

**RESOLUTION TO
APPROVE DEVELOPMENT AGREEMENT BETWEEN CITY OF
WATERTOWN, WISCONSIN AND HORIZON DEVELOPMENT GROUP,
INC**

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

WHEREAS, the Greater Watertown Community Health Foundation has worked with the City of Watertown to facilitate a significant residential Development Project at the former Bethesda property; and,

WHEREAS, the Greater Watertown Community Health Foundation brought forward Horizon Development Group, Inc to develop a multifamily housing project as part of this effort, and,

WHEREAS, the Development Agreement between the City and Horizon represents a significant opportunity to add much-needed new construction rental units to the City's housing stock; and,

WHEREAS, the attached Development Agreement between the City of Watertown and Horizon Development Group, Inc has been considered and reviewed by all necessary City interests and deemed appropriate and in the best and vital interest of the City; and,

WHEREAS, Horizon Development Group, Inc has represented to the City and the City finds and determines that, but for the City's commitment and willingness to provide funding for the Development Project, the Development Project and the completion of this project might not take place in the City.

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

That based on the foregoing, and the objectives of the City, the proper City Officials be and are hereby authorized to sign, execute and implement the attached Development Agreement between the City of Watertown, Wisconsin and the Horizon Development Group, Inc.

That this Resolution shall be in full force and effect upon its passage and adoption.

	YES	NO
DAVIS		
LAMPE		
BOARD		
BARTZ		
BLANKE		
SMITH		
SCHMID		
WETZEL		
MOLDENHAUER		
MAYOR MCFARLAND		
TOTAL		

ADOPTED November 4, 2024

CITY CLERK

APPROVED November 4, 2024

MAYOR