

**ADDENDUM 1 TO  
TAX INCREMENT FINANCING AGREEMENT  
TAX INCREMENT DISTRICT 14  
@ NORTH BEACH REDEVELOPMENT**

**THIS ADDENDUM** made this \_\_\_\_ day of \_\_\_\_\_, 2019, by and between RACINE HARBORSIDE LLC, a Wisconsin Limited Liability Company, hereinafter called “DEVELOPER”, and the CITY OF RACINE, a municipal corporation of the State of Wisconsin, located in Racine County, hereinafter called the “CITY”.

**RECITALS:**

WHEREAS, the Parties entered into the TAX INCREMENT FINANCING AGREEMENT TAX INCREMENT DISTRICT 14 @ NORTH BEACH REDEVELOPMENT (“TID Agreement”) on \_\_\_\_\_, 2019; and

**WHEREAS**, the TID Agreement, in Paragraph 3. B. 2) b. provides:

CITY has requested that DEVELOPER incorporate design features related to sanitary sewer, water and streets within the PROJECT that will benefit the general public and serve other private properties (“Extraordinary Costs”). CITY shall pay the Extraordinary Costs associated with these design features ; and

**WHEREAS**, the CITY has designed a segment of sanitary sewer (“Extra Sewer”) that will be constructed within the PROJECT that will benefit the general public and serve other private properties outside of @North Beach; and

**WHEREAS**, a description of the Extra Sewer and projected costs therefore are set forth in Exhibit A attached hereto; and

**WHEREAS**, the costs associated with construction of the Extra Sewer are Extraordinary Costs under Paragraph 3. B. 2) b. of the TID Agreement.

**NOW, THEREFORE**, the parties hereto agree as follows:

1. **Extra Sewer.** DEVELOPER shall include the Extra Sewer in the Developer Infrastructure to be constructed by DEVELOPER in conformity with obligations set forth in Paragraph 4. D. of the TID Agreement.
2. **Extraordinary Costs.** CITY shall reimburse DEVELOPER for the actual costs of construction of the Extra Sewer, not to exceed Five Hundred Ninety Five Thousand (\$595,000) Dollars.
3. **TID Agreement.** All other terms and conditions of the TID Agreement remain in full force and effect.

[SIGNATURES ON FOLLOWING PAGES]

**IN WITNESS WHEREOF**, DEVELOPER and CITY have caused this TIF AGREEMENT to be signed in two original counterparts the day and year first above written.

**DEVELOPER:**

**RACINE HARBORSIDE LLC**

By: Racine Harborside P2 LLC, Manager

By: \_\_\_\_\_  
Kevin L. Newell, Managing Member

**ACKNOWLEDGMENT**

STATE OF WISCONSIN    )  
                                  ) SS  
COUNTY OF MILWAUKEE)

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2018, by Kevin L. Newell, the Managing Member of Racine Harborside P2 LLC, the manager of Racine Harborside LLC.

\_\_\_\_\_  
Notary Public, State of Wisconsin  
My commission expires: \_\_\_\_\_

**CITY OF RACINE:**

By: \_\_\_\_\_  
Cory Mason, Mayor

By: \_\_\_\_\_  
Tara Coolidge, Assistant City Clerk

STATE OF WISCONSIN    )  
  ) SS  
COUNTY OF RACINE    )

Personally came before me this \_\_\_\_ day of, 2018, the above-named Cory Mason, Mayor, and Tara Coolidge, Assistant City Clerk, of the City of Racine, and to me known to be such Mayor and Assistant City Clerk of said municipal corporation and acknowledged that they executed the foregoing instrument as such officers as the deed of said municipal corporation by its authority, and pursuant to the authorization by the Common Council from their meeting on the \_\_\_ day of \_\_\_\_\_, 2018.

\_\_\_\_\_  
Notary Public, State of Wisconsin  
My commission expires: \_\_\_\_\_

APPROVED AS TO FORM:

\_\_\_\_\_  
Scott R. Letteney, City Attorney

Provisions have been made to pay the liability that will accrue hereunder.

\_\_\_\_\_  
David Brown, Finance Director

This document was drafted by Attorney H. Stanley Riffle on behalf of the City of Racine.

**Exhibit "A"**

**Extra Sewer Description**