



Please direct inquiries to:
Melissa McCrady, Director of Communications
(262) 238-8517
mmccrady@mtsd.k12.wi.us

FOR IMMEDIATE RELEASE: June 16, 2015

MTSD Finalizes Sale of Vacant Land to Neumann Companies *Parties Agreed on \$2.91 Million Sale Price*

MEQUON, WI. — The Mequon-Thiensville School District successfully closed the sale of approximately 112 acres of vacant land to Neumann Companies, Inc. for a fixed sale price of \$2.91 million.

In July 2014, Mequon-Thiensville residents authorized MTSD to pursue the sale of the District's surplus land, located south of Mequon Road between Wauwatosa and Swan Roads. The land is located in the City of Mequon's Central Growth Area. The District launched a notice of sale and received three offers. In October 2014, Board of Education members approved the offer from Neumann Companies, Inc. authorizing MTSD, with assistance from legal counsel, to proceed into a sale contract on terms and conditions in the best interest of the District. Over the course of several months, MTSD and Neumann Companies, Inc. finalized the sale of land for a price that far exceeded the appraised value of \$1.66 million to \$1.99 million.

"This is great news for the children of the Mequon-Thiensville School District," said Dr. Demond A. Means, Superintendent of Schools. "The additional revenue will benefit each and every student in the classroom, which in turn, benefits the Mequon-Thiensville community. Additionally, I look forward to the potential of more families moving into Mequon and enrolling their children in the best school district in the state."

Board members authorized the District to retire non-referendum debt in the amount of approximately \$1.25 million with proceeds from the land sale. The MTSD Board of Education completed a decision analysis to provide administration guidance on possible investment options for the \$1.7 million remaining in land sale proceeds.

"The additional \$1.7 million dollars in revenue will assist in our endless pursuit of continuous improvement and organizational effectiveness. The unconventional generation of revenue through this land sale is just another demonstration of the District's willingness to think outside of the box to preserve the ideal of traditional public education," said Means.

Neumann Companies, Inc. is planning to host a groundbreaking celebration of "Highlander Estates" in July.

"Working with Neumann Companies has been a pleasure," said Means. "They are sensitive to the culture and history of our community."

###