

Watertown **Redevelopment Authority**



The Bentzin Family Town Square Grand Opening on May 20, 2023

2023 IMPACT REPORT



THE CITY OF
WATERTOWN
Redevelopment Authority

EXECUTIVE BOARD (until 4/2024)

CHAIR:

Ryan Wagner

ryanwagner0381@gmail.com

VICE-CHAIR:

Karrisa Hurtgen

karrisa.hurtgen@diversej.com

BOARD MEMBERS:

Dan Bartz

dbartz@cityofwatertown.org

City Council

Jonathan Lampe

JLampe@watertownwi.gov

City Council

Jacob Maas

jacob_maas@yahoo.com

Ryan Nowatka

ryan@pn-fh.com

David Zimmermann

papadavex3@gmail.com

EXECUTIVE DIRECTOR:

Mason Becker

MBecker@watertownwi.gov

(920) 206-4266

“This success will have a thousand fathers and mothers.”

Rob Marchant, RDA Chair (2017-2022)

Dear Friends and Community,

It has been a year of endings and new beginnings.

On May 17, the RDA officially transferred ownership of the Bentzin Family Town Square to the City of Watertown. Three days later, the community came together to celebrate the long-awaited grand opening of Watertown’s world-class gathering space located at 1 West Main Street.

This \$4.7M RDA project, the vision of Mayor John David (2013-2019), is now complete. “Some days it felt very Sisyphean, like we were pushing a rock up a hill by ourselves,” said Nate Salas. “But more and more, as time passed, people came alongside, people helped push. There are so many people that played a role in making this day possible. ...We have done it, we can do it, and we will do it again.”

- Remarks made at the Bentzin Family Town Square Grand Opening

Truly, there are so many people to thank for their unwavering support of the Town Square project. Topping the list are retiring RDA board members Brad Kuenzi, Nate Salas, and Matt Zastrow. As well, current board members David Zimmerman and Dan Bartz and past members Chris Ruetten and Rob Marchant. We know it wasn’t always easy...you’ve done good...thank you very much.

The RDA’s mission, however, is not yet accomplished. In 2023, we were privileged to welcome new board members Karrisa Hurtgen, Jacob Maas, Ryan Nowatka, and City Council member Jonathan Lampe. As a Board, we are looking forward to new opportunities, challenges, and supporting the overall economic vitality of our downtown through loans from the Revolving Loan Fund and grants made possible by the new Beltz Foundation Grant program. In addition, the RDA was selected to facilitate the new Housing Rehab Grant Program supported with \$100,000 of American Rescue Plan Act (ARPA) funds.

With endings come new beginnings. We are grateful to all who have and continue to offer their support, encouragement, and inspiration. Thank you.

Ryan Wagner
Ryan Wagner
2023 Board Chair

Karrisa Hurtgen
Karrisa Hurtgen
2023 Board Vice Chair



Barton Bentzin, who, through the Bentzin Family Foundation, donated \$1 million to secure naming rights for the Town Square.

May 20, 2023 – Grand Opening Ceremony at the Bentzin Family Town Square.

On May 20, the community of Watertown and its friends joined in celebrating the opening of the Bentzin Family Town Square. In his remarks, Mason Becker, RDA Executive Director, encouraged attendees to “remember that opportunity runs through the City of Watertown. Let us embrace the Bentzin Family Town Square as a symbol of economic opportunity, collaboration, and the power of coming together. May this Square be a place of inspiration where people come to celebrate both the past and the possibilities of a brighter future for us all.”

About the Watertown Redevelopment Authority

MISSION: “Turning Opportunity into Results”

The Watertown Redevelopment Authority (RDA) was established in December 2016 to:

- Develop urban renewal projects
- Encourage private/public reinvestment in under-utilized areas resulting in:
 - New infill housing and commercial developments
 - Job creation
 - Expanded tax base
 - Improved quality of life for the citizens of Watertown

MANAGEMENT/OVERSIGHT

The City of Watertown Strategic Initiatives and Development Coordinator serves as the Executive Director of the RDA.

The RDA Board, appointed by the Mayor and approved by the Watertown Common Council, is made up of seven members from the Watertown community who are involved in enhancing the economic vitality of the City through their professional and/or civic affiliations. The Board is the governing body that meets on a regular basis to provide guidance by contributing to the organization’s strategic purpose and advocating on behalf of the RDA’s redevelopment efforts.



Dear Friends and Community,

Headlining the RDA's 2023 accomplishments is the Grand Opening of the Bentzin Family Town Square. As Ryan and Karrisa noted, many people were instrumental in making this a reality. On behalf of the RDA Board and community, I add my thanks to Alex Allon and Kristen Fish-Peterson, my predecessors, for their leadership and determined commitment to the goal of creating a world-class gathering space for people of all ages to enjoy. Thank you.

In June, the RDA reopened the application period for its Downtown Commercial Rehabilitation Loan Program. We thank Bank First, Ixonia Bank, and Bank of Lake Mills who continue to help fund this revolving loan program. This year, two more local businesses were awarded loans for their rehab projects.

In July, Dr. John Beltz, through the Dr. John Beltz Charitable Foundation, provided a total of \$50,000 per year for three years to facilitate two Grant Programs. The purpose of these grants is to encourage growth and programming in the Downtown Watertown Redevelopment District Target Area. Our sincere gratitude and thanks to Dr. Beltz for supporting continued revitalization in the downtown.

In August, the Town Square was awarded the prestigious 2023 US EPA Region 5 Brownfields Success Award. This award celebrates the Bentzin Family Town Square brownfield redevelopment project funded, in-part, by the DNR's Wisconsin Assessment Monies (WAM) program and Knowles-Nelson Stewardship Grant.

In November, Watertown's historic district received the Large Division Mid-America EDC (Economic Development Corporation) Economic Placemaking Award. To date, revitalization of the downtown, which includes the Town Square, has increased overall property value by 180%. Foot traffic grew by one-third as we welcomed more than 58,000 new visitors to our city streets.

Once defined by its problems, Watertown is now attracting attention from potential investors, new businesses, the media, visitors, and residents. A recent review by OnlyInYourState stated, "Some big things are happening in Watertown, Wisconsin. This historic city recently redeveloped the heart of its downtown, and it's now a lively destination for family fun." Watertown has much to be proud of.

Looking ahead, the RDA will continue to focus its efforts and resources on the downtown area. Here, in this concentrated, high-value area, is where the RDA believes it can make the greatest impact by fulfilling its mission of turning opportunity into results.

Mason Becker
Executive Director - Watertown Redevelopment Authority

RDA Revolving Loan Program

Established in December 2017, the Commercial Rehabilitative Revolving Loan Program is designed to:

- Foster business growth and expansion
- Facilitate the development of high-quality upper-level residential units
- Update and preserve historic structures
- Increase the overall economic vitality of downtown Watertown

The purpose of this Program is to attract private investment, which in turn increases property values, attracts more businesses, and provides a destination where people can live, shop, dine, and enjoy.



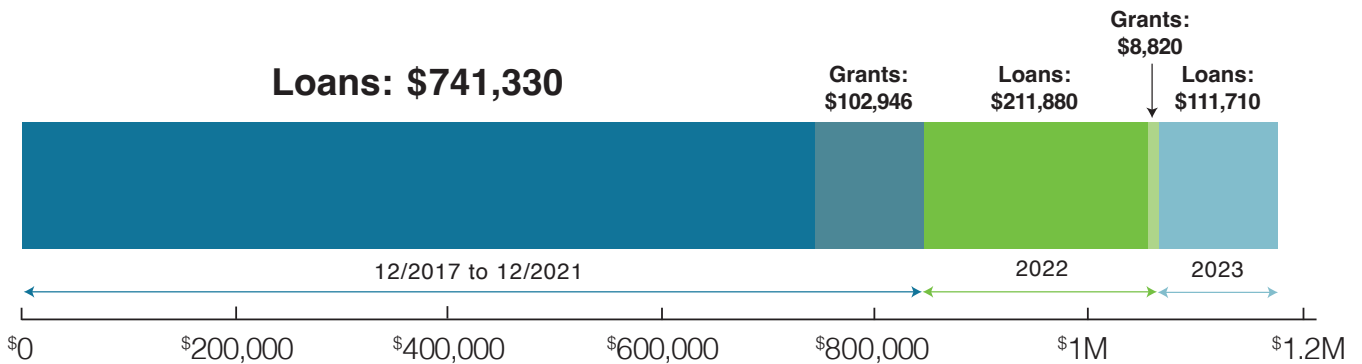
Loan Program Boundary Map

The Program had seed funding from a portion of the City's surplus TIF dollars. In addition, three community-focused institutions – Bank First, Ixonia Bank and Bank of Lake Mills, provide funding for projects. To date, the program has provided \$111,277 in grant funds and nearly \$1.2M in low interest loans for 15 downtown properties, a total of 18 projects.

Projects Financed (January to December 2023)



Total Projects Funded (December 2017 to December 2023)





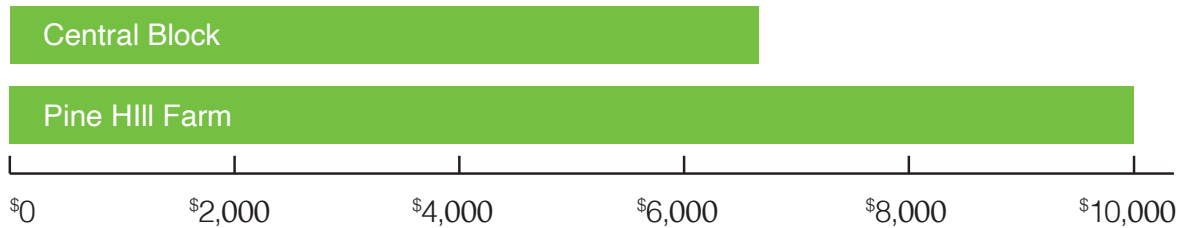
Beltz Foundation Downtown Watertown Grant Programs

Dr. John Beltz, through the Dr. John Beltz Charitable Foundation, funds a total of \$50,000 per year for three years to facilitate two new RDA Grant Programs.

“Opportunities come when people see value in what’s happening... forward thinking entrepreneurs see beyond the current state and invest in what something can become.”

– Dr. John Beltz

The Beltz Foundation **Downtown Watertown Business Grant Program** offers funding to encourage unique businesses to relocate or expand into the Target Area. Funds can be used towards eligible expenses such as capital improvements, renovations, and signage. Preference will be given to businesses that fall in categories that align with the program: entertainment and family and full service, fine dining, grab-and-go lunch stops, and craft beer. In addition, organic and gourmet food stores, retail establishments offering quality merchandise, and non-chain/non-franchised businesses.

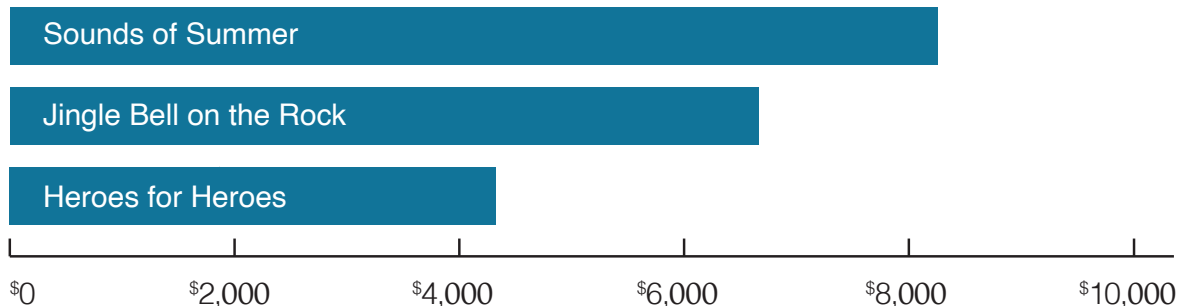


The Beltz Foundation **Downtown Watertown Special Events Grant Program** provides grants up to \$10,000 per event to public events that attract more than 150 attendees, meet economic development goals of the area, contribute to the unique identity of downtown Watertown, make the City’s core a compelling destination, provide economic impact, and promote business and community involvement.

Heroes for Heroes representatives Karen Lanser, Steve Gregory, and Stormy with Dr. John Beltz at the Bentzin Family Town Square.



Downtown Watertown Special Events Grants



FINANCIAL REPORT



Revenue

Grants	\$50,000	26.7%
Town Square Donations	116,342	62%
Loan App. Fees	200	.01%
Interest Rec'd	12,921	6.9%
Revolving Loan Fund Interest Rec'd	8,069	4.3%
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TOTAL	\$187,532	

Expenses

Administration	\$47,590	3.5%
Projects and Programs	205,000	14.9%
Debt Service Interest	4,080	.3%
Town Square	1,121,258	81.3%
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TOTAL	\$1,377,928	

