

**Memorandum of Understanding
Between
City of Racine, Wisconsin
And
Redevelopment Authority of the City of Racine, Wisconsin**

Recitals

Whereas, the City of Racine, Wisconsin (herein "City") is the owner of certain property located along Lake Michigan that is known as Tax Parcel No. 02485000 - 1129 Michigan Boulevard and is commonly referred to as the "Harborside Parcel" (formerly known as the Walker Property); and

Whereas, the Harborside Parcel needs to receive normal maintenance until it is eventually developed for a future use; and

Whereas, said normal maintenance shall include grass cutting, snow plowing, landscaping and other activities necessary to preserve the Harborside Parcel for potential future use (herein "Maintenance"); and

Whereas, the City shall reimburse the RDA for the costs incurred by the RDA in performing the Maintenance; and

Whereas, the Harborside Parcel is in need of environmental remediation for existing contamination at said parcel (herein "Existing Contamination"); and

Whereas, as a condition of securing loans and grants for the environmental remediation of the Existing Contamination, it is required that the City and Redevelopment Authority of the City of Racine, Wisconsin (herein "RDA") enter into a memorandum of understanding that provides the RDA shall undertake the remediation of the Existing Contamination using loans and grants from the United States Environmental Protection Agency (US-EPA), Wisconsin Economic Development Corporation, Wisconsin Department of Natural Resources, and other granting and funding sources to be obtained with the assistance of third parties; and

Whereas, the City has received funds from the US-EPA and other sources for environmental assessment and remediation of the Harbor side Parcel to which the RDA, and their authorized third party agents and subcontractors shall be granted access for purposes as authorized by the funding source; and

Whereas, for purposes of this memorandum of understanding, "design" shall include, but not be limited to, neighborhood and site planning, site design, landscape and streetscape design, engineering design, legal review and consultation, economic impact analysis, and demographic analysis; and

Whereas, the RDA may choose to undertake efforts for marketing and/or design services regarding the Harborside Parcel and its environs either by itself or under contract for marketing and/or design services through a third party; and

Whereas, as a condition of securing funds for marketing and/or design services regarding the Harborside Parcel and its environs, the funding source may require that the City and RDA be engaged in a memorandum of understanding that provides the RDA may undertake marketing and/or design efforts using funds obtained from various funding sources; and

Whereas, the City shall reimburse the RDA for the costs incurred by the RDA for marketing and design services regarding the Harborside Parcel that are not paid by other funding sources; and

Whereas, the RDA may undertake administrative actions in regard to the Harborside Parcel that support the establishment of new, or amendment of existing, redevelopment areas and plans, or the establishment or amendment of Tax Increment Financing Districts (herein "Administrative Actions"); and

Whereas, the City shall reimburse the RDA for the costs incurred by the RDA in undertaking such Administrative Actions; and

Whereas, City Departments and affiliates, and various outside organizations may from time to time request access to the Harborside Parcel for assorted purposes, the oversight of which the City wishes to transfer to the RDA; and

Whereas, after the remediation of the Existing Contamination is completed, the City desires to transfer ownership of the Harborside Parcel to the RDA, and the RDA is willing to take ownership of the Harborside Parcel.

Agreement

Now, therefore, it is agreed by and between the City and RDA that:

1. The Recitals set forth above are hereby incorporated herein as the agreement of the City and RDA.
2. The RDA shall undertake the Maintenance of the Harborside Parcel and the City shall reimburse the RDA for the costs incurred by the RDA in performing the Maintenance.
3. The RDA shall undertake the remediation of the Existing Contamination at the Harborside Parcel using the loans, grants and other funding sources to be obtained with the assistance of third parties.
4. The City hereby grants access by the RDA and their authorized third party agents and subcontractors to funds received by the City from the US-EPA and other sources for environmental assessment and remediation of the Harborside Parcel.

5. The RDA may undertake efforts for marketing and/or design services regarding the Harborside Parcel and its environs the costs of which shall either be paid from funds obtained from various funding sources or reimbursed by the City.

6. The RDA may undertake administrative actions to support new or amended redevelopment areas and plans for the Harborside Parcel and environs, or support the establishment of or amendment to Tax Increment Financing Districts associated thereto.

7. The RDA shall assume the oversight of the Harborside Parcel for use by City Departments and affiliates, and various outside organizations who from time to time may request access for assorted purposes;

8 The City and RDA shall effectuate the ownership transfer of the Harborside Parcel to the RDA after the remediation of the Existing Contamination is completed.

Signed and dated this _____ day of _____, 2014;

City of Racine, Wisconsin

Redevelopment Authority of the City of Racine, Wisconsin

By: _____
John Dickert, Mayor

By: _____
James T. Spangenberg, Chairman

Attest:

Attest:

Janice Johnson-Martin, City Clerk

By: _____
Matthew G. Sadowski, Assistant Executive Director

Approved as to Form:

Robert K. Weber, City Attorney