

Resolution approving Tax Incremental Financing Loan with Stizo Development, LLC for the Hub on 6th.

RESOLUTION

WHEREAS, Stizo Development is redeveloping the former County Administrative Building at 415 6<sup>th</sup> St N, with a mixed use commercial and residential development; and

WHEREAS, The Economic Development Commission and Stizo Development agreed to the terms of the use of TID 11 funds for this project; and

WHEREAS, The Common Council of the City of La Crosse approved the terms approved at the EDC's July 5, 2017 meeting which included approval of a \$500,000 loan with amortization based upon 2% interest only payments over 10 years with the principal due at year 10.

NOW THEREFORE BE IT RESOLVED by the Common Council of the City of La Crosse that it hereby approves the loan documents and authorizes the Mayor and City Clerk to execute said documents.

BE IT FURTHER RESOLVED that City staff and officials are authorized to sign any documents and take other actions to effectuate this resolution.