

CITY OF RACINE, WISCONSIN

REDEVELOPMENT AUTHORITY RESOLUTION 12-08

WHEREAS, the Redevelopment Authority by resolution 11-17 granted Akil Ajmeri (d.b.a. Akil, LLC) an option on the following properties so that Akil Ajmeri could complete a development agreement, complete project design, and obtain regulatory approvals.

<i>Address</i>	<i>Tax ID Number</i>
1152 Washington Avenue	08656000
1130 Washington Avenue	08658000
1128 Washington Avenue	08659000
1116 Washington Avenue	08660002
1309 Eleventh Street	08666000

WHEREAS, Akil Ajmeri diligently pursued the authorizations and approvals necessary for the project.

WHEREAS, additional time is needed for the preparation of documents needed to close the sale of the property.

RESOLVED, that the Redevelopment Authority agrees to extend the date for closing the sale of the property from August 30, 2012 to September 28, 2012.

FURTHER RESOLVED, that all other terms of the option to purchase and any prior amendments remain unchanged.

Fiscal Note: NA.

Adopted on:

September 4, 2012

Seal

By a Vote of

For: 7
Against: 0
Abstain 0

Attest:



Brian F. O'Connell, Executive Director