



REDEVELOPMENT RESOURCES

Watertown Riverfront/Downtown Redevelopment Initiative

IMPLEMENTATION STRATEGY 2
 Redevelopment Recommendation
 Commercial Rehabilitation
 Creation of a Commercial Rehabilitation Program



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:

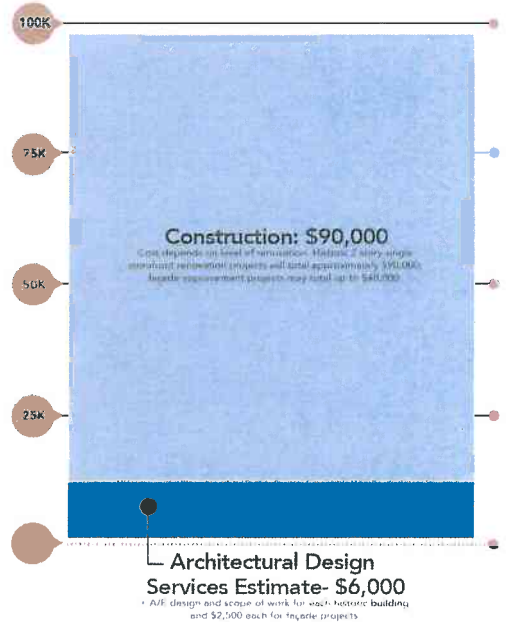
- 1) Historic Renovations
- 2) Façade Improvements. Both types of rehabilitation require architectural design to create the best value for investing grants and loans.

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:



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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

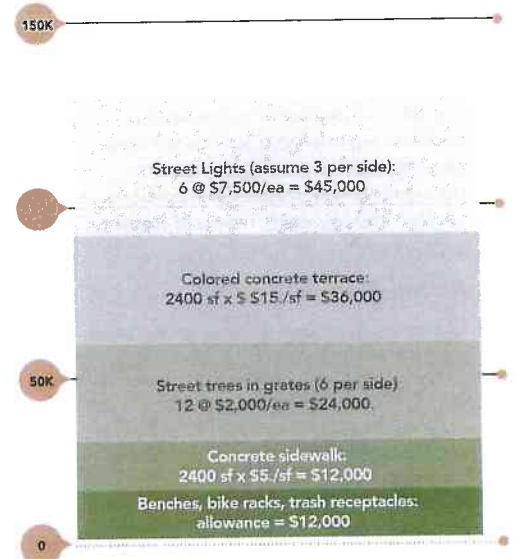
Benches, bike racks, trash receptacles:
 allowance = \$12,000

TOTAL STREETScape IMPROVEMENTS: \$129,000.00

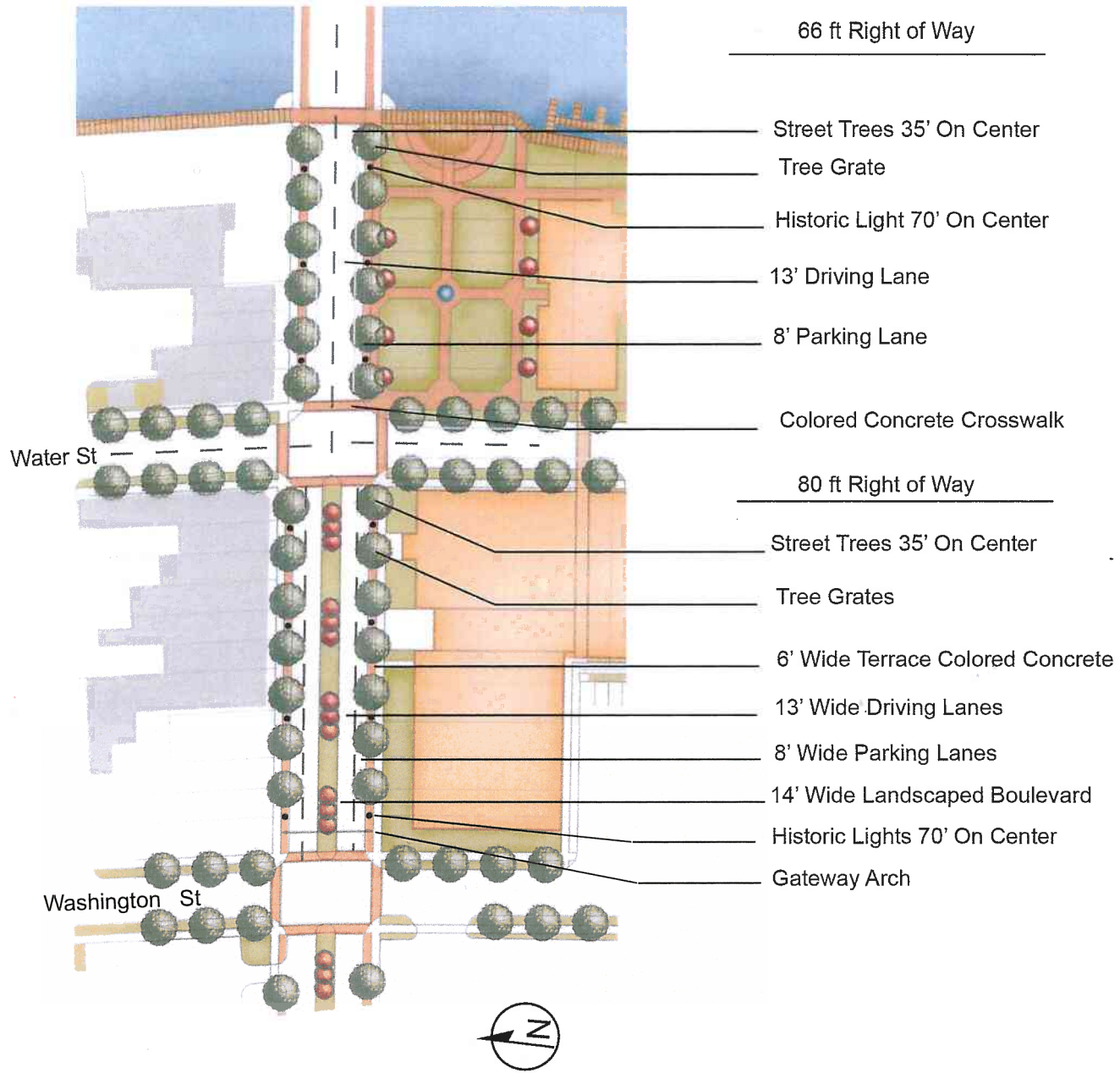
Note: Budget does not include demolition, street and utility construction, design/ engineering and contingency.

BUDGET ESTIMATE:

Contributions will take the form of grants/loans and levy

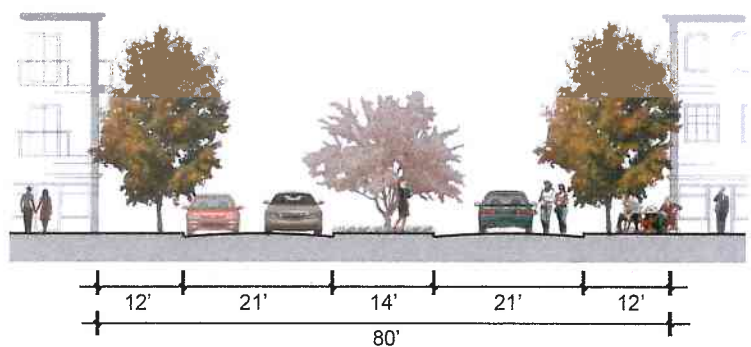
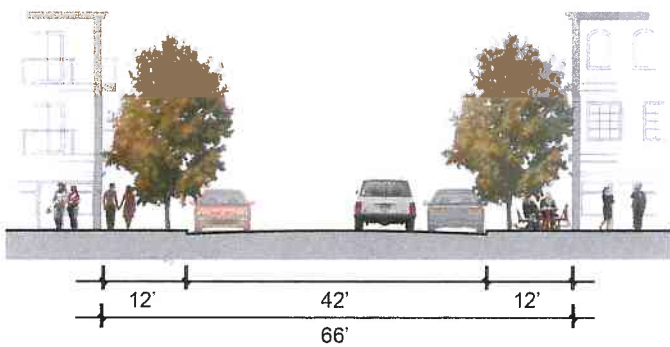


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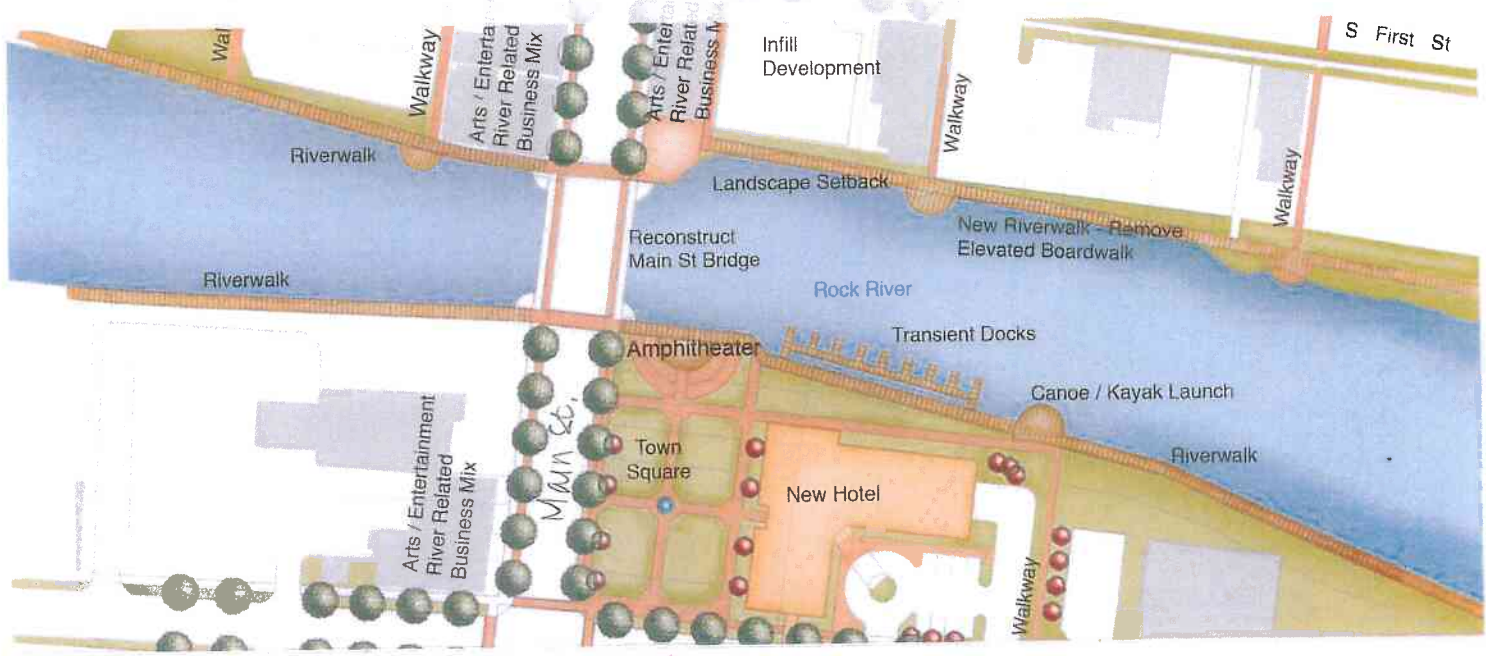


66 ft. Right of way

80 ft Right of Way



IMPLEMENTATION STRATEGY 4
**Riverfront Improvements:
 Main Street to Emmet Street**



Transient Docks

\$55./sf for truss system floating dock (wood decking) with 10 - 3' x 15' finger docks @ 45 SF x \$55 = \$2, 475 (round up \$2,500) = \$25,000. Head pier 8' x 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 benches @ \$750. ea.= \$3,000.
 Landscaping = \$5,000 allowance

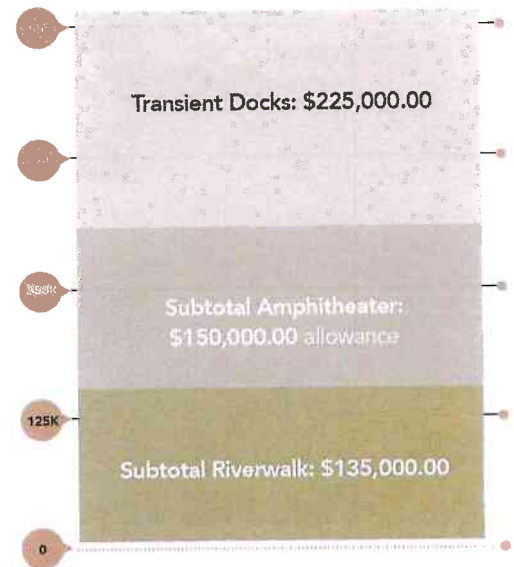
SUBTOTAL RIVERWALK = \$135,000.00

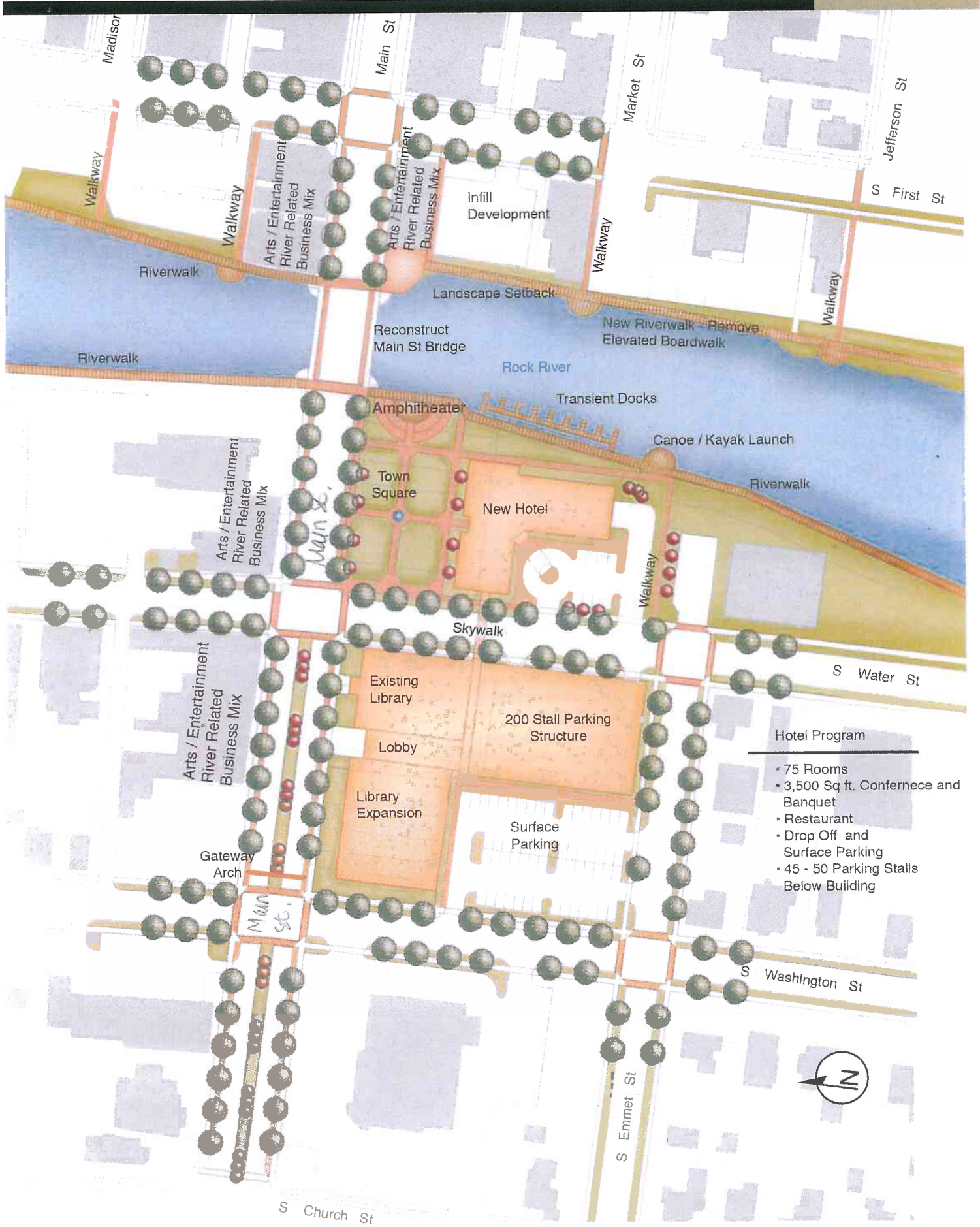
TOTAL RIVERFRONT IMPROVEMENTS = \$510,000.00:

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





Arts / Entertainment
River Related
Business Mix

Arts / Entertainment
River Related
Business Mix

Arts / Entertainment
River Related
Business Mix

Arts / Entertainment
River Related
Business Mix

- Hotel Program**
- 75 Rooms
 - 3,500 Sq. ft. Conference and Banquet
 - Restaurant
 - Drop Off and Surface Parking
 - 45 - 50 Parking Stalls Below Building



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 guiding 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.

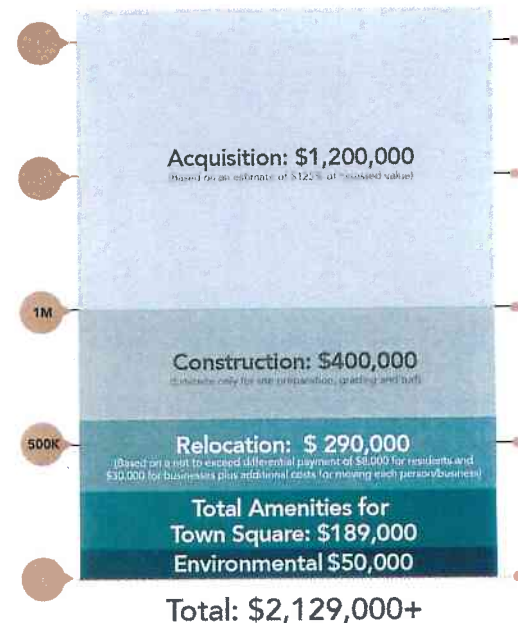
Sources of Funding:

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:

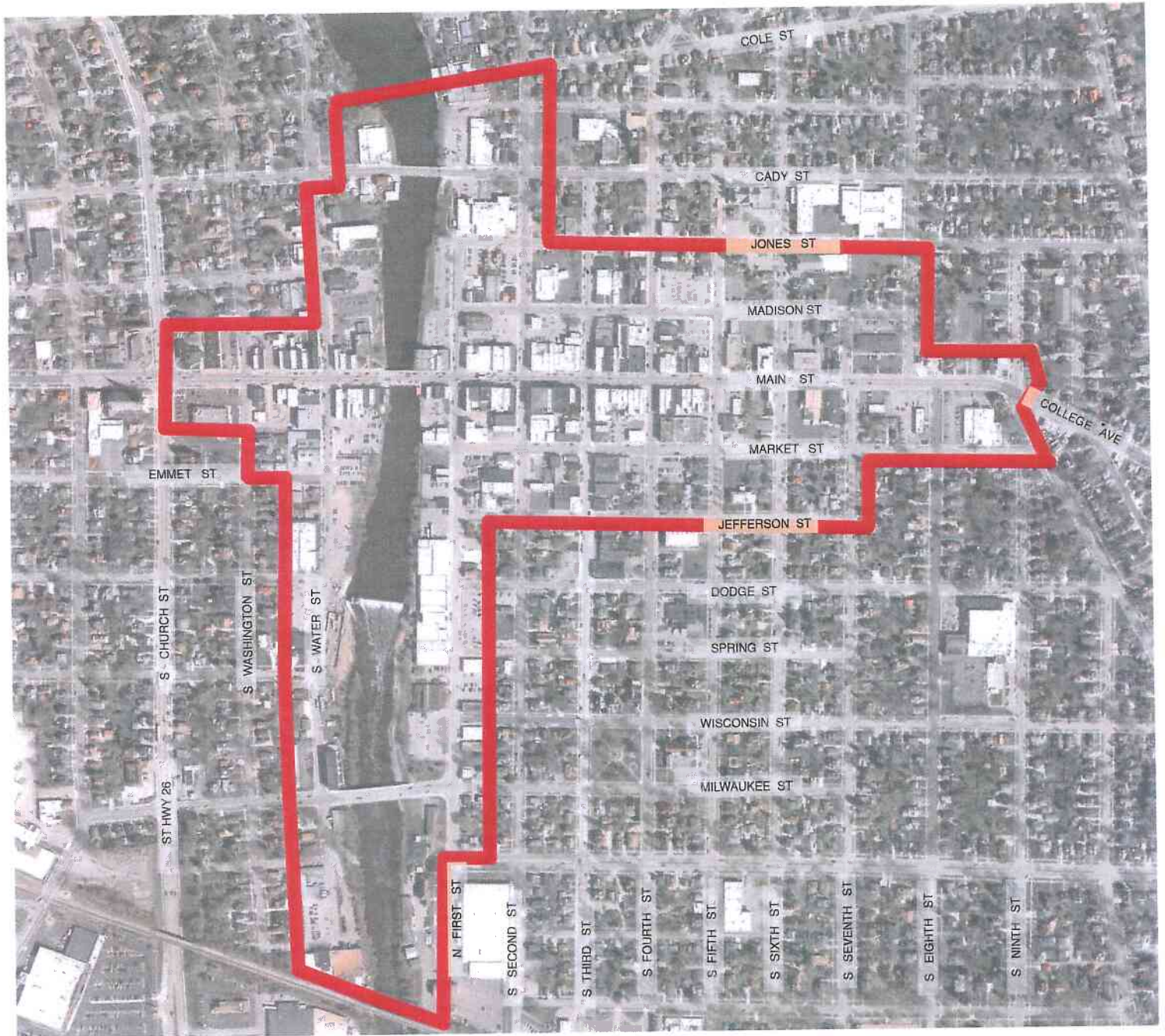


Watertown Downtown/Riverfront Redevelopment Initiative Recommendations Summary

Activity	Minimal Investment for City	Small Scale Investment	Mid level investment	Large Scale Investment
SMALL SCALE RECOMMENDATIONS				
RS1		•		
RS2		•		
RS3	•			
RS4		•		
RS5			•	
RS6		•		
RS7		•		
DS1	•			
DS2	•			
DS3	•			
DS4		•		
DS5		•		
DS6	•			
DS7		•		
DS8			•	
DS9	•			
DS10	•			
DS11	•			
IMPACT SCALE RECOMMENDATIONS				
RI1			•	
RI2		•		
RI3			•	
RI4				•
DI1			•	
DI2		•		
DI3			•	
DI4				•
DI5				•

Activity		Minimal Investment for City	Small Scale Investment	Mid level investment	Large Scale Investment
TRANSFORMATIVE SCALE RECOMMENDATIONS					
RT1	Redevelop west side of river at Main Street				•
RT2	Create a Town Square				•
RT3	Develop the river walk				•
DT1	Develop a downtown hotel				•
DT2	Redevelop 207-209 Main Street				•
ORGANIZATIONAL 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			•	
OS6	Create separate housing and development divisions of CDA	•			
OS7	New development division outsourced		•		

Appendix 1 • Downtown Boundry Map



Appendix 2



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.