

Memorandum

TO: Common Council
FROM: Greg Keil, CDD *CK*
DATE: June 11, 2009
RE: Renewal of Listing Agreement for City-Owned Property- Bomier Properties

The attached listing agreements are for city-owned commercial properties in the Midway Business Park and along Province Terrace. This is the second extension of the original listing agreement from November of 2007. Bomier Properties was selected to perform commercial property brokerage services by the Common Council following a Request for Proposals solicitation and review of qualifications. A report summarizing Bomier Properties' recent marketing activities is contained in the attached email from Jason Gallmier.

Prior to engaging Bomier Properties, parcels were listed on This Property.com and notification was made to all commercial brokers under terms described in the attached memorandum dated June 19, 2000. This memorandum was periodically updated and redistributed to commercial brokers.

WB-42 AMENDMENT TO LISTING CONTRACT

1 It is agreed that the Listing Contract dated November 19, 2007, between the undersigned, for sale of the property known as
2 (Street Address/Description) Province Terr. & Midway Business Park
3 in the City of Menasha, County of
4 Outagamie, Wisconsin is amended as follows:

5 () The list price is changed from \$ _____ to
6 \$ _____.

7 (X) The expiration date of the contract is changed from June 1, 2009, to midnight
8 December 1, 2009.

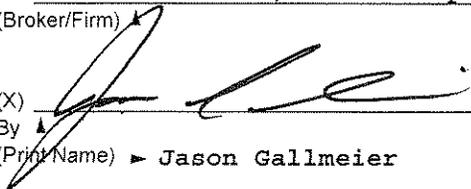
9 () The following items are (added)(deleted) STRIKE ONE from the list of property to be included in the list price: _____
10 _____
11 _____

12 () Other: _____
13 _____
14 _____
15 _____
16 _____
17 _____
18 _____
19 _____
20 _____
21 _____
22 _____
23 _____
24 _____
25 _____

26 ALL OTHER TERMS OF THE CONTRACT AND ANY PRIOR AMENDMENTS REMAIN UNCHANGED.

27 (X) Jason Gallmeier/Bomier Properties, Inc.

28 (Broker/Firm) ▲

29 

30 (X) 06/05/2009

31 By ▲

32 (Print Name) ► Jason Gallmeier

(X) _____

(Seller's Signature) ▲

(Date) ▲

(Print Name) ► Mayor Donald Merkes

(X) _____

(Seller's Signature) ▲

(Date) ▲

(Print Name) ►

33 ATTACH THIS AMENDMENT
34 TO THE LISTING CONTRACT

WISCONSIN REALTORS® ASSOCIATION, 4801 Forest Run Road, #201, Madison, Wisconsin 53704 (608) 241-2047 Fax (608) 241-5168

Greg M. Keil

From: Jason G. Gallmeier [jason@bomier.com]
Sent: Monday, June 08, 2009 2:14 PM
To: Greg M. Keil
Subject: Marketing update

Greg,

Thanks for taking the time to meet with me last Friday. As we discussed, I have a couple of good opportunities in the City but still have some work to do to get the transactions signed. One opportunity I am very optimistic about is a project slated for the Midway Business Park. As part of our meeting you asked that I provide a marketing update for the two listings the City has with me. (Province Terrace & Midway Business Park) We would appreciate the opportunity to extend our listing contract for an additional 6 month period.

As we discussed, vacant land is probably one of the slowest moving aspects of commercial real estate in our current market. We have had the opportunity however to present your property to a few parties looking over the past few weeks. Currently, I am working with Keller Structures to provide a build to suit lease back building to a local Chiropractor that is interested in locating in the Midway Business Park. To date I am told the tenant has signed a design build contract with Keller Structures and I am now working on scheduling a meeting with them to assist in writing an offer on one of the lots. I believe they are most interested in Lot #3. I will be in touch with you yet this week with further updates.

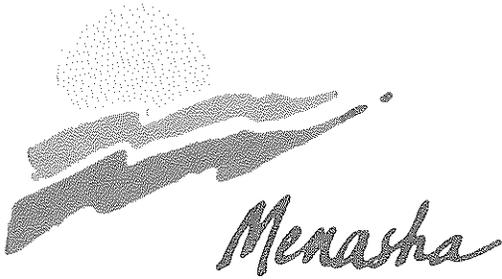
Regarding Province Terrace, I have had a serious inquiry from a gentleman wanting to purchase lots 1,2 & 3 for a "high end" storage facility. Assuming this was not a permitted use at this location I tried to inquire more about the nature of the business and building construction but the developer was not willing to share any details at this time as he didn't want anyone to "steal" his idea. He asked that I simply find out if the City would allow a storage use on these parcels. Per our discussion from Friday, I have informed him that the City would not allow storage facilities on these parcels.

We plan to continue marketing both parks to potential users looking to build. We have been do a great deal of outbound cold calling to various end users and continue to keep in contact with all area brokers, developers, engineering firms and contractors in an effort to be sure we are not missing any opportunity to present the City land to those looking to build.

Once you have had a chance to review the amendment internally please feel free to give me a call with any questions or concerns. I look forward to hearing from you.

Regards,

Jason G. Gallmeier
Sales Associate
Bomier Properties Inc.
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Appleton, WI 54913-8402
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F: (920) 739-7007
M: (920) 205-3846
www.bomier.com <<http://www.bomier.com>>



City of Menasha • Department of Community Development

Memorandum

TO: Commercial Real Estate Brokers & Other Interested Parties
FROM: Greg Keil, Community Development Director *GK*
DATE: June 19, 2000
RE: Midway Business Park Site Availability

The City of Menasha has recently completed development of the Midway Business Park. This facility is located near the intersection of Midway Road and STH 47.

The 31 acre business park is fully improved with streets and utilities. Parcels range in size from about one to three acres. Office, service and light manufacturing uses are permitted within the business park, and retail and commercial recreational uses are permissible as special uses.

Quality development is assured by C-4 Zoning District standards (see enclosed) which incorporate requirements for building materials, landscaping and site design and development.

The sale price is \$34,000/acre. The city is offering an 8 percent commission to brokers on lot sales. A plat of the business park is enclosed for your reference.