



# Economic Development Update

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Presented to the Common Council  
July 1, 2025



# **Economic Development Update**

## ***July 1, 2025***

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- Housing Projects
- Industrial
- Downtown Updates
- Workforce Notes
- RDA Updates
- And an Invitation...



## Recent and upcoming:

- **Rock River Ridge** (188 units total)
  - 16 single family lots already sold
  - Harbor Homes is a year ahead of schedule on purchasing lots from the Foundation
  - Lumin Terrace (Horizon) breaking ground this summer (92 apartment units)
  - One twin home build is already up, and work has begun on second (White Oak)
- **Edge Field:** 43 single family homes, 12 twin home units, breaking ground this summer
- **The Enclave:** 48 small-lot single family units, also coming this summer
- **College Park (Habitat):** 12 duplex units (affordable range)
  - Private developer planning 24 duplex units on same block (market rate)
  - Wilbur St extension being partially funded by Dodge County Development Fund Grant
- **The Oxbow** (if approved): 68 higher-end apartment and townhome rental units on downtown riverfront, former Johnsonville site

Additional projects are being discussed including Mary Clark LLC (workforce housing) and a potential residential development on the City's southside

**Takeaway:** We're working on housing throughout the City, with a mix of different product types and price-points

# Housing Recap

# Status of Industrial

- We are fortunate to have a strong industrial base
  - Johnsonville recently announced 75 new 2<sup>nd</sup>-shift jobs (\$25-45/hr)
  - Other existing companies are considering expansions
  - **Note:** Wages have been trending upward in Watertown
    - Median Household Income \$68,333/yr
      - Still a bit below state and national averages
    - Had been around \$54,000 in 2015 (US Census Bureau)
  - Highway A (Milford St) site is the only major buildable land the City owns (60 acres)
    - **Process** to rezone to **Planned Industrial** has started
    - **Future marketing** could include branding, listing with a commercial broker
    - **Food and Beverage** or Biohealth are potential targets





# Status of Industrial (cont.)

- We have a lack of existing vacant industrial space:
  - There aren't as many empty buildings as some may think.
  - We do share these sites when appropriate.

**Note:** Inquiries (RFIs) usually come through WEDC.

We work with Thrive ED, MadREP, and the counties to respond to these when we have an appropriate site available.

Private utilities can be limiting factor...we are not able to serve huge projects, data centers, etc.



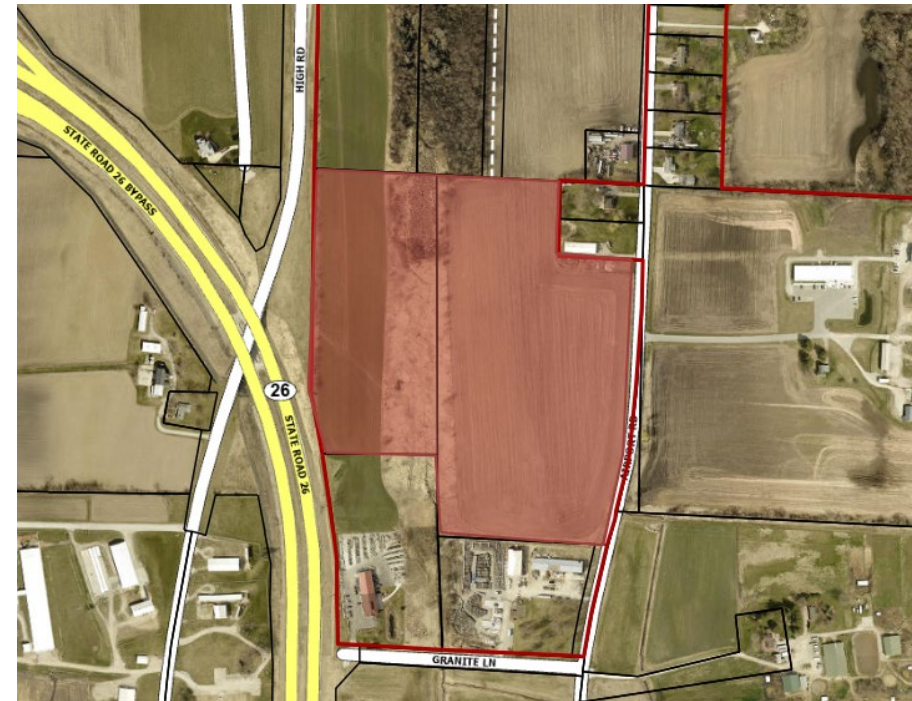
1007 S Twelfth St – 20K sq feet available



1141 S Tenth St – Now fully leased out  
(as is the 7Up building on S First St)

# Status of Industrial (cont.)

- Other marketable land:
  - There are several lots near the airport (Air Park Dr - zoned Heavy Industrial) – 20 acres
  - Privately owned land near Archie Monuments that owner has given permission to market (Airport Rd) – 35 acres
    - Would need utilities extended
  - We also share these sites when appropriate
  - Long term, the City will need to consider where to place future business and industrial parks after Highway A (60 acres)





# A note on Downtown

- **Vacancies trending downward**
- A few of the recent and upcoming business openings:
  - Sassy Sweets Bakery
  - Mattress by Appointment
  - Wolfgram Sports Bar and Grill
  - Sips on Main
  - Rapha Bowls Café (opening soon)
  - Wisconsin 26 Mercantile
  - Madison's Crafts & Fabric
  - Los Perez Supermarket (renovation/expansion)
- Last five years have seen over **\$11.1 million** in private investment in downtown area and **113 building renovations** (Source: Main Street Program)
- **Over 8,600 event attendees July '24 – May '25** (Source: Main Street Program)
- **Available tools:** TID #8, RDA Revolving Loan Fund, Beltz Foundation Grants, potential assistance through WEDC (CDI, Idle Sites, etc)



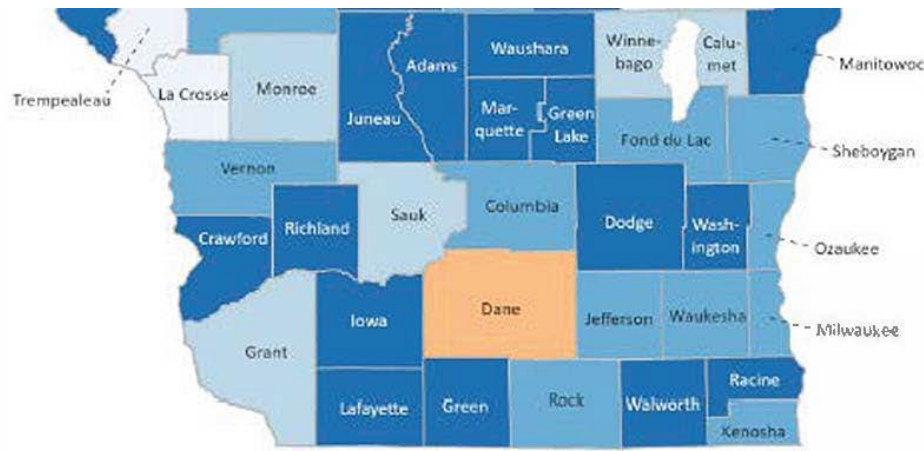
- This program that was started under Mayor McFarland and will be resuming with Mayor Stocks in the near future.
- Visits are generally done in coordination with the Watertown Area Chamber of Commerce, usually once a month or more often as requested/needed.
- Goal is to learn more about business needs, encourage coordination, collaboration, and ensure businesses know how to contact City for any assistance.
- Press release and media department produced video are part of the program (with permission)
- Next visit later this month is to Spuncast.
- Any Watertown business can request a BRE visit. More info can be found at: <https://www.watertownwi.gov/o/cow/page/retention-and-expansion>

## **Business Retention and Expansion (BRE)**

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# A Note on Workforce



**2020 Census - 2030 Projections:**  
**Percent Change in Total Working Age Population**



Sources: U.S. Census Bureau and Wisconsin Department of Administration



### Extension

UNIVERSITY OF WISCONSIN-MADISON

## Wisconsin currently has a labor shortage

- In April 2025, there were roughly 26,500 more openings than job seekers (Source: Wisconsin Dept. of Workforce Development)
- Current unemployment (US Bureau of Labor Statistics):
  - United States: 4.2%
  - Wisconsin: 3.3%
  - Jefferson County: 2.7%
  - Dodge County: 2.6%
- We need to continue working to attract workers by:
  - Making sure people who work here can live here
  - Find ways to address childcare shortages and other issues that affect families
  - Currently, our area is showing an aging trend (as is most of Wisconsin) that needs to be reversed if we are going to continue to grow economically
  - Focus on quality of life and being a great place to live, work, and play

# Commuter Data

Commuter data shows us near term and long-term opportunities for the City and its residents.

Nearly 75 percent of workers who commute **into** Watertown are 30-54 or younger.

For workers who commute **out of** Watertown, 56% make \$40K/yr or more.

*Sources: US Census Bureau and Thrive ED*

## INFLOW/OUTFLOW COMMUTING REPORT

Geography: City of Watertown (2022 data)

Employed in Watertown, but living elsewhere

Living and working in Watertown

Living in Watertown, but working elsewhere





## What's the latest?

- Continued conversations about the Rock River District plan and future Riverwalk with a variety of stakeholders
- Beltz Foundation Grants continue to draw interest (currently in Year 3 of three-year commitment from Dr. Beltz)
- Revolving Loan Fund: Approx. \$120K available to loan out (one downtown property owner likely applying soon), 4.95% fixed
- Housing Rehab Grant Program has funded 11 projects, with a 12<sup>th</sup> near approval. Funds are nearly all expended
- Citywide Sign Grant Program will be coming to RDA and Council for approval in near future
- Future strategy sessions will happen to identify future goals, opportunities, and identification of further resources...

## RDA Updates

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# Economic Development 101

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- The RDA board has agreed to bring in the **Wisconsin Economic Development Association (WEDA)** for “Economic Development 101”
- This is a general overview of current Economic Development policies and tools in Wisconsin
- Goal is to gain a baseline understanding, not turn everyone into Certified Economic Developers
- Two 90-minute sessions, presented by WEDA President Melissa Hunt:
- Session 1: Tuesday, July 15, 5:30 PM
- Session 2: Tuesday July 29, 5:30 PM
- **Mayor Stocks and the Common Council are invited and encouraged to attend...other stakeholder groups invited as well**





# Thank you

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