



JOINT REVIEW BOARD-ANNUAL MEETING AGENDA

MONDAY, JULY 22, 2024 AT 3:00 PM

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>

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
 - b. TID #4
 - c. TID #5
 - d. TID #6
 - e. TID #7
 - f. TID #8
5. Review and accept Annual Report for TID Districts
 - a. Accept annual report for TIF Districts 4, 5, 6, 7, and 8
6. Potential future TID developments
 - a. TID #9
 - b. TID #10
 - c. Other future possibilities
7. Adjourn

Persons requiring other reasonable accommodations for any of the above meetings, may contact the office of the City Clerk at mdunneisen@watertownwi.gov, phone 920-262-4006

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 22, 2024
RE: TID 2023 Review

TID Value Limitation Summary (per WI Dept of Revenue)

| TID # | Base Year | Base Value | 2023 TID Current Value | 2023 TID Value Increment | 2023 Total Muni Equalized Value | 12% Test |
|-------|-----------|-------------------|------------------------|--------------------------|---------------------------------|--------------|
| 004 | 2005 | 1,047,600 | 62,551,200 | 61,503,600 | | |
| 005 | 2005 | 39,631,000 | 44,144,100 | 4,513,100 | | |
| 006 | 2005 | 225,800 | 4,780,000 | 4,554,200 | | |
| 007 | 2016 | 42,443,600 | 61,318,700 | 18,875,100 | | |
| 008 | 2021 | 15,938,900 | 22,268,300 | 6,329,400 | | |
| | | 99,286,900 | 195,062,300 | 95,775,400 | 2,270,365,200 | 4.22% |

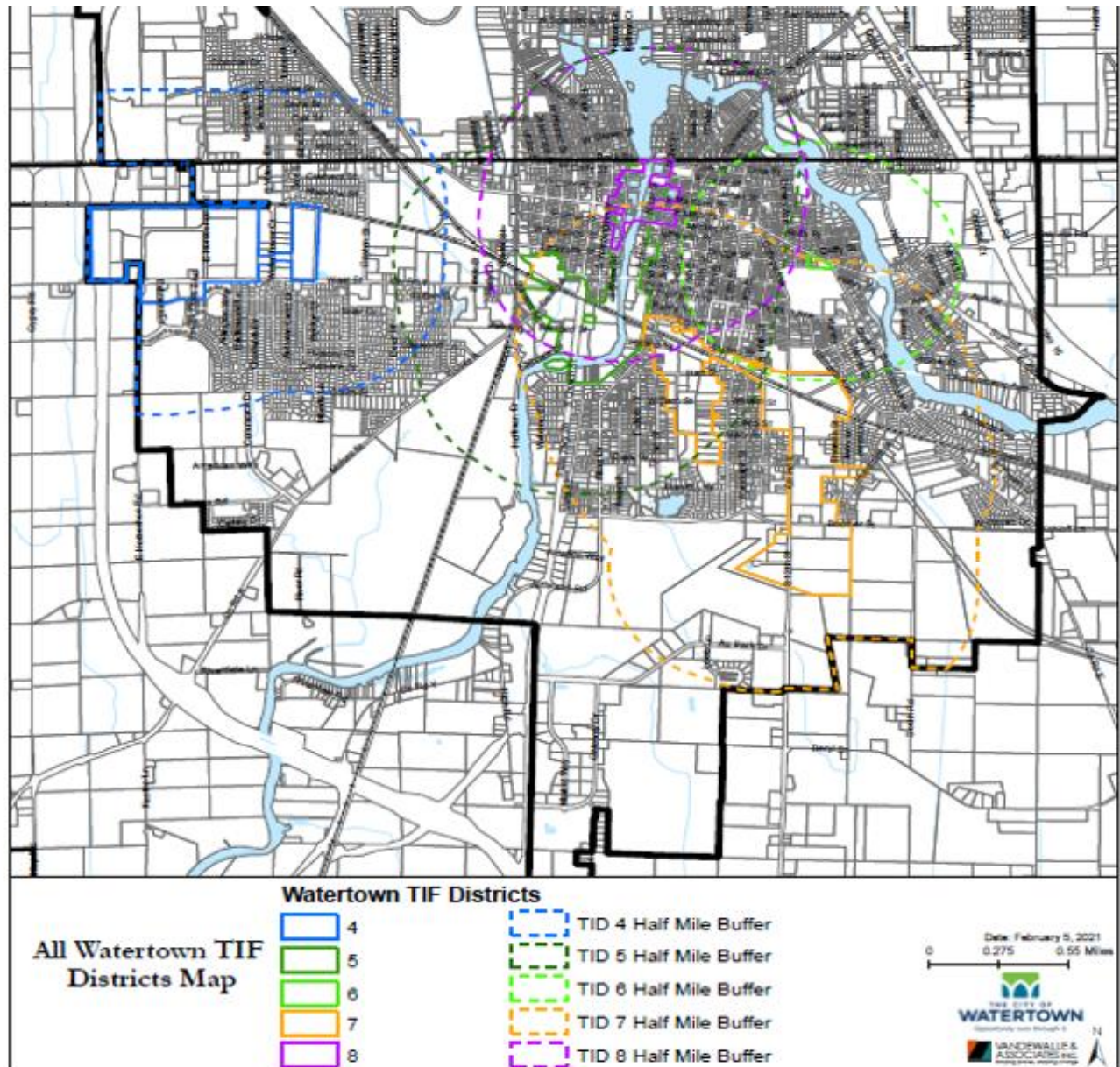
| | | |
|---|---------------|--------|
| Remaining estimated capacity to create additional TIDs: | \$176,668,424 | 7.78% |
| Total City Capacity | \$272,443,824 | 12.00% |

Apportionment of Jefferson County Levy

| Year | Watertown Equalized Value Reduced by TID Value Increment | % of Total | County Total |
|------|--|------------|------------------|
| 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 |
| 2019 | \$985,361,900 | .133821 | \$7,363,259,200 |



THE CITY OF WATERTOWN





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 2023 TID Value: \$62,551,200

Changes in Equalized Values:

| Year | TID Value | Dollar Change | % Change |
|------|--------------|---------------|----------|
| 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 |
| 2019 | \$36,776,800 | \$2,918,800 | 8.6 |

2023 Activity

- No new activity in 2023, though Bielinski is starting construction of new condo units on the southern edge of the TID on Hunter Oaks Blvd. There is no TIF deal associated with this construction.
- There have been some inquiries on the property at 864 West St, though nothing is anticipated currently.
- A vacant parcel was sold to Baso Gas.

12/31/23 Fund Balance: \$3,416,996

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

- 12/31/24 fund balance = \$3,090,761
- 12/31/25 fund balance = \$4,164,221
- A road project is scheduled in 2024 to make sure roads are in good condition at close
- A close must be initiated no later than April 15 of year if desired to close that year
- The debt scheduled for payment in 2024-2025 is callable (able to be prepaid)
- Payment of fund balance proceeds is divided among the City, County, WUSD, and MATC based on the tax rate percentages at termination.
- This TID could extend for one additional year for increment housing program funding anywhere in the city as long as no less than 75% is allocated to affordable housing.

| TID 4 Close-out | | | TID 4 Proceeds | | |
|---------------------|----------------------------|--------|----------------|-----------|---------------------|
| | | | 2024 | 2025 | '24 > '25 Incr |
| Jefferson Cty Split | Est Surplus: | | 3,090,761 | 4,164,221 | |
| | 2023 % of Levy | | | | |
| County | 4,601,458 | 17.8% | 550,792 | 742,088 | 191,297 |
| City | 10,614,438 | 41.1% | 1,270,541 | 1,711,817 | 441,275 |
| WUSD | 9,610,688 | 37.2% | 1,150,393 | 1,549,939 | 399,546 |
| MSN Coll | 994,447 | 3.9% | 119,035 | 160,377 | 41,342 |
| Total | 25,821,031 | 100.0% | 3,090,761 | 4,164,221 | 1,073,460 |
| | | | | | |
| | | | | | |
| | Fund Balance: 12/31/23 | | 3,416,996 | | |
| | 2023 Tax Increment (01/24) | | 1,056,824 | | |
| | Debt retirement remain | | (1,270,356) | < incl | |
| | Baso balance remain | | (96,203) | < incl | |
| | 2024 admin fees | | (4,500) | | |
| | Audit/closing fees (est) | | (12,000) | < incl | |
| | Fund Balance est: 12/31/24 | | 3,090,761 | 3,090,761 | |
| | 2024 Tax Increment (01/25) | | | 1,077,960 | 2% growth ovr pr yr |
| | 2025 admin fees | | | 4,500 | |
| | | | | 4,164,221 | |

| | | |
|----------------|--------------------------|-----------------------------------|
| Form PE-300 | TID Annual Report | 2023 WI Dept of Revenue |
|----------------|--------------------------|-----------------------------------|

| Section 1 – Municipality and TID | | | | | |
|----------------------------------|----------------------------------|------------------------|------------------------------------|---|--|
| Co-muni code 28291 | Municipality WATERTOWN | | County JEFFERSON | Due date 07/01/2024 | Report type ORIGINAL |
| TID number 004 | TID type 5D | TID name N/A | Creation date 08/16/2005 | Mandatory termination date 08/16/2035 | Expected termination date 05/01/2025 |

| Section 2 – Beginning Balance | Amount |
|---------------------------------------|--------------------|
| TID fund balance at beginning of year | \$3,125,112 |

| Section 3 – Revenue | Amount |
|-----------------------------|--------------------|
| Tax increment | \$856,770 |
| Investment income | \$169,484 |
| Debt proceeds | |
| Special assessments | |
| Shared revenue | \$380 |
| Sale of property | |
| Allocation from another TID | |
| Developer guarantees | |
| Transfer from other funds | |
| Grants | |
| Other revenue | |
| Total Revenue (deposits) | \$1,026,634 |

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| Form PE-300 | TID Annual Report | 2023 WI Dept of Revenue |
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| Section 4 – Expenditures | Amount |
|------------------------------|------------------|
| Capital expenditures | |
| Administration | \$2,974 |
| Professional services | \$501 |
| Interest and fiscal charges | \$35,763 |
| DOR fees | \$150 |
| Discount on long-term debt | |
| Debt issuance costs | |
| Principal on long-term debt | \$620,000 |
| Environmental costs | |
| Real property assembly costs | |
| Allocation to another TID | |
| Developer grants | |
| Developer name Baso | \$75,362 |
| Transfer to other funds | |
| Other expenditures | |
| Total Expenditures | \$734,750 |

| Section 5 – Ending Balance | Amount |
|---------------------------------|--------------------|
| TID fund balance at end of year | \$3,416,996 |
| Future costs | \$1,439,593 |
| Future revenue | \$2,024,631 |
| Surplus or deficit | \$4,002,034 |

| | | |
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| Form PE-300 | TID Annual Report | 2023 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 | \$15,495,200 | \$0 | \$0 | \$15,495,200 |
| 005 | \$508,200 | \$0 | \$0 | \$508,200 |
| 006 | \$0 | \$0 | \$0 | \$0 |
| 007 | \$362,600 | \$0 | \$0 | \$362,600 |
| 008 | \$56,500 | \$0 | \$0 | \$56,500 |
| Total | \$16,422,500 | \$0 | \$0 | \$16,422,500 |

| 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 | \$15,495,200 | \$1,958,383,300 | 0.79 | \$11,701,961 | \$92,445 |
| 005 | \$508,200 | \$1,958,383,300 | 0.03 | \$11,701,961 | \$3,511 |
| 006 | \$0 | \$1,958,383,300 | 0.00 | \$11,701,961 | \$0 |
| 007 | \$362,600 | \$1,958,383,300 | 0.02 | \$11,701,961 | \$2,340 |
| 008 | \$56,500 | \$1,958,383,300 | 0.00 | \$11,701,961 | \$0 |
| Total | \$16,422,500 | \$1,958,383,300 | 0.84 | \$11,701,961 | \$98,296 |

| Current Year Actual TID NNC Impact to Municipal Levy | |
|--|------------------------|
| Levy Increase Attributable to TID Net New Construction | Increase per \$100,000 |
| \$98,296 | \$0.98296 |



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| Form PE-300 | TID Annual Report | 2023 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) 262-4007 |
| 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 | 06-21-2024 11:41 AM |
| Confirmation | TIDAR20230784O1718748470874 |
| 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

2023 TID Value: \$44,144,100

Changes in Equalized Values:

| Year | TID Value | Dollar Change | % Change |
|------|--------------|----------------|----------|
| 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 |
| 2019 | \$61,476,100 | \$2,015,200 | 3.4 |

2023 Activity

- 605 S. Church Street (KFC/PH): TDS moved into this building, but then soon moved out. TDS has changed plans and is slowing down on their fiber rollout in Jefferson County.
- 701 S. Church Street (former Shopko building): Harbor Freight opened in summer 2023.
- Continuing renovation in Deerfield Properties warehouse. They recently improved their parking lot and replaced the older barn-style doors on building's northside.
- Loeb continues to work on their property along the Rock River. Idea of a future business incubator has been floated.
- KDP (7 Up) moved out of their longtime building in early 2024; Jodel Media signed a lease for the property (2024).

12/31/23 Fund Balance: \$1,448,386

Revenue

- Developer guarantee: none paid in 2023 by CBC River Mill

Expenditures

- Meeting debt obligations; scheduled through 2030. Remaining P&I payments owed: \$2,531,745.
- Developer grant: Antach/Globe was paid \$35,316 (year 8 of 15-year term); estimated \$275,310 remaining (max balance is \$321,702 but limited to 7 years remaining).



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| Form PE-300 | TID Annual Report | 2023 WI Dept of Revenue |
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| Section 1 – Municipality and TID | | | | | |
|----------------------------------|----------------------------------|----------------------------|------------------------------------|---|---|
| Co-muni code 28291 | Municipality WATERTOWN | County JEFFERSON | Due date 07/01/2024 | Report type ORIGINAL | |
| TID number 005 | TID type 2 | TID name N/A | Creation date 08/16/2005 | Mandatory termination date 08/16/2032 | Expected termination date N/A |

| Section 2 – Beginning Balance | Amount |
|---------------------------------------|--------------------|
| TID fund balance at beginning of year | \$1,055,548 |

| Section 3 – Revenue | Amount |
|---------------------------------|------------------|
| Tax increment | \$730,181 |
| Investment income | \$72,572 |
| 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) | \$821,661 |



| Form PE-300 | TID Annual Report | 2023 WI Dept of Revenue |
|-----------------------------------|-------------------|----------------------------|
| Section 4 – Expenditures | | Amount |
| Capital expenditures | | |
| Administration | | \$757 |
| Professional services | | |
| Interest and fiscal charges | | \$52,600 |
| DOR fees | | \$150 |
| Discount on long-term debt | | |
| Debt issuance costs | | |
| Principal on long-term debt | | \$340,000 |
| Environmental costs | | |
| Real property assembly costs | | |
| Allocation to another TID | | |
| Developer grants | | |
| Developer name Antach/Globe | | \$35,316 |
| Transfer to other funds | | |
| Other expenditures | | |
| Total Expenditures | | \$428,823 |
| Section 5 – Ending Balance | | Amount |
| TID fund balance at end of year | | \$1,448,386 |
| Future costs | | \$2,877,747 |
| Future revenue | | \$4,788,080 |
| Surplus or deficit | | \$3,358,719 |

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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 | \$15,495,200 | \$0 | \$0 | \$15,495,200 |
| 005 | \$508,200 | \$0 | \$0 | \$508,200 |
| 006 | \$0 | \$0 | \$0 | \$0 |
| 007 | \$362,600 | \$0 | \$0 | \$362,600 |
| 008 | \$56,500 | \$0 | \$0 | \$56,500 |
| Total | \$16,422,500 | \$0 | \$0 | \$16,422,500 |

| 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 | \$15,495,200 | \$1,958,383,300 | 0.79 | \$11,701,961 | \$92,445 |
| 005 | \$508,200 | \$1,958,383,300 | 0.03 | \$11,701,961 | \$3,511 |
| 006 | \$0 | \$1,958,383,300 | 0.00 | \$11,701,961 | \$0 |
| 007 | \$362,600 | \$1,958,383,300 | 0.02 | \$11,701,961 | \$2,340 |
| 008 | \$56,500 | \$1,958,383,300 | 0.00 | \$11,701,961 | \$0 |
| Total | \$16,422,500 | \$1,958,383,300 | 0.84 | \$11,701,961 | \$98,296 |

| Current Year Actual TID NNC Impact to Municipal Levy | |
|--|------------------------|
| Levy Increase Attributable to TID Net New Construction | Increase per \$100,000 |
| \$98,296 | \$0.98296 |



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| Form PE-300 | TID Annual Report | 2023 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) 262-4007 |
| 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 | 06-21-2024 11:42 AM |
| Confirmation | TIDAR20230784O1718808545567 |
| 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 2023 TID Value: \$4,780,000

Changes in Equalized Values:

| Year | TID Value | Dollar Change | % Change |
|------|-------------|---------------|----------|
| 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 |
| 2019 | \$3,424,100 | \$141,100 | 4.3 |

12/31/23 Fund Balance: \$11,247

2023 Activity

- No changes

Expenditures

- The tax increment was adequate to meet the debt obligations in 2023; scheduled through 2027. Remaining P&I payments owed: \$335,907.
- Developer grant: none

Projection

- 12/31/27 fund balance: <\$26,300>
- 12/31/31 fund balance: \$257,241



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| Form PE-300 | TID Annual Report | 2023 WI Dept of Revenue |
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| Section 1 – Municipality and TID | | | | | |
|----------------------------------|----------------------------------|----------------------------|------------------------------------|---|---|
| Co-muni code 28291 | Municipality WATERTOWN | County JEFFERSON | Due date 07/01/2024 | Report type ORIGINAL | |
| TID number 006 | TID type 2 | TID name N/A | Creation date 08/16/2005 | Mandatory termination date 08/16/2032 | Expected termination date N/A |

| Section 2 – Beginning Balance | Amount |
|---------------------------------------|----------------|
| TID fund balance at beginning of year | \$9,549 |

| Section 3 – Revenue | Amount |
|---------------------------------|-----------------|
| Tax increment | \$69,548 |
| 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) | \$69,548 |

| | | |
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| Form PE-300 | TID Annual Report | 2023 WI Dept of Revenue |
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| Section 4 – Expenditures | Amount |
|------------------------------|-----------------|
| Capital expenditures | |
| Administration | |
| Professional services | |
| Interest and fiscal charges | \$12,700 |
| 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 | \$67,850 |

| Section 5 – Ending Balance | Amount |
|---------------------------------|------------------|
| TID fund balance at end of year | \$11,247 |
| Future costs | \$352,257 |
| Future revenue | \$598,251 |
| Surplus or deficit | \$257,241 |

| | | |
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| Form PE-300 | TID Annual Report | 2023 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 | \$15,495,200 | \$0 | \$0 | \$15,495,200 |
| 005 | \$508,200 | \$0 | \$0 | \$508,200 |
| 006 | \$0 | \$0 | \$0 | \$0 |
| 007 | \$362,600 | \$0 | \$0 | \$362,600 |
| 008 | \$56,500 | \$0 | \$0 | \$56,500 |
| Total | \$16,422,500 | \$0 | \$0 | \$16,422,500 |

| 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 | \$15,495,200 | \$1,958,383,300 | 0.79 | \$11,701,961 | \$92,445 |
| 005 | \$508,200 | \$1,958,383,300 | 0.03 | \$11,701,961 | \$3,511 |
| 006 | \$0 | \$1,958,383,300 | 0.00 | \$11,701,961 | \$0 |
| 007 | \$362,600 | \$1,958,383,300 | 0.02 | \$11,701,961 | \$2,340 |
| 008 | \$56,500 | \$1,958,383,300 | 0.00 | \$11,701,961 | \$0 |
| Total | \$16,422,500 | \$1,958,383,300 | 0.84 | \$11,701,961 | \$98,296 |

| Current Year Actual TID NNC Impact to Municipal Levy | |
|--|------------------------|
| Levy Increase Attributable to TID Net New Construction | Increase per \$100,000 |
| \$98,296 | \$0.98296 |

| | | |
|----------------|--------------------------|-----------------------------------|
| Form PE-300 | TID Annual Report | 2023 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) 262-4007 |
| 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 | 06-21-2024 11:43 AM |
| Confirmation | TIDAR20230784O1718810019253 |
| 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
Diversey
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

2023 TID Value: \$61,318,700

Changes in Equalized Values:

| Year | TID Value | Dollar Change | % Change |
|------|--------------|---------------|----------|
| 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 |
| 2019 | \$44,816,000 | \$630,600 | 1.4 |

2023 Activity

- HGR continued renovating former Western Industries building
- Griffin Armament expansion continued and is near completion
- Remediation of former SPX site nearly closed out with DNR (still open as of 6-21-24). The site is for sale.
- Flood control study occurring through the city with a concentration on a basin in this district; will be critical information for future development. This report is nearly completed as of 6-21-24
- Bruce Loeb continues moving on plans to develop multifamily housing on land between Mary St and Clark St. City may sell portion of land located on same parcel as stormwater retention pond to help facilitate the development
- Glory Global added additional operations to their current facility
- Consolidated Industries planning additional expansion on their property (2024)
- Former metal recycling site on S Tenth St anticipated to reopen in 2024.

12/31/23 Fund Balance: \$135,136



Expenditures

- No debt incurred
- Developer grant: Glory Global Solutions was paid \$57,436 in 2023; 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 | 2023 WI Dept of Revenue |
|----------------|--------------------------|-----------------------------------|

| Section 1 – Municipality and TID | | | | | |
|----------------------------------|----------------------------------|--------------------------|------------------------------------|---|---|
| Co-muni code 28291 | Municipality WATERTOWN | | County JEFFERSON | Due date 07/01/2024 | Report type ORIGINAL |
| TID number 007 | TID type 3 | TID name TID 7 | Creation date 04/04/2016 | Mandatory termination date 04/04/2044 | Expected termination date N/A |

| Section 2 – Beginning Balance | Amount |
|---------------------------------------|-----------------|
| TID fund balance at beginning of year | \$72,156 |

| Section 3 – Revenue | Amount |
|---------------------------------|------------------|
| Tax increment | \$91,626 |
| 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) | \$122,612 |

| | | |
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| Section 4 – Expenditures | Amount |
|--|-----------------|
| Capital expenditures | |
| Administration | |
| Professional services | \$2,046 |
| 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 | \$57,436 |
| Transfer to other funds | |
| Other expenditures | |
| Total Expenditures | \$59,632 |

| Section 5 – Ending Balance | Amount |
|---------------------------------|--------------------|
| TID fund balance at end of year | \$135,136 |
| Future costs | \$1,624,325 |
| Future revenue | \$3,380,927 |
| Surplus or deficit | \$1,891,738 |

| | | |
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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 | \$15,495,200 | \$0 | \$0 | \$15,495,200 |
| 005 | \$508,200 | \$0 | \$0 | \$508,200 |
| 006 | \$0 | \$0 | \$0 | \$0 |
| 007 | \$362,600 | \$0 | \$0 | \$362,600 |
| 008 | \$56,500 | \$0 | \$0 | \$56,500 |
| Total | \$16,422,500 | \$0 | \$0 | \$16,422,500 |

| 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 | \$15,495,200 | \$1,958,383,300 | 0.79 | \$11,701,961 | \$92,445 |
| 005 | \$508,200 | \$1,958,383,300 | 0.03 | \$11,701,961 | \$3,511 |
| 006 | \$0 | \$1,958,383,300 | 0.00 | \$11,701,961 | \$0 |
| 007 | \$362,600 | \$1,958,383,300 | 0.02 | \$11,701,961 | \$2,340 |
| 008 | \$56,500 | \$1,958,383,300 | 0.00 | \$11,701,961 | \$0 |
| Total | \$16,422,500 | \$1,958,383,300 | 0.84 | \$11,701,961 | \$98,296 |

| Current Year Actual TID NNC Impact to Municipal Levy | |
|--|------------------------|
| Levy Increase Attributable to TID Net New Construction | Increase per \$100,000 |
| \$98,296 | \$0.98296 |



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| Form PE-300 | TID Annual Report | 2023 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) 262-4007 |
| 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 | 06-21-2024 11:44 AM |
| Confirmation | TIDAR20230784O1718812475613 |
| 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

2023 TID Value: \$22,268,300

Changes in Equalized Values:

| Year | TID Value | Dollar Change | % Change |
|------|--------------|---------------|----------|
| 2023 | \$22,268,300 | \$7,532,100 | 51.1 |
| 2022 | \$14,736,200 | | |

2023 Activity

- Bentzin Family Town Square grand opening held in May 2023
- Several downtown buildings continue to undergo façade and structural improvements (e.g. 222 W Main St, in anticipation of future occupancy)
- Overall, seven new businesses opened in the downtown (Main Street Program) area and over 20 private building improvement projects totaling approximately \$993,000 in were completed.
- Main Street (Cole) bridge reconstruction underway, planned to be completed by end of 2024
- The Market: C&J BBQ and Soul Food restaurant opened in 2023
- Pine Hill Farm: continued expansion and improved exterior with mural and outdoor seating in 2024
- Schuett's re-opened under new owner
- Osaka opened in former Rock River Pizza Co. location
- 111 S. Water Street: Site continues to attract developer interest, though no formal plan at this time
- F Street, a developer based in the Milwaukee area, has approached City to build new townhome units on part of N First St parking lot
- Continued talk of a potential future downtown hotel. Updated hotel study from Patek Consulting identified former Johnsonville site as a top possible location. Status of the former Breselow's property could tie into such a redevelopment.
- RDA has given a Beltz Grant to a current home-based business looking to locate in 116 W Main St (former Elegant Arrangements location). Business owner is currently working with the landlord.

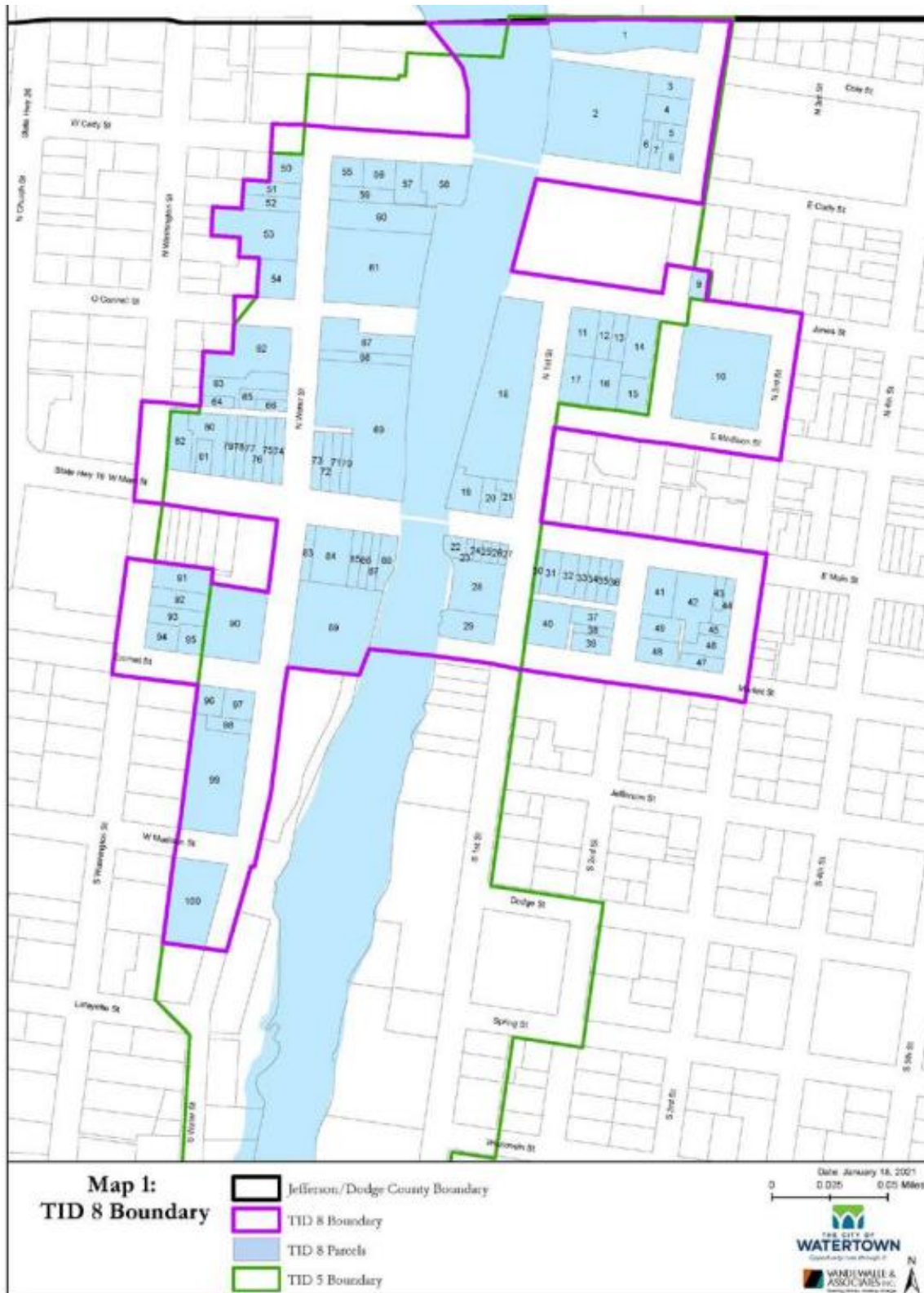
12/31/23 Fund Balance: <\$27,520>

Expenditures

- No debt incurred
- Development agreement with T. Wall Enterprises ended in September 2023 due to lack of developer fulfillment of planned project



THE CITY OF WATERTOWN



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| Section 1 – Municipality and TID | | | | | |
|----------------------------------|----------------------------------|--------------------------|------------------------------------|---|---|
| Co-muni code 28291 | Municipality WATERTOWN | | County JEFFERSON | Due date 07/01/2024 | Report type ORIGINAL |
| TID number 008 | TID type 3 | TID name TID 8 | Creation date 03/16/2021 | Mandatory termination date 03/16/2049 | Expected termination date N/A |

| Section 2 – Beginning Balance | Amount |
|---------------------------------------|------------------|
| TID fund balance at beginning of year | \$-24,383 |

| Section 3 – Revenue | Amount |
|-----------------------------|------------|
| Tax increment | \$0 |
| 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) | \$0 |

| | | |
|----------------|--------------------------|-----------------------------------|
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| Section 4 – Expenditures | Amount |
|------------------------------|----------------|
| Capital expenditures | |
| Administration | |
| Professional services | \$2,987 |
| 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 | \$3,137 |

| Section 5 – Ending Balance | Amount |
|---------------------------------|---------------------|
| TID fund balance at end of year | \$-27,520 |
| Future costs | \$15,145,000 |
| Future revenue | \$28,106,148 |
| Surplus or deficit | \$12,933,628 |

| | | |
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| Form PE-300 | TID Annual Report | 2023 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 | \$15,495,200 | \$0 | \$0 | \$15,495,200 |
| 005 | \$508,200 | \$0 | \$0 | \$508,200 |
| 006 | \$0 | \$0 | \$0 | \$0 |
| 007 | \$362,600 | \$0 | \$0 | \$362,600 |
| 008 | \$56,500 | \$0 | \$0 | \$56,500 |
| Total | \$16,422,500 | \$0 | \$0 | \$16,422,500 |

| 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 | \$15,495,200 | \$1,958,383,300 | 0.79 | \$11,701,961 | \$92,445 |
| 005 | \$508,200 | \$1,958,383,300 | 0.03 | \$11,701,961 | \$3,511 |
| 006 | \$0 | \$1,958,383,300 | 0.00 | \$11,701,961 | \$0 |
| 007 | \$362,600 | \$1,958,383,300 | 0.02 | \$11,701,961 | \$2,340 |
| 008 | \$56,500 | \$1,958,383,300 | 0.00 | \$11,701,961 | \$0 |
| Total | \$16,422,500 | \$1,958,383,300 | 0.84 | \$11,701,961 | \$98,296 |

| Current Year Actual TID NNC Impact to Municipal Levy | |
|--|------------------------|
| Levy Increase Attributable to TID Net New Construction | Increase per \$100,000 |
| \$98,296 | \$0.98296 |



| | | |
|---|---|-----------------------------------|
| Form PE-300 | TID Annual Report | 2023 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) 262-4007 | |
| 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 | 06-21-2024 11:44 AM | |
| Confirmation | TIDAR20230784O1718813998017 | |
| Submission type | ORIGINAL | |



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.

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.
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