

Resolution approving subordination request by Ocean Fin, LLC on Upper Floor Renovation Loan.

RESOLUTION

WHEREAS, Ocean fin, LLC was granted an Upper Floor Renovation Loan for the property at 422 Cass Street for the renovation of vacant property for residential and commercial space; and

WHEREAS, the property owner is requesting subordination of the loan to Citizens State Bank of La Crosse; and

WHEREAS, the Economic Development Commission administers the Upper Floor Renovation Loan program.

NOW THEREFORE BE IT RESOLVED, the Economic Development Commission agrees to the subordination request; and

BE IT FURTHER RESOLVED, that City staff is hereby authorized to take any and all steps to effectuate this resolution.