

Resolution authorizing the appropriation of funds for River Point District Phase II related street and infrastructure improvements.

RESOLUTION

WHEREAS, the property known as the River Point District development is being developed by the City of La Crosse and Redevelopment Authority of La Crosse, and such development will provide economic growth and aesthetic benefit to the city and the surrounding area, including growth in the tax base and job creation; and

WHEREAS, the development of this project requires the opening, widening, extension or change of streets and related infrastructure improvements, including utilities (collectively, the "Phase II Project"); and

WHEREAS, TID 18 was set up to help finance projects in the River Point District, and TID's 11,13,14,15,16 & 17 were designated as donor TID's to TID 18 to assist in financing until TID 18 became self-sufficient through Council approval on July 9, 2020; and

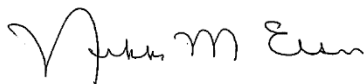
WHEREAS, the Redevelopment Authority has already issued bonds in the amount of \$3,890,000 to partially finance the construction of Phase II (resolution 22-0432).

NOW, THEREFORE, BE IT RESOLVED that expenses related to River Point District Phase II Project shall be paid from cash available as a Tax Increment Financing District 18 expense in an amount up to \$12,000,000.

BE IT FURTHER RESOLVED that the Board of Public Works, City Engineer, Director of Finance and Director of Planning, Development and Assessment are authorized and directed to take any and all steps necessary to effectuate this resolution.

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*I, Nikki M. Elsen, certify that this resolution was duly and officially adopted by the Common Council of the City of La Crosse September 8, 2022.*



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*Nikki M. Elsen, WCMC, City Clerk  
City of La Crosse, Wisconsin*