

Finance
8-20-18

18-0853



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 a Land Sale or Right of First Refusal for Parcel #449-006-031 to Red Line Plastics 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 & right of first refusal or the sale of Lot 2 of a Certified Survey recorded in Volume 33, Page 199 subject to the land sale rebate and right of first refusal policies, ii) authorization for City staff to negotiate and finalize the right of first refusal or offer to purchase, iii) and to proceed to close the land with city officials authorized to sign all the related documents.

Respectfully Submitted
Paul Braun
Secretary

Attachment: Maps

Red Line Plastics
Attn: Nick Murray, VP of Operations
4230 Clipper Drive
Manitowoc, WI 54220

RED LINE PLASTICS

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

Red Line Plastics, LLC and Dowco Powersports, LLC Intends to purchase the southern one-half, or approximately 11 acres, of parcel #449-006-030 as shown on the attached map. Our intended use of the site is to construct an initial 100,000 square foot manufacturing and warehousing facility during phase one and potentially double in-line with business growth in the future. We understand the purchase price to be \$20,000 per acre plus customary closing costs and we understand that a construction project completed in compliance with the Protective Covenants will qualify for a land rebate under the terms of that program. Please accept this letter of intent to begin the review process towards the execution of this project.

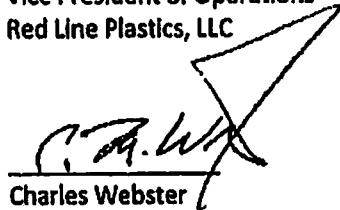
Sincerely,



Nick Murray

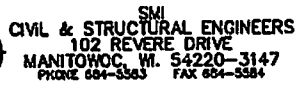
Vice President of Operations
Red Line Plastics, LLC

6.11.18



Charles Webster
CEO/Owner

Red Line Plastics, LLC and Dowco Powersports, LLC

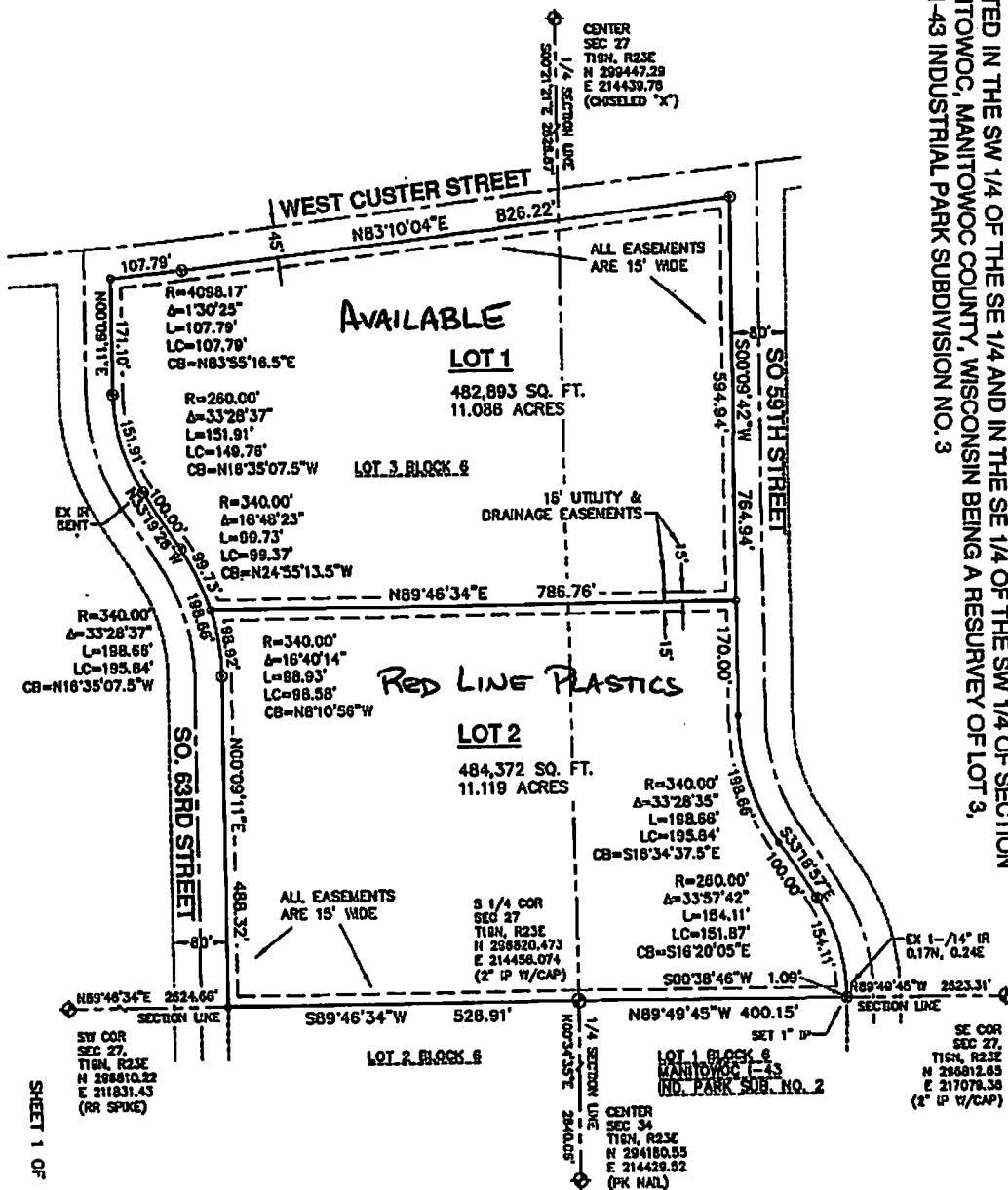


- ⊙ - EXISTING 1-1/4" IRON ROD
- - EXISTING 3/4" IRON ROD
- - 1" IRON PIPE SET WEIGHING 1.50 lbs./ft

ALL BEARINGS ARE RELATED TO
THE WISCONSIN COORDINATE
REFERENCE SYSTEM



0 200'



CERTIFIED SURVEY MAP LOCATED IN THE SW 1/4 OF THE SE 1/4 AND IN THE SE 1/4 OF THE SW 1/4 OF SECTION 27, T.19N., R.23E., CITY OF MANITOWOC, MANITOWOC COUNTY, WISCONSIN BEING A RESURVEY OF LOT 3, BLOCK 6 OF THE MANITOWOC 1-43 INDUSTRIAL PARK SUBDIVISION NO. 3

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
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.

Metal Ware
Option 2

449007010
10.209 acres
MANITOWOC CITY OF VACANT LOT

11.086 acres

W. CUSTER ST.

Metal Ware
Option 1

449007010
10.209 acres
MANITOWOC CITY OF VACANT LOT

449006031
11.119 acres
MANITOWOC CITY OF VACANT LOT

Red Line Plastics
Purchase/Option

Metal Ware
Purchase

449007020
15.016 acres
MANITOWOC CITY OF VACANT LOT

R2H
6.31 acres

Option Released
4.77 acres

VITS DR.

S. 63RD ST.

S. 59TH ST.