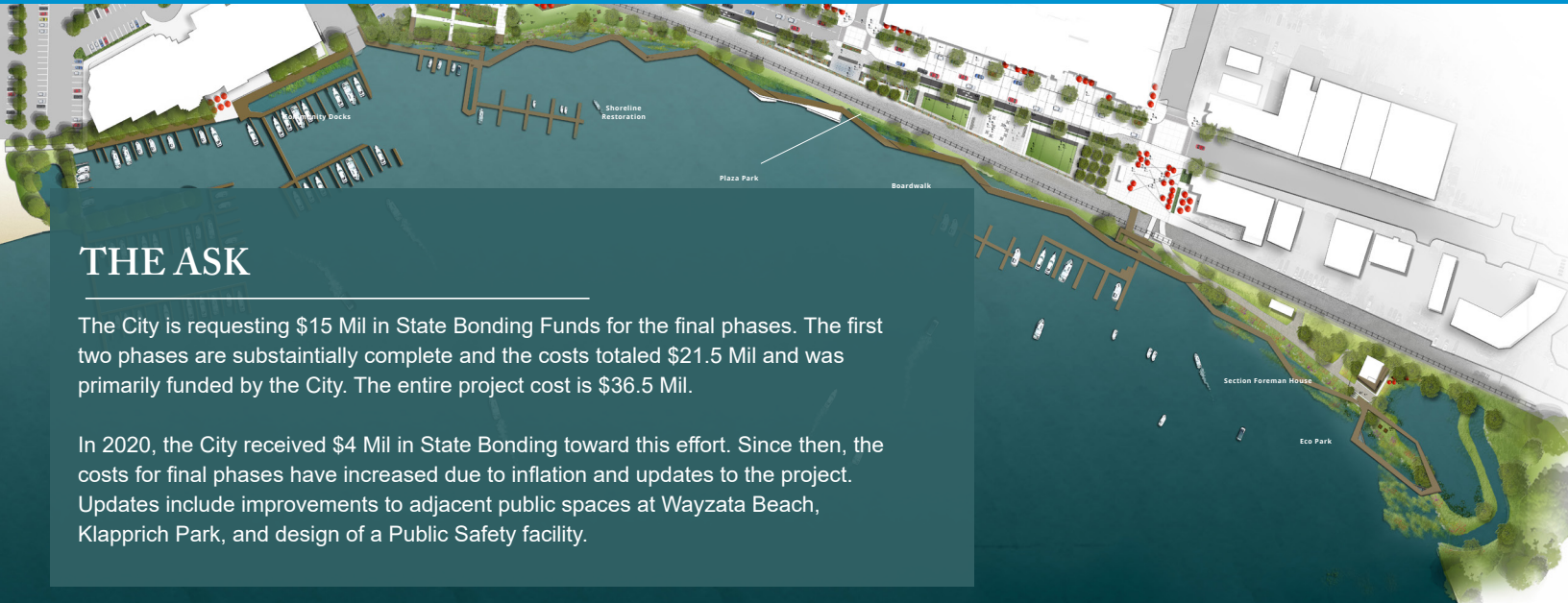


City of Wayzata Lakefront & Public Space Project

The collective vision of the Panaway on Wayzata Bay project, and adjacent parks, 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 \$15 Mil in State Bonding Funds for the final phases. The first two phases are substantially complete and the costs totaled \$21.5 Mil and was primarily funded by the City. The entire project cost is \$36.5 Mil.

In 2020, the City received \$4 Mil in State Bonding toward this effort. Since then, the costs for final phases have increased due to inflation and updates to the project. Updates include improvements to adjacent public spaces at Wayzata Beach, Klapprich Park, and design of a Public Safety facility.

PROJECT COST SUMMARY

Phase 1 - \$10 Mil (Completed)

Funded by the City (85%) & Three Rivers Park District (15%)

Components: Lake Street, Plaza Park, Railroad Safety Enhancements, Dakota Rail Regional Trail Extension

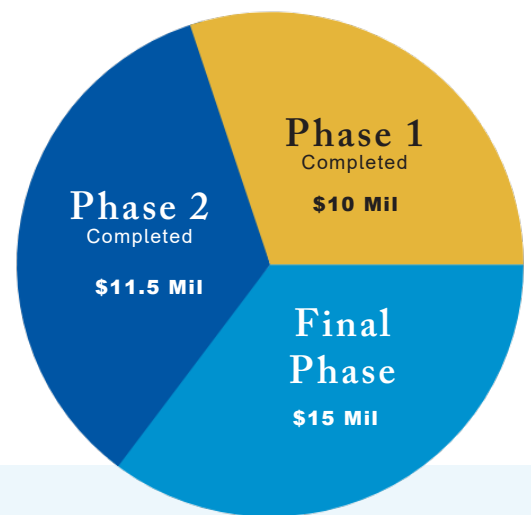
Phase 2 - \$11.5 Mil (Completed)

Funded by the City (56%), State Bonds (35%), and The Wayzata Conservancy (9%)

Components: Lakeshore Restoration, Lakewalk, Community Docks

Final Phase - \$15 Mil

Proposed Funding by State Bonds supported by The Wayzata Conservancy and matching funds from the City. Components: Historic Section Foreman House Rehabilitation, Eco Park including interactive STEAM classroom, Depot Park Accessibility Improvements and Public Restroom, Wayzata Beach, Klapprich Park Accessibility Improvements, Lakeshore Restoration, Design of adjacent Public Safety Facility



STATUS UPDATE

Phase 1 & 2 - Substantially complete. Phase 2 opened Summer 2024.

Final Phase - Construction to begin after funding is secured.

PROJECT PARTNERS

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

