

CITY OF RACINE, WISCONSIN

REDEVELOPMENT AUTHORITY RESOLUTION 14-02

WHEREAS, sec. 46-268 of the Racine Municipal Code calls for the Redevelopment Authority to advise the Common Council on the use of Intergovernmental Revenue Sharing (Sewer Agreement) Funds.

WHEREAS, the Racine County Economic Development Corporation has requested that the City of Racine provide financial assistance for Marlo Incorporated of 2227 South Street, Racine.

WHEREAS, the proposed financial assistance is consistent with the provisions of sec. 46-268 of the Racine Municipal Code.

RESOLVED, that the Authority supports the use funding from the Intergovernmental Revenue Sharing Fund for the financial assistance for Marlo Incorporated.

FURTHER RESOLVED, the Authority recommends that the financial assistance be conditioned upon Marlo Incorporated agreeing to expand at 2227 South Street, Racine, and give preference to City of Racine residents when filling open positions.

FURTHER RESOLVED, the Authority recommends that the Mayor and City Clerk be authorized and directed to execute a financial assistance agreement with Marlo Incorporated in substantially the same form as outlined in the Memorandum from RCEDC attached to this resolution.

Fiscal Note: The funds are available in the Intergovernmental Revenue Sharing (919) Account.

Adopted on: January 16, 2014

Seal

By a Vote of

For: 6

Against: 0

Abstain: 0

Attest:



Matthew G. Sadowski, Assistant Executive Director