

## Redevelopment Authority (RDA)

To: RDA Board

From: Mason T. Becker, RDA Executive Director

Date: 1-15-25

Subject: Development Update

Dear RDA Board members,

I am providing this memo as a short update on various developments within the City of Watertown. Whereas last month's memo was a summary of residential, commercial, and industrial developments throughout the City, I wanted to focus the January update on a few key topics I have recently been asked about.

**Pizza Hut/KFC:** As many are likely aware, the KFC location here in Watertown was closed not too long ago, and recently, Pizza Hut announced the location here in Watertown is "closed for maintenance." It is important to understand that the building and franchises for these locations are owned by a company called EYM, who filed for bankruptcy in 2024. They are also in litigation with Pizza Hut corporate and have closed other locations in the area. I have been in contact with the commercial real estate agent who has the listing for the site. I have been told that a lease has been signed for the middle space in the building, though specifics have not been shared yet. More background information can be found here:  
[https://www.franchisetimes.com/franchise\\_news/large-bankrupt-pizza-hut-franchisee-to-sell-all-remaining-restaurants/article\\_fb7af9ae-7b88-11ef-92cd-33fac8e99dec.html](https://www.franchisetimes.com/franchise_news/large-bankrupt-pizza-hut-franchisee-to-sell-all-remaining-restaurants/article_fb7af9ae-7b88-11ef-92cd-33fac8e99dec.html)

**GameStop:** We learned earlier this week that GameStop will be closing before the end of January. While it is disappointing to hear of commercial businesses closing in our community, it is important to understand the regional and national context within which these closures occur. GameStop has been closing locations throughout the country over the past year, and the transition to digital gaming (ie. people buying games digitally online and no longer buying physical copies) has likely been part of this. More information can be found in this article:  
<https://www.timeout.com/usa/news/gamestop-is-closing-more-locations-in-the-u-s-010925>

**The Landing:** City staff continue to assist the developers with this project, located along Gateway Drive. They are currently working on forming up a "capital stack" and finalizing their site plan and financial proforma. The developers have a signed offer to purchase the property, and an extension on the closing was recently signed. This development, east of Walmart, will provide additional needed market-rate rental apartments in Watertown.

Commented [EM1]: i think it makes sense for this to be plan commission



# MEMO

**Leadership Watertown alleyway project:** I am pleased to share that I have been working with the former Watertown Main Street Program director on a potential alleyway project within the 100 block of E Main St. The project, which was approved by the Leadership Watertown class, would add aesthetic enhancements to the alleyway area. The City is also planning to resurface the alleyway this year. Further public alleyways will be targeted for improvement, leading up to the 2028 Main Street reconstruction project.

**Other developments:** We are fortunate that Watertown seems to be on the radar of developers from throughout the state. I was recently approached by another multifamily developer, based in southeastern Wisconsin, who has other ongoing projects in the Dodge County area. I am currently working with them to determine a suitable site for a potential project. As a reminder, our City is focused on adding all types of housing, both owner-occupied and rental, at various price points.

**Business Retention and Expansion:** Watertown has an ongoing Business Retention and Expansion program, which has been operating for several years, often in conjunction with our local Chamber of Commerce director. Mayor McFarland and I plan to complete a few visits yet before the end of her term, and I plan to slightly revamp this program as the year progresses, likely after the April election.

**WEDA:** As the board voted last month to join WEDA as a small organization member, that membership process was recently completed. I will be attending the WEDA Governor's Conference on Economic Development, happening February 5th-7th in Milwaukee. I look forward to excellent informational and networking opportunities at this conference, and I appreciate the board again approving of the RDA joining this organization.

Please let me know if you have any additional questions.

Sincerely,

A handwritten signature in cursive script that reads "Mason T. Becker".

Mason T. Becker  
RDA Executive Director