



AGENDA
COMMUNITY DEVELOPMENT AUTHORITY MEETING
VILLAGE OF SUSSEX
5:30 PM TUESDAY SEPTEMBER 20, 2022
SUSSEX CIVIC CENTER – BOARD ROOM 2ND FLOOR
N64W23760 MAIN STREET

Pursuant to the requirements of Section 19.84, Wis Stats., notice is hereby given of a meeting of the Sussex CDA, at which a quorum of the Village Board may attend in order to gather information about a subject which they have decision making responsibility. The meeting will be held at the above noted date, time and location. Notice of Village Board Quorum, (Chairperson to announce the following if there is a quorum of the Village Board: Please let the minutes reflect that a quorum of the Village Board is present and that the Village Board members may be making comments under the Public Comments section of the agenda, during any Public Hearing(s) or if the rules are suspended to allow the same.)

1. Call to order.
2. Roll Call.
3. Consideration and possible action on the minutes of the CDA meeting held on January 18, 2022.
4. Public Hearing regarding the proposed reissuance/amendment of \$4,180,000 Community Development Authority of the Village of Sussex, (Wisconsin) Redevelopment Revenue Refunding Bonds, Series 2013 (Lauterbach Group, Inc. Project)
5. Consideration of Resolution 22-11 A Resolution Authorizing Amendments to \$4,180,000 Community Development Authority of the Village of Sussex, (Wisconsin) Redevelopment Revenue Refunding Bonds, Series 2013 (Lauterbach Group Project) Issued on September 10, 2013.
6. Updates on current efforts from the Department of Community Development Director.
7. Adjournment.

Chairperson
Community Development Authority

Jeremy Smith
Village Administrator

Please note that, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request this service, contact Jeremy Smith at 246-5200.

VILLAGE OF SUSSEX
SUSSEX, WISCONSIN

Minutes of the Community Development Authority Public Hearing held on January 18, 2022.

Vice Chairman Scott Adkins called the meeting to order at 5:30 p.m.

Members Present: Scott Adkins, Heather Pfalz, Anthony LeDonne, Ralph Benka, Jim Stone, Jennifer Bell.

Members absent: Dan Badalamente

Staff present: Jeremy Smith – Village Administrator

Consideration and possible action on minutes of the CDA meeting held October 19, 2021.

A motion by Pfalz, seconded by Benka, to approve the minutes of the CDA meeting of October 19, 2021.

Motion carried.

Mr. Smith gave an update on economic development tools.

The Authority discussed the economic development memo.

A motion by Bell, seconded by Pfalz to adjourn the meeting at 6:00 p.m.

Motion carried.

Respectfully submitted,
Jeremy Smith, Village Administrator



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Sussex, Wisconsin 53089
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MEMORANDUM

To: CDA

From: Gabe Gilbertson, Community Development Director

Re: CDA Update

Date: September 15, 2022

At the September CDA meeting we are going to have a public hearing and action on the reissuance/amendment of Redevelopment Revenue Refunding Bonds. The amendment to the Bonds is necessary as there is a change in the successor trustee. There will also be a community and economic development update from the new Community Development Director.



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**NOTICE OF PUBLIC HEARING
VILLAGE OF SUSSEX
5:30 PM TUESDAY SEPTEMBER 20, 2022
SUSSEX CIVIC CENTER – BOARD ROOM 2ND FLOOR
N64W23760 MAIN STREET**

Notice is hereby given, in compliance with requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, that the Community Development Authority of the Village of Sussex (the “Authority”) will hold a public hearing on September 20, 2022 at 5:30 p.m., or as soon thereafter as the matter may be heard, at Village Hall located at N64 W23760 Main Street, Sussex, Wisconsin, regarding the proposed reissuance/amendment of \$4,180,000 Community Development Authority of the Village of Sussex, (Wisconsin) Redevelopment Revenue Refunding Bonds, Series 2013 (Lauterbach Group, Inc. Project) which were issued on September 10, 2013 to refund the \$6,500,000 Community Development Authority of the Village of Sussex, (Wisconsin) Variable Rate Demand Redevelopment Revenue Bonds, Series 2008 (Lauterbach Group Project) (the “Prior Bonds”) which were issued to finance a project on behalf of Moe, Larry & Curly, LLC, a Wisconsin limited liability company (the “Borrower”).

The project consisted of financing (i) the acquisition of land located at W222 N5710 Miller Way, in the Sussex Business Park in the Village of Sussex, Wisconsin; (ii) the construction of an approximately 61,000 square foot manufacturing facility located at W222 N5710 Miller Way, in the Sussex Business Park in the Village of Sussex, Wisconsin, to be owned by the Borrower and leased to Lauterbach Group, Inc., and operated as a printing facility (the “Facility”); (iii) the purchase and installation of equipment at the Facility; and (iv) certain costs related to the issuance of the Prior Bonds.

At the hearing, all persons will be afforded a reasonable opportunity to express their views, both orally and in writing, on the proposed reissuance/amendment of the Bonds. Comments made at the public hearing are for the consideration of the Authority but do not bind any legal action to be taken by it.

Published: September 7, 2022

Community Development Authority of the Village of Sussex
Jeremy Smith, Executive Director

Please note that, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request this service, contact Jeremy Smith at 246-5200.

COMMUNITY DEVELOPMENT AUTHORITY
OF THE VILLAGE OF SUSSEX

RESOLUTION NO. 22-11

RESOLUTION AUTHORIZING AMENDMENTS TO
\$4,180,000 COMMUNITY DEVELOPMENT AUTHORITY OF
THE VILLAGE OF SUSSEX, (WISCONSIN)
REDEVELOPMENT REVENUE REFUNDING BONDS,
SERIES 2013 (LAUTERBACH GROUP PROJECT)
ISSUED ON SEPTEMBER 10, 2013

WHEREAS, the Community Development Authority of the Village of Sussex (the "Authority"), entered into a Bond Agreement dated as of September 1, 2013 (the "Original Bond Agreement") by and among the Authority, Moe, Larry & Curly, LLC, a Wisconsin limited liability company (the "Borrower"), BMO Harris Bank, N.A., as original purchaser (the "Original Purchaser"), and U.S. Bank Trust Company, National Association, as successor in interest to U.S. Bank National Association, as trustee, relating to the issuance of \$4,180,000 Community Development Authority of the Village of Sussex, (Wisconsin) Redevelopment Revenue Refunding Bonds, Series 2013 (Lauterbach Group Project) (the "Bonds"); and

WHEREAS, the Authority loaned the proceeds of the Bonds to the Borrower for the purpose of refunding the \$6,500,000 Community Development Authority of the Village of Sussex, (Wisconsin) Variable Rate Demand Redevelopment Revenue Bonds, Series 2008 (Lauterbach Group Project) (the "Prior Bonds") which were issued to finance (i) the acquisition of land located at W222 N5710 Miller Way, in the Sussex Business Park in the Village of Sussex, Wisconsin; (ii) the construction of an approximately 61,000 square foot manufacturing facility located at W222 N5710 Miller Way, in the Sussex Business Park in the Village of Sussex, Wisconsin, to be owned by the Borrower and leased to Lauterbach Group, Inc., a Wisconsin corporation, and operated as a printing facility; and (iii) certain costs related to the issuance of the Prior Bonds; and

WHEREAS, the Borrower and the Original Purchaser wish to amend certain terms of the Original Bond Agreement, including but not limited to the interest rate provisions, and to appoint BMO Harris Bank N.A. as the successor trustee (the "Trustee") and replace U.S. Bank Trust Company, National Association, as successor to U.S. Bank National Association, in such capacity; and

WHEREAS, in order to give effect to such modification of the Original Bond Agreement, the Borrower and the Original Purchaser have requested the Issuer to (i) amend and reissue the Bonds (the "Amended Bonds") and (ii) enter into a First Amendment to Bond Agreement (the "Amendment" and collectively with the Original Bond Agreement, the "Bond Agreement"); and

WHEREAS, it is a requirement of the Bond Agreement that any such amendment of the Bond Agreement be approved by the Authority.

NOW, THEREFORE, BE IT RESOLVED by the commissioners of the Community Development Authority of the Village of Sussex, as follows:

Section 1. Findings and Determinations.

It is hereby found and determined that under the provisions of Sections 66.1333 and 66.1335 of the Wisconsin Statutes, the Amended Bonds shall remain as special, limited obligations of the Authority. The Amended Bonds shall not be the debt or obligation of the Authority, the Village of Sussex, Waukesha County, the State of Wisconsin or any political subdivision thereof, do not constitute or give rise to charges against their general credit or taxing powers, if any, are not payable in any manner from revenues raised by taxation, and do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction of the Authority, the Village of Sussex, Waukesha County, the State of Wisconsin or any political subdivision or public body thereof. The Authority has no taxing powers.

Section 2. Approvals and Authorizations.

2.01. Approval of Amend Bonds. There is hereby approved the amendment and reissuance by the Authority of its Redevelopment Revenue Refunding Bonds, Series 2013 (Lauterbach Group Project), as set forth in the Amendment.

2.02. Approval of Amendment. The Amendment is hereby approved. The Chairperson and the Executive Director are hereby authorized and directed in the name and on behalf of the Authority to execute the Amendment, to which the Authority is a party, and either one of them or both of them are authorized and directed to execute such other documents, agreements, instruments or certificates, including an Internal Revenue Service Form 8038 and the assignment of the promissory note to BMO Harris Bank N.A. as successor Trustee, as are deemed necessary or desirable by the Authority's counsel and bond counsel.

2.03. Authorizations.

(a) The Authority shall proceed to amend the Bonds, which Amended Bonds shall be in the form and upon the terms set forth in the Amendment, which terms are for this purpose incorporated in this resolution and made a part hereof. The Chairperson and the Executive Director are authorized and directed to execute and seal the Amended Bonds as prescribed in the Amendment and to deliver them to the Trustee for authentication and delivery to the Original Purchaser.

(b) The Chairperson, the Executive Director and other officers of the Authority are authorized to prepare and furnish to the Trustee and bond counsel certified copies of all proceedings and records of the Authority relating to the Amended Bonds, and such other affidavits and certificates as may be required by the Trustee and bond counsel to show the facts relating to the legality and marketability of the Amended Bonds as such facts appear from the books and records in the officers' custody and control or as otherwise known to them.

(c) The approval hereby given to the various documents referred to in this resolution includes the approval of such additional details therein as may be necessary and appropriate for their completion and such modifications thereto, deletions therefrom and additions thereto as may be approved by the Authority's counsel and bond counsel. The execution of any document by the

appropriate officer or officers of the Authority herein authorized shall be conclusive evidence of the approval by the Authority of such document in accordance with the terms hereof.

2.04. Limited Obligations. The Amended Bonds shall be limited obligations of the Authority payable by it solely from revenues and income derived by or for the account of the Authority from or for the account of the Borrower pursuant to the Bond Agreement. As security for the payment of the principal of, premium, if any, and interest on the Amended Bonds, the Authority has pledged and assigned to BMO Harris Bank N.A., as successor Trustee, all of its right, title and interest in and to the trust estate described in the Bond Agreement.

2.05. Approval of Village Board. The issuance of the Amended Bonds and the authorizations set forth in this Resolution are subject to the condition that the Village Board shall have approved the issuance of the Amended Bonds.

2.06. Fees. All out-of-pocket costs of the Authority, including attorneys' fees, in connection with the issuance of the Amended Bonds shall be paid by the Borrower.

Dated: September 20, 2022.

**COMMUNITY DEVELOPMENT AUTHORITY
OF THE VILLAGE OF SUSSEX**

By: _____
Anthony J. LeDonne, Chairperson

By: _____
Jeremy Smith, Executive Director

CERTIFICATION BY EXECUTIVE DIRECTOR

I, Jeremy Smith, being first duly sworn, hereby certify that I am the duly qualified and acting Executive Director of the Community Development Authority of the Village of Sussex (the "Authority"), and as such I have in my possession, or have access to, the complete corporate records of the Authority; that I have carefully compared the transcript attached hereto with the aforesaid records; and that said transcript attached hereto is a true, correct and complete copy of all the records in relation to the adoption of Resolution No. _____ entitled:

RESOLUTION AUTHORIZING AMENDMENTS TO
\$4,180,000 COMMUNITY DEVELOPMENT AUTHORITY OF THE VILLAGE OF SUSSEX,
(WISCONSIN) REDEVELOPMENT REVENUE REFUNDING BONDS, SERIES 2013
(LAUTERBACH GROUP PROJECT) ISSUED ON SEPTEMBER 10, 2013

I hereby further certify as follows:

1. Said Resolution was considered for adoption by the Authority at a meeting held at Village Hall located at N64 W23760 Main Street, Sussex, Wisconsin, at _____ p.m. on September 20, 2022. Said meeting was a regular meeting of the Authority and was held in open session.

2. Said Resolution was on the agenda for said meeting and public notice thereof was given not less than twenty-four (24) hours prior to the commencement of said meeting in compliance with Section 19.84 of the Wisconsin Statutes, including, without limitation, by posting on the bulletin board in the Village Hall, by notice to those news media who have filed a written request for notice of meetings, and by notice to the official newspaper of the Village of Sussex.

3. Said meeting was called to order by _____, who chaired the meeting. Upon roll, I noted and recorded that the following commissioners were present:

_____	_____
_____	_____
_____	_____
_____	_____

and that the following commissioners were absent:

_____	_____
_____	_____

I noted and recorded that a quorum was present. Various matters and business were taken up during the course of the meeting without intervention of any closed session. One of the matters taken up was said Resolution, which was introduced, and its adoption was moved by _____ and seconded by _____. Following discussion and

after all commissioners who desired to do so had expressed their views for or against said Resolution, the question was called, and upon roll being called and the continued presence of a quorum being noted, the recorded vote was as follows:

AYE:

_____	_____
_____	_____
_____	_____
_____	_____

NAY:

_____	_____
_____	_____

ABSTAIN OR NOT VOTING:

_____	_____
_____	_____

WHEREUPON, the meeting chair declared said Resolution adopted, and I so recorded it.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the Authority hereto on this 20th day of September, 2022.

**COMMUNITY DEVELOPMENT AUTHORITY OF
THE VILLAGE OF SUSSEX**

[NO SEAL]

By: _____
Jeremy Smith, Executive Director