



**To:** Common Council  
**CC:** Mayor McFarland  
**From:** Mason Becker, Strategic Initiatives and Development Coordinator  
**Date:** May 15, 2024  
**Re:** Presentation from F Street

Dear Council Members,

I am writing to provide a quick summary of the presentation by F Street, a developer who that has expressed interest in building a housing project here in Watertown.

This proposal would redevelop a portion of the N First Street parking lot, the section between Jones St and E Madison St. Over 30 parking spots would be left intact, with the potential of further being added through restriping (the engineering department will be taking a further look at this during the summer). The new units would have on-site parking, including attached garages.

The proposed townhouses would present a unique rental product in our City, which will help address part of the “missing middle” of housing that we have often discussed (“missing middle” referring to product types that are between larger apartment buildings and single-family homes).

At the April 8<sup>th</sup> Plan Commission meeting, representatives from F Street gave an initial presentation on their project and explained the philosophy behind their development. At that time, the Plan Commission consented to seeing the project continue to move forward.

Recognizing that this proposal is unique and would represent a change to the general area surrounding our City Hall, we wanted to allow the full Common Council to see the proposed development and offer feedback.

This is a significant opportunity to redevelop a portion of a currently tax-exempt and City-owned property along our downtown Rock River frontage. I know the developers are looking forward to receiving feedback on this unique development proposal that will help address Watertown’s housing shortage, while also adding tremendous value to our downtown riverfront.

Sincerely,



Mason T. Becker  
Strategic Initiatives and Development Coordinator