

To: Joint Review Board
From: Mark Stevens
Date: July 22, 2024
RE: TID 2023 Review

TID Value Limitation Summary (per WI Dept of Revenue)

TID #	Base Year	Base Value	2023 TID Current Value	2023 TID Value Increment	2023 Total Muni Equalized Value	12% Test
004	2005	1,047,600	62,551,200	61,503,600		
005	2005	39,631,000	44,144,100	4,513,100		
006	2005	225,800	4,780,000	4,554,200		
007	2016	42,443,600	61,318,700	18,875,100		
008	2021	15,938,900	22,268,300	6,329,400		
		99,286,900	195,062,300	95,775,400	2,270,365,200	4.22%

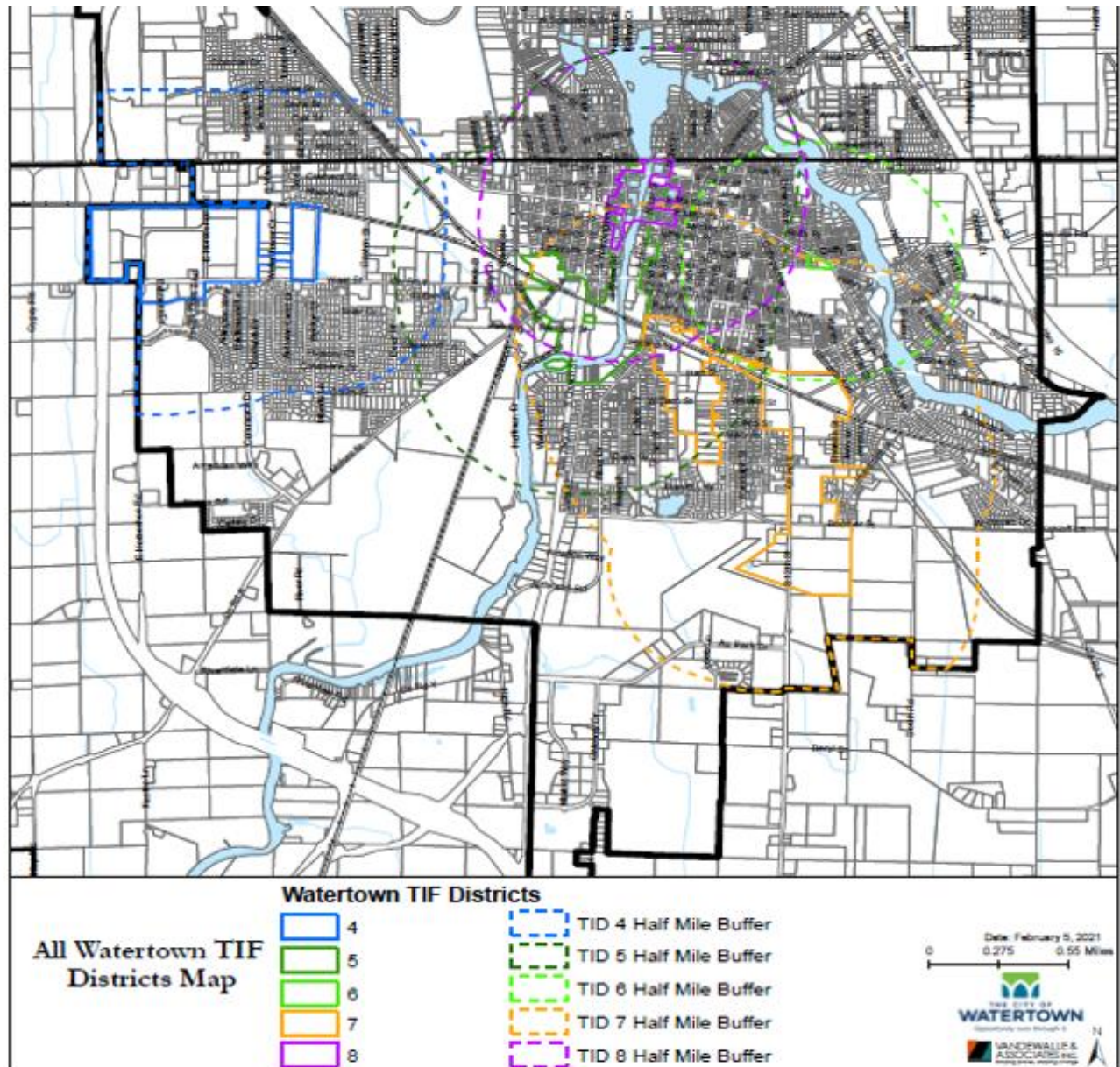
Remaining estimated capacity to create additional TIDs:	\$176,668,424	7.78%
Total City Capacity	\$272,443,824	12.00%

Apportionment of Jefferson County Levy

Year	Watertown Equalized Value Reduced by TID Value Increment	% of Total	County Total
2023	\$1,406,920,700	.129432	\$10,869,930,000
2022	\$1,205,521,700	.122886	\$9,810,057,600
2021	\$1,039,132,500	.124829	\$8,324,422,600
2020	\$1,026,767,900	.131818	\$7,789,414,400
2019	\$985,361,900	.133821	\$7,363,259,200



THE CITY OF WATERTOWN





TID #004

Created: 08/16/2005 County: Jefferson
Original Term: 08/16/2025 Type: Industrial Post-04 D
Extended term: 08/16/2035

Description: Industrial Park

Manufacturers: Baso Gas Clasen Quality Chocolate

Base Value: \$1,047,600 2023 TID Value: \$62,551,200

Changes in Equalized Values:

Year	TID Value	Dollar Change	% Change
2023	\$62,551,200	\$17,682,200	39.4
2022	\$44,869,000	\$237,900	.5
2021	\$44,631,100	\$1,739,700	4.1
2020	\$42,891,400	\$6,114,600	16.6
2019	\$36,776,800	\$2,918,800	8.6

2023 Activity

- No new activity in 2023, though Bielinski is starting construction of new condo units on the southern edge of the TID on Hunter Oaks Blvd. There is no TIF deal associated with this construction.
- There have been some inquiries on the property at 864 West St, though nothing is anticipated currently.
- A vacant parcel was sold to Baso Gas.

12/31/23 Fund Balance: \$3,416,996

Expenditures

- Meeting debt obligations; scheduled through 2025. Remaining P&I payments owed: \$1,270,356.
- Developer grant: Baso is paid 85% of the project's available increment generated through December 31, 2026, or to a maximum of \$600,000. Remaining balance owed: \$169,237.
- Total obligations = \$1,439,593

Projection

- 12/31/24 fund balance = \$3,090,761
- 12/31/25 fund balance = \$4,164,221
- A road project is scheduled in 2024 to make sure roads are in good condition at close
- A close must be initiated no later than April 15 of year if desired to close that year
- The debt scheduled for payment in 2024-2025 is callable (able to be prepaid)
- Payment of fund balance proceeds is divided among the City, County, WUSD, and MATC based on the tax rate percentages at termination.
- This TID could extend for one additional year for increment housing program funding anywhere in the city as long as no less than 75% is allocated to affordable housing.



TID 4 Close-out			TID 4 Proceeds		
			2024	2025	'24 > '25 Incr
Jefferson Cty Split	Est Surplus:		3,090,761	4,164,221	
	2023 % of Levy				
County	4,601,458	17.8%	550,792	742,088	191,297
City	10,614,438	41.1%	1,270,541	1,711,817	441,275
WUSD	9,610,688	37.2%	1,150,393	1,549,939	399,546
MSN Coll	994,447	3.9%	119,035	160,377	41,342
Total	25,821,031	100.0%	3,090,761	4,164,221	1,073,460
	Fund Balance: 12/31/23		3,416,996		
	2023 Tax Increment (01/24)		1,056,824		
	Debt retirement remain		(1,270,356)	< incl	
	Baso balance remain		(96,203)	< incl	
	2024 admin fees		(4,500)		
	Audit/closing fees (est)		(12,000)	< incl	
	Fund Balance est: 12/31/24		3,090,761	3,090,761	
	2024 Tax Increment (01/25)			1,077,960	2% growth ovr pr yr
	2025 admin fees			4,500	
				4,164,221	



Form PE-300	TID Annual Report	2023 WI Dept of Revenue
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Section 1 – Municipality and TID					
Co-muni code 28291	Municipality WATERTOWN		County JEFFERSON	Due date 07/01/2024	Report type ORIGINAL
TID number 004	TID type 5D	TID name N/A	Creation date 08/16/2005	Mandatory termination date 08/16/2035	Expected termination date 05/01/2025

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$3,125,112

Section 3 – Revenue	Amount
Tax increment	\$856,770
Investment income	\$169,484
Debt proceeds	
Special assessments	
Shared revenue	\$380
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Total Revenue (deposits)	\$1,026,634



Form PE-300	TID Annual Report	2023 WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	
Administration	\$2,974
Professional services	\$501
Interest and fiscal charges	\$35,763
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$620,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name Baso	\$75,362
Transfer to other funds	
Other expenditures	
Total Expenditures	\$734,750

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$3,416,996
Future costs	\$1,439,593
Future revenue	\$2,024,631
Surplus or deficit	\$4,002,034



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Section 6 – TID New Construction

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
004	\$15,495,200	\$0	\$0	\$15,495,200
005	\$508,200	\$0	\$0	\$508,200
006	\$0	\$0	\$0	\$0
007	\$362,600	\$0	\$0	\$362,600
008	\$56,500	\$0	\$0	\$56,500
Total	\$16,422,500	\$0	\$0	\$16,422,500

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
004	\$15,495,200	\$1,958,383,300	0.79	\$11,701,961	\$92,445
005	\$508,200	\$1,958,383,300	0.03	\$11,701,961	\$3,511
006	\$0	\$1,958,383,300	0.00	\$11,701,961	\$0
007	\$362,600	\$1,958,383,300	0.02	\$11,701,961	\$2,340
008	\$56,500	\$1,958,383,300	0.00	\$11,701,961	\$0
Total	\$16,422,500	\$1,958,383,300	0.84	\$11,701,961	\$98,296

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$98,296	\$0.98296



Form PE-300	TID Annual Report	2023 WI Dept of Revenue
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Section 7 – Preparer/Contact Information	
Preparer name Mark Stevens	Preparer title Finance Director
Preparer email mstevens@watertownwi.gov	Preparer phone (920) 262-4007
Contact name Mark Stevens	Contact title Finance Director
Contact email mstevens@watertownwi.gov	Contact phone (920) 262-4007

Submission Information	
Co-muni code	28291
TID number	004
Submission date	06-21-2024 11:41 AM
Confirmation	TIDAR20230784O1718748470874
Submission type	ORIGINAL



TID #005

Created: 08/16/2005

County: Jefferson

Original Term: 08/16/2032

Type: Blight post-95

Description: Downtown TID (downtown near river south to Watertown Square (Pick-n-Save) shopping area

Manufacturers: James Haim
Wilkey Blades

Fisher Barton Technology

Base Value: \$39,631,000

2023 TID Value: \$44,144,100

Changes in Equalized Values:

Year	TID Value	Dollar Change	% Change
2023	\$44,144,100	<\$32,833,600>	-43.6
2022	\$76,977,700	\$15,085,100	24.4
2021	\$61,892,600	<\$624,200>	-1.0
2020	\$62,516,800	\$1,040,700	1.7
2019	\$61,476,100	\$2,015,200	3.4

2023 Activity

- 605 S. Church Street (KFC/PH): TDS moved into this building, but then soon moved out. TDS has changed plans and is slowing down on their fiber rollout in Jefferson County.
- 701 S. Church Street (former Shopko building): Harbor Freight opened in summer 2023.
- Continuing renovation in Deerfield Properties warehouse. They recently improved their parking lot and replaced the older barn-style doors on building's northside.
- Loeb continues to work on their property along the Rock River. Idea of a future business incubator has been floated.
- KDP (7 Up) moved out of their longtime building in early 2024; Jodel Media signed a lease for the property (2024).

12/31/23 Fund Balance: \$1,448,386

Revenue

- Developer guarantee: none paid in 2023 by CBC River Mill

Expenditures

- Meeting debt obligations; scheduled through 2030. Remaining P&I payments owed: \$2,531,745.
- Developer grant: Antach/Globe was paid \$35,316 (year 8 of 15-year term); estimated \$275,310 remaining (max balance is \$321,702 but limited to 7 years remaining).



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Section 1 – Municipality and TID					
Co-muni code 28291	Municipality WATERTOWN	County JEFFERSON	Due date 07/01/2024	Report type ORIGINAL	
TID number 005	TID type 2	TID name N/A	Creation date 08/16/2005	Mandatory termination date 08/16/2032	Expected termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$1,055,548

Section 3 – Revenue	Amount
Tax increment	\$730,181
Investment income	\$72,572
Debt proceeds	
Special assessments	
Shared revenue	\$18,908
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Total Revenue (deposits)	\$821,661



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Section 4 – Expenditures		Amount
Capital expenditures		
Administration		\$757
Professional services		
Interest and fiscal charges		\$52,600
DOR fees		\$150
Discount on long-term debt		
Debt issuance costs		
Principal on long-term debt		\$340,000
Environmental costs		
Real property assembly costs		
Allocation to another TID		
Developer grants		
Developer name Antach/Globe		\$35,316
Transfer to other funds		
Other expenditures		
Total Expenditures		\$428,823
Section 5 – Ending Balance		Amount
TID fund balance at end of year		\$1,448,386
Future costs		\$2,877,747
Future revenue		\$4,788,080
Surplus or deficit		\$3,358,719



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Section 6 – TID New Construction

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
004	\$15,495,200	\$0	\$0	\$15,495,200
005	\$508,200	\$0	\$0	\$508,200
006	\$0	\$0	\$0	\$0
007	\$362,600	\$0	\$0	\$362,600
008	\$56,500	\$0	\$0	\$56,500
Total	\$16,422,500	\$0	\$0	\$16,422,500

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
004	\$15,495,200	\$1,958,383,300	0.79	\$11,701,961	\$92,445
005	\$508,200	\$1,958,383,300	0.03	\$11,701,961	\$3,511
006	\$0	\$1,958,383,300	0.00	\$11,701,961	\$0
007	\$362,600	\$1,958,383,300	0.02	\$11,701,961	\$2,340
008	\$56,500	\$1,958,383,300	0.00	\$11,701,961	\$0
Total	\$16,422,500	\$1,958,383,300	0.84	\$11,701,961	\$98,296

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$98,296	\$0.98296



Form PE-300	TID Annual Report	2023 WI Dept of Revenue
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Section 7 – Preparer/Contact Information	
Preparer name Mark Stevens	Preparer title Finance Director
Preparer email mstevens@watertownwi.gov	Preparer phone (920) 262-4007
Contact name Mark Stevens	Contact title Finance Director
Contact email mstevens@watertownwi.gov	Contact phone (920) 262-4007

Submission Information	
Co-muni code	28291
TID number	005
Submission date	06-21-2024 11:42 AM
Confirmation	TIDAR20230784O1718808545567
Submission type	ORIGINAL

**TID #006**

Created: 08/16/2005

County: Jefferson

Original Term: 08/16/2032

Type: Blight post-95

Description: Riverview Assisted Living (single parcel)

Base Value: \$225,800

2023 TID Value: \$4,780,000

Changes in Equalized Values:

Year	TID Value	Dollar Change	% Change
2023	\$4,780,000	\$997,000	26.4
2022	\$3,783,000	\$187,000	5.2
2021	\$3,596,000	\$53,900	4.1
2020	\$3,542,100	\$118,000	3.4
2019	\$3,424,100	\$141,100	4.3

12/31/23 Fund Balance: \$11,247

2023 Activity

- No changes

Expenditures

- The tax increment was adequate to meet the debt obligations in 2023; scheduled through 2027. Remaining P&I payments owed: \$335,907.
- Developer grant: none

Projection

- 12/31/27 fund balance: <\$26,300>
- 12/31/31 fund balance: \$257,241



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Section 1 – Municipality and TID					
Co-muni code 28291	Municipality WATERTOWN	County JEFFERSON	Due date 07/01/2024	Report type ORIGINAL	
TID number 006	TID type 2	TID name N/A	Creation date 08/16/2005	Mandatory termination date 08/16/2032	Expected termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$9,549

Section 3 – Revenue	Amount
Tax increment	\$69,548
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Total Revenue (deposits)	\$69,548



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Section 4 – Expenditures	Amount
Capital expenditures	
Administration	
Professional services	
Interest and fiscal charges	\$12,700
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$55,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name None	\$0
Transfer to other funds	
Other expenditures	
Total Expenditures	\$67,850

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$11,247
Future costs	\$352,257
Future revenue	\$598,251
Surplus or deficit	\$257,241



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Section 6 – TID New Construction

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
004	\$15,495,200	\$0	\$0	\$15,495,200
005	\$508,200	\$0	\$0	\$508,200
006	\$0	\$0	\$0	\$0
007	\$362,600	\$0	\$0	\$362,600
008	\$56,500	\$0	\$0	\$56,500
Total	\$16,422,500	\$0	\$0	\$16,422,500

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
004	\$15,495,200	\$1,958,383,300	0.79	\$11,701,961	\$92,445
005	\$508,200	\$1,958,383,300	0.03	\$11,701,961	\$3,511
006	\$0	\$1,958,383,300	0.00	\$11,701,961	\$0
007	\$362,600	\$1,958,383,300	0.02	\$11,701,961	\$2,340
008	\$56,500	\$1,958,383,300	0.00	\$11,701,961	\$0
Total	\$16,422,500	\$1,958,383,300	0.84	\$11,701,961	\$98,296

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$98,296	\$0.98296



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Section 7 – Preparer/Contact Information	
Preparer name Mark Stevens	Preparer title Finance Director
Preparer email mstevens@watertownwi.gov	Preparer phone (920) 262-4007
Contact name Mark Stevens	Contact title Finance Director
Contact email mstevens@watertownwi.gov	Contact phone (920) 262-4007

Submission Information	
Co-muni code	28291
TID number	006
Submission date	06-21-2024 11:43 AM
Confirmation	TIDAR20230784O1718810019253
Submission type	ORIGINAL



TID #007

Created: 04/04/2016

County: Jefferson

Original Term: 04/04/2044

Type: Rehabilitation/Conservation

Description: SE portion

Manufacturers: Glory Global Solutions
Reiss Industries
Fisher Barton Specialty
NM DVRS
JCE Real Estate (Innerpak)
B&L Realty Investments

Consolidated Industries
Diversey
JCB Flavors
TJ Reiss Jr Properties
Sheveland Properties

Emils Pizza
Wisconsin Investcast
Morris Material Handling
Wilkey Specialty Prod
Green Properties (Griffin)

Base Value: \$42,443,600

2023 TID Value: \$61,318,700

Changes in Equalized Values:

Year	TID Value	Dollar Change	% Change
2023	\$61,318,700	\$14,188,700	30.1
2022	\$47,130,000	\$671,600	1.4
2021	\$46,458,400	\$932,800	2.0
2020	\$45,525,600	\$709,600	1.6
2019	\$44,816,000	\$630,600	1.4

2023 Activity

- HGR continued renovating former Western Industries building
- Griffin Armament expansion continued and is near completion
- Remediation of former SPX site nearly closed out with DNR (still open as of 6-21-24). The site is for sale.
- Flood control study occurring through the city with a concentration on a basin in this district; will be critical information for future development. This report is nearly completed as of 6-21-24
- Bruce Loeb continues moving on plans to develop multifamily housing on land between Mary St and Clark St. City may sell portion of land located on same parcel as stormwater retention pond to help facilitate the development
- Glory Global added additional operations to their current facility
- Consolidated Industries planning additional expansion on their property (2024)
- Former metal recycling site on S Tenth St anticipated to reopen in 2024.

12/31/23 Fund Balance: \$135,136



Expenditures

- No debt incurred
- Developer grant: Glory Global Solutions was paid \$57,436 in 2023; 85% of available tax increment is due annually through 2038
- Developer agreement: Griffin Armament will be paid an incentive of 75% of the available tax increment starting in 2025 up to \$650,000 through 2035



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Section 1 – Municipality and TID					
Co-muni code 28291	Municipality WATERTOWN		County JEFFERSON	Due date 07/01/2024	Report type ORIGINAL
TID number 007	TID type 3	TID name TID 7	Creation date 04/04/2016	Mandatory termination date 04/04/2044	Expected termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$72,156

Section 3 – Revenue	Amount
Tax increment	\$91,626
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	\$30,986
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Total Revenue (deposits)	\$122,612



Form PE-300	TID Annual Report	2023 WI Dept of Revenue
Section 4 – Expenditures		Amount
Capital expenditures		
Administration		
Professional services		\$2,046
Interest and fiscal charges		
DOR fees		\$150
Discount on long-term debt		
Debt issuance costs		
Principal on long-term debt		
Environmental costs		
Real property assembly costs		
Allocation to another TID		
Developer grants		
Developer name Glory Global Solutions		\$57,436
Transfer to other funds		
Other expenditures		
Total Expenditures		\$59,632
Section 5 – Ending Balance		Amount
TID fund balance at end of year		\$135,136
Future costs		\$1,624,325
Future revenue		\$3,380,927
Surplus or deficit		\$1,891,738



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Section 6 – TID New Construction

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
004	\$15,495,200	\$0	\$0	\$15,495,200
005	\$508,200	\$0	\$0	\$508,200
006	\$0	\$0	\$0	\$0
007	\$362,600	\$0	\$0	\$362,600
008	\$56,500	\$0	\$0	\$56,500
Total	\$16,422,500	\$0	\$0	\$16,422,500

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
004	\$15,495,200	\$1,958,383,300	0.79	\$11,701,961	\$92,445
005	\$508,200	\$1,958,383,300	0.03	\$11,701,961	\$3,511
006	\$0	\$1,958,383,300	0.00	\$11,701,961	\$0
007	\$362,600	\$1,958,383,300	0.02	\$11,701,961	\$2,340
008	\$56,500	\$1,958,383,300	0.00	\$11,701,961	\$0
Total	\$16,422,500	\$1,958,383,300	0.84	\$11,701,961	\$98,296

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$98,296	\$0.98296



Form PE-300	TID Annual Report	2023 WI Dept of Revenue
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Section 7 – Preparer/Contact Information

Preparer name Mark Stevens	Preparer title Finance Director
Preparer email mstevens@watertownwi.gov	Preparer phone (920) 262-4007
Contact name Mark Stevens	Contact title Finance Director
Contact email mstevens@watertownwi.gov	Contact phone (920) 262-4007

Submission Information

Co-muni code	28291
TID number	007
Submission date	06-21-2024 11:44 AM
Confirmation	TIDAR20230784O1718812475613
Submission type	ORIGINAL



TID #008

Created: 03/16/2021

County: Jefferson

Original Term: 03/16/2049

Type: Rehabilitation/Conservation

Description: Downtown area; most of this TID overlays a portion of TID #005
Any impact from the overlay flows to TID #008 and not #005

Manufacturers: none

Base Value: \$12,736,900

2023 TID Value: \$22,268,300

Changes in Equalized Values:

Year	TID Value	Dollar Change	% Change
2023	\$22,268,300	\$7,532,100	51.1
2022	\$14,736,200		

2023 Activity

- Bentzin Family Town Square grand opening held in May 2023
- Several downtown buildings continue to undergo façade and structural improvements (e.g. 222 W Main St, in anticipation of future occupancy)
- Overall, seven new businesses opened in the downtown (Main Street Program) area and over 20 private building improvement projects totaling approximately \$993,000 in were completed.
- Main Street (Cole) bridge reconstruction underway, planned to be completed by end of 2024
- The Market: C&J BBQ and Soul Food restaurant opened in 2023
- Pine Hill Farm: continued expansion and improved exterior with mural and outdoor seating in 2024
- Schuett's re-opened under new owner
- Osaka opened in former Rock River Pizza Co. location
- 111 S. Water Street: Site continues to attract developer interest, though no formal plan at this time
- F Street, a developer based in the Milwaukee area, has approached City to build new townhome units on part of N First St parking lot
- Continued talk of a potential future downtown hotel. Updated hotel study from Patek Consulting identified former Johnsonville site as a top possible location. Status of the former Breselow's property could tie into such a redevelopment.
- RDA has given a Beltz Grant to a current home-based business looking to locate in 116 W Main St (former Elegant Arrangements location). Business owner is currently working with the landlord.

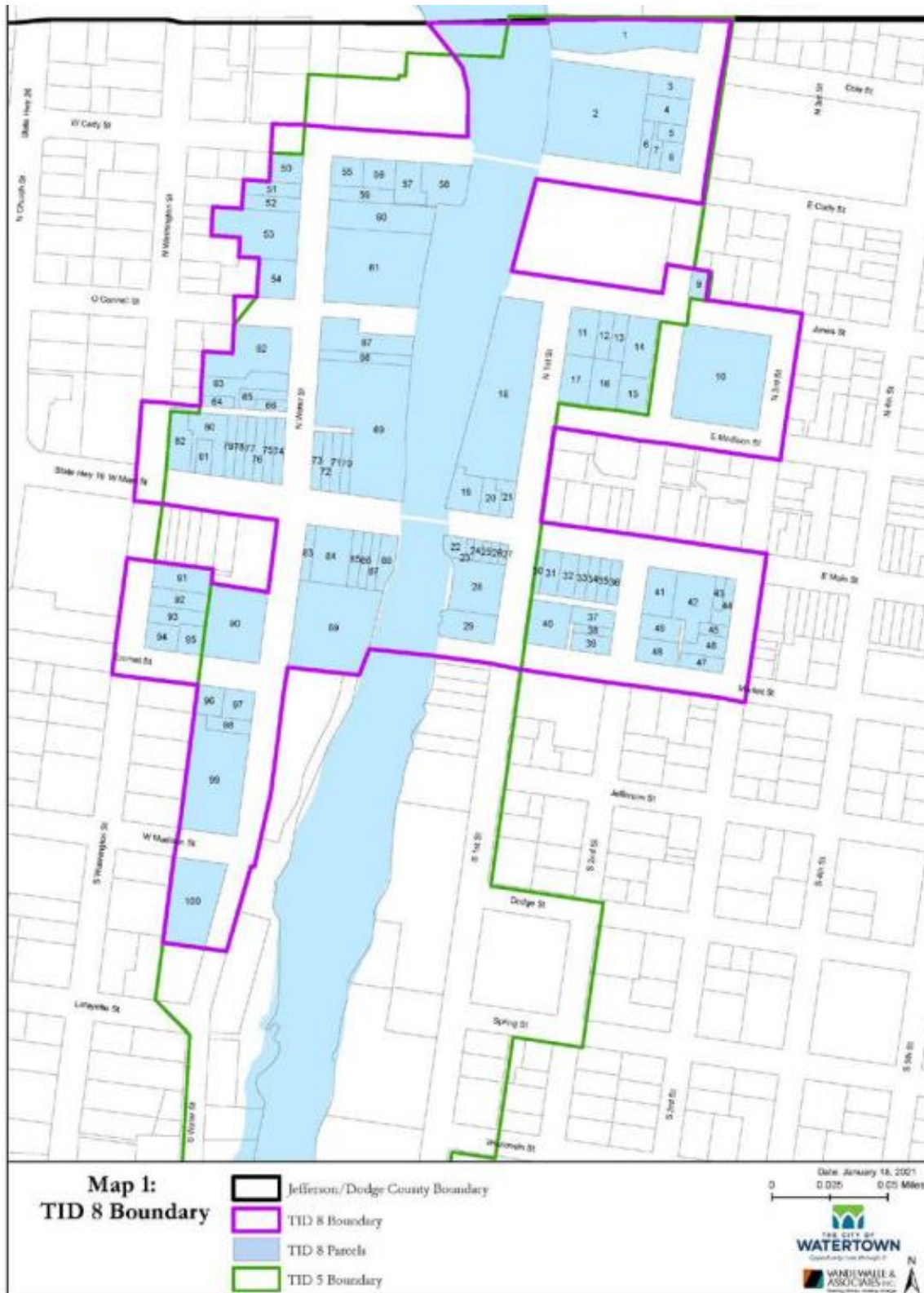
12/31/23 Fund Balance: <\$27,520>

Expenditures

- No debt incurred
- Development agreement with T. Wall Enterprises ended in September 2023 due to lack of developer fulfillment of planned project



THE CITY OF WATERTOWN





Form PE-300	TID Annual Report	2023 WI Dept of Revenue
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Section 1 – Municipality and TID					
Co-muni code 28291	Municipality WATERTOWN		County JEFFERSON	Due date 07/01/2024	Report type ORIGINAL
TID number 008	TID type 3	TID name TID 8	Creation date 03/16/2021	Mandatory termination date 03/16/2049	Expected termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$-24,383

Section 3 – Revenue	Amount
Tax increment	\$0
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Total Revenue (deposits)	\$0



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Section 4 – Expenditures	Amount
Capital expenditures	
Administration	
Professional services	\$2,987
Interest and fiscal charges	
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Other expenditures	
Total Expenditures	\$3,137

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$-27,520
Future costs	\$15,145,000
Future revenue	\$28,106,148
Surplus or deficit	\$12,933,628



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Section 6 – TID New Construction

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
004	\$15,495,200	\$0	\$0	\$15,495,200
005	\$508,200	\$0	\$0	\$508,200
006	\$0	\$0	\$0	\$0
007	\$362,600	\$0	\$0	\$362,600
008	\$56,500	\$0	\$0	\$56,500
Total	\$16,422,500	\$0	\$0	\$16,422,500

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
004	\$15,495,200	\$1,958,383,300	0.79	\$11,701,961	\$92,445
005	\$508,200	\$1,958,383,300	0.03	\$11,701,961	\$3,511
006	\$0	\$1,958,383,300	0.00	\$11,701,961	\$0
007	\$362,600	\$1,958,383,300	0.02	\$11,701,961	\$2,340
008	\$56,500	\$1,958,383,300	0.00	\$11,701,961	\$0
Total	\$16,422,500	\$1,958,383,300	0.84	\$11,701,961	\$98,296

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$98,296	\$0.98296



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Section 7 – Preparer/Contact Information		
Preparer name Mark Stevens	Preparer title Finance Director	
Preparer email mstevens@watertownwi.gov	Preparer phone (920) 262-4007	
Contact name Mark Stevens	Contact title Finance Director	
Contact email mstevens@watertownwi.gov	Contact phone (920) 262-4007	
Submission Information		
Co-muni code	28291	
TID number	008	
Submission date	06-21-2024 11:44 AM	
Confirmation	TIDAR20230784O1718813998017	
Submission type	ORIGINAL	



Potential New TIDs

1. City staff had been working with Greywolf Partners to come up with a development plan for 90 acres the firm had purchased on the northwest side of the City, near Farm & Fleet. We recently learned that Greywolf has made that land available for purchase (this is due to a key personnel member leaving Greywolf). Another development group, based out of Oconomowoc, is currently in a due diligence period to purchase the property. Their plans, as of now, would be like those of Greywolf: a mixed use development with commercial businesses on the southern portion of the land along W Main St, and a mix of senior and other housing types to the north. It is anticipated the developers will make a TIF request if they close on purchase of the property, and once they have a development plan ready.
2. The Greater Watertown Community Health Foundation previously purchased land on the former Bethesda campus; City staff have spent over a year working with the Foundation on a development agreement. An agreement was recently signed to support the planned single-family and twin homes on the property; this area will not be in a TID. A group of apartment buildings, just south of the new YMCA, will be in a new TID #9. A term sheet outlining parameters of an agreement has already been approved, and the full development agreement is planned to be approved later this year. The new TID #9 will be approved after October 1, 2024, to start in 2025.
3. Another development group, Hartland Shores, is working on purchasing 20 acres of currently tax-exempt farmland owned by the Watertown Unified School District along Allwardt Street. A TIF request is expected, and City staff are working with Vandewalle & Associates on a drafted TID #10. A concept site plan for the site was recently approved by the Plan Commission and necessary steps to rezone the property and amend the future land use have been initiated.
4. A group out of Jefferson, JML Family Properties, recently purchased land just east of Walmart on Gateway Drive. They are planning a multifamily development on the western portion of the property. They have inquired about TIF, but as they have not presented a formal site plan or other details, this development seems to be further off into the future.