

Resolution approving the Creation of Tax Incremental District Sixteen and Project Plan, City of La Crosse, Wisconsin.

AMENDED RESOLUTION

WHEREAS, the City Plan Commission has recommended the creation of a Tax Incremental District in the City of La Crosse with the boundaries of such District being described as follows:

TID 16

Legal Description

A parcel of land consisting of a portion of the following quarter quarter sections, NW ¼ of the NE ¼, SW ¼ of the NE ¼, SE ¼ of the NE ¼, NE ¼ of the SE ¼, NW ¼ of the SE ¼, SW ¼ of the SE ¼, NE ¼ of the SW ¼, NW ¼ of the SW ¼, SW ¼ of the NW ¼, SE ¼ of the NW ¼ and NE ¼ of the NW ¼, all in Section 29, Township 16 North, Range 7 West, City of La Crosse, La Crosse County, Wisconsin.

Said parcel is further described as follows:

Commencing at the intersection of the south line of Island Street and the west line of Lang Drive; thence South along the west line Lang Drive 140 feet more or less to the southeast corner of Parcel ID 17-10219-60 and the point of beginning;

Thence, West along the south line of said parcel and the south line of Parcel ID 17-10219-75 to the east line of Kane Street; Thence, continuing West to the west line of Kane Street; Thence North, along the west line of Kane Street to the southeast corner of Parcel ID 17-10218-70; Thence West, along the south line of Parcel ID's 17-10218-70, 17-10218-60 and 17-10293-57 to the east line of Parcel ID 17-10292-50; Thence Southerly, along the east line of said parcel, to the northeast corner of Parcel ID 17-10292-10; Thence Southerly, along the east line of said parcel to the southeast corner thereof; Thence West, along the south line of said Parcel 17-10292-10 to its intersection with the north line of Gould Street; Thence Southerly to the south line of Gould Street; Thence West, along the south line of Gould Street to the intersection with the west line of Avon Street; Thence North, along the west line of Avon Street to the intersection with the south line of the Canadian Pacific Railway; Thence Northeasterly, along the south line of the Canadian Pacific Railway to the intersection with the south line of unimproved Wall Street; Thence East, along the south line of unimproved Wall Street to the intersection with the east line of George Street; Thence South, along the east line of George Street to the intersection with the north line of St. Cloud Street; Thence east, along the north line of St. Cloud Street to the intersection of the north line of St. Cloud Street with the northwesterly prolongation of the east line of Parcel ID 17-10289-40; Thence southeasterly along said prolongation to the northeast corner of Parcel ID 17-10289-40; Thence southeasterly along the east line of said Parcel ID 17-10289-40 to the easterly corner thereof and the southwest corner of Parcel ID 17-10288-86; Thence Southeasterly to the southeast corner of said Parcel ID 17-10288-86 and the west line of Parcel ID 17-10290-24; Thence Northeasterly, along said west line to the north line thereof; Thence East, along the north line thereof to the northeast corner of said parcel; Thence Southwesterly and South along said parcel to the southeast corner thereof and the intersection of the west line of Harvey Street and the North line of St. Andrew Street; Thence, South to the south line of St. Andrew Street; Thence West, along the south line of St. Andrew Street to the east line of Loomis Street; Thence South, along the east line of Loomis Street to the north line of Island Street; Thence, continuing South to the south line of Island Street; Thence West, along the south line of Island Street to the northeast corner of Parcel ID 17-10214-111; Thence South, along the east line of said Parcel ID 17-10214-111 and the east line of Parcel ID 17-10214-112 to the southeast corner of said Parcel ID 17-10214-112; Thence West, along the south line of said Parcel ID 17-10214-112 to the intersection with the east line of Parcel ID 17-10298-20; Thence Southwesterly, along the east line of said Parcel ID 17-10298-20, 17-10298-30 and 17-10298-35, to the east line of Lang Drive; Thence Northerly, along the east line of Lang Drive to the easterly prolongation of the south line of Parcel ID 17-10219-60; Thence West, along said easterly prolongation, to the point of beginning.

WHEREAS, the City Plan Commission held a Public Hearing on the creation of Tax Incremental District Sixteen on April 28th, 2014, and the City Plan Commission recommended that this resolution be approved at the June 2, 2014 meeting; and

WHEREAS, it has been determined that the Project Plan for this District is feasible and in conformance with the City of La Crosse Comprehensive Plan which was adopted by the City Council; and

WHEREAS, not less than 50%, by area, of the real property within the District is suited for mixed use development within the meaning of Section 66.1105(2)(cm), Wisconsin State Statutes; and

WHEREAS, the improvement of such area is likely to enhance significantly the value of the substantially all other real property in such District; and

WHEREAS, the project costs relate directly to serve to develop this area consistent with the purpose for which the Tax Incremental District is created under Section 66.1105, Wisconsin Statutes; and

WHEREAS, the equalized value of taxable property of the district plus the value increment of all existing districts does not exceed 12% of the total equalized value of taxable property within the City.

NOW THEREFORE BE IT RESOLVED by the Common Council of the City of La Crosse that such Tax Incremental District shall be known as Tax Incremental District Number Sixteen, City of La Crosse, Wisconsin.

BE IT FURTHER RESOLVED, that Tax Incremental District Number Sixteen, City of La Crosse, Wisconsin is hereby created pursuant to Section 66.1105, Wisconsin State Statutes, within the boundaries described above, effective January 1, 2015.

BE IT FURTHER RESOLVED, that the Project Plan be amended to include \$1.1 million in potential gap financing incentives for a Low to Moderate Income Housing development, being further subject to a review and recommendation from the EDC and approval by the Common Council of a development agreement.

BE IT FURTHER RESOLVED, that the amended Project Plan for Tax Incremental District Number Sixteen, City of La Crosse, Wisconsin, which is attached as Exhibit A, is adopted.