

Village R. Ruesch called the meeting to order at 7:50 p.m.

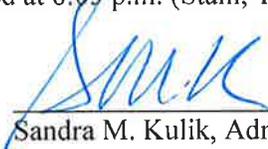
1.0 ROLL CALL – Present: President R. Ruesch; Trustees, M. Bennett , D. Besson, K. Meleski, M. Stahl and L. Teschendorf. D. Schwartz excused; Village Attorney J. Wesolowski; and Village Administrator/Clerk S. Kulik. Audience (8).

2.0 PUBLIC COMMENT - None.

3.0 GENERAL BUSINESS

3.1 Resolution Approving a Development Agreement between CHIFest Properties Hales Corners, LLC and the Village of Hales Corners Regarding 5600 South 108th Street, Hales Corners, WI. J. Wesolowski presented final form of agreement and discussed legal review has been completed. Financial details have been reviewed by Ehlers and staff and recommend for approval. D. Besson commented regarding impact of agreement and the reconstruction of WIS STH 100 in 2017 & 2018 that the agreement includes confirmation that structure will be completed before December 31, 2019. J. Wesolowski discussed force majeure in the event the structure is not completed. S. Kulik discussed the substantial completion is anticipated to be November 30, 2019 per the financial information contained within the agreement. D. Besson questioned when first revenues from increment would be received. S. Kulik indicated that date is most likely 2021. D. Besson questioned if agreement contained any payments to the developer under some line of credit agreement. J. Wesolowski indicated there is no such provision, that the payments to the developer under the agreement would be 90% of the incremental tax value. S. Kulik reported that in the event of decrement, the Tax Incremental District #4 would have a negative tax levy and fund balance and therefore a decrement recorded but the general fund levy would have no impact. Motion to approve Resolution 16-84 (Besson, Bennett); unanimously approved.

8.0 ADJOURNMENT – Meeting adjourned at 8:05 p.m. (Stahl, Teschendorf).



Sandra M. Kulik, Administrator/Clerk