

## **City of Racine**

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

## **Legislative Report**

File Number: Res. 0819-19

Agenda Date: 08/07/2019 File Type: Resolution

939 Center Street, 1644 Holmes Avenue, 1637 Packard Avenue, and 1445 Clark Street

Resolved, that the transfer of 939 Center Street, 1644 Holmes Avenue, 1637 Packard Avenue, and 1445 Clark Street from the City to Racine Revitalization Program in accordance with the procedures established in the Property Reactivation Program is approved.

<u>Fiscal Note</u>: Racine Revitalization Program will reimburse the City for title transfer, recording, or any other applicable fees, while also paying the City a \$7,500 acquisition cost for each property. Of the acquisition cost, \$5,000 will be returned as a deposit upon successful completion of the rehabilitation work and sale of the property in the timeframes allotted.