

Resolution authorizing the solicitation of proposals for the completion of a Tax Increment Finance Summary Report as well as future development agreement analysis.

AMENDED RESOLUTION

WHEREAS, the under Wisconsin Statutes the City of La Crosse has the authority to utilize tax increment financing (TIF) as an economic and development tool; and

WHEREAS, the City of La Crosse has utilized tax increment financing since 1978 and currently has eleven active tax increment districts (TIDs), with the earliest created in 1987 and the most recent created in 2006, with many project plan amendments having been approved throughout the years; and

WHEREAS, it is essential for the City to track projects and costs within the districts as well as understand the fiscal implications of each district, it is also imperative that Planning and Economic Development Department staff, Finance Department staff, and other City staff work closely to ensure the optimal performance of each TID; and

WHEREAS, staff is seeking technical assistance in completing a Tax Increment Finance Summary Report and the proposed Economic Incentives Ordinance provides for outside professional expertise in evaluating project Pro Forma and financing gaps of developments; and

WHEREAS, the proposed Economic Development Commission will utilize this information to oversee the management of the City's current and future TIDs and the Commission will need an outside specialist to analyze future funding requests that come to the City per the proposed Section 2.23 of the City of La Crosse Code of Ordinances.

NOW THEREFORE BE IT RESOLVED by the Common Council of the City of La Crosse that it hereby authorizes the Planning Department to solicit proposals for professional services using the attached Request for Proposals (RFP).

BE IT FURTHER RESOLVED that the Executive Committee is authorized to evaluate all proposals and select the most qualified firm and negotiate a professional services agreement and that the Mayor and Clerk are authorized to enter into a professional services agreement with the selected firm utilizing the City's Standard Terms and Conditions.

BE IT FURTHER RESOLVED and the City hereby appropriates ~~\$15,000~~ up to \$20,000 from the Reserve Fund for the TID Summary Report (a TIF eligible expense) which shall be

reimbursed equally by TIF Increment Revenue from each active TID, and that the selected firm would be paid for the development Pro Forma work through the economic development application fee as outlined in the proposed Economic Incentives Ordinance.

BE IT FURTHER RESOLVED that the Economic Development Commission, Director of Planning & Development, Director of Finance and Purchase, and other Departments as needed are hereby authorized to take any and all steps necessary to effectuate this resolution.