

STATE OF WISCONSIN

VILLAGE OF SUSSEX

WAUKESHA COUNTY

ORDINANCE NO. 885

AN ORDINANCE TO REPEAL AND RECREATE SECTION 18.0208 OF CHAPTER 18, THE “LAND DIVISION AND DEVELOPMENT ORDINANCE” OF THE VILLAGE OF SUSSEX ORDINANCES, TO PROVIDE SECURITY PROTECTIONS WHEN INCENTIVES ARE PROVIDED THROUGH TIF DISTRICTS.

WHEREAS, ensuring protection of Village funds when implementing TIF Districts is important to protect the public's interest in such developments, and

WHEREAS, providing this type of language in Village code ensures continued tax-exempt financing capabilities for TIF Districts, and

WHEREAS, tax exempt financing saves taxpayers resources and spurs economic development.

NOW, THEREFORE, The Village Board of the Village of Sussex, Waukesha County, Wisconsin, does hereby ordain as follows:

1. SECTION 18.0208 DEVELOPMENT AGREEMENT is hereby repealed and recreated as follows:

18.0208 DEVELOPMENT AGREEMENT

Before or as a condition of receiving final approval from the Village Board of any plat, or certified survey map for which public improvements are required by this Ordinance; or for which public improvements, dedications, or fees are being deferred under this Ordinance; or for which phasing approval is being granted under Section 18.0902 of this Ordinance, the developer shall submit to and receive approval from the Village Board, Village Attorney and the Village Engineer, a developer's agreement for the improvements (including all public, private and site development improvements), prior to commencing construction of any improvement, whether public or private, or site development or approval of the final plat, condominium plat, or certified survey map, whichever is earlier. **When a Developer Agreement involves Tax Increment Financing, the Agreement may provide for public financing or reimbursement of improvements obligated to the Developer under Chapter 18 and if such benefit is provided therein the Developer's Agreement shall set forth protections of the public's investment including guarantees of value and payback provisions or other similar provisions to ensure protection of the same.**

SECTION 2: SEVERABILITY.

The several sections of this ordinance are declared to be severable. If any section or portion thereof shall be declared by a court of competent jurisdiction to be invalid, unlawful or unenforceable, such decision shall apply only to the specific section or portion thereof directly specified in the decision, and shall not affect the validity of any other provisions, sections or portions thereof of the ordinance. The remainder of the ordinance shall remain in full force and effect. Any other ordinances whose terms are in conflict with the provisions of this ordinance are hereby repealed as to those terms that conflict.

SECTION 3. CLERK TO EFFECTUATE

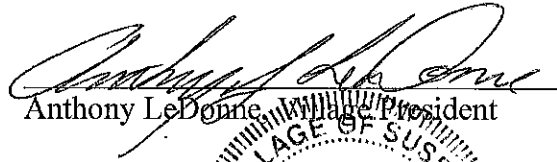
The Village Clerk is hereby directed to effectuate this Code Amendment and make any administrative adjustments to the Village Municipal Code, reference numbers, spelling, amendment notations, etc. and update any Village systems and processes as necessary to implement the same.

SECTION 4: EFFECTIVE DATE.

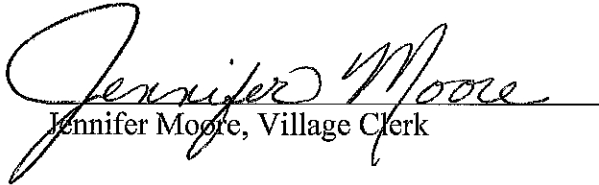
This ordinance shall take effect immediately upon passage and posting or publication as provided by law.

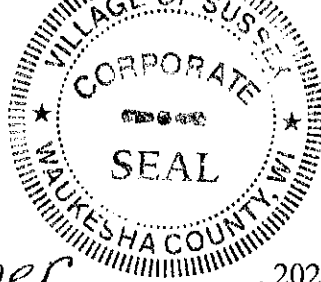
Dated this 11th day of October, 2022.

VILLAGE OF SUSSEX


Anthony LeDonne, Village President

ATTEST:


Jennifer Moore, Village Clerk



Published and/or posted this 17th day of October, 2022.