CITY OF LA CROSSE, WISCONSIN CITY PLAN COMMISSION REPORT December 2, 2019

AGENDA ITEM – 19-1703 (Andrea Schnick)

Resolution approving an Amendment to the Project Plan of Tax Incremental District No. 15, City of La Crosse, Wisconsin.

ROUTING: CPC 12/2/19; F&P 12/5/19

BACKGROUND INFORMATION:

The proposed amendment will allow surplus increment from TID 15 to be shared with TID 12, if needed. TID 12, the location of Riverside North/River Point District, is underground a major redevelopment that will unfold over the next few years and TID 12 does not currently generate enough increment to bear the totality of the anticipated costs of this effort.

GENERAL LOCATION:

TID 15, the Chart TID, is located on the South Side of La Crosse.

RECOMMENDATION OF OTHER BOARDS AND COMMISSIONS:

Approved by the Economic Development Commission at the November 22, 2019 meeting.

CONSISTENCY WITH ADOPTED COMPREHENSIVE PLAN:

The Comprehensive Plan promotes the prudent use of Tax Incremental Financing Districts.

> <u>PLANNING RECOMMENDATION:</u>

Planning staff recommends approval.