

Analysis of Offers

1750 W. Hamlin

Parcels 15-21-353-001 & 15-21-352-002

Assets: 2.56 Combined Acres & 6,500-sq.-ft. Building

City's Purchase Price - \$399,000 (Approx. land value of \$3.58/s.f.)

Company	Industry	Intended Use	Other Requirements
Damico Development	Construction	Headquarters & equipment storage	Proposes to expand the building to 11,000 sq. ft., and convert existing space to office. The addition would be used for equipment storage. Proposed addition approximates 5,000 sq. ft. No rezoning required.
Facca, Richter & Pregler, P.C.	Legal Firm	Headquarters	Demolish existing building and construct replacement office building of approximately the same size. Requires rezoning to office or ORT.
French Associates	Architects	Lease 1700 W. Hamlin building to a tech. company and construct a new speculative bldg.	Proposes to lease 1700 W. Hamlin building to a technology company, demolish 1750 W. Hamlin and construct a new building approximating 10,000 sq. ft. Would allow shared parking for Rails to Trails. May require a future ORT rezoning.
Litex	Manufacturer of windows & window systems for schools, colleges & institutions	Headquarters, sales, engineering and product testing	Would refurbish exterior and convert some of the interior to offices. No rezoning required.

Value of remaining land: 1.28 acres X \$4.60/sq. ft. = \$256,481