



JOINT REVIEW BOARD ANNUAL AGENDA

TUESDAY, JULY 15, 2025 AT 11:00 AM

ROOM 2044, 2ND FLOOR, MUNICIPAL BUILDING 106 JONES STREET

Virtual Meeting Info: <https://us06web.zoom.us/join> Meeting ID: 917 858 0897 Passcode: 53094 One tap mobile +16469313860

<https://us06web.zoom.us/j/9178580897?pwd=eUOpCUyvIV65zIPMYImMdPU1LVLx5l.1>

All public participants' phones will be muted during the meeting except during the public comment period.

1. Call to order
2. Nominations and appointment of Chairperson
3. Nominations and appointment of public JRB member
4. Review status and performance of TIF Districts
 - a. TID Value Limitation Summary, TID #4, TID #5, TID #6, TID #7, TID #8
5. Review and accept Annual Reports for TIF Districts 4, 5, 6, 7, 8
6. Future TID developments
 - a. Review and discuss: TID #8 boundary amendment introduction, TID #9, and additional possibilities
7. Adjourn

Persons requiring other reasonable accommodations for any of the above meetings, may contact the office of the City Clerk at cityclerk@watertownwi.gov phone 920-262-4000

A quorum of any City of Watertown Council, Committee, Board, Commission, or other body, may be present at this meeting for observing and gathering of information only

To: Joint Review Board
From: Mark Stevens
Date: July 15, 2025
RE: TID 2024 Review

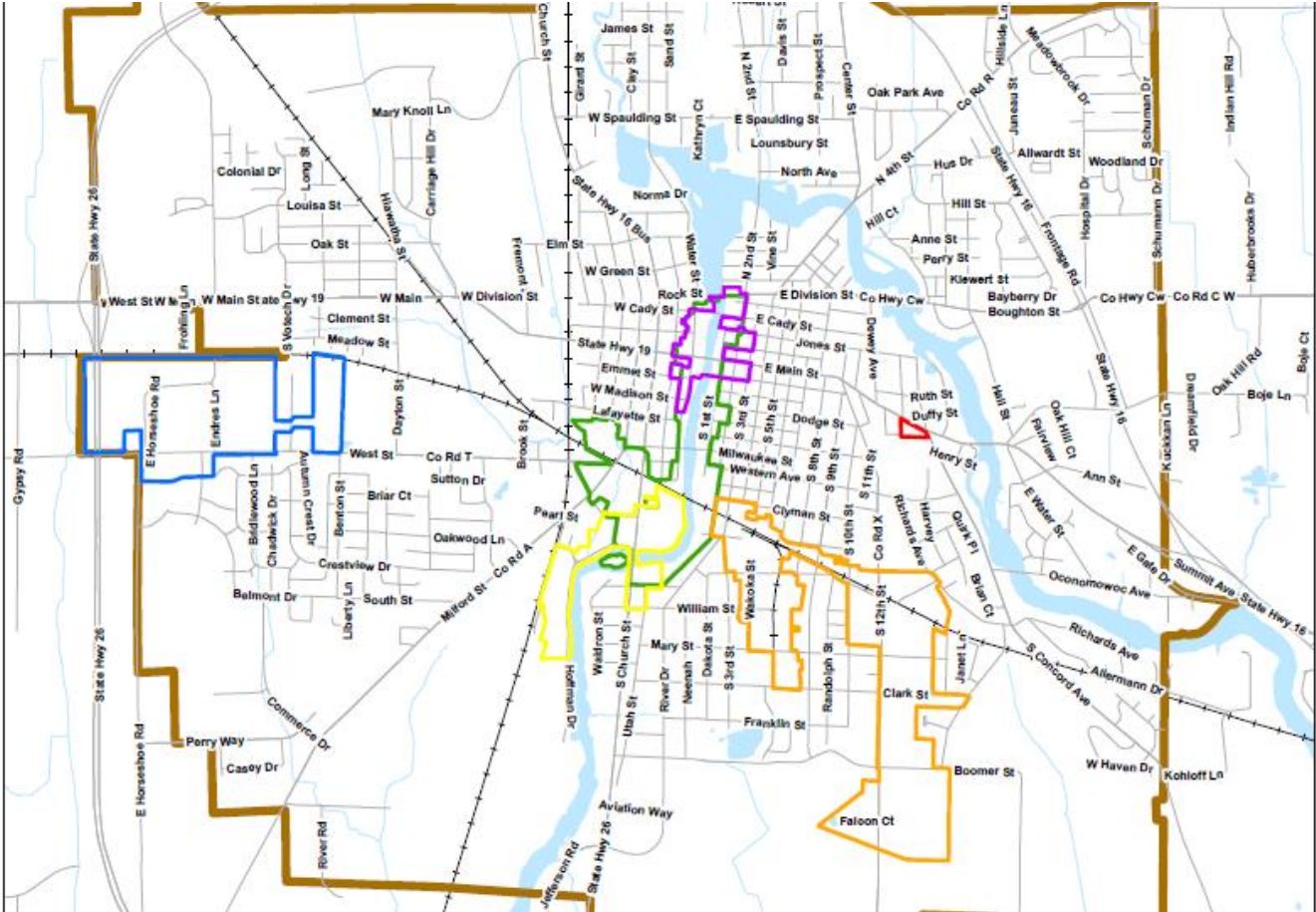
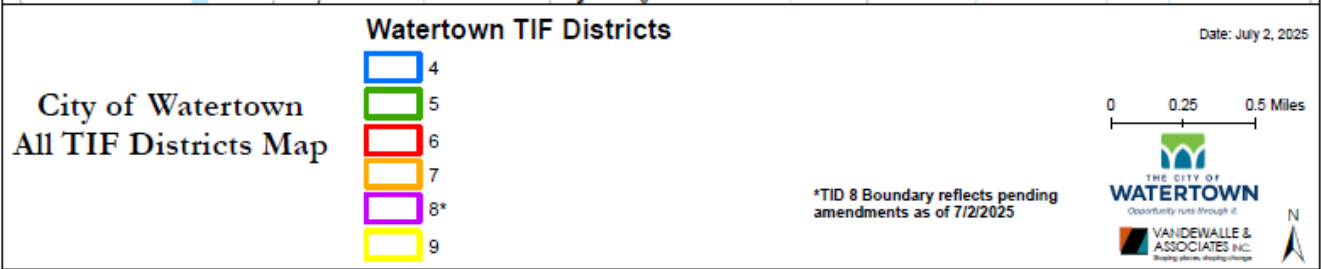
TID Value Limitation Summary (per WI Dept of Revenue)

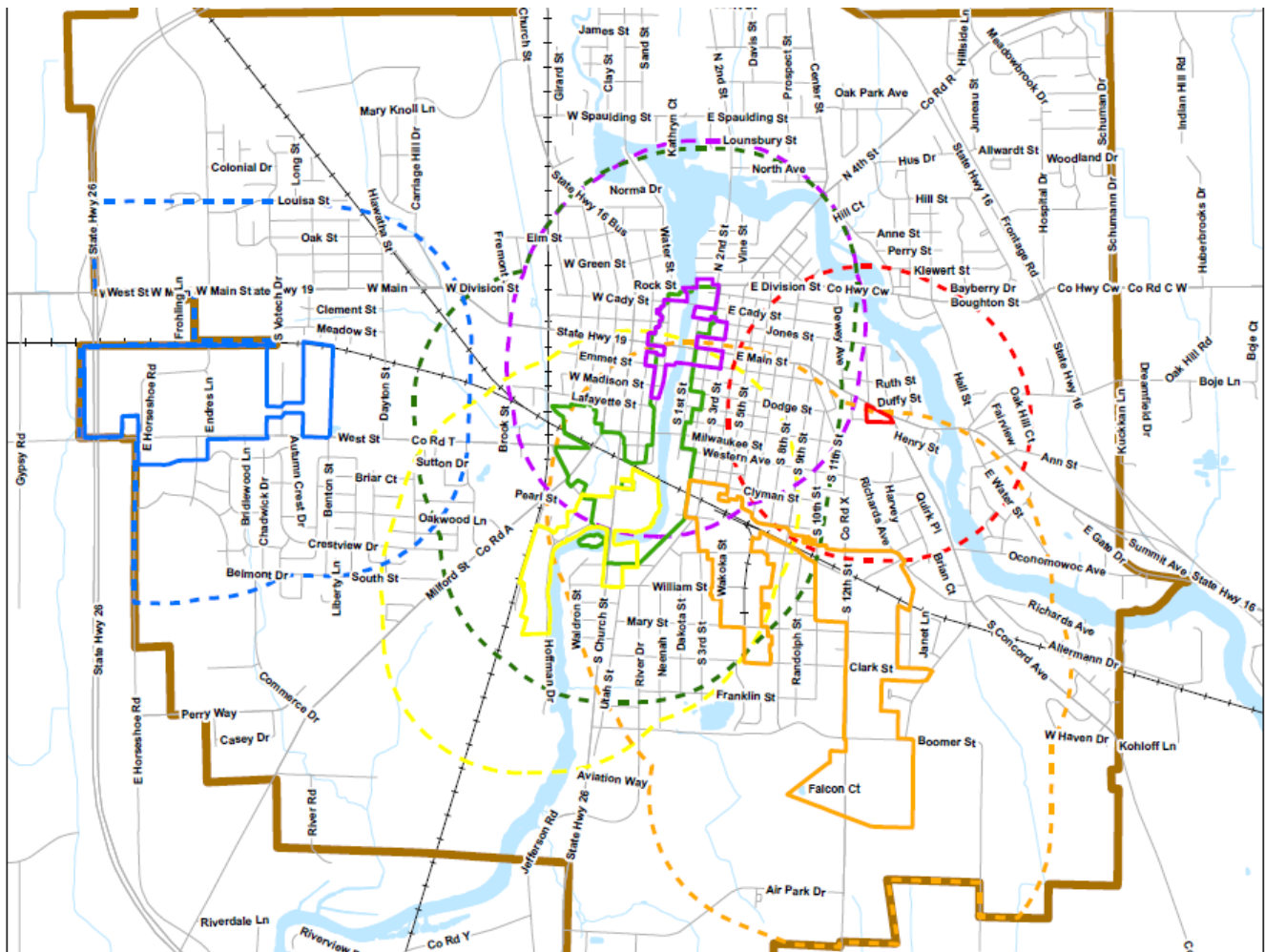
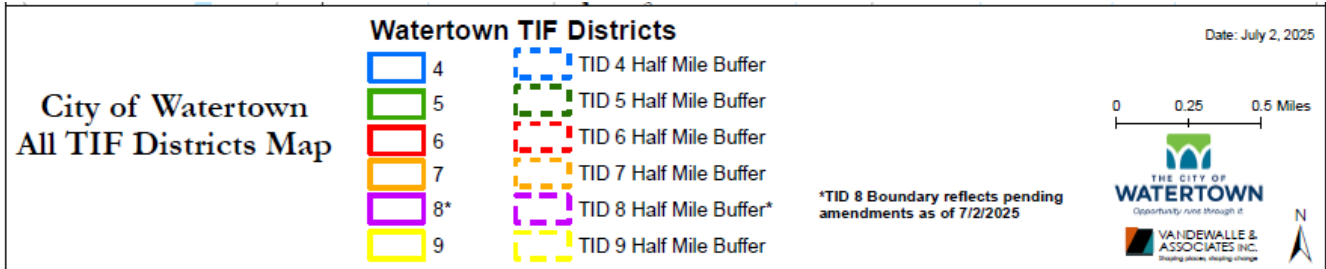
TID #	Base Year	Base Value	2024 TID Current Value	2024 TID Value Increment	2024 Total Muni Equalized Value	12% Test
004	2005	1,047,600	55,903,100	54,857,300		
005	2005	39,631,000	62,039,900	24,459,900		
006	2005	225,800	4,581,800	4,356,000		
007	2016	42,443,600	68,501,200	31,476,100		
008	2021	15,938,900	19,856,500	3,917,600		
		99,286,900	210,882,500	119,066,900	2,382,749,500	5.00%

Remaining estimated capacity to create additional TIDs:	\$166,792,465	7.00%
Total City Capacity	\$285,929,940	12.00%

Apportionment of Jefferson County Levy

Year	Watertown Equalized Value Reduced by TID Value Increment	% of Total	County Total
2024	\$1,460,253,500	.125268	\$11,657,080,200
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







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 2024 TID Value: \$55,903,100

Changes in Equalized Values:

Year	TID Value	Dollar Change	% Change
2024	\$55,903,100	<\$6,648,100>	-10.6
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

2024 Activity

- Bielinski Homes continues to move forward with housing starts in the Enclave subdivision, partly within the TID #4 location, although no developer agreement is associated with this building.
- The Common Council approved and filed a closure on this TID.

12/31/24 Fund Balance: \$3,871,269

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

- 12/31/25 fund balance = \$4,115,592
- The debt scheduled for payment in 2025 is callable (able to be prepaid)
- An audit is required for the closure of a TID; this is scheduled to take place in August.
- Payment of fund balance proceeds is divided among the City, County, WUSD, and MATC based on the tax rate percentages at termination.



TID 4 Close-out [Fund 08]				
			TID 4 Proceeds	
			2025	
Jefferson Cty Split		Est Surplus:	4,115,592	
	2024 % of Levy			
County	4,429,760	17.1%	704,405	
City	10,995,759	42.5%	1,748,506	
WUSD	9,454,943	36.5%	1,503,491	
MSN Coll	1,001,095	3.9%	159,191	
Total	25,881,557	100.0%	4,115,592	
	Fund 08 Balance: 12/31/24		3,871,269	
	2024 Tax Increment (01/25)		898,989	
	Interest Income		100,000	Estimate
	Debt retirement remain		(632,813)	
	BASO balance remain		(96,203)	
	Fees: Ehlers, DOR, AMSO		(10,650)	
	Audit/closing fees		(15,000)	Estimate
	Fund Balance est: 4/15/25		4,115,592	
Rev: 05/21/2025				



Form
PE-300

TID Annual Report

2024
WI Dept of Revenue

Section 1 – Municipality and TID

Co-muni code 28291	Municipality WATERTOWN	County JEFFERSON	Due date 07/01/2025	Report type ORIGINAL
TID number 004	TID type 5D	TID name N/A	Creation date 08/16/2005	Mandatory termination date 08/16/2035
				Anticipated termination date 04/01/2025

Section 2 – Beginning Balance

Amount

TID fund balance at beginning of year

\$3,416,996

Section 3 – Revenue

Amount

Tax increment

\$1,056,824

Investment income

\$212,228

Debt proceeds

Special assessments

Shared revenue

\$381

Sale of property

Allocation from another TID

Developer guarantees

Transfer from other funds

Grants

Other revenue

Total Revenue (deposits)

\$1,269,433



Form
PE-300

TID Annual Report

2024
WI Dept of Revenue

Section 4 – Expenditures	Amount
Capital expenditures	\$101,294
Administration	\$2,953
Professional services	\$185
Interest and fiscal charges	\$22,544
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$615,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name Baso	\$73,034
Transfer to other funds	
Other expenditures	
Total Expenditures	\$815,160

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$3,871,269
Future costs	\$754,666
Future revenue	\$998,989
Surplus or deficit	\$4,115,592



Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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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	\$40,100	\$0	\$174,200	\$214,300
005	\$0	\$0	\$297,100	\$297,100
006	\$0	\$0	\$0	\$0
007	\$2,224,900	\$0	\$-112,900	\$2,112,000
008	\$0	\$0	\$-40,700	\$-40,700
Total	\$2,265,000	\$0	\$317,700	\$2,582,700

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	\$214,300	\$2,270,365,200	0.01	\$11,899,706	\$1,190
005	\$297,100	\$2,270,365,200	0.01	\$11,899,706	\$1,190
006	\$0	\$2,270,365,200	0.00	\$11,899,706	\$0
007	\$2,112,000	\$2,270,365,200	0.09	\$11,899,706	\$10,710
008	\$-40,700	\$2,270,365,200	0.00	\$11,899,706	\$0
Total	\$2,582,700	\$2,270,365,200	0.11	\$11,899,706	\$13,090

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$13,090	\$0.13090

Historical Allowable Levy Increase Attributable to TID NNC						
Year	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
2023	004	\$15,495,200	\$1,958,383,300	0.79	\$11,701,961	\$92,445
2023	005	\$508,200	\$1,958,383,300	0.03	\$11,701,961	\$3,511
2023	006	\$0	\$1,958,383,300	0.00	\$11,701,961	\$0
2023	007	\$362,600	\$1,958,383,300	0.02	\$11,701,961	\$2,340
2023	008	\$56,500	\$1,958,383,300	0.00	\$11,701,961	\$0
2023	Total	\$16,422,500	\$1,958,383,300	0.84	\$11,701,961	\$98,296



Form PE-300		TID Annual Report		2024 WI Dept of Revenue	
Section 7 – Preparer/Contact Information					
Preparer name Mark Stevens			Preparer title Finance Director		
Preparer email mstevens@watertownwi.gov			Preparer phone (920) 567-8418		
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		06-26-2025 09:19 AM			
Confirmation		TIDAR2024078401750362704112			
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

2024 TID Value: \$62,039,900

Changes in Equalized Values:

Year	TID Value	Dollar Change	% Change
2024	\$62,039,900	\$17,895,800	40.5
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

2024 Activity

- 106 Stimpson Street: Enterprise Rental opened
- 605 S. Church Street: KFC and Pizza Hut both closed due to financial issues of the franchisee. Church's Texas Chicken has opened in one of these locations.
- 701 S. Church Street: A national chain was interested in building a new location in the former Shopko parking lot, but deed restrictions prevented this from taking place.
- KDP (7 Up) moved out of their longtime building in early 2024; the complete facility has been fully leased to new parties.

12/31/24 Fund Balance: \$1,214,385

Revenue

- Developer guarantee: none paid in 2024 by CBC River Mill

Expenditures

- Meeting debt obligations; scheduled through 2030. Remaining P&I payments owed: \$2,166,390.
- Developer grant: Antach/Globe was paid \$35,492 (year 9 of 15-year term); estimated \$188,526 remaining (max balance is \$325,462 but limited to 6 years remaining).



Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 1 – Municipality and TID					
Co-muni code 28291	Municipality WATERTOWN		County JEFFERSON	Due date 07/01/2025	Report type ORIGINAL
TID number 005	TID type 2	TID name N/A	Creation date 08/16/2005	Mandatory termination date 08/16/2032	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$1,448,386

Section 3 – Revenue	Amount
Tax increment	\$77,549
Investment income	\$71,896
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)	\$168,353



Form PE-300	TID Annual Report	2024 WI Dept of Revenue
Section 4 – Expenditures		Amount
Capital expenditures		
Administration		\$644
Professional services		
Interest and fiscal charges		\$46,068
DOR fees		\$150
Discount on long-term debt		
Debt issuance costs		
Principal on long-term debt		\$320,000
Environmental costs		
Real property assembly costs		
Allocation to another TID		
Developer grants		
Developer name Antach/Globe		\$35,492
Transfer to other funds		
Other expenditures		
Total Expenditures		\$402,354
Section 5 – Ending Balance		Amount
TID fund balance at end of year		\$1,214,385
Future costs		\$2,370,920
Future revenue		\$3,529,799
Surplus or deficit		\$2,373,264



Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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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	\$40,100	\$0	\$174,200	\$214,300
005	\$0	\$0	\$297,100	\$297,100
006	\$0	\$0	\$0	\$0
007	\$2,224,900	\$0	\$-112,900	\$2,112,000
008	\$0	\$0	\$-40,700	\$-40,700
Total	\$2,265,000	\$0	\$317,700	\$2,582,700

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	\$214,300	\$2,270,365,200	0.01	\$11,899,706	\$1,190
005	\$297,100	\$2,270,365,200	0.01	\$11,899,706	\$1,190
006	\$0	\$2,270,365,200	0.00	\$11,899,706	\$0
007	\$2,112,000	\$2,270,365,200	0.09	\$11,899,706	\$10,710
008	\$-40,700	\$2,270,365,200	0.00	\$11,899,706	\$0
Total	\$2,582,700	\$2,270,365,200	0.11	\$11,899,706	\$13,090

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$13,090	\$0.13090

Historical Allowable Levy Increase Attributable to TID NNC						
Year	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
2023	004	\$15,495,200	\$1,958,383,300	0.79	\$11,701,961	\$92,445
2023	005	\$508,200	\$1,958,383,300	0.03	\$11,701,961	\$3,511
2023	006	\$0	\$1,958,383,300	0.00	\$11,701,961	\$0
2023	007	\$362,600	\$1,958,383,300	0.02	\$11,701,961	\$2,340
2023	008	\$56,500	\$1,958,383,300	0.00	\$11,701,961	\$0
2023 Total		\$16,422,500	\$1,958,383,300	0.84	\$11,701,961	\$98,296



Form PE-300	TID Annual Report	2024 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) 567-8418
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	06-26-2025 09:22 AM
Confirmation	TIDAR20240784O1750715225418
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 2024 TID Value: \$4,581,800

Changes in Equalized Values:

Year	TID Value	Dollar Change	% Change
2024	\$4,581,800	<\$198,200>	-4.1
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

12/31/24 Fund Balance: \$23,358

2024 Activity

- No changes

Expenditures

- The tax increment was adequate to meet the debt obligations in 2024; scheduled through 2027. Remaining P&I payments owed: \$270,387.
- Developer grant: none

Projection

- 12/31/32 fund balance: \$335,000



Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 1 – Municipality and TID					
Co-muni code 28291	Municipality WATERTOWN		County JEFFERSON	Due date 07/01/2025	Report type ORIGINAL
TID number 006	TID type 2	TID name N/A	Creation date 08/16/2005	Mandatory termination date 08/16/2032	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$11,247

Section 3 – Revenue	Amount
Tax increment	\$78,255
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)	\$78,255



Form PE-300	TID Annual Report	2024 WI Dept of Revenue
Section 4 – Expenditures		Amount
Capital expenditures		
Administration		
Professional services		
Interest and fiscal charges		\$10,996
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		\$66,146
Section 5 – Ending Balance		Amount
TID fund balance at end of year		\$23,356
Future costs		\$286,587
Future revenue		\$598,252
Surplus or deficit		\$335,021



Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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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	\$40,100	\$0	\$174,200	\$214,300
005	\$0	\$0	\$297,100	\$297,100
006	\$0	\$0	\$0	\$0
007	\$2,224,900	\$0	\$-112,900	\$2,112,000
008	\$0	\$0	\$-40,700	\$-40,700
Total	\$2,265,000	\$0	\$317,700	\$2,582,700

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	\$214,300	\$2,270,365,200	0.01	\$11,899,706	\$1,190
005	\$297,100	\$2,270,365,200	0.01	\$11,899,706	\$1,190
006	\$0	\$2,270,365,200	0.00	\$11,899,706	\$0
007	\$2,112,000	\$2,270,365,200	0.09	\$11,899,706	\$10,710
008	\$-40,700	\$2,270,365,200	0.00	\$11,899,706	\$0
Total	\$2,582,700	\$2,270,365,200	0.11	\$11,899,706	\$13,090

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$13,090	\$0.13090

Historical Allowable Levy Increase Attributable to TID NNC						
Year	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
2023	004	\$15,495,200	\$1,958,383,300	0.79	\$11,701,961	\$92,445
2023	005	\$508,200	\$1,958,383,300	0.03	\$11,701,961	\$3,511
2023	006	\$0	\$1,958,383,300	0.00	\$11,701,961	\$0
2023	007	\$362,600	\$1,958,383,300	0.02	\$11,701,961	\$2,340
2023	008	\$56,500	\$1,958,383,300	0.00	\$11,701,961	\$0
2023	Total	\$16,422,500	\$1,958,383,300	0.84	\$11,701,961	\$98,296



Form PE-300	TID Annual Report	2024 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) 567-8418
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	06-26-2025 09:24 AM
Confirmation	TIDAR20240784O1750715825964
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
 US Chemical/Solenis
 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

2024 TID Value: \$68,501,200

Changes in Equalized Values:

Year	TID Value	Dollar Change	% Change
2024	\$68,501,200	\$7,182,500	11.7
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

2024 Activity

- Griffin Armament expansion completed
- US Chemical/Solenis (formerly Diversey) had planned to leave but changed plans and is remaining
- 806 Clark Street: Bruce Loeb continues moving on plans to develop multifamily housing on land between Mary St and Clark St. City will be selling portion of land located on same parcel as stormwater retention pond to help facilitate the development.
- Reiss Industries made property improvements
- S Fifth Street: area of new construction (2025)
- JCB Flavors: vacant building purchase (Jan 2025) for future expansion

12/31/24 Fund Balance: \$430,440

Expenditures

- No debt incurred
- Developer grant: Glory Global Solutions was paid \$59,172 in 2024; 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



Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 1 – Municipality and TID					
Co-muni code 28291	Municipality WATERTOWN		County JEFFERSON	Due date 07/01/2025	Report type ORIGINAL
TID number 007	TID type 3	TID name TID 7	Creation date 04/04/2016	Mandatory termination date 04/04/2044	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$135,136

Section 3 – Revenue	Amount
Tax increment	\$324,333
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)	\$355,319



Form PE-300	TID Annual Report	2024 WI Dept of Revenue
Section 4 – Expenditures		Amount
Capital expenditures		
Administration		\$693
Professional services		
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		\$59,172
Transfer to other funds		
Other expenditures		
Total Expenditures		\$60,015
Section 5 – Ending Balance		Amount
TID fund balance at end of year		\$430,440
Future costs		\$1,128,399
Future revenue		\$4,159,590
Surplus or deficit		\$3,461,631



Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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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	\$40,100	\$0	\$174,200	\$214,300
005	\$0	\$0	\$297,100	\$297,100
006	\$0	\$0	\$0	\$0
007	\$2,224,900	\$0	\$-112,900	\$2,112,000
008	\$0	\$0	\$-40,700	\$-40,700
Total	\$2,265,000	\$0	\$317,700	\$2,582,700

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	\$214,300	\$2,270,365,200	0.01	\$11,899,706	\$1,190
005	\$297,100	\$2,270,365,200	0.01	\$11,899,706	\$1,190
006	\$0	\$2,270,365,200	0.00	\$11,899,706	\$0
007	\$2,112,000	\$2,270,365,200	0.09	\$11,899,706	\$10,710
008	\$-40,700	\$2,270,365,200	0.00	\$11,899,706	\$0
Total	\$2,582,700	\$2,270,365,200	0.11	\$11,899,706	\$13,090

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$13,090	\$0.13090

Historical Allowable Levy Increase Attributable to TID NNC						
Year	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
2023	004	\$15,495,200	\$1,958,383,300	0.79	\$11,701,961	\$92,445
2023	005	\$508,200	\$1,958,383,300	0.03	\$11,701,961	\$3,511
2023	006	\$0	\$1,958,383,300	0.00	\$11,701,961	\$0
2023	007	\$362,600	\$1,958,383,300	0.02	\$11,701,961	\$2,340
2023	008	\$56,500	\$1,958,383,300	0.00	\$11,701,961	\$0
2023	Total	\$16,422,500	\$1,958,383,300	0.84	\$11,701,961	\$98,296



Form PE-300	TID Annual Report	2024 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) 567-8418
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	06-26-2025 09:25 AM
Confirmation	TIDAR20240784O1750716001315
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 2024 TID Value: \$19,856,500

Changes in Equalized Values:

Year	TID Value	Dollar Change	% Change
2024	\$19,856,500	<\$2,411,800>	-10.8
2023	\$22,268,300	\$7,532,100	51.1
2022	\$14,736,200		

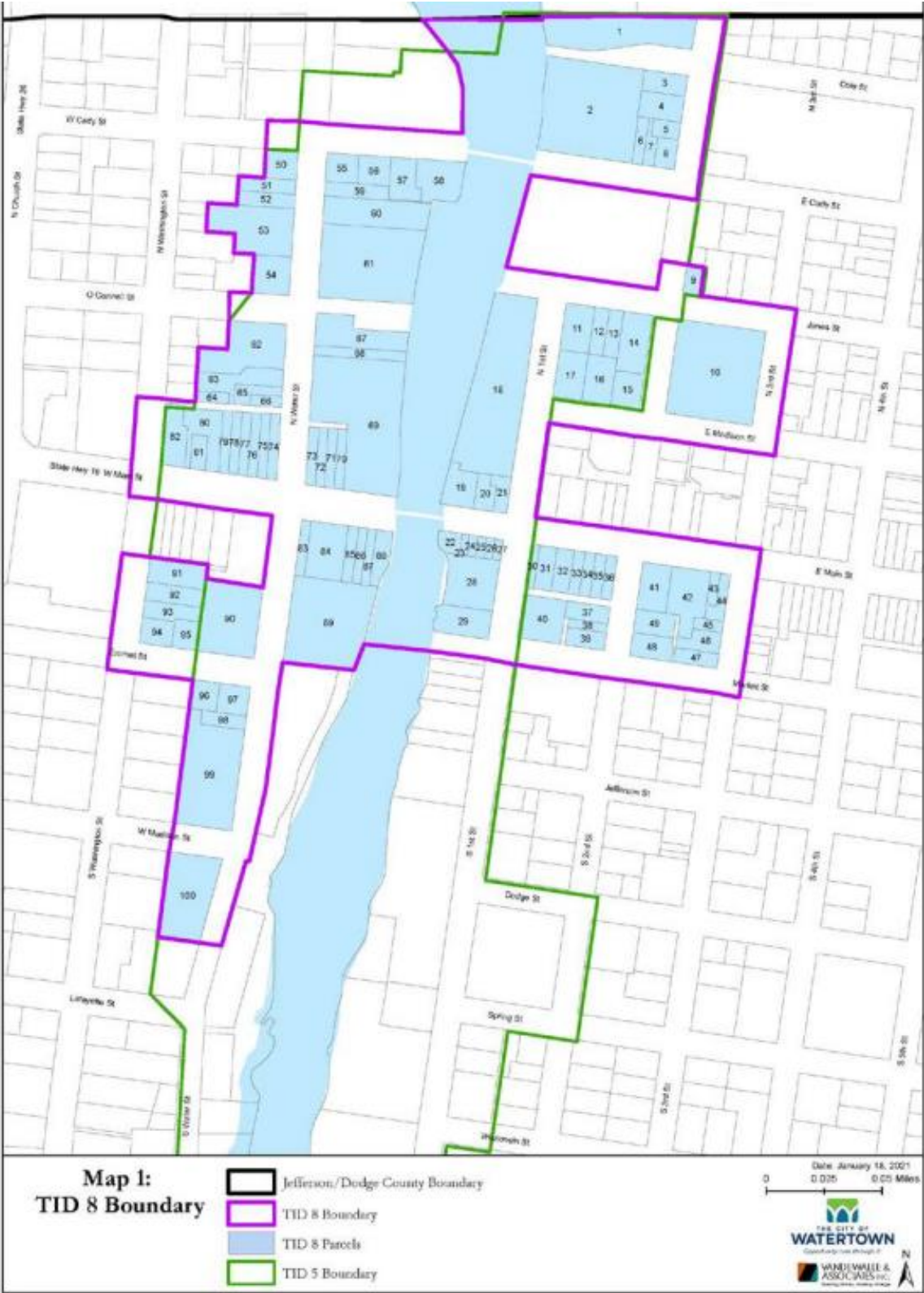
2024 Activity

- Main Street (Cole) bridge reconstruction extended much longer than anticipated
- 111 S. Water Street: site continues to attract developer inquiries, but no plans are in the works at this time
- 116 W. Main St (former Elegant Arrangements location): Sassy Sweet Bakery opened early 2025
- 107 E. Main St (former Klines location): upper floors prepared for commercial space
- 100 E. Division St (former Johnsonville plant): multifamily housing project, The Oxbow, is in proposal stage

12/31/24 Fund Balance: \$76,455

Expenditures

- No debt incurred
- No development agreements exist as of the end of 2024





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Section 1 – Municipality and TID					
Co-muni code 28291	Municipality WATERTOWN		County JEFFERSON	Due date 07/01/2025	Report type ORIGINAL
TID number 008	TID type 3	TID name TID 8	Creation date 03/16/2021	Mandatory termination date 03/16/2049	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$-27,520

Section 3 – Revenue	Amount
Tax increment	\$108,759
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)	\$108,759



THE CITY OF
WATERTOWN

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
Section 4 – Expenditures		Amount
Capital expenditures		
Administration		
Professional services		\$4,634
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		\$4,784
Section 5 – Ending Balance		Amount
TID fund balance at end of year		\$76,455
Future costs		\$2,860,000
Future revenue		\$5,161,995
Surplus or deficit		\$2,378,450



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2023	008	\$56,500	\$1,958,383,300	0.00	\$11,701,961	\$0
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THE CITY OF
WATERTOWN

Form PE-300	TID Annual Report		2024 WI Dept of Revenue
Section 7 – Preparer/Contact Information			
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Preparer email mstevens@watertownwi.gov		Preparer phone (920) 567-8418	
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	06-26-2025 09:32 AM		
Confirmation	TIDAR20240784O1750716097512		
Submission type	ORIGINAL		



Future TID Developments

1. TID #8 boundary amendment request
2. TID #9 (approved in late 2024) Activity
 - a. 700 block of Johnson Street (former Bethesda campus): Lumin Terrace (by Horizon) is a group of four apartment buildings (92 units), just south of the new YMCA, will begin construction soon. An agreement regarding a pay-go development was established.
 - b. New YMCA is anticipated to be completed and operational before the end of 2025
3. A group out of Jefferson, JML Family Properties, owns land east of Walmart on Gateway Drive. They recently transitioned discussions away from an out-of-state developer to a Wisconsin-based multifamily developer about a residential project. This would require the creation of a new TID, which could include undeveloped industrial parcels along Air Park Drive and undeveloped commercial parcels along Market Way and Gateway Drive.
4. The Mary Clark LLC project (between Mary & Clark Streets) may require the creation of a new overlay TID to support a multifamily housing project, should it move forward. This will require further proforma analysis. The current TID #7 may not have enough lifespan left to meet the identified financial gap.