

## MEMORANDUM

**TO:** MAYOR CORY MASON, CITY OF RACINE  
CITY OF RACINE COMMON COUNCIL  
WALTER WILLIAMS, DIRECTOR, DEPARTMENT OF CITY DEVELOPMENT

**FROM:** JENNY TRICK, EXECUTIVE DIRECTOR  
LAURA MILLION, DEPUTY DIRECTOR

**RE:** 2025 MID YEAR REPORT RCEDC ACTIVITIES

**DATE:** JULY 25, 2025

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The City of Racine contracts with Racine County Economic Development Corporation (RCEDC) to provide economic and community development technical assistance to the City of Racine.

RCEDC's work is guided by RCEDC's 2025 Strategic Plan and with oversight and guidance provided by the Mayor and Director of City Development. Additionally, the City of Racine/RCEDC Agreement assigns specific tasks to RCEDC to lead and advance as summarized in section IV below.

The attached Economic Development Dashboard and presentation summarizes RCEDC's activities and outcomes at mid-year 2025 across Racine County. This memo highlights business activities and projects that occurred in the City of Racine in addition to trends affecting development decisions to locate and expand in the area.

### I. Business Attraction

#### Trends:

- Overall in Racine County, prospect activity is up by 40% in 2025 when compared to 2024 data. Primary deal source is the Wisconsin Economic Development Corporation, the Milwaukee 7 and real estate professionals. Prospects are concentrated in intelligent manufacturing and food and beverage manufacturing.
- RCEDC is working closely with Racine County to identify opportunities to address the need for more moderately priced single family for sale housing. Activities include engaging with housing developers, investigating models adopted by other communities, and leading discussions with RCEDC's Leadership Council.

- According to the 2024 Racine County Housing Study, Racine County can absorb 4,275 residential units between 2025-2029. Half of need in single-family.
- With a median household income of \$73,200 and considering the highest concentration of Racine County's household earnings are less than \$125,000, the majority of buyers can afford homes between \$250,000 - 449,000
- 80% of homes sold for \$270,591 or less in 2024. New construction home sales are between \$350,000-\$650,000+. Leaving many buyers unable to purchase a home in Racine County.

### **City of Racine Highlights**

- A. Highlighted City of Racine opportunities to real estate professionals, developers, and site selectors.
  - Partnered with NAIOP and Scherrer Construction to host Racine Municipal Showcase, which included the City of Racine as a panelist. Approximately 50 attendees.
  - Participated in Site Selection Familiarization event hosted by Milwaukee 7 and WEDC. Interacted with eight (8) national site selectors.
- B. Engaged with three (3) business recruitment prospects with interest in the City of Racine.
- C. Engaged with one (1) housing developer with interest in the City of Racine.

## **II. Business Expansion and Entrepreneurship.** RCEDC focuses on technical and financial assistance to advance the local economy and entrepreneurs in our area.

### **Trends Affecting Businesses:**

- Some industries are thriving while others are experiencing a slowdown. Thriving industries are expanding.
- Manufacturers are shifting supply chains. Carefully watching impacts of tariffs. While hiring has slowed, businesses continue to look for opportunistic hires to fill skilled roles.
- Increased vacancies in commercial corridors. Small businesses are challenged to attract customers and retain/compete for talent.
- With stable interest rate outlook, many projects delayed in 2024 are beginning to move forward. RCEDC loan volumes are up with loans approved in 2025 equal to 75% of the total approved in all of 2024.

### **City of Racine Activity**

- A. Total technical assistance to 148 businesses with 39 occurring in the City of Racine. Assistance included connecting entrepreneurs to provide start-up resources and business plan support, providing grant and financial program overviews, providing initial site search support, and introductions to bank and business partner resources.
- B. Outreach to 280 businesses to learn more about challenges and opportunities and share financial and technical program information. Outreach included business call visits with 27 City of Racine businesses. Staff undertook walks in commercial corridors, including Downtown, Uptown, and West Racine.

- C. Provided one (1) loan and six (6) grants to Racine businesses:
  1. DeRango Real Estate Services (Matching Grant Program-MGP)
  2. The Lacy Collection, LLC (MGP)
  3. Benitezz Automotive Repair, LLC (MGP)
  4. Pawstar (MGP)
  5. Pet University (MGP)
  6. Knotted, LLC (Loan)
- D. RCEDC's existing loan portfolio includes 37 loans to 27 businesses in the City of Racine.
- E. Coordinated activities to support Racine County Manufacturers:
  - Facilitated Manufacturing Forum with RAMAC and Wisconsin Manufacturing Extension Partnership (WMEP) on a quarterly basis at iMET. Topics include developing and retaining employees; continuous improvement; and automation. Upcoming sessions are August 19 and November 18.
  - Launched new Racine County Continuous Improvement Roundtable to support professional development and sharing across manufacturers. Partnership with RAMAC and WMEP. Series runs June-November. Ten (10) companies participating, including six (6) from the City of Racine.
- F. Working with Downtown Racine Corporation to identify vacant storefronts and encourage property owners to list available properties on RCEDC's site selection tool. Added functionality to the site selection tool to allow businesses to more easily search for properties located in Downtown, Uptown, and Douglas Avenue.

#### Entrepreneurship

- A. Convene Racine County entrepreneurial partners on a quarterly basis to improve coordination of entrepreneurial resources to businesses. Maintain entrepreneurial resources on RCEDC's website.
- B. Continued BizStarts Racine Program to provide multi-phase program to support entrepreneurs with in-class training, mentoring, and student consultant support from Carthage College Students.
  - Total of 32 participants with 17 residents from the City of Racine.
  - Cohort 1: 12 participants completed the series in May.
  - Cohort 2: 20 participants started in March. Currently working with mentors. Student pairings start in September.
  - Cohort 3: In-person training starts September 4. Program information and applications available on RCEDC's website.

### **III. Talent Attraction**

- A. Promoted Racine County, including the City of Racine, through GreaterRacineCounty.com and social media messaging.
- B. Hosted 61 participants for Racine/Kenosha Intern Mixer Event to increase connections for young talent interning in the community this summer.
- C. 23 Direct Talent Engagements through employer and WEDC Ambassador referrals. This is a program led by WEDC that includes talent, living outside of Wisconsin, being introduced to RCEDC. RCEDC then shares community and employer information as well as quality of life, tourism information and other topics specifically sought.

### **IV. Special Projects**

- A. Engage with multi-family housing development prospects, providing site selection assistance and supporting analysis review for requested incentives.
- B. Assist City staff in the creation, assembly, distribution and marketing of Request for Qualification (RFQs) to attract development to priority developable land sites in the City of Racine.
- C. Conduct outreach to City of Racine businesses through commercial corridor walks, business park mailings and engagement with local lenders and real estate professionals.
- D. Provide technical assistance in support of priority redevelopment projects.
- E. Coordination with City staff on future project priorities for deployment of the City of Racine Brownfield Clean Up Revolving Loan Fund (BC-RLF). RCEDC is responsible for processing, closing and servicing loans in partnership with the City's Brownfield consultants and staff. Ongoing servicing of loan for J. Jeffers Project.
- F. Monitor compliance of four (4) City of Racine development agreements to ensure capital expenditures and/or job retention and creation activities are documented. Agreements include:
  - 1. Vista Dental
  - 2. Fischer USA
  - 3. Marlo
  - 4. Summit Packaging DOT Railcars Report for past Transportation Economic Assistance Grant
- G. Identify opportunities to bolster and coordinate marketing efforts of successful projects, program resources, events, and other activities that further economic development goals for the City of Racine. Efforts include features in RCEDC Business Development and Greater Racine County Newsletter, sharing of social media content, and supporting updates of program information on City Development websites.

## 2025 RCEDC Strategic Plan Dashboard

**Goal: All speciality areas will review existing programs, activities, communications, etc. to determine if programs and activities align with RCEDC priorities.**

**Mission: Ensuring the economic vitality of Racine County by working with our partners to support innovation and creativity that leads to business investment.**

	Measure	2025 Annual Goals (Total)	Q2 2025 Actuals	2025 % of Target	2025 Status
<b>Summary Totals</b>					
	Total Businesses Assisted	73	54	74%	
	Total Private Investment	\$125,309,700	\$112,043,687	89%	
	Total Construction Investment	\$72,112,201	\$89,364,708	124%	
	Total Jobs Created/Retained	330	120	36%	
	Number of DBE businesses supported	40	45	113%	
<b>1</b>	<b>Priority: Business Attraction</b>				
a.	Number of outreach meetings and events completed.	90	45	50%	
b.	Number of RFIs received and submitted	15	15	100%	
c.	Number of Active Prospects	70	53	76%	
d.	Number of industrial and residential developments approved.	5	2	40%	
e.	Total Private Investment of Approved Projects	\$100,000,000	\$93,000,000	93%	
f.	Total Construction Value of Approved Projects	\$60,000,000	\$85,230,000	142.1%	
g.	Total Jobs Created/Retained	200	40	20%	
<b>2</b>	<b>Priority: Business Expansion and Entrepreneurship</b>				
a.	Number of outreach meetings and events	359	221	62%	
b.	Number of technical assistance actions	241	146	61%	
c.	Number of Active Prospects	40	26	65%	
d.	Number of Loans, Grants, and Incentives approved	56	32	57%	
e.	Total Value of Loans, Grants, and Incentives approved	\$17,809,700	\$7,437,986	42%	
f.	Total Private Investment of Approved Projects	\$25,309,700	\$19,043,687	75%	
g.	Total Construction Value of Approved Projects	\$12,112,201	\$4,134,708	34%	
h.	Total Jobs Created/Retained	130	80	62%	
i.	Number of Loans and grants closed/\$ Value	41/ \$18,533,900	39/ \$12,735,393	95%/69%	
j.	Number of BizStarts Graduates	12	20	167%	

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<b>3</b>	<b>Priority: Talent Attraction</b>				
a.	Number of talent focused events hosted or co-hosted	4	3	75%	
b.	Lead employer participation in 3 or more GRC activities	50%	66%	132%	
c.	Number of events/presentations with area colleges/universities, high schools and employers.	8	5	63%	
<b>4</b>	<b>Priority: Grow our Relationships and Explore New Opportunities</b>				
a.	Explore opportunities to increase engagement of RCEDC's Leadership Council	75% attendance at 4 Council Meetings	56%	66%	
b.	Seek and secure diverse volunteers for RCEDC's committees, boards and councils	25%	89%	356%	
c.	Maintain active engagement with area chambers of commerce and nonprofit partners	15 presentations/ 40 referrals	10 presentations/ 29 referrals	67%/73%	
<b>Status Key:</b> <b>Red: Not yet started or below 50% of goal expected for the period</b> <b>Yellow: Started, below periods goal</b> <b>Green: Underway, meeting or exceeding periods goal</b>					