

CITY OF RACINE, WISCONSIN

REDEVELOPMENT AUTHORITY RESOLUTION 07-04

WHEREAS, sec. 46-268 of the Racine Municipal Code calls for the Redevelopment Authority to advise the Common Council on the use of Intergovernmental Revenue Sharing (Sewer Agreement) Funds.

WHEREAS, the Commercial Façade Grant Program has been funded by Intergovernmental Revenue Sharing Funds since its inception in 2003.

RESOLVED, that the Authority supports the use of \$100,000.00 from the Intergovernmental Revenue Sharing Fund to continue the Commercial Façade Grant Program for 2007.

FURTHER RESOLVED, the Authority recommends the following modifications to the program to allow more properties to receive assistance:

- The maximum grant per property be \$7,500.00. A property is defined as a parcel having a parcel identification number for tax purposes.
- The only exception to the limitation of one grant per property is for structures with commercial facades on two parallel public streets; such structures may receive a grant for each such façade. Structures on corner lots (cross streets) are not eligible for multiple grants.
- All other eligibility criteria remain unchanged.

FURTHER RESOLVED, the Authority recommends that the matter be referred to the Finance and Personnel Committee for its review and recommendation.

Fiscal Note: The funds are available in the Intergovernmental Revenue Sharing Fund.

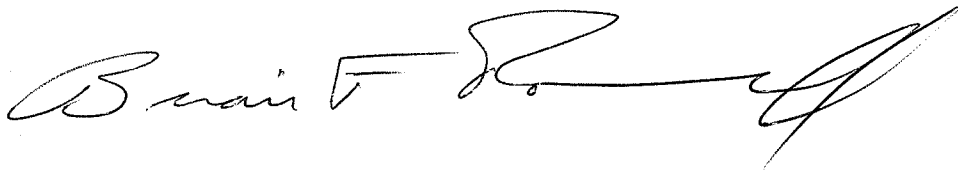
Adopted on: January 3, 2007

Seal

By a Vote of

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| For: | 6 |
| Against: | 0 |
| Abstain: | 0 |

Attest:



Brian F. O'Connell, Executive Director