



City of Racine

Legislative Report

City Hall
730 Washington Ave.
Racine, WI 53403
www.cityofracine.org

File Number: Res. 0250-25

Agenda Date: 04/02/2025

File Type: Resolution

Development Incentive Agreement for the Dominion Downtown Phase 2 Project

Resolved, that the Mayor and City Clerk are authorized and directed to enter into a Development Incentive Agreement and execute all necessary documents with Dominion 12, LLC and Dominion 14, LLC, and AOA Racine, LLC for the Dominion Downtown Phase 2 project.

Fiscal Note: The \$9.7 million loan to the developer will come from the following sources: \$5.7 million will be transferred from TID #9 (Johnson Building). Cash is available for this transfer. \$4 million will come from a City borrowing from the Board of Commissioners of Public Lands as authorized by the Common Council.