

Department of City Development

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May 31, 2007

Mayor Gary Becker
City of Racine Common Council
730 Washington Avenue
Racine, WI 53403

Honorable Mayor and Members of the Common Council:

As a result of recent court action dissolving the Southside Revitalization Corporation, the City of Racine will shortly hold title to the corporation's real estate including seven residences, three vacant lots, and the former office on Seventeenth Street. A condition of the dissolution is that the City of Racine pay all the other creditors. An audit of Southside's books has also been ordered. Accordingly, I am requesting an allocation of \$47,000 of Community Development Block Grant (CDBG) funds from the Local Option Fund to meet these expenses as well as ongoing maintenance costs until the City can dispose of the properties.

Please refer this matter to the Community Development Committee for review and recommendation.

Sincerely,

A handwritten signature in black ink, which appears to read "Brian F. O'Connell". The signature is fluid and cursive, with a large, sweeping flourish at the end.

Brian F. O'Connell
Director of City Development