

CITY OF MANITOWOC

WISCONSIN, USA

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MEMO

Date: 10/25/2022

To: City of Manitowoc - Finance Committee

From: Adam Tegen, Community Development Director

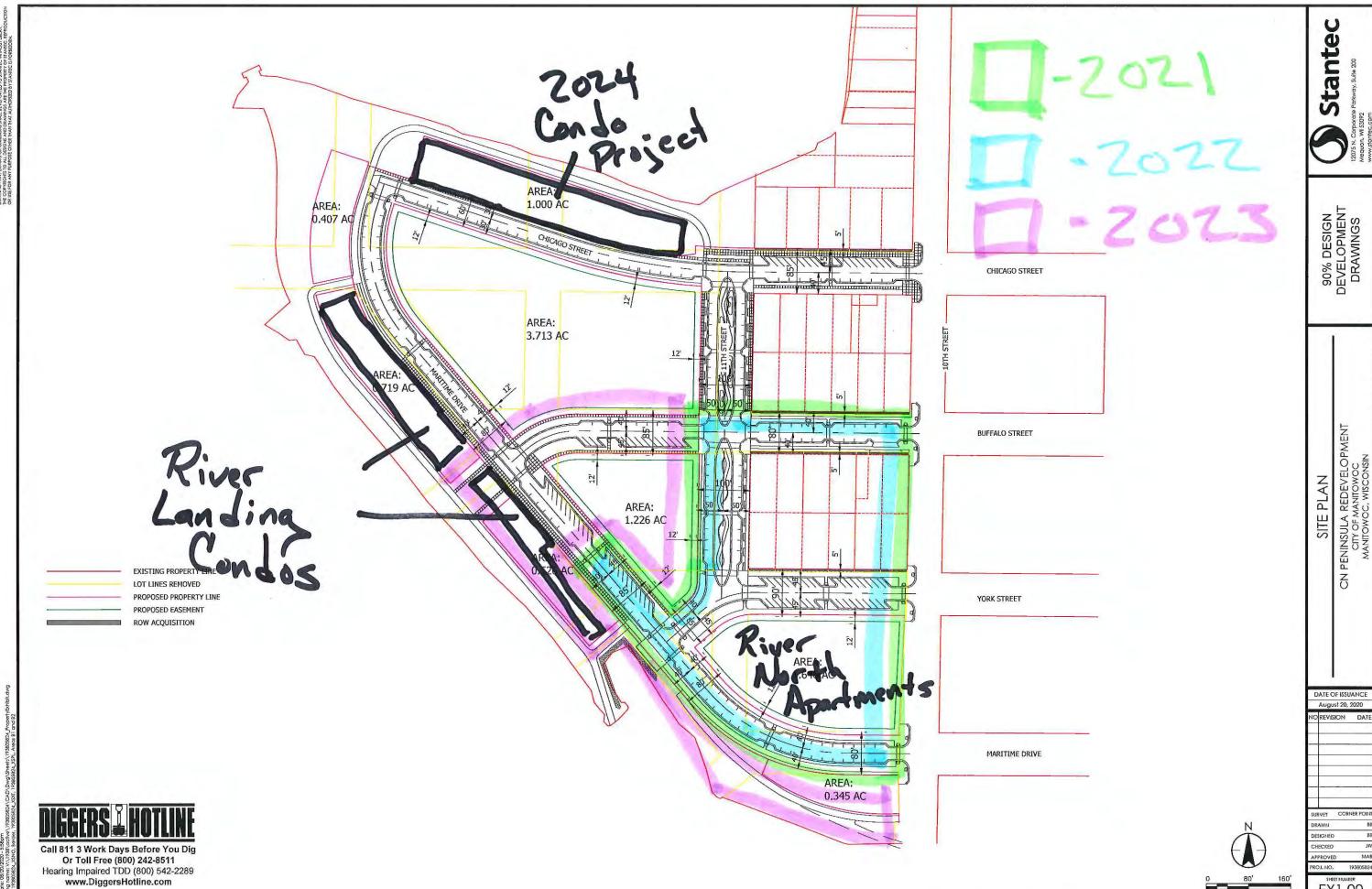
Re: 2023 Budget and Report for RIVER POINT

In 2021 the borrowing was used for site preparation and installation of underground utilities – water, sewer, and storm water. Due to the unusual soils on the site, there was an additional cost in monitoring the soils for compression and settling as well as additional supports for the stormsewer line. The paving, sidewalks, and lighting for the block of Buffalo between 10th and 11th was also completed.

In 2022 the borrowing was used for the paving and landscaping of the areas where utilities were installed in 2020. This included the block of Buffalo between 10th and 11th (landscaping), York Street between 10th and 11th (paving and landscaping), 11th Street from Buffalo Street to River Point Drive (including the boulevard), and River Point from 10th to west of 11th. I would note that due to timing the trees will still be installed this year, but the shrubs and flowers will be in spring of 2023. The goal was to also undertake improvement along the river (boat docks, kayak launch, landscaping, lookouts/plazas, sidewalks, bike path) with the remaining 2 million. Unfortunately the bid numbers came in extremely high and no project was awarded.

In 2023 the additional borrowing will be used to complete the project scoped for 2022 (boat docks, kayak launch, landscaping, lookouts/plazas, sidewalks, bike path) as well as extending utilities and paving for the block of York Street from 11th to River Point Drive and River Point Drive from its current end to York Street. This will allow the proposed River Landing Condominium project to begin construction in 2023 as well. We also will begin planning and design for the extension of Chicago Street to allow for the development in 2024 of the additional condominium project where Braun Building is currently located. Both condominium projects have an accepted offer to purchase approved by the Council.

Attached is a map showing some of the areas – admittedly it is not overly artistic but should help provide context.



EX1.00