

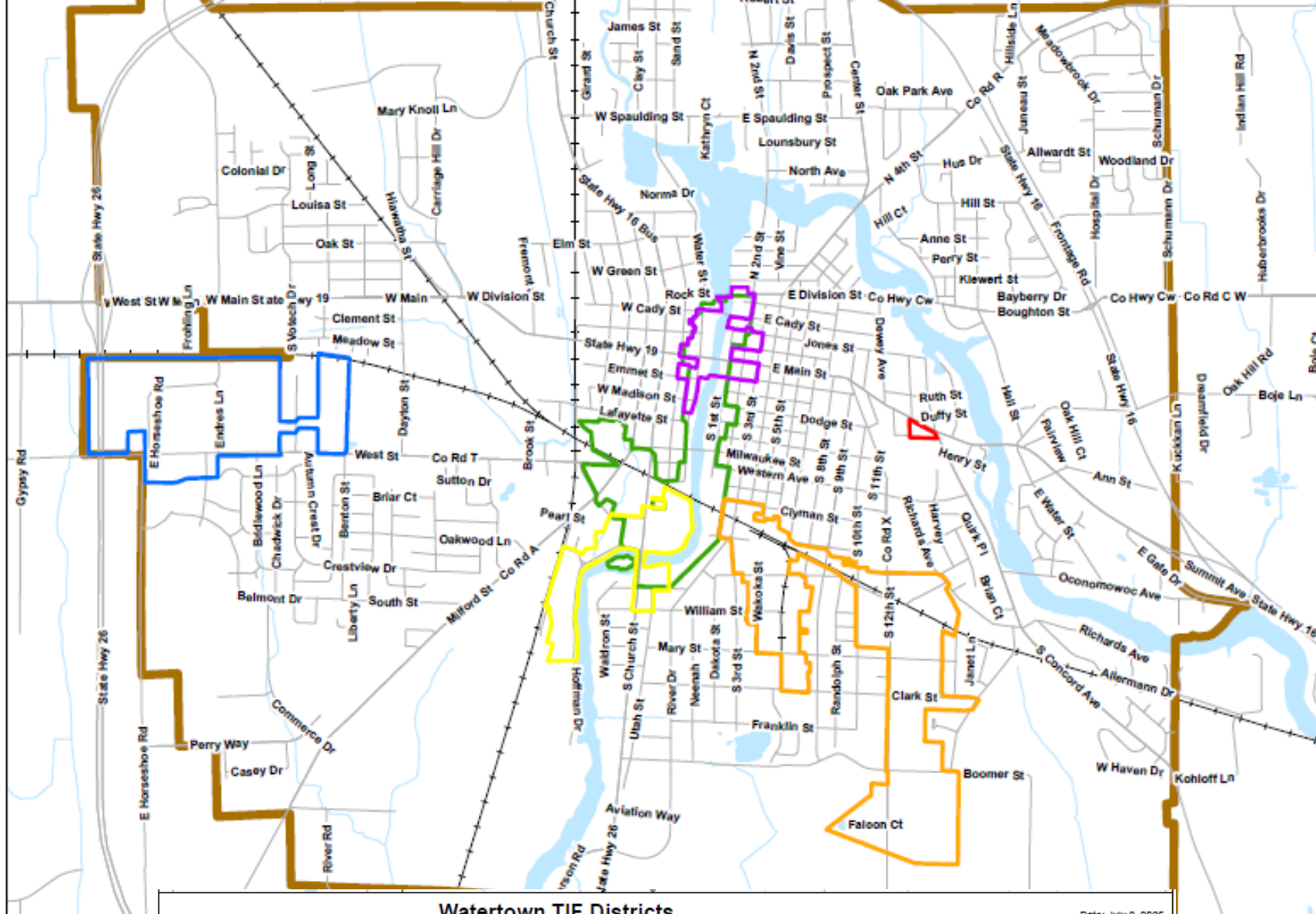
City of Watertown Tax Increment Districts #8 Amendment

City Council Meeting
September 15, 2025

Active City of Watertown TIDS

TID Number	Type	Created	Termination
TID #4	Industrial	2005	2035
TID #5	Blighted	2005	2032
TID #6	Blighted	2005	2032
TID #7	Rehabilitation	2016	2044
TID #8	Rehabilitation	2021	2049

*To note, TID #9 was approved in 2024 and will have a base year of 2025



Watertown TIF Districts

	4
	5
	6
	7
	8*
	9

Date: July 2, 2025

0 0.25 0.5 Miles

**THE CITY OF
WATERTOWN**
Opportunity runs through it.

VANDEWALLE & ASSOCIATES INC.
Shaping places, shaping change

N

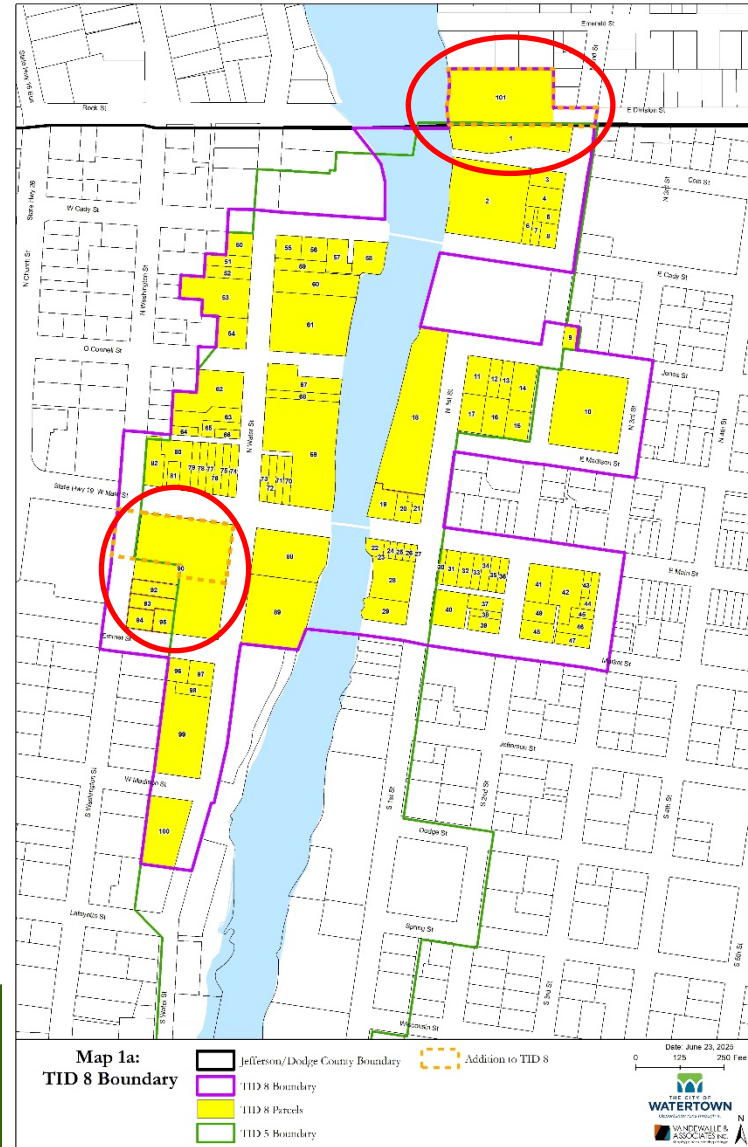
City of Watertown
All TIF Districts Map

*TID 8 Boundary reflects pending amendments as of 7/2/2025

TID #8 AMENDMENT NO. 1

Proposed 2025 Amendment

- TID #8
 - Boundary amendment to include one additional parcel and one portion of a parcel



Proposed Project Plan

1. Addition of one new parcel to district to facilitate infill development
2. Addition of one partial parcel to district to create consistent boundaries

12% Test

Total City EAV (2024)			\$2,382,749,500
12% Test			\$285,929,940
Value Increment of Existing TIDs			
TID #4	2.30%		\$54,857,300
TID #5	1.03%		\$24,459,900
TID #6	0.18%		\$4,356,000
TID #7	1.32%		\$31,476,100
TID #8	0.16%		\$3,917,600
Total Existing Value Increment		5.00%	\$119,066,900
Projected Additional Base Value of TID #8	0.003%		\$67,500
Total Value Subject to 12% Test			\$119,134,400
Compliance	5.00%	PASS	



1. Addition of one new parcel to district to facilitate infill development
 - 1.06 acres, \$67,500 of existing total assessed value
 - Planned for redevelopment with Map ID #1



2. Addition of one partial parcel to district to create consistent boundaries
- 0.9 acres to be added, 0.67 acres already in TID
 - \$0 of existing total assessed value
 - Combining parcels occurred post-TID adoption

Amendment Process

- **August 11:** JRB Organizational Meeting
- **August 11:** Plan Commission Public Hearing
- **Today:** Council Adoption Meeting
- **September 22:** JRB Adoption Meeting

Discussion/Questions