

CITY OF MANITOWOC WISCONSIN, USA

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September 28, 2018

| То: | Mayor and Common Council |
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| From: | Manitowoc City Plan Commission |
| Subject: | PC 24-2018: Metal Ware Inc.; Request to Purchase Land and a Right of First Refusal - Lots 1, 2, & 3 of a Certified Survey Volume 33, Page 201 Manitowoc I-43 Industrial Park. |

Dear Mayor and Common Council:

At the September 26, 2018 meeting of the Manitowoc City Plan Commission, the Commission considered all items on its agenda, including the item identified above, and wishes to report and recommend to the Common Council the following actions: i) approve the purchase of a 15.016 acre lot and the right of first refusal on two lots of approximately 10.086 and 10.209 acres of land in the I-43 Industrial Park, and ii) approve any subsequent land sale that may occur in the future.

Respectfully Submitted,

Jeremy Du Chateau Staff to the Plan Commission

Attachment: Request and Map Granicus # 18-0980

Metal Ware Corporation 1700 Monroe St. P.O. Box 237 Two Rivers, WI 54241 1700 Monroe Street • P.O. Box 237 • Two Rivers, WI 54241-0237 • P: 920.793.1368 • FAX: 920.793.1086 nesco.com • chardproducts.com

THE Metal Ware CORP

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

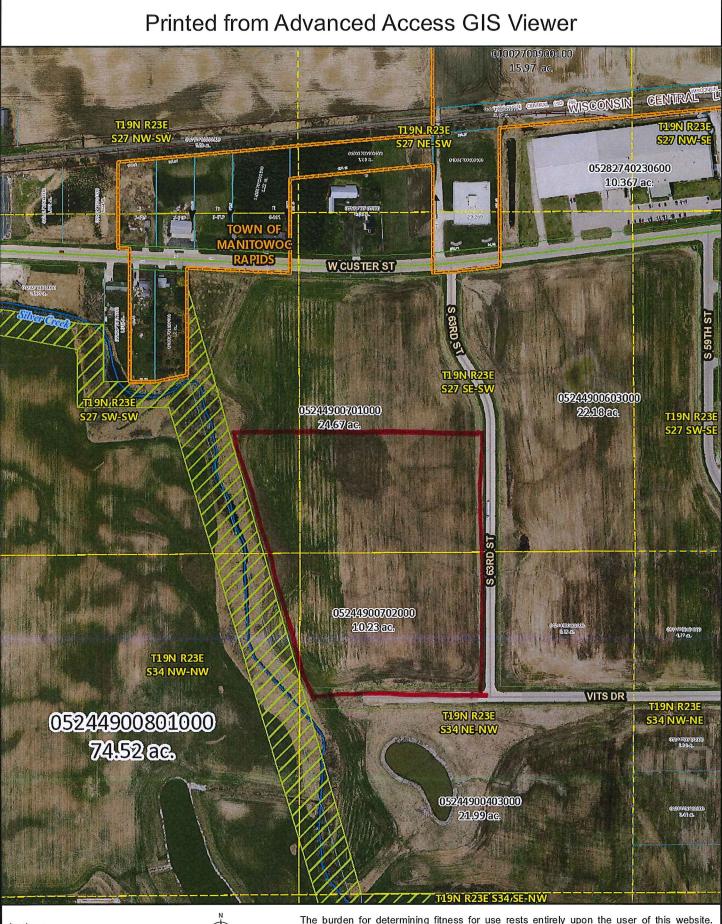
President The Metal Ware Corporation

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Author: Date Printed: 6/6/2018



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