



CITY OF WAUKESHA

Administration

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Committee: Common Council	Date: 10/2/2018
Common Council Item Number: ID#	Date: 10/2/2018
Submitted By: Jennifer Andrews, Community Development Director	City Administrator Approval: Kevin Lahner, City Administrator KL
Finance Department Review: Rich Abbott, Finance Director RA	City Attorney's Office Review: Brian Running, City Attorney BR
Subject: Review and approve a contract with Colliers International for real estate consulting and brokerage services.	

Details:
 From time to time the City and Redevelopment Authority desires information regarding the real estate market as it pertains to specific properties in the City and needs to purchase or sell property. These services from an experienced real estate firm are critical to help the Council make sound economic decisions regarding various properties in the City. Colliers International has a great deal of knowledge in the local market as it relates to commercial, residential and industrial properties. The staff has confidence that their advice will be sound and their service to the City will be excellent.

The attached contract outlines the services to be provided for a one year period. Fees are paid only when the City uses their services. As projects arise we will draft a project scope outlining the details of each project and the expectations for service. One of the first projects would be to sell the excess land on Moreland Blvd. vacated by the Fire Department. We anticipate using their expertise as we make redevelopment decision around the City and before we buy or sell any properties for development.

The City Attorney has reviewed the contract.

Options & Alternatives:
 Not hire a real estate consultant and make decisions based only on our knowledge of the market. Sell properties without the assistance of a brokerage which would result in much more limited exposure to buyers and likely limit offers.

Financial Remarks:
 If a project is located in a TID and related to the activities in the TID the costs will be paid for by the TID. If a project is outside a TID the services will be paid using the Redevelopment Authority's Professional Services account 1722.52190.



Executive Recommendation:
Approve the contract as presented.