

Financ
8-20-18

18-0854



CITY OF MANITOWOC

WISCONSIN, USA

www.manitowoc.org



August 10, 2018

To: Mayor and Common Council

From: Industrial Development Corporation

Subject: Discussion and Possible Action on Land Sale of Parcel 449-007-022 to the Metal Ware Corp 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 sale of land described as Lot 3 of a Certified Survey recorded in Volume 33, Page 201 subject to the land sale policy, ii) authorization for City staff to negotiate and finalize the offer to purchase and terms of the sale and iii) to proceed to close the land with city officials authorized to sign all the related documents.

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: 920.793.1368 • FAX: 920.793.1086
nesco.com • chardproducts.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 it's 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
HARVEST

AMERICAN
HARVEST

CHARD

CHARD

CHARD

HSX

CHARD

IDC - August 2018

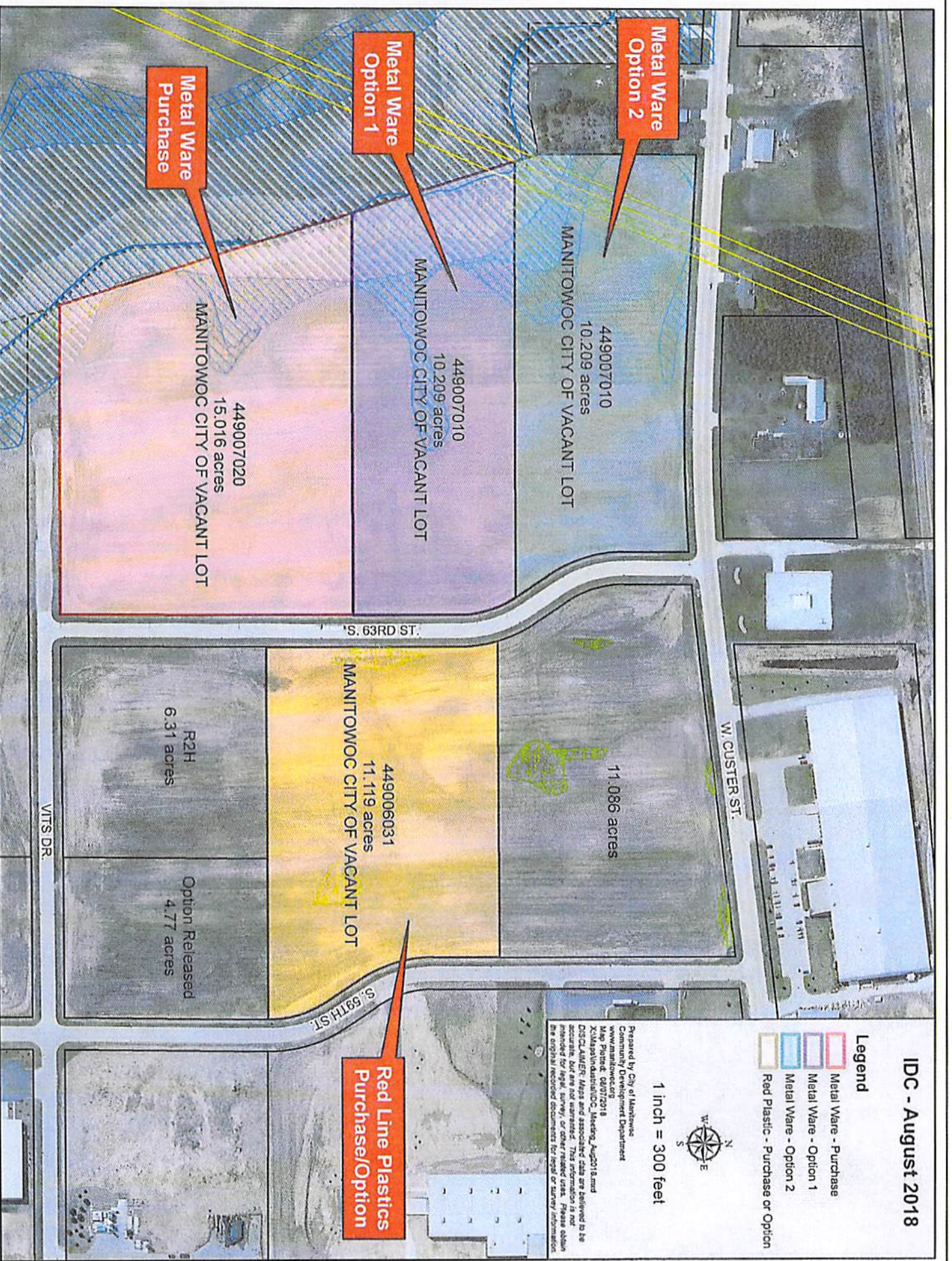
Legend

- 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
Map Date: 8/1/2018
X:\Manitowoc\IDC_August_2018.mxd
DISCLAIMER: Maps are prepared and believed to be accurate, but are not guaranteed. This information is not provided for legal, survey, or other related uses. Please obtain the original recorded documents for legal or survey information.



STATE OF WI - MTWC CO
KRISTI TUESBURG REG/DEEDS
RECEIVED FOR RECORD
07/12/2018 9:32:00 AM



SMI
CIVIL & STRUCTURAL ENGINEERS
102 REVERE DRIVE
MANITOWOC, WI. 54220-3147
PHONE 684-5583 FAX 684-5584

18219CS

- - EXISTING 1-1/4" IRON ROD
- - 1" IRON PIPE SET WEIGHING 1.50 lbs./ft

ALL BEARINGS ARE RELATED TO THE WISCONSIN COORDINATE REFERENCE SYSTEM

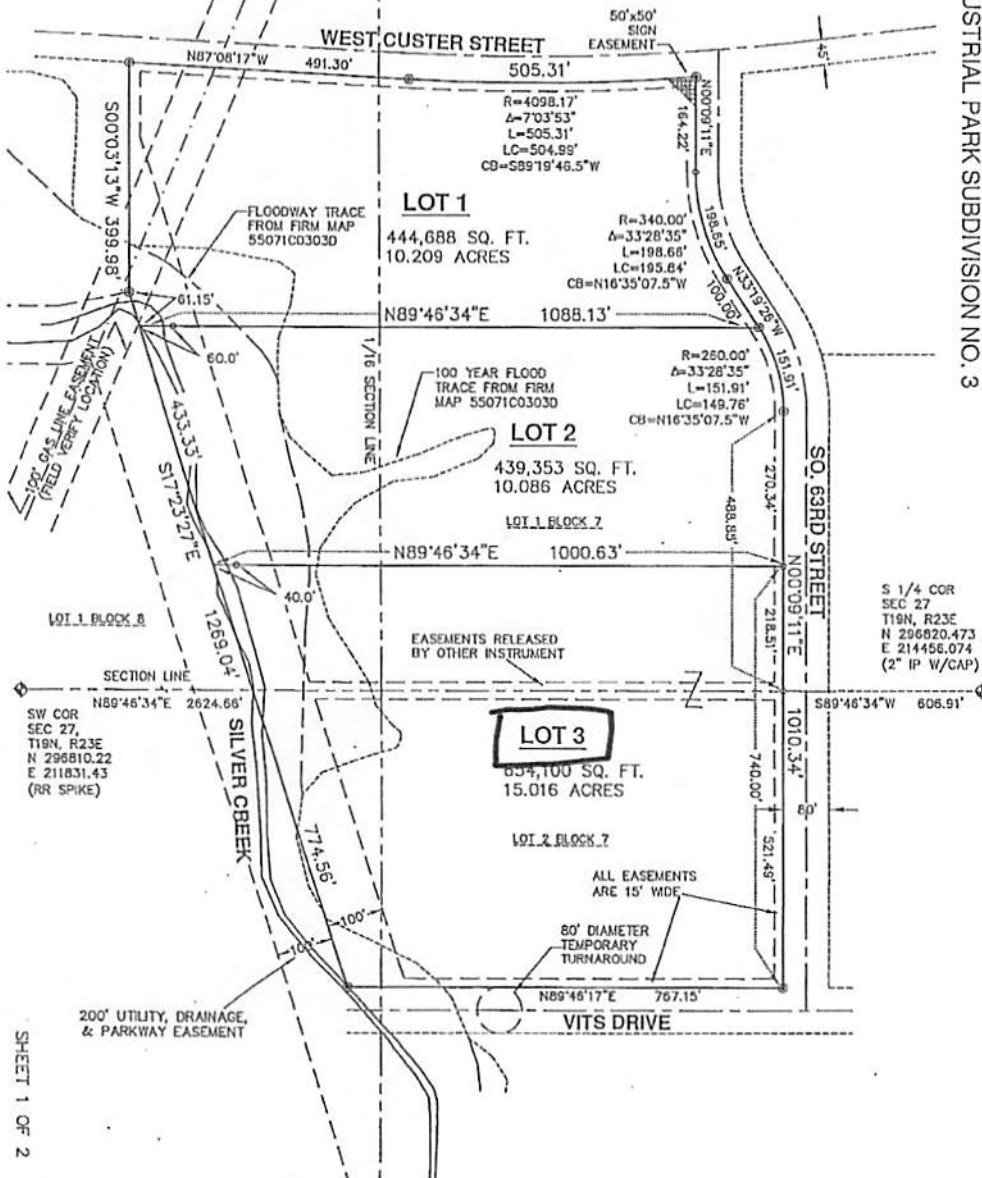


SCALE IN FEET



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

DOC# 1196931



S 1/4 COR
SEC 27
T19N, R23E
N 296820.473
E 214456.074
(2" HP W/CAP)