



Memorandum

TO: Common Council
FROM: Greg Keil, CDD *GK*
DATE: October 13, 2015
RE: Status of Office Tower Project

I am pleased to report that the construction of the office tower project is proceeding on or slightly ahead of schedule with expected completion in April of 2016. Likewise with the parking ramp, completion of the ramp is expected late this year.

I am also pleased to report there have been many other positive outcomes directly or indirectly related to the office tower development including:

- Opening the Lake House Supper Club at 124 Main
- Opening of Studio R Hair Salon at 163 Main
- Opening of Modify Hair Studio at 230 Main
- Opening of Creative Touch Design at 68 Racine Street
- Purchase of 212 Main Street to be renovated into first floor retail space
- Accepted offer on 204 Main with plans for a coffee shop and wine bar
- The acquisition of the Corona Club by the Weathervane to expand kitchen facilities at 184 Main
- Opening of Lemon Loves Lime at 192 Main
- Opening of That Covers It at 180 Main
- Occupancy of the second floor of 150 Main by Faith Technologies

The Community Development Department has also experienced a marked increase in inquiries from individuals and business operators looking for space to start up or relocate a business in or around the downtown. It is my expectation that these positive trends will continue and perhaps expand as employees from Faith Technologies, Community First Credit Union and Lang Dental come to occupy office space in the tower.