

**A RESOLUTION TO APPROVE DEVELOPMENT AGREEMENT  
WITH STONEHAVEN DEVELOPMENT, LLC**

**WHEREAS**, the Development Agreement for Stonehaven Development, LLC's (the "Developer") creation of 14 single family homes has been reviewed and recommended for approval by the City of Whitewater Community Development Association; and,

**WHEREAS**, Developer currently has under contract parcels addressed at 1222, 1242, 1252, 1262, and 1272 E Bluff Road, Whitewater, Walworth County Wisconsin, located as described under Exhibit A attached hereto (the "Property") (PIN: /A503200001, /A503200002, /A410100001, /A410100002, and /A410100003); and

**WHEREAS**, the City has created Tax Incremental Finance District No. #11 (the "TIF District") as enabled under Wis. Ch. 66, which includes the Property; and

**WHEREAS**, Developer expects that the Development Project will increase the value of the Property and the TIF District and provide other tangible benefits to the surrounding neighborhoods and to the City as a whole; and

**WHEREAS**, the Development Project is consistent with the adopted project plan for the TIF District; and

**WHEREAS**, the City desires to encourage economic development including the elimination of slum and blight, expand its tax base, and create quality new residential units and new jobs within the City of Whitewater, the TIF District, and the Property; and

**WHEREAS**, the City finds that the construction of the Development Project and fulfillment, generally, of the terms and conditions of this Agreement, are in the vital and best interests of the City and its residents, by serving public purposes in accordance with State and local law and further consistent with the City's most recently adopted Project Plan for the TIF District (the "TID Plan"); and

**WHEREAS**, Developer has represented to the City, and, the City finds and determines that, but for the City's commitment and willingness to consider financial assistance to Developer, the Development Project might not take place in the City and the City would not accomplish one or more of the objectives of the TID Plan; and

**WHEREAS**, the City is authorized to enter into contracts necessary and convenient to implement the purpose of the TIF District, for the purpose of implementing the TID Plan as provided in Wis. Stat. Section 66.0621; and

**NOW, THEREFORE BE IT RESOLVED**, That the Common Council of the City of Whitewater authorizes the appropriate City Officials to enter into the Development Agreement with Stonehaven, LLC attached hereto as Exhibit A.

Resolution was introduced by Council Member \_\_\_\_\_, who moved for its adoption.

RESOLUTION NO.

Seconded by Council Member \_\_\_\_\_.

DATE	Meeting Date			
	YES	NO	PASS	ABSENT
Michael Smith				
Orin Smith				
Steven Sahyun				
Brian Schanen				
Neil Hicks				
Greg Majkrzak				
Patrick Singer				
Total:				

ADOPTED: \_\_\_\_\_

\_\_\_\_\_  
John Weidl, City Manager

ATTEST:

\_\_\_\_\_  
Heather Boehm, City Clerk