

RESOLUTION 2007-92

11-01-07

RESOLUTION BY THE ECONOMIC DEVELOPMENT AND REDEVELOPMENT COMMITTEE AUTHORIZING ENTERING INTO A DEVELOPMENT AGREEMENT WITH PROLOGIS AND MLG IN REGARD TO THE DEVELOPMENT OF THE JOHNSON FARM PARCEL AT 2617 WEST ROAD

WHEREAS, the ProLogis has proposed a development of the parcel of land in the Village of Sturtevant known as the Johnson Farm which is located at 2617 West Road;

WHEREAS, the parties have negotiated and created a development agreement which is agreeable to all parties and which has been distributed to the Board of Trustees;

NOW THEREFORE, the Village Board of the Village of Sturtevant, Racine County, Wisconsin does hereby resolve:

1. That the execution of a Development Agreement with ProLogis and MLG Investments which provides for certain terms and conditions for the development of the parcel of land known as the Johnson Farm located at 2617 West Road is authorized and approved subject to final review by the Village Administrator and the Village's Attorney ;and
2. The Village President and the Village Clerk are authorized to sign any agreements or other documents necessary to carry out the intent of this resolution; and
3. A copy of the Development Agreement shall be placed on file with the Village Clerk.

Adopted by the Village Board of the Village of Sturtevant, Racine County, Wisconsin, this 6th day of November, 2007.

Village of Sturtevant

By _____
Steven Jansen, President

Attest _____
Mary Hanstad, Village Clerk