



**RESOLUTION #** 6-4/08

TO: HONORABLE MEMBERS OF THE LA CROSSE COUNTY BOARD OF SUPERVISORS

<b>ITEM #</b> <u>24/4</u>	<b>PUBLIC WORKS &amp; INFRASTRUCTURE COMMITTEE ACTION</b>	<b>EXECUTIVE COMMITTEE ACTION</b>
<b>BOARD ACTION</b>		
Adopted: <u>4-15-08</u>	Adopted: <u>4-7-08</u>	Adopted: <u>4-8-08</u>
For: <u>33</u>	For: <u>6</u>	For: <u>7</u>
Against: <u>-</u>	Against: <u>-</u>	Against: <u>2</u>
Abs/Excd: <u>2</u>	Abs/Excd: <u>-</u>	Abs/Excd: <u>2</u>
Vote Req: _____		
Other Action: _____		

**RE: AUTHORIZATION TO SELL LA CROSSE COUNTY/ECONOMIC DEVELOPMENT FUND, INC. PROPERTY TO MARSHVIEW PROPERTIES, LLC**

**WHEREAS**, by Resolution #50-8/07 the County Board of Supervisors authorized the La Crosse County Economic Development Fund, Inc. (hereafter referred to as "the Fund") to act as the La Crosse County's agent in development of Phase II of the Lakeview Business Park and by performing such powers as negotiating developer agreements with potential tenants; and,

**WHEREAS**, the Fund has negotiated a development agreement with Marshview Properties, LLC ("the Developer") in which the Developer has agreed to purchase 15 acres in the Lakeview Business Park for the sum of \$375,000.00 based upon a price of \$25,000 per acre; and,

**WHEREAS**, the real estate to be conveyed to the Developer pursuant to the terms of the Development Agreement is described as Lot 1 of Certified Survey Map #1492947 recorded with the La Crosse County Register of Deeds in Volume 13, Page 129 on January 10, 2008; and,

**WHEREAS**, the ownership of the 15 acres contained in Lot 1 of the above CSM is as follows: the Fund - 11.45 acres, and the County - 3.55 acres; and,

**WHEREAS**, the Developer has indicated a desire to close this transaction at a time mutually acceptable to the Fund and Developer by approximately May 1, 2008; and,

**WHEREAS**, at its meeting held April 3, 2008, the Fund has authorized its President and Vice President to execute the Warranty Deed and any other documents necessary to convey the described real estate to the Developer; and,

**WHEREAS**, it is in the best interest of La Crosse County for the Fund and the County to convey the described real estate to the Developer to allow them to construct a 100,000 square foot facility on Lot 1 of the above described CSM.

**NOW THEREFORE BE IT RESOLVED** that the La Crosse County Board does hereby approve the terms of sale negotiated by the Fund with the Developer including the purchase price of \$375,000 based upon a price of \$25,000 per acre.

**BE IT FURTHER RESOLVED**, that the La Crosse County Board does hereby authorize its County Board Chair and County Clerk and officers of the Fund to execute the Warranty Deed and any other necessary closing documents approved by Corporation Counsel in conveying the described real estate to the Developer.

**BE IT FURTHER RESOLVED**, that the Fund shall be responsible to repay La Crosse County for this land sale in accordance with the following resolutions: Resolution #54-7/03 - \$3,190.50/acre for 11.45 acres and Resolution #50-8/07 - \$12,500/acre for 3.55 acres (one-half of \$25,000/acre sale price) within 1 year after the sale of this parcel.

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Page 2

**FISCAL NOTE:** the amount to be repaid by the Fund to La Crosse County for this sale shall be a total of \$80,907 less a portion of the closing costs that are the responsibility of the seller. Such closing costs will be set forth in the closing statement to be prepared by First American Title Company.

Date: 4-7-08

*C. D. [Signature]*  
PUBLIC WORKS & INFRASTRUCTURE  
COMMITTEE CHAIR

*Cheryl A. Stephen*  
RECORDING CLERK

Date: 4-9-08

*[Signature]*  
EXECUTIVE COMMITTEE CHAIR

4-9-08 Cheryl A. Stephen  
RECORDING CLERK

Approved \_\_\_\_\_ Not Approved \_\_\_\_\_  
C/A: 504-7-08  
F/D: 614-3-08

Requested By: County Planner  
Date Requested: April 3, 2008  
Drafted By: Corporation Counsel

Adopted by the La Crosse County Board This 15 Day of April, 2008.