

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 that any official action of any of those bodies will be taken).

**CITY OF MENASHA
REDEVELOPMENT AUTHORITY
Menasha City Center
100 Main Street, Menasha
Room 207
(take the elevator to the 2nd Floor)**

June 4, 2018

4:30 PM

AGENDA

- A. CALL TO ORDER
- B. ROLL CALL/EXCUSED ABSENCES
- C. MINUTES TO APPROVE
 - 1. Minutes of the May 22, 2018 Redevelopment Authority Meeting
- D. PUBLIC COMMENTS ON ANY MATTER OF CONCERN ON THIS AGENDA
(five (5) minute time limit for each person)
- E. DISCUSSION / ACTION ITEMS
 - 1. Memorandum of Understanding – Fish Fry Properties (West end of 460 Ahnaip Street)
 - 2. Set Next Meeting
- F. ADJOURNMENT

If you have questions, please call the Community Development Department at (920) 967-3650 between 8:00 AM – 4:00 PM, Monday through Friday.

**CITY OF MENASHA
Redevelopment Authority
100 Main Street – Room 133
May 22, 2018
DRAFT MINUTES**

A. CALL TO ORDER

The meeting was called to order at 5:00 pm by CDD Schroeder.

B. ROLL CALL/EXCUSED ABSENCES

REDEVELOPMENT AUTHORITY MEMBERS PRESENT: Kim Vanderhyden, Gail Popp, Kip Golden, Matt Vanderlinden, Linda Kennedy, Bob Stevens and Ald. Rebecca Nichols.

REDEVELOPMENT AUTHORITY MEMBERS EXCUSED:

OTHERS PRESENT: CDD Schroeder, AP Stephenson, Mayor Merkes, CA Captain, Ald. Tom Grade (District 6 and Landmarks), Todd Parker (Fish Fry Properties), Brannin Gries (Gries Architecture), Lynne Lenius (2586 W Palisades Dr, Fox Crossing), Colleen O'Brian (2540 W Palisades Dr, Fox Crossing), Pat Remick (404 Beaulieu Rd, Neenah), Dean Wydeven (1452 W Hiawatha Dr, Town of Grand Chute), Dan O'Connell (1131 Honeysuckle Ln, Neenah), Marshall Spencer (1237 Apple Ct), Sandra Dabill-Taylor (545 Broad St).

C. MINUTES TO APPROVE

1. Minutes of the April 25, 2018 Redevelopment Authority Meeting

Motion to approve the April 25, 2018 Redevelopment Authority meeting minutes as presented made by Comm. Kennedy, seconded by Comm. Vanderhyden. The motion carried.

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

1. Sandra Dabill Taylor, 545 Broad Street – noted the following items: the election of officers should take place on the annual meeting on the first Tuesday of May of each month and year; noted that Ahnaip Street is a gateway to Menasha and should be taken into consideration when looking at future developments; and cautioned the RDA to make sure that prior to marketing the property that they are very specific to the what they wish to accomplish – value, materials, size, etc.

Public comment in regards to Banta/RR Donnelley Property at 460 Ahnaip was taken at the time of discussion.

E. DISCUSSION / ACTION ITEMS

1. Election of Officers

a. Chairperson

CDD Schroeder opened the floor for nominations. Comm. Kennedy nominated Comm. Vanderhyden as Chairperson of the RDA. Having no other nominations CDD Schroeder closed the nominations. All voted aye.

Comm. Vanderhyden took over as Chairman

b. Vice-Chairperson

Comm. Vanderhyden opened the floor for nominations. Comm. Vanderhyden nominated Comm. Golden. Having no other nominations, Comm. Vanderhyden closed the nominations. All voted aye.

2. Renewal of Listing Agreement, Lake Park Villas – Richard DeKleyn, Coldwell Banker

CDD Schroeder gave a brief history of the Lake Park Villas and indicated that the RDA still owns 48 lots within the development.

The commissioners had a general discussion about Lake Park Villas and felt that our realtor was doing a good job and now that he has been marketing the lots for a year he will know how to better market them in the future.

Comm. Kennedy made a motion to renew a one year listing agreement with Richard Dekleyn, Coldwell Banker. Motion was seconded by Comm. Golden. The motion carried.

3. Presentation – Fish Fry Properties, Banta/RR Donnelley

Todd Parker, president of Fish Fry Properties having shown interest in property over the last several months presented an overview of conceptual ideas for the entire property and specifically to the 4 story tower on the southwestern part of the property. Seeing the public's interest in the preservation of this portion of the building, Mr. Parker felt that it would be a great fit for an apartment style development with enclosed parking and requested that the RDA consider granting him and Gries Architect an exclusive due diligence period to do further investigation and feasibility of redeveloping the 4 story tower.

General discussion ensued over the presentation between Todd Parker, the commission, and the public attending the meeting. The Commission discussed their overall vision of the property and how that fit with Mr. Parker's proposal. Concerns were raised about what type of commitment the RDA would be giving to Fish Fry Property if they were to grant a due diligence period. It was noted that after the due diligence period the RDA would still need to accept/negotiate any terms within a purchase and sales agreement which at that time could alleviate any concerns.

Ald. Nichols motioned to grant Fish Fry Properties request allowing them to bring back a draft memorandum of understanding giving an exclusive due diligence period for 90 days at which time, Fish Fry Properties may present their findings and a purchase/sale contract, but in no way is this commitment to a future contract. Motion was seconded by Comm. Stevens. The motion carried.

4. Banta/RR Donnelley Property – 460 Ahnaip Street

Discussion continued from the previous item and more broadly discussed overarching themes of the future development. In addition, the RDA discussed staff's recommendation to continue the conversation of redeveloping the parking lot south of Ahnaip Street with Row/Town housing and define criteria to that could be included as part of an RFP. Staff explained that the overall property leans itself well to some phased development and encouraged the RDA to continue making stepped progress. It was also noted that if the RDA chooses to look at Fish Fry Properties redevelopment concepts, that this property would not need to be the first phase.

General discussion ensued with public feedback throughout the discussion.

F. ADJOURNMENT

Comm. Kennedy made a motion to adjourn the meeting, seconded by Comm. Golden. The motion carried. Adjourned at 6:32 PM

Minutes respectfully submitted by AP Joe Stephenson.



May 23, 2018

VIA EMAIL: sschroeder@ci.menasha.wi.us

Mr. Sam Schroeder
Mr. Kim Vanderhyden
City of Menasha
100 Main Street, Suite 200
Menasha, WI 54952

RE: 460 Ahnaip Street, Menasha, WI

Dear Sam and Kim:

This memorandum of understanding (“Memorandum of Understanding”) by and between Fish Fry Properties, LLC (“Buyer”) and the Redevelopment Authority of the City of Menasha (“Seller”) relates to the former Banta/RR Donnelley facility located at 460 Ahnaip Street in Menasha (“460 Ahnaip”). Buyer proposes to purchase and develop a portion of 460 Ahnaip based on the general terms and conditions outlined below.

- Development Site:** Four story block and brick building on the west end of 460 Ahnaip Street consisting of approximately 40,000 square feet (“Development Site”) The exact boundaries, acreage and access to the Development Site shall be mutually determined by Buyer and Seller prior to executing a contract for the purchase and sale of the Development Site.
- Project Vision:** Buyer anticipates developing approximately 40 apartments or condominiums on the 2nd, 3rd and 4th floors of the building with a combination of covered and surface parking. Buyer contemplates no infrastructure expenditures by Seller for Development Site.
- Due Diligence Period:** Buyer shall have ninety (90) days from mutual execution of Memorandum of Understanding to conduct Buyer’s review of the Property and any and all matters affecting the feasibility of the Property for Buyer’s intended use including, but not limited to, (i) environmental, engineering or geotechnical assessments and inspections, (ii) physical condition of the building and building systems, (iii) title and survey matters, (iv) zoning and other governmental regulations, (v) availability of utilities, (vi) financing encumbrances, (vii) market studies and, (viii) construction design and cost of new apartments or condominiums (“Due Diligence Period”). If Buyer is not satisfied with the results of its investigations during the Due Diligence Period for any reason deemed appropriate by Buyer in its sole discretion, Buyer may terminate this Memorandum of Understanding by written notice to Seller prior to the end of the Due Diligence Period.

Delivery of Due Diligence Materials:	During the Due Diligence Period, Seller shall provide Buyer copies of, or access to, any and all documentation related to the Property in Seller's possession or control including, but not limited to, environmental studies and reports, survey, building plans, utility maps, maintenance reports and operating bills ("Due Diligence Materials").
Right of Entry:	During the Due Diligence Period, Buyer shall have the right of reasonable entry to the Development Site to conduct its investigations, excluding environmental testing unless specifically approved in writing by Seller's Chairman.
Title Commitment:	Within ten (10) days of mutual execution of this Memorandum of Understanding, Seller shall provide Buyer a copy of the title commitment for 460 Ahnaip and copies of all exception documents issued to Seller when Seller purchased the Property.
Site/Building Plan:	During the Due Diligence Period, Buyer and Seller will work together with Gries Architecture to agree upon a site plan for the Development Site that incorporates, among other things, the to be subdivided boundaries of the property, access and easements and the relationship between the Development Site and the remainder of 460 Ahnaip. Buyer and Seller shall also agree on a general building plan for the Development Site including unit sizes and layout, location and type of amenities, parking and level of finish.
Purchase/Sale Contract:	On or before the end of the Due Diligence Period Buyer shall propose to Seller specific terms and conditions of a contract for the purchase and sale of the Development Site ("Purchase/Sale Contract"). Buyer and Seller shall have thirty (30) days following the expiration of the Due Diligence Period to negotiate and execute a Purchase/Sale Contract or this Memorandum of Understanding will terminate.
Exclusivity:	During the Due Diligence Period and subsequent negotiation of a Purchase/Sale Contract, Seller will not sell, promote or solicit the Development Site to other parties.
Water, Sewer & Other Credits:	Buyer and Seller shall work collaboratively during the Due Diligence Period to determine the availability of water, sewer, tax, brownfield, state, federal and other credits that can be available to Buyer, such credits to impact the purchase price offered by Buyer.
Confidentiality:	Buyer shall hold in strict confidence all documents and information concerning the Development Site provided by Seller. If Seller and Buyer do not execute a Purchase/Sale Contract on or before one hundred twenty (120) days from mutual execution of this Agreement, such confidence shall be maintained and Buyer shall immediately return to Seller all documents and information previously provided by Seller.

Non-binding: This Agreement is a non-binding expression of intent only and does not contain all of the essential terms of the proposed transaction between Buyer and Seller, and a binding contract can only be effected by the mutual execution of a written Purchase and Sale Contract, all the terms and conditions of which shall be acceptable in form and substance to all parties thereof, and their respective legal counsel, in their sole discretion.

If the term conditions set forth in this Agreement accurately set for the agreement between Buyer and Seller concerning the Development Site and 460 Ahnaip, please execute a copy of this letter below and return to Buyer no later than June 15, 2018.

Sincerely,

Fish Fry Properties, LLC
A Colorado limited liability company

By: _____
Todd Parker, Manager

Accepted and Agreed to this ____ day of _____, 2018

Redevelopment Authority of the City of Menasha

By: _____

Printed Name: _____

Title: _____

TODD S. PARKER

1090 Holly Street
Denver, CO 80220

MISSION Revitalize existing, urban real estate for the benefit of participants, the community and investors through thoughtful design, operational efficiency and financial prudence.

EXPERIENCE **FISH FRY PROPERTIES**, Denver, Colorado

Present

President

Real estate investment and development firm focusing on redevelopment projects in Colorado, Wisconsin and Georgia...locations with personal contacts and relatives. Current pursuits include the conversion of an architecturally significant office/retail building in downtown Thomasville, GA to a boutique hotel and the redevelopment of a historic residential property in the Park Hill neighborhood of Denver, CO.

Oct 2005 –
May 2010

EQUASTONE REAL ESTATE INVESTMENT ADVISORS, Denver, Colorado

Executive Vice President and Partner

Asset Manager for private real estate fund headquartered in La Jolla, CA. Equastone invested in over \$300 million in office, retail, industrial and residential property across the western United States. Personally responsible for over 1.5 million square feet of commercial property in Colorado, Texas and Louisiana. Hired property management and leasing and established operating budgets for all properties. Negotiated and executed over 560,000 SF of leases. Implemented repositioning strategies for properties through extensive capital improvements and marketing.

July 1994-
Oct 2005

GRUBB & ELLIS COMPANY, Denver, Colorado

Vice President, Office Services Group

Six time Top Ten Producer with career leasing and sales transaction volume exceeding \$225,000,000. Outstanding reputation serving local and national office investor clients including Prime West Real Estate, Opus Northwest and Bedford Property Investors. Successfully negotiated and closed over 180 commercial leases and 36 land and building sales transactions.

- “Top Ten Producer,” 1997, 1998, 1999, 2002, 2003 and 2004
- Grubb & Ellis Rookie of the Year 1996

Mar 1992-
July 1994

PARKER REALTY AND CONSTRUCTION, INC., Tallahassee, Florida

Vice President and Project Manager

Performed all functions of the custom home building firm that doubled its home production from 1992 to 1993. Effectively organized sales promotions and advertisements to solicit new clients and secure contracts for building projects. Prepared specifications for each stage of construction while managing and motivating a team of subcontractors and suppliers to complete projects on schedule.

Feb 1990-
Mar 1992

ITT REAL ESTATE SERVICES, Hoffman Estates, Illinois.

Loan Administrator for Commercial Real Estate Finance Company

Closed construction and first mortgage loans on commercial projects valued at \$2,000,000 to \$15,000,000. Performed site inspections to verify construction progress and fund loan draws. Evaluated environmental and engineering reports for hazards and made recommendations to the Loan Committee on what items should impact loan approval or disapproval.

EDUCATION

UNIVERSITY OF WISCONSIN, Madison, Wisconsin.

Bachelor of Business Administration Degree, Real Estate & Urban Economics.

Graduation Date: December 1989, GPA 3.4/4.0

PERSONAL

Born and raised in Appleton, Wisconsin. Married with one daughter. Avid skier, hiker and fly fisherman. Owner of men’s casual shirt manufacturing company called “Manual Shift”.