
MEMORANDUM



TO: City Council
FROM: Stephanie Hillesheim, Community Development Manager
SUBJECT: **Industrial Park Lot Pricing**
DATE: 1-05-21

Background:

Input on the land pricing for newly purchased Industrial Park land is requested.

According to the brochure regarding the current lots in the Aero Business Park, adjoining this property:

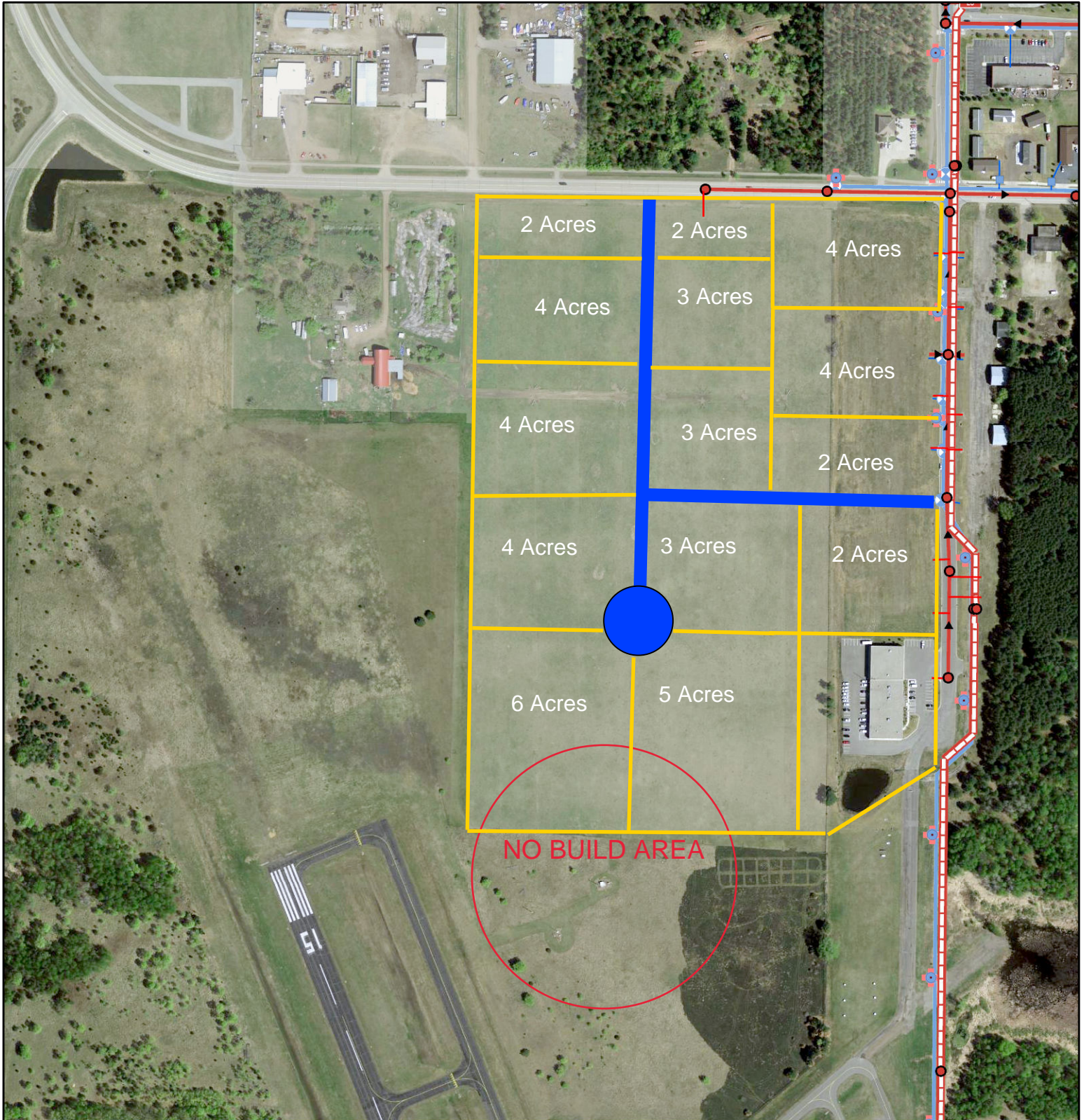
The sale price on fully improved lots is to be \$130,680 for lots 2 thru 5 and \$280,600 for the 2 acre corner lot 1. No price has been formally established for the newly acquired property.

Direction Requested:

Staff is requesting direction on the sales price and what considerations are to be given when potential purchasers wish to proceed. As you are aware, there are multiple scenarios to consider when negotiating price which offers opportunities to recoup expenditures for future or past improvements.

The potential plat for the combined lands is attached.

Industrial Park Concept



- * Red circle indicates the AWOS Critical Area of a 500' radius. This is planned to be moved.
- * Height restrictions are limited to 30 feet in industrial areas as regulated by City Ordinance.
- * Airport height restrictions allow structures as high as 40 feet.
- * At 1st Street, an 8 inch sewer service is stubbed to the property line with an invert of 964.10. This would be adequate to serve the proposed development.

1 in = 376 ft



N
 January 17, 2020
 Map Powered By DataLink

