

STATE OF WISCONSIN : RACINE COUNTY : CITY OF RACINE
COMMUNITY DEVELOPMENT AUTHORITY

Resolution acknowledging applications to process for the Neighborhood Tax Incremental District Program for TIDS 22, 23, 27, 28, and 31.

RESOLUTION NO. 25-04

WHEREAS, The preliminary project plans for each TID were approved by Common Council via the resolutions and dates below:

- TID 22 - Resolution No. 1082-19 on September 30, 2019.
- TID 23 - Resolution No. 1083-19 on September 30, 2019.
- TID 27 - Resolution No. 0671-21 on September 21, 2021.
- TID 28 - Resolution No. 0672-21 on September 21, 2021.
- TID 31 - Resolution No. 0629-22 on September 20, 2022; and

WHEREAS, TID plans authorize the City of Racine to allocate the increment generated by TIDS 22, 23, 27, 28, and 31 to promote development and redevelopment within the City; and

WHEREAS, City staff will be accepting applications for the TID program in 2025 for TIDS 22, 23, 27, 28, and 31; and

WHEREAS, the following focus areas will be implemented in 2025:

- TID 22 – Main Street, Walton Avenue, Charles Street, Goold Street;
- TID 23 – Park Avenue, Center Street, Dekoven Avenue, 16th Street;
- TID 27 – Northwestern Avenue, Colonial Park, Prospect Street;
- TID 28 - Holy Cross Cemetery, Rupert Boulevard, Kinzie Avenue; and
- TID 31 – West Boulevard, Wright Avenue, Washington Avenue.

BE IT THEREFORE RESOLVED, that the CDA acknowledges the funding allocation for the applications presented on January 13, 2025, for TIDS 22, 23, 27, 28, and 31, as presented; and

HEREBY AUTHORIZES, City Staff to implement the TID program for TIDS 22, 23, 27, 28, and 31 to fund the applicants for the program as outlined in the policy document. Further, that the Executive Director, and/or Chairman, or their designee(s), be directed and authorized to: sign all forms and documents and take any other action necessary to successfully allocate the funds.

Fiscal Note: Each TID can support the applications for 2025 as noted herein:

- TID 22 - 240 applications (\$2,400,000.00)
- TID 23 – 75 applications (\$750,000.00)
- TID 27 – 112 applications (\$1,125,000.00)
- TID 28 – 60 applications (\$600,000.00)
- TID 31 – 112 applications (\$1,125,00.00).

Adopted on:

January 13, 2025

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