CITY OF LA CROSSE

400 La Crosse Street
La Crosse, Wisconsin 54601
(608) 789-CITY
www.cityoflacrosse.org

LEGISLATION STAFF REPORT FOR COUNCIL

File ID 26-0023

Caption: Resolution approving transfer of Tax Incremental District 18 funds as a contribution to the Redevelopment Authority for acquisition of properties for River Point District.

Staff/Department Responsible for Legislation

Andrea Trane / Department of Planning and Development

Requestor of Legislation

Redevelopment Authority of La Crosse

Location, if applicable

River Point District

Summary/Purpose

The purpose of this request is to authorize funds to be transferred from TID 18 for the purpose of acquiring additional property for River Point District.

Background

The Common Council authorized acquisition of 63 Kraft St via resolution 25-1022. There are two additional parcels nearby - 67 Kraft St and 126 Causeway Blvd, that would provide a new 3 acre development site. The RDA staff has been discussing acquisition of these parcels with the current property owners. The owner of 67 Kraft St is willing to sell now and the RDA would like to move forward with that acquisition. That acquisition price of that property is $1.1M. The RDA is also requesting funds for the acquisition of 126 Causeway when the property owner is prepared to sell that parcel.

Fiscal Impact

Up to $1,500,000 from TID 18.

Staff Recommendation

Approval.