



Community Development Authority

Meeting Date:	June 18, 2026
Agenda Item:	Memo re Lease Agreement from Anderson Commercial Group
Staff Contact (name, email, phone):	Mason Becker, mbecker@whitewater-wi.gov , 262.443.4458

BACKGROUND

(Enter the who, what when, where, why)

The Whitewater Innovation Center, located at 1221 Innovation Drive, currently has five vacant tenant suites available for lease. Despite ongoing marketing efforts, no new leasing inquiries have been received during calendar year 2026.

To increase exposure of the facility and proactively recruit new tenants, staff solicited a proposal from Anderson Commercial Group (ACG), a southeastern Wisconsin commercial real estate brokerage firm with experience marketing office, industrial, and flex-space properties. Anderson already represents the City's available properties within the Business Park and surrounding area and has brought several offers on properties to the City within the past year.

The proposed Exclusive Right to Lease Agreement would authorize Anderson Commercial Group to market and lease available space within the Innovation Center. Key terms of the agreement include:

- Exclusive leasing representation for the property beginning May 28, 2026 and continuing through December 1, 2026.
- Automatic six-month renewals unless terminated by the City with at least 60 days written notice prior to a renewal date.
- A flat leasing commission of \$1,500 per suite leased.
- A flat commission of \$750 for lease renewals.
- An additional 50% co-broker commission when another broker procures a tenant.
- A 7% commission if a tenant exercises an option to purchase included within a lease agreement.
- Lease rates to remain subject to City approval and existing Innovation Center leasing policies.

Staff believe engaging a professional brokerage firm will expand marketing reach, increase visibility of available suites, and improve opportunities to attract new business tenants to the facility. The proposed commission structure limits City costs to successful leasing outcomes and avoids ongoing marketing expenses without measurable results. The agreement is attached for CDA review and approval.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS

(Dates, committees, action taken)

- N/A

FINANCIAL IMPACT

(If none, state N/A)

- Leasing of remaining available suites within the Innovation Center will have a positive impact on revenues for the facility. Under the proposed agreement, commissions would be \$1,500 per leased suite and \$750 for lease renewals. No upfront fees or retainers are required.

STAFF RECOMMENDATION

- Staff recommends approval of the Exclusive Right to Lease Agreement with Anderson Commercial Group for the Whitewater Innovation Center and authorizes the CDA Executive Director to execute the agreement on behalf of the CDA and City.

ATTACHMENT(S) INCLUDED

(If none, state N/A)

- Proposed leasing agreement from Anderson Commercial Group
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