

Finance  
8-20-18



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



18-0855

August 10, 2018

To: Mayor and Common Council

From: Industrial Development Corporation

**Subject: Discussion and Possible Action on Option and Right of First Refusal with the Metal Ware Corp for Parcels 449-007-010 & 449-007-011 in the Manitowoc I-43 Industrial Park Subdivision No. 3**

Dear Mayor and Common Council:

At the August 9, 2018 meeting of the Manitowoc Industrial Development Corporation, the Corporation considered all items on its agenda, including the item identified above, and wishes to report and recommend to the Common Council the following actions to: i) approve the option and right of first refusal subject to city policy, ii) authorization for City staff to finalize the option & right of first refusal agreement and iii) authorize all City Officials to sign all the documents related to the right of first refusal.

Respectfully Submitted  
Paul Braun  
Secretary

Attachment: Maps

Metal Ware Corp.  
Attn: Rick Carey, President  
1700 Monroe Street  
Two Rivers, WI 54241



# THE Metal Ware CORP

1700 Monroe Street • P.O. Box 237 • Two Rivers, WI 54241-0237 • P: 920.793.1388 • FAX: 920.793.1088  
nesco.com • charproducts.com

June 6, 2018

City of Manitowoc Common Council and Industrial Development Corporation  
Attn: Community Development Department  
900 Quay Street  
Manitowoc, WI 54220

Ladies and Gentlemen,

This letter is to inform you that The Metal Ware Corporation (hereafter; Metal Ware) intends to:

- Purchase approximately the South 15-20 acres of parcels# 449-007-010 and #449-007-020
- Obtain an option on an additional 5-10 acres within the same parcels for a total of 25 acres.
- Construct a 200,000 square foot manufacturing, office, and distribution/warehousing facility.
- Break ground in the third quarter of 2018 with an anticipated completion date of July 2019.

The preliminary building plans consist of approximately 120,000 square foot distribution/warehouse, 65,000 square foot manufacturing area and 15,000 square foot office space. The exterior finishes would be a combination of masonry, EFIS, ACM panel and steel wall panel. The interior liner panel to 8' height and an interior masonry firewall. The building would be fully fire protected and have eight loading docks. Our plan is to add approximately 125 new jobs with this new facility over the next five years.

The following is Metal Ware's current financial position related to the construction of this facility:

- Total Budget: \$10,350,000
- Metal Ware's total gap financing needs as it relates to the City of Manitowoc and its TIF: \$2,100,000. But for this financing, Metal Ware will not be able to move forward with this project.
- Our needs dictate a mix of up-front and "pay as you go" funding.

Please accept this letter of intent to begin the review process toward that end.

Sincerely,

  
Richard Carey  
President  
The Metal Ware Corporation

NESCO

AMERICAN  
OVERSEAS

AMERICAN  
OVERSEAS

CHERRY

CHERRY

CHERRY

HSX

CHERRY



IDC - August 2018

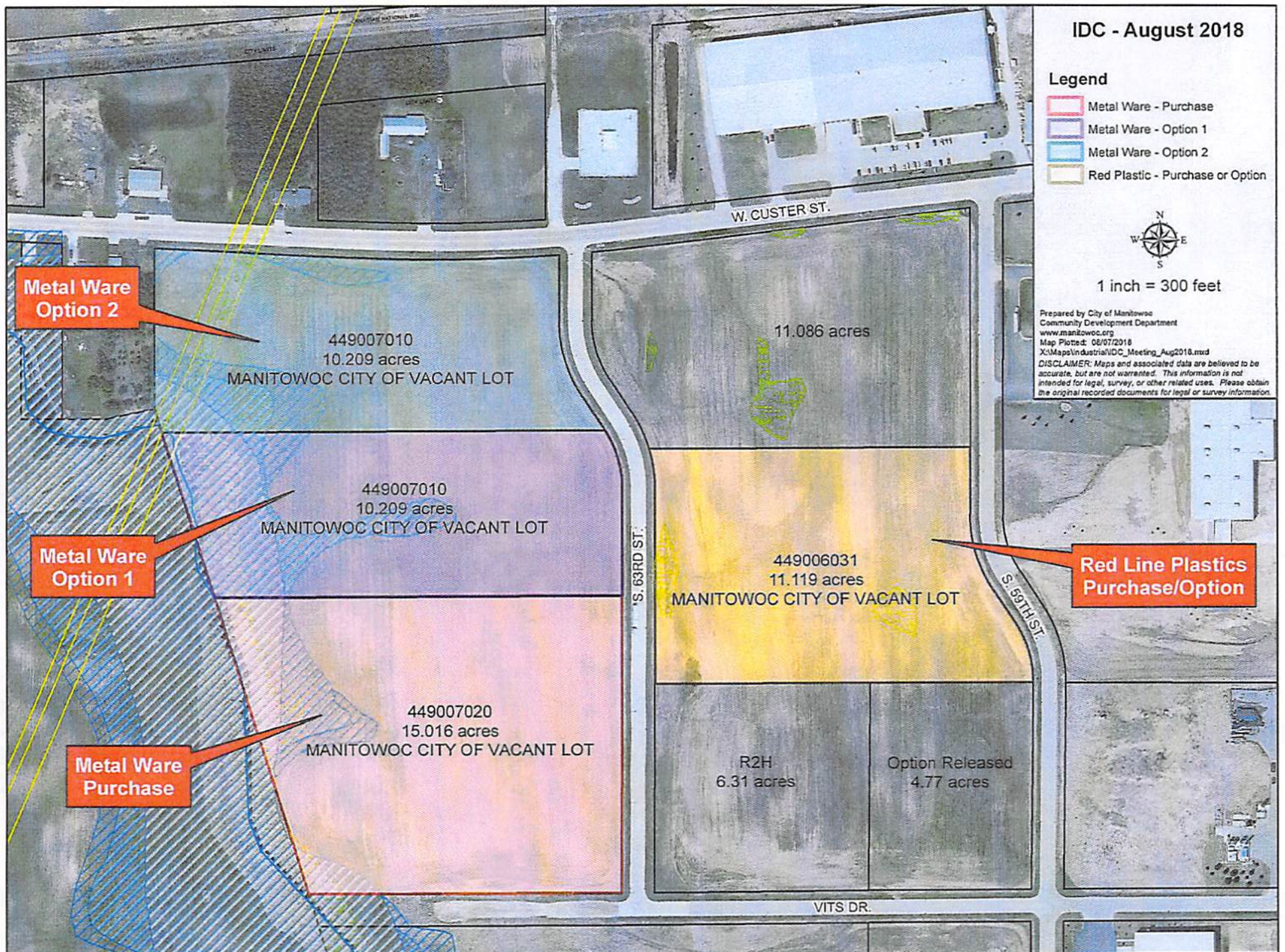
Legend

- Metal Ware - Purchase
- Metal Ware - Option 1
- Metal Ware - Option 2
- Red Plastic - Purchase or Option



1 inch = 300 feet

Prepared by City of Manitowoc  
Community Development Department  
[www.manitowoc.org](http://www.manitowoc.org)  
Map Plotted: 08/07/2018  
X:\Maps\Industrial\IDC\_Meeting\_Aug2018.mxd  
DISCLAIMER: Maps and associated data are believed to be accurate, but are not warranted. This information is not intended for legal, survey, or other related uses. Please obtain the original recorded documents for legal or survey information.



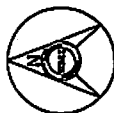


CERTIFIED SURVEY MAP LOCATED IN THE SE 1/4 OF THE SW 1/4 AND IN THE SW 1/4 OF THE SW 1/4 OF SECTION 27, AND IN THE NE 1/4 OF THE NW 1/4 AND IN THE NW 1/4 OF THE NW 1/4 OF SECTION 34, T.19N., R.23E., CITY OF MANITOWOC, MANITOWOC COUNTY, WISCONSIN BEING A RESURVEY OF LOTS 1 AND 2, BLOCK 7 OF THE MANITOWOC 1-43 INDUSTRIAL PARK SUBDIVISION NO. 3

**SMI  
CIVIL & STRUCTURAL ENGINEERS**  
102 REVERE DRIVE  
MANITOWOC WI. 54220-3147  
PHONE 884-5583 FAX 884-5584



ALL BEARINGS ARE RELATED TO THE WISCONSIN COORDINATE REFERENCE SYSTEM



SCALE IN FEET

