



City of Racine

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

Meeting Minutes - Final Loan Board of Review

David Brown
Marcia Fernholz
Robert Weber
Brian O'Connell
Alderman Dennis Wiser
Ken Plaski

Friday, March 30, 2012

9:00 AM

City Hall, Room 306

Chairman O'Connell called meeting to order at 9:01 a.m.

PRESENT: 4 - Robert Weber, Brian O'Connell, Ken Plaski and Dennis Wiser

EXCUSED: 2 - David Brown and Marcia Fernholz

Others Present:

Dora Garcia, Consumer Lending Specialist

Joy Hansche, Accountant

Joseph Heck, Assistant Director of City Development

Mike Lechner, Housing Technician

Old Business

New Business

[12-7477](#)

Subject: (Direct Referral) Request of the Assistant Director of City Development to accept an offer to purchase 900 Center Street.

Recommendation of the Loan Board of Review on March 30, 2012: That the request be approved. Further recommend that the Mayor, City Clerk, and Assistant Director of City Development be authorized to execute any necessary selling documents.

Fiscal Note: The City will receive \$35,000 in proceeds, minus commissions and closing costs.

Attachments: [900 Center Street Purchase Summary](#)

A motion was made by Alderman Dennis Wiser, seconded by Ken Plaski, that this file be recommended for approval. The motion passed by a voice vote.

[12-7540](#)

Subject: (Direct Referral) Request of the Assistant Director of City Development to accept an offer to purchase 1124 Irving Place (NSP-1).

Recommendation of the Loan Board of Review on March 30, 2012: That the request be approved contingent on the buyer accepting the period of affordability deed restriction. Further recommend that the Mayor, City Clerk, and Assistant Director of City Development be authorized to execute any necessary selling documents.

Fiscal Note: The City will receive \$53,500 in proceeds, minus comissions and closing costs.

Attachments: [1124 Irving Place Purchase Summary](#)

A motion was made by Alderman Dennis Wisner, seconded by Ken Plaski, that this file be recommended for approval. The motion passed by a voice vote.

Meeting adjourned at 9:20 a.m.

**Respectfully submitted,
Dora Garcia
Consumer Lending Specialist**