



City of Racine, Wisconsin
AGENDA BRIEFING MEMORADUM

AGENDA DATE:	January 4 , 2018 - Redevelopment Authority January 17, 2018 – Common Council January 22, 2018 – Finance and Personnel Committee February 6, 2018 – Common Council
SUBJECT:	RDA Resolution 18-01 Item 1270-17 General Economic Services RCEDC
PREPARED BY:	Amy Connolly, Director of City Development
SUMMARY:	<p>City staff seeks approval of an annual contract with RCEDC to provide general economic development services for fiscal year 2018.</p>
PROJECT BACKGROUND & ANALYSIS:	<p>The City and the Racine County Economic Development Corporation have had a general service agreement for many years to support the City of Racine in general Economic Development Services.</p> <p>The type of economic development services that RCEDC provides to the City includes:</p> <ol style="list-style-type: none">1. Special Program Assistance – support on specific economic development projects2. Business Retention and Expansion Assistance3. Business Recruitment Activities4. Marketing Activities5. Workforce Development Solutions6. Business Finance Activities – BCLRF and CDBG underwriting, in particular7. Support Activities8. Organizational Development Assistance <p>These services are different from the City’s own economic development programs – such as our Build Up Racine website, our concierge services to small business, BIDs, TIDs, and the RDA work. RCEDC services are often targeted to larger employers in the City and providing financing to small and medium sized businesses that qualify for Small Business Administration loans.</p> <p>RCEDC is a vital partner for the City of Racine and it is very important that the City continue to work with RCEDC and collaborate through this general services contract. RCEDC provides a regional network and services on topics such as business finance, business expansion, and workforce development that could not be provided by the City of Racine, alone.</p> <p>City staff meet with RCEDC staff weekly and often talk on the phone on a daily basis related to economic development work within the City and County. The City could not provide an additional economic development employee to our staff, with the level of expertise and connectivity within the Community, for the price of this annual contract with RCEDC.</p>

RECOMMENDED ACTION:

Approve RDA Resolution 1801 and Item 1270-17 approving the 2018 Annual General Services Contract with Racine County Economic Development Corporation and direct the Mayor and City Clerk to enter into the agreement with RCEDC.

FISCAL NOTE:

The proposed contract between the City and Racine County Economic Development Corporation (RCEDC) for general economic development services for 2018 is for \$82,400, which was budgeted within the Department of City Development 2017 General Fund budget approved by Common Council.