

From: [carcher](#)
To: ["Tim Russell"](#)
Cc: [Scott Walker](#)
Subject: RE: City Campus analysis
Date: Saturday, August 21, 2010 4:13:42 PM

Hiller should propose buying it for a \$1 then. We have no proposal on the table from the city. While you keep talking about it that does not make it happen. Also, Hiller's original rent rate was far lower than what he included in the RFP. I suspect because he took the triple net lease provision out. He should look at how much cushion he has in his current \$12.44 rate and use that cushion to buy city campus for say \$300,000. Given it looks like he has wiggle room in his rate, he would probably make the \$300k back in five years. He could give it to the City and take a write off.

You need to quit talking about selling it the City because it is not a reality.

The three vendors have been told to come back with a final and best offer by Wednesday. They have been told that we will not consider any option that does not include buying City campus. The rubber is meeting the road on this issue. If you can help Hiller, now is the time.

You also need to consider what is doable with the County Board. I doubt they will agree to give it away or sell it for \$1.

From: Tim Russell [mailto:timrussellwi@gmail.com]
Sent: Saturday, August 21, 2010 4:00 PM
To: carcher
Subject: Re: City Campus analysis

Hollers point has been, rightfully, that even if we got nothing for the building, gave it to the city if they took the debt service payments of 923k and we paid to move the phone we would be ahead on the first year.

Sent from my iPhone

On Aug 21, 2010, at 3:37 PM, "carcher" <carcher1@wi.rr.com> wrote:

Also, if you take it out, you take it out of both sides so it is a wash. Again, both of these options assume we keep the building. That is why mothball costs are included. This is what SKW asked for.

From: Tim Russell [mailto:timrussellwi@gmail.com]
Sent: Saturday, August 21, 2010 3:34 PM
To: carcher
Subject: Re: City Campus analysis

How is it that we have a depreciation expense of we don't own the building? Also how is it that it is considered an expense when making comparisons of cash costs?

Sent from my iPhone