



CITY OF MANITOWOC

WISCONSIN, USA

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MEMO

Date: 04/09/2026
To: City of Manitowoc - Finance Committee and Common Council
From: Shawn M. Alfred, Finance Director/Treasurer
Re: TID 24 Regional Stormwater Pond Payment Report Out

This memorandum is intended to clarify the payment structure and contractual responsibilities associated with the construction of the regional stormwater pond project in TID 24's former mall property.

The development of the regional stormwater pond is governed by a stormwater agreement between the City of Manitowoc and Tycore that the Council approved in October 2025. Under this agreement, Tycore has assumed responsibility for the implementation of the project, including entering into a separate construction contract with Vinton Construction.

It is important to distinguish between the two contractual relationships involved:

1. City–Tycore Agreement:

This agreement outlines the obligations between the City and Tycore, including any cost-sharing arrangements, reimbursement provisions, or financial commitments tied to the regional stormwater infrastructure.

2. Tycore–Contractor Agreement:

The construction contract for the stormwater pond exists solely between Tycore and its contractor. The City is not a party to this contract and therefore does not bear direct contractual responsibility for payments owed to the contractor.

Based on the structure above, public bidding requirements were not performed by the City; therefore, bid opening/tabulation and payment estimates are not presented to the Board of Public Works and Council for approval. Per the City-Tycore Agreement, City is responsible for paying Vinton a sum of \$887,334.96 (74% of total contract of \$1,199,101.30). A payment of \$756,129.53 was performed on February 20, 2026.

As additional payments are processed, reporting out will occur at the next scheduled Finance Committee meeting to provide transparency to the uniqueness of the structure detailed above.