



For immediate release
Contact: Mark Maley, 608.210.6706
mark.maley@wedc.org

City of Stoughton receives \$500,000 state grant to support downtown redevelopment project

*WEDC funds will offset costs of demolishing old Highway Trailers building
and making improvements to key riverfront parcel*

STOUGHTON, WI. SEPT. 20, 2018 – The Wisconsin Economic Development Corporation (WEDC) today announced the City of Stoughton is receiving a \$500,000 state grant to help raze a vacant downtown building to make way for new development on the property.

The Idle Sites Redevelopment Grant will be used to assist the city in the demolition of the former Highway Trailers building on East South Street along the Yahara River. The grant also will help fund construction of a riverwalk trail and a pedestrian bridge from the downtown site to Mandt Park. In addition, the WEDC funds will enable the city to complete environmental assessments on the site and restore the riverbank. The total cost of the project will be about \$2 million.

Once that and other work is completed, city officials hope to engage with a private developer who would build about 200 housing units on the property, which could add about \$40 million to the city's tax base.

“With its proximity to the river and its location in the heart of downtown, this property has the potential to not only change the face of Stoughton’s business district but to provide much-needed housing in the area,” said Tricia Braun, WEDC deputy secretary and chief operating officer, who joined city officials in announcing the grant Thursday. “Having more people living in downtown Stoughton will provide a boost to existing businesses and potentially attract new ones.”

“Thanks to the State of Wisconsin for recognizing the importance of economic development with this grant, which is an instrumental piece allowing us to move forward with the riverfront project and achieve our goals,” said Stoughton Mayor Tim Swadley. “This project will replace an industrial site with a new development that will be an extension of our historic downtown.”

The former Highway Trailers building was built in the early 1900s and was used by the Moline Plow Co. to manufacture wagons, carriages and agricultural implements. Over the years, the main building and other structures on the property were used for a variety of purposes, including the manufacture of vehicles and vehicle parts. The city acquired the property, which has been vacant for decades, in 2012.

THINK·MAKE·HAPPENSM

Stoughton officials plan to redevelop the Highway Trailers site and the adjacent MillFab site as part of its Rail Corridor Neighborhood plan, which aims to revitalize the corridor and enhance the economic vibrancy of downtown. Officials say the redevelopment will add to the city's tax base, strengthen the downtown retail district and create housing options not currently available in the city.

WEDC's Idle Sites Redevelopment Program, created in 2013, stimulates investment and job creation at idle, abandoned and underutilized commercial or industrial sites that cannot be redeveloped solely by the private sector due to their scale and complexity.

The grants may be used for demolition, environmental remediation or site-specific improvements defined in the community's redevelopment plan. The goal of the program is to advance the site to shovel-ready status or to enhance the site's market attractiveness to encourage business growth.

Since the program's inception in 2014, WEDC has awarded more than \$15 million in Idle Sites Redevelopment Grants to 21 communities for projects expected to generate more than \$44 million in capital investments statewide.

Stoughton is one of six municipalities that have received Idle Sites Grants in 2018, joining Madison, Glendale, Janesville, Hudson and the Town of Grand Chute.

###

About the Wisconsin Economic Development Corporation

The Wisconsin Economic Development Corporation (WEDC) leads economic development efforts for the state by advancing and maximizing opportunities in Wisconsin for businesses, communities and people to thrive in a globally competitive environment. Working with more than 600 regional and local partners, WEDC develops and delivers solutions representative of a highly responsive and coordinated economic development network. Visit wedc.org or follow WEDC on Twitter @WEDCNews to learn more.

THINK·MAKE·HAPPEN.