



City of Racine

Meeting Minutes

Executive Committee

City Hall
730 Washington Ave.
Racine, WI 53403
www.cityofracine.org

Tuesday, May 9, 2006

7:00 PM

City Hall, Council Chambers, 730
Washington Avenue

Call To Order

PRESENT: Sandy Weidner, Ronald D. Hart, Gary Becker, James T. Spangenberg and Keith Fair

EXCUSED: David L. Maack

Also Present: Greg Holding

06-1853

Subject: Communication from the Mayor wishing to discuss development of the former Walker property and adjoining areas.

Recommendation: That the City enter into the Pointe Blue Development Project Term Sheet as negotiated by the City, the Redevelopment Authority and Key Bridge Group, Inc., and that a development agreement be negotiated to implement the provisions of the Term Sheet.

Fiscal Note: An unknown amount will be expended for financial and legal consultants to complete the development agreement, with such costs being an allowable TID expenditure.

Approved