



Memorandum

TO: Common Council
FROM: Greg Keil, CDD *gk*
DATE: February 1, 2012
RE: Redevelopment Authority Marketing of Lake Park Villas Lots

In December 2011, Community Development staff released a request for proposals for real estate marketing services to commercial and residential real estate firms in the greater Fox Cities area. Seven responses were received. On January 17th, the Redevelopment Authority reviewed the proposals and selected four firms to interview. These firms were interviewed by the Redevelopment Authority on January 25th, and two firms were selected – Coldwell Banker – The Real Estate Group, represented by Amy Rockwell and Tom Werth for the residential properties, and Grubb & Ellis – Pfefferle, represented by Pat Connor and Elizabeth Ringgold for the commercial properties.

Specific parameters of the listing agreements, such as lot pricing, commissions, reporting on marketing activities, and expectations for coordination between the residential and commercial brokers, will be negotiated over the next few weeks. It is our expectation that these agreements will be finalized and marketing efforts will be initiated later in February.