



**CITY OF MANITOWOC**  
WISCONSIN, USA  
[www.manitowoc.org](http://www.manitowoc.org)



**Date:** April 27, 2021  
**To:** Finance Committee  
**From:** Adam Tegen, Director  
**Re:** Potential Acquisition of Keil Property for Industrial Park

City staff and the Mayor have been approached by the realtor and owner of property located at 6136 Calumet Avenue. The property currently consists of 10.5 acres with approximately 7.8 acres being vacant and located adjacent to existing property within the I-TEC Park (see attached location map). The remaining 2.7 acres is developed with a homestead and accessory buildings. The question posed to the City was whether or not we would be interested in acquiring the 7.8 acres. They would look to sell the remaining acreage to a third party. The asking price presented to the City was \$15,000 per acre. We consulted with the City Assessor for an estimate on land value in the area and they provided a range of \$12,000 to \$16,000 per acre.

In another location the property would not pose a great value for the City. However, the property is located next to 10 acres +/- of City property that is accessible from Fessler Drive to the West. The addition of this property would help to provide a larger piece of developable property within the I-TEC Park at a time when acreage is rapidly becoming limited.

Staff is supportive of entering into negotiations for the purchase of the 7.8 acre portion of the property to expand the I-TEC Park. Funding for the purchase could potentially come from TID 21 or the Economic Development Marketing Fund. As always, if you have any questions or concerns, do not hesitate to contact me at [ategen@manitowoc.org](mailto:ategen@manitowoc.org) or 920-686-6931.

Area: 1.9 Acres

Area: 0 Acres



Area: 7.8 Acres  
INCLUDES 1.9 AC

DAVE  
KEIL

DAVE  
KEIL

