



MEMORANDUM

DATE: October 9, 2017
TO: EDA President Krant, EDA Board Members, and Interim Administrator Meyer
FROM: Cynthia Smith Strack, Community Development Director
RE: Item 5.3 Listing Industrial Property at Laredo Street

REQUEST: Discussion, Direction.

GENERAL INFORMATION

At the August meeting the EDA discussed listing the 5+ acre industrial parcel adjacent to Laredo Street/South Street with a local realtor.

The EDA requested the item be placed on the September agenda for additional discussion. We postponed discussion in September due to a work session. Since then we have had a lead seeking a half-acre of vacant property for the establishment of a business. The Finance Ways and Means Committee discussed and supported sale of a portion of the Laredo Street lot to the lead. Specific items to address include:

1. Process to select a realtor.
2. List price.
3. Commission/Fee for Transaction.

