

AGREEMENT

AGREEMENT made this ____ day of _____, 2023, by and between the City of Port Washington, Wisconsin, a municipal corporation (the “City”) and _____, a Wisconsin limited liability company/corporation (the “Developer”), collectively referred to herein as the “Parties.”

WHEREAS, the Developer has requested that the City create or amend a tax incremental district (the “TID”) to include Developer’s real property, or real property being acquired by the Developer, for the purpose of assisting Developer with the financing of certain public improvements within the TID; and

WHEREAS, Wis. Stat. § 66.0628(3) provides that if a city enters into a contract to purchase engineering, legal, or other professional services and the city passes along the cost for such professional services to another person under a separate contract between the city and that person, the rate charged that other person for the professional services may not exceed the rate customarily paid for similar services by the city; and

WHEREAS, the City will incur fees, costs and expenses relating to time and services provided by City staff, financial advisors, TID advisor/planner, engineers, inspectors, technicians, attorneys, and other professional consultants, as well as other administrative expenses related to the investigation, review, analysis, processing, and oversight of the proposed establishment or amendment of the TID which are not included in the City’s budget; and

WHEREAS, the City and Developer wish to enter into an agreement concerning payment and reimbursement of the City’s fees, costs and expenses.

NOW, THEREFORE, in consideration of the foregoing recitals, which are incorporated in this Agreement as substantive provisions and are not merely recited, and the mutual promises and covenants contained herein, the Parties agree:

1. The Developer shall reimburse the City for all fees, costs, and expenses incurred by the City in creating or amending the TID, including, but not limited to, the fees, costs, and expenses relating to time and services provided by City staff, financial advisors, TID advisor/planner, engineers, inspectors, technicians, attorneys, and other professional consultants, as well as other administrative expenses related to the investigation, review, analysis, processing, and oversight of the proposed creation or amendment of the TID.

2. Upon payment by the City of any of the aforementioned fees, costs, or expenses relating to the creation or amendment of the TID, the City shall submit a payment request to Developer and Developer shall reimburse the City for the full amount of the payment request within thirty (30) days of receipt of the payment request. Failure to make a reimbursement payment within the time provided will result in the City discontinuing the TID creation or amendment process.

3. The Parties acknowledge that nothing herein shall constitute or be deemed a promise or representation by the City to Developer or any third-party that the TID will be created or amended, such actions to be governed by the laws of Wisconsin.

WHEREFORE, the Parties executed this Agreement on the date first set forth above.

CITY OF PORT WASHINGTON

DEVELOPER

Anthony Brown, City Administrator

By: _____
Its: _____