CITY OF STOUGHTON
FINANCE DEPARTMENT
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Date: June 3, 2021

To: Redevelopment Authority

From: Jamin Friedl

Subject: 101 West Main Street

Krysta Wetzel is interested in rehabbing the building located at 101 West Main Street, and she recently reached out to the Finance Department inquiring about potential TIF or other funding available to assist with this project. We discussed the potential for the RDA to sponsor this project under the WEDC Community Development Investment Grant opportunity.

The information provided by Ms. Wetzel is attached.

Purpose

- Provide a vision for 101 W. Main St. that contributes to a thriving downtown and the City of Stoughton's redevelopment priorities including revitalization of a historical downtown building for mixed use (commercial 1st level, residential 2nd and 3rd levels)
- Understand opportunities for collaboration with the city in support of the project.

Importance to Downtown Stoughton & Redevelopment Plans

- 101 W Main St. is a historic hotel. Now home to Stoughton Family Dental serving the community. There was a fire on the 3rd floor of the hotel that in part rendered this building to non use on the 2nd and 3rd floor.
- Size & unique location create more impact
  - Front & side of the building are highly visible to all Hwy 51/Main St. foot and vehicle movement coming into Downtown Stoughton (photo #1 & 2)
  - Across the street from the former iconic Stoughton Cinema Cafe (now ice cream/pizza)
  - Back of the building parallels Kegonsa Plaza
  - Within the same block as many community integrated businesses.
  - Situated on the corner of S. Division St & Main, with a large public parking lot behind. (photo #1&2)

Vision for Restoration & Renovation of Property

Use

- Street Level
  - Existing home Stoughton Family Dental: Complete General Dentistry established more than 40 years ago.
    - Serves Stoughton and surrounding communities for regular dental care and dental emergencies.
    - Dentist is from Stougton, WI
    - Affordable price point, accepting insurance and offering discount plans for uninsured.
    - Professional marketing outreach
    - Employment for 10+ area residents
  - Existing home to Ezra Church- leased

- 2nd Level
  - Three new downtown apartments
    - Historic character with modern rental preferences
      - Price point comparable to new apartment complexes in Stoughton

- 3rd Level
    - Three new downtown apartments
        - Historic character with modern rental preferences
        - Price point comparable to new apartment complexes in Stoughton

Major Restoration & Renovation

- Structure
    - Masonry
        - Repair & replace any deteriorating brick on building
    - Windows/Doors
        - Repair historic windows & doors where possible
    - Roof
        - Repair leaks
    - Entrance Points
        - Restore Entrances to historic curb appeal
        - Make entrance to Street/Parking Level handicap accessible
        - **Elevator** installation to access 2nd and 3rd level
- Parking
    - Demo brick addition on South side of building to create apartment parking stalls if no other parking options are available. (photo #3)
    - Petition for assigned parking in public parking lot on South side of building
- Infrastructure
    - Implement plumbing to Upper Levels for six apartments
    - Implement HVAC to Upper Levels (Heat & AC)
    - Extend sufficient electrical to Upper Levels
    - Implement electrical to adequately serve upper levels
- Interior
    - Level 2 & Level 3
        - Construction of 3-4 apartments (each level, 1-3br, 1-2ba)
        - Repair of floors, interior window woodwork
        - Replacement of ceilings, possibly to match period
        - Demo of current interior
        - Demo of false floors & walls
        - Elevator installation
        - Complete Interior demo and re-construction of walls
        - Repair or replace all stairs & wells
        - 12 bathrooms

- Lower Level
    - Future remodel for anticipated use of space/commercial rental

Barriers & Opportunity

101 W. Main St. is a very beautiful, large building with the 2nd and 3rd floors in terrible condition on the interior. A fire on the 3rd floor further damaged the condition of the upper floors. (pic #9) The cost of the building plus the necessary and desirable repairs & renovation is an obvious barrier to the renovation of this property.

In April 2021, we toured the building with a professional contractor. The contractor's rough estimate to bring the building up to its intended use as we envision it was $800,000-$1,200,000. *At this price, the investment is not recommended nor is it feasible.*

This project, if completed, contributes greatly to Stoughton's redevelopment plans and will benefit the City of Stoughton in both tangible and intangible ways. We are seeking to learn about any available supports that the City might have available that can bring it to fruition.

Division St
W Main St

■ Demo brick addition on South side of building to create apartment parking stalls if no other parking options are available. (photo #3)

EXIT

THE TRUTH
THAT LEADS TO
ETERNAL LIFE

Central Hall