



MEMORANDUM

Date: October 11, 2016
To: Common Council
From: Kevin Englebert, Associate Planner
RE: Status of 867 Valley Road Project

Per unanimous action of the Common Council taken on July 18, 2016, Community Development staff was authorized to acquire and redevelop the property at 867 Valley Road. The intention of the project is to facilitate environmental site clean-up in preparation for Multistorage LLC. to acquire and redevelop the property. The city is still operating within the parameters of an awarded Site Assessment Grant from WEDC in the amount of \$150,000. To date, the following activities have been completed:

- City of Menasha has entered into a Development Agreement with Multistorage LLC and Purchase and Sale Agreement with Realty Opus Inc.
- City staff has obtained positive quotes under the threshold of \$130,000 for asbestos removal and demolition per the terms of the Purchase and Sale Agreement with Realty Opus.
- City has successfully purchased the property from Realty Opus in the amount of \$175,000.
- Realty Opus has escrowed \$100,000 for any unforeseen environmental contamination that the \$150,000 WEDC grant does not fund.
- Asbestos has been removed on site by Advanced Asbestos Removal Inc.

Ongoing activities include the following:

- The city has contracted with B.E.S.T. Enterprises Inc. to demolish the three structures present on site. Demolition is expected to start during the week of October 17th and reach substantial completion by December 1st.
- KEY Engineering is currently updating the Phase 1 Environmental Assessment and will start conducting soil samples in coordination with demolition. They will subsequently apply for DNR Case Closure and a Voluntary Party Liability Exemption on the city's behalf.

The city is operating under a tight budget and timeline but at this time staff is able to report that the project is meeting deadlines and proposed budget. All activities are expected to be completed by the end of the year and ownership of the site is expected to transfer next spring.