

**CITY OF RACINE, WISCONSIN**

**REDEVELOPMENT AUTHORITY RESOLUTION 19-10**

APPROVING THE EXECUTIVE DIRECTOR’S REPORT ON TERMS, CONDITIONS, AND MATERIAL PROVISIONS OF THE SALE OF PROPERTY AT 1825 DEKOVEN/1811 PHILLIPS AVENUE TO GLOBAL SIGNAL ACQUISITIONS IV, LLC (CROWN CASTLE)

**WHEREAS**, through Resolution 18-32, the RDA authorized and directed the RDA Executive Director and the RDA chairman to execute a fee-simple sale of property with Global Signal Acquisitions IV, LLC (Crown Castle) for the lump sum of \$458,000 subject to conveyance documentation reviewed and approved by the City Attorney’s office;

**WHEREAS**, the RDA has reviewed in its entirety the Agenda Briefing Memorandum of the Executive Director dated March 29, 2019 describing the terms, conditions and other material provisions of the contemplated sale of the Property to Crown Castle pursuant an agreement to purchase and describing the objectives of the Redevelopment Plan in relation to the contemplated sale transaction (the “Report”);

**WHEREAS**, the Report finds that the conclusions of the Director with regard to the use and sale of the property include:

1. The availability of wireless communications is essential to a modern industrial park, is useful to area residents and visitors, and is consistent with the Smart City vision for Racine.
2. The continued use of the Property as a Wireless Communications Facility will assist the RDA to achieve the stated objectives of the Redevelopment Plan and is consistent with the Vision for and not inconsistent with the Local Objectives described in the Neighborhood Strategic Plan for Southside Racine.
3. The sale of the property for continued use as a Wireless Communication Facility is in keeping with the intent and spirit of the Redevelopment Plan for the Southside Industrial Park and, furthermore, significantly improves the value and appearance of property surrounding and aids in the prevention or recurrence of slum and blighted areas.
4. The use and continued use of the property as a Wireless Communications Facility is a permitted use in accordance with the Redevelopment Plan.
5. The objectives of the Redevelopment Plan will be furthered by selling the Property in accordance with the PSA.

**WHEREAS**, the Report finds that the terms of the sale of the property include:

1. Sale of property addressed 1825 DeKoven/1811 Phillips Avenue, within the Southside Industrial Park, is currently owned by the RDA but intended for redevelopment.
2. The sale of the property for continued use as a Wireless Communication Facility is in keeping with the intent and spirit of the Redevelopment Plan for the Southside Industrial Park and, furthermore, significantly improves the value and appearance of property surrounding and aids in the prevention or recurrence of slum and blighted areas.
3. Total parcel size of the property is 5,250 square feet (0.12 acre).
4. The negotiated price for the property is \$458,000, due upon closing.
5. The negotiated price is well above a market rate price for vacant land because the negotiated price takes into account both the value of the property and the future lease payments to the RDA.
6. The property is currently tax exempt and has not been appraised.
7. The purchaser, Crown Castle, requires that the RDA and the City of Racine adopt resolutions that will allow the Wireless Communication Facility use to continue, regardless of the requirements of any Southside Industrial Park Covenants and Restrictions and subject only to local regulation that is consistent with state and federal law.

**BE IT THEREFORE RESOLVED**, the Redevelopment Authority does hereby approve the Report and adopt the findings and conclusions set forth above and those set forth in the Report;

*Adopted on:*                      May 2, 2019    *Seal*

*By a Vote of*

For:                      0

Against:                0

Abstain:                0

*Attest:*

Amy Connolly, AICP  
 Executive Director/Director of City Development