



Watertown Riverfront/Downtown Redevelopment Initiative



Redevelopment Objectives:

- Ensuring the highest and best use of property
- Eliminating blighting influences
- Attracting people into the downtown

Investment Level:

An 'Impact' Level of Investment. Creating an attractive and appealing commercial building stock to house new and existing retail and service will draw people into the downtown, who in turn spend, which results in support for (and an impact upon) new and existing businesses.

Activity Description:

The activity consists of undertaking two kinds of rehabilitation:

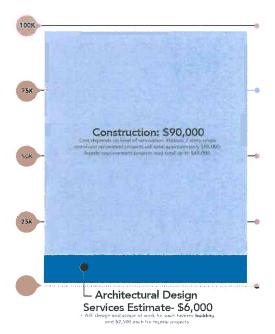
- 1) Historic Renovations
- Façade Improvements. Both types of rehabilitation require architectural design to create the best value for investing grants and loans.

Historic renovations are those which pledge to return to the property to its original architectural style and character using the Secretary of the Department of Interior's standards for historic Rehabilitation. Façade improvements consist of a lower level cleaning and refurbishing of the storefront by adding attractive lower cost treatments, signage and entry features. Small grants and loans are made by the city to the property owners. A sample program guidelines and application are attached in Appendix 2-3.

Implementation:

- Create and approve a downtown commercial rehabilitation such as small grant and loan program. (See Appendix 2-3 for sample program guidelines and application).
- Procure A/E services and work with property owners.

CITY BUDGET ESTIMATE:







IMPLEMENTATION STRATEGY 3

Streetscape Improvements 200 Block of Main Street



Scope:

200' long streetscape with 6' concrete sidewalk, 6' colored concrete terrace, 6 street trees 35' o.c in tree grates, three ornamental lights 70' o.c. not including street and utility reconstruction. Assume both sides of the street.

Concrete sidewalk: 2400 sf x \$5./sf = \$12,000

Colored concrete terrace: 2400 sf x \$ \$15./sf = \$36,000

Street trees in grates (6 per side) 12 @ \$2,000/ea = \$24,000.

Street Lights (assume 3 per side): 6 @ \$7,500/ea = \$45,000

Benches, bike racks, trash receptacles: allowance = \$12,000

TOTAL STREETSCAPE IMPROVEMENTS: \$129,000.00

Note: Budget does not include demolition, street and utility construction, design/engineering and contingency.

BUDGET ESTIMATE:

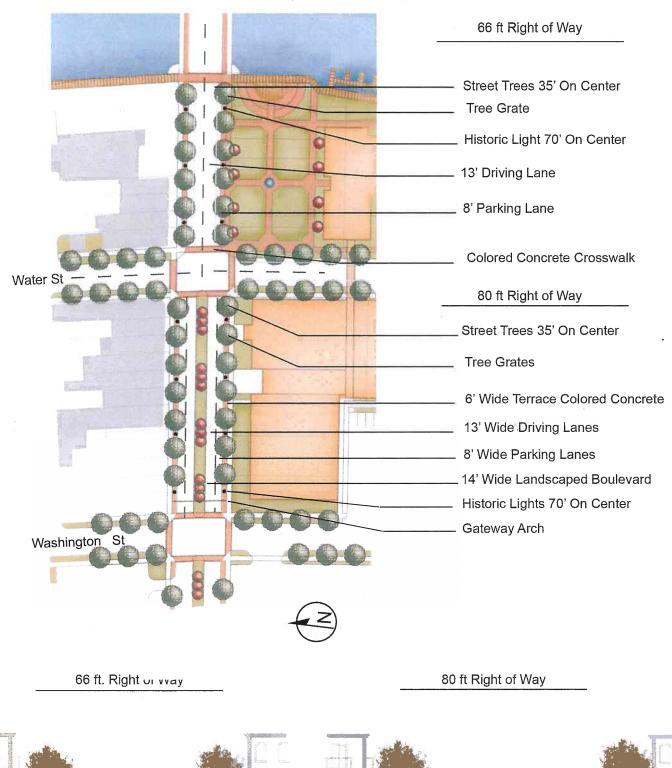
Contributions will take the form of grants/loans and levy

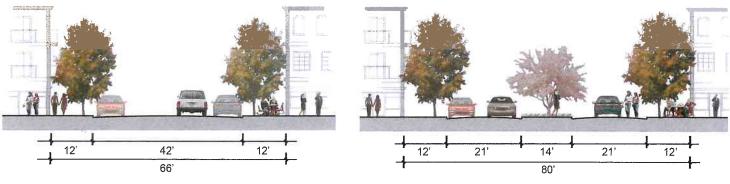




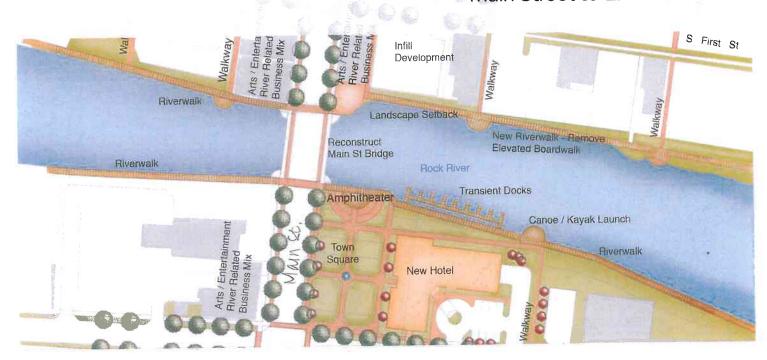








Riverfront Improvements: Main Street to Emmet Street



Transient Docks

\$55./sf for truss system floating dock (wood decking) with $10 - 3' \times 15'$ finger docks @ 45 SF x \$55 = \$2, 475 (round up \$2,500) = \$25,000. Head pier $8' \times 125' = 1000$ sf x \$55 = \$55,000. The head pier should be 8' wide for stability of the system but could be 6' wide since this will be mostly for small watercraft i.e. canoes. Overall cost would be \$25,000 (fingers) + \$55,000 (head pier) = \$80,000 for floating docks + 40' gangway @\$20,000 = \$100,000.

A conservative number for anchorage would be \$125,000. That will allow for 1 pile per interior finger and 2 per outer finger docks which will be needed for the river velocity in Watertown. Piles should be in the \$10,000 each range. That is for keeping the system in water all year round. If it is removed during winter then you could reduce the cost, no more than 30%.

SUBTOTAL TRANSIENT DOCKS = \$225,000.00

Amphitheater

Riverfront amphitheater approximately 60' diameter half circle with 8 seating steps

SUBTOTAL AMPHITHEATER= \$150,000.00 allowance

Riverwalk

350' long, 10' wide paver riverwalk with railing, lighting and furnishings Riverwalk (colored concrete pavers)= 3500sf x \$15/sf = \$52,500.

Railing = 350lf x \$140/lf = \$49,000.

4 Lights @\$7,500. ea. = \$30,000.

4 bences @ \$750. ea. = \$3,000.

Landscaping = \$5,000 allowance

SUBTOTAL RIVERWALK = \$135,000.00

TOTAL RIVERFRONT IMPROVE-MENTS = \$510,000.000:

Note: Budget does not include demolition and clearing, site preparation, shoreline reconstruction, design/engineering and contingency.

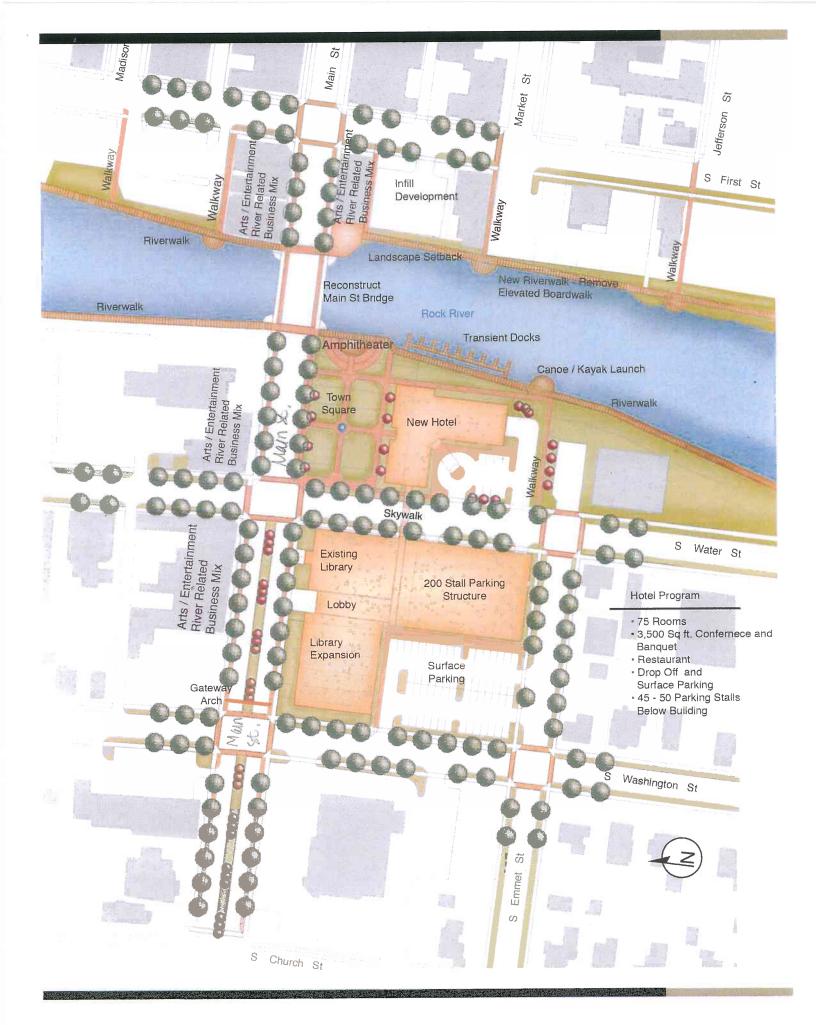
BUDGET ESTIMATE:

Contributions will take the form of grants/loans and levy









IMPLEMENTATION STRATEGY 5

Riverfront Redevelopment Recommendation: Main Street Town Square

Development of green space in the form of creating a "Main Street Town Square"



Redevelopment Objective(s): Green space addresses several quiding principles including

- Attracting people into the downtown
- Eliminating blighting (underutilized) influences
- Repurposing waterfront property.

Investment Level:

Impact level investment. Although a Town Square can be thought of as an Impact investment, when implemented with other impact or transformative investments, it can change the entire character of the downtown.

Activity Description:

Development of the proposed Town Square will require acquisition of all the commercial properties on the (south side of the) 100 block of West Main Street from the Rock River to Water Street. Through preparation and approval of a Redevelopment Plan, all buildings (businesses and residential persons) would be acquired and re-

located from their current location. Once acquired, buildings would be demolished; environmental remediation would be undertaken, followed by preparation/construction of public open green space.

The Town Square will offer a visual contrast with the urban environment and will provide the city with a downtown venue for events, festivals, fairs, concerts, weddings, parades, programming space for most all community activities including the library and provide vastly improved access to the waterfront.

Sources of Funding:

TIF, levy, private contributions and state and federal grants.

Implementation:

Preparation of a city Redevelopment Plan (Wis Stats Ch. 66) and a Relocation Plan (submitted to the Wisconsin Department of Administration). Procure A/E contracts for site planning and design.

CITY BUDGET ESTIMATE:







IMPLEMENTATION STRATEGY 6

Redevelopment Recommendation: Hotel Development

Development of a Downtown Hotel



Redevelopment Objectives: A proposed downtown hotel is intended to meet objectives directly related to:

- Attracting people
- Eliminating blighting influences
- Re-purposing waterfront property
- Ensuring the highest and best use of property
- Creating tax base
- Providing meeting and event space

Investment Level:

A Transformative Investment. Proposed hotel with associated public parking will dramatically improve the appearance, energy and economy of the downtown.

Activity Description:

Hotel development includes construction and operation of a new 75 room boutique hospitality property located south of Main Street and east of Water Street along the Rock River, immediately south of the proposed town square. A hotel would serve the city as a downtown anchor providing benefit not

only as a banquet, event and meeting facility but offer "centerpiece vitality" to the entire downtown and community.

Two related developments are necessary to hotel development. It would necessary for the town square and an adjacent parking structure to be developed in conjunction with a proposed hotel. The proposed hotel location is predicated upon the town square becoming the hotel's front yard (so as not to view the rear of the existing commercial properties along Main Street). In addition an approximate 200 stall parking structure would serve the hotel as well as library patrons and general public for events on the Square.

Sources of Funding:

TIF Increment; CDA Loan; Room tax revenue, State/federal grant(s), levy and parking revenues.

Implementation next steps: Although market indicators are favorable, a formal market study is recommended. Hotel 10-year proforma is located in the appendix

CITY BUDGET ESTIMATE:





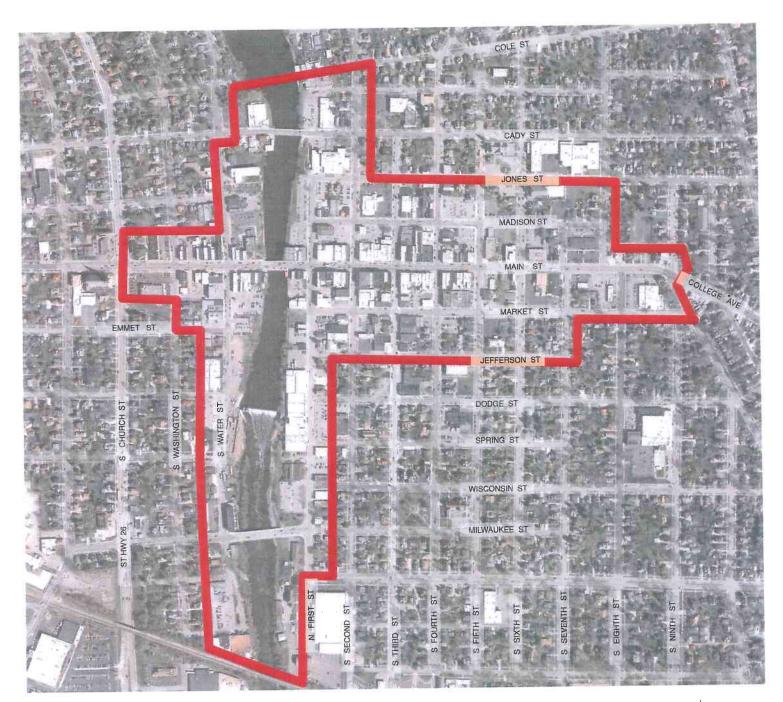


Watertown Downtown/Riverfront Redevelopment Initiative Recommendations Summary

Activity		Minimal Investment for City	Small Scale Investment	Mid level investment	Large Scale Investment
SMA	LL SCALE RECOMMENDATIONS				
RS1	Define the river at the bridge				2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
RS2	Light the bridges		AMERICAN STATE OF STA		ab.
RS3	Selectively remove vegetation		the second second		apress and a
RS4	Add historic lighting		it of the second		
RS5	Construct kayak/canoe launches			5 - 5 A	The state of the s
RS6	Install interpretive sign with map		2 0 3		Manager 1
RS7	Create the "Heart of the River"				a se remarks
DS1	Enforce City Ordinances		as 6 agrantings		The state of the s
DS2	Create uniform sign guidelines		ge 20		to Marie and American
DS3	Expand historic mural program	•	Total St. Parameter Co.		THE R. P. LEWIS CO.
DS4	Improve parking signage		AR SING SE		The state of the s
DS5	Install trailblazer signage				
DS6	Evaluate one-way street configuration				
DS7	Provide bicycle racks		SPECIAL SECTION SECTION	MIERTE 18	
DS8	Install streetscape		The same operations and the same operations are same or the same of the same o		4 200 Z
DS9	Encourage sidewalk utilization		Park Armen		mands 942 (1)
DS10	Recruit arts & entertainment business				
DS11	Help downtown businesses				The Ty
IMPA	ACT SCALE RECOMMENDATIONS				
RI1	Construct walkways to riverfront			M. T.	E. U.
RI2	Implement storm water management program				
RI3	Redevelop low value uses on riverfront				
RI4	Reconstruct Main Street Bridge				
DI1	Construct entrance feature				
DI2	Eliminate blight				
DI3	Create commercial rehabilitation program		And the second	•	
D14	Reconstruct Main Street				
DI5	Expand downtown parking		STATE SANCTON		

Activity		Minimal Investment for City	Small Scale Investment	Mid level investment	Large Scale Investment
TRAN	ISFORMATIVE SCALE RECOMMENDATIONS				
RT1	Redevelop west side of river at Main Street				The second of th
RT2	Create a Town Square				
RT3	Develop the river walk				•
DT1	Develop a downtown hotel				•
DT2	Redevelop 207-209 Main Street				The state of
ORG	ANIZATIONAL STRUCTURE RECOMMENDATIONS				
OS1	Review staffing at all levels	•			
OS2	Initiate financial review				
OS3	Create TIF District #6				
OS4	Conduct strategic planning workshop w/ CDA board				
OS5	Retain Redevelopment Resources for ongoing work with CDA and plan implementation			•	
OS 6	Create separate housing and development divisions of CDA			3 3	
OS7	New development division outsourced				

Appendix 1 • Downtown Boundry Map







WATERTOWN CENTRAL BUSINESS DISTRICT COMMERCIAL REHABILITATION PROGRAM POLICY

Purpose: The Watertown Commercial Rehabilitation Program is a loan program designed to stimulate rehabilitation and redevelopment of commercial real estate within downtown Watertown.

Type of Funding: The program provides low interest loans to be administered by and subject to approval from the Community Development Authority. Loans shall be offered as funding is available. Funds shall be maintained and monitored by the City Treasurer. Rehabilitation projects shall be completed in accordance with guidelines as outlined in Federal Historic Standard for Rehabilitation and comply with applicable city codes and ordinances.

Financing Terms: Financing assistance shall be made as loans with a 15 year amortization schedule, at 1.5% interest rate, deferred for 1 year repayable in the next 6 years, with a balloon payment (of all accrued interest and remaining principal) to be paid at the end of year 7. A promissory note shall be executed by and between the City and the borrower and final estimated value of the rehabilitated building shall support all existing debt. A mortgage, usually in a subordinated position behind a commercial loan, shall secure the city's interest in the property. Loan terms may be negotiated under special circumstances and approval of designated staff and CDA.

Eligible Expenditures: Funds are to be used for physical improvements including but not limited to exterior facade and necessary structural, electrical, plumbing and other building system components. Fees and other project related expenses, such as required design/architectural/engineering costs, title insurance, credit report and recording fees are considered project eligible costs and will be added on to the loan amount.

Program Boundaries:	Eligible properties include those which are within and are immediately adjacent to
	. Other Economic Development Commercial Facade projects outside this area
will be considered on a	case-by-case basis.

Application Process: Applications are reviewed on a first-come, first-served basis. An application fee of \$50.00 will be received from the applicant before CDA/City staff and consultant advisors can process the application.