

Resolution approving development agreements for Phases 1, 2, & 3 with The Chalmers, LLC, a multi-family housing development located at 215 Pine Street and 401 3rd Street North, location of the former La Crosse Tribune building.

## RESOLUTION

WHEREAS, the developer proposes to construct a three phase, 4-story multifamily development that will take advantage of the vacant lot on 215 Pine Street and the former and now blighted La Crosse Tribune building; and

WHEREAS, the proposed development includes 1 level of underground parking, approximately 260 residential units and approximately 5,500sq ft of commercial space; and

WHEREAS, the City's Comprehensive Plan strongly emphasizes infill development, especially for vacant or underutilized lands and buildings, and the developer intends to revitalize this site by demolishing the underutilized/blighted Tribune building to make way for The Chalmers redevelopment; and

WHEREAS, The Chalmers project aims to stimulate further revitalization, promote efficient land use, support the employment base, upgrade neighborhoods, increase property value and tax base, attract businesses, and create a vibrant mixed-use community; and

WHEREAS, City staff and the City's third-party consultant, Ehlers, reviewed the Tax Increment Financing application and found this project fulfilled the requirements of the City's TIF policy, including demonstrating a financing need for assistance.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of La Crosse that it hereby approves the attached development agreements for Phases 1, 2, & 3 for The Chalmers development project.

BE IT FURTHER RESOLVED by the Common Council of the City of La Crosse that it hereby authorizes the City Attorney, Director of Finance, Director of Planning and Development, 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.