

**RESOLUTION TO  
AUTHORIZE THE EXECUTION OF AN AMENDED SUBSTITUTE  
DEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY OF  
WATERTOWN AND WATERTOWN SQUARE, LLC**

**SPONSOR: MAYOR EMILY MCFARLAND  
FROM: FINANCE COMMITTEE**

**WHEREAS**, on or about July 7, 2009, the City and P.H. Limited Partnership (“P.H.”), Watertown Square, LLC’s predecessor, entered into a Substitute Development Agreement (“Agreement”) ; and,

**WHEREAS**, pursuant to the terms of the Agreement, the Property is entitled to certain public incentive programs, including a portion of revenues held by the City in a City controlled interest bearing, segregated fund (the “Fund”); and,

**WHEREAS**, Watertown Square, LLC wishes to sell the Property; and,

**WHEREAS**, the City raised concerns with prior interpretations of the Agreement; and,

**WHEREAS**, Watertown Square, LLC wishes to make the property more marketable by addressing the City’s concerns; and,

**WHEREAS**, after consideration of the facts and advice of legal counsel, the City has determined that it is in the best interest of the City to amend the Agreement as set forth in the Amendment.

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

That the proper City Officials be and are hereby authorized to execute the Amended Substitute Development Agreement.

	YES	NO
DAVIS		
LAMPE		
RUETTEN		
BARTZ		
LICHT		
SMITH		
SCHMID		
WETZEL		
ROMLEIN		
MAYOR MCFARLAND		
TOTAL		

ADOPTED November 1, 2022

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CITY CLERK

APPROVED November 1, 2022

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MAYOR