



PLANNING AND DEVELOPMENT

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

To: Economic Development Commission
From: Planning & Development Staff
Date: July 21, 2020
Attachments: Executed Development Agreement
Re: **RMD Development Agreement obligations for 800-802 Rose Street, Item 20-0995**

As legislative item #17-0851, the developer, RMD Development, LLC, acquired 800-802 Rose Street (former Buzz's Bike Shop) for \$10.00. According to the development agreement, substantial complete is expected as of August 1, 2020. Developer expects to receive the Certificate of Occupancy by the end of this month.

Developer obligations:

Project: 1st floor commercial space, 2nd floor 2 high-end apartments. COMPLETED
1ST Floor: Occupied by GreenHouse Holistic Salon & Wellness Co-Op
2nd Floor: 2, 2-bedroom, 2-bathroom luxury apartments, currently available for lease

Minimum Construction Cost: \$392,000
Final costs to be submitted by developer

Assessment/Tax Payment Update:

Tax Year 2018 Assessed value:
Land: \$38,300 and Improvements: \$57,500, Total: \$95,800
2018 Tax Year Total Taxes Paid: \$2,715.57

Tax Year 2019 Assessed value:
Land: \$38,300 and Improvements: \$57,500, Total: \$95,800
2019 Tax Year Total Taxes Paid: \$2,577.26

Tax Year 2020 Assessed value:
Land: \$38,300
Improvements: \$111,900
Total: \$150,300

ANDREA TRANE, ECONOMIC DEVELOPMENT PLANNER
TIM ACKLIN, AICP, SENIOR PLANNER
LEWIS KUHLMAN, AICP, ENVIRONMENTAL PLANNER
JACK ZABROWSKI, ASSOCIATE PLANNER

CAROLINE GREGERSON, COMMUNITY DEVELOPMENT ADMINISTRATOR
DAWN REINHART, NEIGHBORHOOD HOUSING DEVELOPMENT ASSOCIATE
TARA FITZGERALD, PROGRAM COORDINATOR
KEVIN CLEMENTS, HOUSING SPECIALIST
KEVIN CONROY, HOUSING REHABILITATION SPECIALIST