



Community Development Authority

City of Racine

JULY 27, 2026



DEVELOPMENT AGREEMENT

Communication sponsored by Mayor Mason requesting to allow the Mayor and the Clerk to enter into a development agreement with the Community Development Authority of the City of Racine and Neumann Companies, LLC, regarding the Giese School Property located at 5120 Byrd Ave.

WHAT IS PROPOSED?

The property at 5120 Byrd Avenue was home to the Geise School from 1965 until its demolition in 2022.

The City of Racine and CDA staff has been working with Neumann Homes and Racine Unified School District to develop the site as detached single-unit dwellings.

Preliminary work has been conducted to determine suitability for this type of development and preliminary reviews for wetland delineation, brownfield contamination, and soil suitability have occurred.

The [Project Plan for TID 31](#) (Section 5) allows the CDA to allocate and use funds for Infrastructure and Public Facilities Improvements, property acquisition, and for downpayment assistance.

WHERE IS THIS?



PRELIMINARY LAYOUT OF PROPERTY



DEVELOPING RELATIONSHIPS. BUILDING COMMUNITIES.

What began as a small real estate company has evolved into one of Southeastern Wisconsin's premier residential developers, recognized for creating communities that thoughtfully balance growth, quality, and environmental stewardship. Neumann Companies brings extensive expertise in conservation-focused land development, as well as the design and construction of single-family homes, townhomes, and condominiums tailored to meet the diverse needs of today's homeowners.

In 2025, Neumann Companies proudly celebrated 25 years of shaping vibrant neighborhoods and delivering exceptional residential development. Throughout our history, we have remained dedicated to building not just homes, but communities where families can grow, connect, and thrive for generations.



NEUMANN
COMPANIES

OUR BRANDS



OUR IMPACT: BY THE NUMBERS

CURRENT
MUNICIPAL
ENGAGEMENTS

18

IN-PROGRESS
NEIGHBORHOODS

21

TOTAL HOMES BUILT

5500+

400

PROJECTED
STARTS IN 2026

MILES OF
ROADS PAVED

70

362
HOMES CLOSED
IN 2025

ACRES OF
PRESERVED
GREEN SPACE

3000

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NEUMANN
COMPANIES

THE ESSENTIAL COLLECTION

The house you grew up in.

HOUSING SOLUTIONS
PRESENTED TO:



The House You Grew Up In: Built for Today's Homebuyer.

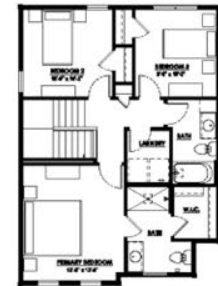
The Essential Collection was created to make new housing that feels instantly familiar. These homes reflect the scale and design that already exist in many Wisconsin neighborhoods. They are thoughtfully planned to counter years of design escalation - refocusing housing on practicality, efficiency, and attainable homeownership. The Essential Collection doesn't introduce something new. It brings back the housing that's been missing.

Two-Story Concept ▶



▼ Ranch Concept

SAMPLE FLOOR PLANS



THE ESSENTIAL COLLECTION KEY SPECS

- ▶ 1280-1880 sq. ft.
- ▶ 3-4 bedrooms | 2 full baths
- ▶ 2-car attached garage
- ▶ Open, functional floor plans
- ▶ Thoughtful, desirable finishes
- ▶ Built with modern energy efficiency
- ▶ Designed for 60-70' wide lots
- ▶ Full basement
- ▶ \$325K-\$375K average sale price



Building Homes. Strengthening Communities. Creating Opportunity.

Neumann Companies is Southeastern Wisconsin's premier housing development and homebuilding experts, with over 25 years of shaping desirable, high-quality neighborhoods throughout the region.

Our team has successfully partnered with more than 30 Wisconsin municipalities, delivering thoughtful housing solutions that align with long-term community goals.

WANT GROWTH? IT'S ALL ABOUT HOUSING.

Communities across Wisconsin are facing a shortage of attainable owner-occupied homes - limiting workforce attraction, stalling development, and straining the local economy.

Neumann Companies provides communities with housing solutions that:



Attract and retain workers



Increase school district enrollment



Strengthen the local tax base



Support employer growth and economic development



Offer long-term stability for families and young professionals



Revitalize underused land and turn long-planned ideas into new housing



ACTIONS AND TIMELINE

1. The CDA would acquire the property.
 - Blight declaration – **August 17, 2026**
 - Common Council authorization – **September 2026**
 - CDA negotiates price – **September 2026**
2. The CDA would subdivide the land.
 - Preliminary Plat – **September/October 2026**
 - Final Plat – **October/November 2026**
3. City of Racine bids for installation of roads, sidewalks, utilities, storm, sewer, water mains. – **November/December 2026**
4. Site preparation by awarded bidder (#3 above) begins – **March 2027**
5. (Neumann Homes) begins construction. – **July 2027 – July 2029**
 - Two 17 lot phases over two years at 2-3 homes a month.
6. CDA provides downpayment assistance. – **August 2027 until final unit sold**

SUMMARY OF THE AGREEMENT

Developer responsibilities:

1. Build eleven 1,250-1600 sq ft single-story homes on the Property with three separate designs.
2. Build twenty-three 1,640-1920 sq ft two-story homes on the Property with three separate designs.
3. Once infrastructure is completed, build a model home (one of the 34 units) and proceed to build homes at a pace of 2 units per month for the first six months that permits are available, and will begin the building of all 34 units within twenty-four months.
4. For a period of 120 days homes will be sold to either RUSD or City employees, with each party having access to 17 of the available 34 units.
5. Create dwellings with a minimum valuation of \$350,000 and a total overall value of 11 million dollars.

SUMMARY OF THE AGREEMENT

City responsibilities:

1. Provide approximately 2.3 million dollars to fund and install infrastructure, roads, and utilities.
2. Improve the frontage along Byrd Avenue with trees and a berm for the benefit of the Development.

CDA responsibilities:

1. Acquire the Property from RUSD.
2. Upon City completion of infrastructure, CDA shall sell to Developer an initial 17 lots, with the 17 additional lots to be purchased later as required by the project.
3. Provide downpayment assistance of \$50,000.00 per lot to RUSD and City employees.

RECOMMENDATION

That the Mayor and City Clerk or their designees be authorized to enter into a development agreement with the Community Development Authority of the City of Racine and Neumann Companies, LLC for the development of the Giese School property located at 5120 Byrd Avenue.

Fiscal Note: TID 31 infrastructure funds would be used in the following ways and amounts: Approximately 2.3 million dollars for the installation of roads, utilities, sewers, water mains, street lighting, electric and gas utilities. 1.7 million dollars for down payment assistance on finished homes (\$50,000 per lot). \$300,000 of Storm sewer infrastructure would also be funded by Account # 60484 - 59200 Storm Water Contribution.

