

## ECONOMIC DEVELOPMENT COMMITTEE

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Time and Place: The Economic Development Committee met on Thursday, April 18, 2016 at 4:45 p.m. in the 2<sup>nd</sup> Floor Boardroom at City Hall, 407 Grant Street, Wausau

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

Others Present: Travis Lepinski, Anne Jacobson, Ann Werth, Eric Lindman, Mayor Tipple, Joe Mella and the Media

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

Neal noted there was a quorum and called the meeting to order at approximately 4:45 p.m.

### **DISCUSSION AND POSSIBLE ACTION ON THE WAIVING OF THE CITY'S RIGHT TO PURCHASE PROPERTY IN THE WAUSAU BUSINESS CAMPUS IN ORDER TO ALLOW THE TITLE TRANSFER OF 7333 STEWART AVENUE FROM STEWART AVENUE HOLDINGS, LLC TO UNITED PROPERTIES INVESTMENT, LLC**

Mella informed the committee that United Properties Investment LLC is purchasing all Graebel properties in one big sale. Graebel is selling their offices and warehouses due to having sold their moving division last year. It is unsure what will be done with the property at this time, it may be rented out or resold in the future.

Wagner motioned to waive the City's right to purchase 7333 Stewart Avenue. Rasmussen seconded and the motion carried unanimously 4-0.

### ADJOURN

Wagner motioned to adjourn. Nutting seconded and the motion carried unanimously 4-0.

The meeting was adjourned at 5:00 p.m.

Respectfully Submitted,  
ECONOMIC DEVELOPMENT COMMITTEE  
Bill Nagle, Chairperson