



PLANNING AND DEVELOPMENT

400 LA CROSSE STREET | LA CROSSE, WI 54601 | P: (608) 789-7512 | F: (608) 789-7318

December 22, 2015

Memorandum of Understanding Between Financial Institution _____ and the City of La Crosse

- I. **Parties.** This Memorandum of Understanding (hereinafter referred to as the “MOU”) is made and entered into this _____ day of February, 2016 by and between _____ (hereinafter referred to as the “lender”) and the City of La Crosse, a municipal corporation (hereinafter referred to as the “City”).
- II. **Purpose.** The purpose of this agreement is to formulate a cooperative loan program between the City and Lender for homeowners to improve homes and accessory structures through elevation or other means in designated high risk flood zones within the corporate limits of the City of La Crosse in order to provide the owner relief from flood insurance costs, to protect health, safety and welfare, to mitigate property damage, to stabilize property values, and to protect the financial interests of all stakeholders in real property.
- III. **Responsibilities of Parties.**
 - a. Lender Responsibilities:
 1. Offer and administer a loan program to the Lender’s customers for all eligible activities included below when the resulting effect is the removal of property improvements from the 1% annual chance floodplain resulting in a Letter of Map Amendment or Revision:
 - Earthwork
 - Foundation and Structure Improvements
 - Electrical, Plumbing, Utility and HVAC improvements when necessary due to other eligible activities
 - Raising or Elevating Structures
 - Demolition or Razing
 - Survey Work, Elevation Certificates
 - Consultant Assistance for the application of a LOMA or LOMR
 - Landscaping, Retaining Walls, Paving
 2. Work with the City on the administration and transfer of public funds to provide a forgivable portion of the above stated loans at a certain point in the amortization period of each loan.
 3. Review and approve program applicants in accordance with the lenders credit guidelines.

JASON GILMAN, AICP, PLANNING & DEVELOPMENT DIRECTOR
AMY M. PETERSON, AICP, PLANNING & ECONOMIC DEVELOPMENT ADMINISTRATOR
TIM ACKLIN, AICP, SENIOR PLANNER - HERITAGE PRESERVATION
VACANT, ASSOCIATE PLANNER - ECONOMIC DEVELOPMENT
LEWIS KUHLMAN, AICP, ASSOCIATE PLANNER - COMMUNITY DEVELOPMENT

CAROLINE NEILSEN, COMMUNITY DEVELOPMENT ADMINISTRATOR
VACANT, HOUSING REHABILITATION SPECIALIST
KEVIN CLEMENTS, HOUSING SPECIALIST
JACOB LAROW, NEIGHBORHOOD HOUSING DEVELOPMENT ASSOCIATE
DAWN REINHART, FEDERAL PROGRAMS ACCOUNTING TECHNICIAN

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b. City Responsibilities:

1. Offer a grant of up to 50% of the costs of the eligible activities stated herein or \$20,000 per property, whichever is less, to eligible borrowers, payable to the Lender in conjunction with the Lenders approved loan program described herein whereby the grant is paid to the Lender when an approved FEMA Letter of Map Revision is filed with the City, provided the borrower is in good standing with the lender.
2. Identify eligible loan applicants through mapping considering:
 - a. Improvements in designated high risk flood zones
 - b. The feasibility of elevating or floodproofing improvements given base flood elevations
 - c. The value of improved property
 - d. The feasibility of a successful LOMR application
 - e. The impact on neighboring property
3. Work with the Lender on the transfer of grant funding from the City to the Lender for each eligible loan.
4. The City's obligation to perform and provide funding for this program is subject to Common Council appropriations.

IV. General Provisions.

- a. Amendments. Either of the parties may request changes to this agreement. Any changes, modifications, revisions or amendments to this agreement that are mutually agreed upon by the parties to this agreement shall be incorporated by written instrument, executed and signed by both parties to the agreement.
- b. Applicable Law. The construction, interpretation and enforcement of this agreement shall be governed by the laws of the State of Wisconsin.
- c. Entirety of Agreement. This MOU, consisting of _____ pages, represents the entire agreement between the parties concerns the Lender's floodplain relief loan program and supersedes all prior negotiations or representations and agreements concerning such, whether written or oral. This MOU shall not be binding until the parties have executed this MOU.
- d. Severability. Should any portion of this agreement be determined to be illegal or unenforceable, the remainder of the agreement shall continue in full force and effect, and any of the parties may renegotiate the terms affected by the severance.

- V. Signatures.** In witness whereof, the parties to this agreement, through their duly authorized representatives, have executed this agreement and certify that they have read, understood, and agreed to the terms and conditions of the agreement as set forth herein.

City of La Crosse

Financial Institution

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By _____ By _____

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