



City of Racine

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

Meeting Minutes - Final Redevelopment Authority of the City of Racine

Alderman James T. Spangenberg
Scott Terry
Pete Karas
David Lange
Doug Nicholson
Robert Anderson
Jim Chambers

Monday, October 4, 2010

4:30 PM

City Hall, Room 306

Call To Order

PRESENT: 5 - James T. Spangenberg, David Lange, Doug Nicholson, Robert Anderson and Jim Chambers
ABSENT: 1 - Pete Karas
EXCUSED: 1 - Scott Terry

Others present: Brian O'Connell, Director of City Development
Jean Wolfgang, Associate Planner
Kristin Niemiec, RCEDC

Approval of Minutes for the September 3, 2010 Meeting.

A motion was made by Commissioner Lange, seconded by Commissioner Chambers, to approve the minutes of the September 3, 2010 meeting. The motion **PASSED** by a Voice Vote.

Closed Session

A motion was made by Commissioner Anderson, seconded by Commissioner Lange, to convene into closed session pursuant to sec. 19.85(1)(e) Wisconsin Statutes to consider the matter of a loan guarantee for Altus Vinyl LLC for competitive and bargaining reasons. The motion **PASSED** by the following vote:

AYES: 5 - James T. Spangenberg, David Lange, Doug Nicholson, Robert Anderson and Jim Chambers
ABSENT: 1 - Pete Karas
EXCUSED: 1 - Scott Terry

It is intended that the Authority will convene in closed session pursuant to sec. 19.85 (1) (e) Wisconsin Statutes to consider the following matter, which for competitive and bargaining reasons requires a closed session, after which the Authority will convene in open session to consider this and other matters on the agenda.

10-5647 Communication from the Director of City Development submitting a request by the Racine County Economic Development Corporation for a loan guarantee for Altus Vinyl LLC.

Open Session

A motion was made by Commissioner Nicholson, seconded by Commissioner Lange, to resume in open session. The motion PASSED by the following vote:

AYES: 5 - James T. Spangenberg, David Lange, Doug Nicholson, Robert Anderson and Jim Chambers

ABSENT: 1 - Pete Karas

EXCUSED: 1 - Scott Terry

10-5647

Subject: Communication from the Director of City Development submitting a request by the Racine County Economic Development Corporation for a loan guarantee for Altus Vinyl LLC. (Res.10-2225)

Recommendation of the Redevelopment Authority on 10-4-10: that the Authority supports the use of \$50,000.00 from the Intergovernmental Revenue Sharing Fund for a loan guarantee for Altus Vinyl, LLC; and further recommends that the guarantee be conditioned upon Altus Vinyl, LLC, agreeing to give preference to City of Racine residents when filling open positions; and further recommends that the Mayor and City Clerk be authorized and directed to execute a Limited Guarantee of Specific Transaction documenting such guarantee.

Fiscal note: The funds are available in the Intergovernmental Revenue Sharing (919) Account and will be utilized for purchasing assets of the former Dynaseal, Inc., general working capital and start up expenses.

Attachments: [RDA Res.10-29 \(IRS Funds\)](#)

A motion was made by Commissioner Nicholson, seconded by Commissioner Lange, to adopt resolution 10-29 recommending approval of a 50\$,000 loan guarantee to Altus Vinyl, LLC. The motion PASSED by a Voice Vote.

Administrative Business

Update regarding 3100 block of Washington Avenue.

Update was given by Director O'Connell regarding the development of the 3100 Block of Washington Avenue. Richard Christensen from ARC Architectural Group presented two possible site plans that would be suitable in West Racine and achieve the value need for the Tax Incremental District. The designs include retain for the first floor, office on the second floor and residential for the third floor. Director O'Connell indicated that these plans would be part of a future Request for Proposals for the site.

Update regarding request for proposals for 1418 Washington Avenue.

Update was given by Director O'Connell regarding 1418 Washington Avenue. The one response received from the last RFP did not submit earnest money by the deadline. A new RFP will be done.

Next meeting: Monday, November 1, 2010.

Adjournment

Meeting adjourned.