

Resolution modifying the guidelines of the Upper Floor Loan Program.

RESOLUTION

**WHEREAS**, in 2001 the Common Council of the City of La Crosse established an Upper Floor Loan Program to further Economic Development in the City; and

**WHEREAS**, this Program has not been utilized in the City since 2009, due to a number of economic factors and thus modifications to the Program are needed to make it viable again for development in the City;

WHEREAS, modifications include the following:

- Expanding the area of service to any upper floor of a mixed use or commercial building that has vacant/underutilized upper floors in the City of La Crosse.
- Maximum loan amount shall not exceed \$200,000.
- Public benefit will be measured by the increase in property value as a result of the project, where the percent increase in property value will be set in the loan terms and will not be less than a 25% increase of the City loan value.
- The Economic Development Commission will be the approving authority over loan applications.

**NOW THEREFORE BE IT RESOLVED**, by the Common Council of the City of La Crosse that it hereby approves the above listed modifications to the Upper Floor Loan Program.

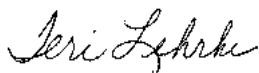
**BE IT FURTHER RESOLVED**, that the Director of Finance and Purchase is directed to set up a Revolving Loan Fund specifically for the Upper Floor Loan Program, and any future payments for current and new loans will be credited to this Revolving Loan Fund.

**BE IT FURTHER RESOLVED**, that the Director of Finance and Purchase is directed to apply to the State of Wisconsin Board of Commissioners of Public Lands to apply for more funding as necessary.

**BE IT FURTHER RESOLVED**, that the Director of Planning & Development, the Director of Finance and Purchase and the City Assessor are hereby authorized to take any and all steps to effectuate this resolution.

---

*I, Teri Lehrke, certify that this resolution was duly and officially adopted by the Common Council of the City of La Crosse on October 8, 2015.*



---

Teri Lehrke, City Clerk  
City of La Crosse, Wisconsin