



We make it a house; you make it a home.

September 14, 2023

Mayor Cory Mason  
City of Racine  
730 Washington Avenue  
Racine WI, 53403

Mr. Jeffrey Latus  
Racine County Treasurer  
730 Wisconsin Avenue  
Racine WI, 53403

Dear Mayor Mason & Jeff,

Racine Revitalization Partnership is requesting titles for the following properties: 1001 10<sup>th</sup>, 610 11<sup>th</sup>, 1013 12<sup>th</sup>, 812 12<sup>th</sup>, 410 12<sup>th</sup>, 1309 Grand, 1212 Highland, 1143 Villa, 1021 Villa, 1008 Villa, provided there are no fees, assessments, or back taxes.

The Community Equity Housing Project will bring \$1.55M in property sales, \$37.5K in annual property taxes back to Racine. One of the biggest impacts is raising property values in the surrounding neighborhoods, reducing crime, and restoring the community. When our communities succeed, we all succeed!

The homes are within a 4-block radius and located in the Towerview Neighborhood. Racine Revitalization Partnership intends to rehab these properties, that are in a historically underfunded and redlined neighborhood. RRP's mission has always focused on rehabilitating foreclosed and dilapidated abandoned homes. The Community Equity Housing Project strategy focuses on one neighborhood at a time.

Racine Revitalization Partnership in the last 1 ½ years, has rehabbed 5 homes, sold 2. Two of the homes are kept as Affordable Rentals, one lease to HALO. Rehab has commenced on the 5<sup>th</sup> home, as an affordable rental for domestic violence victims working with Woman's Resource Center/Bethany Apartments. RRP will start construction in October, if not sooner, on two new two-story single-family homes on Highland Avenue.

The Community Equity Housing Project: RRP acquires 10, foreclosed, abandoned properties, in the City of Racine. RRP recruits low-moderate-income, first-time home buyers to purchase a rehabilitated home. Homebuyers are required to complete homebuyer counseling with H.R.I. and enroll in the Financial Empowerment Center. Qualified home buyers, purchasing one of these homes will receive up to \$5,000.00 in Equity Incentive Funds to cover emergency expenses for three years. After three years, any funds remaining in the homebuyer Equity Incentive Fund will be converted to a college savings plan, for families with children, or a retirement savings plan for single adults.

On behalf of the entire RRP Board and myself, we appreciate and thank you for your continued support.

Sincerely,  
*Kathleen Snyder*  
Kathleen Snyder  
Executive Director