

Resolution approving the Term Sheet and Developer's Agreement with the Charmant Hotel, LLC.

RESOLUTION

**WHEREAS**, the Charmant Hotel, LLC proposes to redevelop the historic Funk Candy Company building, create jobs and increase tourism opportunities in downtown La Crosse; and

**WHEREAS**, the Economic Development Commission and the Charmant Hotel, LLC have agreed to the general terms of an agreement, which is subject to incorporation into a final development agreement which shall be submitted to the Common Council of the City of La Crosse for final approval.

**NOW THEREFORE BE IT RESOLVED** by the Common Council of the City of La Crosse that it hereby approves the attached term sheet as approved by the Economic Development Commission on August 12, 2014.

**NOW THEREFORE BE IT RESOLVED** by the Common Council of the City of La Crosse that it hereby approves the development agreement with the Charmant Hotel, LLC and authorizes the 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.