

## ECONOMIC DEVELOPMENT COMMITTEE

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Time and Place: The Economic Development Committee met on Tuesday, October 13, 2015 at 5:00 p.m. in the 2<sup>nd</sup> floor Board Room at City Hall, 407 Grant Street, Wausau

ED Members Present: Bill Nagle (C), David Nutting, Romey Wagner, Lisa Rasmussen and Tom Neal (VC)

In accordance with Chapter 19, Wisc. Stats., notice of this meeting was posted and sent to the Daily Herald in the proper manner.

### **CALL TO ORDER**

Nagle noted there was a quorum and called the meeting to order at approximately 5:00 p.m.

### **DISCUSSION AND POSSIBLE ACTION ON THE POTENTIAL LAND CONVEYANCE FOR THE STRIP OF CITY-OWNED PROPERTY BETWEEN INTERNATIONAL DRIVE AND THE EASTBAY PROPERTY TO THE STETTIN INVESTORS GROUP AS PART OF THE LARGER PARCEL ALREADY APPROVED FOR SALE**

Werth explained that this was not part of the original ask by the Stettin Investor's Group, but the strip is needed in order to add an additional drive way. There will be no monetary exchange for this small strip.

Motion by Nutting to convey the strip of land as part of the larger purchase, seconded by Rasmussen. Motion carried 5-0.

### **DISCUSSION AND POSSIBLE ACTION ON PURCHASE PRICE FOR STETTIN INVESTORS GROUP, LLP FOR PROPERTY LOCATED AT 7750 INTERNATIONAL DRIVE**

Werth mentioned that this was also discussed earlier where by the Committee agreed to an option to purchase for a 3 year time period. Committee is now being asked to set the land purchase price.

Motion by Rasmussen to set the purchase price of the optioned land at \$16,000, seconded by Neal. Motion carried 5-0.

### **ADJOURN**

Wagner motioned to adjourn. Neal seconded and the motion carried unanimously 5-0.

The meeting was adjourned at 5:20 p.m.

Respectfully Submitted,  
ECONOMIC DEVELOPMENT COMMITTEE  
Bill Nagle, Chairperson