

**RESOLUTION
APPROVING THE FIRST AMENDMENT TO THE
MEMORANDUM OF UNDERSTANDING
BETWEEN THE CITY OF WATERTOWN AND
THE CITY OF WATERTOWN REDEVELOPMENT AUTHORITY**

**SPONSOR: MAYOR JOHN DAVID
FROM: FINANCE COMMITTEE**

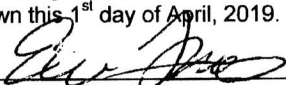
WHEREAS, the attached Memorandum of Understanding between the City of Watertown, a Wisconsin municipal corporation and the City of Watertown Redevelopment Authority, a separate public body corporate duly established on December 20, 2016 by Common Council Resolution (Exhibit #8398 and #8399), memorializes the common goals and expectations associated with, generally, inspiring and maintaining economic development in the City and the roles and responsibilities of each respective entity, has been reviewed and deemed appropriate and in the best and vital interest of the City;

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

Section 1. That based upon the foregoing, and, the mutual objectives, generally, of the City and the RDA in support of advancing the economic interests of the City of Watertown and its citizens, visitors and businesses, the Mayor and City Clerk are hereby authorized to sign, execute and implement the attached First Amendment to the Memorandum of Understanding between the City of Watertown and the City of Watertown Redevelopment Authority dated April 1, 2019; and,

Section 2. That this Resolution shall be in full force and effect upon its passage and adoption by both the Common Council and the RDA; the effective date shall be the later adoption.

This is to certify that I have compared the attached copy with the original record now on file in my office and that the same is a correct transcript thereof and of the whole thereof. In Testimony Whereof, I have hereunto subscribed my name and affixed the seal of the City of Watertown this 1st day of April, 2019.



City Clerk/Treasurer

ADOPTED April 1, 2019



CITY CLERK/TREASURER

APPROVED April 1, 2019



MAYOR

FIRST AMENDMENT TO

MEMORANDUM OF UNDERSTANDING BETWEEN THE CITY OF WATERTOWN ("CITY") AND THE
CITY OF WATERTOWN REDEVELOPMENT AUTHORITY ("RDA")
DATED APRIL 1, 2019

WHEREAS, the parties entered into that certain MOU dated March 14, 2017, which, generally, set forth the parties' mutual objectives and commitments with and among each other as further described therein; and,

WHEREAS, the RDA, as authorized and enabled by state statute, and, as implemented on December 20, 2016 (under City Res. Ex. Nos. 8398 and 8399) remains early in its existence and of limited purchasing and financing capacity, and, as such, is reliant on funding sources external to itself, and,

WHEREAS, the RDA is an autonomous and separate body corporate pursuant to Wis. Stat. § 66.1333(3)(f), and, authorized to acquire blighted property, work to prevent blight and pursue revitalization and redevelopment pursuant to Wis. Stat. § 66.1333(3)(d) and, in general, execute the revitalization and redevelopment pursuits consistent with the objectives and visions of the RDA and City; and,

WHEREAS, Wis. Stat. § 66.1333(13) authorizes a City or other public body to lend or contribute funds to assist any redevelopment project located in an area in which a Redevelopment Authority is authorized to act; and,

WHEREAS, the above-described RDA authority to act is enabled in legally defined Project Areas containing "blighted property" or designated "blighted area(s)" under § 66.1333, and, the RDA seeks to work, and is working, within this enabling authority and in accord with the combined objectives of the City and RDA pursuant to Wis. Stat. § 66.1333; and,

WHEREAS, the RDA and City recognize the mutual revitalization and redevelopment objectives of both entities as well as their inter-dependency with respect to the revitalization and redevelopment visions described herein; and,

NOW THEREFORE, consistent with the above-described objectives, and, incorporating and restating the above recitals, below; and, further,

Section 1. In the interest of formally recognizing and memorializing the basis for RDA funding requests of the City, and, the authority for the giving of money by the City to the RDA upon said requests; and,

In the interest of memorializing additional definition with respect to the prospective costs and expenses of the RDA, and, with respect to the prospective fiscal allocation and sharing intentions of the parties, the parties hereby amend the MOU as follows:

- a. The City has \$700,000.00 in its Community Development Block Grant ("CDBG") fund that was to be spent on neighborhood revitalization and maintaining the Downtown Business District. CDBG funding was eliminated at the federal level and the City now has the opportunity to use the funds in keeping with the original CDBG goals. As such, the City desires to give the RDA \$700,000.00 of the funds.
- b. These funds shall not be transferred to the RDA until it shows the monies are protected by the FDIC, the monies are to be deposited into an interest bearing account and the monies


shall not be invested in any bank in which an RDA member is employed, is on the bank's board or has any financial interest.

- c. RDA shall use these funds towards maintaining the Downtown Business District and neighborhood revitalization. The foregoing contemplated applications or expenditures are not intended as exhaustive; these sections are not limiting subject to the RDA remaining within its statutory authority pursuant to Wis. Stat. § 66.1333;

Any further amendment to the parties' MOU shall take, substantially, the form of this First Amendment.

This First Amendment to the Memorandum of Understanding between the City of Watertown and the City of Watertown Redevelopment Authority consisting of two (2) typewritten pages is acknowledged and accepted as of the date first written above:

CITY OF WATERTOWN


John David
Mayor

Countersigned:


Elissa Meltesen
City Clerk

CITY OF WATERTOWN
REDEVELOPMENT AUTHORITY

Robert J. Marchant
Chairperson

Countersigned:

Nate Salas
Vice Chairperson