



City of Racine

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

Legislative Report

File Number: Res. 1291-18

Agenda Date: 12/18/2018

File Type: Resolution

Tax Increment Financing Agreement - the @North Beach Development at 1129 Michigan Boulevard

Resolved, that the Tax Increment Financing Agreement is approved as negotiated and submitted and that the Mayor, City Clerk, City Attorney, and Finance Director be authorized and directed to execute the agreement on behalf of the City.

Fiscal Note: All of the Development Incentives and financing terms included within or contemplated by the Agreement are fully supported within the City's adopted Intergovernmental and Capital Improvement Plan Budgets and are favorable to the long-term financial stability and viability of the City. The need for and appropriate use of said incentives have been verified and validated as evidenced by an independent third-party review conducted by Ehlers consultants on behalf of the City.