RESOLUTION TO APPROVE TAX INCREMENTAL DISTRICT NO. 10

COMMON COUNCIL OF THE CITY OF WATERTOWN, WISCONSIN

SPONSOR: MAYOR STOCKS
FROM: PLAN COMMISSION

WHEREAS, pursuant to Wis. Stat. Section 66.1105, the City of Watertown Plan Commission has prepared a Project Plan for Tax Incremental District No. 10 (TID No. 10), encompassing 29 parcels and identifying eligible project costs, including capital improvements, infrastructure, and land acquisition projects and related expenditures within the TID No. 10 Boundary and within one-half mile of the district boundary; costs for promotion, development and administrative programs; and costs for providing assistance to owners, lessees, and developers of land within the district boundary; and

WHEREAS, on September 28, 2026, the City of Watertown Plan Commission met and held a public hearing for the proposed Tax Increment District No. 10 Project Plan; and

WHEREAS, such public hearing was properly noticed in the City's official newspaper, and a copy of such notification was duly transmitted to all local governmental entities having the power to levy taxes on property within the district, including Jefferson County, Madison Technical College, and the Watertown School District pursuant to Wis. Stat. § 66.1105(4)(a); and

WHEREAS, such public hearing afforded interested parties an opportunity to express their views on the proposed Tax Increment District No. 10 Project Plan; and

WHEREAS, pursuant to such procedure and after due reflection and consideration, the Plan Commission adopted the TID No. 10 Project Plan by Resolution and favorably recommended to the Common Council of the City of Watertown the TID No. 10 Project Plan and Boundary in the forms attached hereto as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED, that in accordance with Wis. Stat. §66.1105(4)(gm):

1. The Common Council of the City of Watertown hereby creates a tax incremental district which:

    a. Shall be named Tax Incremental District No. 10, City of Watertown ("TID No. 10") in Jefferson County;

    b. Shall be created effective upon adoption of this Resolution, with a creation year of January 1, 2027; and

c. Shall be designated as a mixed-use district.

2. The Common Council hereby finds and determines that only whole parcels are included within TID No. 10 and that all parcels are contiguous and not connected only by railroad rights-of-way, rivers or highways, as shown in the TID No. 10 Project Plan and Boundary.

3. The Common Council hereby finds and determines that not less than 50%, by area, of the real property within the TID No. 10 Boundary is suitable for mixed-use development as defined in Wis. Stat. § 66.1105(2)(cm).

4. The Common Council hereby finds and determines that the equalized value of TID No. 10 plus the value increment of all existing districts in the City of Watertown does not exceed 12 percent of the municipality's total equalized value.

5. The Common Council hereby finds and determines that all project costs within the TID No.10 Project Plan relate directly to promoting mixed-use development in the District.

6. The Common Council hereby finds and determines that the development expected in TID No. 10 would not occur without the use of tax increment financing; that the improvement of TID No. 10 is likely to significantly enhance the value of all other real property in the district; and that the project costs are consistent with the purpose for which the district is created.

7. The Common Council hereby finds and determines that the TID No. 10 Project Plan is feasible and in conformity with the master plan of the City of Watertown.

8. The Common Council hereby finds and determines that the percentage of territory within TID No. 10 devoted to retail business at the end of the expenditure period is estimated to be approximately 42.7%.

9. The Common Council hereby finds and determines that all parcels within the TID No. 10 boundary were annexed to the City more than three years prior to the creation of the District.

10. The Common Council hereby finds and determines that less than 35% of the district is land proposed for newly platted residential development and that all residential development will have a density greater than three units per acre.

11. The Common Council hereby finds and determines that the benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

12. The Common Council hereby approves, accepts, and adopts the TID No. 10 Project Plan and Boundary in the form attached hereto as Exhibit "A" in accordance with Wis. Stat. § 66.1105(4)(h)1.

This Resolution shall take effect upon approval by the Joint Review Board pursuant to Wis. Stat. § 66.1105(4m).

This Resolution was adopted at a regular meeting of the Common Council of the City of Watertown on the 2nd day of November 2026.

	YES	NO
DAVIS	✓	
LAMPE (1)	✓	
BERG	✓	
NITECKI	✓	
BLANKE (2)	✓	
SMITH	✓	
ARNETT		✓
HAASE		✓
MOLDENHAUER	✓	
MAYOR STOCKS	—	
TOTAL	7	2

ADOPTED November 2, 2026

Megan Dunn

CITY CLERK

APPROVED November 2, 2026

Robert Stocks

MAYOR