

CITY OF RICHLAND CENTER - AGENDA ITEM DATA SHEET

Agenda Item: Stori Field Duplex Development Incentive Package

Requested & Presented by: Jasen Glasbrenner, Director of Economic Development

Meeting Date(s): Special Council Meeting 09/24/2025

Background: As previously discussed during the Tuesday, Sept 2, 2025, Common Council Meeting, we currently have a developer who has signed a predevelopment agreement with the City for the development of an 8-duplex (16-unit) zero-step housing project on City-owned land – Stori Field. To incentivize this much-needed housing, the City is being asked to sell the land for \$1.00, recognizing the substantial private investment and infrastructure responsibilities the developer will undertake. Attorney Windle has reviewed the proposed sale price of \$1 and has indicated it is valid under Wisconsin's Public Purpose Doctrine.

In return, the developer agrees to:

- Construct all required public infrastructure (roads, utility lines, stormwater, sidewalks, etc.)
- Complete the project within 24 months of land transfer
- Meet all applicable design and permitting standards
- Deliver zero-step accessible housing

Project Facts:

- Stori Field was *given* to the City by the school district in Feb of 2022.
 - The City and the School shared the costs associated with the legal transfer.
- Stori Field was taken by the City with the idea of possible future development.
- To date the City has invested approximately \$40,000 in legal fees, conceptual engineering, utility preparation, and staff hours toward the project.
- The infrastructure for the development is estimated to cost the developer between \$800,000 and \$1,000,000
- The estimated Fair Market Value of the development is between \$4 - \$6 million.
- The project is estimated to generate approximately \$100,000 in new property taxes annually, with about one-third of the revenue allocated to the City, one-third to the County, and one-third to the schools.
- Per ordinance, the Common Council may, at its discretion, require a portion of the land to be designated for public use.

Department Recommendation: Staff recommends approval of the Stori Field Pre Development Agreement.

Possible Action:

COUNCIL: Motion to approve the Stori Field predevelopment agreement as presented.

Attachment(s):

Stori Field Partially Executed Pre-Development Agreement Duplex Development 8-18-2025
Richland Center Stori Field Concept Plan 2
Richland Center Stori Field Concept Plan 2 Engineering