

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
Menasha City Center
100 Main Street, Menasha
Room 133**

October 6, 2020

5:15 PM

or immediately following the Plan Commission

AGENDA

- A. CALL TO ORDER
- B. ROLL CALL/EXCUSED ABSENCES
- C. PUBLIC HEARING
- D. MINUTES TO APPROVE
 - 1. Minutes of the September 15, 2020 Redevelopment Authority Meeting
- E. PUBLIC COMMENTS ON ANY MATTER OF CONCERN ON THIS AGENDA
(five (5) minute time limit for each person)
- F. DISCUSSION / ACTION ITEMS
 - 1. Residential Lot Sale Update – Lake Park Villas (Gail Popp)
 - 2. Banta Property -460 Ahnaip Street
 - a. Acquisition of Temporary Access and Use by Lunda Construction – Racine Street Bridge Construction
 - 3. Option to Purchase and First Right of Refusal of Lots 1-4 of CSM 2953 and Lots 1-3 of CSM 3511 – Lake Park Villas – Cypress Homes
 - 4. The RDA may adjourn into Closed Session pursuant to Wis. Statute 19.85(1)(e): Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session (Acquisition of Temporary Access and Use – Banta Property AND/OR Option and First Right – Cypress – Lots 1-4 of CSM 2953 and Lots 1-3 of CSM 3511).
 - 5. The RDA may adjourn into Open Session to take action on items discussed in closed session.
 - 6. Set Next Meeting
- G. 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
Menasha City Center
100 Main Street, Room 133
September 15, 2020
DRAFT MINUTES**

A. CALL TO ORDER

Chairman Vanderhyden called the meeting to order at 5:15 PM.

B. ROLL CALL/EXCUSED ABSENCES

REDEVELOPMENT AUTHORITY MEMBERS PRESENT: Chairperson Kim Vanderhyden, Alderperson Nichols, Matt Vanderlinden, Bob Stevens, Kip Golden, Shane Correll and Gail Popp.

REDEVELOPMENT AUTHORITY MEMBERS EXCUSED:

OTHERS PRESENT: CDD Schroeder, PP Stephenson, FD Sassman Tom Miller (177 Marina Place), Brett Hildebrandt (YBR Properties), and Molly Urban (YBR Properties).

C. PUBLIC HEARING

No public hearing at this time.

D. MINUTES TO APPROVE

1. Minutes of the August 13, 2020 Redevelopment Authority Meeting

A motion was made by Comm. Vanderhyden to approve the minutes of August 13, 2020 Redevelopment Authority Meeting. The motion was seconded by Comm. Vanderlinden. The motion carried.

E. PUBLIC COMMENTS ON ANY MATTER OF CONCERN ON THIS AGENDA

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

No Comments.

F. DISCUSSION / ACTION ITEMS

1. Residential Lot Sale Update – Lake Park Villas (Gail Popp)

Gail Popp, Coldwell Banker, provided the RDA an update on the real estate activity of Lake Park Villas.

No action was taken.

2. 202 Redevelopment Authority Financial Update

CDD Schroeder provided the RDA an overview of the proposed 2021 budget and existing financial status.

No action was taken.

3. Option to Purchase and First Right of Refusal of Lots 1-4 of CSM 2953 and Lots 1-3 of CSM 3511 – Lake Park Villas – Cypress Homes

CDD Schroeder provided the RDA a summary of the proposed request by Cypress Homes to gain an option to purchase and first right of refusal on 7 additional Lake Park Villas lots.

RDA directed staff to bring back an option as presented for review and consideration.

No action was taken.

4. Land Purchase and Development Agreement – YBR Properties LLC – Banta Property (Southwest end of 460 Ahnaip Street)

Comm. Golden abstained from the item due to conflict with the project.

Brett Hildebrandt and Molly Urban with YBR Properties provided the RDA a brief summary of their background and YBR Properties.

CDD Schroeder provided an overview of the presented land purchase and development agreement. General Discussion ensued including:

- Timeline
- Approvals – CSM
- Estimated Value – past appraisal
- Overall development of the area
- Site layout
- RDA/City protections – defaults
- Transfer of properties

Comm. Popp left the meeting at 6:20pm.

Comm. Vanderhyden motion to accept the Land Purchase and Development Agreement between the Redevelopment Authority and YBR Properties LLC for the sale and development of the remaining portions of the Banta Building located at 460 Ahnaip Street with the following modifications:

1. Completion of approvals, Section 2.01.02, be changed to December 9, 2020.
2. Staff to work with the City Assessor and YBR Properties to establish an estimated end value per Section 2.01.03.

The motion was seconded by Comm. Correll. The motion carried 5-0 with one abstention (Golden - Abstain).

5. Set Next Meeting

The next meeting was set for October 6, 2020 at 5:15 PM.

G. ADJOURNMENT

A motion was made by Ald. Nichols to adjourn the meeting at 6:39 PM. The motion was seconded by Comm. Vanderhyden. The motion carried.

Minutes respectfully submitted by CDD Schroeder.

September 30, 2020

Samuel Schroeder
Menasha, WI Community Development

RE: Racine Street Bridge | Menasha, WI

Mr. Schroeder,

Lunda Construction will be building the new Racine Street Bridge in Menasha, WI. The project is scheduled to start October 12, 2020 and be substantially complete by August 24, 2022.

To obtain access to the peninsula, a temporary bridge will be required. The temporary bridge will be in place during the construction time frame (October 2020 through August 2022). Lunda is requesting temporary use of the land area highlighted in the attached plan sheet.

- Dark blue indicates the proposed location of the temporary bridge.
- Light blue identifies the temporary access from the temporary bridge to and from the bridge construction area. Light blue also identifies Lunda's request for the use of additional temporary land at the North East end/tip of the peninsula.
- Light purple identifies a temporary area for field offices and associated parking.

At completion of construction, Lunda would restore these temporary areas in kind or better than current conditions. Lunda is also offering to compensate for the temporary use of the identified areas on a square foot basis for the duration of the project. The proposed compensation would be \$0.40 per SF (Square Foot). The highlighted areas represent 32,000 SF. A final plan would be developed and actual field measurements taken upon your approval.

Your prompt consideration to this request is much appreciated.

Respectfully,

Lunda Construction Company



Joseph Quist
Vice President

Attachment

JQ/laj

Twin Cities Office

15601 Clayton Avenue East
Rosemount, MN 55068
ph: 651-437-9666
fax: 651-437-1035

Milwaukee Office

W228 N2724 Duplainville Road
Waukesha, WI 53186
ph: 262-547-1781
fax: 262-547-3080

Hilbert Office

W2332 Crosstown Road
Hilbert, WI 54129
ph: 920-853-3522
fax: 920-853-7170

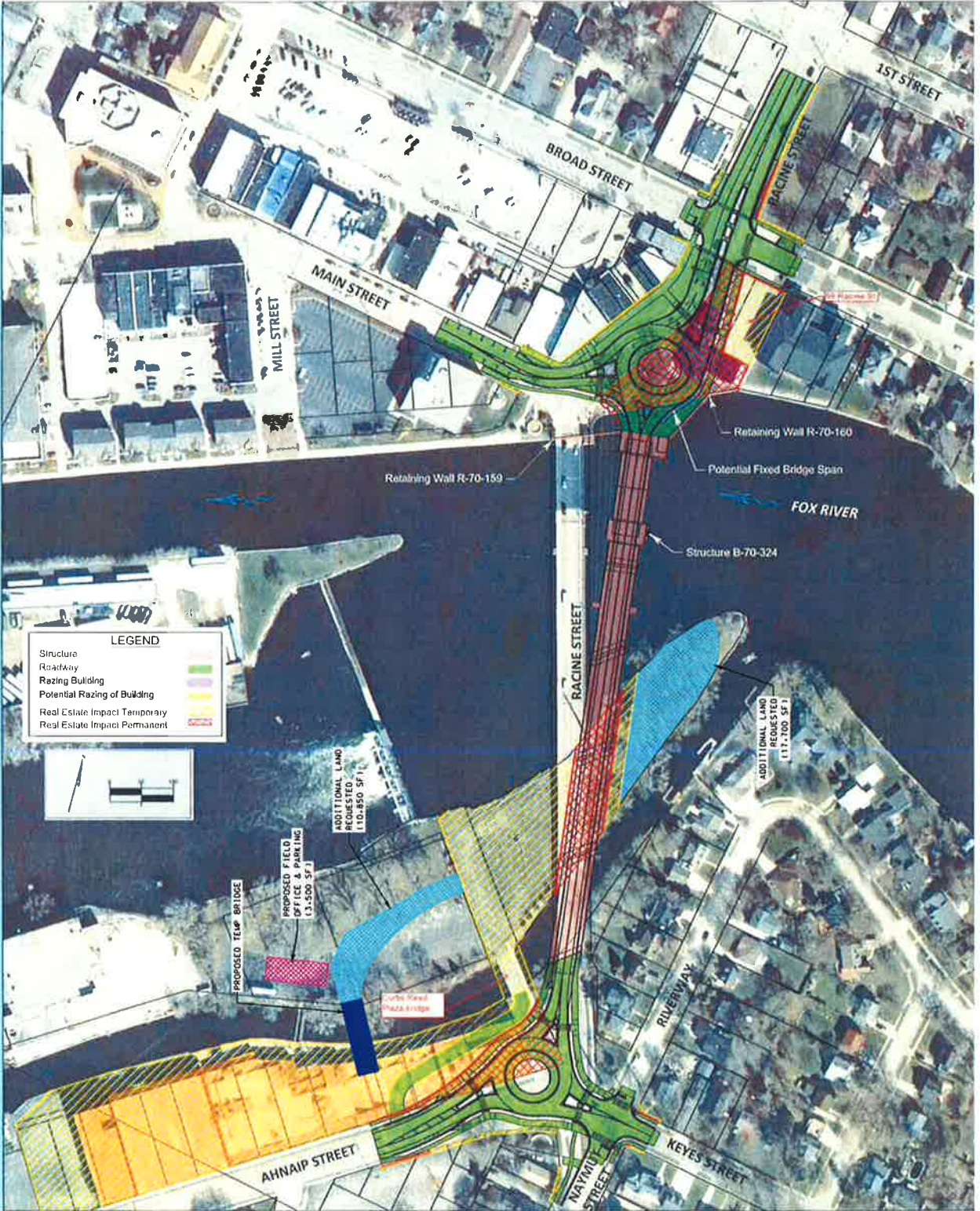
Industrial Division

PO Box 307
W2332 Crosstown Road
Hilbert, WI 54129
ph: 920-853-3522
fax: 920-853-7170

FULL RECONSTRUCTION

Both Intersections Reconfigured

RACINE STREET BRIDGE



OPTION TO PURCHASE AND FIRST RIGHT OF REFUSAL AGREEMENT

This Option to Purchase and First Right of Refusal Agreement (Agreement) is entered into as of October __, 2020, between The Redevelopment Authority of the City of Menasha, a Wisconsin Municipal Corporation, 100 Main Street, Suite 200, Menasha, Wisconsin 54952 (RDA), and Cypress Homes, Inc., a Wisconsin Corporation, 1230 West College Avenue, Suite D, Appleton, WI 54914 (Cypress), for the vacant real estate within the LAKE PARK VILLAS subdivision plat (LPV) located in the City of Menasha, County of Calumet, State of Wisconsin.

RECITALS

Whereas, the RDA owns certain undeveloped, vacant residential real property within the Lake Park Villas subdivision (LPV); and,

Whereas, the RDA desires to grant and Cypress desires to acquire a right of first purchase and option to purchase real property within LPV including Lots 1, 2, 3, and 4 of CSM 2953 and Lots 1, 2, and 3 of CSM 3511 (collectively “the Lots”) of LPV from the RDA [EXHIBIT A]; and,

Whereas, the RDA has accepted the reduced purchase in order to promote, market, and sell the development of the LPV, contributed from the City of Menasha to the RDA, finding it necessary to stimulate the sales of the Lots and construction of homes in the LPV.

**ARTICLE I
PURPOSE**

SECTION 1.01. PURPOSE OF AGREEMENT. The purpose of this Agreement is to facilitate the right and option of sale, development and marketing of certain properties within the LPV by Cypress. The recitals are incorporated herein by reference.

**ARTICLE II
CYPRESS OPTION AND RIGHT**

SECTION 2.01. OPTION TO PURCHASE. Cypress shall the option to purchase the 7 lots including Lots 1, 2, 3, and 4 of CSM 2953 and Lots 1, 2, and 3 of CSM 3511 from the RDA for the purchase price of One hundred seventy-one thousand, five hundred dollars and no/cents (\$171,500.00), except as provided in Section 2.02. The Lots shall be purchased as a package and will not be sold individually to Cypress. If Cypress executes its Option to Purchase, the parties shall proceed to Closing as set forth in ARTICLE II, Section 3.01.02 below. This Option to Purchase hereunder shall expire at 4:00 p.m. on June 30, 2021 or earlier in the event the RDA receives a bona fide offer.

SECTION 2.02. FIRST RIGHT OF REFUSAL. In the event that the RDA receives a bona fide offer (more than \$24,500.00) from a third party to purchase any of the individual lot(s), before the RDA may sell any such lot to the offering third party, the RDA shall first offer the Lots to Cypress in writing. Upon receipt, Cypress shall have 48 hours to respond in writing electing to execute its Option to Purchase as set forth in Section, 2.01 with the condition that Cypress will accept the same purchase price of the bona fide offer on the individual lot(s).

If Cypress does not elect to execute its option within 48 hours, the RDA shall be free to accept the third-party offer. Failure of Cypress to respond will be considered a denial of the right of first purchase. Furthermore, upon denial of the right of first purchase, the Option to Purchase on the remaining Lots shall be null and void.

The First Right of Refusal hereunder shall expire at 4:00 p.m. on June 30, 2021, unless terminated earlier in the event the RDA receives a bona fide offer.

ARTICLE III OBLIGATIONS AND CLOSING

SECTION 3.01. OBLIGATIONS AND CLOSINGS.

SECTION 3.01.01. Construction. Cypress agrees to construct one home on each of the seven Lots. Construction of all lots shall be completed within five years from the date of sale. Construction is considered completed upon the issuance of a certificate of occupancy permit. Each home shall be constructed in accordance with the LPV Home Construction Standards. Cypress estimates the minimum home value per lot to be \$320,900.00 adding \$2,309,300.00 in total value.

If construction is not completed as described above, the RDA shall have the option to buy back any of the lots for original sale price (\$24,500 per lot). Any Lot transfer shall be by Warranty Deed conveying title free of all liens and encumbrances (except easements, covenants and restrictions of record, including but not limited to the Lake Park Villas Home Owners Association covenants and restrictions). Closing costs including title insurance to be paid by Cypress.

SECTION 3.01.02. Closing. In the event that Cypress exercises its First Right of Refusal and/or its Option to Purchase as described above, the parties shall close on the Lots within forty-five (45) days after Cypress exercises its Option to Purchase or First Right of Refusal.

ARTICLE III MISCELLANEOUS PROVISIONS

SECTION 3.01. CONDITION OF THE PROPERTIES. Cypress is aware that the RDA is a governmental entity and as such is not required to complete a Real Estate Condition Report and makes no warranties concerning its condition or permitted use. Cypress represents and warrants to the RDA that it has inspected the Lots and agrees to accept the Lots in its present "AS IS" condition.

SECTION 3.02. SURVIVAL. The terms of this Agreement shall survive closing on the Lots. Any provision of this Agreement which has not been fully performed prior to transfer of possession shall not be deemed to have been terminated, but shall survive unless expressly waived in writing, and shall be in full effect until performed.

SECTION 3.03. CONVEYANCE. The RDA agrees to sell the Lots to Cypress subject to the easements, use restrictions and covenants of record, ordinances affecting the Lots, and State and Federal Laws. All transfers to Cypress hereunder shall be by Warranty Deed from the RDA conveying title free of all liens and encumbrances (except easements, covenants and restrictions of record, including but not limited to the Lake Park Villas Home Owners Association covenants and restrictions).

SECTION 3.04. TAXES AND PRORATED ITEMS. The RDA shall be responsible for paying 2020 net general real estate taxes.

SECTION 3.05. PAYMENT OF FEES, CLOSING COSTS, ETC. The RDA will secure a title insurance policy for the purchase on an ALTA form issued by an insurer licensed in the State of Wisconsin. Cypress shall pay all costs associated with the closing including the title policy, GAP coverage, if desired and recording of the Deed(s).

SECTION 3.06. ASSIGNMENT. The rights, duties and obligations of Cypress hereunder may not be assigned by Cypress without the prior written consent of the RDA to the assignment.

SECTION 3.07. DEFAULT. In the event of material default by a party under this Agreement, the other party may, at its option, elect to enforce the terms of this Agreement, and/or pursue any other legal or equitable remedy. The non-breaching party shall be entitled to collect attorney fees from the breaching party.

SECTION 3.08. TERMINATION. This Agreement shall terminate upon the completion of construction of the last Lot.

SECTION 3.09. NOTICES. All notices, demands, certificates or other communications under this Agreement shall be sufficiently given and shall be deemed received when hand delivered, emailed, or when mailed by first class mail, postage prepaid, properly addressed as indicated below:

To Cypress: Cypress Homes, Inc.
Attn: Mike Blank
1230 West College Avenue, Suite D
Appleton, WI 54914
Email: mike@callcypresshomes.com

With a copy to:

To the RDA: Redevelopment Authority of the City of Menasha
Attn: Community Development Director
100 Main Street, Ste 200
Menasha, WI 54952
Email: sschroeder@ci.menasha.wi.us

With a copy to: City of Menasha
Attn: City Attorney
100 Main Street, Ste 200
Menasha, WI 54952
Email: pcaptain@ci.menasha.wi.us

Any party may, by written notice to the party (ies), designate a change of address for the purposes aforesaid.

ACCORDINGLY, the RDA and Cypress have executed this Option to Purchase and First Right of Refusal as of the date written below.

The Redevelopment Authority of the City of Menasha

_____ Philip K. Vanderhyden, Chairman

Dated: _____

State of Wisconsin
County of Winnebago

Personally came before me on this _____ day of _____, 2020, the above-named Philip K. Vanderhyden to me known to be the person who executed the foregoing instrument and acknowledged the same.

Notary Public
My commission expires: _____

Cypress Homes, Inc.

Mike Blank, President

Dated: _____

State of Wisconsin
County of Winnebago

Personally came before me on this _____ day of _____, 2020, the above-named _____ to me known to be the person who executed the foregoing instrument and acknowledged the same.

Notary Public
My commission expires: _____

EXHIBIT A

