

**--MEMORANDUM--**

**TO: City Council**

**FROM: Gregory E. Buckley**  
**City Manager**



**DATE: February 4, 2022**

**SUBJECT: 20<sup>th</sup> Street Storm Water Pond**

Monday night's agenda includes a resolution authorizing the following actions relative to financing for the 20<sup>th</sup> Street Storm Water Pond, now under construction on a portion of the former Eggers East plant site:

- Issuance and Sale of Up to \$601,130 Storm Water System Revenue Bonds (20-year borrowing, to be repaid by the City's Storm Water Utility, at the very favorable rate of )
- Financial Assistance Agreement with State of Wisconsin, addressing both the above borrowing and the principal forgiveness (30 percent of total project costs) being funded directly by the State's Clean Water Fund Program.

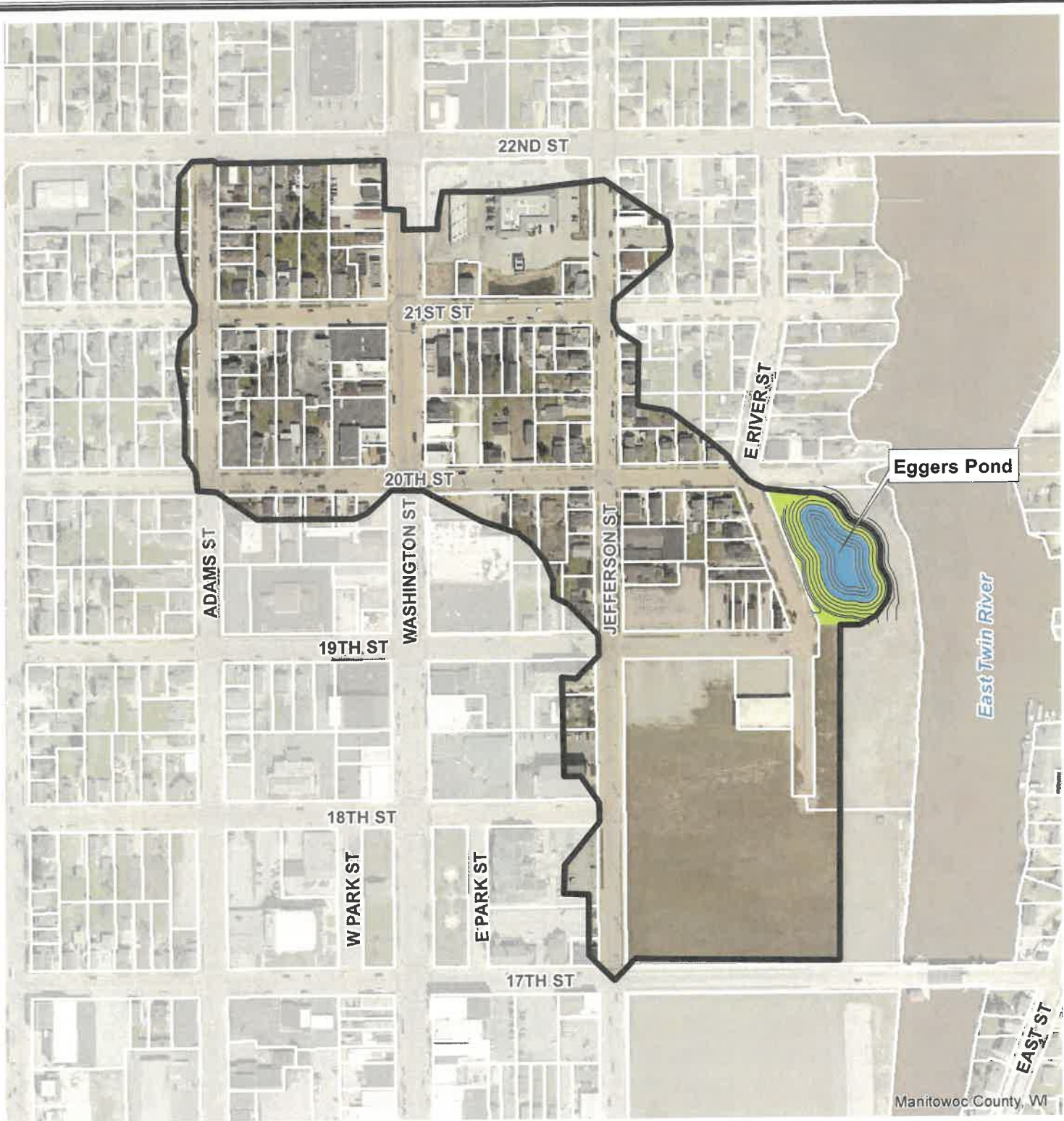
Just to briefly recap what this project is all about:

1. The 20<sup>th</sup> Street Pond is one of several storm water pond sites identified in the City's 2008 Storm Water Management Plan. Four other pond sites from that plan have previously been developed by the City.
2. The 20<sup>th</sup> Street Pond will be the City's first storm water pond on the East Twin River and will serve a storm water drainage area of approximately 30 acres (**see attached map**). Having this pond available eliminates the need for on-site storm water management facilities on properties located in the drainage area and should help facilitate redevelopment of those properties—including that portion of the former Hamilton property lying north of 17<sup>th</sup> Street.
3. Real estate purchase for this pond site—the former Eggers East Plant site—was completed in January 2019. The entire 3.5 acre former plant site was purchased for \$300,000, with the intent to use the north one-third of the site for the planned pond, and to market the balance of the site for downtown waterfront development (**see attached map**).



The value attributed to that portion of the site being used for the pond is included in the financing addressed above.

4. City Council awarded the contract for this project on June 7, 2021, to Superior Sewer and Water, Inc. Superior has mobilized equipment and begun excavating work within the past two weeks.
5. Project cost includes removing any excess soil excavated from the site, for placement on City-owned property adjacent to the Woodland Industrial Park, in order to maximize the area available for redevelopment on the former Eggers East site.
6. Clay for lining the pond will come from a stockpile at the Sandy Bay Highlands Subdivision (clay soils removed from street/utility corridors during construction)



**A summary of the "sources and uses" for the funding going into this project is attached (excerpt from Financial Assistance Agreement).**





**Eggers Pond**

-  Pond
-  Prairie

**Other Mapped Features**

-  Eggers Pond Watershed Boundary
-  Parcel Line

  
 0                      300  
 Feet  
 Source: Manitowoc County, 2017-18.

Disclaimer: The property lines, right-of-way lines, and other property information on this drawing were developed or obtained as part of the County Geographic Information System or through the County property tax mapping function. McMAHON ASSOCIATES, INC. does not guarantee this information to be correct, current, or complete. The property and right-of-way information are only intended for use as a general reference and are not intended or suitable for site-specific uses. Any use to the contrary of the above stated uses is the responsibility of the user and such use is at the user's own risk.



**FIGURE 5**  
**EGGERS POND LOCATION**  
**EGGERS POND**  
**STORMWATER FACILITY PLAN**  
**CITY OF TWO RIVERS**  
**MANITOWOC COUNTY, WISCONSIN**

TWENTIETH STREET

PROPOSED EGGERS POND SITE

EAST RIVER STREET

EAST TWIN RIVER

NEW LOT FOR DEVELOPMENT

PKNG

PARKING

PARKING

TWIN RIVER



SCALE

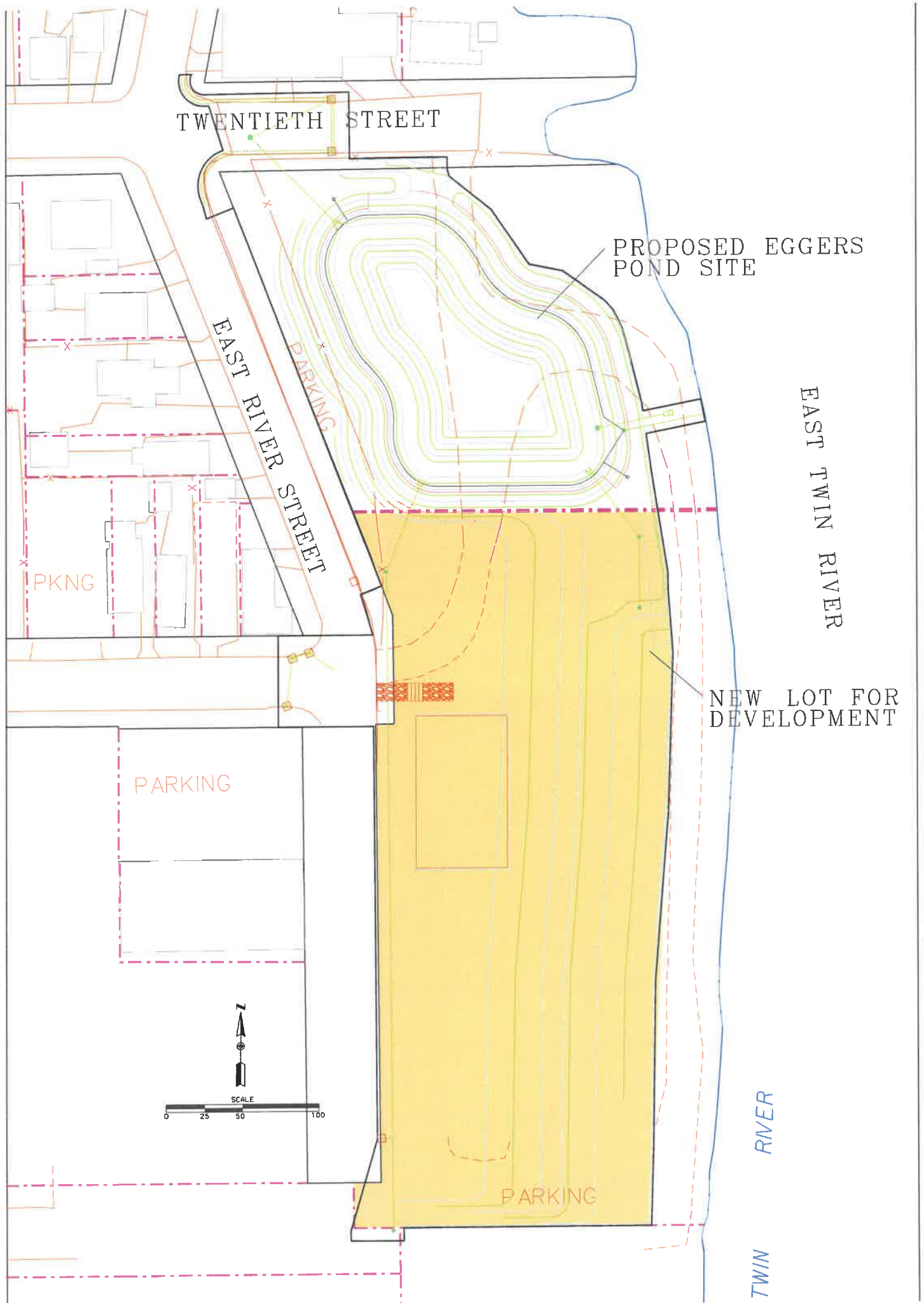
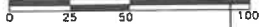


EXHIBIT A

PROJECT BUDGET SHEET

CITY OF TWO RIVERS  
CWFP Project No. 4107-49

	Total Project Costs	Costs Funded Through DNR-UNPS Grant	Ineligible Costs Paid by the Municipality	CWFP Total Award Amount for the Project
Force Account	\$18,000	\$0	\$0	\$18,000
Interim Financing Costs	\$0	\$0	\$0	\$0
Preliminary Engineering	\$101,500	\$20,640	\$0	\$80,860
Land or Easement Acquisition	\$304,500	\$16,470	* \$165,473	\$122,557
Engineering/Construction Mgmt.	\$62,000	\$0	\$0	\$62,000
Construction/Equipment	\$677,271	\$117,490	** \$27,304	\$532,477
Contingency	\$33,864	\$0	\$0	\$33,864
Miscellaneous Costs	\$0	\$0	\$0	\$0
Closing Costs	\$9,000	\$0	\$0	\$9,000
<b>Total</b>	<b>\$1,206,135</b>	<b>\$154,600</b>	<b>\$192,777</b>	<b>\$858,758</b>
Principal Forgiveness <sup>A</sup>				\$257,628
<b>Net SDWLP Loan Amount</b>				<b>\$601,130</b>

A = Principal Forgiveness is calculated and awarded up to 30% of the eligible CWFP Total Award Amount for this Project.

\* Cost attributable to balance of the 3.5-acre site that is NOT being used for pond project

\*\* Trail / Sidewalk Segment deleted per Change Order 1