

## 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:** 2023 YEAREND REPORT RCEDC ACTIVITIES

**DATE:** JANUARY 8, 2024

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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 was guided by RCEDC's 2023 Strategic Plan and with oversight and guidance provided by the Mayor and Director of City Development.

The attached Economic Development Dashboard summarizes RCEDC's activities and outcomes during 2023 across Racine County. This memo highlights business activities and projects that occurred in the City of Racine.

- I. **Business Retention and Expansion.** RCEDC connects existing Racine County businesses with financial and technical resources to continue operation and growth. In 2023, RCEDC provided:
  - A. Technical assistance to 264 businesses with 88 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, introducing businesses to talent and HR support, and introductions to bank and business partner resources.
  - B. Outreach to 393 businesses to learn more about challenges and opportunities and share financial and technical program information. Outreach included business call visits with 66 City of Racine Businesses, in addition to walking the Downtown commercial corridors and sending snail mail to industrial businesses and the commercial businesses located along Douglas Avenue.

- C. Project support with incentives and loans to assist five (5) Racine businesses:
  - 1. Topper Manufacturing
  - 2. Above & Beyond Adult Family Home
  - 3. Vintage and Modern Books
  - 4. Mexico Lindo Restaurant
  - 5. Righteous Autos
- D. Provided grants to four (4) Racine businesses:
  - 1. Core Connect Staffing
  - 2. Belle City Fire & Safety
  - 3. Blueberry Hilltop Café
  - 4. Big City BBQ

## **II. Business Recruitment**

- A. Highlighted City of Racine opportunities to real estate professionals, developers, and site selectors.
- B. Engaged with five start-up or business recruitment prospects with interest in the City of Racine.
- C. Engaged with four housing developer prospects with interest in the City of Racine.

## **III. Talent Attraction**

- A. Promoted Racine County, including the City of Racine through GreaterRacineCounty.com and social media messaging.
- B. Promoted Racine County manufacturing job opportunities through Greater Racine County Digital Manufacturing Campaign. Supported by a consortium of local manufacturers including 8 City of Racine Businesses (Fischer USA, Pioneer Products, Styberg Engineering, Modine and Twin Disc) with RAMAC.
- C. A total of 132 businesses (47 City of Racine) registered on the Greater Racine County website and job board; content shared in digital campaign directed at northern Chicago.
- D. Hosted community familiarization tour for local HR Professionals showcasing eastern Racine County quality of life, including housing, education, recreational, and arts and culture venues.
- E. Partnered with Kenosha Area Business Alliance to host Intern Mixer to increase young talent engagement. Supported Modine Manufacturing's Intern Accelerator Program.

## **IV. Entrepreneurship**

- A. Coordinate resources with partner organizations serving entrepreneurs. Developed virtual resource center posted on RCEDC's website.
- B. Promoted certification options for disadvantaged enterprises to grow business opportunities, working with Domina Consulting.
- C. Identified new program opportunities to support entrepreneurial development. Programming to be launched in 2024.

## **V. Community Development and Promotions and Marketing**

- A. Incorporate tourism messaging as a part of Greater Racine County through GreaterRacineCounty.com, social media channels, and production of three (3) videos.
- B. Provide managerial support to Racine County's Convention and Visitors Bureau (previously Real Racine, now Visit Racine County).

## **VI. Special Projects**

- A. Researched a framework for the creation of a funding pool to support development projects in designated areas in Racine.
- B. Engage with multi-family housing development prospects, providing site selection assistance and supporting analysis review for requested incentives.
- C. Provide technical assistance in support of priority redevelopment projects.
- D. Process, close, and service loans from the City of Racine Brownfield Clean Up Revolving Loan Fund (BC-RLF) in partnership with the City's Brownfield consultants and staff. Ongoing servicing of loan for J. Jeffers Project.
- E. Monitor compliance of six (6) City of Racine development agreements to ensure capital expenditures and/or job retention and creation activities are documented. Agreements include:
  - 1. Culinary Infusion (aka Covenant at Murray Mansion)
  - 2. Apak, Inc.
  - 3. Vista Dental
  - 4. Fischer USA
  - 5. Marlo
  - 6. Summit Packaging DOT Railcars Report

## 2023 STRATEGIC PLAN YEAR-END REPORT

RCEDC staff connected with almost **500 real estate professionals, bankers, site selectors, and businesses**, in 2023. These outreach activities ensure that our partners and businesses are aware of available financial and technical resources. These conversations also keep us informed about the trends affecting business relocation and expansion decisions. This year-end update shares trends from our conversations, updates on Racine County development projects and RCEDC activities.

### OUR MISSION

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

### OUR GOAL

Facilitate business expansion projects that result in the creation and retention of jobs and increase the property tax base in Racine County.



### BUSINESS RECRUITMENT & EXPANSION

- Businesses are carefully evaluating expansion and relocation projects. The **high costs of construction, higher interest rates, and uncertainty in the economy** are resulting in longer timelines for project decisions and in some cases projects being shelved.
- RCEDC continues to have an active pipeline of industrial businesses seeking a location in Southeast Wisconsin between Chicago and Milwaukee. **Our location and the availability of speculative industrial buildings and shovel-ready land sites** make Racine County a competitive location for business attraction projects.
- Construction is underway at Microsoft's 315-acre data center campus in Mount Pleasant. Microsoft purchased additional 1,030 acres in December 2023.
- BRP announced a \$14 million planned expansion in Sturtevant.
- The availability of a **variety of housing options** is important to attracting and retaining talent for businesses. Approximately **4,000 housing units have been announced or are under construction** in Racine County since RCEDC started focusing on housing development in 2019.
- RCEDC celebrated with **Wangard Partners** the **groundbreaking for the second phase of Tivoli Green Apartments Homes** in Mount Pleasant, with **Hovde Properties** the groundbreaking of **Breakwater 233** in Racine, and the start of **phase VI commercial and housing development for J. Jeffers & Co. at Belle City Square** in the City of Racine.
- We also welcomed the opening of **Hotel Verdant** in the City of Racine and **Home2Suites** in Sturtevant.

Business Recruitment & Expansion	Annual Goals	2023 Year-End	% of Target
Total Businesses Assisted	75	64	85%
Total Private Investment	\$150,000,000	\$1,363,775,688	909%
Total Construction Investment	\$75,000,000	\$1,055,049,466	1407%
Technical Assistance	210	264	126%
Outreach Activities	330	393	119%
Financial Assistance Via Loans, Grants or Incentives	\$21,300,000	\$17,943,008	84%
Loan Closings, Total Dollars	\$27,800,000	\$16,156,779	58%
Leadership Training Programs Hosted	2	2	100%

## TALENT ATTRACTION

- **Available talent** continues to be important to businesses considering expansion and new investment in Racine County. Wisconsin Department of Revenue's November 2023 report predicts tight labor markets persisting into 2024, with slower job growth mid 2024.
- New businesses considering a location in Racine County are seeking more data about the **availability, location and costs** of talent. In response, RCEDC developed a talent resource sheet to assist prospective businesses and development partners.
- Funding from WEDC and local manufacturing companies in 2023 supported **updates to the Greater Racine County website, the creation of new videos** featuring Spee-Dee Packaging, Modine Manufacturing, and Twin Disc, and the continuation of a digital marketing campaign to promote Racine County as a great place to visit, work and live.
- While fewer businesses are posting hiring signs, businesses are seeking people to fill key positions and are working on strategies to **improve employee retention**. In 2023, RCEDC partnered with Living As A Leader and Elevate Talent to encourage HR best practice.
- Attracting and retaining **young talent** benefits our communities and businesses. RCEDC partnered with the Kenosha Area Business Alliance to host a **summer intern mixer** and supported Modine's **Accelerated-Internship program**.



Talent Attraction	Annual Goals	2023 Year-End	% of Target
Front Door to Talent: Engage local employers and HR professionals (Active Business Profiles Monthly/Job Seekers on Job Board)	40/240	53/258	132%/107%
Facilitate best practice sharing between HR professionals through talent-related events	3	2	67%
Digital Manufacturing Campaign (Ad Clicks/Video Views per Month)	500 / 1,000	4,246 / 54,773	850% / 5,477%

## SMALL BUSINESS & ENTREPRENEURIAL SUPPORT - NEW IN 2023

- Entrepreneurs are an important part of our business community. **Sixty-one percent of Racine County businesses have fewer than 10 employees and provide important products and services for our residents.**
- RCEDC and our partners are working to improve **awareness of resources to support entrepreneurs** and have added an entrepreneurial resource hub at [rcedc.org/bre/starting-a-business/](https://rcedc.org/bre/starting-a-business/)
- Obtaining **business certifications can open opportunities.** Domina Consulting is offering an online series and technical assistance to assist Racine County businesses seeking business certifications including **disadvantaged, minority-owned, women-owned, and veteran-owned businesses.**
- New program development planned for 2024.



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