RESOLUTION 2018-29
REQUESTING FINANCIAL ASSISTANCE THROUGH THE COMMUNITY DEVELOPMENT INVESTMENT (CDI) GRANT PROGRAM TO SUPPORT THE WATERFRONT HOTEL DEVELOPMENT IN PRAIRIE DU CHIEN’S HISTORIC DOWNTOWN, AUTHORIZING THE CITY ADMINISTRATOR TO ACT ON BEHALF OF THE CITY OF PRAIRIE DU CHIEN AS IT RELATES TO THE GRANT, AND RESOLVING TO MEET ALL FINANCIAL OBLIGATIONS OF THE GRANT

WHEREAS, the City of Prairie du Chien, Crawford County, Wisconsin, hereby requests a CDI grant from the Wisconsin Economic Development Corporation for the purpose of assisting the proposed Waterfront Hotel project in Prairie du Chien’s historic downtown; and

WHEREAS, the property in question is both a gateway to the historic downtown and to St. Feriole Island; and

WHEREAS, the developer is proposing to construct a $3,000,000, fifty-seven-room hotel creating new tax base and employment opportunities; and

WHEREAS, the 2004 City of Prairie du Chien Downtown Development Master Plan specifically identified this property as a high priority redevelopment site and described the redevelopment opportunities as “the Riverfront Entertainment and Hospitality Districts offers Prairie du Chien the greatest economic expansion potential in the riverfront and downtown area. Waterfront locations offer an exciting landscape in which to site new buildings. New riverfront buildings would be designed to take advantage of the riverfront views as well as help integrate this new development into the visual context of the historic downtown pattern;” and

WHEREAS, the 2005 City of Prairie du Chien Comprehensive Plan, identified the following economic development policies: a) encourage continued downtown revitalization to enhance economic activity and b) promote redevelopment of brownfields/contaminated sites; and

WHEREAS, the 2009 City of Prairie du Chien Waterfront Plan, described the following objectives and actions: Identify areas where future redevelopment is recommended and specify development guidelines for those areas in order to respect the natural resources and historical context of the area and provide an opportunity for economic growth; and

WHEREAS, in 2010 the Redevelopment Authority of the City of Prairie du Chien declared the area blighted and adopted a Redevelopment Plan which included the objective for a hotel to be located on the site; and

WHEREAS, the City is committed to a) the continued redevelopment of Downtown Prairie du Chien; b) the support and growth of the tourism economy of the community and region, and c) the redevelopment of vacant, blighted, and/or underutilized properties to grow the tax base, to create new jobs, and to support the cultural, recreational, and historical amenities of Prairie du Chien; and
WHEREAS, the City has successfully applied for and administered a Community Development Investment Grant in the past as well as numerous other state and federal grants; and

WHEREAS, the developer and the developer's lending institution have performed all due diligence to ensure the project will adequately cash flow; and

WHEREAS, the developer has secured all necessary state and local permits and approvals for construction of the hotel; and

WHEREAS, the developer has secured all necessary financing except for the gap funding being applied for through the CDI grant program.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Prairie du Chien to direct and authorize the City Administrator to submit an application to the Wisconsin Economic Development Corporation; to sign all documents; and to take necessary action to undertake, direct, and complete the approved project;

BE IT FURTHER RESOLVED that the City of Prairie du Chien and the developer will comply with state and federal rules for the program.

Duty adopted by the Common Council of the City of Prairie du Chien at a legal meeting on the 20th day of November, 2018.

By a vote of: _______ in favor, ______ against, and ______ abstain.

________________________________________________

David Hemmer, Mayor of the City of Prairie du Chien

ATTEST:

______________________  ________________________
Chad Abram, Administrator of the City of Prairie du Chien