



## ***HEDRA Memorandum***

**To:** HEDRA

**From:** Morgan Hill, Economic Development Coordinator

**Date:** December 21, 2017

**Item:** Authorize Signature: Contract for Services – Xceligent

### **HEDRA Action Requested:**

HEDRA is asked to authorize signature of the attached contract for services between the City of Hastings and Xceligent for a subscription to MNCAR/Xceligent's commercial real estate available property feed. A simple majority vote is necessary for action.

### **Background Information:**

MNCAR Real Estate Exchange/Xceligent, a provider of commercial real estate information, has the ability to offer the following:

1. Sale & Lease Listings
2. Targeted Broadcast Email
3. Show Available Sites & Buildings on City Website

Xceligent offers two packages of options:

1. Research: the ability to look up properties, ownership, sales/lease comps and tenant information, as well as access to targeted broadcast emails to/from brokers: \$185/month
2. Available Properties: Up-to-date feed of available sites and buildings in the City of Hastings on our website: \$75.00/month

A feed of available sites and buildings listed on the City of Hastings website would allow economic development staff, as well as outside brokers, site selectors, business owners, or other interested parties to have continuous and up-to-date access at any time. Our partnerships within the development community can provide information related to market opportunities, market information, as well as site broadcasts.

**Recommendation:**

It is recommended that HEDRA authorize a contract with Xceligent for the available properties feed only at a cost of \$75.00 per month. The activity would be funded through our marketing budget.

**Advisory Commission Discussion:**

N\A

**Council Committee Discussion:**

N/A

**Attachments:**

Contract for Services