



CITY OF MANITOWOC
WISCONSIN, USA
www.manitowoc.org



June 14, 2019

To: Mayor and Common Council

From: April Kroner, Community Development Director

Subject: **Strand Adventures TIF Assistance**

At the last meeting of the COW, staff was directed to obtain an independent review of the Strand Adventures TIF assistance request and recommended City investment into the project, along with an independent attorney opinion of the 'but for' requirement.

The City contracted with Ehlers to complete the independent TIF Assistance review and recommendations. Their findings and recommendation are provided in the attached memo. Ultimately, Ehlers is recommending an incentive of \$70,000, which matches the initial staff recommendation.

Mr. Ian Prust with the O'Meara Law Firm was contracted to provide the independent attorney opinion, which is also attached for review.

The draft development agreement and staff summary of the project provided for the prior meeting are also attached for your review.

Attachments: Ehlers Memo 6-12-19
Ian Prust Attorney opinion
Draft Strand Adventures Development Agreement
Summary of Strand Project requested and recommended incentive