



Community Development Authority City of Racine

AGENDA BRIEFING MEMORANDUM

AGENDA DATES:

October 16, 2023, Community Development Authority of the City of Racine
November 7, 2023, Common Council
November 20, 2023 Community Development Authority of the City of Racine

PREPARED BY: Jeff Hintz, CNU-A, Assistant Director of City Development

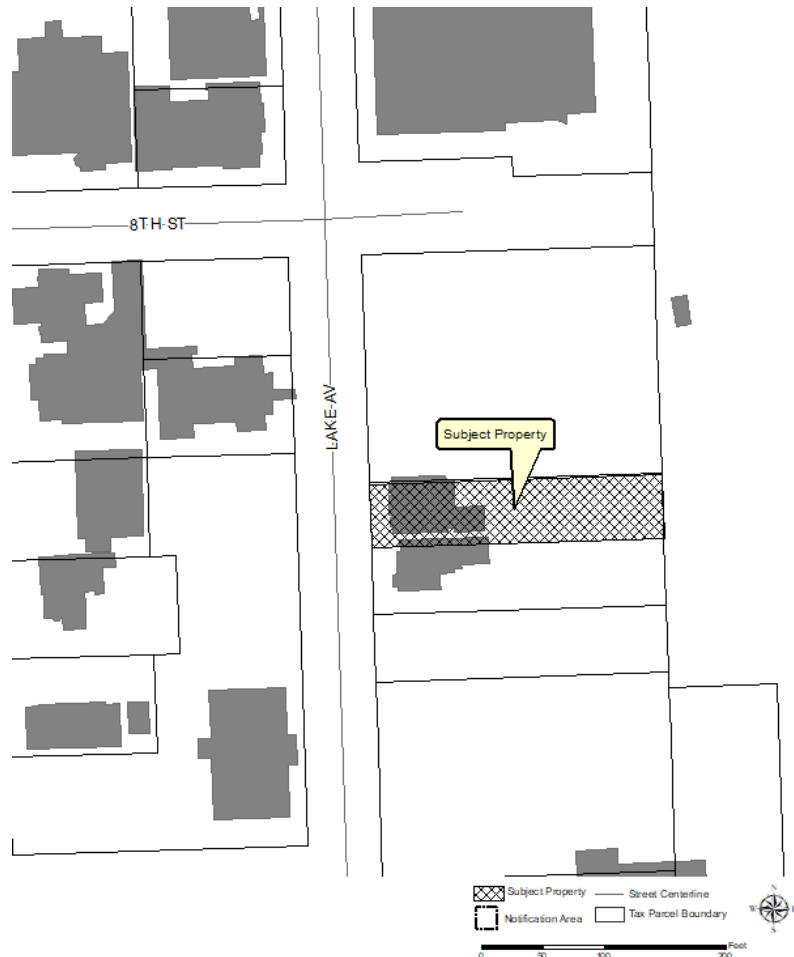
SUBJECT: Public Hearing and consideration of Resolution 23-28 related to property owned by Michael Moradian, located at 821 Lake Avenue, for potential acquisition by the Community Development Authority of the City of Racine (CDA) for blight elimination and redevelopment and that the CDA acquire such property notwithstanding that it is not in an existing redevelopment area.

SUMMARY: This property has been listed for sale and is a side-by-side duplex that was built in 1874. The property has lake views and overlooks Pershing Park. The property does have some deferred maintenance issues and is currently assessed at \$355,000.

BACKGROUND & ANALYSIS:

- **Address:** 821 Lake Avenue.
- **Lot Size:** 12,375 square feet
- **Year Built:** 1874
- **Building Size:** 3,348 square feet

Because the property is not in a redevelopment area with a redevelopment plan adopted by the City of Racine and its CDA, the CDA must hold a public hearing to discuss the potential acquisition and find that the property should be acquired notwithstanding that it is not in a redevelopment area for the purposes of blight elimination and redevelopment. Since the property owner resides at an address that is a care facility and the official address listed in City records differs, a notice of this action was posted on the structure on September 29 of 2023 to comply with State statutes.



The timeline for this item is as follows:

1. **October 16, 2023 (CDA)** - Public Hearing and determination of blight.
2. **November 7, 2023 (Common Council)** - Consideration of resolution that includes the following findings:
 - That a comprehensive redevelopment plan is not necessary to determine the need for the acquisition of the real estate by the CDA;
 - That a comprehensive redevelopment plan is not necessary to determine the need for the uses of the property after acquisition by the CDA, and
 - That a comprehensive redevelopment plan is not necessary to determine the relation of the acquisition to other property redevelopment by the CDA.
3. **November 20, 2023 (CDA)** - Authorization to negotiate and potentially acquire the property.

RECOMMENDED ACTIONS:

October 16 – CDA: That the Community Development Authority of the City of Racine recommends to the Common Council that the property at 821 Lake Avenue be acquired, notwithstanding that it is not in a redevelopment area and that the property is blighted.

November 7 – Common Council: That the City of Racine Common Council authorizes the CDA to acquire the property and adopt the resolution which finds:

- That a comprehensive redevelopment plan is not necessary to determine the need for the acquisition of the real estate by the CDA;
- That a comprehensive redevelopment plan is not necessary to determine the need for the uses of the property after acquisition by the CDA, and
- That a comprehensive redevelopment plan is not necessary to determine the relation of the acquisition to other property redevelopment by the CDA.

November 20 – CDA: That the Executive Director and/or the CDA Chairperson, or their designee(s), be authorized to act on behalf of the CDA, and be authorized to negotiate, sign, and execute all documents necessary to acquire the property.

BUDGETARY IMPACT: To negotiate and potentially acquire the property the following would be applicable:

City of Racine – N/A as the CDA will be acquiring the property and City funds will not be used for property acquisition or recording of necessary documents.

CDA – Purchase price and subsequent recording fees of \$30 will be required once the property is acquired. The CDA has money budgeted and allocated for these types of activities within the current budget for 2023.