

To: Plan Commission members

10 February 2025

From: Bruce Loeb

RE: proposed concept plan for new residential development between Mary and Clark Streets

We are pleased to share our initial concept for a new multifamily residential development to be located on an undeveloped 7 acres +/- of land in the City of Watertown. The purpose of this initial conceptual review is to receive feedback from the Plan Commission. Your feedback will let us know if we are heading in the right direction with this development. Your feedback will benefit both us as the developers and the City staff as much planning work needs to occur before this development can break ground.

It should be noted that this development will provide much needed workforce housing for the community, and the design fits the general character of the area which is surrounded by adjacent workforce style apartments, single-family homes, and some industrial properties. This particular property was identified as the number one potential site for new workforce housing the City's 2022 Workforce Housing Action Plan (which was created by Cedar Corporation in conjunction with the Grater Watertown Community Health Foundation and Movin' Out).

Some of the items that will need to be worked through include rezoning of the property, amending the Comprehensive Plan, and creating a Development Agreement. The City will also need to determine design of water and wastewater utilities to serve this new development.

Since 1921 the Loeb Family has been part of the Watertown Community working with the City of Watertown on many different projects. Some of the more recent ones that members may recall include developing the Wal-Mart site, the very successful TID #3, which included industrial and commercial development along Air Park Drive, and the Audubon Park Apartments. Loeb and Company LLP continues to offer residential, commercial, and industrial site for rent and purchase with the community.

The proposed site includes a triangular parcel of land, which is currently owned by the City, near, the adjacent storm water retention pond. City staff has previously determined that this proposed development cannot be easily served by this pond, and enlarging the pond would be prohibitively expensive. At the 26 March 2024 Common Council meeting the council approved entertaining the sale of this portion of land to assist in this proposed residential development.

Currently the proposed development, as designed, includes six buildings with a total of 102 rentable apartment units. Each building includes a separate detached garage and additional surface parking.

All buildings will be two stories with separate entrances to both the upper and lower apartments. The current projected unit count includes 4 one-bedroom units, 2 three-bedroom units, and 10 two-bedroom units in each of the 16-unit buildings. There will be a single 22-unit building with 4 three-bedroom units, 12 two-bedroom units, and 6 one-bedroom units.

We look forward to the Plan Commission's feedback on this initial concept proposal. The information we obtain during this meeting will be determine for us and City staff the next steps. This development will not only bring this vacant land to a higher and better use for the city it will also add much needed attainable housing to our community.

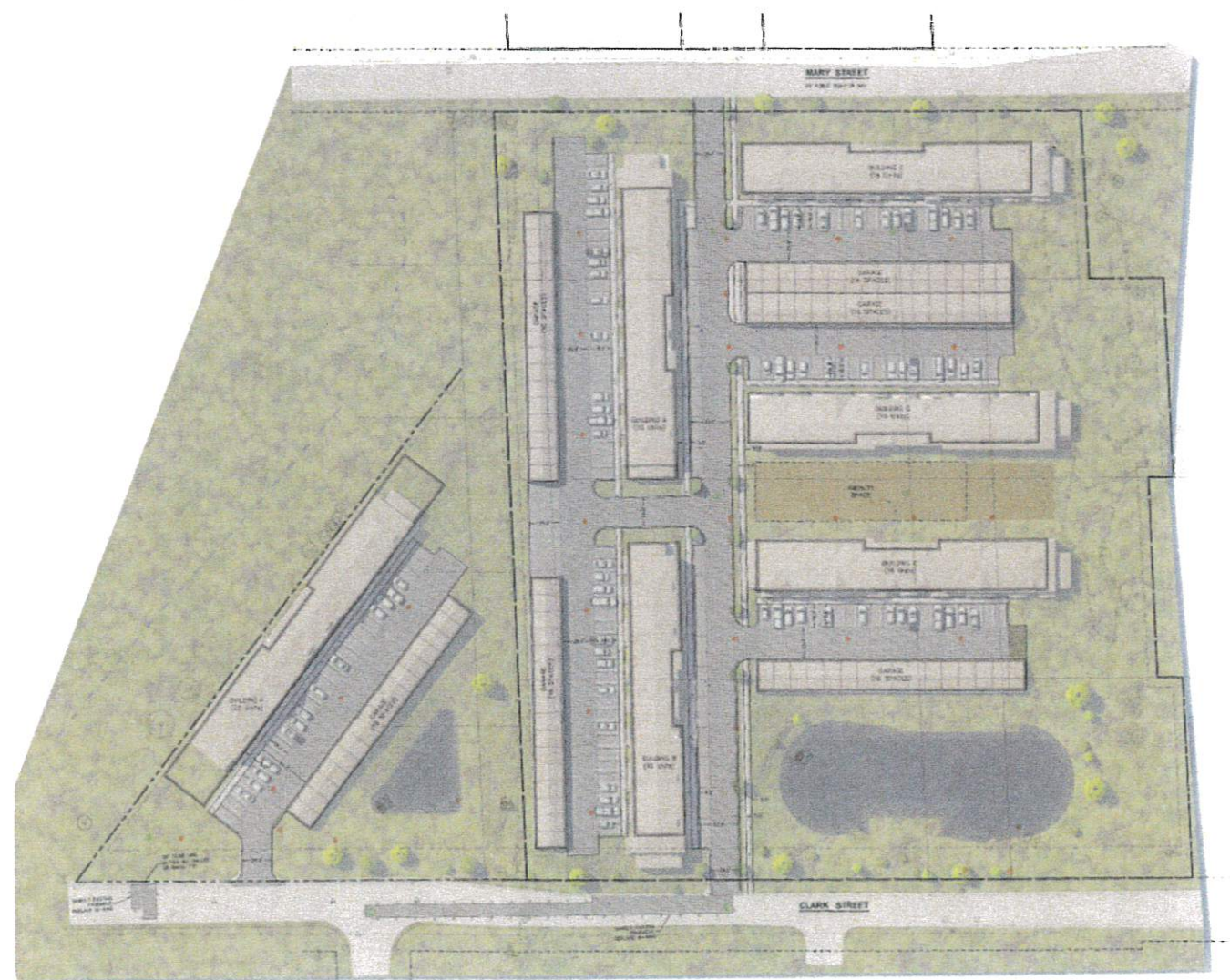
Sincerely,

Bruce J loeb

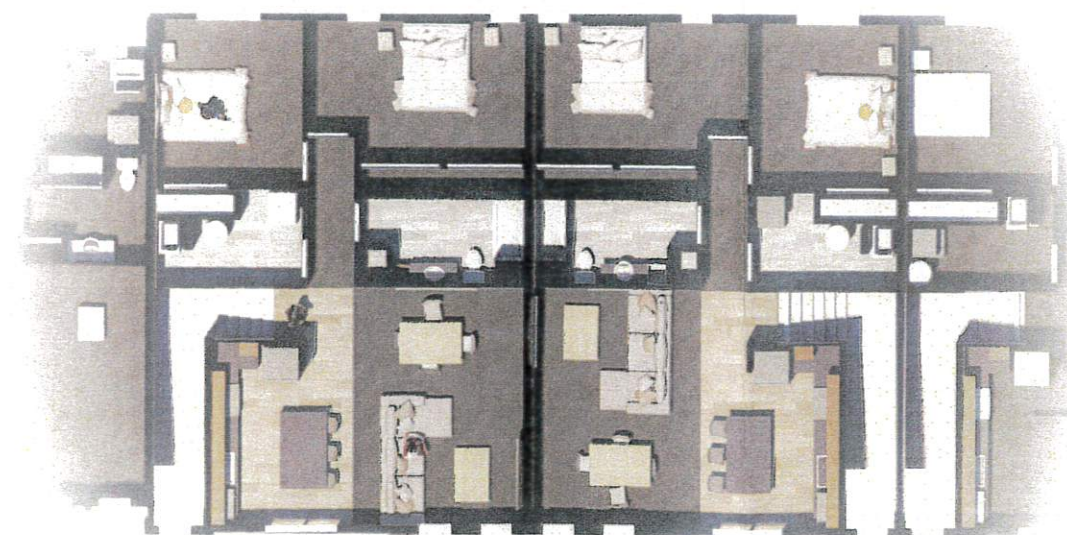




ELEVATION



SITE



APARTMENT UNIT



