

To Village of Cottage Grove Board of Trustees

From Rick Manthe and Larry Konopacki

Date July 16, 2021

Re Shady Grove Development Agreement

The Village Board meeting scheduled for Monday July 19, 2021, includes an agenda item specifying that the Board will discuss and consider a draft developer's agreement for the Shady Grove project. The draft development agreement is included in the materials for the Board meeting. Village staff and counsel recommend Village Board approval of this agreement.

Shady Grove's proposed project is construction of 56 single family residential lots, 4 outlots, and installation of all public improvements necessary to serve the development:

1. Financial Incentives. The Village is not providing any financial incentives for this project.
2. The project could include development of multi-family or duplex units along County Highway BB in the future. However, the Developer does not have finalized plans for that portion of the project at this time. This agreement only includes development of the single family units. A future development agreement may be needed if public improvements are required to serve the future development of multi-family or duplex lots.
3. The Developer's obligations include construction of a bike path along Buss Road as part of this development.