



JOINT REVIEW BOARD AGENDA

WEDNESDAY, JULY 15, 2026 AT 3:00 PM

**MUNICIPAL BUILDING - 106 JONES STREET WATERTOWN, WI 53094 - ROOM 0008 - LOWER
LEVEL**

- 1. Call to order**
- 2. Nominations and appointment of Chairperson**
- 3. Nominations and appointment of public JRB member**
- 4. Review status and performance of Tax Increment Financing (TIF) Districts 5, 6, 7, 8, 9**
 - a.** [Tax Increment District \(TID\) Value Limitation Summary for TID 5, 6, 7, 8, 9](#)
- 5. Review and accept Annual Report for TIF Districts 5, 6, 7, 8, 9**
- 6. Future TID developments**
 - a.** [Review and discuss: TID 10](#)
- 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, 2026
RE: TID 2025 Review

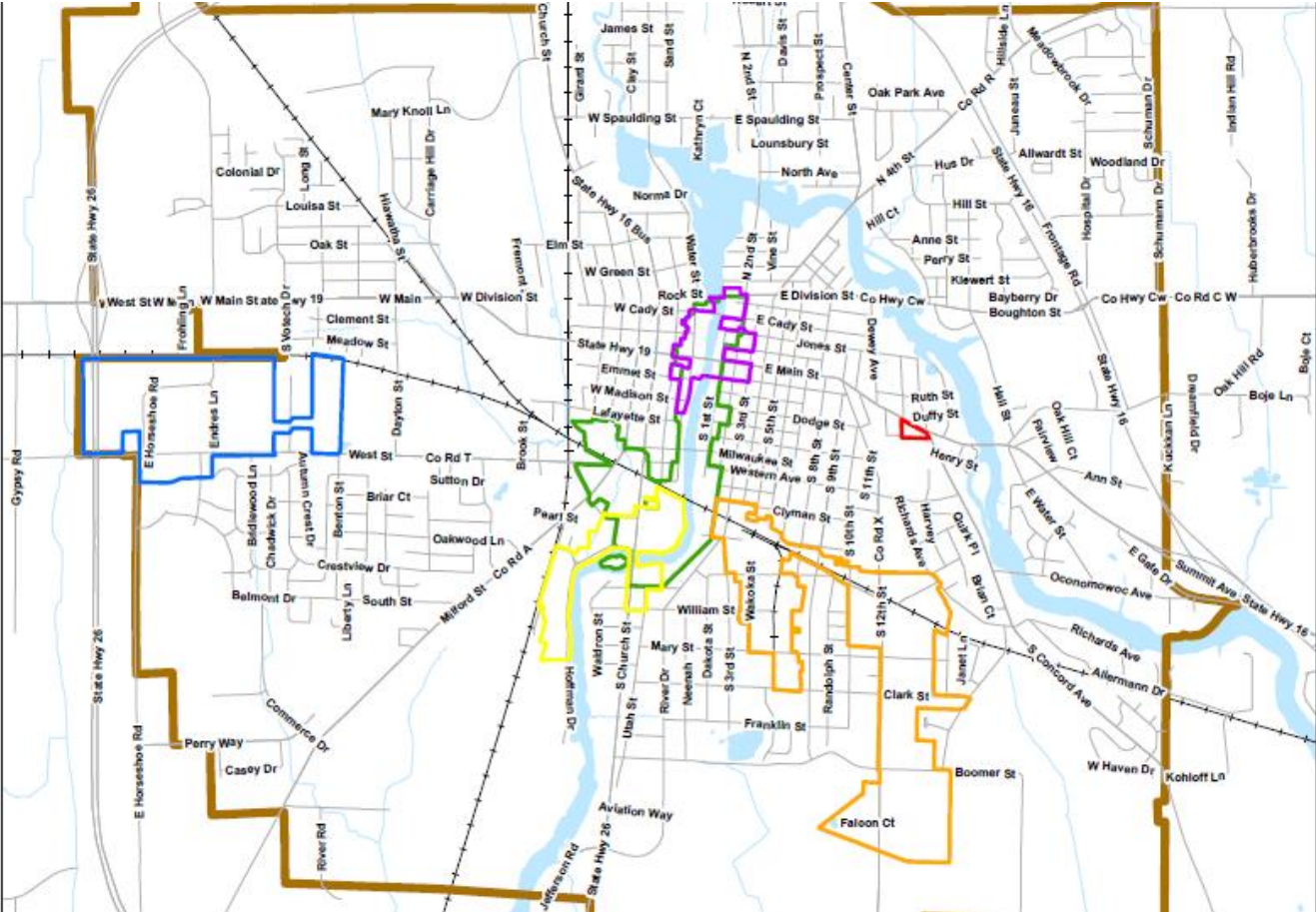
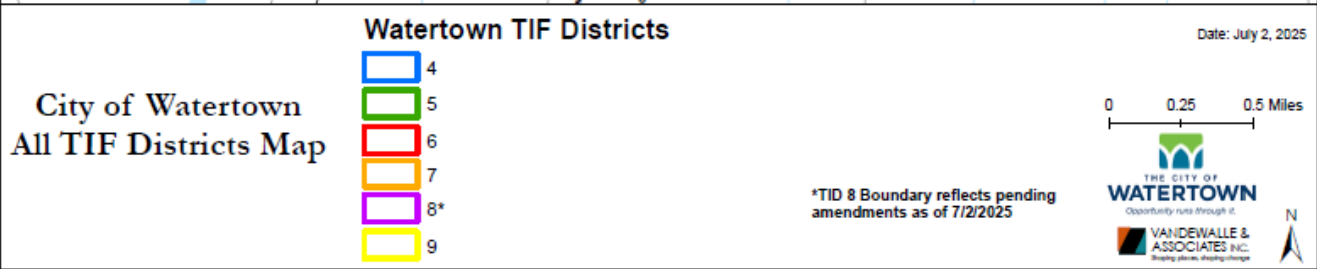
TID Value Limitation Summary (per WI Dept of Revenue)

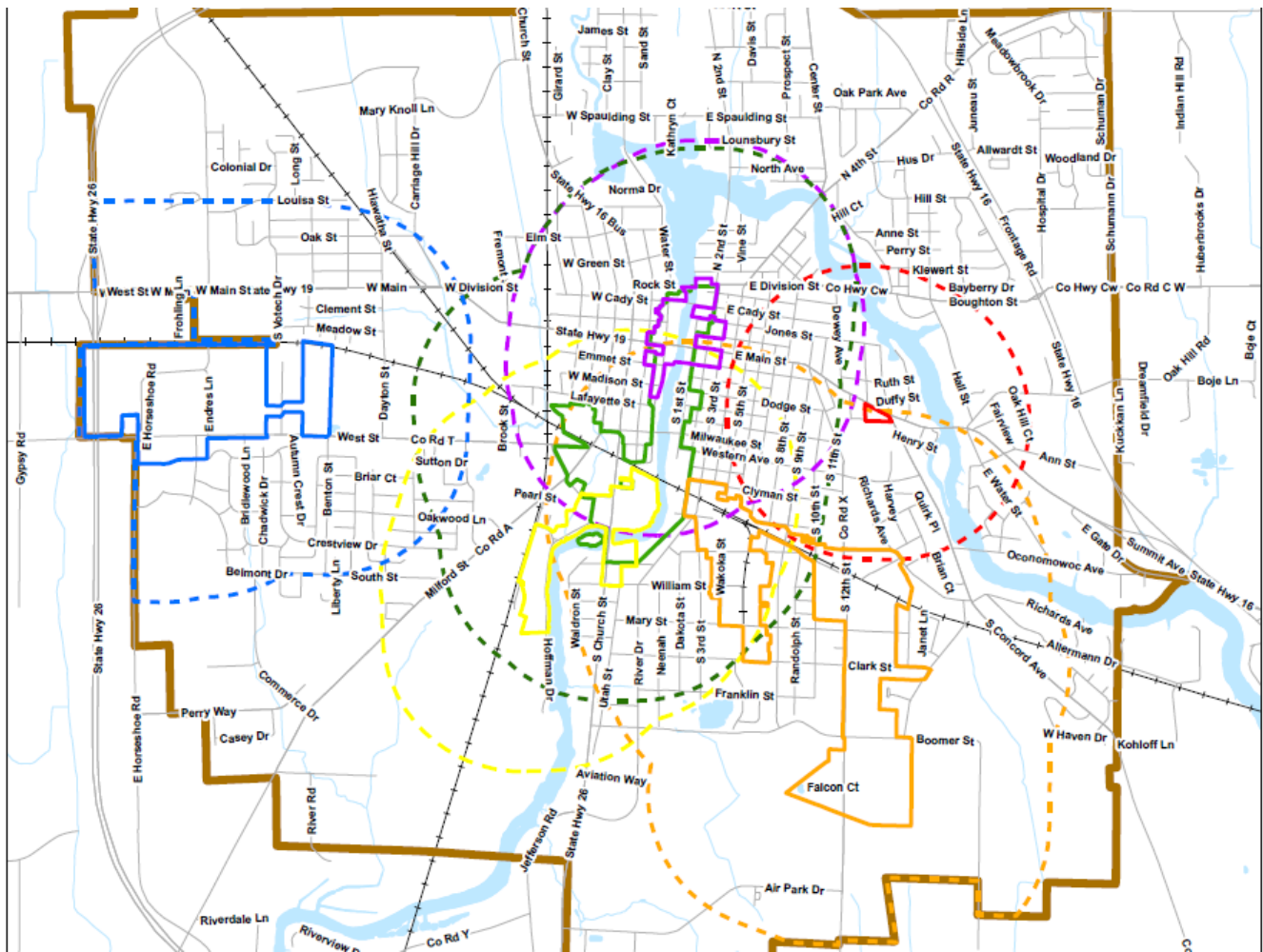
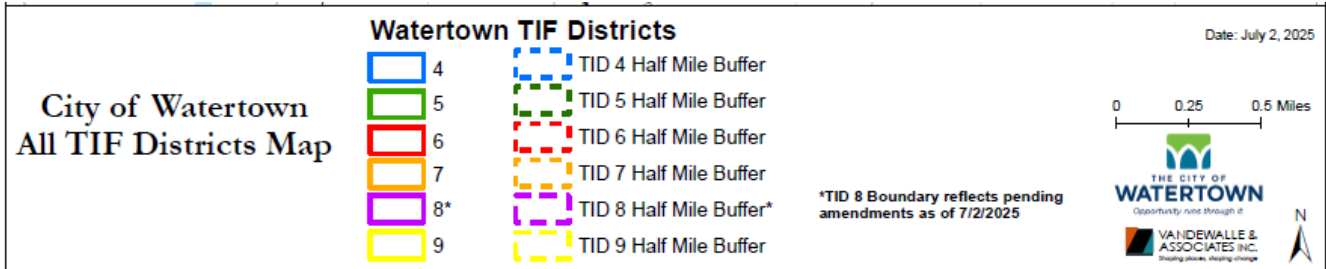
TID #	Base Year	Base Value	2025 TID Current Value	2025 TID Value Increment	2025 Total Muni Equalized Value	12% Test
005	2005	37,580,000	70,254,700	32,674,700		
006	2005	225,800	3,538,800	3,313,000		
007	2016	37,025,100	79,381,800	42,356,700		
008	2021	15,938,900	24,956,400	9,017,500		
009	2025	13,647,200				
		104,417,000	178,131,700	87,361,900	2,567,689,200	3.40%

Remaining estimated capacity to create additional TIDs:	\$220,760,804	8.60%
Total City Capacity	\$308,122,704	12.00%

Apportionment of Jefferson County Levy

Year	Watertown Equalized Value Reduced by TID Value Increment	% of Total	County Total
2025	\$1,606,566,400	.127851	\$12,565,910,700
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







TID #005

Created: 08/16/2005 County: Jefferson
 Original Term: 08/16/2032 Type: 1- Blight post-95

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

Manufacturers: James Haim Fisher Barton Technology
 Wilkey Blades

Base Value: \$39,631,000 2025 TID Value: \$70,254,700

Changes in Equalized Values:

Year	TID Value	Dollar Change	% Change
2025	\$70,254,700	\$8,214,800	13.2
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

2025 Activity

- 608 Church St: Pidder Padder Paws opened

12/31/25 Fund Balance: \$1,150,494

Revenue

- Developer guarantee: none paid in 2025 by CBC River Mill

Expenditures

- Meeting debt obligations; scheduled through 2030. Remaining P&I payments owed: \$1,807,345.
- Developer grant: Antach/Globe was paid \$23,457 (year 10 of 15-year term); estimated \$158,900 remaining (max balance is \$302,004 but limited to 5 years remaining).



Form PE-300	TID Annual Report	2025 WI Dept of Revenue
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Section 1 – Municipality and TID					
Co-muni code 28291	Municipality WATERTOWN		County JEFFERSON	Due date 07/01/2026	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	\$1,214,385

Section 3 – Revenue	Amount
Tax increment	\$421,153
Investment income	\$65,644
Debt proceeds	
Special assessments	
Shared revenue	\$67,437
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
Total Revenue (deposits)	\$554,234



Form PE-300	TID Annual Report	2025 WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	\$232,402
Administration	\$2,358
Professional services	
Interest and fiscal charges	\$39,758
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	
TID number	
Developer grants	
Developer name Antach/Globe	\$23,457
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$618,125

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$1,150,494
Future costs	\$1,959,905
Future revenue	\$3,293,637
Surplus or deficit	\$2,484,226



Form PE-300	TID Annual Report	2025 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)
005	\$0	\$0	\$0	\$0
006	\$0	\$0	\$0	\$0
007	\$28,400	\$-41,200	\$421,500	\$408,700
008	\$34,700	\$0	\$0	\$34,700
Total	\$63,100	\$-41,200	\$421,500	\$443,400

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
005	\$0	\$2,382,749,500	0.00	\$11,938,359	\$0
006	\$0	\$2,382,749,500	0.00	\$11,938,359	\$0
007	\$408,700	\$2,382,749,500	0.02	\$11,938,359	\$2,388
008	\$34,700	\$2,382,749,500	0.00	\$11,938,359	\$0
Total	\$443,400	\$2,382,749,500	0.02	\$11,938,359	\$2,388

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$0	\$0

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
2024	004	\$214,300	\$2,270,365,200	0.01	\$11,899,706	\$1,190
2024	005	\$297,100	\$2,270,365,200	0.01	\$11,899,706	\$1,190
2024	006	\$0	\$2,270,365,200	0.00	\$11,899,706	\$0
2024	007	\$2,112,000	\$2,270,365,200	0.09	\$11,899,706	\$10,710
2024	008	\$-40,700	\$2,270,365,200	0.00	\$11,899,706	\$0
2024	Total	\$2,582,700	\$2,270,365,200	0.11	\$11,899,706	\$13,090
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



Form PE-300	TID Annual Report		2025 WI Dept of Revenue
Section 7 – Preparer/Contact Information			
Preparer name Mark Stevens		Preparer title Treasurer	
Preparer email mstevens@watertownwi.gov		Preparer phone (920) 567-8418	
Contact name Mark Stevens		Contact title Finance Director/Treasurer	
Contact email mstevens@watertownwi.gov		Contact phone (920) 262-4007	
Submission Information			
Co-muni code	28291		
TID number	005		
Submission date	06-20-2026 04:55 PM		
Confirmation	TIDAR20250784O1781991962738		
Submission type	ORIGINAL		

**TID #006**

Created: 08/16/2005 County: Jefferson
 Original Term: 08/16/2032 Type: 1- Blight post-95

Description: Riverview Assisted Living (single parcel)

Base Value: \$225,800 2025 TID Value: \$3,538,800

Changes in Equalized Values:

Year	TID Value	Dollar Change	% Change
2025	\$3,538,800	<\$1,043,000>	-22.8
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

12/31/25 Fund Balance: \$13,927

2025 Activity

- No changes

Expenditures

- The tax increment (\$71,385) was not adequate to meet the debt obligations (\$78,995 P&I) in 2025; scheduled through 2027. Remaining P&I payments owed: \$191,867.
- Developer grant: none

Projection

- 12/31/32 fund balance: \$264,772



Form PE-300		TID Annual Report			2025 WI Dept of Revenue
Section 1 – Municipality and TID					
Co-muni code 28291	Municipality WATERTOWN		County JEFFERSON	Due date 07/01/2026	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				\$21,659	
Section 3 – Revenue				Amount	
Tax increment				\$71,385	
Investment income					
Debt proceeds					
Special assessments					
Shared revenue					
Sale of property					
Allocation from another TID					
TID number					
Developer guarantees					
Developer name					
Transfer from other funds					
Source					
Grants					
Source					
Other revenue					
Source					
Total Revenue (deposits)				\$71,385	



Form PE-300	TID Annual Report	2025 WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	
Administration	\$1,670
Professional services	
Interest and fiscal charges	\$8,995
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$70,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name None	\$0
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$80,815

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$12,229
Future costs	\$211,814
Future revenue	\$464,357
Surplus or deficit	\$264,772



Form PE-300	TID Annual Report	2025 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)
005	\$0	\$0	\$0	\$0
006	\$0	\$0	\$0	\$0
007	\$28,400	\$-41,200	\$421,500	\$408,700
008	\$34,700	\$0	\$0	\$34,700
Total	\$63,100	\$-41,200	\$421,500	\$443,400

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
005	\$0	\$2,382,749,500	0.00	\$11,938,359	\$0
006	\$0	\$2,382,749,500	0.00	\$11,938,359	\$0
007	\$408,700	\$2,382,749,500	0.02	\$11,938,359	\$2,388
008	\$34,700	\$2,382,749,500	0.00	\$11,938,359	\$0
Total	\$443,400	\$2,382,749,500	0.02	\$11,938,359	\$2,388

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$0	\$0

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
2024	004	\$214,300	\$2,270,365,200	0.01	\$11,899,706	\$1,190
2024	005	\$297,100	\$2,270,365,200	0.01	\$11,899,706	\$1,190
2024	006	\$0	\$2,270,365,200	0.00	\$11,899,706	\$0
2024	007	\$2,112,000	\$2,270,365,200	0.09	\$11,899,706	\$10,710
2024	008	\$-40,700	\$2,270,365,200	0.00	\$11,899,706	\$0
2024	Total	\$2,582,700	\$2,270,365,200	0.11	\$11,899,706	\$13,090
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



THE CITY OF
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Form PE-300	TID Annual Report	2025 WI Dept of Revenue
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Section 7 – Preparer/Contact Information	
Preparer name Mark Stevens	Preparer title Treasurer
Preparer email mstevens@watertownwi.gov	Preparer phone (920) 567-8418
Contact name Mark Stevens	Contact title Finance Director/Treasurer
Contact email mstevens@watertownwi.gov	Contact phone (920) 262-4007

Submission Information	
Co-muni code	28291
TID number	006
Submission date	06-20-2026 04:56 PM
Confirmation	TIDAR20250784O1781992111465
Submission type	ORIGINAL

**TID #007**

Created: 04/04/2016

County: Jefferson

Original Term: 04/04/2044

Type: 2- 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: \$37,025,100

2025 TID Value: \$79,381,800

Changes in Equalized Values:

Year	TID Value	Dollar Change	% Change
2025	\$79,381,800	\$10,880,600	15.9
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

2025 Activity

- 1011 S 3rd St: property owner pursued a Certified Survey Map (CSM) to create two lots
- 1013 S 5th St: First Brigade Band is building a new structure for storage
- 1019 S 5th St: A CSM was pursued to change from two to four sellable parcels
- 1100 S 12th St: Symbol Mattress closed
- 806 Clark St: Property owner continues to explore plans for multifamily workforce housing

12/31/25 Fund Balance: \$962,813

Expenditures

- No debt incurred
- Developer grant: Glory Global Solutions was paid \$45,843 in 2025; 85% of available tax increment is due annually through 2038
- Developer agreement: Griffin Armament was paid \$25,707 in 2025; 75% of the available tax increment that started in 2025 up to \$650,000 through 2035

Projection

- 12/31/44 fund balance: \$9,191,980



Form PE-300	TID Annual Report	2025 WI Dept of Revenue
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Section 1 – Municipality and TID					
Co-muni code 28291	Municipality WATERTOWN		County JEFFERSON	Due date 07/01/2026	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	\$367,460

Section 3 – Revenue	Amount
Tax increment	\$515,823
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	\$99,272
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
Total Revenue (deposits)	\$615,095



Form PE-300	TID Annual Report	2025 WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	
Administration	\$11,022
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	
TID number	
Developer grants	
Developer name Glory Global Solutions	\$45,843
Developer name Griffin Armament	\$25,707
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$82,722

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$899,833
Future costs	\$1,089,385
Future revenue	\$9,318,553
Surplus or deficit	\$9,129,001



Form PE-300	TID Annual Report	2025 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)
005	\$0	\$0	\$0	\$0
006	\$0	\$0	\$0	\$0
007	\$28,400	\$-41,200	\$421,500	\$408,700
008	\$34,700	\$0	\$0	\$34,700
Total	\$63,100	\$-41,200	\$421,500	\$443,400

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
005	\$0	\$2,382,749,500	0.00	\$11,938,359	\$0
006	\$0	\$2,382,749,500	0.00	\$11,938,359	\$0
007	\$408,700	\$2,382,749,500	0.02	\$11,938,359	\$2,388
008	\$34,700	\$2,382,749,500	0.00	\$11,938,359	\$0
Total	\$443,400	\$2,382,749,500	0.02	\$11,938,359	\$2,388

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$0	\$0

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
2024	004	\$214,300	\$2,270,365,200	0.01	\$11,899,706	\$1,190
2024	005	\$297,100	\$2,270,365,200	0.01	\$11,899,706	\$1,190
2024	006	\$0	\$2,270,365,200	0.00	\$11,899,706	\$0
2024	007	\$2,112,000	\$2,270,365,200	0.09	\$11,899,706	\$10,710
2024	008	\$-40,700	\$2,270,365,200	0.00	\$11,899,706	\$0
2024	Total	\$2,582,700	\$2,270,365,200	0.11	\$11,899,706	\$13,090
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



Form PE-300	TID Annual Report		2025 WI Dept of Revenue
Section 7 – Preparer/Contact Information			
Preparer name Mark Stevens		Preparer title Treasurer	
Preparer email mstevens@watertownwi.gov		Preparer phone (920) 567-8418	
Contact name Mark Stevens		Contact title Finance Director/Treasurer	
Contact email mstevens@watertownwi.gov		Contact phone (920) 262-4007	
Submission Information			
Co-muni code	28291		
TID number	007		
Submission date	06-20-2026 04:56 PM		
Confirmation	TIDAR20250784O1781992306934		
Submission type	ORIGINAL		



TID #008

Created: 03/16/2021 County: Jefferson
 Original Term: 03/16/2049 Type: 2- 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: \$15,938,900 2025 TID Value: \$24,956,400

Changes in Equalized Values:

Year	TID Value	Dollar Change	% Change
2025	\$24,956,400	\$5,099,900	25.7
2024	\$19,856,500	<\$2,411,800>	-10.8
2023	\$22,268,300	\$7,532,100	51.1
2022	\$14,736,200		

2025 Activity

- 116 W Main St: Sassy Sweets opened
- 112 S First St: First Street parking lot was reconstructed
- 100 E Division St (former Johnsonville plant): multifamily housing project, The Oxbow, is in planning stages
- 204 N First St: CSM approved for potential future development in north part of parking lot

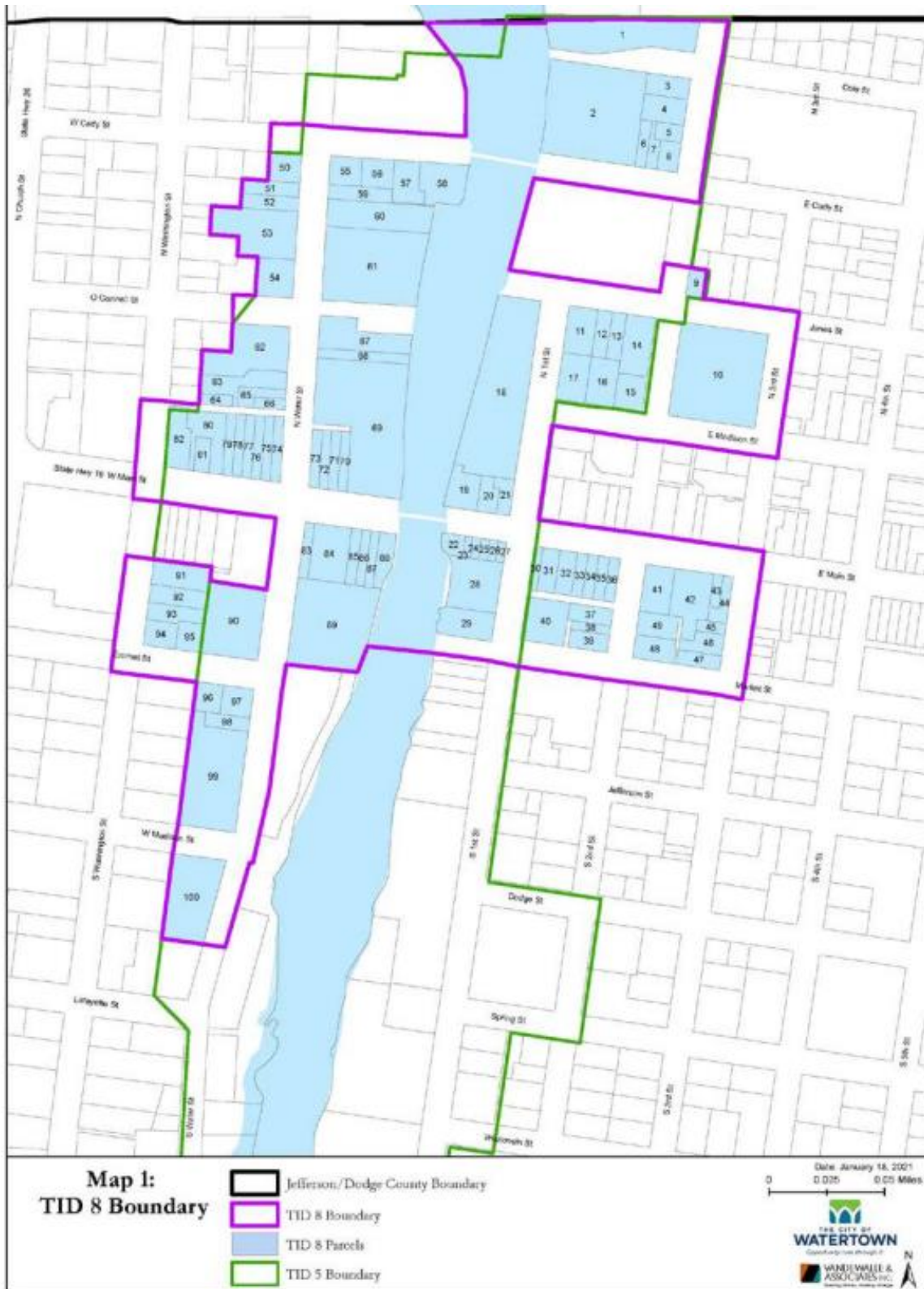
12/31/25 Fund Balance: \$100,493

Expenditures

- No debt incurred
- No development agreements exist as of the end of 2025

Projection

- 12/31/49 fund balance: \$2,699,190 (speculative estimate)





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Form PE-300	TID Annual Report	2025 WI Dept of Revenue
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Section 1 – Municipality and TID					
Co-muni code 28291	Municipality WATERTOWN	County JEFFERSON	Due date 07/01/2026	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	\$79,592

Section 3 – Revenue	Amount
Tax increment	\$64,201
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	\$7,337
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
Total Revenue (deposits)	\$71,538



Form PE-300	TID Annual Report	2025 WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	
Administration	\$47,351
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	
TID number	
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$47,501

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$103,629
Future costs	\$2,860,000
Future revenue	\$5,458,698
Surplus or deficit	\$2,702,327



Form PE-300	TID Annual Report	2025 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)
005	\$0	\$0	\$0	\$0
006	\$0	\$0	\$0	\$0
007	\$28,400	\$-41,200	\$421,500	\$408,700
008	\$34,700	\$0	\$0	\$34,700
Total	\$63,100	\$-41,200	\$421,500	\$443,400

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
005	\$0	\$2,382,749,500	0.00	\$11,938,359	\$0
006	\$0	\$2,382,749,500	0.00	\$11,938,359	\$0
007	\$408,700	\$2,382,749,500	0.02	\$11,938,359	\$2,388
008	\$34,700	\$2,382,749,500	0.00	\$11,938,359	\$0
Total	\$443,400	\$2,382,749,500	0.02	\$11,938,359	\$2,388

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$ 100,000
\$0	\$0

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
2024	004	\$214,300	\$2,270,365,200	0.01	\$11,899,706	\$1,190
2024	005	\$297,100	\$2,270,365,200	0.01	\$11,899,706	\$1,190
2024	006	\$0	\$2,270,365,200	0.00	\$11,899,706	\$0
2024	007	\$2,112,000	\$2,270,365,200	0.09	\$11,899,706	\$10,710
2024	008	\$-40,700	\$2,270,365,200	0.00	\$11,899,706	\$0
2024 Total		\$2,582,700	\$2,270,365,200	0.11	\$11,899,706	\$13,090
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



Form PE-300	TID Annual Report	2025 WI Dept of Revenue
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Section 7 – Preparer/Contact Information	
Preparer name Mark Stevens	Preparer title Finance Director/Treasurer
Preparer email mstevens@watertownwi.gov	Preparer phone (920) 262-4007
Contact name Mark Stevens	Contact title Finance Director/Treasurer
Contact email mstevens@watertownwi.gov	Contact phone (920) 262-4007

Submission Information	
Co-muni code	28291
TID number	008
Submission date	06-20-2026 04:54 PM
Confirmation	TIDAR20250784O1781992437992
Submission type	ORIGINAL

**TID #009**

Created: 10/15/2024

County: Jefferson

Original Term: 10/15/2049

Type: 6- Environmental Remediation

Description: Includes land near former Bethesda campus along Hoffman Drive, commercial areas near the Church St and Bernard St intersection, and commercial areas near Simpson St and Church St. TID #9 has overlap with TID #5.

Manufacturers: none

Base Value: \$13,167,100

2025 TID Value: \$13,167,100

Changes in Equalized Values:

Year	TID Value	Dollar Change	% Change
2025	\$13,167,100		

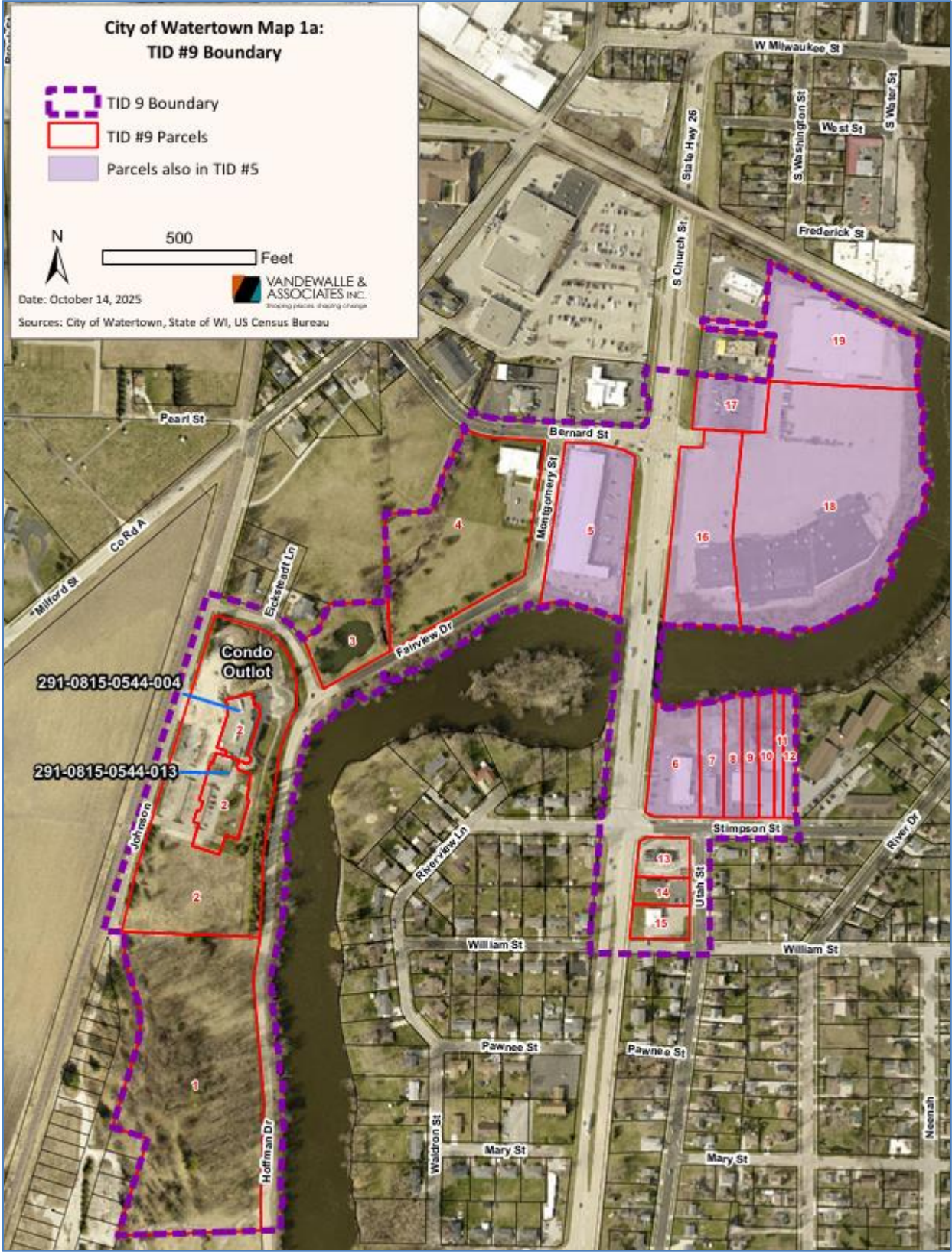
2025 Activity

- Developer agreement was initiated with Lumin Terrace for four buildings that include 92 rental units at 701-711 Johnson St
- 674 Johnson St: Tom and Mary Schultz Family YMCA opened
- Rock River Ridge single and twin home construction is progressing on a faster pace than originally anticipated
- 401 Bernard St: Pet Supplies Plus CUP granted by Plan Commission

12/31/25 Fund Balance: <\$27,034>

Expenditures

- No debt incurred
- Developer grant: Lumin Terrace initiated in 2025, so no payment yet; 95% of available tax increment (or \$220K if tax increment exceeds \$260K) is due annually through 2045



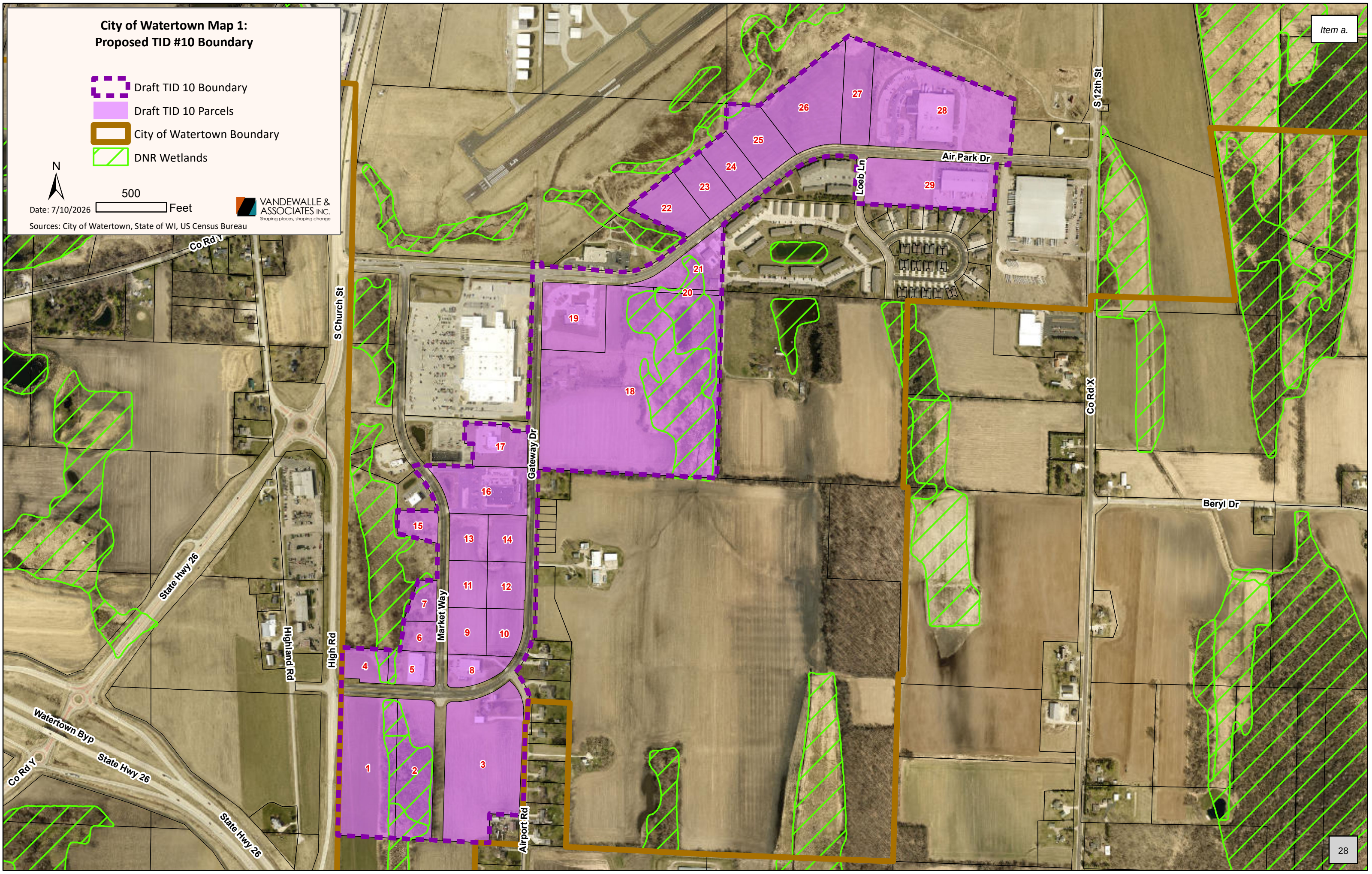
City of Watertown Map 1:
Proposed TID #10 Boundary

-  Draft TID 10 Boundary
-  Draft TID 10 Parcels
-  City of Watertown Boundary
-  DNR Wetlands


Date: 7/10/2026
500 Feet

 **VANDEWALLE &
ASSOCIATES INC.**
Shaping places. shaping change

Sources: City of Watertown, State of WI, US Census Bureau



TID #10 Creation Schedule City of Watertown		
TIMING	ACTIVITY	RESPONSIBLE PARTY
Between July 1- August 18	Prepare draft project plan and draft letters and notices Coordinate meeting date for JRB organizational meeting concurrent with JRB annual meeting.	City Staff/ Vandewalle/ BAIRD/City Engineer
Tuesday August 18	Due to City Staff: • Draft project plan • Draft public hearing notice • Draft JRB meeting notice • Draft letter to JRB members • Draft JRB agenda	Vandewalle
Tuesday September 1	City comments on draft materials due	City Staff
Tuesday September 8	Finalize and sent to city staff with submittal date reminder: • Public hearing draft of Project Plan • Finalize notices and mailings	Vandewalle
On or before Wednesday September 9	Submit notice of Public Hearing and Notice for Joint Review Board organizational meeting to the newspaper indicating the date of the hearing and meeting and the dates the notices are to be published	City Staff
On or before Friday September 11	Send the following by first class mail or email to the CEO of all local governmental entities having the power to levy taxes on property located within the district (must be sent prior to publication of the 1st public hearing notice in the paper) and include: • Copy of public hearing notice • Copy of draft project plan • JRB meeting agenda	City Staff
Monday September 14	Publication of notice for Joint Review Board organizational meeting (at least 5 days prior to the JRB meeting)	Newspaper (City Staff to Verify)
	1 st Publication of Notice of Public Hearing (at least 14 days prior to public hearing)	Newspaper (City Staff to Verify)
Monday September 21	2 nd Publication of Notice of Public Hearing (at least 7 days prior to public hearing)	Newspaper (City Staff to Verify)
	Due to City Staff: • Public Hearing draft of Project Plan • Draft PC, City Council, and JRB Resolutions	Vandewalle
Monday September 21	Finalize packets for JRB organizational meeting and Plan Commission hearing	City Staff
Monday September 28	Joint Review Board organizational meeting to select a chairperson and one member-at-large (or reaffirm if Standing	JRB (City Staff and Vandewalle

	JRB) and informally present and discuss the draft Project Plan (within 14 days of public hearing notice publication)	to participate)
Monday September 28	Plan Commission Public Hearing - Public Hearing at which interested parties are afforded a reasonable opportunity to express their views on the proposed Plan - Adoption of Resolution and submittal to City Council (within 14 days of hearing)	Plan Commission (City Staff and Vandewalle to participate)
Monday October 5	Due to City Staff - Draft Project Plan (updated as directed by Plan Commission/Staff) - Draft final JRB meeting notice - Draft final JRB meeting agenda	Vandewalle
Monday October 12	Finalize packets for City Council meeting	City Staff
Monday October 19	Regular City Council Meeting - Adoption of Resolution approving TID project plan amendment (must occur by September 30 for 2026 TIDs) - Must wait 14 days after the public hearing to adopt the municipal resolution (creation only) - Resolutions that add territory must include a statement that the municipality does not exceed the 12% limit	City Council (City Staff and Vandewalle to participate)
Monday November 2	Submit the final JRB meeting notice to the local paper indicating the date of the meeting and the date the notice is to be published (Class I)	City Staff
	Send electronic file of adopted Project Plan, executed City Council Resolution, meeting agenda, and JRB Resolution to all JRB members	City Staff
Monday November 9	Publication of the notice of the JRB meeting (at least 5 days prior to the meeting)	Newspaper (City Staff to verify)
Monday November 16	Joint Review Board - Adoption of a Resolution approving the Project Plan and submittal to the City (the JRB shall review the public record, planning documents, and the Resolution passed by the City Council). - Must be adopted by the JRB within 45 days after receiving the municipal resolution. - For 2025+ TIDs, the Resolution must include the expected termination date. - Municipality must notify DOR by email within 60 days of JRB approval	JRB (City Staff and Vandewalle to participate)
Wednesday November 25	City Attorney opinion letter due to V&A	City Attorney
Wednesday November 25	Legal description due	City Engineer

Monday December 21	Due to City Staff Final Project Plan with all appendices	Vandewalle (City Staff to review)
Monday December 21	Due to City Staff: - Completion of all DOR required forms - All DOR submittal documents/files (notify DOR within 60 days of JRB approval)	Vandewalle
October 31, 2027	Submittal of adopted project plan with all appendices and state forms to the DOR no later than Oct 31 to be effective as of the year of adoption). Municipality must notify DOR by email within 60 days of JRB approval	City Staff

NOTES

Council: First and Third Monday, 7:00pm

Finance: Second and Fourth Monday, 5:30

Plan Commission: Second and Fourth Monday, 4:30pm

JRB: as needed, typically in-person

Watertown Daily Times publishes Watertown Daily Times publishes Monday through Friday, except holidays. The notice submittal deadline is two days prior to publication.

Independent Registered Municipal Advisor (IRMA) – Baird Financial

	Prepare draft project plan
	Notice publication dates
	Joint Review Board Meetings
	City Meetings