

CITY OF RACINE, WISCONSIN

REDEVELOPMENT AUTHORITY RESOLUTION 16-11

WHEREAS, during the approval of the recent Uptown Tax Increment Finance District Plan (TID 19), the RDA reviewed the activities anticipated by the new tax increment financing district. One of the priority projects for TID19 is the establishment of a new Community Development Corporation (CDC) for the City, with a near term focus on the Uptown neighborhood; and

WHEREAS, the proposed CDC is to be called The Partnership because it is linking many established community organization. Work on this organization has been occurring for well over a year. The founding organizations of this partnership include: Continuum of Care for the City and County of Racine (CoC), Great Lakes Community Conservation Corps (GLCCC), Homeless Assistance Leadership Organization (HALO), Housing Resources Incorporated (HRI), Human Capital development Corporation (HCDC), Racine Housing and Neighborhood Partnership (RHNP) and Racine Neighborhood Watch, Inc. (RNW); and

WHEREAS, The Partnership’s mission is to build a better Racine through the social, physical, and economic revitalization of our neighborhoods. The Partnership will be designed to meet HUD’s definition of a “Community Housing and Development Organization” (CHDO) which will provide additional opportunities for grant and tax credit programs that the City cannot enjoy because we do not have a CHDO within our boundaries; and

WHEREAS, In order to begin their work, The Partnership requires monies to fund their activities, including staffing and administrative costs. These expenses were identified in the TID19 Project Plan; and

WHEREAS, City Development staff has reviewed The Partnership’s proposal and recommends that the RDA fund the organization for this year at \$150,000. The TID19 does not yet produce increment, so staff proposes to borrow money from the IGA account and reimburse the IGA account once TID19 begins producing increment.

BE IT THEREFORE RESOLVED that the Racine Development Authority recommend approval of a grant of \$150,000 to The Racine Revitalization Partnership (The Partnership) to create a new Community Housing Development Organization.

Fiscal Note: Funding would be provided through TID19, however, funds from the IG account will be used until TID increment is sufficient to reimburse the IGA account.

Adopted on: June 6, 2016 *Seal*

By a Vote of

For: 6

Against: 0

Abstain: 0

Attest:

Amy Connolly, Executive Director
Redevelopment Authority of the City of Racine