

CITY OF RACINE, WISCONSIN

REDEVELOPMENT AUTHORITY RESOLUTION 09-06

WHEREAS, on October 7, 2008, by Resolution 08-1044, the Common Council of the City of Racine created Tax Increment District No. 16 (TID 16) for the Uptown area and adopted the Project Plan for the district; and

WHEREAS, the Project Plan for TID 16 calls for the Authority to play a lead role in the implementation of the plan; and

WHEREAS, a formal agreement between the City of Racine and the Authority establishing the budgeting and procedures for the implementation of the plan is desirable.

RESOLVED, by the Redevelopment Authority of the City of Racine, that its Chairperson and Executive Director are authorized to negotiate a cooperation agreement with the City of Racine for the implementation of the project plan for TID 16.

FURTHER RESOLVED, that the proposed agreement shall be presented to the Authority for its approval prior to its submittal to the Common Council.

Fiscal Note: NA. The TID project plan anticipates expenditures of almost \$2.7 million over the next 5 years.

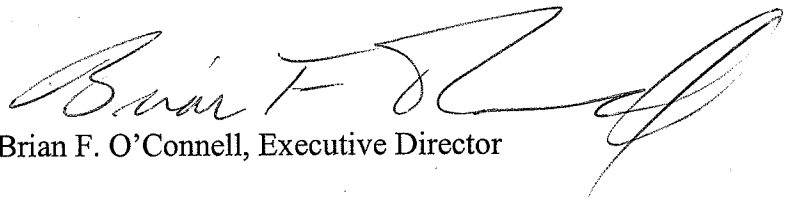
Adopted on: March 4, 2009

Seal

By a Vote of

For:	4
Against:	0
Abstain	0

Attest:


Brian F. O'Connell, Executive Director

