



Community Development Authority

City of Racine

AGENDA BRIEFING MEMORANDUM

AGENDA DATES:

December 2, 2025, Common Council committee referral
Week of December 8, 2025 – Committee consideration
December 15, 2025, Common Council consideration

PREPARED BY: Jeff Hintz, CNU-A, Assistant Director of City Development

SUBJECT: Communication sponsored by Mayor Mason, on behalf of the Director and Deputy Director of the Community Development Authority (CDA) seeking to utilize funds from the Land Account in Tax Increment District (TID) 14 to purchase property at 90 Reichert Court.

SUMMARY: By acquiring this parcel, last purchased on February 16, 2023, the CDA would have the opportunity to consolidate it with 1129 Michigan Boulevard. This strategic assembly would not only resolve blight and environmental concerns but also create a larger, more attractive site, positioning it as a premier redevelopment opportunity for future investors.

BACKGROUND & ANALYSIS: The TID 14 Project plan contemplates, “Property Acquisition for Development and Redevelopment” as an eligible activity as a proposed project in chapter 6 of the TID plan. This activity by the CDA aligns with the purpose for the creation of the TID as identified in the project plan.

RECOMMENDATION: That the Mayor, Finance Director, Clerk, City Attorney, or their designees be authorized to utilize up to \$500,000.00 from the Land Account for the acquisition of 90 Reichert Court and execute any necessary documents to expend these funds for the acquisition of the property by the CDA.

BUDGETARY IMPACT:

The price as provided by the current owner is \$500,000.00; proposed funding for the acquisition would be from Account 40014 57100 Land, in TID 14. Funds in this amount are currently available in TID 14.

Transfer of the property will require \$30 in recording fees.