



**CDA MEMBERS PRESENT:** P. Barlament, R. Richardson, M. Gleason, F. Risler & D. DeGroot

**CDA MEMBERS ABSENT:** J. Thorsen & J. Henke

**VILLAGE BOARD MEMBERS PRESENT:**

Staff: L. Martin, C. Geary & Jenny Trick – Racine County Economic Development

**1. Call to Order**

The meeting was called to order at 1:00 p.m. by P. Barlament.

**2. Public Comment - None**

**3. Approval of October 15, 2013 Meeting Minutes**

R. Richardson motioned approval, F. Risler seconded. Motion carried 4-0-1, Gleason abstaining due to absence.

**4. Land & Lake Development Co. – Development Agreement**

L. Martin presented a summary of the Agreement: Village staff has been working closely with representatives from the Land & Lakes Development Company regarding the purchase and development of the Borzynski land at the southeast corner of International Drive and Washington Avenue (STH 20). In early discussions, Land & Lakes was made aware of the Borzynski Deferred Special Assessment Agreement and the encumbrance of \$1,018,500 on the property. In October 2013, Village staff discussed basic terms of a Development Agreement with the CDA with the intent to create a mutually beneficial agreement for the Village and Land & Lakes. Over the last several months, Village staff and legal counsel worked with Land & Lakes to draft the attached Development Agreement. The Agreement outlines the following basic terms:

- Developer is required to close on the property no later than March 1, 2014
- Developer shall complete at least one (1) speculative building no later than January 1, 2016
- At the time of closing on the property, Developer shall post either a payment bond or irrevocable letter of credit with the Village in the amount of \$509,250.
- The remaining half of the deferred assessment shall become active, with 10 equal payments of \$50,925 paid annually to TID #1 by January 1 of each year – first payment made on or before January 1, 2015. This schedule is accelerated in the event that portions of the property are sold, requiring a prorated amount (calculated by acreage and remaining balance) paid at the time of subsequent sale(s). See exhibit B of the Development Agreement for an example.



- If Developer obtains all permits for the initial building no later than September 1, 2015, the Village shall return the payment bond or letter of credit in amount of \$509,250 to the Developer.
- The Village will allow the Developer to use of the existing International Drive storm water pond with the requirement of expansion to accommodate additional storage capacity, thus promoting a regional storm water facility, provided that a subsequent storm water agreement is reached by the parties.

In summary, the Agreement allows for the deferred special assessment to be split in half - the Village receiving half over (up to) a ten year period, and the other half returned to the developer as incentive for the initial building. The subject property was rezoned in December from Agriculture to Business Park, and a Certified Survey Map to create the new parcel is set to be reviewed by Plan Commission this month. Land & Lakes (new LLC to be formed) anticipates closing on the property at the end of January.

F. Risler motioned, R. Richardson seconded to approve the Development Agreement as presented. Motion carried unanimously. Item passed to Village Board for final approval.

#### **5. 2035 Comprehensive Land Use Plan - Update**

L. Martin presented an update regarding the amendments to the Village Comprehensive Land Use Plan: In January 2003, the Village of Mount Pleasant adopted the 2030 Comprehensive Land Use Plan in accordance with smart growth legislation and in conjunction with incorporation of the community from a town to a village. The plan was amended in May 2006 to include the Lakota Interstate 94 Area Plan and was subsequently included as part of the Multi-Jurisdictional Comprehensive Plan for Racine County: 2035. This County Plan was adopted by the Plan Commission in June of 2009 and by the Village Board in July of 2009.

Since the drafting and adoption of the original Village Comprehensive Plan, development growth trends have greatly changed:

- New home construction has reduced roughly 66% percent since 2004-2006, reducing the demand for much of the residential land depicted as part of the Lakota Interstate 94 Area Plan
- Commercial growth has remained relatively steady
- Changes in state business climates: the tax climate of Illinois and political climate of Wisconsin have created an increased interest from large corporations to investigate locations in S.E. Wisconsin
- Increased general interest in Racine County based on proximity to Chicago/Milwaukee

The proposed amendment includes the modification of 318 parcels within the Village. The plan is designed to enhance the economic viability of Mount Pleasant as we continue to attract additional business park, industrial, and commercial development, further serving as the



economic engine of Racine County. Various components of the 2006 Lakota plan have been retained to incorporate portions of it's original intent. The proposed amendment also incorporates additional changes based on anticipated projects, inclusion of additional commercial lands, and the incorporation of the previously completed STH 31 South Neighborhood Plan (Braun Road to CTH 'KR'). The date of the plan is also being changed to the year 2035 to align with the Racine County Multi-Jurisdictional Plan's range of implementation.

The proposed amendment was unanimously approved by the Village Plan Commission via Resolution 13-2013 on December 18, 2013 and approved by the Village Board via Ordinance 1-2014 on January 13, 2014.

## **6. Adjournment**

D. DeGroot motioned, R. Richardson seconded to adjourn at 1:23 p.m. Motion carried unanimously.