

RESOLUTION

A resolution authorizing the City of Two Rivers to submit an Idle Site Redevelopment Grant Request for up to \$500,000 to the Wisconsin Economic Development Corporation and enter into a development agreement with TRivers LLC, to establish the City of Two Rivers as a pass through entity with site access during the project period.

WHEREAS, the Wisconsin Economic Development Corporation (hereinafter “WEDC”) has created and funded the Idle Industrial Sites Redevelopment Program (hereinafter “Grant Program”) that offers Wisconsin communities up to \$500,000 for the implementation of redevelopment plans for large industrial sites that have been idle, abandoned, or underutilized for a period of time; and

WHEREAS, for approved projects, these funds can be used for demolition, environmental remediation, or site-specific improvements to market the proposed site’s attractiveness; and

WHEREAS, the goal of the Grant Program is to stimulate investment and job creation for idle and underutilized sites that due to their scale and complexity cannot be redeveloped solely by the private sector; and

WHEREAS, the Grant Program intends to assist projects that demonstrate significant, measurable benefits in job opportunities, property values and private investment; and

WHEREAS, the former Paragon Electric site is a significant property that occupies twenty-seven acres and, when in operation, contributed significantly to the City of Two Rivers manufacturing economy; and

WHEREAS, the former Paragon Electric has been underutilized since it shut down operations in 2000, meeting the standard for eligibility under the WEDC’s criteria for an idle site; and

WHEREAS, TRivers LLC, is making a significant private investment into the facility, starting with necessary building improvements which will provide industrial building space for business expansion and job growth; and

WHEREAS, the City supports the improvement of the former Paragon Electric building, and the Ammo Inc. development, private investment and job creation; and

WHEREAS, the private investment by TRivers LLC, to revitalize the former Paragon Electric building is anticipated to exceed \$3,000,000 dollars of private investment; and

WHEREAS, TRivers LLC, private investment commitment exceeds the Grant Program’s match requirement; and

WHEREAS, WEDC requires a development agreement between the municipality and the site owner which establishes the municipality as a pass-through entity with site access during

the project period; and

WHEREAS, TRivers LLC, has agreed that should grant funds be awarded to the City and passed through to TRivers LLC, the use of the grant funds would be restricted to those as allowed by the Grant Agreement with WEDC; and

WHEREAS, TRivers LLC, has also agreed to provide WEDC and the City annual and semi-annual reports as well as a schedule of expenditures related to the administration of the grant; and

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Common Council of the City of Two Rivers that:

1. All above introductions and recitals are incorporated herein by reference as if fully set forth verbatim; and
2. The City Manager or his designee(s), is authorized on behalf of the City of Two Rivers to prepare and submit applications for, and request funds and assistance available from the Wisconsin Economic Development Corporation (WEDC); and
3. The City Manager is authorized on behalf of the City of Two Rivers to negotiate and enter into a development agreement in the best interests of the public and establishing the City of Two Rivers as a pass-through entity with site access during the project period; and
4. The City Manager shall take all necessary actions to undertake, direct, and complete approved grant activities, and comply with State and Federal rules for the program(s); and

BE IT FURTHER RESOLVED, that the City Manager and his designee(s), on behalf of the City of Two Rivers, is/are hereby jointly and severally authorized and empowered to negotiate, draft, review, revise, modify, amend, execute, enter into, file and/or record additional applications, agreements, amendments, documents, reports, and letters of understanding concerning this matter, and to take whatever additional other actions that the City Manager may determine in his sole discretion, from time to time and at any time, necessary and/or desirable in the public interest to effectuate the intent of this Resolution and/or the public good.

Passed and adopted this 17th day of January, 2022.

Councilmember

Gregory E. Buckley
City Manager