



City of Racine

City Hall
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Legislative Report

File Number: Res. 0391-24

Agenda Date: 10/01/2024

File Type: Resolution

Residential Phase IV, Commercial Phase 1, and Commercial Phase 2 of the Belle City Square (Horlick Historic District) Redevelopment at and near 2200 Northwestern Avenue

Resolved, that the Mayor and City Clerk are authorized and directed to enter into three development incentive agreements with J. Jeffers & Co., for Phase IV of the Belle City Square Redevelopment and execute all necessary documents therein.

Fiscal Note: The remaining Utility grants to be paid for C-2 of \$500,000 will come from the City Utility surcharge fund. (40101 52420 Redevelopment Assistance). Bridge loan to the developer of \$7.5M will be funded by a City borrowing from the Board of Commissioners of Public Lands.