

New Weinbrenner lease approved

MERRILL — The City Council unanimously approved an ordinance altering the lease agreement between Weinbrenner Shoe Co. and the city, to be executed upon completion of the WSC Investment Corp. buyout of the company.

The city has leased the land and building to the Weinbrenner Division of the Bata Shoe Co. Inc., since 1970. That lease agreement stated that any building additions or fixtures done by Weinbrenner Co. would become the city's property.

The new lease agreement will give WSC Investment Corp. ownership of additions or fixtures added to the building. They will use assets gained from the agreement as collateral for bank loans to help fund the buyout.

Mayor Richard Holt said the agreement would not be signed until the financial package, including a \$750,000 federal grant, is complete.