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: 24-0146

Caption: Resolution approving First Amendment to development agreements with The Chalmers, LLC, a multi-family housing development located at 215 Pine Street and 401 3rd Street North.

Staff/Department Responsible for Legislation

Julie Emslie, Planning & Development

Requestor of Legislation

T Wall Enterprises, developer for The Chalmers, LLC

Location, if applicable

215 Pine Street and 401 3rd Street North

Summary/Purpose

The Chalmers LLC is requesting an amendment to the 3 separate development agreements adopted by Council in July 2025. This amendment seeks to combine the 3 development agreements into one and adjusts the overall timeline for the project. The existing development agreements include a Oct 1, 2025 construction start date and overall substantial completion date of March 31, 2031. This amendment would compress the timeline, by amending the construction start deadline to December 31, 2026 and substantial completion to November 30, 2028.

Background

The developer is requesting this amendment as a result of recent building code changes adopted by the State of Wisconsin. Further details are outlined in the "Cover Letter to Council" attached with this item.

Fiscal Impact

No fiscal change from the previously adopted development agreements: The project is estimated to have an assessed valued of $41.7million upon completion, with $39.2million as new taxable increment. The TIF assistance totals approximately $5.8million.

Staff Recommendation

Approval