

November 24, 2025

Cory Mason, Mayor
Members of the Common Council
City of Racine
730 Washington Avenue
Racine, WI 53403

RE: 2026 City of Racine/RCECD Agreement

Dear Mayor Mason and Members of the Common Council:

This letter is intended to serve as a letter agreement (Agreement) between the City of Racine (Racine) and the Racine County Economic Development Corporation (RCECD). In accordance with this agreement, the RCECD agrees to continue to provide economic development technical assistance to Racine. Such assistance will be coordinated on a day-to-day basis with the Administration and, regarding policy-related issues, coordinated with the Mayor, Department of City Development and Common Council.

PURPOSE

The purpose of the agreement is to further the overall goals of economic development by facilitating business expansion projects that result in job growth, private investment, and new tax base for Racine, through interagency cooperation and services provided by the RCECD. In addition to facilitating the 2026 RCECD Strategic Plan, this Agreement also includes management of City of Racine Revolving Loan Programs (RLFs) and special projects.

AGREEMENT

The RCECD agrees to provide direct economic development assistance to Racine in accordance with the objectives promulgated by the Mayor, City Council and Department of City Development. The RCECD has assigned Laura Million, Deputy Director, as the lead economic development staff person with direct support provided by Jenny Trick, Executive Director. Ms. Million will act as the City's economic development advocate, in partnership with other RCECD staff. RCECD will expend its best efforts to promote industrial, residential, and commercial development; entrepreneurship and business growth; talent attraction; and collaborative efforts to support the City of Racine and its companies.

This Agreement is broken into three sections:

- First, RCEDC's 2026 strategic plan focuses efforts to deliver financial and technical resources in the City and throughout Racine County as described in the priorities outlined in Sections 1-4.
- Second, RCEDC is responsible for administering the various City of Racine loan programs, Section 5.
- Third, the city leadership has assigned special projects to RCEDC in Section 6.

In addition to the monthly scheduled meetings and ongoing communications, RCEDC will deliver written and verbal quarterly reports to the Mayor, City Council, and Administrator on the progress toward measurable outcomes for each goal and special projects.

1. PRIORITY: Seize the Potential of our Existing Land, Assets, and Physical Attributes by Aggressively Promoting Racine County. This priority focuses on business attraction. Our goal is to leverage Racine County's competitive advantages — geographical location, public infrastructure, affordability, and ease of doing business — to attract industrial and residential development.

Industrial Development

- A. In partnership with Milwaukee 7 (M7), Wisconsin Economic Development Corporation, and private developers, respond to Request for Information documents in coordination with local municipalities to secure new investments, businesses, and tenants in Racine County.
- B. To leverage regional and local industry and workforce concentrations, participate and lead business recruitment efforts directed at site selectors to promote the existence of the following industries in the M7 region:
 - Mechanical Manufacturing
 - Energy and Component Manufacturing
 - Technology and Electronic Manufacturing
 - Food and Beverage Manufacturing
 - Bio-Tech and Manufacturing
 - Corporate and Professional Services
 - Datacenter and Information Technology Services
- C. To leverage Racine County's location and available business park land, design and implement a proactive recruitment campaign, focusing efforts on businesses located in northern Illinois.
- D. Regularly coordinate with local municipalities to identify land development opportunities for developers, site selectors, and businesses.

E. As determined by the community, work cooperatively to explore ways to attract tenants to vacant buildings or encourage the redevelopment of underutilized buildings and sites.

Residential Development

F. Work in partnership with Racine County leadership to implement the recommendations from the 2024 Racine County housing study.

G. Work cooperatively with local municipalities to identify land sites ideal for residential development.

H. Design and distribute Racine County promotional materials to residential developers.

Performance Measures:

- Reactive:
 - Number of Requests for Information Packages (RFIs) received, completed, submitted, and tracked (active, inactive, not successful then why).
- Proactive:
 - Number of outreach meetings and events completed.
 - Number of Site Selector business recruitment campaigns, focused on industry concentrations, completed, tracked for status, and follow up.
 - Number of recruitment campaigns designed and distributed (industrial and residential) and results.
 - Number of active recruitment prospects.
 - Number of municipalities collaborating with RCEDC to provide information on available land and building sites.
 - Number of industrial and residential developments approved.
 - Dollar value of private investment, including construction investment of approved projects.

2. PRIORITY: Support New and Established Businesses and Entrepreneurs to Thrive in Racine County. This priority focuses on supporting Racine County's existing businesses. RCEDC will provide technical and financial assistance to support and grow the local economy and entrepreneurs in our area.

Business Expansion

- A. Continue the robust outreach program to engage businesses and intermediaries that facilitate business expansions, including commercial lenders, real estate professionals, attorneys, accountants, chambers of commerce, and municipal officials.
- B. Facilitate business expansion projects by proactively providing concierge services, excellent customer service, and technical and financial resources that result in private investment.

Entrepreneurs and Start-Ups

- C. Convene entrepreneurial partners quarterly to increase collaboration to reach, inform, equip, and connect entrepreneurs with resources. Regularly seek, compile and distribute resources for entrepreneurs.
- D. Continue to facilitate the BizStarts Racine program and, in coordination with partners, offer additional technical training to grow and support the local entrepreneurial community.
- E. Collaborate with entrepreneurial partners in Southeast Wisconsin to further support and grow the entrepreneurial network and seek new funding to enhance or expand programming.

Performance Measures:

- Number of outreach meetings and events completed.
- Number of active existing business prospects.
- Number of technical assistance actions received and completed.
- Number of loans, grants, and incentives approved and closed.
- Dollar value of loans, grants, and incentives approved.
- Dollar value of private investment, including the construction value of approved projects.
- Number of BizStarts Racine graduates.
- Number of DBE businesses supported.

3. PRIORITY: Racine County is the Destination of Choice for Talent. This priority will focus on promoting Racine County to attract and retain talent. Through the Greater Racine County website, RCEDC will compile relevant data, create talent attraction stories and videos, and design other marketing materials to tell Racine County's story as a fantastic place to work and live. The messaging will focus on the reasons why people live and work here. Because of the post-secondary educational assets in our region, RCEDC will continue to leverage this partnership to retain young talent in Racine County.

- A. Through the Greater Racine County website and social media channels, promote Racine County's assets, geography, and attractions to increase talent to live and work in Racine County.
- B. Influence internal and external perceptions of Racine County through marketing efforts that boost community pride to retain and attract talent.
- C. Seek additional funding to increase RCEDC resources to promote Racine County to talent and residents living and working outside of Racine County.
- D. Increase engagement with area educational institutions to ensure young talent (students, interns, and graduates) are aware of the employment opportunities in Racine County.
 - Explore and implement opportunities to work with higher education partners to retain graduates in Racine County. Implementation may include presenting to and engaging with college classes to promote Racine County and employment opportunities, volunteering on relevant committees to increase collaboration between educators and businesses.
 - Explore opportunities to increase collaboration with local high schools such as Racine Unified School District, Burlington, Waterford, and Union Grove high schools to retain graduates in Racine County.

Performance Measures:

- Number of talent-focused events completed with local employers hosted or co-hosted.
- Number of funding opportunities pursued to increase funding to promote Racine County.
- Increase year-over-year engagement on the Greater Racine County website and social media.
- Number of talent events and presentations with area colleges, high schools, and employers.

4. PRIORITY: Grow our Relationships & Explore New Opportunities. RCEDC recognizes that a key to success will be to continue to work collaboratively, support relationships that add value to Racine County, and continue to stay innovative in how we do our work.

- A. Commit to continue and enhance what's working and has a positive, measurable impact.
- B. Strengthen collaborations and partnerships that add value, leverage resources, and avoid duplicating efforts.

- C. Explore bold opportunities, including new approaches to problem-solving, modify existing programs to improve measurable outcomes, and identifying and securing resources to support Racine County businesses.
- D. Support and collaborate with area chambers of commerce and other relevant nonprofit organizations that align with RCEDC's mission to further economic development goals, including but not limited to business outreach, resource awareness, and community promotion.
- E. Seek and engage diverse (gender, age, and ethnicity) RCEDC volunteers to increase community engagement.

Performance Measures:

- Maintain an attendance goal of 75% at the Leadership Council meetings.
- Seek diverse volunteers to fill a minimum of 25% of RCEDC volunteer opportunities.
- Maintain active engagement with area chambers of commerce and nonprofit organizations by providing referrals and making presentations.

5. CITY OF RACINE RLF PROGRAMS: Business Finance

- A. RCEDC will administer the City of Racine Revolving Loan Fund (City RLF). On December 7, 2023, the City RLF was defederalized by the US Economic Development Administration. The original RLF program was initially capitalized with grants from EDA and the City of Racine (1998, 2001, and 2011 grants). In preparation for the defederalization an updated RLF Policy Manual was prepared by RCEDC and approved by the City of Racine. RCEDC will continue to follow the procedures established in the approved manual.
- B. RCEDC will continue to administer the Seed Loan program that was established in 2015. This program provides financing to high-growth and emerging growth businesses in the City of Racine and is funded with \$100,000 from the WEDC and \$100,000 through the City of Racine. RCEDC will continue to follow the procedures established in the approved manual.
- C. RCEDC processes, closes and services loans from the City of Racine Brownfield Clean Up Revolving Loan Fund (BC-RLF) working with the City's Brownfield team of consultants and staff. RCEDC will continue to follow the procedures established in the approved manual.

RCEDC's services for each City RLF include the following:

- A. Review and revise the Policies and Procedures Manual, as needed, subject to City Council approval.
- B. Promote all loan programs to City of Racine businesses and prospects.
- C. Meet with potential applicants to inform them of the benefits of the RLFs and other programs to support their project.
- D. Screen applications for eligibility and work with businesses to help them apply for the RLF programs, including the review of any deficiencies.
- E. Recommend loans, grants, and incentives that the business is eligible to seek.
- F. Complete underwriting and prepare all necessary paperwork to present to the RCEDC Loan Committee and Board of Directors.
- G. Prepare all loan closing materials, coordinate with legal counsel, third-party lender, and borrower to disburse RLF funds.
- H. Record and perfect all required collateral material.
- I. Prepare monthly repayment schedules and collect monthly payments.
- J. Annually request all required materials to verify business performance, including annual tax returns or financial statements, property and hazard insurance, payment of taxes, evidence of job creation, and other items included in the Business Loan Agreement.
- K. Coordinate annual site visits per the site visit policy to determine if the borrower's business is performing and, if needed, refer them to other resources available to support or help grow their business.
- L. In performing the work for this contract, the RCEDC agrees to adhere to all applicable State and Federal regulations.
- M. RCEDC will coordinate the City's RLF program with other State and federal business loan programs to ensure the lowest cost business financing for the customer.

6. SPECIAL PROJECTS: In addition to the above activities, RCEDC will work in partnership with the City on the special projects detailed below:

- A. Engage with multi-family housing development prospects, providing site selection assistance and supporting analysis review for requested incentives.
- B. Assist City staff in the creation, assembly, distribution, and marketing of Request for Qualifications (RFQs) to attract development to priority developable land sites in the City of Racine.
- C. Continue outreach to City of Racine businesses through commercial corridor walks, business park mailings, and contact with local lenders and real estate professionals and collaborate this outreach and follow up with City Development Staff.
- D. Provide technical assistance in support of priority redevelopment projects, including but not limited to Downtown and Uptown Racine.
- E. Process, close, and service loans from the City of Racine Brownfield Clean Up Revolving Loan Fund (BC-RLF) in partnership with the City's Brownfield consultants and staff.

- F. Monitor compliance of 3 City of Racine development agreements to ensure capital expenditures and/or job retention and creation activities are documented. Complete annual reporting for the City of Racine WI DOT TEA Grant related to Summit Packaging.
- G. Identify opportunities to bolster and coordinate marketing efforts of successful projects, program resources, events, and other activities that further economic development goals for the City of Racine.

TIME PERIOD FOR THIS AGREEMENT AND COMPENSATION

The above-referenced assistance will be provided by the RCEDC staff during the time period beginning January 1, 2026 to December 31, 2026. The cost of this assistance to the City of Racine is \$97,603, a 3% increase compared to the 2025 agreement.

Payments will be made during the first week of each quarter, upon the receipt of an invoice from the RCEDC. The cost of developing any additional materials and significant printing and mailing of items necessary to implement these services are outside the scope of the Agreement and will be negotiated on an as necessary basis.

INDEPENDENT CONTRACTOR

RCEDC shall be an independent contractor of Racine. Neither RCEDC nor any of its officers, employees, or agents shall be considered to be an employee of Racine as a result of the obligations undertaken pursuant to this agreement. RCEDC's officers, employees and agents shall make no commitments or representations to third parties without prior approval of Racine. In addition, RCEDC hereby holds harmless Racine and its departments, officers, employees and agents from and against all claims, demands and liability for damages to third persons of any type whatever arising solely out of the actions of RCEDC under this agreement.

INSURANCE

RCEDC shall not commence work under this contract until proof of insurance required has been provided to the City of Racine City Attorney's Office before the contract or purchase order is considered for approval by the City of Racine.

It is hereby agreed and understood that the insurance required by the City of Racine is primary coverage and that any insurance or self-insurance maintained by the City of Racine, its elected and appointed officials, officers, employees, or authorized representatives or volunteers, and each of them, will not contribute to a loss. All insurance shall be in full force prior to commencing work and remain in force until the entire job is completed and the length of time that is specified, if any, in the Contractor listed below whichever is longer.

1. PROFESSIONAL LIABILITY

A. Limits

- (1) \$1,000,000 each claim
- (2) \$1,000,000 annual aggregate

B. Must continue coverage for 2 years after final acceptance of work.

2. GENERAL LIABILITY COVERAGE

A. Commercial General Liability

- (1) \$1,000,000 each occurrence limit
- (2) \$1,000,000 personal liability and advertising injury
- (3) \$2,000,000 general aggregate
- (4) \$2,000,000 products - completed operations aggregate

B. Claims made form of coverage is not acceptable.

C. Insurance must include:

- (1) Premises and Operations Liability
- (2) Contractual Liability
- (3) Personal Injury
- (4) Explosion, collapse and underground coverage
- (5) Products/Completed Operations must be carried for 2 years after acceptance of completed work
- (6) The general aggregate must apply separately to this project/location

3. BUSINESS AUTOMOBILE COVERAGE

A. \$1,000,000 combined single limit for Bodily Injury and Property Damage each accident

B. Must cover liability for all automobiles used in RCEDC operations.

4. WORKERS COMPENSATION AND EMPLOYERS LIABILITY – As required by Wisconsin State Statute or any Workers Compensation Statutes of a different state.

A. Must carry coverage for Statutory Workers Compensation, and an Employers Liability limit of:

- (1) \$100,000 Each Accident
- (2) \$500,000 Disease Policy Limit
- (3) \$100,000 Disease - Each Employee

5. UMBRELLA LIABILITY – If exposure exists, provide coverage at least as broad as the underlying Commercial General Liability, Watercraft Liability (if required), Automobile Liability and Employers Liability, with a minimum limit of \$2,000,000 each occurrence and \$2,000,000 aggregate, and a maximum self-insured retention of \$10,000.

6. ADDITIONAL PROVISIONS

A. Primary and Non-contributory requirement - all insurance must be primary and noncontributory to any insurance or self-insurance carried by City of Racine.

- B. Acceptability of Insurers - Insurance is to be placed with insurers that have an A. M. Best rating of no less than A- and a Financial Size Category of no less than Class VII, and who are authorized as an admitted insurance company in the state of Wisconsin.
- C. Additional Insured Requirements - The following must be named as additional insureds on the General Liability and Business Automobile liability coverage arising out of project work:

The City of Racine, its elected and appointed officials, officers, employees, authorized representatives, and volunteers.

On the Commercial General Liability Policy, the additional insured coverage must be ISO form CG 20 10 0704 and also include Products - Completed Operations additional insured coverage per ISO form CG 20 37 07 04 or their equivalents for a minimum of 2 years after acceptance of work. This does not apply to Workers Compensation Policies.

- D. Deductibles and Self-Insured Retentions - Any deductible or self-insured retention must be declared to and approved by the City of Racine.
- E. Evidences of Insurance - Prior to execution of the agreement, the Contractor shall file with the City of Racine a certificate of insurance (Accord Form 25-S or equivalent) signed by the insurer's representative evidencing the coverage required by this agreement. In addition, form CG 20 10 07 04 for ongoing work exposure and form CG 20 37 07 04 for products-completed operations exposure must also be provided or their equivalent.

TERMINATION

This agreement may be terminated by either party upon thirty (30) days written notice in the event of default by the other party of any material provision hereof which remains unremedied for thirty (30) days following written notice of such default.

NOTICES

Notices under this agreement shall be mailed by registered mail to the Mayor and City Administrator, 730 Washington Avenue, Racine, WI 53403, for the City, and to Jenny Trick, Executive Director, 2320 Renaissance Blvd., Sturtevant, WI 53177, for RCEDC, or shall be personally served on either said person or the person in charge of either respective office.

ASSIGNMENT

RCEDC agrees that it will not assign this agreement or any portion thereof, or any of its responsibilities hereunder, to any other party without first obtaining the written permission of the City.

If the terms and conditions of this proposal are satisfactory, please sign the two original documents where indicated and return to the RCEDC for RCEDC final signature.

Sincerely,



Jenny Trick, Executive Director

IN WITNESS WHEREOF, the parties hereto have executed this agreement on the day of February, 2026.

CITY OF RACINE

By: _____
Cory Mason, Mayor

Witness: _____
Tara McMenamin, City Clerk

Approved as to form:

Scott Letteney, City Attorney

Provisions have been made to pay the liability that will accrue hereunder.

Kathleen Fischer, Finance Director

**RACINE COUNTY ECONOMIC
DEVELOPMENT CORPORATION**


By: _____
Jenny Trick, Executive Director