



LEGAL DEPARTMENT

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ANNUAL DEVELOPMENT AGREEMENT COMPLIANCE REVIEW TAX YEAR 2020 – PAID IN 2021

Trane US, Inc.

- Parties: This agreement is between the City of La Crosse and Trane US, Inc.
- Governing Body: Economic Development Commission.

Project Definition:

Redevelopment of various Trane real estate properties and installation of new equipment.

Essential Terms:

- Cash Grants: \$5.5 million for tax years 2015-2036. City retains 10%.
- Reverse TIF payment:

90% to developer: \$254,675.31
10% to City: \$ 28,297.26
- Tax Guarantee: \$19,751,000 as of tax year 2015. (2020 total value \$21,998,400)



Trane US Inc. Development Agreement
Annual Development Agreement Compliance – Tax Year 2020

CALCULATION:

Guarantee: \$19,751,000
2020 Value: \$21,998,400

2020 Value: \$ 21,998,400
minus base: -10,949,100

No Deficit.

Increased Value: \$ 11,049,300
X mill rate .02561
Increment: \$282,972.57

90% to Trane: \$254,675.31

\$254,675.31 Payment due to Developer

RECOMMENDATION:

- Disburse payment.