

CITY OF RACINE, WISCONSIN

REDEVELOPMENT AUTHORITY RESOLUTION 14-01

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 Racine County Economic Development Corporation has requested that the City of Racine provide financial assistance for Altus Vinyl LLC, currently of 3801 S. Memorial Drive.

WHEREAS, the proposed financial assistance is consistent with the provisions of sec. 46-268 of the Racine Municipal Code.

RESOLVED, that the Authority supports the use funding from the Intergovernmental Revenue Sharing Fund for the financial assistance for Altus Vinyl LLC.

FURTHER RESOLVED, the Authority recommends that the financial assistance be conditioned upon Altus Vinyl LLC agreeing to expand in Racine, acquire and relocate to 1907 St. Patrick Street, and give preference to City of Racine residents when filling open positions.

FURTHER RESOLVED, the Authority recommends that the Mayor and City Clerk be authorized and directed to execute a financial assistance agreement with Altus Vinyl LLC in substantially the same form as outlined in the Memorandum from RCRDC attached to this resolution.

Fiscal Note: The funds are available in the Intergovernmental Revenue Sharing (919) Account.

*Adopted on:* January 16, 2014

*Seal*

*By a Vote of*

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

*Attest:*

  
Matthew G. Sadowski, Assistant Executive Director