appleton

Appleton Downtown, Inc. Innovative Machining, Inc.

AT &T Integrity Mutual Insurance Company

BMO Harris Bank Keller, Inc.

Baker Tilly Virchow Krause, LLP Landmark Staffing Resources, Inc.

Bassett Mechanical Martenson & Eisele, Inc.

Bergstrom Automotive McMahon

Boldt Company, The Miron Construction Co., Inc.
Business Lending Group Nicolet National Bank

Calumet County Nordon Business Environments

Chase OMNNI Associates

Children's Hospital of Wisconsin, Inc.

Outagamie County Regional Airport

City of Appleton Pfefferle Companies
City of Menasha Post-Crescent, The
City of New London Prospera Credit Union
Coalesce, Inc. SECURA Insurance

Coldwell Bank, The Real Estate Group ThedaCare

Community First Credit Union Town of Buchanan Consolidated Construction Co., Inc. Town of Grand Chute. CopperLeaf Boutique Hotel & Spa Town of Harrison Employment Resource Group, Inc. Village of Kimberly Epiphany Law Firm, LLC Village of Little Chute

Faith Technologies, Inc. We Energies (WI Energy Foundation)
First National Bank Fox Valley WHBY (Woodward Radio Group

Fox Banquets Rivertyme Catering Wipfli

We invite you to join these community leaders in supporting a stronger local economy and an expanded primary job base. Please call Larry Burkhardt at 734-7101 to schedule an appointment to discuss your investment in the Fox Cities Economic Development Corporation

Progress toward our Campaign Goal

Support for the Economic Development Corporation continues to build. Current pledges put us at **75% of our \$800,000 goal** to support our work plan of local industry retention/expansion and industry attraction efforts. These investments made by both the public and private sectors, will be used to build and sustain an aggressive economic development program designed to support the retention, expansion and attraction of quality, primary employers in Outagamie, Calumet and the northern portion of Winnebago Counties.

"I support the efforts of the Fox Cities Economic Development Corporation because building a strong economy benefits everyone—business, education, non-profits, government, and particularly individuals in our community. This effort provides a great opportunity for us to take a proactive approach to growing and developing our region and I look forward to collaborating with everyone involved with Fox Cities Economic Development Corporation."

Dr. Susan May, President/CEO, Fox Valley Technical College

Next steps

Existing Industry Visits

Our program of formalized, structured on-site visits to our region's primary employers will begin at the first of the year. Scheduled visits will be made by our "Fire Up" team of EDC staff, local business volunteers and local government representatives. These 30 minute visits will work to establish productive relationships with our local primary employers, and provide important information regarding their challenges and opportunities, as well as identify areas where the EDC may be able to provide resource support.

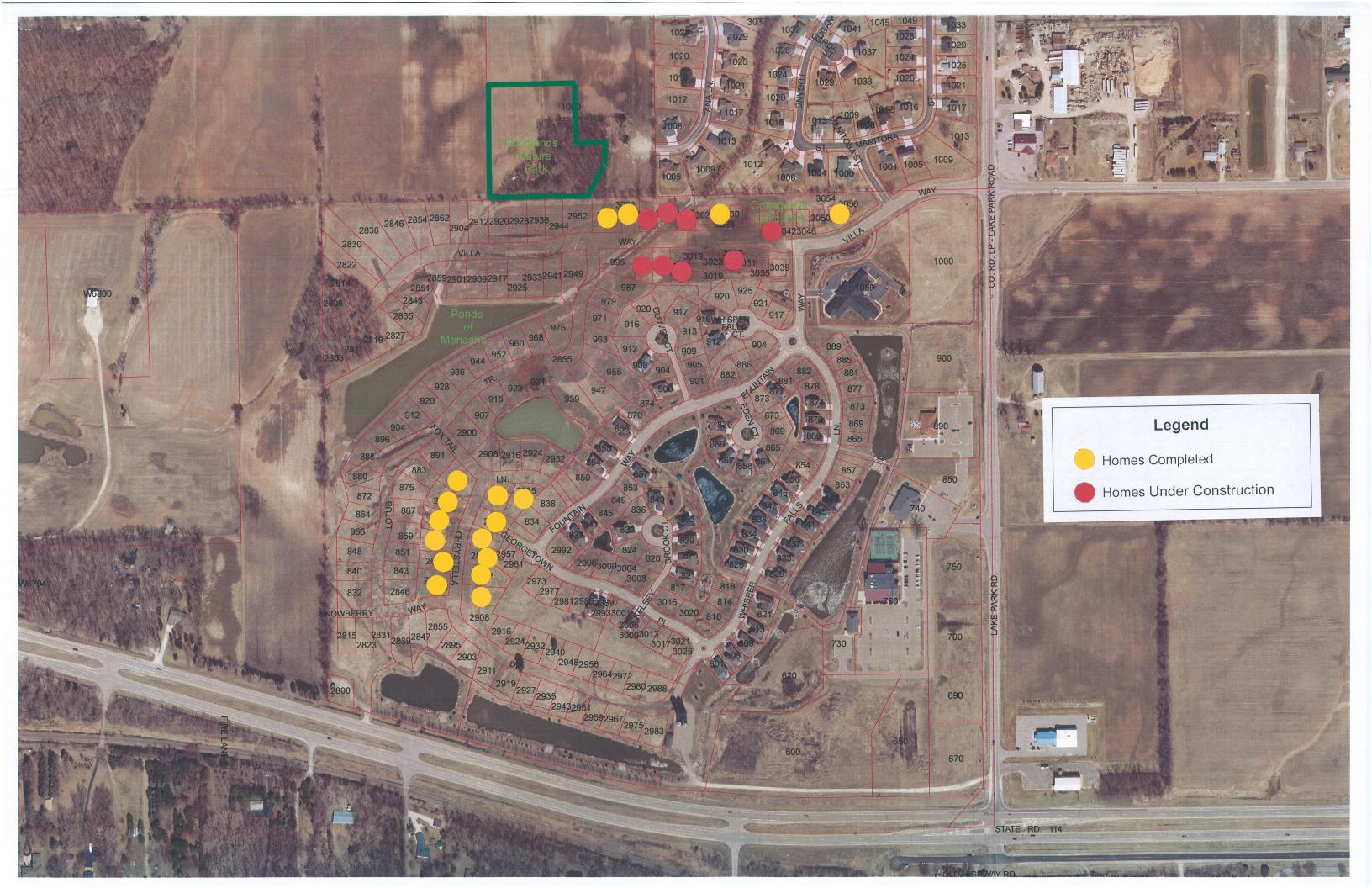
o Website Construction

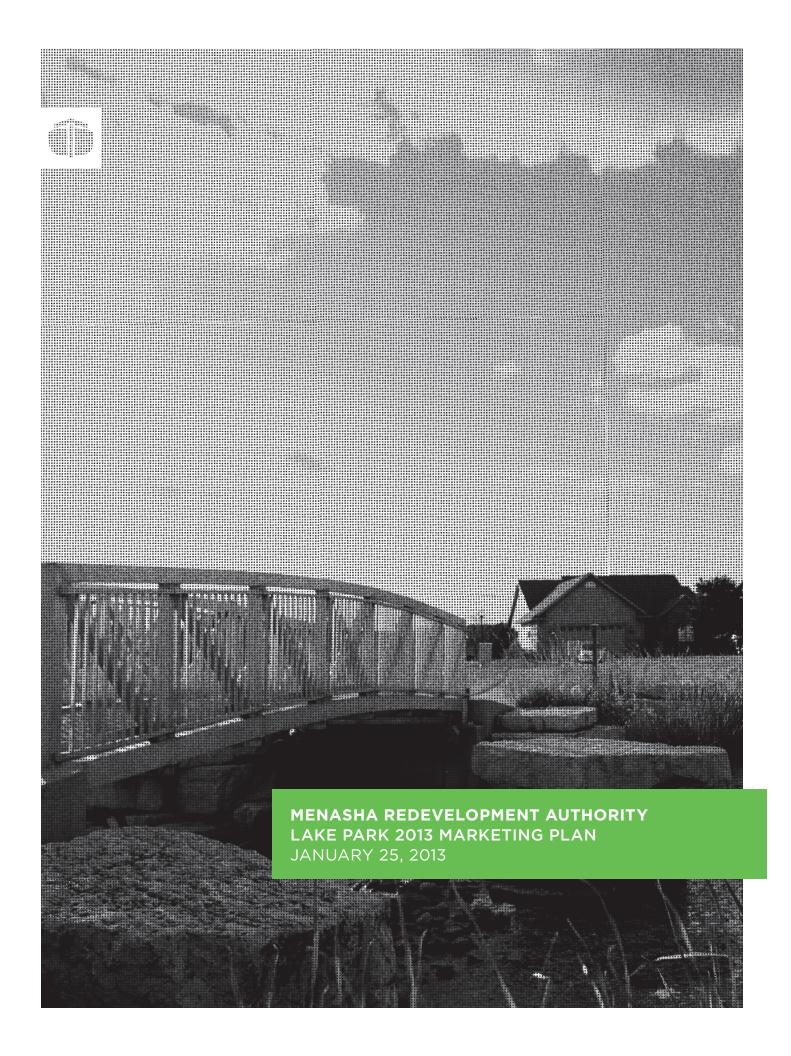
The business of economic development has become one that centers around community analysis performed online. There is no question that an effective economic development organization must have a state-of-the-art website in order to compete for business expansion projects. We are pleased to have identified an award-winning web development firm in Ady Voltedge, who will immediately begin construction of our website, with a target launch by the end of the first quarter, 2013.

o Site Selectors Guild

Site selection consultants have become entry points to companies looking to bring job creation projects to communities. These consultants serve as guides for employers, as they assess the merits of individual communities and properties. Location factors that distinguish communities from each other include workforce availability, transportation assets, educational quality, quality of place, wage and salary information, taxation and incentive policies, and many more. Because it is the site selector that plays such an important advisory role to expanding companies, it is critical that we build solid relationships and market the Fox Cities to them.

The 2013 Site Selectors Guild Annual Conference held in late February represents the largest gathering of site selection consultants in the world. Fox Cities Economic Development Corporation will have two representatives in attendance who will continue the process of building the positive reputation of the Fox Cities as a desirable business location with this important audience.





BACKGROUND

The Menasha Redevelopment Authority contracted Ark Media Group to aid in increasing sales of an underdeveloped plot of residential and commercial properties on the east side of the city, in collaboration with Coldwell Banker The Real Estate Group and Grubb & Ellis | Pfefferle.

At the onset of our first phase, Ark's direct responsibility was to solidify a vision that benefits our single client, the Menasha RDA, whose goal is to sell lots, both residentially and commercially—anywhere at Lake Park—then brand that vision and give it life. The indirect responsibility was to set the stage to sell lots specifically in Lake Park Villas and Lake Park Square, through the cooperation of Coldwell Banker and Grubb & Ellis | Pfefferle, respectively, who have contracted with the RDA on this initiative.

Having completed the vision and branding, the "indirect responsibility" referenced above became the direct goal for a second phase. Phase two of Ark Media Group's involvement with the Menasha RDA was to create the main vehicle for communicating the Community of Lake Park message. This took the form of a website and basic sales materials for the residential and commercial realtors. Finishing touches are being done in preparation for a launch to coincide with a third phase—a marketing and advertising plan to reach potential residents and businesses.

That brings us to today. The Menasha RDA has requested a proposal for a marketing and advertising plan for spring 2013. The goal of this plan, in general terms, is to generate awareness among the target audience and compel them to take action by visiting the Community of Lake Park website. The specific goal is to persuade home-seekers to consider Lake Park Villas for their next home; and persuade commercial prospects to consider Lake Park Square as a location for their business.

The following document outlines our recommendations for a targeted marketing campaign to promote the Community of Lake Park in spring of 2013, with specific emphasis on Lake Park Villas and Lake Park Square.



Marketing Efforts

PROJECTS ALREADY COMPLETE

LAUNCHING THIS QUARTER

WEBSITE

The Community of Lake Park website, which serves as the hub for all things Lake Park, will go live in February. Because all the information, sales copy and contact info has its home on the Lake Park website, this is where the advertising will drive potential home-buyers.

The website also contains the photography of the Lake Park community completed in fall 2012.

REALTOR SELL SHEETS

At the time of the website launch, we will also provide the completed sell sheets for Lake Park Villas and Lake Park Square to both the residential and commercial realtors. These sheets, as requested by the realtors, will serve as their primary print piece, through which to convey the information pertinent to both developments. The sell sheets will also drive prospects to the website if they seek further information.

RADIO

The Lake Park Villas audience is comprised of adults ages 55 and older, who are retired or nearing retirement, professionals, higher income, and active. This demographic tends to still be a heavy consumer of traditional media. Because of the preferences of this audience, radio is an effective medium through which to advertise to them—specifically news, talk radio, sports, and business or financial news.

For this reason, we will place radio advertisements with each of the three major broadcasters in this region:

- Midwest WTAQ (AM/FM news and talk simulcast, based out of Green Bay)
- Woodward WHBY (AM news radio, based out of Appleton)
- Cumulus likely WOSH (AM news and talk, based out of Oshkosh)

TYPES

Advertising will consist of format and duration variations of the following two primary types: segment sponsorship (e.g., News, Wall Street Journal Report), and in-program advertising.

PLACEMENT

A mixture of ad placements and segment sponsorships staggered across these stations will maximize your investment and keep the Lake Park message on the air for the majority of the spring.

All radio advertising will drive listeners to the Community of Lake Park website to learn further information about purchasing a lot at Lake Park Villas.

Planning Early February

Production Late February

Placement Late February to May

Cost \$4,500 - \$6,000



ONLINE

Our target demographic spends considerable time in a typical week reading news and articles from online sources. The largest specialized, local news organizations are the Appleton Post-Crescent, and the major television network affiliates located in Green Bay.

We propose utilizing advertising space offered by these local news organizations on their websites:

- Appleton Post-Crescent (www.postcrescent.com)
- ABC (www.wbay.com)
- CBS (www.wearegreenbay.com)
- FOX (www.fox11online.com)
- NBC (www.nbc26.com)

TYPES

Advertising will consist of size and duration variations of the following two primary types: static banner ads and video pre-roll.

PLACEMENT

Each of the aforementioned news organizations offer different pricing structures for placement, in addition to different page position and targeting options.

Your placement will be built with the news organizations to maximize the number of relevant impressions at each outlet, for the budget. This may include strategies such as targeting a specific demographic, advertising on specific content areas with high visibility or relevance to the target audience (e.g., "Business", Menasha-centered news articles)



DEFINITION

"impression"

A measure of the number of times an ad is displayed (e.g., if an ad is displayed one time, it had one impression).

Planning Early February

Production Late February

Placement March, April, July, August

Cost \$4,500 - \$6,000



OUTDOOR

We recommend establishing an identifiable, physical messaging presence at the Community of Lake Park itself, using the revised brand assets. Conversations with Greg and Kara, in addition to RDA data indicate that a high percentage of awareness about the development proper originates from drive-by traffic.

Placing new, large-format, highly-visible outdoor signage visible from 10/114 and/or Lake Park Road with clear messaging will inform passersby of the Lake Park Villas and Lake Park Square developments, and help regain the attention of both commuters and potential homebuyers alike.

We will work with Greg and Kara to determine the exact size and position(s) of signage to maximize impact within the allocated budget.

Planning February
Production TBD
Placement Spring

Cost \$1,500



COMMUNITY PHOTOGRAPHY

In support of the deliverables for phase two and in anticipation of future marketing needs (and capitalizing on favorable weather), Ark Media Group conducted photo shoots on-site at the Community of Lake Park in fall of 2012.

Because the photography is intended to be used for the website and all future advertising happening in Phase 3 and beyond, it was agreed at the time of the shoots that the cost for this photography would be applied to our proposal for this marketing and advertising phase.

Planning August 2012

Production N/A

Placement February (as part of website)

Cost \$1,500



ADDITIONAL INITIATIVES

ON-SITE EVENT SUPPORT

Lake Park Villas is a unique community with unique benefits to its residents. Throughout our work with Lake Park, we have had the opportunity to meet many of the residents—and they continue to be among the strongest advocates for the Lake Park "lifestyle". In an effort to use this pool of "evangelists", we recommend that the RDA coordinate with the Homeowner's Association and Coldwell to host a well-planned, on-site event to draw potential residents to see and experience the development (and its residents) in person-a "taste of" Lake Park Villas for prospective residents.

The timing of this event could coincide with other community activities such as the Valley Home Builders Association Parade of Homes and Condos (August 17, 18; 22-25) while prospective residents are already "out and about".

We can help promote this event through a branded direct mail invitation (or similar), using prospect names and addresses from a purchased demographic report and/or provided by the real estate partner.

> Planning TBD Production TBD Placement August

> > Cost \$1,000



ADDITIONAL INITIATIVES

OTHER

We believe there may be unique opportunities for the RDA to forge relationships with area businesses for advertising purposes. For instance, if approached, the successful Menasha-based business Aspen Coffee and Tea may be willing to offer unique advertising options to the city it may not consider offering to other businesses (e.g., exclusive advertising on to-go cup sleeves).

Further, there may also be opportunities for a tiein with Lake Park Square business development on a
larger scale. The RDA could elect to explore incentives
or marketing trades with prospective Lake Park Square
businesses in exchange for property development.
Aspen Coffee and Tea is again a good example. It's a
good fit for Lake Park Square from the perspective of
vision and branding—and with locations throughout
the Valley, could expand the reach and impact of
Lake Park's message if arranged in conjunction
with the aforementioned advertising possibility.

Making it Happen

SUMMARY

This document outlines all costs associated with the creation of this marketing plan, research, development of strategy, identification of and coordination with appropriate media partners, in addition to the production and placement of specific marketing deliverables outlined.

This plan has been designed to maximize your marketing production and placement budget for 2013. The ranges exist due to the inherent variability in negotiation of media-placement costs.

However, during the negotiation of placement, we will adjust each recommendation within the ranges described, but not to exceed the total amount defined below.

Not To Exceed:	\$20,000
Subtotal:	\$19,500 - \$22,500
On-Site Event Support:	\$1,000
Community Photography:	\$1,500
Outdoor:	\$1,500
Online:	\$4,500 - \$6,000
Radio:	\$4,500 - \$6,000
Planning:	\$6,500

NEXT STEP

The next step is a down payment and signed copy of this proposal—which states that you support the strategy, direction and timetables presented in this document.

If you have any questions about the items addressed in this document, please contact John Behrens, Lead Creative Producer at ibehrens@arkmediagrp.com or (920) 727-4008.

If you're ready to proceed, give us your John Hancock and we'll get started right away!

Once we receive the above, we'll begin work immediately.

Ark Media Group 1487 Kenwood Drive, Menasha, WI 54952

(920) 727-4008 | www.arkmediagrp.com

Estimates are valid for thirty (30) days from the date of this document. All timetable and budget estimations are contingent upon internal and external factors including but not limited to hardware availability, scheduling, timely provision of any necessary assets and changes in project scope. All estimates are subject to change, and unless otherwise specified, do not include travel, photography, videography, copywriting, printing, post-production, hosting, support plans, or domain purchase, transfer or renewal.

Original research, conclusions, determinations and ideas presented in this and future proposals are considered intellectual property of Ark Media Group, LLC until approved ownership transfer.



Greg M. Keil

From:

Kara Homan

Sent:

Friday, November 30, 2012 3:36 PM

То:

Greg M. Keil

Subject:

FW: Lake Park Villas

Fyi....pricing strategy recommended by Coldwell. Something we will want to present to RDA in early January for approval.

Kara Homan, AICP, Principal Planner
Community Development Department
City of Menasha | 140 Main St | Menasha, WI 54952

☐ 920.967.3652 | ☐ 920.967.5272

☐ khoman@ci.menasha.wi.us | ⑤ www.cityofmenasha-wi.gov
http://www.linkedin.com/in/karahoman

From: Amy Rockwell [mailto:arockwell@coldwellhomes.com]

Sent: Friday, November 30, 2012 3:25 PM

To: Kara Homan

Subject: Lake Park Villas

Hi Kara. Tom and I reviewed the lot pricing scenario today. We think the price on the lots need to come down as of the first of the year so we can better attract buyers for a spring build. We feel the prices need to come down approximately 30% in order to compete with the lot's Cypress is trying to sell. Another option may be to allow us to offer a few select builders special pricing and incentives similar to what we've done with developers out in Sherwood, to get some building activity on those lots. We are seeing success with that in Sherwood now and lot sales there have been on the rise over the past 6 month period.

Unfortunately, with the target of a re-launch still being another 5-6 months out, I think that's too long to wait to drop the prices and/or implement builder incentives. The City of Menasha is going to need to get aggressive with pricing as of the first of the year. I wish it could be in conjuction with the re-launch to give it a bigger punch, but waiting that much longer isn't in the City's best interest in my opinion. So, let's focus on getting those covenants finalized. We need to have the updated ones so that when an offer is written we are in compliance with timelines in an offer for supplying those documents to a buyer so we don't leave an unnecessary loophole for a buyer to walk. Let's also make an across the board price reduction and Tom and I will draft a builder incentive package for your consideration. Again, once we start seeing momentum, we can consider nudging the lot costs upwards but we can't keep waiting for the re-launch now to adjust the price. Winter is when buyers start dreaming and researching plans to build in the spring and right now, price is the main tool for being included as part of their consideration.

Thanks, Kara.

Warm regards,

Amy B. Rockwell, GRI, RCC, CNHS, e-Pro Realtor®
Coldwell Banker The Real Estate Group, Inc. 5107 N. Ballard Road
Appleton WI 54013

Appleton WI 54913 Phone: 920-810-6681 Fax: 920-993-8183

Email: <u>arockwell@coldwellhomes.com</u>
Web: <u>www.FoxValleyRealEstatePros.com</u>

PARCEL	VIIMBER	NUMBER CTREETNAME	1 CO 14	61			
318	889	Whisper Falls I n	LEGALI I AKE DABRAMI AS DI AT I OT 19	List Price	SQ. FT.	ACRES	
	885	Whisper Falls Ln	LAKE PARK VILLAS PLAT LOT 19	\$44,900	7,928	0.18	
П	881	Whisper Falls Ln	LAKE PARK VILLAS PLAT LOT 20	\$44,900	6,273	0.14	
	877	Whisper Falls Ln	LAKE PARK VILLAS PLAT LOT 21	\$44,900	6,360	0.15	
\neg	873	Whisper Falls Ln	LAKE PARK VILLAS PLAT LOT 22	544,900	8,364	0.19	
Т	869	Whisper Falls Ln	LAKE PARK VILLAS PLAT LOT 23	\$44 900	7 318	0.19	
Т	865	Whisper Falls Ln	LAKE PARK VILLAS PLAT LOT 24	\$44 900	5 924	0.17	
Т	857	Whisper Falls Ln	LAKE PARK VILLAS PLAT LOT 25	\$44 900	5,524 6,665	0.14	
Т	853	Whisper Falls Ln	LAKE PARK VILLAS PLAT LOT 26	\$44,900	7,013	0.13	
Т	3025	Georgetown Pl	LAKE PARK VILLAS PLAT LOT 39	\$35,900	5,750	0.10	
Т	3021	Georgetown Pl	LAKE PARK VILLAS PLAT LOT 40	\$39,900	4 225	0.10	
Т	3017	Georgetown Pl	LAKE PARK VILLAS PLAT LOT 41	\$44,900	5,053	0.10	
Т	3013	Georgetown Pl	LAKE PARK VILLAS PLAT LOT 42	\$44.900	200,0	0.12	
770170043 30	3009	Georgetown Pl	LAKE PARK VILLAS PLAT LOT 43	544,900	3,140	0.12	
	3001	Georgetown PI	LAKE PARK VILLAS PLAT LOT 45	544,900	1,394	0.03	
	2985	Georgetown PI	LOT 1 CSM 2953 DOC #410750	544,900	5,663	0.13	
770170049	2981	Georgetown Pi	10T 2 CSM 2953 DOC #410750	\$39,900	6,229	0.14 Note: "lot 48"	: "lot 48"
	2977	Georgetown Pl	I OT 3 CSM 2953 DOC# 440750	\$39,900	6,708	0.15 Note: "lot 49"	: "lot 49"
	2973	Georgetown Pl	1014 CSM 2053 DOC# 410350	\$39,900	6,970	0.16 Note: "lot 50"	: "lot 50"
Г	2961	Georgetown DI	1.4 VF DAIN 2333 DOC # 410/30	\$44,900	6,665	0.15 Note	Note: "lot 52"
Т		Georgetown Pl	LAKE PARK VILLAS PLAT LOT 53	\$35,900	4,487	0.10	
T		Georgetown Pi	LAKE PARK VILLAS PLAT LOT 54	\$35,900	4,008	60'0	
Т		rountain way	REPLATION LAKE PARK VILLAS LOT 17	\$35,900	9,322	0.21 Note: "lot 55"	: "lot 55"
Т		Fountain Way	REPLAT OF LAKE PARK VILLAS LOT 16	\$35,900	12.371	0.28 Note: "lot 56"	"lot 56"
Т		Fountain Way	REPLAT OF LAKE PARK VILLAS LOT 10	\$39,900	7.884	0 18 Note	Note: "lot 61"
Т		Fountain Way	LAKE PARK VILLAS PLAT LOT 62	\$39.900	7 144	0.16	
Т		Clover Ct	LAKE PARK VILLAS PLAT LOT 64	\$35,000	1010	0.10	
Т		Clover Ct	REPLAT OF LAKE PARK VILLAS LOT 8	\$30,000	0,101	0.21	
T		Clover Ct	REPLAT OF LAKE PARK VILLAS LOT 7	000,655	3,001	0.23 Note	Note: "lot 66"
П	920	Clover Ct	REPLAT OF LAKE PARK VILLAS LOT 6	000,655	12,240	0.28 Note: "lot 67"	: lot 6/
	917	Clover Ct	LAKE PARK VILLAS PLAT LOT 69	006,666	0,431	U.19 Note: "lot 68"	: "lot 68"
770170070	913	Villa Way	REPLAT OF LAKE PARK VILLAS LOT 1 AS REC IN DOC #305270 CALLINGET COLINEX S O S	\$39,900	7,971	0.18	
770170071 90	606	Clover Ct	LAKE PARK VILLAS PLAT LOT 71	\$35,900	9,336		Note: "lot 70"
	902	Clover Ct		\$35,900	6,708	0.15	
	901	Clover Ct	REPLAT OF LAKE DARK VILLAS LOT 20	\$35,900	6,229	0.14	
		Fountain Way	LAKE PARK VII I AS PI AT 1 OT 74	\$35,900	8,233	0.19 Note: "lot 73"	"lot 73"
770170075 88	988	Fountain Way	REPLAT OF LAKE PARK VII LAS I OT 21	\$35,900	9,496	0.22	
770170076 90		Whisper Falls Ct	REPLAT OF LAKE BABY VILLAS LOT 22	\$35,900	7,231	0.17 Note	Note: "lot 75"
Г		Whisper Falls Ct	REPLATOR LAKE DABY WILLAS LOT 3	\$35,900	10,237	0.24 Note: "lot 76"	"lot 76"
770170080 92		Whisper Falls Ct	REPLAT DE LAKE DABY VILLAS LOT 3	\$39,900	11,979	0.28 Note: "lot 79"	"lot 79"
770170081 921			I AKE PARK VIII AS DI AT I OT 81	\$39,900	9,540	0.22 Note	Note: "lot 80"
			I AKE DARK VIII AS DIATIOTION	\$39,900	6,926	0.16	
Π			I AKE DARK VIII AS DI AT I OT 00	\$39,900	7,449	0.17	
770170089 869			I AKE PARK VII I AS DI AT I OT 80	\$39,900	5,358	0.12	
			I AKE PARK VII I AS DI AT I OT SO	\$44,900	8,451	0.19	
770170091 873		Wav	I AKE DARK VIII AC DI AT I OT 03	\$44,900	6,360	0.15	
			דב וכן וכן דר בין דר	-			

770170093 881	881	Fountain Way	LAKE PARK VILLAS PLAT LOT 93	\$44,900	5.532	0.13
770170094	882	Whisper Falls Ln	LOT 94 OF CSM #2821 REC AS DOC #394332	\$35,900	6,708	0.15
770170095	878	Whisper Falls Ln	LAKE PARK VILLAS PLAT LOT 95	\$44,900	6,882	0.16
770170099	854	Whisper Falls Ln	LOT 2 OF CSM #2735 REC AS DOC #383095	006'68\$	8,756	0.20 Note: "lot 99"
770170107	818	Whisper Falls Ln	LAKE PARK VILLAS PLAT LOT 107	\$39,900	6,186	0.14
770170108	814	Whisper Falls Ln	LAKE PARK VILLAS PLAT LOT 108	\$39,900	8.059	0.19
770170109	810	Whisper Falls Ln	LOT 109 OF CSM #2820 REC AS DOC #394331	\$39,900	7.449	0.17 Note: "Int 109"
770170110	3020	Georgetown Pl	LAKE PARK VILLAS PLAT LOT 110	\$39,900	7.449	0.17
770170111	3016	Georgetown Pl	LAKE PARK VILLAS PLAT LOT 111	\$39,900	9.453	0.22
770170112	817	Kelsey Brook Ct	LAKE PARK VILLAS PLAT LOT 112	\$39,900	6.839	0.16
770170118	836	Kelsey Brook Ct	LAKE PARK VILLAS PLAT LOT 118	\$39,900	7.449	0.17
770170120 824	824	Kelsey Brook Ct	REPLAT OF LAKE PARK VILLAS LOT 19	\$39,900	9.235	0.21 Note: "lot 120"
770170121	820	Kelsey Brook Ct	LAKE PARK VILLAS PLAT LOT 121	\$39,900	8.799	0.20
770170122	3008	Georgetown PI	LAKE PARK VILLAS PLAT LOT 122	\$39,900	7.057	0.16
770170123	3004	Georgetown Pl	LAKE PARK VILLAS PLAT LOT 123	\$35,900	6,970	0.16
770170124 3000	3000	Georgetown Pl	LAKE PARK VILLAS PLAT LOT 124	\$44,900	7,275	0.17
770170125	2996	Georgetown Pl	LAKE PARK VILLAS PLAT LOT 125	\$44,900	8,102	0.19
770170126	2992	Georgetown Pl	LAKE PARK VILLAS PLAT LOT 126	\$35,900	10,193	0.23
770170130	849	Fountain Way	LAKE PARK VILLAS PLAT LOT 130	\$35,900	6.795	0.16
770170131	853	Fountain Way	LAKE PARK VILLAS PLAT LOT 131	\$35,900	7,013	0.16