



# City of Racine

City Hall  
730 Washington Ave.  
Racine, WI 53403  
[www.cityofracine.org](http://www.cityofracine.org)

## Legislative Report

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**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.