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ANNUAL DEVELOPMENT AGREEMENT COMPLIANCE REVIEW TAX YEAR 2023

Trane US, Inc.

- Parties: This agreement is between the City of La Crosse and Trane US, Inc.
- Governing Body: Economic & Community 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:	\$338,862.17
10% to City:	\$ 37,651.35
- Tax Guarantee: \$19,751,000 as of tax year 2015. (2023 total value \$29,189,500)

RECOMMENDATION:

- Disburse payment.