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For Immediate release

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Monona Agrees to a Four-Month Window with St. Norbert Abbey to Explore Opportunities for a Community Partnership Purchase of the San Damiano Property

On March 2nd, the Monona City Council reached an understanding with St. Norbert Abbey of De Pere, owners of the property at 4123 Monona Drive, locally known as the “San Damiano Property”, to secure a four (4) month window to determine if there is a community coalition interested in purchasing the property. During this four-month period, the Abbey has agreed to put on hold any consideration of hiring a brokerage firm or otherwise selling the property.

St. Norbert Abbey representatives expressed to the City their desire to be a good neighbor by agreeing to the City’s request for a window of time to determine if a community partnership for purchasing the property is feasible. The Abbey requests that only realistic purchase offers be brought forward for consideration. Prior appraisals of the property in 2011 and 2016, indicate potential values of \$10.3 million and \$8.6 million, respectively.

The City’s intent in securing this four-month window is to reach out broadly in the community and area-wide to determine what, if any, financial partners may be interested in working with the City to purchase the property to maintain open green space and the existing Frank Allis House. However, the City Council emphasized it is not interested in the City being the sole financial contributor to acquiring the property, but rather serving as an intermediary to determine if a collaborative partnership of stakeholders could be formed to pursue a purchase agreement with the Abbey.

As part of this arrangement, the City will meet with the Abbey after two months to discuss progress thus far, and at the conclusion of the four-month window, approximately end of June, to determine if an option on the property can be secured.

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