

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.