

Watertown Redevelopment Authority (RDA)

To: RDA Board

From: Mason Becker, RDA Executive Director

Date: August 20, 2025

Subject: RDA Status Executive Summary

RDA Board Members,

I am writing to sincerely thank you for the opportunity to serve as the Executive Director of the Redevelopment Authority of the City of Watertown for the past 2.5+ years. It has been a tremendous professional honor to be part of so many amazing projects and efforts in service to this community.

I wanted to provide a short summary on the status of the RDA's current and ongoing programs.

Bentzin Family Town Square:

There will be one final item installed at the Bentzin Family Town Square: the area behind the Historic Art Wall will be properly cordoned off, including a final piece of railing adjacent to the river. As previously shared, this will be covered by remaining dollars within the Town Square Construction budget line item for 2025. Due to lead times with the materials, this work will not be finished until sometime in October, per Tony Meyers from Maas Brothers.

RDA Checking Account:

Mark Stevens will be handling the RDA's checking account with Bank of Reeseville for the time being, and he will have physical possession of the checkbook until the next Executive Director is appointed or hired by the mayor.

Revolving Loan Fund Program:

There are currently a total of six loans out under the older RLF program (2.00% fixed interest rate), and two under the newer version (4.95% fixed interest rate).

On August 13th, I met with a downtown business owner interested in possibly applying for a new loan. I have briefed the RDA chair, Ryan Wagner, on this. Once received, the RDA chair should work with one of our partner banks to underwrite the loan. There is currently around \$120,000 available to loan out, at a fixed-interest rate of 4.95% for five years.

Fourth Corner is also working to refinance their loan with one of our partners banks, which will result in the payoff of their RDA loan before a balloon payment was due. Sheri Rohr (Deputy Treasurer/Clerk) will continue tracking and processing all loan payments.

Beltz Foundation Grant Program:

There is one grant that has been paid out recently to Rapha Bowls Café. I had reached out to the owners to schedule a photo-op for this. The RDA chair should follow up on this and invite Dr. Beltz to attend. I have spoken to several other businesses about grants, but no new applications have been received since the last RDA meeting.

Bob Smith from Uptown Bar let me know that their project should be done in September. Payment will need to be made after invoices/receipts are received.

Housing Rehab Grant Program:

There is one final applicant that RoxAnne Witte from Thrive ED is currently working with. I wrote and mailed check for project completed at 407 Terry Ln on August 13th. Three other projects need to be paid out, once completed. The RDA should be proud of the success of this program in helping to maintain existing housing stock within the City of Watertown, with 11 approved projects to date. Mark Stevens will be able to mail out final payments when approvals are received from RoxAnne Witte.

Citywide Sign Grant Program:

The application form was reviewed by the City's Finance Committee on August 11, 2025, and forwarded to the Common Council for final approval, hopefully on August 19th. Source of funding has been proposed to come from TID #4 closeout funds. I would recommend promoting this program once a new Executive Director is in place.

Social Media:

Lisa Famularo will continue working with the messaging calendar for the second half of 2025, which was recently reviewed by the RDA board. I did offer the idea of incorporating positive media comments on RDA efforts and projects, as suggested at the last RDA board meeting.

Strategy/Planning sessions:

I let Partner2Learn know about my departure and asked that their presentation that had been planned for the August 20th meeting be postponed. The RDA board can discuss inviting them

back in the future or looking at alternative options. I would suggest doing this after a new Executive Director is in place.

2026 Budget:

Mark Stevens and Sheri Rohr in the City's Finance Department will be able to share the 2025 budget and details with Ryan Wagner. The RDA's newly established Budget and Finance Committee should begin discussions to prepare an RDA budget for 2026.

Thank you again for the opportunity to play a role in serving the people of Watertown. The RDA board, both its current and past members, have so much to be proud of. You have truly driven the community forward in many different areas, and I hope the RDA continues building on those accomplishments well into the future.

Respectfully submitted,



Mason T. Becker

RDA Executive Director