



Community Development Authority

City of Racine

AGENDA BRIEFING MEMORANDUM

AGENDA DATE: August 19, 2024

PREPARED BY: Christina Moratto, Executive Administrative Assistant, and Jeff Hintz, CNU-A, Assistant Director of City Development

SUBJECT: Consideration of Resolution 24-21 acknowledging applicants for the Neighborhood Tax Incremental District 22 (TID 22) Homeowner Repair and Property Enhancement Program

BACKGROUND & ANALYSIS:

The preliminary project plan for TID 22 was approved by Common Council through Resolution No. 1082-19 on September 30, 2019. City Development staff accepted applications starting on June 1, 2024, with the application window closing on June 30, 2024. In that time, a total of 260 applications were received for the following programs:

- **Homeowner Repair Program:** This program allows up to \$10,000 per household to be used for repair of code violations.
- **Property Enhancement Program:** This product is designed to facilitate existing homeowner investment into permanent assets on their property via 1:1 match of private dollars up to \$10,000 per property. All eligible expenses must relate to activities that will increase the assessed value of the property in question based on the sole opinion of the City Assessor.

The maximum amount eligible to be used for each homeowner in either program is \$10,000 per property.

Following the CDA meeting, necessary contracts will be executed between the homeowner, contractor, and CDA, as applicable. Funding will be disbursed directly to contractors upon verification that the contractors have reached the requisite milestones in the respective projects.

RECOMMENDED ACTION:

Staff recommends that the Community Development Authority of the City of Racine acknowledge the applications received for TID 22, as presented, authorizing staff to implement the program by taking necessary actions to successfully allocate the funds.

BUDGETARY IMPACT:

TID 22 generated funding to support 250 applications in 2024 (\$2,500,000.00). Any remaining applications will be funded in 2025 and brought to CDA in the fall with an update.