ORDINANCE #2025-08 APPROVING A DEVELOPMENT AGREEMENT FOR AND SALE OF STORI FIELD

WHEREAS, the Common Council of the City of Richland Center recognizes the importance of housing for sustaining the City's population and encouraging economic growth; and

WHEREAS, the City has been approached by a developer interested in building eight duplexes on the property known as Stori Field; and

WHEREAS, the Common Council finds the proposed transfer of Stori Field for the sum of one dollar (\$1.00) for the purpose of this development serves a public purpose; and

NOW THEREFORE BE IT ORDAINED by the Common Council of Richland Center that the Development Agreement Between the City of Richland Center and Enke Development, LLC for the Development of Stori Field ("Agreement"), attached hereto and incorporated by reference herein, and the sale of Stori Field pursuant to the Agreement are approved; and

BE IT FURTHER ORDAINED that City Administrator Ashley Oliphant is authorized to execute the Agreement and take such further actions as are necessary to effectuate the intent of this Ordinance; and

BE IT FURTHER ORDAINED that this ordinance shall take effect upon its passage and publication.

Adopted by the Common Council of the City of Richland Center this 7th day of October, 2025.

| APPROVED: |
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| Todd Coppernoll, Mayor |
| Misty Molzof, Deputy Clerk |
| AYES: |
| NAYS: |
| Publication Date: Effective Date: |

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