

CITY OF MANITOWOC

WISCONSIN, USA www.manitowoc.org



June 5, 2018

Consultant Address Address Address

RE: City of Manitowoc Request for TIF Assistance Proposal

Dear		

The City of Manitowoc is in need of various Tax Incremental Financing assistance services for the remainder of the 2018 calendar year. We are requesting brief proposals from qualified consulting firms that include anticipated scope of work and estimated costs as outlined below.

Project 1: TID 12 Boundary Amendment

Background: This is a distressed district that covers much of the vacant lands in the I-43 Tech Park. The boundary is being amended to subtract parcels that will be included in new a new district, TID 21. The boundary amendment legal description and supporting project plan amendment have been written. The mapping is completed. The initial JRB meeting has been conducted, the public hearing held, and the Plan Commission approval by resolution was completed.

Services Needed

- Review the work completed to date to ensure compliance.
- Attend the final JRB meeting to support City staff.
- Compile and submit the TID boundary amendment package to DOR.

Fees: Please provide a lump sum amount for Project 1.

Project 2: TID 19 Boundary Amendment

Background: TID 19 was created in 2017 as a new blight district, however, a portion of the area had to wait until existing TID 11 was closed due to its Distressed status. TID 11 was closed earlier this year, so we would now like to amend the boundary to include all of the area originally desired. Some draft materials exist for this project.

Services Needed

- Attend and facilitate all meetings of the JRB, Plan Commission, and Common Council Finance Committee.
- Provide all the timelines, draft public notices, draft JRB letters, draft meeting agendas, draft resolutions, document revisions, boundary descriptions, and mapping to complete the amendment.
- Compile and submit the TID boundary amendment package to DOR.

Fees: Please provide a lump sum amount for Project 2.

Project 3: TID 21 District Creation

Background: This will be a new industrial district to cover much of the I-43 Tech Park. It will overlay 2 districts that will likely close next year and it will depend upon Distressed TID 12 being successfully amended to avoid any overlay there. There are several industrial projects in the works that will require TIF assistance over the next 2 years. The project plan and boundary description have been written. The mapping is completed. The initial JRB meeting has been conducted, the public hearing held, and the Plan Commission approval by resolution was completed.

Services Needed

- Review the work completed to date to ensure compliance.
- Attend the final JRB meeting to support City staff.
- Compile and submit the TID creation package to DOR.

Fees: Please provide a lump sum amount for Project 3.

Project 4: TID 22 District Creation

Background: This will be a new TIF district (type to be determined) to cover an area east of I-43 north and south of Calumet Avenue and including the site of a future Meijer store, a future small to mid-box retail area, and the future corporate headquarters of Investors Community Bank. No work has started on this project.

Services Needed

- Attend and facilitate all meetings of the JRB, Plan Commission, and Common Council Finance Committee.
- Provide all the timelines, draft public notices, draft JRB letters, draft meeting agendas, draft resolutions, draft and final project plan, boundary descriptions, financial modeling, and mapping to complete the district creation.
- Compile and submit the TID boundary amendment package to DOR

Fees: Please provide a lump sum amount for Project 4.

Project 5: <u>TID 15 to 14 Allocation Amendment</u>

Background: TID 14 is an existing district in the downtown area that is not projected to recover all costs prior to its closure. TID 15 has excess funds. An allocation amendment from TID 15 to TID 14 is needed to improve financial performance and move both districts toward closure. No work has started on this project.

Services Needed

- Attend and facilitate all meetings of the JRB, Plan Commission, and Common Council Finance Committee.
- Provide all the timelines, draft public notices, draft JRB letters, draft meeting agendas, draft resolutions, document revisions, and financial modeling to complete the amendment.
- Compile and submit the allocation amendment package to DOR.

Fees: Please provide a lump sum amount for Project 5.

Project 6: Various Development Agreements

Background: Several potential projects are being discussed relative to new districts 21 and 22. We would estimate that 3 to 4 of these projects would be advancing to a term sheet and development agreement within the 2018 calendar year, but perhaps as many as 8. (Metal Ware, Dowco, Jagemann Stamping, Wisconsin Aluminum Foundry, Kaysun, Oil Rite, Investors Community Bank, Panera, Meijer)

Services Needed

- Consultation with staff on terms, assistance with negotiation and communications with companies/developers
- Draft and final term sheets
- Draft and final development agreements with appropriate level of legal review

Fees: Please provide an hourly rate for Project 6 along with a range of typical costs for the services needed.

Project 7: General Consultation

Background: As any of these projects move forward, City staff may have questions or be in need of related assistance. We would like to have TIF professionals on tap to assist and provide additional advice as needed.

Services Needed

 Occasional communications (phone and email), review of questions and issues, and assistance with DOR, as needed.

Fees: Please provide an hourly rate for Project 7.

Given this aggressive list of projects, we understand that these services will need to ramp up quickly, and multiple projects will be handled on each related Joint Review Board, Plan Commission and Common Council meeting. We are also requesting your advice on the feasibility of completing all of these actions by the applicable deadlines for 2018.

Please provide a response by June 11 at 4:00 p.m. and feel free to contact me with any questions.
Sincerely,
Nicolas Sparacio Community Development Director