CITY OF STOUGHTON, 207 S FORREST ST, STOUGHTON, WISCONSIN

RESOLUTION OF THE COMMON COUNCIL		
Third Amendment to Real Estate Purchase and Sale Agreement and Third Amendment to Agreement to Undertake Development – Stoughton Riverfront Development, LLC.		
Committee Action:	Finance Committee recommended approval ____ on 12/13/2022 TIME SENSTIVE ITEM	
Fiscal Impact:	Zero	
File Number:	R-xxx-2022	**Date 12/13/22**

The City of Stoughton, Wisconsin, Common Council does proclaim as follows:

RECITALS:

WHEREAS, Stoughton Riverfront Development, LLC has requested an extension of the contingency deadline to March 31, 2023 as per the attached Third Amendment to Real Estate Purchase and Sale agreement in order to provide time to perform a gap analysis; and,

WHEREAS, Stoughton Riverfront Development, LLC has requested a restatement of the Section D satisfaction deadline to March 31, 2023 as per the attached Third Amendment to Agreement to Undertake Development in order to provide time to perform a gap analysis; and

WHEREAS, the City of Stoughton Redevelopment Authority approved both the attached amendments at their meeting on December 8, 2022 by a vote of _____;

NOW THEREFORE BE IT RESOLVED THAT, the Mayor is authorized to sign the attached Third Amendment to Real Estate Purchase and Sale Agreement with Stoughton Riverfront Development, LLC; and,

BE IT FURTHER RESOLVED THAT, the Mayor is authorized to sign the attached Third Amendment to Agreement to Undertake Development with Stoughton Riverfront Development, LLC.

Council Action: ☐ **Adopted** ☐ **Failed** **Vote** _____

Mayoral Action: ☐ **Accept** ☐ **Veto**

_____

Mayor Tim Swadley Date

Council Action: _____ ☐ **Override** **Vote** _____