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**AGENDA REPORT**

**Meeting Date:** October 21, 2026  
**Prepared By:** Jason Greiner

**Item Number:** 3  
*(Staff Use Only)*

**Subject**

Consider and act upon a Real Estate Sales Contract between the WEDC and Broadus Services, LLC.

**Recommendation**

Motion to approve a Real Estate Sales Contract between the WEDC and Broadus Services, LLC/Stable Towers, LLC, for the sale of Lot4R, 544 Gateway Addition, a 1.183-acre property, and further authorize the WEDC Board President or his/her designee to execute all documentation necessary to effectuate the transaction.

**Discussion**

As the Board is aware, the WEDC began assembling property in 2016 as part of a larger redevelopment project, now known as the 544 Gateway Addition. This project involved significant environmental remediation, received a Ready to Reuse Certificate from the EPA, and included removal of dilapidated structures and significant site work and infrastructure necessary to market lots for development.

The Real Estate Sales Contract between Broadus Services, LLC/Stable Towers, LLC and the WEDC is for the 1.183-acre Lot 4R at 544 Gateway Addition.

Analysis:

- Lot Size: 1.183 acres or 51,531 square feet
- Sales Price: \$65,000
- Feasibility Period: 120 Days
- Closing Date: 30 Days

It is important to note that the majority of Lot 4R consists of a regional stormwater detention area and the only usable acreage was specifically designed to accommodate a cell tower. The Deed delivered at Closing will include a deed restriction that after Closing, (i) neither Purchaser nor any future owner of the Property shall remove, block access to, or modify the Detention Area in a manner that obstructs, prevents, slows, or reduces the flow of stormwater into the Detention Area from any other portion of the development, and (ii) the Property shall not be used for any purpose or use that adversely affects the Detention Area.

Attachment: Final Plat