



City of Racine

Legislative Report

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

File Number: Res. 0927-21

Agenda Date: 11/16/2021

File Type: Resolution

Amendment to Developer Incentive Agreement - The Main Attraction, LLC

Resolved, that the amendment to the Developer Incentive Agreement between the City of Racine and The Main Attraction, LLC., for the Redevelopment of an 80-unit Boutique Hotel, restaurant, roof-top bar, banquet facility and meeting rooms, in and on the former “Zahn's Department Store” property at 500 Main Street along Monument Square is approved and that the Mayor and City Clerk are authorized to execute the Amendment and all associated documents on behalf of the City of Racine.

Fiscal Note: City loan to developer will increase by \$1 million. Funds are available in the intergovernmental revenue sharing fund.