

**CITY OF MENASHA**  
**Redevelopment Authority**  
**Council Chambers, 3rd Floor City Hall – 140 Main Street**  
**May 25, 2017**  
**MINUTES**

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**A. CALL TO ORDER**

The meeting was called to order at 5:30 pm by Chairmen Kim Vanderhyden.

**B. ROLL CALL/EXCUSED ABSENCES**

REDEVELOPMENT AUTHORITY MEMBERS PRESENT: Kim Vanderhyden, Ald. Rebecca Nichols, Bob Stevens, Linda Kennedy, and Gail Propp.

REDEVELOPMENT AUTHORITY MEMBERS EXCUSED: Kip Golden.

OTHERS PRESENT: Richard DeKleyn (Coldwell Banker).

**C. MINUTES TO APPROVE**

**1. Minutes of the May 2, 2017 Redevelopment Authority Meeting**

Motion to approve the May 2, 2017 Redevelopment Authority meeting minutes as presented made by Linda Kennedy, seconded by Kim Vanderhyden. Motion carried unanimously.

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

No one spoke.

**E. DISCUSSION**

There were no discussion items.

**F. ACTION ITEMS**

**1. Offer to Purchase – 917 Clover Court / Lake Park Villas Lot 5R**

CDD Buck introduced an Offer to Purchase for 917 Clover Court / Lake Park Villas Lot 5R. Dennis Chuchel, the prospective buyer of Lot 70, whose offer to purchase came before the Redevelopment Authority at the May 2, 2017 meeting is now making an offer to purchase on Lot 5R. The reason for the new offer is that following the RDA's acceptance of Mr. Chuchel's previous offer, Van's Realty and Construction exercised their Right of First Refusal on Lot 70 as dictated in the Land Purchase and Development Agreement dated September 14, 2016 between Van's and the RDA. Van's will receive Lot 70, with terms matching those included in Mr. Chuchel's offer. Therefore, Lot 70 is no longer available.

Mr. Chuchel has now come forward with the current offer of \$35,900 for 917 Clover Court / Lake Park Villas Lot 5R with the stipulation that a building permit will be obtained

within one year of the closing on the lot. CDD Buck explained that the offer is approximately 10% below the listed asking price of \$39,900. Staff recommends acceptance of the offer.

Authority members discussed the terms and stipulation of the offer as well as comparable offers and previously approved development agreements in Lake Park Villas.

Motion to accept the Offer to Purchase as presented was made by Linda Kennedy, seconded by Gail Propp. Motion carried unanimously.

**2. Offer to Purchase – 3020 Georgetown Place / Lake Park Villas Lot 110**

CDD Buck introduced an Offer to Purchase for 3020 Georgetown Place / Lake Park Villas Lot 110. There was an error on the Agenda stating that the address of Lot 110 was 2030 Georgetown Place when in fact it is 3020. Prospective buyers, Don and Sue Jengen, wish to purchase 3020 Georgetown Place / Lake Park Villas Lot 110 for \$32,500. The listing price for the lot is \$39,900. Offers less than the listing price are subject to RDA approval.

CDD Buck stated that the proposed purchase price is approximately 18.5% below the listed asking price and does not contain any contingency related to timing of obtaining a building permit. CDD Buck explained that the pricing of lots owned by the Authority in the Villas are set in three tiers: \$44,900; \$39,900; and \$35,900 based on location, size and quality. The Redevelopment Authority has not previously accepted individual lot offers less than \$35,000 per lot and then only when multiple lot purchases were proposed. Additionally, these offers have been governed by development agreements that contain stipulations on timing of construction, minimum square footage and/or guaranteed value as well as also typically including a building incentive. CDD Buck and Richard DeKleyn, RDA's Real Estate Agent both cautioned the RDA that acceptance of low offers could set a precedent for future offers unless there are particular factors related to the individual lot that the RDA could base their consideration upon.

Authority members discussed the terms of the offer, historic lot sales within the Villas, and how discounted sales prices could affect the integrity of TID #12. Linda Kennedy made the motion to counter the offer at a price of \$35,900, add a stipulation that the buyer obtain a building permit within one year of the closing on the lot, and add the provision that the buyer acknowledges and understands the Lake Park Villas Homeowners Association Covenants for Residential Properties; Lake Park Villas-Phase II Revised Rules and Regulations; Drainage Plan B-350-1 & B350-2; and the Lake Park Villas Home Standards.

Motion was seconded by Gail Propp. Motion carried unanimously.

**G. Adjournment**

Ald. Rebecca Nichols motioned to adjourn the meeting at 6:05 pm. Motion was seconded by Linda Kennedy. Motion carried unanimously.