



CITY OF LA CROSSE COUNCIL LEGISLATION

File #

2009-03-029

Amended
ACTION:

Resolution approving Amendment Number One to Tax Incremental Finance District Number Seven, City of La Crosse, Wisconsin, and the Project Plan for such Tax Incremental District.

REFERRAL ROUTE:

Intro02/12/09
CPC
F&P

ACTIONS AND DATES: (for Clerk's Office use only)

REPORT AND
RESOLUTION ADOPTED
MAR 12 2009
BY COUNCIL

*Reconsidered and
Adopted as Amended*
APR 21 2009
by Council

DRAFTED BY: Tim Kabat, Planning & Development Administrator

REQUESTED BY:

INTRODUCED BY: Mayor Mark Johnsrud & Council Member Italiano

FILE # 2009-03-029

SECOND AMENDED RESOLUTION

WHEREAS, the City Plan Commission and Common Council approved the creation of, the boundaries, and the project plan for Tax Incremental Finance (TIF) District Number Seven, City of La Crosse, Wisconsin, dated August 14, 1997 otherwise known as the Amtrak Depot TIF; and

WHEREAS, the City Plan Commission has proposed Project Plan Amendment Number One for TIF District Number Seven, City of La Crosse, Wisconsin, in accordance with the provisions and requirements of Wisconsin Statutes Sections 66.1105(4)(h)1. to allow the addition and deletion of project costs & 66.1105(4)(h)2. to allow an update to the text and to change the boundary by adding territory to the existing District which is attached hereto as Exhibit "A"; and

WHEREAS, the amended boundary for the Amtrak Depot TIF can be described as follows:

The description of the resultant combined Tax Incremental Finance District Number Seven, City of La Crosse, La Crosse County, Wisconsin, is described as:

A parcel of land located in the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 29, T16N, R7W,
and in the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 29, T16N, R7W,
and in the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 29, T16N, R7W,
and in the SE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 30, T16N, R7W,
and in the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 30, T16N, R7W,

Said parcel is described as:

Blocks 27, 28, 29, 32, 33, & 34 of the Plat of North La Crosse, now City of La Crosse; and Blocks 1, 2, 3, 4, 5, 6, 8, & 9 of the Plat of the South Eastern Addition to the Village of North La Crosse, now City of La Crosse; and Gram's Subdivision; and part of Lots 6 & 7 of Block 45, and Blocks 48, 49, 51, & 52 of Southern Addition to the Village of North La Crosse, now City of La Crosse; and the Street right of ways abutting and adjacent thereto.

Said parcel is more particularly described as follows:

Beginning at the intersection of the west line of Copeland Avenue with the north line of St. Cloud Street; thence east along said north line to the east line of Avon Street; thence south along said east line to the south line of Gould Street; thence west along said south line to the east line of Caledonia Street; thence south along said east line to the south line of Car Street; thence west along said south line to the east line of Copeland Avenue; thence south along said east line to the south line of the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 29, T16N, R7W; thence west along said south line (section line) to the southeast corner of Block 52 of the previously mentioned Southern Addition; thence west along the south line of said Block 52 to the southwest corner thereof; thence north along the west line of said Block 52 to the northwest corner thereof; thence northwesterly to the southeast corner of Block 2 of the Mid-City Industrial Park Addition; thence north along the east line of said Block 2 to the south line of Monitor Street; thence west along said south line to the west line of Milwaukee Street; thence north along said west line to the northeast corner of Block 50 of the previously mentioned Southern Addition; thence northeasterly to the southwest corner of Block 46 of the previously mentioned Southern Addition, said corner being on the north line of Car Street; thence east along said north line to a point 40 feet west of the west line of Copeland Avenue, said point also being on the south line of Lot 7, Block 45 of the previously mentioned Southern Addition; thence northwesterly to a point on the north line of Lot 7, said point being 50 feet west of the west line of Copeland Avenue; thence north to a point on the north line of Lot 6, Block 45 of the previously mentioned Southern Addition, said point being 50 feet west of the west line of Copeland Avenue; thence east along said north line of Lot 6 to the west line of

APR 24 2009

LK
WD
Clerk

SECOND AMENDED
RESOLUTION ADOPTED
April 21, 2009
BY COUNCIL

Copeland Avenue; thence north along said west line to its intersection with the north line of St. Cloud Street and the point of beginning; and

WHEREAS, the City Plan Commission, on or about March 2, 2009, after proper notice to the public and to the other local governmental entities having power to levy taxes on property within TIF District Number Seven, has held a combined public hearing at which interested parties were afforded a reasonable opportunity to express their views on the proposed amendment of the above-described Tax Incremental Finance District in accordance with Section 66.1105, Wisconsin Statutes; and

WHEREAS, TIF District Number Seven has created and is projected to further create positive tax increments which the City would like to utilize to make additional TIF eligible expenditures.

NOW, THEREFORE, BE IT RESOLVED: by the Common Council of the City of La Crosse that the Project Plan for Tax Incremental Finance District Number Seven, City of La Crosse, Wisconsin, dated August 14, 1997, be amended so as to allow the addition and deletion of project costs in accordance Section 66.1105(4)(h)1., and to allow an update to the text and to change the boundary by adding territory to the existing District in accordance with Section 66.1105(4)(h)2., Wisconsin State Statutes.

BE IT FURTHER RESOLVED: that the Common Council determines that the Project Plan Amendment Number One for such District, which is attached hereto as Exhibit "A", is feasible and in conformance with the "Confluence: The La Crosse Comprehensive Plan", which has been adopted by the Common Council of the City of La Crosse; and

~~**BE IT FURTHER RESOLVED** that said plan is hereby amended to remove \$300,000 for billboard acquisition.~~

BE IT FURTHER RESOLVED that said plan is hereby amended to require that \$300,000 specified for Scenic Improvements (billboard acquisition, signage reduction) in Table 1, be a voluntary program with the City paying for 50 percent in a cash grant for improvements and sign size reduction for on-premise signs and that the acquisition of any billboards shall only occur with the redevelopment of the underlying property for economic development purposes where the negotiated acquisition price shall be based on the City obtaining two independent appraisals.

BE IT FURTHER RESOLVED: that the Common Council determines that for Project Plan Amendment One for such District, the equalized value of taxable property of the amended District plus the value increment of all existing districts does not exceed 12 percent of the total equalized value of taxable property within the City; and

BE IT FURTHER RESOLVED: that the Project Plan Amendment Number One attached hereto as Exhibit "A" is approved.

PROJECT PLAN AMENDMENT ONE
TAX INCREMENTAL FINANCE DISTRICT
NUMBER SEVEN



CITY OF LA CROSSE, WISCONSIN

April 21, 2009



PROJECT PLAN AMENDMENT ONE

TAX INCREMENTAL FINANCE DISTRICT
NUMBER SEVEN

CITY OF LA CROSSE, WISCONSIN

PREPARED BY THE
LA CROSSE CITY PLANNING DEPARTMENT

Recommended by the La Crosse City Plan Commission
March 2, 2009

Adopted by the Common Council
March 12, 2009
Amendment Adopted April 21, 2009****

Adopted by Joint Review Board
March 16, 2009

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**AMENDMENT NUMBER ONE
TO TAX INCREMENTAL FINANCE DISTRICT NUMBER SEVEN
CITY OF LA CROSSE, WISCONSIN**

SECTION I. INTRODUCTION

Wisconsin's Tax Incremental Law was created to help cities and villages rehabilitate blighted areas, improve or develop industrial sites and improve or develop mixed-use areas. In creating Wisconsin's Tax Incremental Law, the State Legislature expressed its concern that cities and villages had neither the incentive nor the financial resources necessary to carry out projects that benefited not only the city or village, but all jurisdictions which share in the tax base.

The Tax Increment Law gives cities and villages the authority, under certain conditions, to designate a specific area within its boundaries as a Tax Incremental Finance District and requires them to prepare a plan to develop or redevelop the District. Cities or villages then may use all increased property taxes generated by the increased property values from such development or redevelopment to pay for eligible costs which they incur to improve the District. This law assumes that all governmental units which tax properties within the District will eventually benefit from the increased value which will be generated. In the meantime, because it is making the improvements, the municipality that created the District is allowed to retain the increased taxes generated during the existence of the District to pay for the costs of the public improvements.

State Statutes place certain limitations upon the amendment of Tax Incremental Districts. Only whole parcels of property that are assessed for general property tax purposes and which are contiguous can be included within a District. In addition, at least fifty per cent (50%) of the real property in a District must meet at least one of the following criteria:

1. It is a blighted area;
2. It is an area in need of conservation or rehabilitation work;
3. It is an area suitable for industrial sites and has been zoned for industrial use; or
4. It is an area suitable for mixed-use development.

It also must be found that:

1. The improvement of the area is likely to enhance significantly the value of substantially all the other real property in the District;
2. The project costs relate directly to eliminating blight, directly serve to rehabilitate or conserve the area, directly serve to promote industrial development or directly serve to promote mixed-use development; and
3. The equalized value of taxable property of the District plus the value increment of all existing Districts does not exceed 12 percent of the total equalized value of taxable property within the City.

Before a Tax Incremental District is amended, a Joint Review Board, which is comprised of representatives of the authorities having the power to levy taxes in the District and one public member, must approve the municipality's action relative to the amendment of the District.

A Tax Incremental District shall terminate when the earlier of the following occurs:

1. That time when the City has received aggregate tax increments with respect to such District in an amount equal to the aggregate of all project costs under the Project Plan and any amendments to the Project Plan for such District.
2. Twenty-seven years after the District is created (depending upon the type of TIF).
3. The local legislative body, by resolution, dissolves the District at which time the City becomes liable for all unpaid project costs actually incurred, except this paragraph does not make the City liable for any tax incremental bonds or notes issued.

The Project Plan for Amendment One to Tax Incremental Finance District Number Seven, “the District,” in the City of La Crosse has been prepared in compliance with s. 66.1105(4)(h), Wisconsin Statutes. The amended Tax Incremental Finance District Number Seven is defined by the boundary shown on Map 1 found on Page 14 (all of the maps are located in the back of this report). Pursuant to s. 66.1105(4)(f), the amended Project Plan shall include:

- A statement listing the kind, number and location of all proposed public works or improvements within the district or, to the extent provided in s. 66.1105(4)(d), sub. (2)(f)1.k. and (2)(f)1.n., Wisconsin Statutes, outside the district;
- an economic feasibility study;
- a listing of estimated project costs;
- a description of the methods of financing all estimated project costs;
- the time when the related costs or monetary obligations are to be incurred;
- an analysis of the overlying taxing districts;
- a map showing the district boundaries;
- existing uses and conditions of real property in the district;
- proposed improvements and uses in the district;
- proposed changes of zoning ordinances, master plan, if any, maps, building codes and city ordinances;
- a list of estimated non-project costs;
- a statement of the proposed method for the relocation of any persons to be displaced;
- an indication as to how creation of the tax incremental district promotes the orderly development of the city; and
- an opinion of the city attorney advising whether the plan is complete and complies with s. 66.1105(4)(f), Wisconsin Statutes.

SECTION II. STATEMENT LISTING THE KIND, NUMBER AND LOCATION OF ALL PROPOSED PUBLIC WORKS OR IMPROVEMENTS WITHIN AND OUTSIDE OF THE DISTRICT

This section of the Project Plan outlines the proposed public improvements within the amended Tax Incremental Finance District Number Seven. The public works improvement activities are delineated on Table I found on Page 3, which provides a listing of all District activities; and Map 3 on Page 16, which shows the location of the proposed project costs, public works and improvements. The project costs are estimates only at this point in time. As development moves forward and specific project activities are undertaken, refinement in the scope of project activity, as well as preparation of plans and specifications will further define project activity costs. Some public improvements may occur off-site, but are necessary expenditures in terms of benefiting the TIF District. Any economic incentives granted will be consistent with the TIF statutory requirements and must be approved by the Common Council via a developer’s agreement.

TABLE I
La Crosse TID No. 7 Project Costs - Amendment One
Proposed Project Costs, Public Works and Improvements

<u>Capital Costs - Development of TID:</u>	<u>Costs</u>	<u>YEAR</u>						
		<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Original TIF Project Plan:								
Reconstruction of streets including curb and gutter, street resurfacing, lighting, sidewalks, storm sewer, sanitary sewer, and related work 1997-2003:								
Caledonia Street from Gould to St. Andrews	\$100,000			\$100,000				
St. Andrews Street from Avon to Caledonia	\$100,000			\$50,000	\$50,000			
Gould Street from Rose to Avon	\$25,000			\$25,000				
Avon Street from Gould to St. Cloud	\$120,000				\$120,000			
St. Cloud Street from Rose to Caledonia	\$30,000				\$30,000			
Caledonia Street from Hagar to St. Cloud	\$25,000					\$25,000		
Utility work	\$152,900					\$152,900		
Miscellaneous alley pavings (City share only), storm sewer and site restoration	\$100,000						\$100,000	
Streetscaping, including installation of street trees, sidewalks, lighting, benches, trash recepticals, and pavers.	\$200,000							\$200,000
Historic façade improvements/code compliance	\$100,000							\$100,000
Environmental surveys and remediation	\$80,000							\$80,000
Sub-total Original Project Plan	\$1,032,900							
Project Plan Amendment area:								
Cash grant for tax increment	\$250,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000		
Cash grant for job creation	\$80,000		\$40,000	\$40,000				
Site Improvements (clean fill)	\$125,000	\$50,000	\$75,000					
Environmental Work (soil, water, asbestos)	\$25,000	\$25,000						
Storm water management costs	\$100,000		\$50,000	\$50,000				
Streetscaping/Sidewalks/Lights/Curb/Gutter	\$150,000		\$75,000	\$75,000				
Signage/Wayfinding/Banners	\$10,000			\$10,000				
Scenic improvements (billboard acquisition, signage reduction)***	\$300,000		\$100,000		\$100,000	\$100,000		
Ped/Bike Trail Paving & Improvements	\$50,000			\$50,000				
Building/façade repairs	\$200,000	\$100,000	\$100,000					
Sub-total Capital Costs Amendment area	\$1,290,000							
Administrative Costs:								
TID Administration (Finance, Legal, Engineering, Public Works, Assessors, Planning)	\$40,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Subtotal - Administrative Costs	\$40,000							
Organization Costs:								
TID Planning, managing, audit (City Staff Costs)	\$20,000	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
Engineering services	\$20,000		\$10,000	\$10,000				
Environmental assessment	\$20,000		\$10,000	\$10,000				
Subtotal Organization Costs	\$60,000							
Financing Costs:								
Interest Costs	\$639,132	\$63,913	\$63,913	\$63,913	\$63,913	\$63,913	\$63,913	\$63,913
Total Project Costs	\$3,062,032	\$296,413	\$581,413	\$541,413	\$421,413	\$399,313	\$171,413	\$371,413

***Common Council Amendment 04/21/09: "Said plan is hereby amended to require that \$300,000 specified for Scenic Improvements (billboard acquisition) be a voluntary program with the City paying for 50 percent in a cash grant for improvements and sign size reduction for on-premise signs and that the acquisition occur with the redevelopment of the underlying property for economic development purposes where the negotiated acquisition price shall be based on the appraisals."

A. Capital Costs for Development of the TID:

Capital costs most often include projects located within the boundaries of the District or within one-half mile of the District boundaries per a recent change in the State's TIF Law. In addition, infrastructure costs for projects located outside of the District, benefiting or necessary for the development within the District, may also be eligible District projects. Such costs must be shared in a reasonable manner relating to the amount of benefit to the District. Infrastructure costs may include:

1. Land acquisition, relocation, and building demolition to facilitate development or redevelopment within the District.
2. Street construction or reconstruction, installation/upgrading of sanitary sewer, water, and storm water infrastructure to facilitate development or redevelopment.
3. Installation or improvements to other utilities including electric, natural gas, telecommunications, cable TV, fiber optic, etc.
4. Construction of trails and other related improvements to facilitate pedestrian travel in and around the District.
5. Installation/construction of landscaping improvements, streetscaping/wayfinding.
6. Construction of parking improvements.
7. Scenic improvements that are part of an economic development project.

B. Administrative Costs:

Administrative costs include, but are not limited to, a portion of the salaries of City personnel, consultants and others directly involved with planning and administering the projects and the District over the statutory expenditure period.

C. Organization Costs:

Organization costs include, but are not limited to, the fees of the financial consultant, attorneys, engineers, planners, surveyors, relocation consultants, appraisers, and other contracted services related to the District. This shall include the District economic or environmental feasibility studies, traffic studies, preparation of this Project Plan for the District, financial projections, preliminary engineering to determine project costs, maps, legal services, and other payments made which are necessary or convenient to the District.

D. Financing Costs:

Financing costs include interest, but are not limited to, finance fees, bond discounts, bond

E. Non-project Costs:

Non-project costs for the amendment area including the Fowler & Hammer redevelopment project including private construction and additional financing costs, but not including personal property totals approximately \$5,000,000.

SECTION III. LOCAL ACTION

Before Tax Incremental Finance District Seven can be amended, the City Plan Commission must hold a public hearing(s) on the proposed amendment of a District and the proposed boundaries thereof and on the proposed Project Plan for the District. The public hearing on the amendment of and the boundaries for the District may be held separately from or concurrent with a public hearing on the proposed Project Plan. After the public hearing(s), the City Plan Commission must submit the recommended Tax Incremental District boundaries and Project Plan to the local legislative body for action if it desires to create/amend a District. Before adopting such resolution, the local legislative body may amend both the proposed District boundaries and Project Plan. On February 12, 2009 the Resolution approving the amendment to the District was introduced by the Common Council. The Public Hearing for the District was held on March 2, 2009. Notice of the Public Hearing was published in the La Crosse Tribune on February 16, 2009 and February 23, 2009.

State Statutes require that the City that seeks to amend a Tax Incremental District convene a Joint Review Board (JRB) to review the proposal. The first meeting of the JRB must be held within fourteen days after the Notice of the above-referenced hearing(s) is published. For Tax Incremental Districts proposed by the City of La Crosse, the membership of the Joint Review Board would consist of a representative chosen by the City of La Crosse, a representative chosen by La Crosse County, a representative chosen by the Western Technical College District, a representative chosen by the School District of La Crosse and one public member. The public member and the chairperson of the JRB must be selected by a majority vote of the other JRB members. It is the responsibility of the JRB to review the public record, planning documents and the resolution passed by the local legislative body creating the District, or City Plan Commission, if applicable, and to either approve or not approve such resolution based on certain criteria by a majority vote after receiving the resolution. The first meeting of the JRB was held on or about February 26, 2009 with the final meeting to act on the Common Council's resolution scheduled on or about March 16, 2009. The procedure for amending the Project Plan follows essentially the same procedure as the adoption of the original plan.

Capacity to Create TIF Districts

In 2004 the State Legislature amended the Tax Incremental Financing Law to allow up to 12% of the total equalized value of taxable property within the City to be included within Tax Incremental Districts. The City of La Crosse's 2008 total equalized value is \$3,127,195,600. The City can include up to twelve percent (12%) of the total equalized value of the community in existing and new tax incremental finance districts. 12% of this value in the City of La Crosse is \$375,263,472.

The following chart identifies the existing tax incremental districts with their present certified value. The Department of Revenue (DOR), in its yearly recertification of existing districts effective

September 1, 2008, has provided this information. Amendment Number One to TIF District Number Seven slightly increases the overall base value; however, this addition has basically no change to the City's TIF capacity.

District	When Created	Dissolution Date	Current Increment	Balance to Close TIF	Base Value	Value Increment	Increment Transfers	Overlap	Total Value
4	8/18/1987	8/18/2014	\$950,375	\$560,827	\$0	\$ 36,455,400	To TIF 6		\$ 36,455,400
5	3/12/1992	3/12/2019	\$215,732	\$0	\$ 894,800	\$ 7,664,500	To TIF 6	TIF 11	\$ 8,559,300
6	4/14/1994	4/14/2021	\$1,139,438	\$25,907,032	\$ 33,884,800	\$ 42,506,900		TIF 11	\$ 76,391,700
7	8/14/1997	8/14/2024	\$147,031	\$1,129,835	\$ 9,705,000	\$ 6,034,600			\$ 15,739,600
8	7/10/1997	7/10/2020	\$67,964	\$8,747	\$ 3,689,000	\$ 2,633,100	To TIF 6		\$ 6,322,100
9	6/22/1999	6/22/2022	\$84,353	\$511,587	\$ 1,442,900	\$ 15,479,900			\$ 16,922,800
10	6/14/2003	6/24/2030	\$3,732	\$747,416	\$ 2,540,100	\$608,400			\$ 3,148,500
11	10/12/2004	10/12/2031	\$390,890	\$23,259,836	\$ 124,484,000	\$40,206,700			\$ 164,690,700
12	7/14/2005	7/14/2032	\$40,408	\$6,980,809	\$ 4,696,800	\$18,023,900			\$ 22,720,700
13	5/11/2006	5/11/2026	\$0	\$1,103,986	\$ 13,936,300	\$9,329,600			\$ 23,265,900
14	8/24/2006	8/24/2033	\$0	\$7,098	\$ 55,115,300	\$16,234,900			\$ 71,350,200
7 Amend.					\$ 4,513,300				
Totals					\$ 254,902,300	\$ 195,177,900			\$ 445,566,900

Source: Wisconsin Department of Revenue and City of La Crosse, 2008-09

Note: Annual increments from TIF 4, 5, and 8 are currently allocated to pay debt costs for TIF 6.

- 4 = Airport
- 5 = Marriott
- 6 = City Vision
- 7 = Amtrak Depot
- 8 = Dura Tech
- 9 = International Business Park
- 10 = Park Plaza
- 11 = Gateway Redevelopment
- 12 = Three Rivers Plaza
- 13 = Kwik Trip
- 14 = Gundersen Lutheran

The City should carefully monitor the growth within the existing TIF Districts as well as the capacity to create additional TIF Districts in order to allow the City to create additional TIF Districts as the need arises.

SECTION IV. DESCRIPTION OF TAX INCREMENTAL FINANCE DISTRICT NUMBER SEVEN

Tax Incremental Finance District Number Seven was created as the primary local financing tool for the redevelopment of the Amtrak Depot and surrounding neighborhood in the City of La Crosse. The City received federal funds in 1994 for the historic renovation of the Amtrak Depot. Since that time, the City sold the Depot to a private entity, La Crosse Depot LLC. The owners have leased portions of the Depot to a barbeque restaurant and office tenants.

The proposed expansion of the Fowler & Hammer business operation and various public improvements along and around the Copeland Avenue corridor is the impetus for this Project Plan amendment. The amendment proposes incentives for facilitating the Fowler & Hammer expansion, extension of the City's streetscaping along both sides of Copeland Avenue, and scenic enhancements including billboard acquisition and signage improvements. Within the boundaries of this amended Tax Incremental Finance District the City hopes to encourage further redevelopment for commercial, residential and mixed-uses.

SECTION V. AMENDED DISTRICT BOUNDARY

The boundary for the amended Tax Incremental Finance District Number Seven is delineated on Map 1 on Page 14.

SECTION VI. ECONOMIC FEASIBILITY STUDY

Purpose

The purpose of this study is to determine whether the project income expected to be generated from the tax increments expected by the development of land within the proposed District could finance the costs associated with the implementation of the Project Plan.

General Development Potential Description

The emphasis of this section is on the projection of new development and its corresponding increment value. These projections were prepared by the La Crosse City Planning staff in consultation with the City Assessor and project developer. With the examination of the last few years of data on the actual creation of increment, the projections of new tax base have been revised to reflect market conditions within the Mid-City industrial area and along Copeland Avenue. The projections of tax increment revenues contained in this section are based on the potential redevelopment of certain sites. Projections of development within a three- to five-year period are based on the City's understanding of the general market conditions and feasibility in the Mid-City industrial area, along Copeland Avenue and surrounding area. Projections beyond the five-year period are more speculative of market conditions. These projections are summarized in Table III which follows.

