

**SECOND INTERGOVERNMENTAL AGREEMENT
FOR PARK PLAZA PROPERTY**

This 2nd Intergovernmental Agreement is entered into this _____ day of _____, 2013, by and between the City of La Crosse, Wisconsin, a Wisconsin Municipal corporation (hereinafter referred to as "City"), and the County of La Crosse, a Wisconsin Body Politic (hereinafter referred to as "County").

RECITALS

WHEREAS, the County is the owner of the Park Plaza Property more fully described on Exhibit A, hereafter referred to as "Property"; and,

WHEREAS, the County acquired the Property by way of real property tax foreclosure because of delinquent real estate taxes for tax years 1994, 1995, 1998, 1999, and 2000 and there is \$759,845.00 owed from real property taxes, excluding interest and penalties; and,

WHEREAS, the City is authorized to redevelop the Property under the Tax Increment Finance (TIF or TID) District statutes; and,

WHEREAS, the County, City, and City Redevelopment Authority entered into an Intergovernmental Agreement on January 16, 2003 and the parties desire to update and replace that Agreement.

NOW, THEREFORE, IT IS AGREED BY AND BETWEEN the above-named parties as follows:

A. CITY RESPONSIBILITIES.

1. The City has prepared and adopted a Tax Increment District No. 10 for the redevelopment of the Property, which district has been amended, and the City will continue to administer the Tax Increment District Project Plan.

2. The City has provided to the Property municipal water service and the City shall provide sanitary sewer service to the Property at an estimated cost of \$207,000, which consists of abandonment of the package plant, conversion of present connections to connect to the City sanitary sewer main, and other associated costs. The City agrees to provide such sanitary sewer for availability to the Property by _____, in accordance with such terms as may be agreed to in a development agreement with a developer of the Property.

B. COUNTY RESPONSIBILITIES.

1. The County has abated the asbestos located in the structures on the Property and demolished the buildings, and the County will continue to maintain the Property in accordance with legal requirements until the sale of the Property.

2. The County will market the Property with the goal of obtaining a development sufficient to reimburse the County and City for all Tax Increment District Project costs.

3. The County may prepare Requests for Proposals (RFP) to pursue potential developers and select a developer for the site.

C. GENERAL PROVISIONS.

1. This Agreement is entered into in accordance with the applicable provisions of Sections 66.0301, 66.1333 and 66.1105, Wis. Stats.

2. The City and County may apply for grants with respect to the redevelopment of the Property.

3. The completed project costs and estimated future project costs are listed on the attached Exhibit B. These project costs shall form the basis for any distribution of tax revenue increments as a result of the Tax Increment District No. 10.

4. If the Property is sold by the County to a developer, the proceeds from the purchase shall immediately be transferred to the County at the closing, which shall be deducted from the County's share of Property costs or expenses listed in the attached Exhibit B.

5. Tax revenue increments shall be distributed proportionately to the City and County based on actual funding for Property costs or expenses provided by the City and County in accordance with the attached Exhibit B.

6. The Intergovernmental Agreement dated January 15, 2003 between the parties is repealed and replaced with this Agreement.

D. MISCELLANEOUS.

1. **Severability.** If any provisions in this Agreement are determined to be void and unenforceable for any reason, the remaining provisions shall remain in full force and effect to govern the parties' conduct and relationship.

2. Entire Agreement. This Agreement constitutes the entire understanding and contract between the parties relating to their relationship, and supersedes all prior understandings, representations, and/or agreements relating hereto. This Agreement may not be amended except pursuant to a written contract signed by both parties.

WITNESS:

CITY OF LA CROSSE

By: _____
Mathias Harter, Mayor

By: _____
Teri Lehrke, City Clerk

WITNESS:

COUNTY OF LA CROSSE

By: _____
Tara Johnson, County Board Chair

By: _____
Ginny Dankmeyer, County Clerk

EXHIBIT "A"

LEGAL DESCRIPTION

Part of Hoeschler's Park Plaza Addition to the City of La Crosse, La Crosse County, Wisconsin, described as follows: All of Lot 2; all of Lot 3; and that part of Lot 4 described as follows: Beginning at the Southeast corner of said Lot 4; thence along the arc of a 1,163.24 foot radius curve, concave to the West, the chord of which bears North 27° 27' 36" West and measures 80.52 feet; thence South 72° 52' 00" West 293.40 feet; thence North 05° 18' 00" West 41.78 feet; thence North 87° 43' 55" West 90.68 feet; thence South 17° 42' 52" East 150.49 feet; thence North 72° 52' 00" East 383.28 feet to the point of beginning.

Exhibit "B"

**City/County of La Crosse Joint Project
Park Plaza Property
Tax Incremental Financing District #10**

	County	City	Total
City of La Crosse Project Expenses			
<u>Costs to Date (as of 12/31/11)</u>			
Capital Expenditures		\$61,642.00	
Interest of Advances		\$9,403.00	
<u>Projected Future Costs*</u>			
Sanitary Sewer Upgrades		\$207,000.00	
TIF Administration		\$20,000.00	
Total City Project Expenses		<u>\$298,045.00</u>	
County of La Crosse Project Expenses			
<u>Costs to Date (as of 12/31/11)</u>			
Taxes Paid by County	\$759,845.00		
Demolition, Clearing, and Environmental	\$697,927.47		
Professional Services	\$30,947.36		
Property Maintenance	\$42,942.42		
<u>Projected Future Costs*</u>			
Property Maintenance	\$2,500.00		
Costs of Sale	\$5,000.00		
Total County Project Expenses	<u>\$1,539,162.25</u>		
Total Project Expenses			<u>\$1,837,207.25</u>

Note:

* Reasonable estimates of future costs were included to acknowledge that both parties may have future costs toward the development of this property and administration of this TIF.