

## Administration

To: Plan Commission, CC: Mayor McFarland

From: Mason Becker, Strategic Initiatives and Development Coordinator

Date: November 25, 2024

Subject: City-owned property on Highway A/Milford St

## Background

The City of Watertown currently owns nearly 170 acres of land, situated between the wastewater treatment facility and Highway A/Milford St. Earlier this year, the City paid for a CSM to separate the approximately 63 buildable acres from the rest of the property, which will be retained for wetland/conservation purposes. The City also had Phase 1 & 2 Environmental Site Assessments (ESAs) and a Phase 1 Archeological study completed on the site, with no major concerning issues found. City-staff have communicated with Thrive Economic Development President Deb Reinbold to determine the best way to market this property for future development, who is attending this meeting to facilitate a discussion.

This parcel is the largest buildable acreage that the City currently owns. Previous discussions with the council determined that members were open to different ideas for future use, though it was noted that we should be conscious of the existing and possible future residential growth in the vicinity.

Suggested uses include a technology park or various types of industrial use. The parcel is currently zoned Planned Office & Institutional, and a small portion is zoned Single Family (a likely holdover from past rezoning in the general area). This is shown on one of the attachments.

## Budget Goal

Promotes and fosters innovative approaches for community development and growth

## Financial Impact

Future sale of acreage will have a positive financial benefit to the City and will also return currently tax-exempt land back to the tax rolls. Any future development on the property should also positively impact the City. Listing the property with a commercial real estate firm will not have an immediate cost to the city. Commissions from sale of property will be paid from the sale price.

## Recommendation

The purpose of placing this on the Plan Commission agenda is to gather input on what members would like the parcel to be marketed as, and to confirm that the City can move forward with listing the property for sale.