Department of City Development

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December 15, 2006

Mayor Gary Becker Racine Common Council c/o Janice Johnson-Martin

Subject: Amendment of the Tax Incremental District Number 15 Project Plan

Dear Mayor Becker and Honorable Aldermen:

Wisconsin's Tax Increment Law allows cities to amend a tax incremental district's project plan by adding projects, which were not included in the original plan, without changing the plan's implementation period or its maximum life. It has transpired that there is a need to amend the project plan for Tax Incremental District Number 15 (Homeward Bound Site) to include purchase of the land along with certain site preparation costs.

I respectfully ask that this item be referred to both the City Plan Commission and the Finance and Personnel Committee for review and recommendation.

Sincerely,

Brian F. O'Connell

Director of City Development