

Stephen F. Matty
City Attorney

Krista A. Gallagher
Deputy City Attorney

Ellen R. Atterbury
Assistant City Attorney

Gideon W. O. Wertheimer
Assistant City Attorney



LEGAL DEPARTMENT

City of La Crosse, Sixth Floor City Hall
400 La Crosse Street, La Crosse, WI 54601
Ph: 608.789.7511 Fax: 608.789.7390
Email: attorney@cityoflacrosse.org

ANNUAL DEVELOPMENT AGREEMENT COMPLIANCE REVIEW TAX YEAR 2025

2219 Lofts Development Agreement

- Parties: This agreement is between the City of La Crosse and 2219 Lofts Limited Partnership.
- Governing Body: ECDC

Project Definition:

Redeveloping underused property into low income housing units.

Essential Terms:

- Cash Grants:
\$166,000 or 85% of the tax increment from the project for tax years 2016-2026.
- Tax Guarantee:
\$805,000 starting tax year 2018 (2025 total value \$1,093,400)

CALCULATION:

2025 Value:	\$1,093,400
Base Value	- 319,300
	\$ 774,100
x mill rate	.018333979
	\$14,192.33
85% =	\$12,063.48 – Amount owed to Developer
15% =	\$2,128.85 – Amount retained by City

RECOMMENDATION:

Disburse funds.