



Policy Name:	Village Residential Infrastructure Development Policy
Purpose:	The purpose of this policy is to outline standards to guide requests for Village funded infrastructure costs associated with residential development. This policy shall be reviewed on an annual and as needed basis.
Application:	The Village Economic Development Advisory Board will review requests for Village funded infrastructure costs associated with residential development. Infrastructure costs include sewer, water, stormwater, and public road construction. Please note that road construction includes both the initial and final installation of asphalt.
Economic Requirements:	The policy is intended to provide an adequate supply of housing stock. The housing or availability of housing stock must also be balanced to ensure that the lots can be sold within a 3-year period. Therefore, the Village will not entertain requests to fund infrastructures if it is determined that there is a surplus of lots on the market within the geographic area and target market.
Developer Requirements:	<p>The following criteria will be used to evaluate if the Village will consider approval of the project:</p> <ol style="list-style-type: none">1. The Developer shall have a controlling interest in or a contract to purchase the proposed property to be subdivided and sold for residential purposes.2. The Developer must, on its own and on behalf of any and all successors and assigns, request the installation of public improvements per the schedule identified in the Village of Bellevue Subdivision Ordinance Public Improvements Time Frame.3. The Developer must provide the Village with the following information:<ol style="list-style-type: none">a. Letter from primary bank declining to fund the project.b. Market analysis on the proposed development.c. The type of residential structures to be developed.4. Developer shall receive preliminary approval by the Village to commit to bonding for the subdivision improvements.5. The estimated cost of all improvements to be provided by the Village shall be divided on a per lot basis and agreed upon by both parties.

6. The assessments for the improvements shall be paid as follows:
 - a. Payment of the individual parcel assessments shall be deferred for a maximum of three (3) years from the completion of Phase I of the public improvements, together with interest on the unpaid balance. Interest shall commence accruing at such time the Phase I improvements are complete as identified in the Notice of Phase I completion sent to the developer. Phase I public improvements include utilities, storm water management, and crushed aggregate base course material.
 - b. Payment of individual parcel deferments shall cease and the amount assessed plus interest, are due, upon transfer of ownership of the parcel against such assessment is levied.
 - c. Upon expiration of the three (3) years from the date of completion of the Phase I improvements.
 - d. The Developer shall execute a personal guarantee(s) of specific transaction guaranteeing repayment of not less than one-third of the total public improvement costs to the Village in each year of deferral.
7. The full final cost of the public improvements shall be determined at the completion of the project and prorated per parcel. Should the final assessment per lot be smaller than the amount actually paid by transferred parcel(s), the overage collected shall be prorated among the parcels not transferred as of the date of completion. Should the final assessment per lot be greater than the amount actually paid by the transferred parcels, such shortage not collected shall be prorated among the parcels not transferred. If all parcels were previously transferred, the shortage not collected shall be payable upon the Personal Guarantee.
8. The Developer shall waive any and all right and recourse it may have, through the State or Federal Court pursuant to Wis. Stats. §66.0703, or otherwise to challenge the assessment agreed to in the Developers Agreement, it being the desire of the Developer, to be placed in the same position as if they had been fully and adequately noticed of the procedures pertaining to the assessment for the reconstruction activity.
9. A fully executed developers agreement shall be in place between the developer and agreement identifying terms.
10. Preference will be given by Village for developers utilizing Village Engineer for design and bidding.

Village Discretion
To Approve

In determining whether to approve a request for Village funding of residential infrastructure improvements in circumstances where the above criteria are satisfied, the Village shall not be obligated to approve such request but shall also consider the following factors in analyzing and considering approval of the request:

1. Existing national and regional economic conditions;
2. Current construction market and the likelihood of receiving favorable public construction bids;
3. Whether previously approved Village funded infrastructure improvements have met the obligations imposed upon the developer, regardless of the identity of the developer;
4. Whether other requests for Village funded infrastructure improvements have been approved or are pending for the same construction season as the request under consideration;
5. Whether the Village Engineer has sufficient time to prepare necessary engineering and construction plans for the requested infrastructure improvements;
6. Input or recommendations provided by the Village Clerk/Treasurer;
7. Any other factor relevant to the Village decision.