RE: APPROVAL OF EXCLUSIVE PURCHASE OPTION AGREEMENT BETWEEN THE VILLAGE OF WEST SALEM AND THE COUNTY OF LA CROSSE RELATED TO WEST SALEM TAX INCREMENTAL DISTRICT #1 (LAKEVIEW BUSINESS PARK)

WHEREAS, La Crosse County and the Village of West Salem have worked cooperatively in developing the Lakeview Business Park in West Salem, Wisconsin; and

WHEREAS, certain real estate described on Exhibit A is owned by La Crosse County (parcel identification numbers 16-1048-600; 16-1046-300, 16-1046-200, 16-1046-100, a part of 16-1046-0, 16-1047-0 and a part of 16-1054-300) and by La Crosse County Economic Development Fund [LCEDF] (parcel identification numbers 16-1047-10 and 16-1047-23); and

WHEREAS, in the past La Crosse County has marketed these parcels in conjunction with West Salem Tax Incremental Finance District No. 1 with the County providing preliminary funding for infrastructure within the district and then being reimbursed by the Village under a municipal revenue sharing agreement; and

WHEREAS, La Crosse County has now transferred the duty to complete additional infrastructure improvements in this area to the Village and the revenue sharing agreement has been amended; and

WHEREAS, the parties agree that it makes more sense for one entity to be in charge of both negotiating the sale of these lands and deciding on and funding public improvements for the parcels sold; and

WHEREAS, the most appropriate means to accomplish this goal is for the parties to enter into an “Exclusive Purchase Option Agreement” which would allow the Village, after successfully marketing the land to a third party, to purchase the land from the County or the LCEDF and then to sell the land to the third party;

NOW THEREFORE BE IT RESOLVED, that the La Crosse County Board does hereby approve an Exclusive Purchase Option Agreement between La Crosse County/La Crosse County Economic Development Fund and the Village of West Salem for the identified parcels in the Lakeview Business Park (Tax Incremental District #1) which, in addition to general terms, shall contain the following specific provisions:

1. The intent of the marketing and negotiating of the sale of the properties to third parties is for future commercial and industrial development.
2. The Village will pay the County/LCEDF the price of $25,000/acre unless the land is designated wetland in which case the land will be transferred at $0.00/acre.
3. The County will continue to be able to lease the land for agriculture purpose pursuant to the same or similar terms of the current leases which provide for termination of the lease in order to facilitate the sale of the land if an option is exercised by the Village.
4. The term of the agreement will be for five years with the option to renew or to terminate if notice is given six months prior to the anniversary date.
5. The agreement may be changed, modified or extended by written agreement of both parties;
NOW THEREFORE BE IT FURTHER RESOLVED, that the County Board Chair and County Clerk, after approval by Corporation Counsel, are authorized to execute the necessary agreement with the Village of West Salem.

FISCAL NOTE: The proceeds from the sale of parcels owned by La Crosse County will be deposited into account 100.155.1450-48308.00, Non-Departmental, Sale of County Property. These funds will then be reserved for future capital and debt service needs of Lakeview in the Committed Fund Balance account 100.34301.005, Lakeview Capital. Proceeds from the sale of parcels owned by the LCEDF will be deposited into account 284.705.5770-48308.00, Business Park, Non-TIF, Sale of County Property.

Date: December 9, 2019
PUBLIC WORKS & INFRASTRUCTURE COMMITTEE CHAIR
Alice Krueger
RECORDING CLERK

Date: December 11, 2019
EXECUTIVE COMMITTEE CHAIR
Terri J. Pavlic
RECORDING CLERK

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Co. Admin.               Fin. Director               Corp. Counsel               Board Chair
Reviewed:                Recommended:                Not Recommended:                Requested By: Steve O'Malley
Date Requested: December 2, 2019
Drafted By: Corporation Counsel

Adopted by the La Crosse County Board this 19 Day of December, 2019

STATE OF WISCONSIN
COUNTY OF LA CROSSE

I, Ginny Dankmeyer, County Clerk of La Crosse County do hereby certify that this document is a true and correct copy of the original resolution required by law to be in my custody and which the County Board of Supervisors of La Crosse County adopted at a meeting held on the 19th day of December, 2019.

Ginny Dankmeyer, La Crosse County Clerk