

CITY OF SHEBOYGAN

REQUEST FOR FINANCE AND PERSONNEL COMMITTEE CONSIDERATION

ITEM DESCRIPTION: Res. No. 173-21-22 authorizing the sale of land in the SouthPointe Enterprise Campus to Sheboygan Southpoint Development, LLC.

REPORT PREPARED BY: Chad Pelishek, Director of Planning and Development

REPORT DATE: April 7, 2022

MEETING DATE: April 11, 2022

FISCAL SUMMARY:

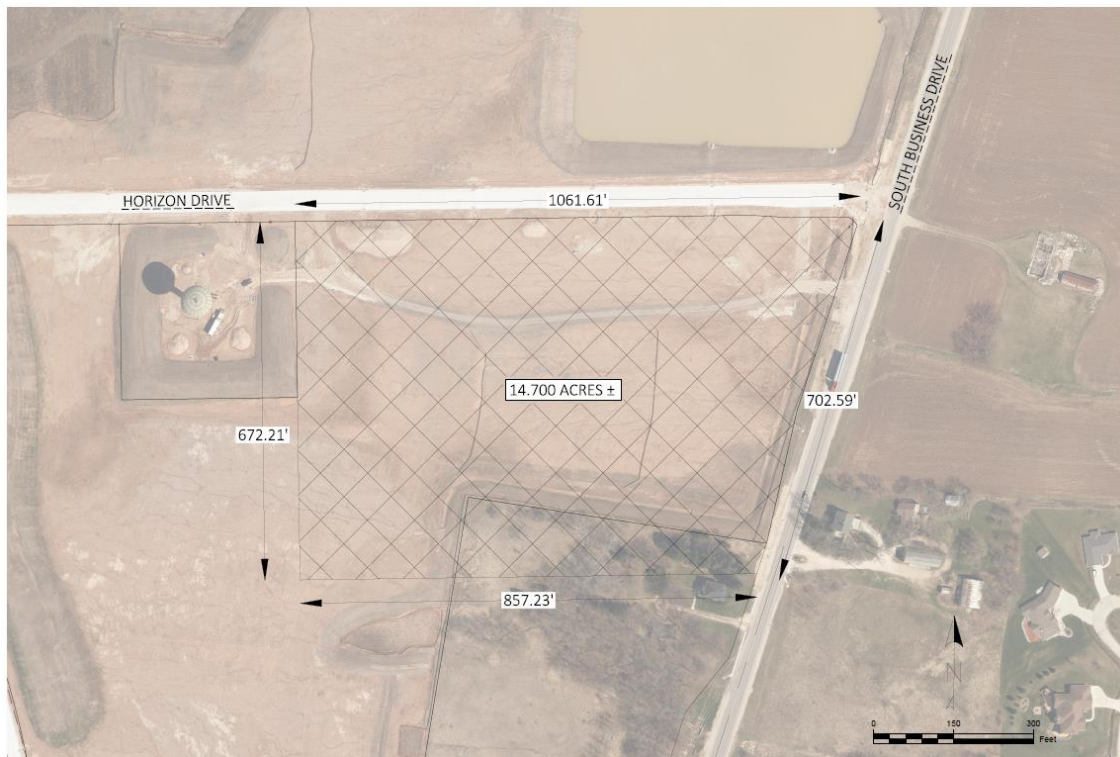
Budget Line Item:
Budget Summary: N/A
Budgeted Expenditure: N/A
Budgeted Revenue: N/A

STATUTORY REFERENCE:

Wisconsin Statutes: N/A
Municipal Code: N/A

BACKGROUND / ANALYSIS:

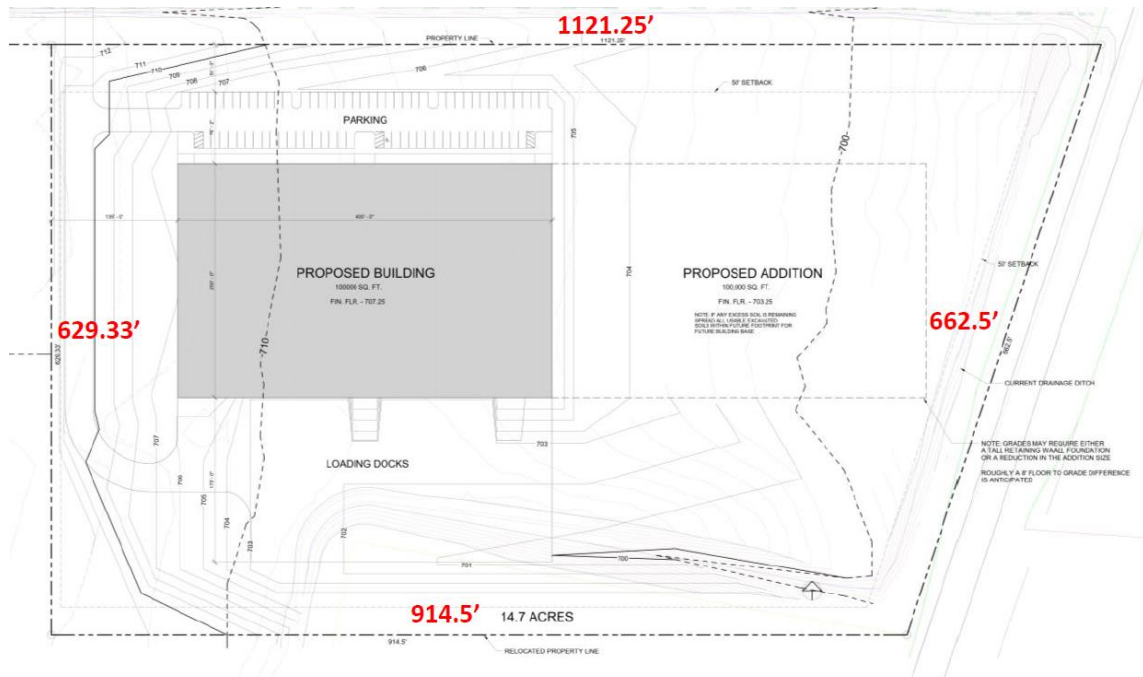
Sheboygan Southpoint Development, LLC is a developer from Appleton that is interested in purchasing 14.7 acres in the SouthPointe Enterprise Campus in order to construct a 100,000 square foot industrial spec building with the option of adding another 100,000 square foot expansion in the future.



Per the offer to purchase the developer would purchase the 14.7 acres at \$25,000/acre for a total of \$367,500. The City is responsible for creation of the lot through the certified survey map process which the Department of Public Works is currently working on.

STAFF COMMENTS:

Due to construction costs, the project will require a TIF incentive. Terms of the minimum investment and TIF incentive will be provided in a separate developer's agreement to be executed 90 days after approval of the offer to purchase. The proposed site plan and rendering of the building that would be built are shown below:



ACTION REQUESTED:

Motion to recommend Common Council to approve Res. No. 173-21-22 authorizing the sale of land in the SouthPointe Enterprise Campus to Sheboygan Southpoint Development, LLC.

ATTACHMENTS:

- I. Res. No. 173-21-22