

**RESOLUTION TO
ENTER INTO A PROPERTY MANAGEMENT AGREEMENT BETWEEN
THE CITY OF WATERTOWN AND THE CITY OF WATERTOWN
REDEVELOPMENT AUTHORITY**

**SPONSOR: MAYOR EMILY MCFARLAND
FROM: FINANCE COMMITTEE**

WHEREAS, the purpose of this Agreement is to memorialize the mutual understanding among and between the City and the RDA relative to the transfer of ownership of parcel number 291-0815-0421-114 a/k/a Town Square; and,

WHEREAS, the City and the RDA have worked together to build a Town Square on the Property; and,

WHEREAS, the RDA wishes to see its investment in the community thrive and utilized to its full potential; and,

WHEREAS, the RDA has raised Three Hundred Fifty Thousand Dollars (\$350,000.00) to fund programming and operations with the intention of the City hiring an individual with the primary function of managing the Property; and,

WHEREAS, the City believes this investment opportunity is in the best interest of the City and is in line with the plans for the City development; and

WHEREAS, the RDA will transfer the Town Square to the City upon completion of all construction efforts and wishes to transfer the Future Fund/Town Square Account to the City with restrictions on the use of the funds to be used in a manner that will benefit the Town Square.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF WATERTOWN, WISCONSIN:

SECTION 1. That the proper City Officials be and are hereby authorized to enter into the attached Property Management Agreement between the City of Watertown and the City of Watertown Redevelopment Authority upon transfer of ownership of parcel number 291-0815-0421-114 a/k/a Town Square.

SECTION 2. That this Resolution shall be in full force and effect upon its passage and adoption.

	YES	NO
DAVIS		
LAMPE		
SMAIL		
BARTZ		
BLANKE		
SMITH		
SCHMID		
WETZEL		
MOLDENHAUER		
MAYOR MCFARLAND		
TOTAL		

ADOPTED April 18, 2023

CITY CLERK

APPROVED April 18, 2023

MAYOR