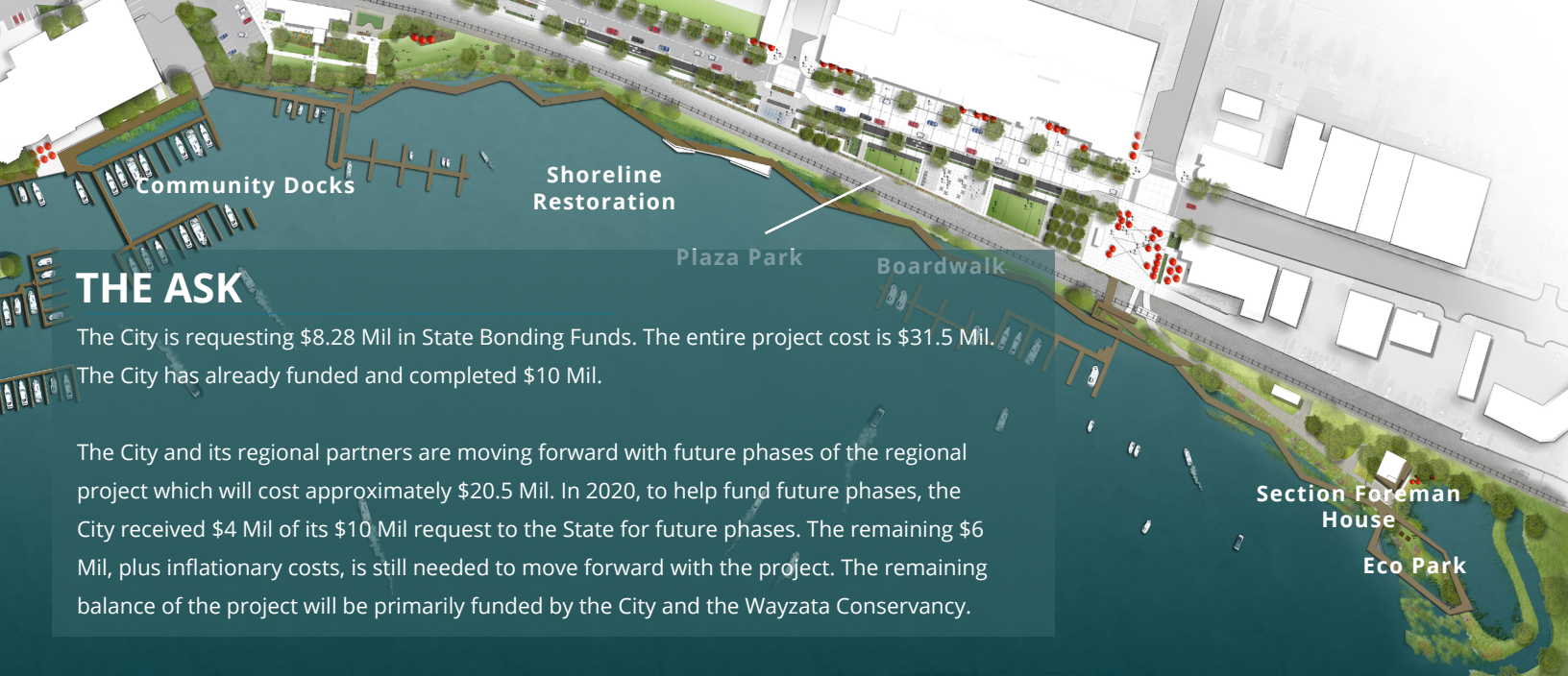


City of Wayzata Panoway Project

The collective vision of the Panoway on Wayzata Bay project is to restore, protect and enhance public access to one of the most treasured assets for our community and broader region, Lake Minnetonka.



THE ASK

The City is requesting \$8.28 Mil in State Bonding Funds. The entire project cost is \$31.5 Mil.
The City has already funded and completed \$10 Mil.

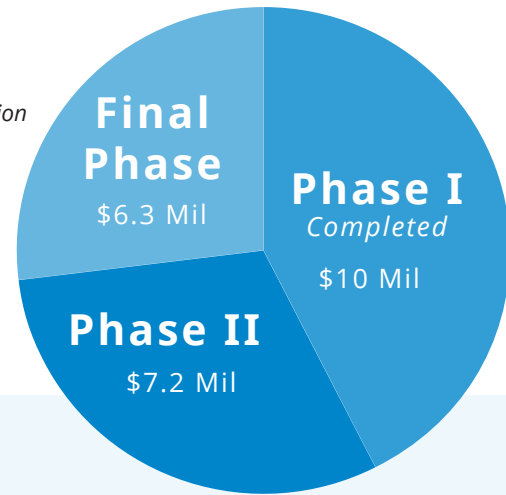
The City and its regional partners are moving forward with future phases of the regional project which will cost approximately \$20.5 Mil. In 2020, to help fund future phases, the City received \$4 Mil of its \$10 Mil request to the State for future phases. The remaining \$6 Mil, plus inflationary costs, is still needed to move forward with the project. The remaining balance of the project will be primarily funded by the City and the Wayzata Conservancy.

PROJECT COST SUMMARY

Phase I - \$10 Mil (Completed) | Funded by the City & Three Rivers Park District
Components : Lake Street, Plaza Park, Railroad Safety Enhancements, Dakota Rail Regional Trail Extension

Phase II - \$7.2 Mil (Fully Funded) | Funded by City TIF Funds & State Bonds
Components : Lakeshore Restoration, Boardwalk and Community Docks

Final Phase - \$6.3 Mil | Proposed Funding by State Bonds, Misc. Grants & Wayzata Conservancy
Components : Historic Section Foreman House Rehabilitation, Eco Park, and Depot Park



Section Foreman House

STATUS UPDATE

- Phase I** - Completed
- Phase II** - Construction to commence by 2023. Final design and permitting underway.
- Final Phase** - Construction to commence after funding is secured.

PROJECT PARTNERS

Three Rivers Park District | Wayzata Conservancy | Hennepin Country | State of Minnesota | Wayzata School District | YMCA

