



LEGAL DEPARTMENT

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ANNUAL DEVELOPMENT AGREEMENT COMPLIANCE REVIEW TAX YEAR 2024

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: $\$18,724,100 \times .02108 = \$394,701.92$

90% to developer: \$355,231.72
10% to City: \$ 39,470.20
- Tax Guarantee: \$19,751,000 as of tax year 2015. (2024 total value \$29,673,100)

RECOMMENDATION:

- Disburse payment.

