

Parcel No. 291-0815-0624-004 (5.34 Acres)

Background:

The City has received a request for the City to consider selling Parcel No. 291-0815-0624-004. The parcel is located on E. Horseshoe Rd. immediately south of the BASO Gas Products building and includes approximately 5.34 acres. The lot currently has a Right of First Refusal which permits BASO Gas Products to purchase the building for \$10.00 or \$10.00 more than any offer the City intends to accept provided BASO Gas Products enters into a development agreement for the parcel within 180 days of purchasing the property. The Right of First Refusal is set to expire in July 2024. Development of the property under the development agreement would likely require completing the development within about 2 (two) years of entering into the development agreement.

Relevant Information:

The land is zoned Planned Industrial and as it is currently vacant land could be developed for any of the following purposes such as cultivation, selective cutting, passive outdoor public recreation, active outdoor public recreation, indoor institutional, public services and utilities, office, personal or professional services, indoor maintenance service, indoor storage or wholesaling, light industrial and several other potential uses under a conditional use permit. At this time, the City does not have any plans for use of the parcel, beyond transferring it to private parties for development. The City has not received any offers or interest in developing the parcel, except limited discussions from BASO Gas Products about potential future development of the lot. The City of Watertown's policies require Plan Commission approve the sale or listing of any real estate prior to the City entering into such an agreement.

Options:

These are the following options, but not limited to, for the Plan Commission based on the information received by the City of Watertown:

1. Approve the land be eligible for sale.
2. Deny the request, prohibiting the City from selling the parcel at this time.