

RESOLUTION NO. 2018-142

RESOLUTION AUTHORIZING THE VILLAGE OF CALEDONIA TO ENTER INTO A DEVELOPMENT AGREEMENT WITH PROBIO RE LLC AND CENTRO SPERIMENTALE DEL LATTE USA, INC., FOR THE DEVELOPMENT OF A CERTAIN PROPERTY IN THE CALEDONIA BUSINESS PARK, LOCATED IN TAX INCREMENTAL DISTRICT NO. 3

WHEREAS, the Village of Caledonia has created Tax Incremental District No. 3 to help spur development in the Caledonia Business Park, located generally northeast of the intersection of Dunkelow Road and Nicholson Road in the Village (the "TID"); and

WHEREAS, PROBIO RE LLC and CENTRO SPERIMENTALE DEL LATTE USA, INC. have proposed to develop an approximately 25-acre parcel in the Business Park (104-04-22-27-017-000) to build and operate a bio-tech manufacturing facility, which will produce healthy, natural, and functional products, based on lactic acid ferments, food microorganisms, probiotics, enzymes, and laboratory equipment ("the Development"); and,

WHEREAS, the Village has undertaken substantial utility infrastructure projects in the Business Park and in the TID, and the TID plan contemplates and allows for the payment of financial incentives to developers in order to spur development within the TID;

NOW, THEREFORE, BE IT RESOLVED by the Caledonia Village Board that, but for the financial incentives provided for in the Development Agreement between the Village and PROBIO RE LLC and CENTRO SPERIMENTALE DEL LATTE USA, INC., as set forth in Exhibit A attached hereto and incorporated herein (the "Development Agreement"), the Development would not occur in the form and substance planned; and,

BE IT FURTHER RESOLVED, that the attached Development Agreement is hereby authorized and approved, and the Caledonia Village President and Village Clerk are authorized to execute the Development Agreement on behalf of the Village.

Adopted by the Village Board of the Village of Caledonia, Racine County, Wisconsin, this 17th day of December, 2018.

VILLAGE OF CALEDONIA

By: _____

James Dobbs, President

Attest: _____

Karie Torkilsen, Clerk