

Resolution approving development agreement for 5th Ward Residences.

RESOLUTION

WHEREAS, the Economic Development Commission voted on March 25, 2021 to enter into a development agreement for the development of the former Trane Plant 6 site; and

WHEREAS, the developer proposes to develop the former Trane Plant 6 site, through two market rate multifamily housing developments consisting of 144 units and 14 owner occupied townhome units, along with an activity center; and

WHEREAS, the Economic Development Commission reviewed the Tax Incremental Financing application and found that this project fulfilled the requirements of the application, including demonstrating a financing need for assistance.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of La Crosse that it hereby approves the development agreement as approved by the Economic Development Commission on June 24, 2021.

BE IT FURTHER RESOLVED by the Common Council of the City of La Crosse that it hereby approves the development agreement and authorizes the City Attorney, Director of Finance, Director of Planning and Development, Mayor and City Clerk to execute said agreement.

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