



**OFFICIAL NOTICE & AGENDA**  
REGULAR MEETING

**MEETING:** Economic Development Committee  
**DATE/TIME:** Tuesday, July 7, 2026, at 5:30 PM  
**LOCATION:** Wausau City Hall — Council Chambers  
407 Grant Street, Wausau WI, 54403

**MEMBERS:**  
Matt Hoenecke (C) Carol Lukens  
Vicki Tierney (VC) Terry Kilian  
Tom Neal

- 1 Public comment on agenda items and reading of the City of Wausau Public Comment Statement.**
- 2 Consideration of the minutes of the preceding meeting(s).**
  - June 2, 2026 Regular Economic Development Committee Minutes**
- 3 Presentations.**
  - a. Business Campus available properties
  - b. Employment, demographic and housing data for the City of Wausau
  - c. Community Development Block Grant program
- 4 Discussion and possible action.**
  - a. Planning Option Consideration for 1501, 1502, 1505, 1508, 1509, 1510, 1514 North 2nd Street and 201 East Bridge Street with Eminent Development Corporation
  - b. Planning Option Consideration for 8104 Enterprise Drive in the Wausau Business Campus with CD Smith Construction Corporation
- 5 Discussion.**
  - a. Update on 1300 Cleveland Ave Public Engagement Process
  - b. Update on the description of Economic Development Committee on the City website
- 6 Adjournment.**

Matt Hoenecke, Chairperson

**NOTICE POSTED AT CITY HALL (407 GRANT STREET) AND  
TRANSMITTED TO THE OFFICIALLY DESIGNATED NEWSPAPER**

**DATE:** July 1, 2026  
**TIME:** 3:45pm  
**POSTED BY:** Michelle Van Krey



This meeting can be viewed on  
YouTube and Channel 981 on Cable TV

In accordance with the requirements of Title II of the Americans with Disabilities Act of 1990 (ADA), the City of Wausau will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs or activities. If you need assistance or reasonable accommodations in participating in this meeting or event due to a disability as defined under the ADA, please call the ADA Coordinator at (715) 261-

6622 or [ADAServices@wausauwi.gov](mailto:ADAServices@wausauwi.gov) to discuss your accessibility needs. We ask your request be provided a minimum of 72 hours before the scheduled event or meeting. If a request is made less than 72 hours before the event the City of Wausau will make a good faith effort to accommodate your request.



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[wausauwi.gov](http://wausauwi.gov)





**OFFICIAL MINUTES**  
REGULAR MEETING

**MEETING:** Economic Development Committee  
**DATE/TIME:** Tuesday, June 2, 2026, at 5:30 PM  
**LOCATION:** Wausau City Hall — Council Chambers  
407 Grant Street, Wausau WI, 54403

**MEMBERS:**  
Matt Hoenecke (C) Carol Lukens  
Vicki Tierney (VC) Terry Kilian  
Tom Neal

Members Present: Tom Neal, Matt Hoenecke, Carol Lukens, Vicki Tierney  
Members Not Present:  
Members Excused: Terry Kilian  
Present 4, Not Present 0, Excused 1

Noting the presence of a quorum, the Chairperson called the meeting to order at 05:30 PM.

**1 Public comment on agenda items and reading of the City of Wausau Public Comment Statement.**

- No members of the public presented for comment.

**2 Consideration of the minutes of the preceding meeting(s).**

**May 5, 2026 Regular Economic Development Committee Minutes**

- *Motion by Alder Tierney, seconded by Alder Lukens, to approve the minutes of the May 5, 2026, Regular Economic Development Committee meeting. Motion carried.*

**3 Discussion.**

**a.** Review and discuss the purpose of the Economic Development Committee as listed on the city website

- Chair Hoenecke opened discussion regarding the committee's purpose and the description posted on the City website.

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Development Director Fifrck reviewed the current description and noted that its origin is unclear and may warrant review.

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Alder Tierney stated that the committee has focused heavily on housing development and asked what efforts are being made to attract new jobs and industry.

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Fifrck explained that workforce housing has become a major economic development priority due to labor shortages and highlighted ongoing efforts to market available industrial sites and develop a certified shovel-ready site in the Wausau Business Campus.

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Alder Neal emphasized the importance of marketing both City-owned and privately-owned development opportunities and suggested updating the committee description to reflect a broader range of economic development activities.

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Chair Hoenecke expressed support for reviewing and potentially updating the committee description, and staff was directed to place the item on a future agenda.

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Fifrick said he could put that on a future agenda.

#### 4 Discussion and possible action.

a. East Thomas Street residential infill Request for Interest (206, 212, 226, and 230 E Thomas St)

Fifrick reported that no responses were received to the Request for Interest (RFI) issued for the East Thomas Street parcels. He recommended utilizing the City's Residential Infill Property Disposition Program to market the properties.

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Alder Tierney asked about the timeline typically used for RFIs.

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Fifrick stated that the RFI was available for approximately 6 weeks and noted that staff anticipated more interest based on prior inquiries.

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Alder Neal discussed the challenges associated with housing construction costs and suggested continuing to explore ways to encourage residential development.

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Chair Hoenecke asked whether neighboring property owners could be notified of the opportunity.

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Fifrick stated that notifying adjacent property owners could be incorporated into the marketing process.

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***Motion by Alder Tierney, seconded by Alder Neal, to direct the parcels to be disposed of through the City's Residential Infill Property Disposition Program. Motion carried.***

b. Request for Interest for development of City-Owned parcel at 237/241/249 East Thomas Street

Development Manager Patrick Gatterman presented a proposed Request for Interest (RFI) for the McCleary Street and East Thomas Street corner property. He explained that the RFI would allow developers to submit proposals for either a single development parcel or a subdivision creating two parcels with frontage on McCleary Street.

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Gatterman stated that the property could accommodate residential, multifamily, or limited business uses under the existing TF10 zoning designation. He noted that any future development would be required to comply with the design standards identified through the East Thomas Street Visual Preference Survey and would need to address existing floodplain and easement considerations.

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Chair Hoenecke noted that feedback received from neighborhood residents indicated a preference for development that remains compatible with the surrounding residential area and avoids industrial uses.

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Gatterman confirmed that the property's zoning designation supports residential-oriented development.

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***Motion by Alder Lukens, seconded by Alder Neal, to approve release of the RFI. Motion carried.***

c. N 2nd St Request for Interest response from Eminent Development Corporation

Development Director Randy Fifrlick reported that the City received a response from Eminent Development Corporation for the North 2nd Street property located within TID 3. He explained that the property had previously been marketed through an RFP process and that this was the first response received under the current open RFI.

Development Manager Patrick Gatterman provided an overview of the proposal. He stated that Eminent Development Corporation is proposing a mixed-use development consisting of a 3-4-story apartment building with approximately 45-60 units, ground-level parking, and a separate commercial building. He noted that the project would include a mix of market-rate and workforce housing units and that the developer is seeking City participation through Tax Increment Financing (TIF).

Fifrlick outlined the Committee's options, including moving forward with a planning option agreement, requesting additional information from the developer, or declining the proposal and keeping the RFI open. He explained that a planning option would allow the developer to conduct due diligence while staff evaluates project feasibility and financing options.

Alder Neal emphasized the importance of returning the City-owned property to the tax rolls and generating future tax revenue. He stated that he would like to see detailed financial information regarding the City's potential participation in the project before any future decisions are made.

Fifrlick noted that TID 3 is scheduled to close in 2031 and explained that any future assistance would likely need to come from another TID district. He stated that significant due diligence and financial review would be required before a development agreement could be considered.

Julian Walters, President of Eminent Development Corporation, introduced himself and provided an overview of the proposed project. He stated that the development would include modern apartment amenities, workforce and market-rate housing options, and commercial space intended to activate the streetscape. Mr. Walters explained that financing may include USDA Rural Development financing, private equity, developer investment, and TIF assistance.

Alder Neal asked about the anticipated mix of workforce and market-rate housing units.

Walters stated that the development would remain primarily market-rate housing, with a portion of units targeted toward workforce housing. He explained that the final unit mix would depend on financing, project costs, and the level of municipal assistance available.

Chair Hoenecke asked whether there had been other interest in the property.

Fifrlick stated that staff had marketed the property to several developers but noted that the site's size and characteristics make it challenging to develop, limiting interest from larger developers.

Alder Tierney compared the proposal to other mixed-use projects developed in the community.

Fifrlick discussed the financial challenges associated with workforce housing developments and explained that public incentives are often necessary to offset reduced rental revenue.

Walters stated that the developer would seek conveyance of the property for \$1 and indicated that approximately \$3 million in TIF assistance may be requested, subject to further financial analysis.

Chair Hoenecke stated that, given the limited interest in the property, the proposal appeared to be a viable opportunity and requested that future discussions include additional details regarding the City's financial participation.

**Motion by Alder Neal, seconded by Alder Tierney, to direct staff to continue discussions with Eminent Development Corporation, prepare a planning option agreement for future consideration, and provide site access for due diligence activities. Motion carried.**

**d. Approving release of easements and other reserved interests in property between Canadian National Railway Company and City of Wausau at 920 N 1st Ave and 15 Fulton Street.**

Development Director Randy Fifrick presented a request to release historic easements and reserved interests associated with former railroad property. He explained that the release would resolve title issues and remove encumbrances affecting future development opportunities.

Fifrick stated that Canadian National Railway Company has been cooperative throughout the process and noted that the agreement requires a one-time payment of \$5,000.

Alder Neal stated his support for the agreement and moved approval of the easement release.

Chair Hoenecke asked whether the one-time payment was typical for transactions of this nature.

Fifrick responded that similar railroad-related title cleanup efforts have included comparable payments and that the proposed amount was reasonable.

**Motion by Alder Neal, seconded by Alder Lukens, to approve the release of easements and reserved interests between Canadian National Railway Company and the City of Wausau. Motion carried.**

**5 Adjournment.**

**Motion by Alder Lukens, seconded by Alder Tierney, to adjourn. Motion carried.**

The recording of this meeting may be viewed on YouTube [@CityofWausauMeetings](#)



City of Wausau  
(715) 261-6500 | clerk@wausauwi.gov  
wausauwi.gov



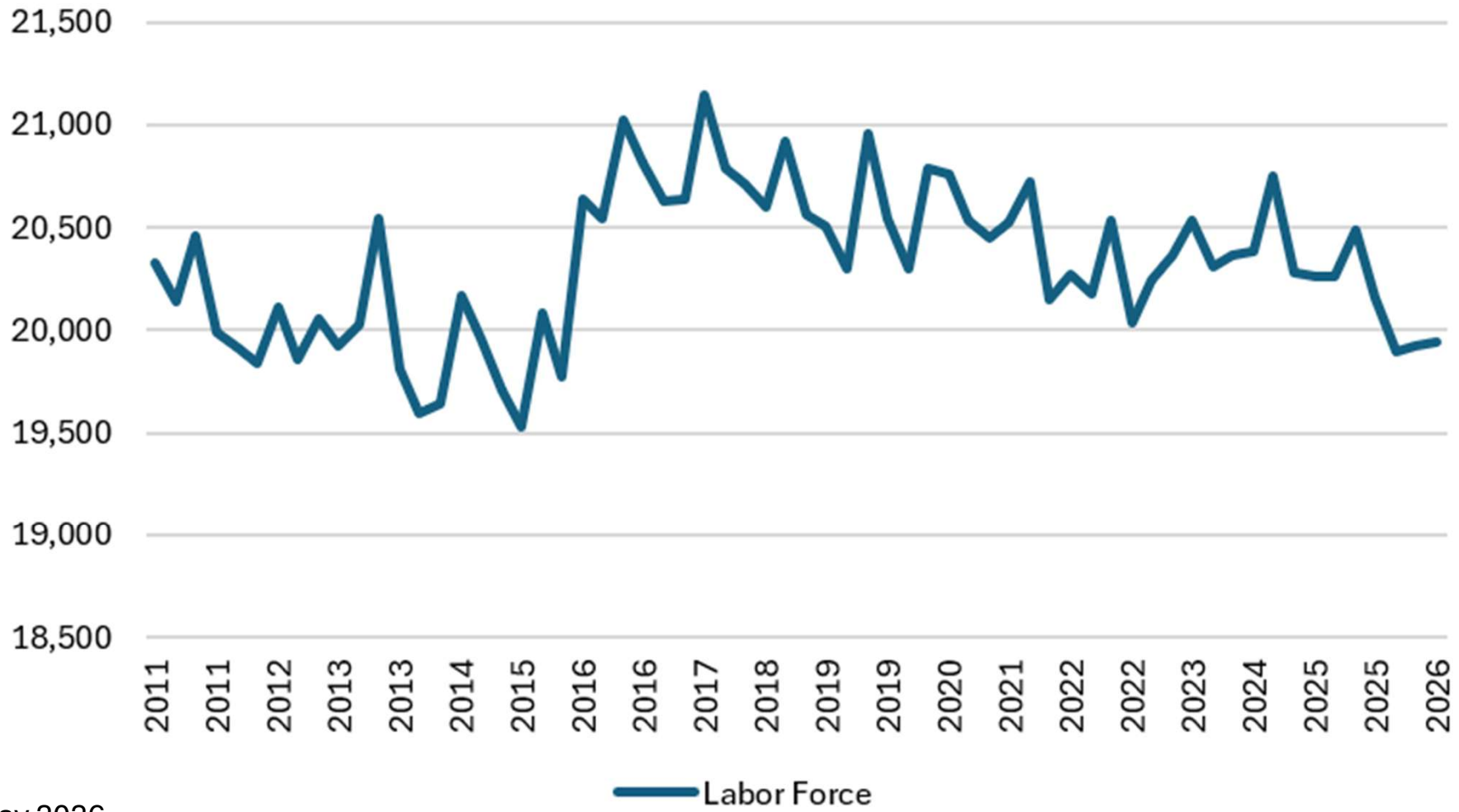
# Employment, Demographic and Housing Data for the City of Wausau



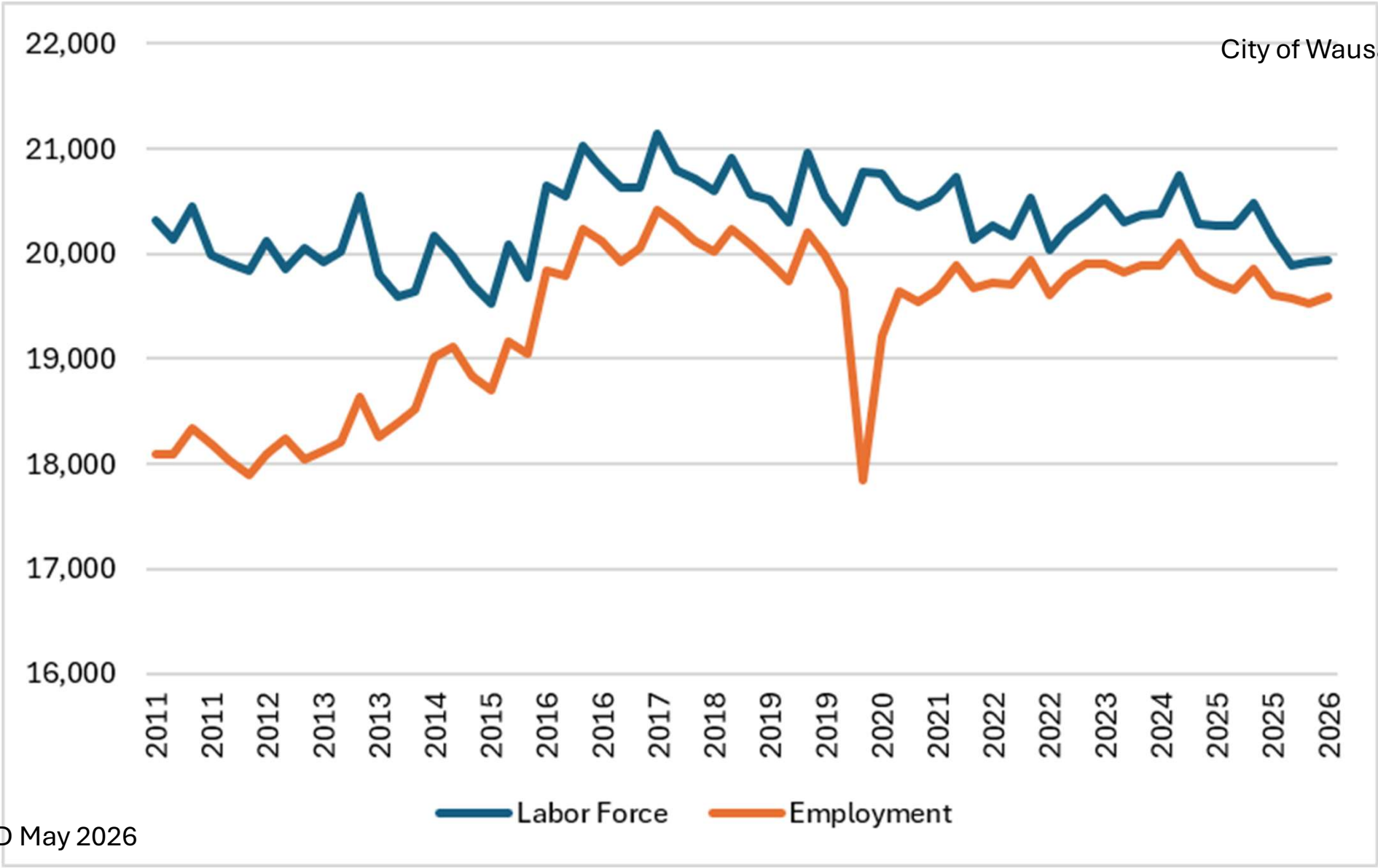
July 2026

# Labor Force

City of Wausau

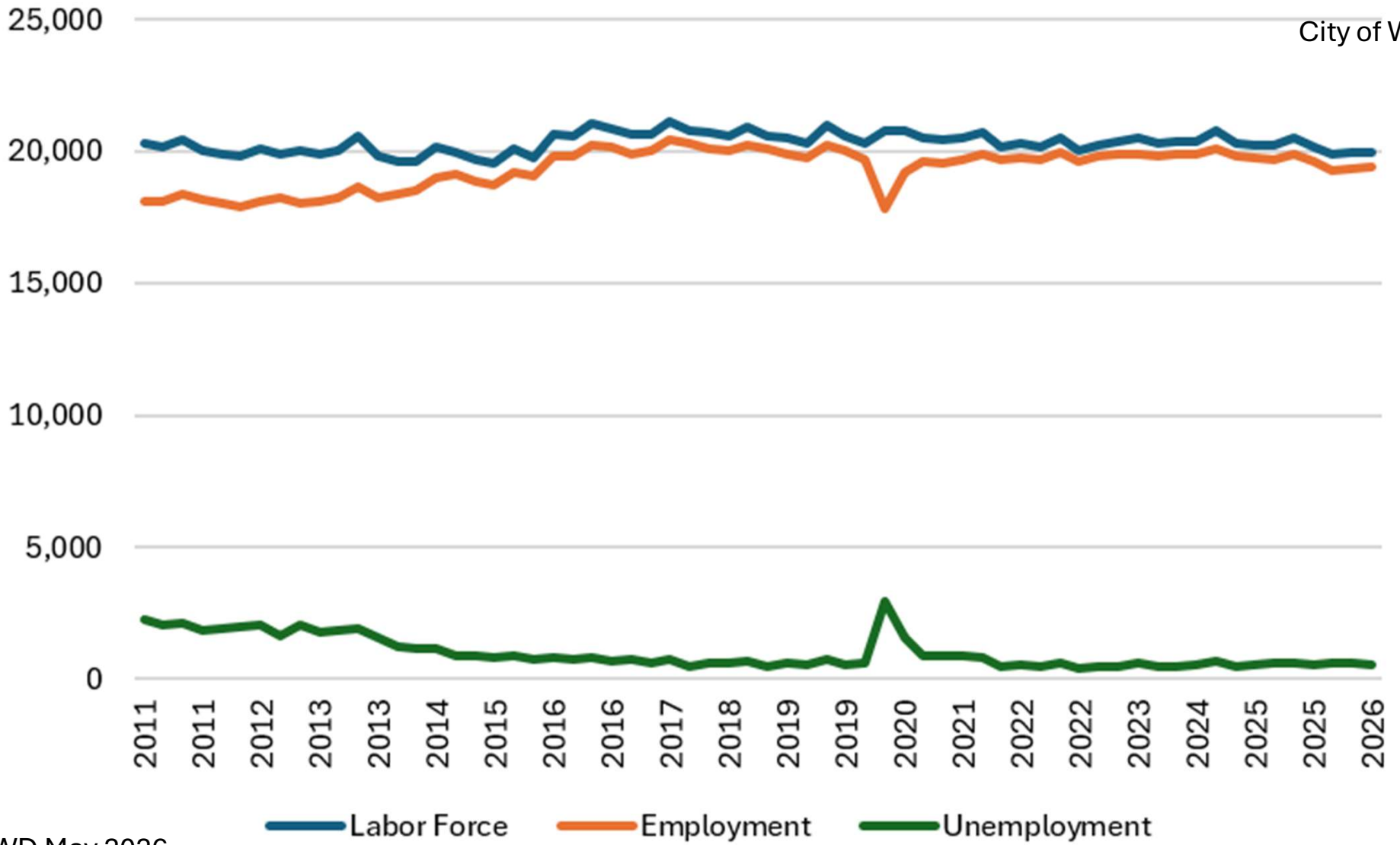


DWD May 2026

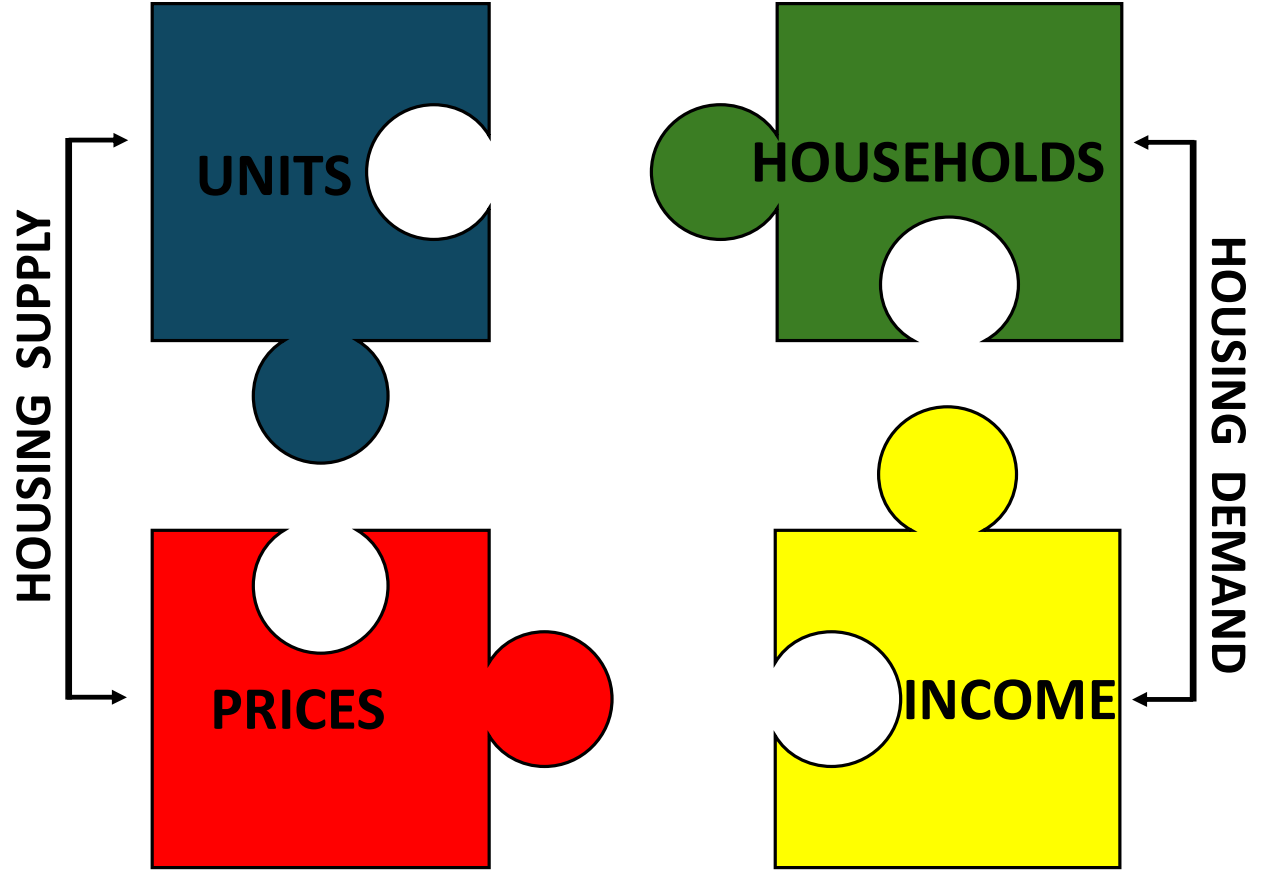
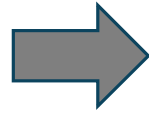


DWD May 2026





DWD May 2026



# Housing Demand: demographics and income

## Change in Wisconsin Households, by Size, 2010-2023

Household size	2010	2023	Change (2010-2023)	Avg. Ann. Growth Rate
1-person households	669,106	788,521	119,415	1.27%
2-person households	814,206	935,603	121,397	1.07%
3-person households	335,238	319,784	-15,454	-0.36%
4- or-more-person households	460,982	451,631	-9,351	-0.16%
<b>Total households</b>	<b>2,279,532</b>	<b>2,495,539</b>	<b>216,007</b>	<b>0.70%</b>

Source: US Census Bureau, 1-year American Community Survey

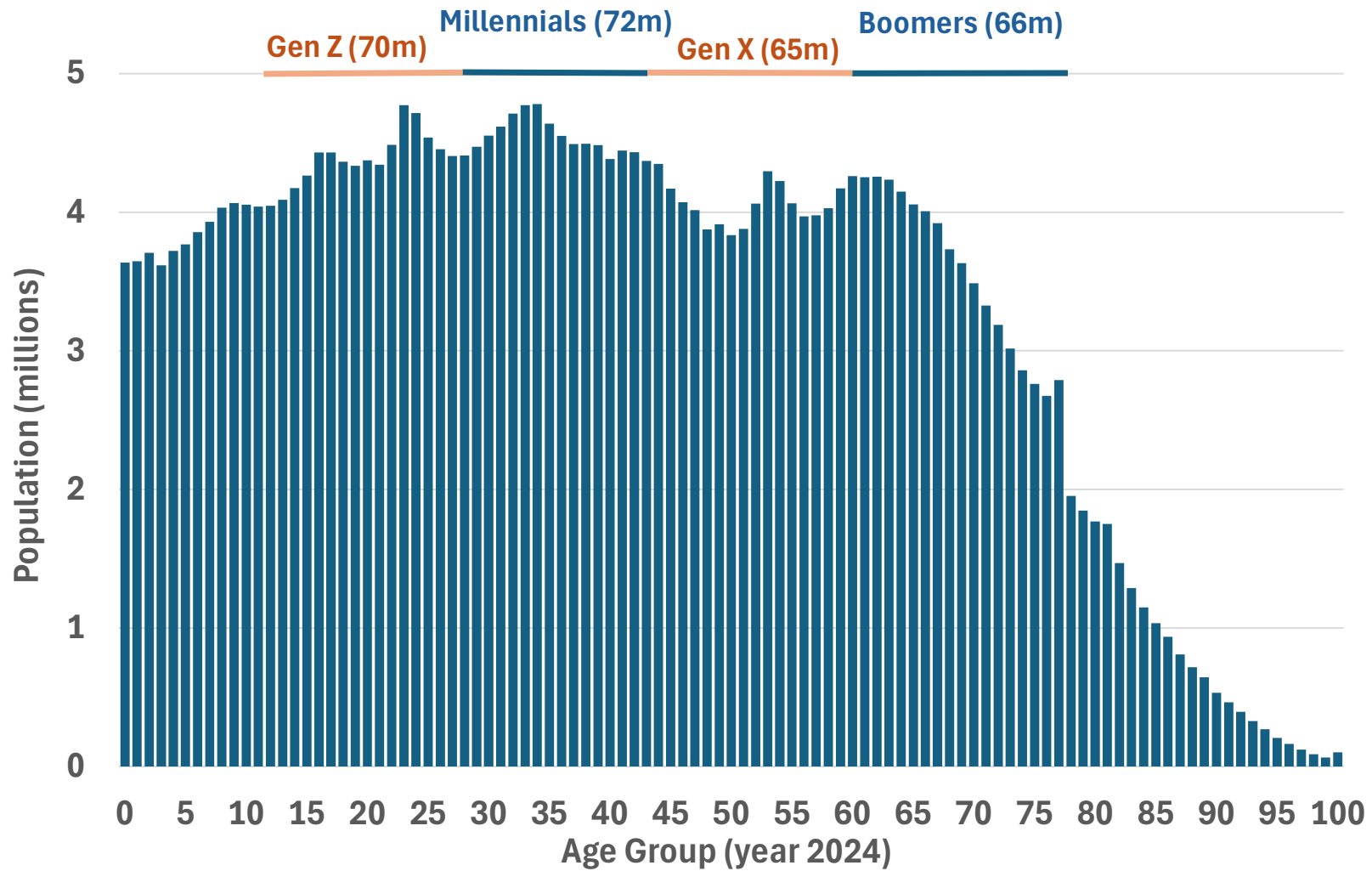
- Growth **mostly** in 1-person and 2-person households
- Average household size has declined
- Housing demand for 1- and 2-person households = smaller units, different housing types

## Change in Wisconsin Population, by Age, 2010-2023

Age	2010	2023	Change (2010-2023)	Avg. Ann. Growth Rate
Under 5 years	355,052	307,874	-47,178	<b>-1.09%</b>
5-17 years	981,156	936,204	-44,952	<b>-0.36%</b>
18-24 years	554,544	550,661	-3,883	<b>-0.05%</b>
25-34 years	717,027	741,724	24,697	<b>0.26%</b>
35-44 years	724,623	751,404	26,781	<b>0.28%</b>
45-54 years	873,392	688,521	-184,871	<b>-1.81%</b>
55-64 years	705,743	801,172	95,429	<b>0.98%</b>
65-74 years	401,693	684,685	282,992	<b>4.19%</b>
75 years or better	377,817	448,710	70,893	<b>1.33%</b>
<b>Total</b>	<b>5,691,047</b>	<b>5,910,955</b>	<b>219,908</b>	<b>0.29%</b>

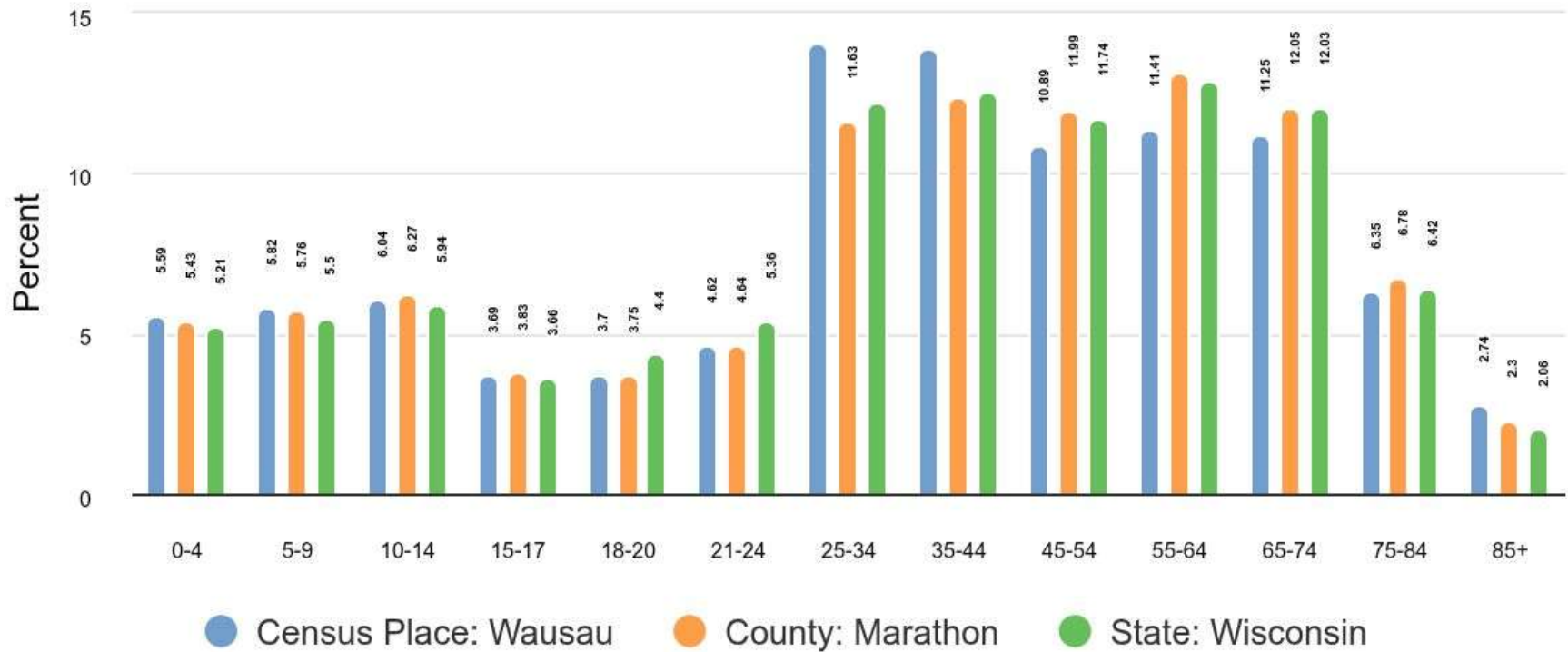
Source: US Census Bureau, 1-year American Community Survey

# US Population, by Age (2024, millions)



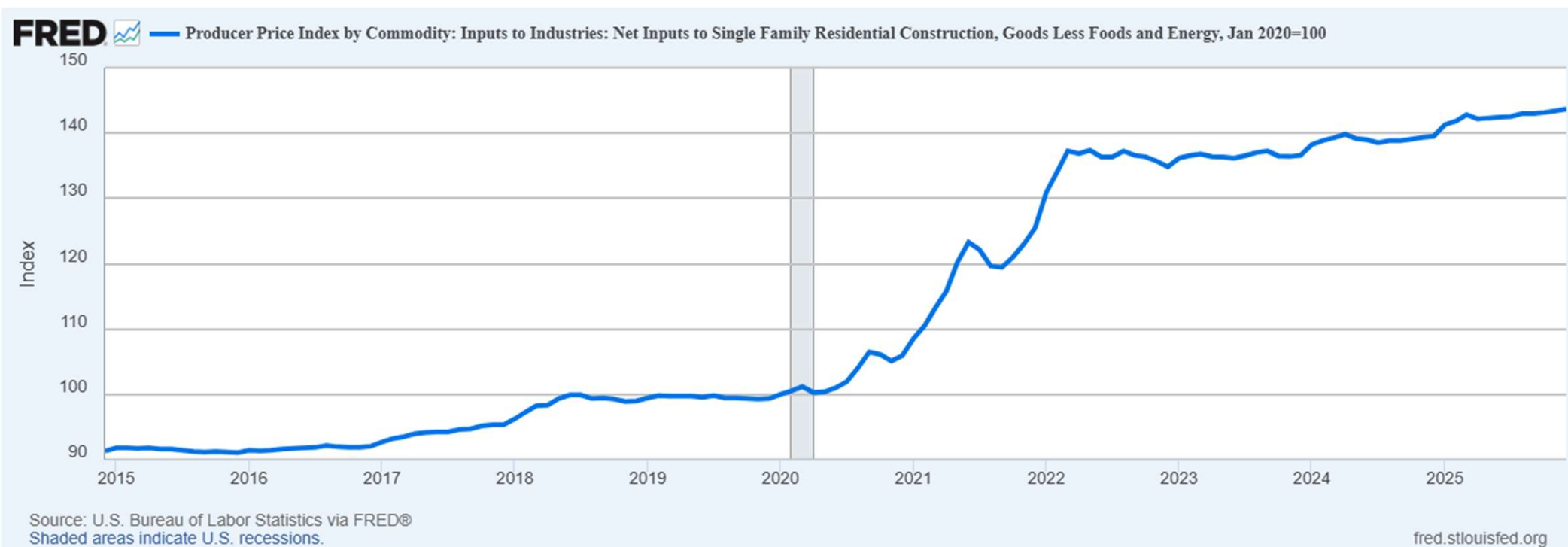
Source: Vintage-2023 U.S. Census Bureau National Population Projections, main series. Table NP2023\_D1. Generation definition: Pew Research Center.

## Population by Age Group Census Place: Wausau

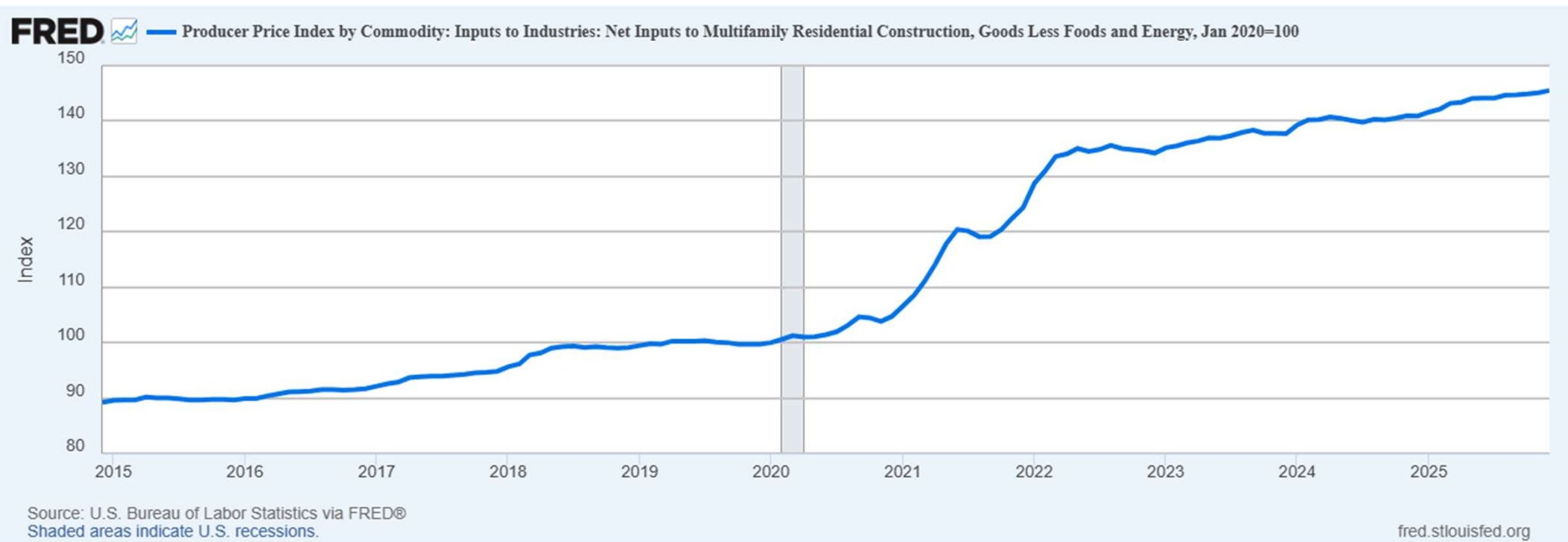


Claritas, 2026. [www.marathoncountypulse.org/](http://www.marathoncountypulse.org/)

# Single-family Construction Costs up 43.7 percent (Jan. 2020 to Dec. 2025)



# Multifamily Construction Costs Up 45.5 percent (Jan. 2020- Dec. 2025)



## NCWRPC Counties House Price Increases Since 2019

County	Median Sales Price (2019)	Median Sales Price (2025)	Price Increase (2019-2025)	Percent Increase (2019-2024)
Adams	\$140,000	\$250,000	\$110,000	78.6%
Forest	\$139,900	\$275,000	\$135,100	96.6%
Juneau	\$132,000	\$240,000	\$108,000	81.8%
Langlade	\$116,000	\$200,000	\$84,000	72.4%
Lincoln	\$142,500	\$227,000	\$84,500	59.3%
Marathon	\$166,250	\$269,900	\$103,650	62.3%
Oneida	\$184,900	\$375,000	\$190,100	102.8%
Portage	\$180,000	\$315,000	\$135,000	75.0%
Vilas	\$227,000	\$425,500	\$198,500	87.4%
Wood	\$129,250	\$219,950	\$90,700	70.2%
<b>STATEWIDE</b>	<b>\$198,000</b>	<b>\$325,000</b>	<b>\$127,000</b>	<b>64.1%</b>

Source: Wisconsin Realtors Housing Statistics (accessed 4.13.26)

## Wisconsin Metro Areas Relative Rank, Income and Housing Costs, 100 Most Populated U.S. Metro Regions (2022)

Rank	Median Household Income	Median Gross Rent	Median Home Value
100	San Jose-Sunnyvale-Santa Clara, CA \$148,900	San Jose-Sunnyvale-Santa Clara, CA \$2,601	San Jose-Sunnyvale-Santa Clara, CA \$1,422,600
99	San Francisco-Oakland-Berkeley, CA \$128,151	San Francisco-Oakland-Berkeley, CA \$2,300	San Francisco-Oakland-Berkeley, CA \$1,135,500
98	Washington-Arlington-Alexandria, DC-VA-MD-WV \$117,432	Oxnard-Thousand Oaks-Ventura, CA \$2,147	Urban Honolulu, HI \$874,500
97	Seattle-Tacoma-Bellevue, WA \$106,909	San Diego-Chula Vista-Carlsbad, CA \$2,045	Los Angeles-Long Beach-Anaheim, CA \$847,400
96	Bridgeport-Stamford-Norwalk, CT \$105,968	Urban Honolulu, HI \$1,914	San Diego-Chula Vista-Carlsbad, CA \$846,600
95	Boston-Cambridge-Newton, MA-NH \$104,299	Los Angeles-Long Beach-Anaheim, CA \$1,887	Oxnard-Thousand Oaks-Ventura, CA \$796,300
94	Oxnard-Thousand Oaks-Ventura, CA \$102,569	Washington-Arlington-Alexandria, DC-VA-MD-WV \$1,864	Seattle-Tacoma-Bellevue, WA \$718,100
93	Denver-Aurora-Lakewood, CO \$98,975	Boston-Cambridge-Newton, MA-NH \$1,859	Boston-Cambridge-Newton, MA-NH \$618,100
92	San Diego-Chula Vista-Carlsbad, CA \$98,928	Seattle-Tacoma-Bellevue, WA \$1,848	Denver-Aurora-Lakewood, CO \$596,800
91	Urban Honolulu, HI \$96,580	Bridgeport-Stamford-Norwalk, CT \$1,776	Sacramento-Roseville-Folsom, CA \$584,200
90	Provo-Orem, UT \$95,687	Denver-Aurora-Lakewood, CO \$1,749	New York-Newark-Jersey City, NY-NJ-PA \$578,800
...			
...	<b>Madison, WI (73rd) \$83,214</b>		<b>Madison, WI (59th) \$351,100</b>
		<b>Madison, WI (43rd) \$1,224</b>	
	<b>Milwaukee-Waukesha, WI (39th) \$70,898</b>		<b>Milwaukee-Waukesha, WI (43rd) \$289,600</b>
...		<b>Milwaukee-Waukesha, WI (25th) \$1,054</b>	
...	<b>Wausau/SP/WR CSA, WI (=25th) \$67,145</b>	Syracuse, NY \$971	Little Rock-North Little Rock-Conway, AR \$201,700
10	Tulsa, OK \$63,396	Cleveland-Elyria, OH \$970	Akron, OH \$199,400
9	Lakeland-Winter Haven, FL \$62,051	Pittsburgh, PA \$964	<b>Wausau/SP/WR CSA, WI (=9th) \$198,800</b>
8	New Orleans-Metairie, LA \$61,602	Dayton-Kettering, OH \$948	Dayton-Kettering, OH \$195,400
7	Winston-Salem, NC \$61,556	Akron, OH \$948	Wichita, KS \$191,000
6	Toledo, OH \$61,012	Winston-Salem, NC \$945	Rochester, NY \$190,900
5	Little Rock-North Little Rock-Conway, AR \$60,931	Little Rock-North Little Rock-Conway, AR \$921	Jackson, MS \$188,700
4	Greensboro-High Point, NC \$60,271	Wichita, KS \$915	Syracuse, NY \$171,700
3	Jackson, MS \$58,064	McAllen-Edinburg-Mission, TX \$886	El Paso, TX \$170,600
2	El Paso, TX \$53,359	Toledo, OH \$882	Toledo, OH \$165,200
1	McAllen-Edinburg-Mission, TX \$49,142	<b>Wausau/SP/WR CSA, WI (=1st) \$854</b>	McAllen-Edinburg-Mission, TX \$123,700

Sources: U.S. Census Bureau, American Community Survey, ACS 1-year Estimates Detailed Tables, 2022: Table B19013 (2022), "Median Household Income in the Past 12 Months (in 2022 Inflation-Adjusted Dollars)." Table B25031 (2022), "Median Gross Rent by Bedrooms." Table B25077 (2022), "Median Value (Dollars), Owner-occupied housing units." Data extraction based on All U.S. (excluding Puerto Rico) Metropolitan Statistical Areas, population data for sort is DP05: ACS Demographic and Housing Estimates (2022). Downloaded 6/8/2024.

## Wisconsin's 20 Largest Counties Underproduced Over 23,000 Housing Units from 2006-2024

	Growth in households (2006-2024)	Growth in housing units (2006-2024)	Housing "Underproduction" (2006-2024)	Previous Report Gap (2006-2017)
Milwaukee County	19,972	20,891		
Dane County	72,078	63,561	8,517	11,206
Waukesha County	23,883	23,457	426	2,213
Brown County	14,787	15,857		1,661
Racine County	7,868	6,542	1,326	
Outagamie County	11,772	11,660	112	
Winnebago County	7,249	7,434		
Kenosha County	11,368	7,683	3,685	
Rock County	5,727	4,271	1,456	1,036
Marathon County	6,748	5,727	1,021	
Washington County	7,551	7,555		
La Crosse County	8,895	8,589	306	
Sheboygan County	3,543	4,234		332
Eau Claire County	8,238	7,901	337	
Walworth County	7,620	5,308	2,312	537
Fond du Lac County	4,941	4,056	885	798
St. Croix County	6,950	7,646		
Ozaukee County	6,657	5,039	1,618	827
Dodge County	3,349	2,516	833	
Jefferson County	4,703	3,689	1,014	1,228
<b>20 Largest Wisconsin Counties</b>	<b>243,899</b>	<b>223,616</b>	<b>23,848</b>	<b>19,838</b>

Source: Author's calculations based on 2006 and 2024 1-year American Community Survey data, U.S. Census Bureau. Households are 1- or more persons who occupy a housing unit. Housing units include vacant structures for sale or rent or seasonal use.



## MEMO

**TO:** Economic Development Committee  
**FROM:** Patrick Gatterman, Economic Development Manager  
**DATE:** 07/07/2026  
**RE:** Planning Option Consideration for 1501, 1502, 1505, 1508, 1509, 1510, 1514 North 2nd Street and 201 East Bridge Street with Eminent Development Corporation

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At the July 1st, 2025 Economic Development Committee meeting, the Committee approved issuance of a Request for Interest (RFI) for the redevelopment of City-owned land along North 2nd Street and Bridge Street. The RFI was subsequently released publicly and distributed to local, regional, and statewide developers, planners, and construction industry contacts to solicit redevelopment interest and proposals for the site.

At its June 2nd, 2026 meeting, the Economic Development Committee requested staff work with Eminent Development Corporation a six (6) month Planning Option Agreement to allow the developer additional time to complete project due diligence and evaluate redevelopment feasibility for the site.

The Planning Option Agreement will provide Eminent Development Corporation the opportunity to conduct planning-related activities including, but not limited to, conceptual site planning, engineering and infrastructure review, environmental and site investigations, market analysis, project financial review, and other due diligence items necessary to determine project feasibility. All planning, due diligence, and financial analysis activities associated with the Planning Option Agreement shall be completed at the sole cost and expense of Eminent Development Corporation.

The North 2nd Street redevelopment area represents a significant opportunity for reinvestment and redevelopment within the City's downtown riverfront corridor. The City's redevelopment goals for the area include encouraging private investment, expanding the local tax base, supporting housing and mixed-use development opportunities, improving connectivity between downtown and surrounding neighborhoods, and advancing long-term riverfront redevelopment efforts.

The Planning Option Agreement does not obligate the City to convey the property or approve a future development agreement. Any future redevelopment proposal, land sale, or development agreement associated with the property would be subject to future review and approval by the Economic Development Committee and Common Council.

The proposed Planning Option Agreement term shall remain in effect for six (6) months from the effective date of the agreement unless otherwise extended or terminated through future Committee and/or Council action.



## PLANNING OPTION AGREEMENT

THIS PLANNING OPTION AGREEMENT (this "Agreement") is made and entered into as of the **X<sup>th</sup> day of July 2026**, by and between the **CITY OF WAUSAU**, a Wisconsin municipal corporation established pursuant to Chapter 66, Wis. Stats., having its office at 407 Grant Street, City Hall, Wausau, Wisconsin 54401 (hereinafter "CITY") and **EMINENT DEVELOPMENT CORPORATION** a Wisconsin Corporation, with its principal address of 3910 Dallas Drive, Madison, Wisconsin 53719 (hereinafter "DEVELOPER").

### WITNESSETH:

WHEREAS, CITY owns certain real property and improvements located at 1501,1502,1505,1508,1509,1510, and 1514 North Second Street and 201 East Bridge Street, Wausau, Wisconsin, with Pin No's. 29129072520293, 29129072520303, 29129072520294, 29129072520304, 29129072520295, 29129072520305, 29129072520306, and 29129072520296 (the "Property"); and

WHEREAS, DEVELOPER has requested a period of time to complete all desired due diligence necessary to determine the physical and financial feasibility of certain redevelopment activities at the Property (the "Project"); and

WHEREAS CITY desires to see the Property redeveloped in order to generate economic activity and tax base for the community; and

WHEREAS, depending on a determination by both parties of the economic and land use compatibility of the proposed Project, CITY is willing to negotiate a sale of the Property to DEVELOPER.

NOW, THEREFORE, for good and valuable consideration, the parties mutually agree and state as follows:

#### 1. **Planning Option.**

- (a) CITY hereby grants to DEVELOPER (and any entity that is approved by the City of Wausau as a successor or assign) an exclusive period from the date hereof through December 31, 2026 to complete, at DEVELOPER's sole cost, any desired due diligence and feasibility studies relating to the Property and the Project (the "Planning Option"). The price of the Planning Option shall be Ten Dollars (\$10.00). The Planning Option may be extended for an additional period of six (6) months upon written notice to CITY prior to expiration for an additional fee of Ten Dollars (\$10.00) (such fee is non-refundable except as set forth below).

- (b) CITY, during the period of the Planning Option or any extension thereof, agrees not to sell the Property and agrees that DEVELOPER has exclusive rights to the purchase and development of the Property during such period.
- (c) During the Planning Option, CITY will provide DEVELOPER with reasonable access to the Property for purposes of completing customary due diligence; provided however, that: (i) any destructive or invasive testing shall require CITY'S advance written consent; (ii) prior to conducting any activities on the Property, DEVELOPER agrees to provide CITY with proof of liability insurance reasonably acceptable to CITY; and (iii) DEVELOPER agrees to promptly repair any damage DEVELOPER causes. CITY shall make available all known environmental reports in CITY'S possession.
- (d) During the Planning Option, CITY shall make good faith efforts to coordinate the public agency participation in planning, obtaining data from public records as may be available, reviewing and commenting on aspects of the proposed development in a timely manner.

2. **Development Agreement Negotiations.** Upon a determination by DEVELOPER that the Project is feasible, DEVELOPER shall have the option to provide CITY with written notice of DEVELOPER'S intent to proceed prior to the expiration of the Planning Option. Upon the delivery of such notice, the parties agree to negotiate in good faith for a period of not less than sixty (60) days to arrive at a binding development agreement between the parties relating to the Project (the "Development Agreement"). The terms and conditions of the binding Development Agreement are subject in all respects to negotiation and mutual agreement, and neither party shall be obligated to enter into such agreement. If after such negotiation period no binding Development Agreement has been completed, this Agreement shall self-terminate. The following is the current, non-binding understanding as to the potential structure of the Project:

- (a) The Project will be consistent with DEVELOPER'S previous written response to CITY'S Request For Proposal process.
- (b) CITY will transfer the Property to DEVELOPER in its "AS-IS" condition for \$TBD pursuant to the terms of an executed Development Agreement.
- (c) The Project will be compliant with existing zoning. This Agreement does not supersede existing zoning and it does not guarantee or imply that any proposed uses that are not currently permitted by existing zoning will be authorized or that the regular design review processes can be avoided.

(d) CITY'S obligations under the Development Agreement will be conditioned upon, among other items, evidence of Project financing, review and approval of DEVELOPER'S construction plans, and approval by the City of Wausau Common Council in all respects.

(e) If the parties enter into the Development Agreement before the expiration of the Planning Option, all payments made to CITY for the Planning Option shall be applied to costs associated with the transfer of title to DEVELOPER or other costs or expenses to be paid to CITY under the Development Agreement. If the Development Agreement is not agreed to by the parties, the DEVELOPER shall forfeit all development rights to the Property.

3. **Termination.** In the event DEVELOPER determines that the proposed Project is not feasible, or otherwise does not desire to move forward, DEVELOPER shall terminate this Agreement by providing CITY with written notice thereof. In the event DEVELOPER provides no notice to proceed prior to the expiration of the Planning Option, this Agreement shall automatically terminate. CITY shall have the option to terminate this Agreement, with or without cause, upon at least thirty (30) days' written notice and, if without cause, CITY shall refund any payments made to CITY for the Planning Option.

IN WITNESS WHEREOF, this Agreement has been duly executed as of the date first above written.

**CITY**

CITY OF WAUSAU

a Wisconsin municipal corporation

By: \_\_\_\_\_

Doug Diny, Mayor

By: \_\_\_\_\_

Rachel Brown, Clerk

**DEVELOPER:**

EMINENT DEVELOPMENT CORPORATION

a Wisconsin Corporation

By: \_\_\_\_\_

Julian Walters, President



**EMINENT**  
DEVELOPMENT CORPORATION

*City of Wausau*

---

# N 2nd Street Redevelopment





May 18, 2026  
Patrick Gatterman  
Economic Development Manager  
City of Wausau  
407 Grant Street  
Wausau, WI 54403

Re: North 2nd Street Redevelopment – Request for Interest Submission

Dear Mr. Gatterman and Members of the Economic Development Committee:

On behalf of Eminent Development Corporation, I am pleased to submit our expression of interest in the redevelopment of the City-owned North 2nd Street parcels located at 1501, 1502, 1505, 1508, 1509, 1510, 1514 North 2nd Street and 201 East Bridge Street.

Eminent Development Corporation is a Wisconsin-based real estate development company specializing in affordable, workforce, and mixed-income housing throughout the Midwest. Our mission is to create high-quality, community-centered developments that expand housing opportunities, stimulate economic growth, and enhance neighborhoods through thoughtful design and strategic partnerships.

Eminent Development Corporation is highly interested in partnering with the City of Wausau to transform this strategically located 1.13-acre site into a vibrant mixed-use development that complements the surrounding neighborhood and advances the City's vision for the North 2nd Street corridor. The RFI highlights the site's proximity to downtown, the Wisconsin River, and the Riverlife district, and encourages creative proposals that maximize taxable value and enhance neighborhood character.

Our preliminary concept envisions the construction of approximately 60 new residential units in a thoughtfully designed mixed-use development featuring ground-floor commercial space along Bridge Street. The residential component would include a blend of market-rate and workforce housing designed to address the growing demand for quality housing in Wausau, while the commercial space would activate the street frontage and provide opportunities for neighborhood-serving businesses.

Architecturally, the development would reflect the historic character of the surrounding neighborhood while incorporating modern construction methods, high-performance building systems, and sustainable design elements. We believe this concept would create a strong gateway into the North Riverfront area and strengthen connections between downtown, Riverlife, and adjacent residential neighborhoods.

Eminent Development Corporation brings extensive experience in assembling complex capital stacks, securing public and private financing, and managing developments from concept through construction and long-term ownership. We are particularly encouraged by the property's location within Tax Increment District #3 and welcome the opportunity to work collaboratively with City staff to evaluate potential participation that will maximize the quality and impact of this transformative development.

We appreciate the opportunity to submit our interest and look forward to discussing our vision in greater detail. Thank you for your consideration.

Warm regards,

Julian Walters, President  
Eminent Development Corporation  
608-235-5837  
jwalters@eminentdc.com

# Team Members



**EMINENT**  
DEVELOPMENT CORPORATION



# JULIAN WALTERS

PRESIDENT

## WORK EXPERIENCE

Julian Walters, a Wisconsin native and seasoned real estate professional, that brings a unique journey and diverse experiences to the workforce. A graduate of ACRE (Associates in Commercial Real Estate), Julian expanded his development fundamentals, focusing on LIHTC, and building valuable relationships with industry leaders. Prior to ACRE, he served as Project Manager at Commonwealth Development Corporation, where he played a pivotal role in application submissions, closings, and asset management across multiple states including Wisconsin, Minnesota, Pennsylvania, Arizona, and Iowa. Julian founded Eminent Development Corporation with the goal of using years of experience to impact communities. Recently, Eminent Development Corporation secured a 44-unit and a 65-unit deal in Wisconsin's 2024 tax credit round. Financing has closed and construction has begun on both Park Lofts and Ellis Potter Apartments. The projects are projected to finish construction in the Spring of 2026.

## CONTACT



608-235-5837



jwalters@eminentdc.com



3910 Dallas Dr  
Madison, WI 53719

## EDUCATION

- B.S, Business Marketing- Alabama A&M University
- MBA, - Earl G. Graves School of Business, Morgan State University

## ACCREDITATIONS

- Associates in Commercial Real Estate(ACRE) - Marquette University, MSOE, UW- Milwaukee, LISC
- DEED Alumni- City of Madison
- WHEDA Emerging Developer
- Forward 48 Civic Leader
- Licensed Wisconsin Real Estate Broker

## NEWS

- [https://www.ibmadison.com/40-under-40/2024/julian-walters/image\\_c01ee88c-ebc0-11ee-b6e0-e70b5ebe2e78.html](https://www.ibmadison.com/40-under-40/2024/julian-walters/image_c01ee88c-ebc0-11ee-b6e0-e70b5ebe2e78.html)
- [https://madison.com/news/local/government-politics/madison-youth-housing-foster-care/article\\_bd549a1a-b09d-11ee-9235-ebd23bcc5e75.html](https://madison.com/news/local/government-politics/madison-youth-housing-foster-care/article_bd549a1a-b09d-11ee-9235-ebd23bcc5e75.html)
- <https://www.wmtv15news.com/2024/01/28/with-city-support-madison-native-spearheading-youth-focused-housing-complex/>

## Donald N. Bernards, CPA

*Donald Bernards, partner in the real estate advisory group with Baker Tilly, has been active in many aspects of affordable housing since 1999.*



### Baker Tilly US, LLP

4807 Innovate Lane  
 Madison, WI 53718  
 United States

T: +1 (608) 240 2643  
[donald.bernards@bakertilly.com](mailto:donald.bernards@bakertilly.com)

[bakertilly.com](http://bakertilly.com)

### Education

Bachelor of Business  
 Administration in accounting  
 University of Wisconsin-Madison

Don is well versed in structuring affordable housing transactions, including the tax issues. Don is adept at creating a checklist of major issues for each project that can put a deal at risk. Immersed in the affordable housing practice, Don has a wide range of experience with projects, owners and investors and has built a wide network of contacts within the field. His enthusiasm and passion for the industry are infectious. "It's not just about numbers," he says, "it's about the end product and growing capacity." Don has worked on affordable housing transactions in 26 states.

### Specific experience

- Manages a portfolio of clients with the affordable housing industry utilizing various programs including Section 42 and Section 8
- Provides financial modeling for acquisition/rehabilitation and new construction tax credit deals
- Part of HUD technical assistance team providing Rental Assistance Demonstration (RAD) technical assistance nationwide to housing authorities through one-on-one training as well as presenting at educational conferences and seminars
- Consults on various 4 percent and 9 percent deals that have a RAD award and are working toward closing
- Assists in the preparation of Low-Income Housing Tax Credit (LIHTC) applications and applications for soft sources of financing, including HOME, Affordable Housing Program (AHP) and Community Development Block Grants (CDBG)
- Determines optimal Historic Tax Credit transaction structure, works with attorneys to ensure structure abides by safe harbor guidelines and advises on maximizing qualified rehabilitation expenditures (QREs)
- Assists with obtaining debt for various types of affordable housing, including taxable and various tax-exempt debt totaling more than \$350 million over the past five years
- Provides assistance with portfolio acquisition and disposition strategies and implementation
- In the past five years, assisted in raising and closing more than \$500 million in equity for LIHTC and Historic Tax Credit projects
- Reviews budgets and performs financial analysis on assisted living projects

# Firm Profile

Sketchworks Architecture LLC is a Limited Liability Company with two member partners: Steve Shulfer, AIA and Bradley Koning, AIA. Sketchworks Architecture serves its clients with the development of innovative solutions and impeccable client service responding to any range of project challenges. We take pride in finding attractive, functional, and cost-effective designs that benefit the landscape and offer the user the best spatial experience. The client's goals become our goals, and success is only achieved when the client is satisfied, realizing they have chosen the best design professional available.

## ARCHITECTURAL REGISTRATION

Our staff is currently registered and licensed to perform work in the following states:

- Wisconsin
- Minnesota
- Kentucky
- Indiana
- Florida
- Missouri
- Michigan
- Iowa
- Illinois
- Texas



### STEVE SHULFER

*Partner & CEO*

Steve Shulfer is a registered Architect with 25 years of experience. His array of experience, industry knowledge, understanding of construction methods and management skills make Steve an excellent team leader and client asset.

#### EDUCATION

- Bachelor of Science, Architectural Studies: *UW-Milwaukee*



### BRAD KONING

*Partner & Director of Project Development*

Brad Koning is a registered Architect with 20 years of experience on a wide range of projects. He has spent time performing full time on-site construction administration for several clients and brings excellent design sense to any project.

#### EDUCATION

- Bachelor of Science, Architectural Studies: *UW-Milwaukee*
- Masters of Architecture: *UW-Milwaukee*



### ERIN SUMMERS

*MBA, Partner & Director of Operations*

Erin Summers, brings over 15 years of combined management experience. She establishes procedures for complex projects, organizes teams and achieves cost-effective results by focusing on organizational innovation and effectiveness.

#### EDUCATION

- Bachelor of Business Administration: *UW-Madison*
- Master of Business Administration, Project Management: *CSU*
- Master of Science: Organizational Leadership: *CSU*



Bernie Lange is project development manager for National Construction. He has more than 30 years of Madison area commercial construction industry experience, primarily with The Renschler Company, where he rose from project manager to owner. With an emphasis on the pre-construction stage, he guides clients through the entirety of the construction process and remains engaged as a continuing resource.

## Experience

**Project Development Manager | National Construction, NCI-Roberts Construction**

**Business Development and Client Service | Tri-North Builders – Madison, WI**

**President and Owner, Business Development Manager, Project Manager and Estimator | The Renschler Company – Madison, WI**

**Project Manager | The Oppel Jenkins Group – Amarillo, TX**

## Education

**Bachelor of Science in Business and Finance | Eastern Illinois University**

## Volunteer Roles

**Co-Chair, Golf Committee | Fellowship of Christian Athletes**

**Member, Fundraising Committee | Agrace Hospice & Supportive Care**

**Member, Board of Directors | Middleton Outreach Ministry**

## Notable Project Experience

**Watco | Locomotive Repair Facility – Janesville, WI**

**Normandy Apartments | Three-Phase, Full Facility Renovation – Madison, WI**

**KEVA Sports Center | Interior Renovation, New Fields and Multi-Tenant Building – Middleton, WI**

**TPC Wisconsin | Clubhouse Remodel – Madison, WI**

**Tesla | Service Center Renovation – Madison, WI**

# Concept Plan



**EMINENT**  
DEVELOPMENT CORPORATION



## **Project Narrative – North 2nd Street Redevelopment**

Eminent Development Corporation proposes to transform the City-owned North 2nd Street site into a vibrant mixed-use development that serves as a gateway connecting Downtown Wausau, the Riverlife district, and the surrounding historic neighborhood. Situated on approximately 1.13 acres within Tax Increment District #3, the development is designed to activate this highly visible corridor with a combination of new housing, neighborhood-serving commercial space, and pedestrian-oriented public improvements.

The proposed concept features a thoughtfully designed three- to four-story mixed-use building containing approximately 45 to 60 residential units positioned above an at-grade parking level. The residential component will offer a blend of market-rate and workforce housing options intended to address the growing demand for quality housing in the Wausau market. Unit types are expected to include a mix of one-bedroom, two-bedroom, and select three-bedroom apartments designed to appeal to young professionals, working families, and empty nesters seeking an urban living environment.

Complementing the residential component will be approximately 5,800 square feet of ground-floor commercial and retail space strategically located along Bridge Street. This space is intended to accommodate neighborhood-serving businesses such as a café, professional office, wellness provider, or boutique retail tenant. By incorporating commercial uses along this prominent frontage, the project will strengthen the pedestrian experience and create a more active and engaging streetscape.

The development has been planned to maximize the site's unique characteristics while preserving critical infrastructure. A central drive aisle will maintain the required 30-foot utility easement and provide access throughout the site. Rear loading and service access will be accommodated from the adjacent alley, minimizing disruptions to the primary street frontages. The former North 2nd Street right-of-way will be reimagined as a dedicated two-way bicycle route and pedestrian walkway, improving neighborhood connectivity and supporting the City of Wausau's commitment to multimodal transportation. Parking will be provided through a combination of approximately 45 stalls within the ground level of the residential building and an additional 40 surface spaces, for a total of approximately 85 on-site parking stalls. This parking strategy ensures that residents, commercial tenants, and visitors are adequately accommodated while maintaining a high-quality urban design.

Architecturally, the project will reflect the historic character of the surrounding neighborhood while incorporating modern building systems, energy-efficient construction methods, and sustainable design principles. The upper residential floors are anticipated to utilize wood-frame construction over a concrete podium or at-grade parking structure, providing an efficient and cost-effective building system while delivering an attractive and durable finished product.

The North 2nd Street Redevelopment represents an estimated investment of approximately \$18 million to \$22 million and is expected to generate significant new taxable value for the City of Wausau. Beyond its economic impact, the project will help address the region's housing shortage, create opportunities for local businesses, and reinforce the continued revitalization of the North Riverfront district.

Eminent Development Corporation is excited about the opportunity to partner with the City of Wausau to deliver a transformative development that aligns with the community's vision and serves as a lasting asset for residents, businesses, and visitors alike.

## NORTH SECOND STREET PROPOSED MIXED USE WAUSAU, WISCONSIN



### FEATURES

- 3-4 Story Apartment building with 45-60 total units.
- Mix of residential and light commercial spaces
- 85 total parking stalls, inside and out
- Central drive with 30 foot utility easement
- Rear delivery and service access for commercial spaces from adjacent alley
- Two direction bike route and pedestrian walk in former Second Street Right of Way
- One way access from Bridge Street, limits traffic impact State Highway 52.

### CHALLENGES

- Parking opportunities are limited and fall short of zoning requirements
- Amenities and service areas erode available parking stalls for at grade parking garage
- Utility easement limits and fixed location limits most efficient building layouts
- Coordination with Wisconsin Department of Transportation required for intersection reconfiguration.

## N 2nd STREET REDEVELOPMENT

### SITE PLAN CONCEPT

DATE: 05/05/2026 1 OF 1  
DEVELOPMENT PARTNERS



DESIGN PARTNERS

**Sketchworks**  
architecture llc  
200 HANCOCK STREET, SUITE 200 • WASHINGTON, WI 53090 • 608.840.5700  
© SKETCHWORKS ARCHITECTURE, LLC 2024



## Financing and Projected Timeline

Eminent Development Corporation respectfully proposes that the City of Wausau convey the North 2nd Street redevelopment site to the development team for a nominal purchase price of One Dollar (\$1.00). This request reflects the substantial public benefits that the proposed development will deliver, including approximately 45 to 60 new residential units, 5,800 square feet of neighborhood-serving commercial space, significant new property tax value, expanded housing opportunities, and continued revitalization of the North Riverfront corridor.

The City has assembled these parcels over many years with the express purpose of catalyzing transformative redevelopment. By contributing the land at a nominal price, the City will make a strategic investment that enhances project feasibility and allows additional resources to be directed toward high-quality design, sustainable construction, and public realm improvements. This approach is consistent with prior redevelopment initiatives in Wausau where City-owned land has been utilized as an economic development tool to attract private investment and maximize long-term community benefit.

### Estimated Construction Value and Approximate Construction Timeline

The proposed North 2nd Street Redevelopment is anticipated to represent a total private investment of approximately \$18 million to \$22 million, excluding the value of the City's land contribution.

The development is expected to include:

- Approximately 45 to 60 residential units
- Approximately 5,800 square feet of ground-floor commercial and retail space
- Approximately 85 on-site parking stalls, including both structured and surface parking
- Pedestrian and bicycle improvements within the former North 2nd Street right-of-way

### Preliminary Development Timeline

Milestone	Estimated Timing
Developer Selection and Initial Negotiations	August 2026
Site Control and Due Diligence	August – September 2026
Design Development and Entitlements	September – December 2026
Financing Commitments and Final Approvals	January – March 2027
Construction Start	April 2027
Construction Completion	April – June 2028
Initial Occupancy and Lease-Up	Summer 2028

The anticipated construction period is approximately 12 to 14 months from the commencement of construction. This schedule reflects Eminent Development Corporation's intention to move expeditiously through due diligence, design, financing, and permitting so that the project can begin construction in April 2027 and deliver new housing and commercial space to the community by Summer 2028.

Upon completion, the development will create a highly visible mixed-use project that expands housing opportunities, activates Bridge Street with neighborhood-serving commercial uses, and substantially increases the taxable value of this important gateway site.

# Other Successful Projects



**EMINENT**  
DEVELOPMENT CORPORATION



## **Project 1: The Xchange – Neenah, WI**

### **Development Scope**

a. **Operator:** Eminent Development Corporation

b. **Project Description:**

The Xchange is a four-story mixed-use development planned on a 2.5-acre site. The project includes 32 residential units consisting of stacked flats and townhomes, along with approximately 2,400 square feet of ground-floor commercial space.

c. **Quality, Market Mix & Amenities:**

The project is designed as a high-quality mixed-use development with a focus on affordability and community integration. Residential offerings include a mix of unit types to serve a range of household sizes. Amenities include a clubroom, fitness center, pet exercise area, community patio, greenspace, and firepit, creating an engaging and community-oriented living environment.

### **Financial Characteristics**

a. **Total Development Cost:** \$14.5 million

b. **Funding Structure:**

The project is structured as a mixed-use affordable development utilizing a combination of conventional debt, equity, and public financing tools. Anticipated sources include tax credit equity, construction financing, and gap funding through local and state programs.

### **Development Team Role**

Eminent Development Corporation serves as the lead developer and operator, responsible for site control, design coordination, capital structuring, public-private partnership engagement, and overall project execution. The City of Neenah owned the land and sold it to the developer for \$1.

## **Project 2: Park Lofts – Madison, WI**

### **Development Scope**

a. **Operator:** Eminent Development Corporation

b. **Project Description:**

Park Lofts is a 44-unit, mid-rise apartment development situated on approximately 0.89 acres with a total building size of approximately 44,000 square feet. The project consists of studio, one-bedroom, and two-bedroom units designed to serve individuals and families.

c. **Quality, Market Mix & Amenities:**

This is a 100% affordable housing development with a strong focus on youth-centered and supportive housing. The project includes high-quality finishes such as stainless steel appliances, vinyl flooring, LED lighting, and free Wi-Fi. Amenities include a community room, fitness center, child playroom, supportive services office, leasing office, elevator access, and covered parking. The development incorporates ENERGY STAR appliances and energy-efficient building systems.

### **Financial Characteristics**

a. **Total Development Cost:** \$17.88 million

b. **Funding Structure:**

The project is financed through a layered capital stack including 9% Low-Income Housing Tax Credits (LIHTC), soft funding sources from the City and County, conventional construction debt, and equity investment. Additional supportive service funding is incorporated to enhance resident outcomes.

### **Development Team Role**

Eminent Development Corporation serves as Lead Developer and Owner, responsible for project conception, financing strategy, tax credit application, design coordination, construction oversight, and long-term ownership. In this public-private partnership, the City of Madison sold the land for \$1 and also committed \$2,000,000 in ERA funds to the project.

### **Project 3: Ellis Potter Apartments – Madison, WI**

#### **Development Scope**

a. **Operator:** Horizon Development & Eminent Development Corporation (JV)

#### **b. Project Description:**

Ellis Potter Apartments is a 65-unit mixed-income housing development located on approximately 2.1 acres, totaling approximately 65,000 square feet. The project consists of a 54-unit age-restricted apartment building and 11 market-rate three-bedroom townhomes, providing a mix of housing types within a single development.

#### **c. Quality, Market Mix & Amenities:**

The project combines affordable senior housing with workforce-oriented townhomes. Amenities include a clubroom, fitness center, leasing office, and a 1,700-square-foot Community Service Facility (CSF). The CSF provides programming such as employment support, financial stability services, and community-based programming, enhancing resident quality of life and long-term stability.

#### **Financial Characteristics**

a. **Total Development Cost:** \$22.3 million

#### **b. Funding Structure:**

The development is financed through a combination of LIHTC equity, conventional debt, soft financing sources, and public-private partnerships. The mixed-income structure allows for cross-subsidization between unit types while maintaining long-term financial stability.

#### **Development Team Role**

Eminent Development Corporation serves as Co-Developer and Owner alongside Horizon Development. Responsibilities include capital structuring, design collaboration, public engagement, and oversight of development execution.

#### **References:**

Kelly Nieforth (Neenah, WI)  
Director of Community Development and Assessment  
City of Neenah  
211 Walnut Street  
Neenah, WI 54956  
Phone: (920) 886-6127  
Email: [knieforth@neenahwi.gov](mailto:knieforth@neenahwi.gov)

John Vogt (Madison, WI)  
Community Development Specialist  
Department of Planning and Community & Economic Development  
Community Development Division  
Madison Municipal Building | Suite 300  
215 Martin Luther King, Jr. Boulevard | Madison, Wisconsin 53703-3348  
Tel 608 267 0742 | Fax 608 261 9661  
Email [jvogt@cityofmadison.com](mailto:jvogt@cityofmadison.com)



**The XChange**





## MEMO

TO: Economic Development Committee  
FROM: Patrick Gatterman, Economic Development Manager  
DATE: 07/07/2026  
RE: Planning Option for 8104 Enterprise Drive for CD Smith Construction Corporation.

---

CD Smith Construction Corporation (CD Smith) has requested a Planning Option Agreement for 8104 Enterprise Drive (Site 23) in the Wausau Business Campus. The request is due to a recently issued Request for Proposals (RFP) by the Wisconsin Department of Administration (DOA), Division of Facilities and Transportation Services (DFTS), seeking approximately 28,600 rentable square feet of office and laboratory space, along with 70 parking stalls, for use by the Wisconsin Department of Justice (DOJ). The facility is proposed to serve the Greater Wausau area and would be leased by the State under a long-term lease structure.

CD Smith intends to respond to the State's RFP as the developer, owner, and operator of the proposed facility. In order to submit a competitive proposal, CD Smith is seeking a Planning Option for Site 23 to demonstrate site availability and control as part of its response to the State procurement process. CD Smith recently completed a similar State crime laboratory facility project in Wauwatosa through a comparable procurement process.

The proposed Planning Option would grant CD Smith exclusive rights to evaluate and reserve 8104 Enterprise Drive (Site 23) through December 31, 2026. During the option period, the City would agree not to market or sell the property to another party, allowing CD Smith sufficient time to prepare and submit its proposal to the State and, if selected, negotiate the terms of a future lease with the State of Wisconsin.

The Planning Option would be issued for a fee of \$10.00 and would permit CD Smith Company to conduct customary due diligence activities at its sole expense. Any invasive testing or site disturbance would require prior written approval from the City.

Unlike previous planning options approved by the City, this request is not intended to lead directly to a Development Agreement. Approval of the Planning Option would simply reserve the property while the State procurement process is completed. If CD Smith is ultimately selected by the State and elects to proceed with development of the facility, any future land sale, purchase agreement, incentives, development agreement, or related approvals would be brought back to the Economic Development Committee and Common Council for separate consideration.



06.08.2026

**Subject: Planning option for site 23 in the Wausau Business Campus**

City of Wausau  
Attn: Patrick Gatterman  
Economic Development  
Manager  
407 Grant Street  
Wausau, WI 54403

Dear Patrick:

The State of Wisconsin's Department of Administration (DOA), Division of Facilities and Transportation Services (DFTS) published an RFP as they desire to lease approximately 28,600 rentable square feet of office and laboratory space, along with a total of 70 on-site parking stalls for staff, visitors and State-owned vehicles for use by the Department of Justice (DOJ). The lease will be structured as a gross lease with proposals for both a 10 and 20-year initial lease term with four 5-year renewal options. This facility should be within "Greater Wausau area" which includes the City of Wausau and surrounding communities within Marathon County, such as Rib Mountain, Schofield, Rothschild, and Weston, or other nearby jurisdictions that provide comparable proximity and access.

We were awarded and recently completed the State's new Crime Lab facility in Wauwatosa through a similar procurement method. We are responding to the State's RFP for the Wausau facility as the Developer where we will own and operate the facility.

We are requesting a Planning option for site 23 in the Wausau Business Campus. We intend to respond to the RFP with this property as the proposed location for the facility.

Sincerely,



**Todd Wunderlich**  
Director of Development  
[twunderlich@cdsmith.com](mailto:twunderlich@cdsmith.com)  
920.540.3963

## PLANNING OPTION AGREEMENT

THIS PLANNING OPTION AGREEMENT (this "Agreement") is made and entered into as of the 7<sup>th</sup> day of July 2026, by and between the **CITY OF WAUSAU**, a Wisconsin municipal corporation established pursuant to Chapter 66, Wis. Stats., having its office at 407 Grant Street, City Hall, Wausau, Wisconsin 54401 (hereinafter "CITY") and **C.D. SMITH CONSTRUCTION CORPORATION**, a Wisconsin Corporation, with its principal address of 125 Camelot Drive, Fond du Lac WI 54935 (hereinafter "DEVELOPER").

### WITNESSETH:

WHEREAS, CITY owns certain real property and improvements located at 8104 Enterprise Drive, Wausau Wisconsin, 54401 with Pin No 291-2906-362-0949 (the "Property"); and

WHEREAS, DEVELOPER has requested a period of time to complete all desired due diligence necessary to determine the physical and financial feasibility of certain redevelopment activities at the Property (the "Project"); and

WHEREAS CITY desires to see the Property redeveloped in order to generate economic activity and tax base for the community; and

WHEREAS, depending on a determination by both parties of the economic and land use compatibility of the proposed Project, CITY is willing to negotiate a sale of the Property to DEVELOPER.

NOW, THEREFORE, for good and valuable consideration, the parties mutually agree and state as follows:

#### 1. **Planning Option.**

- (a) CITY hereby grants to DEVELOPER (and any entity that is approved by the City of Wausau as a successor or assign) an exclusive period from the date hereof through December 31, 2026 to complete, at DEVELOPER's sole cost, any desired due diligence and feasibility studies relating to the Property and the Project (the "Planning Option"). The price of the Planning Option shall be Ten Dollars (\$10.00). The Planning Option may be extended for an additional period of six (6) months upon written notice to CITY prior to expiration for an additional fee of Ten Dollars (\$10.00) (such fee is non-refundable except as set forth below).
- (b) CITY, during the period of the Planning Option or any extension thereof, agrees not to sell the Property and agrees that DEVELOPER has exclusive rights to the purchase and development of the Property during such period.

- (c) During the Planning Option, CITY will provide DEVELOPER with reasonable access to the Property for purposes of completing customary due diligence; provided however, that: (i) any destructive or invasive testing shall require CITY'S advance written consent; (ii) prior to conducting any activities on the Property, DEVELOPER agrees to provide CITY with proof of liability insurance reasonably acceptable to CITY; and (iii) DEVELOPER agrees to promptly repair any damage DEVELOPER causes. CITY shall make available all known environmental reports in CITY'S possession.
- (d) During the Planning Option, CITY shall make good faith efforts to coordinate the public agency participation in planning, obtaining data from public records as may be available, reviewing and commenting on aspects of the proposed development in a timely manner.
- (e) CITY will transfer the Property to DEVELOPER in its "AS-IS" condition for \$12,500/acre pursuant to the terms of an executed Agreement.
- (f) The Project will be compliant with existing zoning. This Agreement does not supersede existing zoning and it does not guarantee or imply that any proposed uses that are not currently permitted by existing zoning will be authorized or that the regular design review processes can be avoided.

2. **Termination.** In the event DEVELOPER determines that the proposed Project is not feasible, or otherwise does not desire to move forward, DEVELOPER shall terminate this Agreement by providing CITY with written notice thereof. In the event DEVELOPER provides no notice to proceed prior to the expiration of the Planning Option, this Agreement shall automatically terminate. CITY shall have the option to terminate this Agreement, with or without cause, upon at least thirty (30) days' written notice and, if without cause, CITY shall refund any payments made to CITY for the Planning Option.

IN WITNESS WHEREOF, this Agreement has been duly executed as of the date first above written.

**CITY**

CITY OF WAUSAU

a Wisconsin municipal corporation

By: \_\_\_\_\_

Doug Diny, Mayor

By: \_\_\_\_\_

Rachel Brown, Clerk

**DEVELOPER:**

CD SMITH CONSTRUCTION

a Wisconsin Corporation

By: \_\_\_\_\_

, President

# 2.68 acre shovel-ready industrial site (Site 23)



City of Wausau owned property \$12,500 per acre

The Wausau Business Campus is an integrated, full-service business park of more than 1,000 acres, with two full interchanges, and is home to more than 5,000 employees. The City has more than 200 acres of available, development ready land and a long history of successful public-private partnerships for development.



## 8104 Enterprise Drive

### Property Features

- Vacant lot
- PIN 291-2906-362-0949
- Legal Description SEC 36-29-06 PT OF NE 1/4 NW 1/4 - THAT PT OF SD NE 1/4 NW 1/4 LYG S'LY & W'LY OF ENTERPRISE DR AND LYG N OF N LINES CSM #15945 VOL 73 PG 49 DOC #1585303 & CSM #17226 VOL 82 PG 24 DOC #1701488 AND LYG E OF E LN OF CSM #17858 VOL 86 PG 103 DOC #1745712 AND BNG PT OF CSM #10229 VOL 42 PG 52 DOC #1137149
- Zoning - Light Industrial
- Future Land Use - Suburban Commercial and Industrial

- 2.68 developable acres (3.46 total acreage)
- Permitted Uses – Office, Light Industrial, and Indoor Storage and Wholesaling
- Fire ISO rating – 2



## Utility Information

- Gas service – Wisconsin Public Service Corporation (WPS)
- Electric service – Wisconsin Public Service Corporation (WPS)
- City of Wausau Water service – 12 inch water main
- High water capacity available/ability to serve large facilities
- City of Wausau Sewer/Wastewater service – 8 inch collector
- High sewer/wastewater capacity available/ability to serve large facilities
- Telecommunication – Charter Spectrum

# Utility Map

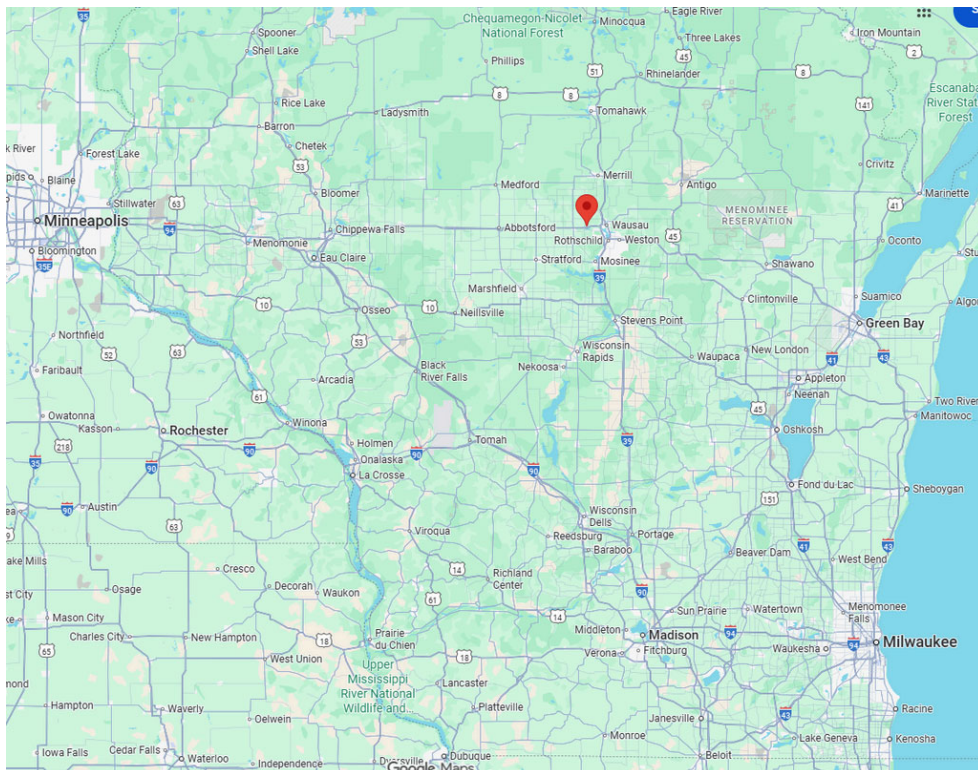


11/24/2025, 10:34:20 AM

<ul style="list-style-type: none"> <li><span style="border: 1px solid black; display: inline-block; width: 15px; height: 10px; margin-right: 5px;"></span> Parcel</li> <li><span style="border: 1px solid gray; display: inline-block; width: 15px; height: 10px; margin-right: 5px;"></span> Right Of Way</li> <li><span style="color: red; font-weight: bold;">+</span> Fire Hydrant</li> <li><span style="color: red; font-weight: bold;">+</span> Hydrant (Public)</li> <li><span style="color: blue; font-weight: bold;">+</span> Valve (Service)</li> <li><span style="color: blue; font-weight: bold;">+</span> Service, Curbstop Valve, Active</li> </ul>	<ul style="list-style-type: none"> <li><span style="color: blue; font-weight: bold;">+</span> Service, Tapping Sleeve and Valve, Active Lateral</li> <li><span style="color: red; font-weight: bold;">+</span> Valve (Control)</li> <li><span style="color: red; font-weight: bold;">+</span> Control, Hydrant Valve</li> <li><span style="color: blue; font-weight: bold;">+</span> Control, Gate Valve</li> <li><span style="color: blue; font-weight: bold;">+</span> Pipe Fitting</li> <li><span style="color: red; font-weight: bold;">+</span> Hydrant Lead</li> </ul>	<ul style="list-style-type: none"> <li><span style="color: orange; font-weight: bold;">—</span> Copper</li> <li><span style="color: purple; font-weight: bold;">—</span> Other</li> <li><span style="color: blue; font-weight: bold;">—</span> Water Main (Pressure System)</li> <li><span style="color: blue; font-weight: bold;">—</span> Base Zone</li> </ul>	<ul style="list-style-type: none"> <li><span style="color: green; font-weight: bold;">—</span> Gravity Main</li> <li><span style="color: green; font-weight: bold;">—</span> Collector</li> <li><span style="color: black; font-weight: bold;">—</span> Manhole</li> <li><span style="color: black; font-weight: bold;">—</span> Inlet (w/Overland Flow)</li> <li><span style="color: black; font-weight: bold;">—</span> Catch Basin</li> </ul>	<ul style="list-style-type: none"> <li><span style="color: gray; font-weight: bold;">—</span> Overland Flow</li> <li><span style="color: gray; font-weight: bold;">—</span> Main</li> <li><span style="color: gray; font-weight: bold;">—</span> Collector</li> <li><span style="color: gray; font-weight: bold;">—</span> Culvert</li> <li><span style="color: gray; font-weight: bold;">—</span> Inlet/Lead</li> </ul>	<p>1:1,433</p> <p>0 0.01 0.03 0.05 mi</p> <p>0 0.02 0.04 0.08 km</p>
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## Transportation

- ~1 mile north of Hwy 29
- ~5 miles west of Interstate 39
- 20 min to Central Wisconsin Airport (CWA)



- ~102 miles to Green Bay, WI
- ~180 miles to Minneapolis, MN
- ~192 miles to Milwaukee, WI
- ~285 miles to Chicago, IL

## Environmental

- Wetlands present in the north-central portion of the site, 2.68 contiguous acres of developable land available.

Wetlands Map



## Incentives

- Located within an active TIF District

## Labor Force

- 92% of population age 25 and over with high-school diploma, 30% Bachelor's degree or higher
- Average commute time 15.5 minutes
- Job specific data at [centraltosuccess.com](http://centraltosuccess.com)

### Contact

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