CITY OF LA CROSSE, WISCONSIN CITY PLAN COMMISSION REPORT July 30 2018

Ø AGENDA ITEM – 18-0932 (Andrea Schnick)

Resolution approving the sale of City owned property to Trueblood Properties, LLC.

<u>ROUTING</u>: Finance & Personnel Comm.

BACKGROUND INFORMATION:

Trueline specializes in custom-built progressive dies, contract stampings and injection molding. They have been in downtown La Crosse since 1963. They have been in their current location at 124 Division St for several decades. More recently they purchased the property at 612 2nd St S to expand and diversify their business and would like to purchase this property to continue their business expansion.

On December 14, 2017, parcel #17-30103-30 was declared surplus by the Common Council. On April 2, 2018, the Board of Public Works approved moving forward with Trueblood Properties, LLC on the sale of this parcel for the expansion of Trueline, Inc.

This property was assessed by the City's Assessor at \$136,000, which is the price offered by Trueblood. According to the State of Wisconsin's Property Assessment Specialist with Manufacturing & Utility, the assessed value of the new property will be approximately \$300,000.

\oslash **<u>GENERAL LOCATION:</u>**

Downtown, between Cass and Cameron Street bridges.

\varnothing recommendation of other boards and commissions:

Recommendation by BPW on 4/2/18 to move forward with this offer. This sale resolution to be presented to BPW on 7/30/18.

<u>CONSISTENCY WITH ADOPTED COMPREHENSIVE PLAN:</u>

Current zoning is M2 – Heavy Industrial. Future Land Use plan is "Downtown"

Ø **<u>PLANNING RECOMMENDATION:</u>**

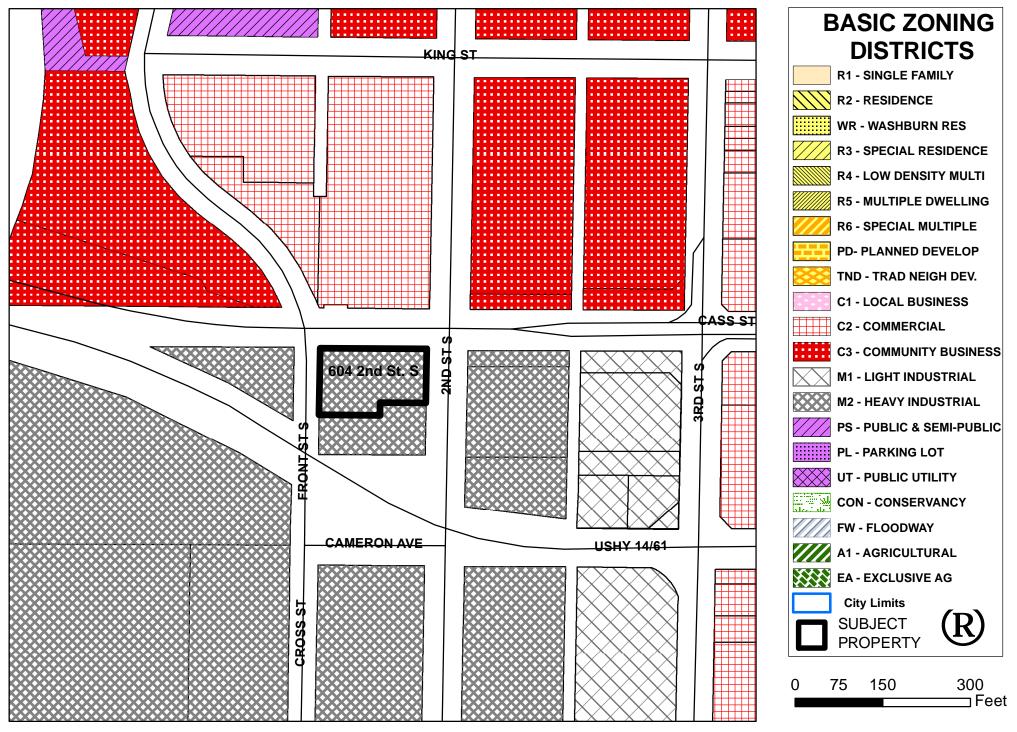
Planning staff recommend approval of this resolution. This project will create an opportunity for local business expansion and a global industry, new jobs, and a new taxable property.





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