

PLAN COMMISSION MEETING

Monday, November 23, 2015 at 4:30 p.m.

Council Chambers in the Municipal Building

AGENDA:

- 1) PH – Proposed TID #s 3 & 5 Project Plan Amendments
- 2) Adoption of Resolutions for TID #s 3 & 5
- 3) Review and discuss comprehensive plan amendments
- 4) Adoption of Resolution Recommending Approval of Comprehensive Plan Amendments
- 5) Joint CDA/Plan Commission Minutes – November 9, 2015
- 6) Plan Commission Minutes – November 9, 2015



VANDEWALLE & ASSOCIATES INC.

To: City of Watertown
From: Michael A. Slavney, FAICP, City Planner
Date: 16 November 2015
Re: Proposed Amendments to the Comprehensive Plan

Purpose

The purpose of the proposed Comprehensive Plan amendments is to reflect the key recommendations of the 2014 Watertown Riverfront/Downtown Redevelopment Initiative. The amendments recognize that the riverfront and the downtown are priority redevelopment areas and that the City of Watertown will play an important role in their revitalization. Amending the Comprehensive Plan will ensure that the Watertown Riverfront/Downtown Redevelopment Initiative and the Comprehensive Plan are consistent with one another. It will also demonstrate that future redevelopment and investment actions undertaken by the City in the riverfront and downtown were backed by a thoughtful, deliberate, and transparent planning process.

Description

The proposed amendments would affect Chapters 5, 6, and 10 of the Plan document. "Exhibit A," an underline-strikeout document detailing the proposed amendments, is attached to this memo.

EXHIBIT A

Proposed Amendments to the 2009 City of Watertown Comprehensive Plan

Chapter 5: Community Character

Recommendations Section

Page 43: "Protect and Enhance Special Areas of the City" / Redevelopment Areas

ADD NEW PARAGRAPH & REVISE EXISTING TEXT

Downtown and Riverfront Redevelopment Areas

The riverfront on both sides of the Rock River (north of the railroad tracks and south of Cole Street) and the historic downtown centered on East and West Main Street should be recognized as priority redevelopment areas. The plan includes high-impact recommendations for the downtown related to the redevelopment of low-value uses and the elimination of blight. (These recommendations are summarized in Chapter 10.) Additionally, the plan calls for improvements that will enhance the character of the downtown, including lighting the Main Street bridge, strategic removal of vegetation that blocks views to the Rock River, historic lighting, improved directional signage, new interpretative signage, streetscaping, sidewalk seating, and downtown entrance features.

Other Redevelopment Areas

Over the 20-year planning period, the commercial areas along North Church Street north of the downtown neighborhoods and the Northeast Commercial Corner at the CTH R/16 intersection should be recognized as potential redevelopment areas. Additional redevelopment opportunities exist on West Main Street/STH 19 west of the railroad viaduct. Over the long-term, the City will also probably need to be active in the redevelopment of the older shopping center area located on both sides of South Church Street (STH 26), immediately north of the Rock River; the Central Rail Corridor area; and the East Concord Street area at the railroad tracks. Commercial and industrial uses should be continued in these areas; however, the City should seek to contain outdoor storage uses, improve building design, better control highway access, and improve the general appearance of the area as redevelopment opportunities arise. This should be the general approach as properties come available for redevelopment City-wide.

Chapter 6: Land Use

Page 63: Central Mixed Use FLU Category

REVISE EXISTING TEXT

Central Mixed Use:

This future land use category is intended for pedestrian-oriented commercial, office, community facility, and upper story residential or office uses in a “downtown” setting, with on-street parking and minimal building setbacks. The Central Mixed Use land use category includes the historic downtown and the riverfront redevelopment area. Specific plans for this area (the “Downtown Plans”) include the *City of Watertown Riverfront Plan* (2005), *Tax Incremental District #5 Project Plan* (2005), *Redevelopment District #2 Project Plan* (2006), and the *Watertown Riverfront/Downtown Redevelopment Initiative* (2014). Consistent with these, the Comprehensive Plan places a particular emphasis on uses that could increase the level of activity in the downtown area such as outdoor dining, arts, entertainment, and river-oriented businesses. The existing City zoning district that is most appropriate to implement this future land use category is the Central Business District (CB).

Policies and Programs:

1. Require that all projects submit and have approved detailed building elevations and site plans, showing the proposed locations of the building(s), parking, storage, loading, signage, landscaping, and lighting prior to development approval.
2. Protect the unique quality of the Downtown by requiring buildings to be two to four stories with a zero lot line front setback.
3. Provide for public access to the riverfront and the completion of the Riverwalk in and around the Downtown.
4. Require that new and renovated buildings adjacent to the river have two fronts (street side and riverside), with both fronts meeting the aesthetic standards for the downtown.
5. Consider the policy recommendations from the “Downtown Plans”, including:
 - a. Remove blight and relocate/redevelop inappropriate uses.
 - b. Encourage historic mural art in the downtown.
 - c. Evaluate the conversion of one-way streets into two-way streets.
 - d. Target arts, entertainment, and river-oriented businesses.
 - e. Support historic renovation and façade improvements.
 - f. Create a riverfront public gathering space along West Main Street.

Chapter 10: Economic Development

Page 101: "Economic Development Efforts and Programs"

REVISE EXISTING TEXT & ADD NEW PARAGRAPH

Watertown Riverfront Redevelopment Master Plan

The Watertown Riverfront Redevelopment Master Plan, developed in 2004, is ~~the key~~ an essential component of the community's redevelopment and riverwalk plan effort. The plan presents a strategy to transform the neglected riverfront area into a thriving downtown district. This plan recommends future land uses, identifies redevelopment opportunities, proposes a phased riverwalk with interpretive stations, and recommends general physical improvements to the river edge. Implementation of the Riverwalk plan is currently underway and is recognized as an important implementation step of the Watertown Riverfront/Downtown Redevelopment Initiative (2014).

Watertown Riverfront/Downtown Redevelopment Initiative

Completed in 2014, the Watertown Riverfront/Downtown Redevelopment Initiative is a crucial tool for effecting change in this important redevelopment area. The plan includes many recommendations to increase the level of activity downtown, including the redevelopment of low-value uses, elimination of blight, completion of the riverwalk network, reconstruction of Main Street and the Main Street Bridge, and creation of new riverfront destinations. A primary focus of the plan is the reimagining of the south side of the 100 block of West Main Street. At this location, the plan recommends the City develop a town square, which would be a multi-functional public open space. The town square could include a riverfront amphitheater, which would provide the city with a venue for downtown events and community activities. In conjunction with the town square, a 75-room boutique hotel could be developed on the neighboring, city-owned parking lots to the south along the Rock River. The plan also recommends a public parking structure that would support the hotel, library, town square, and other downtown amenities. In addition to these major recommendations, the plan calls for a number of smaller-scale improvements that will enhance the character of downtown.

Page 102: "Economic Development Focus"

REVISE EXISTING TEXT

The City seeks to promote effective redevelopment of the downtown and riverfront area and has created a tax increment finance district and statutory redevelopment district to assist with these efforts. The City also has created several riverfront and riverwalk plans with the latest being the Watertown Riverfront/Downtown Redevelopment Initiative (2014). The recommendations of all of these plans should be used for implementing strategies for downtown and riverfront redevelopment including the elimination of blight, revising zoning regulations unique to the downtown, promoting historic preservation, taking full advantage of the Rock River waterfront, completing a pedestrian trail network through the downtown, providing public open space, and continuing to provide ample public parking space. Finally, the City is interested in a successful initiation of a Main Street Program for the downtown area.

ADD NEW PARAGRAPH

Lead Redevelopment of the Downtown and Riverfront

The City should take the lead on redevelopment and revitalization of the downtown and riverfront area. Both areas suffer from the presence of blighted and underutilized properties. A redevelopment district and a tax increment finance (TIF) district are already in place in addition to more detailed redevelopment plans, and the City should continue to take advantage of these tools. The City should also work with the Community Development Authority to utilize TIF, the redevelopment district, and other economic development tools to combat blight, spur private development and investment, and further the revitalization of the downtown and riverfront areas

CITY OF WATERTOWN

TAX INCREMENT FINANCING DISTRICT # 5

AMENDMENT NO. 3

Public Hearing DRAFT

October 28, 2015

Prepared by:



VANDEWALLE &
ASSOCIATES INC.
Madison . Milwaukee

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SECTION I. INTRODUCTION

The City of Watertown is proposing to amend the Tax Incremental District (TID #5) Project Plan for the third time. Created in 2005 as a blighted District, the TID #5 boundary was amended twice in 2006 and 2011 in order to capture increment from new development near the downtown core, and to facilitate further private and public investments within the District and surrounding areas. This Amendment No. 3 does not involve a boundary amendment and proposes only to allow project expenditures within one-half mile of the existing District boundary, pursuant to Wis. Stat. § 66.1105(2)(f)1.n., with no overall increase in the previously authorized level of spending of \$20,395,000.

As of January 1, 2015, the City had incurred approximately \$7,407,927 in TIF-eligible costs, including interest, with \$12,987,073 remaining for allocation prior to the District's scheduled closure in 2032. Per the requirements of Wis. Stat. § 66.1105(4m)(d), "Before a city may make or incur an expenditure for project costs...for an area that is outside of a district's boundaries, the joint review board must approve the proposed expenditure." This Amendment gives the City additional flexibility to offer development incentives and/or incur other project costs without the need to return to the JRB for approval of each individual project expenditure within the half-mile radius. The total level of spending outside of the District per this Amendment would be limited to \$2 million, or less than 10% of the total level of authorized spending for the entire District.

SECTION II. DESCRIPTION OF HOW TID #5 WILL PROMOTE THE ORDERLY DEVELOPMENT OF THE CITY OF WATERTOWN

No change.

SECTION III: TAX INCREMENT DISTRICT BOUNDARY DESCRIPTION AND EQUALIZED VALUES

No change.

SECTION IV. EXISTING USES AND CONDITIONS OF REAL PROPERTY

No change.

SECTION V. PROPOSED PUBLIC WORKS AND ESTIMATED COSTS

The original TID #5 Project Plan identified extensive project costs in revitalizing the riverfront area and downtown. Riverwalk improvements, redevelopment funding, along with transportation, parking and pedestrian/vehicular improvements were anticipated to be undertaken to spur additional private investment. Table 1 provides a list of all expenditures through the end of 2014.

The base value of the District in 2005 was \$39,631,000. Since then, the District has added an additional \$16,725,000, added dozens of senior and workforce housing units, extended the riverwalk, created public spaces, and eliminated blight. In addition, the City is actively pursuing plans to improve seawalls, create an active Town Square, develop a riverfront hotel, and improve the overall vitality of the riverfront and downtown consistent with the *Watertown Riverfront/Downtown Redevelopment Initiative* prepared in the fall of 2014 as well as the *City of Watertown Riverfront Plan* adopted in 2004.

The continuing redevelopment success along the river has played a significant role in enhancing the vitality of the entire downtown. Occupancy on the ground floors of buildings throughout the downtown remains high with a wide variety of businesses. This, in turn, is leading to increased demand for use of the upper floors for offices and residential units. In addition, the historic Schempf Building was recently sold after several years of being vacant, and the new owner has aggressive plans to renovate and reuse the building for a wide variety of uses. However, as is typical for these types of improvements, some level of financial assistance is needed to make them economically feasible for the property owners.

As stated in the original TID #5 Project Plan, “Long-term goals include increasing the vitality of existing businesses, encouraging more businesses to locate in the downtown in existing buildings and creating new retail space through the reuse of other buildings on side streets directly off of Main Street as well as the relocation of some historic properties to house appropriate service businesses.” Thus, while the boundaries of the District were limited to primarily just those properties along the river, the goal all along has been to enhance the vibrancy of the entire downtown. While much of the downtown also would qualify for inclusion in a TID, the City would prefer to keep as many properties as possible on the general tax rolls for the benefit of all overlying taxing jurisdictions. However, incentives and public improvements are needed to facilitate potential redevelopment projects in the area so the City is proposing to use revenues from TID #5 to assist in these efforts rather than to expand the District boundary or create an entirely new district.

Because the needs of individual redevelopment projects will vary and are hard to predict, this amendment will permit all of the same types of project costs approved for the District in the original Project Plan to occur with a half-mile of the District boundary (see Map 1). However, the focus of these projects will be on the downtown and, if needed, on other commercial and industrial properties that fall within the half-mile radius with the total level of spending outside of the District limited to only \$2 million.

Map 1

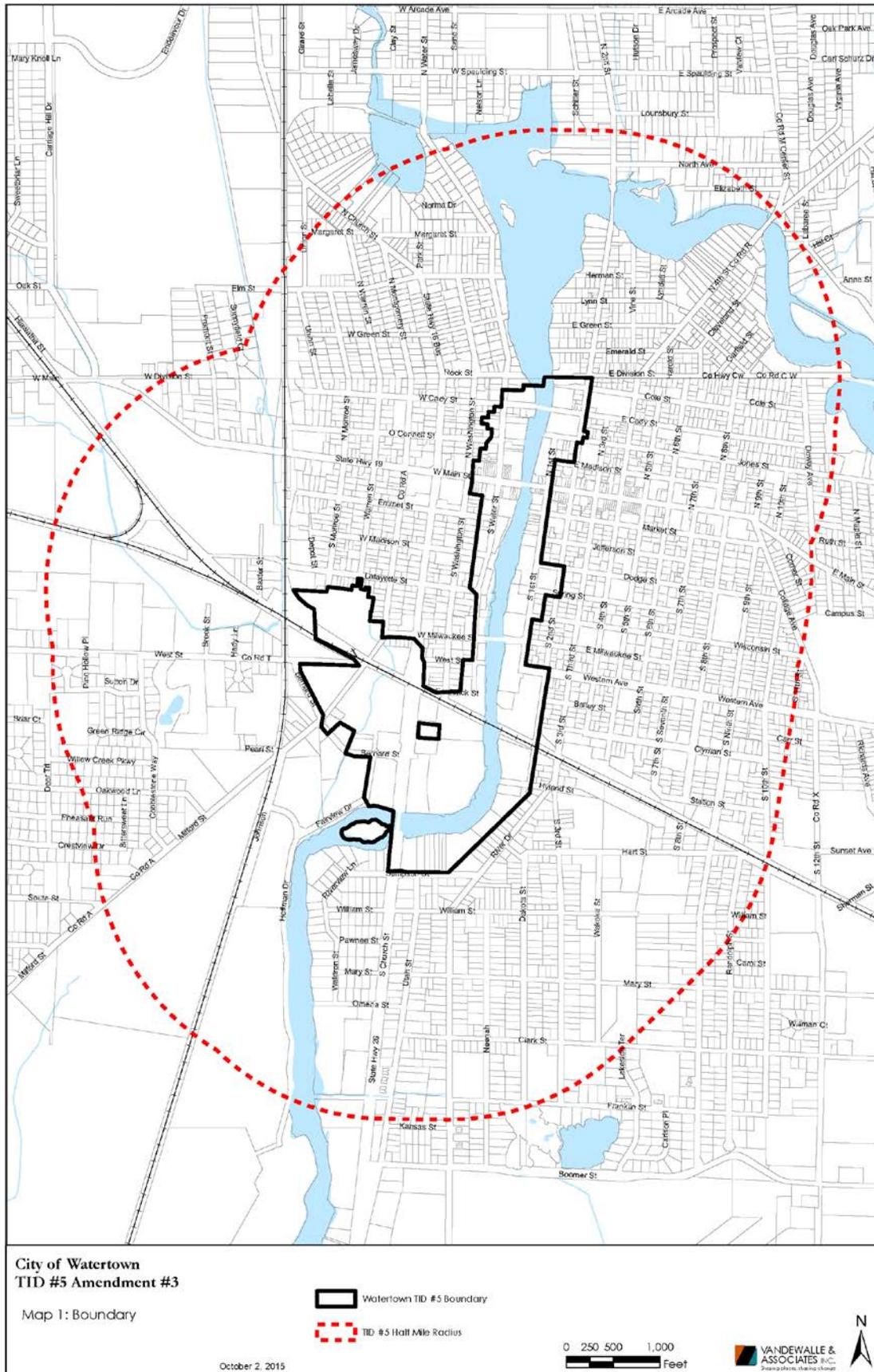


Table 1 Amended: Proposed Public Improvements and Expenditures to Date

Project Description	TOTAL APPROVED EXP.	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	TOTAL EXP. TO DATE
1 Sea wall reconstruction												
a. 4400 LF x 12' ave height = 52800 SF X	\$ 2,625,000	\$ -	\$ -	\$ -	\$ 16,350	\$ 74,395	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90,745
2 Walking path - no sea wall 5500 LF x	\$ 50,000	\$ -	\$ 15,057	\$ 40,763	\$ -	\$ 2,375	\$ 3,785	\$ 621	\$ -	\$ -	\$ 2,497	\$ 65,098
3 Milwaukee St. bridge replacement	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Milwaukee St. bridge enhancements	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4 Parking ramp(s) 300 stalls @ \$15,000/stall	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -	\$ 1,187	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,187
5 Redevelopment Funding	\$ 9,750,000	\$ -	\$ -	\$ 610,698	\$ 5,139	\$ 1,878	\$ 4,384,337	\$ 384,487	\$ 37,079	\$ -	\$ -	\$ 5,423,618
6 Pedestrian Bridge from Jefferson across	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7 Rail depot improvements	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ 45,544	\$ 21,941	\$ -	\$ -	\$ -	\$ -	\$ 67,486
8 Miscellaneous Projects												\$ -
a. Administration, legal	\$ 435,000	\$ -	\$ 7,433	\$ 2,252	\$ 1,968	\$ 2,383	\$ 408	\$ 1,198	\$ 4,677	\$ 150	\$ 150	\$ 20,618
b. Miscellaneous redevelopment funding	\$ 525,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,484	\$ 3,088	\$ 12,292	\$ -	\$ -	\$ 33,864
c. Economic Development/PMT	\$ 510,000	\$ 25,123	\$ 54,715	\$ 54,410	\$ 31,423	\$ 31,637	\$ 1,523	\$ 18,650	\$ 4,150	\$ 680	\$ 42,800	\$ 265,111
9 Debt and Carrying Costs	\$ -	\$ -	\$ -	\$ 33,382	\$ 22,701	\$ 34,747	\$ 33,539	\$ 250,635	\$ 375,826	\$ 352,552	\$ 336,818	\$ 1,440,200
Total Annual Cost:	\$ 20,395,000	\$ 25,123	\$ 77,204	\$ 741,505	\$ 77,582	\$ 194,146	\$ 4,464,016	\$ 658,680	\$ 434,025	\$ 353,382	\$ 382,264	\$ 7,407,927

Footnotes:

All preliminary cost estimates provided by City of Watertown, and are shown in 2005 dollars. All costs are subject to inflation and refinement as more information becomes available. The City reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2015 and the time of construction. The City also reserves the right to increase certain project costs to the extent others are reduced or not implemented, without amending the project plan.

SECTION VI. SOURCES OF NON-TAX REVENUES

No changes.

SECTION VII. ECONOMIC FEASIBILITY ANALYSIS

TID #5 currently brings in an annual increment of about \$410,000 and has a total outstanding debt obligation of \$6,940,695 including principal and interest. For the last several years, the increment has been insufficient to cover the annual debt service and other expenses of the District. Accordingly, in 2011 the JRB approved donations to TID #5 of surplus revenues of \$1.2 million per year from TID #3. Although a need for the donations was projected through the end of the life of TID #3 (2018), the donations were approved for only five years with an understanding that the City would return to the JRB for approval of additional donations beyond the initial five-year period. Accordingly, an amendment to TID #3 is being proposed concurrently with this amendment to authorize a one-time donation of \$5,000,000 from TID #3's fund balance to TID #5. If approved, this donation would be more sufficient to cover TID #5's outstanding debt obligations as well as provide approximately \$3 million to assist with planned projects in the District as well as provide assistance to projects within a half-mile. This will ensure the continued success of revitalization efforts along the riverfront and in the downtown as well as permit TID #5 to close on or before its statutory termination date of 2032 with a positive fund balance.

SECTION VIII. CONSISTENCY OF ACTIVITIES WITHIN TID #5 WITH THE CITY ZONING ORDINANCE, MASTER PLAN AND OTHER DEVELOPMENT ORDINANCES

No change.

SECTION IX. STATEMENT ON RELOCATION

No change.

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CITY OF WATERTOWN

TAX INCREMENT FINANCING DISTRICT # 3

AMENDMENT NO. 5

Public Hearing DRAFT

October 28, 2015

Prepared by:



VANDEWALLE &
ASSOCIATES INC.
Madison . Milwaukee

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SECTION I. PURPOSE

The City of Watertown created Tax Incremental District #3 (TID #3) in 1991. The City subsequently amended the project plan and/or boundary in 1997, 1998, 2011, and 2012. The TID #3 boundary encompasses properties along Hwy 26 including the Walmart shopping center, the airport and adjoining commercial and industrial development, and a couple of properties on the west side of the Rock River. One of the primary purposes of the District was to service land within a newly-created industrial park just south of the airport with District proceeds funding utility extensions, road construction and other pre-development activities. Several businesses have since located in the industrial park providing the increment necessary to defray project costs, and significant commercial development also has taken place along the Hwy 26 corridor.

When TID #3 was first created, the statutory time period for retirement was 23 years with the spending period capped at seven years. Due to subsequent changes in state law, the spending period was extended to 22 years (2013) and the total life of the District extended to 27 years (2018). Accordingly, all previously authorized project costs have been completed with the only remaining expenses being the retirement of debt and donations to other districts.

The original base value of TID #3 was \$2,081,800 with over \$61,168,300 of new value added as of January 1, 2015. This increment reflects approximately 4.74% of the total equalized value of the City with the District being an enormous success by any measure.

In 2011, the Joint Review Board approved an amendment to permit donations from TID #3 to TID #5 (the “downtown riverfront district”) of \$1.2 million per year. At that time, it was anticipated that TID #5 would require these donations to continue through the remaining life of TID #3 (2018), but the donation period was limited to only five years with an understanding that the City would return to the JRB near the end of the initial five-year period to extend the donations out to 2018. Because TID #5 continues to have debt obligations that it cannot fully support and needs to move forward with additional projects (see the concurrent proposed project plan amendment No. 3 for TID #5), the City is proposing that TID #3 be authorized to make an additional donation to TID #5.

SECTION II. DISTRICT PROMOTION OF ORDERLY CITY DEVELOPMENT

No change from last amendment.

SECTION III. PROPOSED PUBLIC WORKS/IMPROVEMENTS, PROJECT COSTS AND METHOD OF FINANCING

This Amendment adds a one-time donation of excess revenues to TID #5 that will accelerate retirement of debt service and provide revenues for additional planned projects in the recipient district. The provisions for donor districts are found in Wis. Stat. § 66.1105(6)(f), which generally require that, 1) both the donor district (TID #3) and recipient district (TID #5) have the same overlying taxing jurisdictions, 2) that the allocation be approved by the joint review board, 3) that the recipient district is blighted or in need of rehabilitation, and 4) that the donor district has sufficient revenues to pay for all project costs that have been incurred under its project plan and sufficient surplus revenues to pay for some of the eligible costs of the recipient tax incremental district. The proposed donation from TID #3 to TID #5 meets, or is expected to meet, all of these requirements.

The donor District has no outstanding debt service or project cost obligations. Annual donations of \$1.2 million have been made to TID #5 since 2011 and were anticipated to continue through 2018. However, due to a large cash balance accrued by TID #3, as well as annual increment well in excess of the revenues required to pay its debt service and previously authorized donations to TID #4, the City intends to advance the surplus from TID #3 to TID #5 in a single lump sum payment of \$5 million. Upon JRB approval, this transfer is expected to occur by December 31, 2015, which is still within the original life of TID #3.

In 2013, the City amended TID #3 to also authorize donations to TID #4. TID #4 was created in 2005 to facilitate the development of an industrial park along the north side of CTH T east of Hwy 26. In so doing, the District incurred significant, upfront infrastructure costs while development in the area has lagged due to the economy. As a result, in 2013 the JRB approved designating TID #4 as “distressed” and the extension of its life by one year and the life of TID #3 by 10 years in order to use increment from TID #3 to help cover TID #4’s unfunded debt obligations. The additional donation to TID #5 proposed by this amendment would not impact the previously approved donation to TID #4 nor impede TID #3 from meeting its own outstanding debt obligations.

SECTION IV. ECONOMIC FEASIBILITY OF DISTRICT

TID #3 has been generating excess revenues for the past several years and as of January 1, 2015, the District had accumulated a fund balance of approximately \$5 million. The City had deposited the excess revenues beyond the annual debt service payment into a designated fund for prepayment of its bonds. However, the City was unable to call the debt in 2015 and prepay it in 2016 as proposed under Amendment No. 3. Accordingly, Table 1 provides an updated timeline for the completion of TID #3’s debt service obligations until their full retirement in 2018 as well as for continued donations to TIDs #4 and #5.

In reviewing revenue projections and debt obligations for both TIDs #3 and TID #4 it now appears that donations to TID #4 may only be required until 2018, which is in line with TID #3’s original life and not 10 years as previously projected. By contributing a portion of its annual surpluses to TID #4 between now and 2018, TID #4 should be able to accumulate a cash balance that, when added to its own annual increment, should be sufficient to cover all of TID #4’s outstanding principal and interest through 2025, as shown in Table 2. Further, at the projected time of District closure in 2018, TID #3 will have a balance of approximately \$1.66 million to be distributed among all overlying taxing jurisdictions. The City will continue to monitor this situation closely but anticipates being able to close TID #3 much sooner than previously authorized.

SECTIONS V, VI, VII.

No changes have been made since the last amendment.

Table 1

**City of Watertown
TID #3 Projected Cash Flow
Draft: October 21, 2015**

Base Value	\$2,081,800	2015 Total Value*	\$62,594,100
2014 Total Value	\$63,996,700	2015 Value Increment*	\$60,512,300
2014 Value Increment	\$61,914,900	*Values are as adjusted by City based on final outcome of Board of Review.	
2015 Tax Rate	24.373695		
Investment Rate	0.50%		

	2014	2015	2016	2017	2018
January 1 Beginning Balance		5,026,782	452,230	838,607	1,253,363
Revenues					
Increment		1,511,036	1,474,908	1,500,000	1,500,000
Computer Aid Exemption		9,200	9,200	9,200	9,200
Investment Interest		25,134	2,261	4,193	6,267
Total Revenues		1,520,236	1,484,108	1,509,200	1,509,200
Expenditures					
TID #3 Debt Service		561,819	564,763	561,475	566,100
Donations to TID #4		532,969	532,969	532,969	532,969
Donations to TID #5		5,000,000			
Total Expenditures		6,094,788	1,097,732	1,094,444	1,099,069
December 31 Ending Balance	5,026,782	452,230	838,607	1,253,363	1,663,494

Footnotes:

- All debt service figures provided by City.
- 2015 tax rate, beginning balance, revenues and expenditures provided by city.
- 2016-2018 projections are based on current debt schedules and 2015 actuals with no adjustments other than rounding to the nearest dollar.

Table 2

**City of Watertown
TID #4 Projected Cash Flow
Draft: October 21, 2015**

Base Value \$1,047,600
 2015 Total Value \$15,820,200
 2015 Value Increment \$14,772,600
 2015 Tax Rate 24.373695
 Investment Rate 0.50%

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
January 1 Beginning Balance	375,004	711,292	1,033,674	1,347,205	1,667,392	1,476,229	1,298,960	1,130,655	837,768	546,142	271,391
Increment	360,063	360,063	360,063	360,063	360,063	360,063	360,063	360,063	360,063	360,063	360,063
TID #3 Donation	532,969	532,969	532,969	532,969	0	0	0	0	0	0	0
Investment Income	1,875	3,556	5,168	6,736	8,337	7,381	6,495	5,653	4,189	2,731	1,357
Total Revenues	894,907	896,588	898,200	899,768	368,400	367,444	366,558	365,716	364,252	362,794	361,420
Annual TID #4 Debt Service	558,619	574,206	584,669	579,581	559,563	544,713	534,863	658,603	655,878	637,544	632,810
TID #4 Remaining Debt Service	5,962,430	5,388,224	4,803,555	4,223,974	3,664,411	3,119,698	2,584,835	1,926,232	1,270,354	632,810	0
December 31 Ending Balance	711,292	1,033,674	1,347,205	1,667,392	1,476,229	1,298,960	1,130,655	837,768	546,142	271,391	0

Footnotes:

- All debt service figures provided by City.
- 2015 tax rate, beginning balance, revenues and expenditures provided by city.
- 2016-2025 projections are based on current debt schedules and 2015 actuals with no adjustments other than rounding to the nearest dollar.

APPENDIX A	JRB CORRESPONDENCE AND MEETING PROOFS OF PUBLICATION
APPENDIX B	JOINT REVIEW BOARD MINUTES
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PUBLIC NOTICE
CITY OF WATERTOWN

TO WHOM IT MAY CONCERN:

The City of Watertown Plan Commission will hold a Public Hearing on or about 4:30 PM, Monday, November 23, 2015, at Watertown City Hall, Council Chambers, 106 Jones Street, Watertown, WI, on the proposed Project Plan Amendments for the City of Watertown Tax Incremental Districts #3 and #5 (TID #3 and TID #5). At the Public Hearing, interested parties will be afforded a reasonable opportunity to express their views on the proposed Project Plan Amendments.

The purpose of the TID #3 Amendment No. 5 Project Plan is to authorize a one-time donation of up to \$5 million from TID #3 to TID #5 pursuant to Wis. Stat. § 66.1105(6)(f). The purpose of the TID # 5 Amendment No. 3 Project Plan is to authorize up to \$2 million of project costs within one-half mile of the existing TID #5 boundary, which may include direct cash grants to owners, lessees or developers of land as well as various public works projects, pursuant to Wis. Stats. § 66.1105(2)(n).

Copies of the proposed Project Plan Amendments for TID #3 and TID #5 are available and will be provided upon request at the City Clerk's office at City Hall between the hours of 8:00 AM and 4:30 PM, Monday through Friday.

Cindy Rupprecht
City Clerk/Treasurer

RESOLUTION 2015-_____

**RESOLUTION RECOMMENDING AMENDMENTS TO THE
2009 CITY OF WATERTOWN COMPREHENSIVE PLAN,**

PLAN COMMISSION OF THE CITY OF WATERTOWN, WISCONSIN

WHEREAS, the City of Watertown on November 17, 2009 adopted the City of Watertown Comprehensive Plan, (hereinafter “Plan”) as the City’s comprehensive plan under Section 66.1001(4), Wisconsin Statutes, with said Plan including procedures for consideration of amendments to it; and,

WHEREAS, Section 66.1001(4), Wisconsin Statutes, establishes the required procedure for a local government to amend a comprehensive plan once it has been initially adopted; and,

WHEREAS, the City of Watertown Plan Commission has the authority and responsibility to recommend amendments to the Plan to the City Council, under Section 66.1001(4)(b); and,

WHEREAS, on November 23, 2015, the Plan Commission reviewed proposed amendments to the Plan that were contained in an underline-strikeout document provided by the City Planner dated October 28, 2015, a copy of which is attached hereto and incorporated by reference herein as Exhibit A. The proposed amendments, which recommended amending Chapters 5, 6, and 10 of the Comprehensive Plan, update policies and recommendations in order to reflect the recommendations of the 2014 Watertown Riverfront/Downtown Redevelopment Initiative, identify the riverfront and the downtown as priority redevelopment areas, and describe the City of Watertown’s general role in their revitalization; and,

WHEREAS, the Plan Commission of the City of Watertown, in consultation with the City Planner, has ensured the amendments are in full compliance with the City of Watertown Comprehensive Plan;

NOW, THEREFORE, BE IT RESOLVED that the Plan Commission of the City of Watertown hereby recommends that, following a public hearing, the City Council adopt an ordinance to constitute official City approval of the proposed amendments to the 2009 City of Watertown Comprehensive Plan that the Plan Commission recommended for approval at its November 23, 2015 Plan Commission Meeting.

This Resolution was duly adopted at a regular meeting of the Plan Commission of the City of Watertown on the 23rd day of November, 2015.

PLAN COMMISSION

By: _____

John David, Mayor
Plan Commission Chairman

ATTEST:

By: _____

Cynthia Rupprecht
City Clerk-Treasurer

Approved as to legal form:

William V. Gruber
City Attorney
State Bar No. 1042847

JOINT CDA/PLAN COMMISSION MEETING

Monday, November 9th, 2015

The Plan Commission and the Community Development Authority met on the above date at 4:30 pm in the Council Chambers of Municipal Building with the following members present: Mayor John David, Ken Berg, Augie Tietz, Rick Tortomasi, Tony Arnett, Sherry Cira, City Engineer Jaynellen Holloway, Andrew Beyer, Zoning Administrator Jacob Maas, City Planner Mike Slavney, Tammy Kasten, Paul Barnccsa, Bill Maron, Jim Romlein and Gail MacAskill of the CDA, & Anna Marie Wineke.

1. Review Amendments to Redevelopment District 2: Mayor David called the Plan Commission to order & Paul Barnccsa did the same for our CDA in a joint meeting for the purpose of reviewing Redevelopment District #2, with proposed changes that are referenced in Amendment No. 1. This amendment is meant to incorporate changes to TID# 5 for redevelopment opportunities in the Downtown District Area. It does not include any changes to the boundaries of TID #5. However, it is meant to eliminate blighting influences along the we-st & east side of the river between Milwaukee Street & Cady Street while proposing to develop a multi-use public space in the form of a town square on the south side of the 100 block of West Main Street. Table 1A identifies the individual property owners on the 100 block of West Main Street along with their fair market values. The DNR has also identified 103 W Cady Street as a property requiring remediation prior to or in conjunction with the eventual reconstruction of the Cady Street Bridge. It was pointed out by Mike Slavney that Amendment No. 1 is meant to blend in Redevelopment #2 with the objectives of the Watertown Riverfront/Downtown Redevelopment Initiative. Mike further stated that by State Statutes the CDA is required to confer with the Plan Commission on issues of redevelopment, which this meeting is one example of. Augie Tietz moved to recommend the proposed changes to Redevelopment #2, as referenced in Amendment No. 1, to our CDA for their consideration, seconded by Jaynellen Holloway and approved by a majority vote with Tony Arnett voting no. Mr. Arnett expressed his disapproval of some of the proposed redevelopment plans on the 100 block of West Main Street. CDA Member Jim Romlein then moved to accept the recommendation from our Plan Commission and send it to a public hearing in front of the City Council for public comment, which was seconded by Bill Maron and approved unanimously by the CDA.

There being no further business, Gail MacAskill moved to adjourn the meeting of the CDA, seconded by Bill Maron and approved unanimously. Sherry Cira then moved to adjourn the Joint Plan Commission/CDA Meeting at 4:50pm, which was seconded by Rick Tortomasi and approved unanimously.

Respectfully Submitted, Ken Berg Alderperson

PLAN COMMISSION MEETING
Monday, November 9th, 2015

The Plan Commission met on the above date at 5:00 pm in the Council Chambers of Municipal Building with the following members present: Mayor John David, Ken Berg, Augie Tietz, Rick Tortomasi, Tony Arnett, Sherry Cira, City Engineer Jaynellen Holloway, Andrew Beyer, Zoning Administrator Jacob Maas, and City Planner Mike Slavney.

1) N358 Barry Road-Sandra Sykes-Preliminary CSM: Sandra Sykes, who resides at N358 Barry Road, Town of Shields, wants to create a 3 acre parcel from a 40 acre parent parcel for the purpose of a residential lot. Since it is in the 3 mile extraterritorial jurisdiction boundaries of our city limits, we have zoning oversight duties in this regard. There are no right of way guidelines in place but our Zoning Administrator Jacob Maas is suggesting that we stay with an extended right of way of 66' for future potential land uses which may occur off of Barry Road. Augie Tietz moved to recommend approval of the Preliminary CSM for N358 Barry Road, with the condition of a 66' Right of Way with regard to setback and development at this newly created parcel, which was seconded by Tony Arnett and approved unanimously by Commissioners.

2) CTH CW -Leslie Huber-Subdivision-Preliminary Review: Leslie Huber is proposing to create a subdivision in the Town of Watertown using 20.14 acres. It would have 13 residential lots and one outlot, which would be used for stormwater retention since it is currently wetland. City Planner Mike Slavney believes that 50 feet of right of way from the centerline is adequate since significant development is not projected for this area of the township off STH CW. Jacob Maas recommends we limit the height of any structures to no more than 972 feet above mean sea level as part of our Airport Approach Protection Zone guidelines and our State Statutes. Ken Berg raised concerns with development in the Town of Watertown without a Cooperative Agreement with the City of Watertown, such as we have with the Town of Emmet, and encouraged city staff and elected officials to look further into the benefits of such an agreement for future development within this township. John David moved to recommend approval of the preliminary plat for Leslie Huber in the Town of Watertown, off CTH-CW, which was seconded by Rick Tortomasi and approved unanimously.

3: N8402 Witte Lane-Wilbur Miller-- Preliminary CSM: Jacob Maas provided a summary by stating that Wilbur Miller was proposing to create a 3.5 acre residential parcel at N8402 Witte Lane in the Town of Watertown with her 35 acre parent parcel. Jacob suggested that the only condition for granting approval be that the elevation of their residential structures not exceed 968 feet above mean sea level. This restriction would comply w/ the Airport Approach Protection Zone guidelines outlined in State Statutes 114.136(1)(a). Tony Arnett moved to recommend approval of a preliminary CSM at N8402 Witte Lane in the Town of Watertown, on the condition that structures not exceed 968 feet above mean sea level, which was seconded by Sherry Cira and approved unanimously.

4: Plan Commission Minutes-October 26th, 2015: A motion was made by Augie Tietz to approve minutes of the October 26th, 2015 Plan Commission meeting as written, which was seconded by Tony Arnett and approved unanimously.

There being no further business to come before the Commission, a motion to adjourn at 5:17pm was made by Sherry Cira and was seconded by Jaynellen Holloway. So ordered.

Respectfully Submitted, Ken Berg Alderperson