

Resolution authorizing the use of Tax Incremental Financing District 11 uncommitted funds for Stormwater Improvements in the alley between Main Street and Pearl Street and 3rd and 4th Avenues behind 123-125 3rd Street South.

AMENDED RESOLUTION

WHEREAS, the City of La Crosse has Tax Incremental Financing District #11 that has been utilized for economic development purposes over the life of the Tax Incremental Finance District; and

WHEREAS, TID # 11 was created as a local financing tool for the Gateway Redevelopment area encompassing a large portion of downtown La Crosse; and

WHEREAS, the adoption of TID #11 enables the Common Council of the City of La Crosse to make TIF eligible expenditures for infrastructure expenses including stormwater upgrades in the downtown; and

WHEREAS, the adoption of TID #11 enables the Common Council of the City of La Crosse to make capital cost eligible expenditures for infrastructure expenses including stormwater upgrades within a one-half mile area of the district boundaries; and

WHEREAS, the City of La Crosse has received a request from a local property owner to upgrade stormwater facilities in the alley between Pearl Street and Main Street and 3rd and 4th Avenues (file # 16-0832); and

WHEREAS, said property owner has agreed to provide a \$25,000.00 matching contribution for this project; and

WHEREAS, TID# 11 has a current cash surplus, available before the TIF expenditure period ends in October of 2026,

NOW THEREFORE, BE IT RESOLVED that the Common Council of the City of La Crosse hereby approves \$25,000.00 ~~the use of uncommitted~~ TIF 11 funds to coordinate stormwater improvement upgrades with the private improvements in the alley between Pearl Street and Main Street and 3rd and 4th Avenues.

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