



Metropolitan Builders Association

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November 12, 2020

Greetings to all MBA members,

This sure has been a crazy year! The onset of Covid-19 has definitely put a damper on all social events, whether they are through work or for pleasure. The MBA has had to make changes almost daily to our events, meetings and planning. We are all looking forward to a safe and healthier new year.

I wanted to apprise you of some current MBA business. At our most recent meeting, November 11, 2020, The MBA Board, approved a motion to explore alternative options to house our MBA offices. It has been tasked to the Exec team and Finance committee, to pursue the sale of the MBA office.

When the MBA offices were built in the early 2000s, business was booming. The association had over 1200 members, 14 staff members, a lobbyist, and there was no end in sight of the growth we were all experiencing. A beautiful new building was built, by the efforts and countless support from MBA member businesses. This building has served us well for many years, but at almost 8,000 sq ft, this is a building that is "over" serving our current needs. As a board member, we take our fiduciary duties seriously, and we feel compelled to explore this option.

In the coming weeks, the Executive team and Finance committee will explore all options and report back to the Board:

- We will discuss the possibility of marketing the MBA building to an investor, with the idea that the MBA would be a lessee to the property, if they could rent a portion of the overall space.
- We will determine the best sale price for our building, given the current market, should we decide to sell. This will also include estimating the costs associated with the sale.
- We will define three properties in our area, to use as examples, that could house the MBA, and will figure out rents and what we think is needed for phones, IT, etc. to move.
- We will determine how much it would cost to rent a facility for GMM meetings or larger training meetings and what is available to us to rent, or to get from a member to use.
- We will run a cost analysis and how it relates to the current budget we are operating on.

I am asking you, as a member, to get in touch if you have interest in our building, either in part or in whole. As you know, it has many custom touches, and would be appealing to many in our industry.

If you have office space for lease, you should reach out as well. We believe we could use about 2,000-3,000 square feet. This could be office or office/warehouse space. We would prefer to have 5-6 offices and a board room, but are open to possibilities.

The Board will meet at their regular scheduled meetings on 12/9/2020, and 1/13/2021, at Noon. (Via Zoom or hopefully in person-TBD) I want to remind you that ANY member is welcome to attend our board meetings, and we urge you to contact Kathy Raab, or Toby Van Sistine, with further questions.

Sincerely:

Shelly A Basso, President