

CITY OF RACINE, WISCONSIN

REDEVELOPMENT AUTHORITY RESOLUTION 11-15

WHEREAS, the owner of the property at 1437 Owen Avenue, which is within the Uptown area and Tax Incremental District No. 16 (TID-16), has offered to give the property to the Redevelopment Authority at no cost; and

WHEREAS, acquisition of the property at this time will help implement the adopted *Uptown Improvement Plan*.

RESOLVED, that the property at 1437 Owen Avenue (parcel ID no.09296000) is a blighted property due to extensive fire damage.

FURTHER RESOLVED, that the Redevelopment Authority recommends that the Common Council, pursuant to sec. 66.1333 (5) (b) Wis. Stats., authorize and direct the Redevelopment Authority to acquire the property at 1437 Owen Avenue.

FURTHER RESOLVED, that upon receiving the approval of the Common Council, the Chairman and Executive Director are authorized and directed to execute such documents as necessary to acquire the property and to proceed with demolition of the building utilizing funding available in TID-16.

Fiscal Note: Demolition of the building and associated expenses are expected to cost \$13,000.00. Funds are available in the TID-16 plan and the S.C. Johnson grant for this purpose.

*Adopted on:*

November 8, 2011

*Seal*

*By a Vote of*

For:	5
Against:	0
Abstain:	0

*Attest:*



Brian F. O'Connell, Executive Director