

Work proceeds on riverfront project in Green Bay

By Richard Ryman

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GREEN BAY — The Redevelopment Authority is going ahead with enhancements to the WaterMark building on the Fox River in downtown Green Bay, although it's unclear who will pay for the additions.

The authority on Friday approved spending up to \$205,000 on enhancements such as canopies and decorative elements using tax-increment finance district money, but members will talk to developer John Vetter about paying some of the costs.

It approved the additions before sorting out payment because of a construction timeline.

The \$12 million riverfront project includes the Green Bay Children's Museum and Hagemeister Park restaurant, which will be new structures, and the renovated Younkers building, to be called WaterMark. Plans call for retail stores on the ground level, offices on the second through fourth floors, and office or residential space on the fifth and sixth floors.

Work on the project continues to move ahead. Ganther Construction is within three weeks of completing a parking ramp above what will be the Children's Museum, and within two months of completing the shell for the museum and adjacent Hagemeister Park restaurant.

New elevator shafts are being built on the east side of the WaterMark building, and scaffolding is up on the west, or Fox River, side. A new roof is being put on WaterMark.

"It's going well. There hasn't really been any hiccup with it," said Andy Wilke, project manager for Ganther.

About 25 workers are on site.

Workers now will add the RDA-approved enhancements, which are primarily visual. They include cornices, or decorative molding, along some rooflines, stone medallions on one portion of wall facing the Fox River, and limestone sills in new windows to match existing ones. Permanent canopies will replace less substantial awnings on ground level.

"We need something to break this up a little more," Rob Strong, com-

munity development director, said of the building's facade.

The authority previously approved a building without those elements, mostly to keep the project moving.

"We had a project dead in the water versus keeping it going forward," RDA member Tom Weber said. "We might have made some judgment lapses. We got to a point of 'was this ever going to happen?'"

Weber said Vetter proposed better exterior elements when the project first came to RDA, but dropped some elements as cost and financing became an issue.

Weber and authority member Gary Delveaux, in particular, have pushed for better design elements on RDA-backed buildings, especially those as high profile as WaterMark.

"We had a much better looking building two years ago," Weber said.

It took Vetter and the city more than two years to secure financing because of the recession and national credit crisis.

The project's funding includes a \$3.5 million loan at 5.5 percent interest for seven years from the city. Calumet County Bank and its partners are loaning \$4.5 million. The Wisconsin Housing and Economic Development Authority, or WHEDA, are providing about \$2.1 million to the project using New Market Tax Credits, and Vetter Denk Architects has about \$1.7 million in equity.

Although Authority members approved the additional funding Friday, several said they would like to see the developer cover more of the cost of the additions because the building will be more marketable and more valuable.

"They said the developer should at least offset the cost of the enhancements — windowsills and canopies in particular — with the cost for previously planned construction in those areas.

RDA chairman Harry Maier said Friday's decision does not set a precedent regarding TIF spending.

"We always take them one case at a time," he said. "We've got to keep moving on this."

— Richard Ryman writes for the Green Bay Press-Gazette.