

Committee : Finance Committee	Date:
Common Council Item Number:	Date:
Mandel Contract Amendment 24-11058	2024-11-19
Submitted By:	City Administrator Approval:
Jennifer Andrews	Anthony W. Brown
Finance Department Review:	City Attorney's Office Review:
Joseph P. Ciurro	Brian Running

Subject:

Review and recommend on an amendment to the purchase contract between the City of Waukesha and Mandel for the purchase of city owned property across from city hall.

Details:

The amendment to the purchase contract is to extend the due diligence period. Currently the interim due diligence period expires 11/29/24 and the final due diligence period expires 5/29/25. The amendment would extend those dates. The interim due diligence period would expire when a TIF agreement is approved by the Council and the conservation easement is finalized. The final due diligence would expire 7/31/25.

Options & Alternatives:

Financial Remarks:

Executive Recommendation:

Approve the amendment as written.