

Don Merkes

From: Christopher Evenson [CHE@sigmanlegal.com]
Sent: Friday, August 05, 2011 12:21 PM
To: Don Merkes
Subject: Racine St. Properties

Dear Mayor Merkes,

As a nearby property owner, I have interest in the possible sale of the city owned lots on Racine St. I am writing simply to let you know that my wife and I agree with the conclusions submitted to the council by Greg Kiel.

We do understand the desire to get this property back on the tax rolls, and we also understand the financial pressures the city is under. However, it strikes me that a parking lot, without some related commercial development is a less than optimal use for the property. I heard a quote from an author recently that I think might be appropriate. He was being pressed to put out a book that he had committed to write. His editor pulled the book publication and the author was given 6 additional months to produce the work. He commented how glad he was that he had additional time to work on the book. As it turned out the book was a best seller. As he put it: "The book was only delayed once, had it been published without the additional time to refine it, it would have been mediocre forever."

It is impossible to know what our commercial real estate market will be in the next couple of years, but it is hard to believe it will get any worse. Perhaps this is something the listing realtor can offer insight on. As I understand it, the city has already spent the money to acquire the property and it can't cost much to maintain it in its current state.