

PROPOSED PROJECT BUDGET
FORMER MERO PLANT #9 PROPERTY REDEVELOPMENT, MANITOWOC, WISCONSIN

10/11/2016

Line #	Project Activity Category	Activity Description	Past or Future	Year	Source of Funding						Total Funding (All Sources)	Comments	
					WEDC Idle Sites Grant	BOND	WEDC SAG Grant	EPA Assessment Grant	EPA RLF Grant	TID 16 and Other Potential Funding (1)			Private Investment
1	Property Acquisition	Phase I Environmental Site Assessment and Determination of NEPA/CEQA Eligibility	Past	2016				\$ 10,000			\$ 10,000		
2		Initial Site Assessment Activities	Past	2012-2018			\$ 123,000				\$ 123,000		
3		Programmatic Costs, Contamination and Property Transfer	Past	2018				\$ 12,500	\$ 12,500		\$ 25,000		
4		SUBTOTALS						\$ 123,000	\$ 22,500	\$ 12,500		\$ 160,000	
5	Pre-Demolition Activities	Structural Assessment, Geophysical Survey, Tunnel Mapping, Asbestos Containing Materials (ACM), Lead-based Paint (LBP) and Hazardous Materials Surveys, Waste Characterization Sampling, Abatement Plans and Specifications, Abatement Bidding and Contractor Procurement	Past	2016				\$ 150,000			\$ 150,000		
6		Pre-demolition statement and inspection activities	In Progress	2016		\$ 14,000			\$ 10,000		\$ 24,000	Cost estimate provided in Attachment G.7.1	
7		Demolition Plans and Specifications, Bidding and Contractor Procurement	Future	2018		\$ 247,000				\$ 398,000	\$ 645,000	Cost estimate provided in Attachment G.7.2	
8		Demolition Plans and Specifications, Bidding and Contractor Procurement	In Progress	2016		\$ 30,000					\$ 30,000	Cost estimate provided in Attachment G.7.1	
9		SUBTOTALS				\$ 291,000		\$ 150,000	\$ 408,000			\$ 849,000	
10	Demolition to Grade	Demolition Contractor Activities	Future	2017	\$ 2,500,000	\$ 1,100,000					\$ 3,600,000	Cost estimate provided in Attachment G.7.3	
11		Contract Administration and Site Inspection/Documentation Services	Future	2017	\$ 150,000	\$ 150,000					\$ 300,000	Cost estimate provided in Attachment G.7.3	
12	SUBTOTALS				\$ 2,650,000	\$ 1,250,000					\$ 3,900,000		
13	Subsurface Site Assessment and Remediation Planning	Supplemental Site Investigation	Future	2017					\$ 41,000		\$ 41,000		
14		Remedial Action Options Analysis/Remedial Action Plan	Future	2017					\$ 10,000		\$ 10,000		
15		Remedial Plans and Specifications (Includes Tunnel/Foundation/Salt Removal), Bidding and Contractor Procurement	Future	2017					\$ 15,000		\$ 15,000		
16		SUBTOTALS							\$ 66,000		\$ 66,000		
17	Subsurface Remediation	Remedial Contractor Activities	Future	2017-2018					\$ 500,000		\$ 500,000		
18		Groundwater Monitoring, Remedial Documentation and Closure Reporting	Future	2017-2018					\$ 100,000		\$ 100,000		
19		Contract Administration and Site Inspection/Documentation Services	Future	2017-2018					\$ 23,000		\$ 23,000		
20		SUBTOTALS							\$ 623,000		\$ 623,000		
21		Demolition and Site Planning, Market Studies, Develops RFPs	Future	2018-2017					\$ 30,000		\$ 30,000		
22	Area-wide Planning, Developer Proposals and New Construction	Mixed Use Commercial (40,000-60,000 square feet)	Future	2018-2020					\$ 9,000,000		\$ 9,000,000	See Attachment D.1., which includes job creation and tax revenue projections	
23		Mixed Use Residential (10,000-20,000 square feet)	Future	2018-2020					\$ 1,800,000		\$ 1,800,000	See Attachment D.1., which includes job creation and tax revenue projections	
24		Parking (70,000 square feet)	Future	2018					\$ 420,000		\$ 420,000	See Attachment D.1., which includes job creation and tax revenue projections	
25		Green Space (50,000 square feet)	Future	2018					\$ 160,000		\$ 160,000	See Attachment D.1., which includes job creation and tax revenue projections	
26	SUBTOTALS							\$ 30,000	\$ 11,380,000		\$ 11,410,000		
27	Other		Future	2017-2018							\$ -		
28		SUBTOTALS									\$ -		
29	PROJECT TOTALS				\$ 500,000	\$ 2,400,000	\$ 123,000	\$ 172,500	\$ 430,500	\$ 721,000	\$ 11,380,000	\$ 13,719,000	

Notes:

(1) TID 16 is currently projected to be negative until 2031. Based on developer proposals and tax revenue projections, some funding may become viable. The City will also pursue additional grants and loans (e.g. USEPA, other) as appropriate. However this funding is not assured.
Idle Sites Grant Match Total = \$2,050,000; 80%

Funding Source Contacts:

Funding Source	Title	Organization	Email Address	Phone No.
Bond	Nicolas Sparacko	City of Manitowoc	ns.sparacko@manitowoc.gov	(920) 686-6031
WEDC SAG Grant	Heather Burr	WEDC	heather.burr@wedc.org	(608) 210-6830
EPA Grants	Jan Peterson	U.S. EPA - Region 5	jan.peterson@epa.gov	(312) 375-1254
TID 16	Nicolas Sparacko	City of Manitowoc	ns.sparacko@manitowoc.gov	(920) 686-6031
Private Investment	Nicolas Sparacko	City of Manitowoc	ns.sparacko@manitowoc.gov	(920) 686-6031