

CITY OF RICHLAND CENTER

AGENDA ITEM DATA SHEET

Agenda Item: 291 N. Jefferson Development Agreement — Performance Standards & Enforcement

Meeting Dates: General Government Committee on 5/26/2026

Requested by: Ashley Oliphant, City Administrator

Background: The developer has not met the terms of the development agreement, primarily due to difficulty selling the other property they constructed after acquiring it from the City. Under the agreement, the City may assess a \$500/month penalty until the project is complete. The Developer has already forfeited the required \$10,000 performance deposit by missing development timelines. Staff do not recommend imposing the monthly penalty given the circumstances but defers to the Committee's direction.

Financial Impact: If the penalty was imposed, the Developer would be assessed \$500/month until project is completed.

Funding Source: N/A

Recommended Action:

Motion to defer assessment of the \$500/month penalty and direct staff to continue monitoring progress.

Attachments: Development Agreement