



PLANNING AND DEVELOPMENT

400 LA CROSSE STREET | LA CROSSE, WI 54601 | P: (608) 789-7512



Memorandum

To: Community Development Committee

Date: 5/8/20

File ID:

Re: Update on 7th & Jackson St Development

2/17/20: LADCO was asked to provide the following, to Staff, within 60 days (4/17/20):

- Start negotiations with the property owner of 1008 7th St to ensure that the acquisition will be realized. The offer to purchase 1008 7th St should be contingent upon purchasing 624 Jackson St and any other contingencies LIPCO may require,
- Provide a copy of LIPCO's minutes approving of the purchase of 7th & Jackson St and 1008 7th St
- Start developing a Business plan; including sources and uses, proof of financing, 10-year operating plan, MOU and/or draft Partnership Agreement with the Koloujus,
- Draft architectural plans and estimated construction costs

3/10/20: Developer advised that the LIPCO Board has met to further discuss the 7th & Jackson St Development. Additional approvals for entering into purchase agreements and expenditure of funds would be voted on in the upcoming days. Current action items:

- Working group meeting every Wednesday (4 meetings so far).
- SBDC at UW-La Crosse working with group to develop business plan for retail operations.
- Team continues being assembled to complete due diligence and feasibility study (sources and uses-commercial loan funding and community partnership investments).
- LADCO preparing 10-year operating plan and Memorandum of Understanding with Koloujus and other community partners.
- Review feasibility proforma and renderings with city staff in coming weeks.
- Negotiations to purchase adjacent lot underway.

3/24/20: Developer asked for an extension for the items that the City requested on 2/17/20 so they could focus their efforts on assisting small business during the COVID-19 Pandemic. Please refer to attachment "Request-Update on 7th & Jackson St Development". A specific timeframe for extension was not requested.

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4/30/20: Developer advised that they just completed one of their planning sessions and provided a detailed timeline, see attachment “Request-Update on 7th & Jackson St Development”. The developer advised that they would have preliminary rendering and design specifications by May 5th.

5/4/20: Developer advised that the preliminary designs would not be ready by May 12th as originally anticipated.

5/5/20: Staff requested clarification of some of the benchmarks, copies of documents for the completed items on the timeline provided on 4/30/20.

Staff Recommendation: Provide a copy of LIPCO’s minutes approving of the purchase of 7th & Jackson St and 1008 7th St. If approval still needs to be sought; approval must be provided to Staff no more than 3 business days after LADCO’s next scheduled meeting and no later than June 2nd.

Start negotiations with the property owner of 1008 7th St to ensure that the acquisition will be realized. Provide concept architectural plans, including estimated construction costs, a Partnership Agreement with the Koloujus’, and a draft Business plan; including sources and uses, proof of financing, 10-year operating plan by July 7th.