



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

Stephen F. Matty
City Attorney

Krista A. Gallagher
Deputy City Attorney

Ellen R. Atterbury
Assistant City Attorney

ANNUAL DEVELOPMENT AGREEMENT COMPLIANCE REVIEW TAX YEAR 2022

Trane Plant 6 Development Agreement

- Parties: This agreement is between the City of La Crosse and Fifth Ward Residences, LLC.
- Governing Body: Economic and Community Development Commission.

Project Definition:

Development and improvement of the real estate by constructing market-rate multifamily housing structures consisting of 144 units.

Essential Terms:

- Public Improvements (completed)
- Cash Grants: Cash grants based on assessed value will be due beginning tax year 2023 based upon improvements and interest with a maximum aggregate of \$3,788,235.99.
- Tax Guarantee: \$5,450,000 as of January 1, 2023; \$10,900,000 as of January 1, 2024 and 13,625,000 as of January 1, 2025 for a period of 20 years.

RECOMMENDATION:

- Nothing needed at this time.