



**TWO
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WISCONSIN

2021 IN REVIEW: STATE OF THE CITY JANUARY 17, 2022





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This State of the City Report was prepared by the City Manager, following City Council review of 2021 accomplishments relative to the City's 2021-2022 Goals and Objectives, adopted by the City Council on June 21, 2021.

A complete listing of the 2021-2022 Goals and Objectives can be found on the City's website, www.two-rivers.org.





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2021 IN REVIEW: STATE OF THE CITY

IT WAS A GOOD YEAR FOR: PROPERTY VALUES

In August, the WI Department of Revenue reported the equalized valuation of existing properties in the City of Two Rivers had increased by 7.9% over the course of 2020. Residential properties led the way, increasing by 9.65%.

Two Rivers' increase in valuation outpaced both the City of Manitowoc (5.72%) and the County (5.79%).

Another healthy increase is expected for 2022.



RELATED GOAL:

1. Focus relentlessly on new fiscal revenue streams and operational sustainability
 - A. Encourage and facilitate projects that will increase City tax base—both new construction and increase in market value of existing properties.



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2021 IN REVIEW: STATE OF THE CITY

IT WAS A GOOD YEAR FOR: SINGLE-FAMILY HOME DEVELOPMENT

Lot sales at City-developed Sandy Bay Highlands conservation subdivision totaled eight in 2021, with another lot under contract to close in January 2022. (Five lot sales in 2020.)

Expect to see several new homes under construction in 2022.



RELATED GOAL:

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- A. Encourage and facilitate projects that will increase City tax base—both new construction and increase in market value of existing properties.

New housing is important to growing the City's tax base. Average assessed value of homes in the Sandy Bay subdivision is over \$250,000.



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Below and right:
3000 Forest Avenue, \$7 mm
project, 45 apts., proposed
for blighted former
commercial site; to be
assisted by TID #15



Above: Washington Highlands/ TID 8
redevelopment: 6 new condo units
constructed 2021

2021 IN REVIEW: STATE OF THE CITY

IT WAS A GOOD YEAR FOR: MARKET-RATE MULTIFAMILY HOUSING

--Six new condo units constructed at the
Washington Highlands/TID 8 Development

--Plans moving forward for 45 new units of market
rate apartment housing on the former Hansen the
Florist site, a priority redevelopment site for more
than a decade. \$7 million proposed project, to be
assisted by TID No. 15, created in 2021.

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operational sustainability
 - A. Encourage and facilitate projects that will
increase City tax base—both new construction and
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2021 IN REVIEW: STATE OF THE CITY

IT WAS A GOOD YEAR FOR: AFFORDABLE MULTI-FAMILY HOUSING

West River Lofts, a 54-unit affordable family housing development proposed for vacant land near the former Eggers West plant on the West Twin River, has been approved for WHEDA tax credits and recently received site and architectural plan approval from the Plan Commission.



RELATED GOAL:

1. Focus relentlessly on new fiscal revenue streams and operational sustainability
- A. Encourage and facilitate projects that will increase City tax base—both new construction and increase in market value of existing properties.
3. Drive Strategic Community Development



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2021 IN REVIEW: STATE OF THE CITY

IT WAS A GOOD YEAR FOR: NEW INDUSTRIAL DEVELOPMENT

Sleger Holdings, LLC broke ground in late 2021 for a new, 12,000 SF plant to house All Energy Management, a local company founded by Ian Sleger that serves clients with wind and solar power technology. This new facility at the Woodland Industrial Park will be a \$1.3 million investment.

Project will be assisted with a grant from TID 14, created in 2014.

Other companies have recently shown interest in investments at the Woodland Industrial Park.



RELATED GOALS:

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3. Drive strategic community development



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2021 IN REVIEW: STATE OF THE CITY

IT WAS A GOOD YEAR FOR: DOWNTOWN

Downtown property owners tackled façade projects, assisted by City and TR Main Street funding.

New hanging planters were deployed along Washington Street

A new annual event: The Bryan Lee Memorial Blues Festival, celebrated the accomplishments of that TR native son



Left and Above: façade renovation at 1603 Washington St., the historic Kresge building

RELATED GOALS:

1. Focus relentlessly on new fiscal revenue streams and operational sustainability
 - A. Encourage and facilitate projects that will increase City tax base—both new construction and increase in market value of existing properties.

3. Drive strategic community development



Left: Putting up planters.
Below: Bryan Lee Blues Festival





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2021 IN REVIEW: STATE OF THE CITY

IT WAS A GOOD YEAR FOR:

DOWNTOWN

Downtown property owners tackled façade projects, assisted by City and TR Main Street funding

Local Investors—Wine Not, LLC—announced a \$2 million downtown project: Cool City Brewing Company, a re-use of the vacant former Wells Fargo Bank on West Park Street

RELATED GOALS:

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3. Drive strategic community development





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2021 IN REVIEW: STATE OF THE CITY

IT WAS A GOOD YEAR FOR: DOWNTOWN

City Council and a citizen design committee endorsed plans for a transformative project that will upgrade Central Park West and add features to make that public space a year-round venue for outdoor activities in the heart of downtown:

CENTRAL PARK WEST 365



RELATED GOALS:

3. Drive strategic community development
4. Continue to grow a vibrant, sustainable, safe & connected community while respecting our traditions & history to attract new residents, visitors & new businesses



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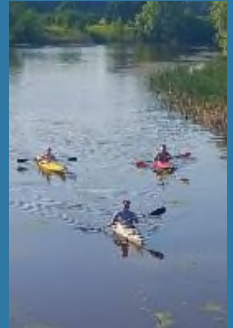
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IT WAS A GOOD YEAR FOR:

TOURISM

2021 room tax receipts totaled \$240,849, exceeding 2020 by \$85,849 or **68%**

In 2022, Two Rivers is embarking on a new chapter in tourism promotion and development, no longer as a partner in the Manitowoc Area Visitor & Convention Bureau. We expect to continue building on the growth of our local tourism economy in recent years.



RELATED GOALS:

3. Drive strategic community development
4. Continue to grow a vibrant, sustainable, safe & connected community while respecting our traditions & history to attract new residents, visitors & new businesses





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2021 IN REVIEW: STATE OF THE CITY

IT WAS A GOOD YEAR FOR:

TOURISM

Vacation Rentals accounted for over 25 percent of room tax revenues in 2021; Two Rivers has **33 of the 83** individual vacation rentals licensed by Manitowoc County.

Our most famous vacation rental property, Still Bend, the Frank Lloyd Wright designed home on the East Twin River, was featured in the Season 2 premiere of "The World's Most Amazing Vacation Rentals" on Netflix.

Great recognition for this landmark property. Great exposure for Two Rivers.



RELATED GOALS:

3. Drive strategic community development
4. Continue to grow a vibrant, sustainable, safe & connected community while respecting our traditions & history to attract new residents, visitors & new businesses



The 55-room Cobblestone Hotel overlooking the harbor opened August 2020 and saw its first full year of operation in 2021



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2021 IN REVIEW: STATE OF THE CITY

IT WAS A GOOD YEAR FOR:

MAJOR REDEVELOPMENT INITIATIVES

City staff worked hard in 2021 to market several City-owned properties for redevelopment.

As we enter 2022, there are exciting prospects for several of these sites.



*Retention pond planned for 2021;
Potential future public dock*

Above: Former Eggers East downtown waterfront property, purchased for stormwater pond and redevelopment (STRONG DEVELOPER INTEREST)

Left: 606 Parkway Blvd., acquired through an economic development loan foreclosure, marketed for redevelopment (UNDER CONTRACT)

Below: 2023 Washington St., tax-delinquent, blighted downtown property acquired for redevelopment (PROPOSALS UNDER REVIEW)



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IT WAS A GOOD YEAR FOR: CITY FINANCES

General Fund balance at end of 2020 was \$2,280,671, an improvement of \$192,570 over 2019 year-end. A similar operating surplus is projected from 2021 operations.

Financial health of the utilities continues to improve, notably in the Water Utility, where a longstanding deficit fund balance improved by \$450,000 as result of 2020 operations. Improvement by at least \$200,000 projected for 2021.

2022 Budget as adopted included a City tax rate increase of 1.79%; this followed small reductions for 2020 and 2021. City tax rate in 2022 is only 1.58% higher than 5 years ago.



RELATED GOAL:

1. Focus relentlessly on new fiscal revenue streams and operational sustainability



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2021 IN REVIEW: STATE OF THE CITY

IT WAS A GOOD YEAR FOR: INVESTING IN OUR INFRASTRUCTURE

The City continued investing in its street and utility infrastructure in 2021, with projects on 24th, 25th and Madison Streets.

Total cost for these projects was \$4.2 million, with nearly \$1 million funded from TID 8 and \$850,000 from State and Federal sources.

The City continues to aggressively pursue replacement of lead water service laterals, making use of available State and Federal funding assistance, including a County matching program that will fund half of a planned \$2.3 mm investment in such work over the next several years.



RELATED GOAL:

3. Drive Strategic Community Development
- E. Invest in critical infrastructure, leveraging available funding from non-City sources to maximize investment





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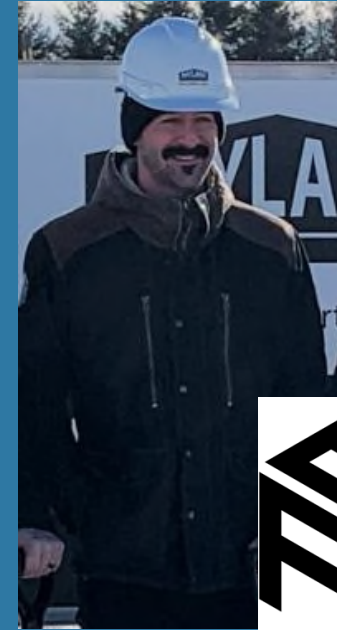
IT WAS A GOOD YEAR FOR: ENTREPRENEURIAL SPIRIT

Despite the economic uncertainties posed by the COVID-19 pandemic, there is continued evidence of a growing entrepreneurial spirit in Two Rivers.

Investors who believe in our community are pursuing their business dreams in a community that is entrepreneur-friendly and supports and celebrates the success of local small businesses.



Emily Rysticken, The High Lift Coffee



Ian Slegler, All Energy Management



Jean and Curt Andrews, Gina and Barry Krahn, Cool City Brewing Company



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IT WAS A GOOD YEAR FOR: GENEROUS COMMUNITY SUPPORT

Generous donations from the community have supported several City initiatives in 2021.

The estate of former Council member Jim Taddy gave generous donations to the City, Police, Dept., Fire Dept. and Senior Center totaling over \$250,000.

A portion of Mr. Taddy's bequest to the Police Department--\$50,000—was earmarked for the addition of a canine officer. Other community donations matched that amount, to meet the project's \$100,000 total funding goal. Canine Officer Xanti joins the force in February 2022.



Area resident and pickleball player Gary Underwood donated \$4,500 to cover design costs for rebuilding the Washington Park tennis courts as 6 pickleball courts and one tennis court. \$150,000 project to be completed Spring 2022.



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