CITY OF LA CROSSE, WISCONSIN CITY PLAN COMMISSION REPORT December 2, 2019

➤ AGENDA ITEM - 19-1700 (Andrea Schnick)

Resolution approving an Amendment to the Project Plan of Tax Incremental District No. 11, City of La Crosse, Wisconsin.

ROUTING: CPC 12/2/19; F&P 12/5/19

BACKGROUND INFORMATION:

The proposed amendment will allow surplus increment from TID 11 to be shared with TID 12, if needed. TID 12, the location of Riverside North/River Point District, is underground a major redevelopment that will unfold over the next few years and TID 12 does not currently generate enough increment to bear the totality of the anticipated costs of this effort.

The amendment also allows for the façade grant program to be utilized within the $\frac{1}{2}$ mile of the TID 11 boundary, currently estimated at \$100,000 per year over the next 7 years This project allocation would be subject to the approval of the CIP.

GENERAL LOCATION:

TID 11, the Gateway Redevelopment TID, consists of properties from Market St to $10^{\rm th}$ to the La Crosse to the Mississippi River. These properties are part of the Downtown Neighborhood Association and in Council Districts 6 and 9.

RECOMMENDATION OF OTHER BOARDS AND COMMISSIONS:

Approved by the Economic Development Commission at the November 22, 2019 meeting.

CONSISTENCY WITH ADOPTED COMPREHENSIVE PLAN:

The Comprehensive Plan promotes the prudent use of Tax Incremental Financing Districts.

PLANNING RECOMMENDATION:

Planning staff recommends approval.