



# City of Racine

City Hall  
730 Washington Ave.  
Racine, WI 53403  
[www.cityofracine.org](http://www.cityofracine.org)

## Legislative Report

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**File Number: Res. 0222-22**

**Agenda Date: 04/18/2022**

**File Type: Resolution**

### Manufacturing Plant Expansion at 3441 South Memorial Drive

Resolved, that the Mayor and City Clerk are authorized and directed enter into a tax increment financing agreement and such related documents necessary to carry the agreement into effect, on the City's behalf with Summit Packaging, LLC, regarding a manufacturing plant expansion at 3441 South Memorial Drive.

Fiscal Note: The City expects to pay Summit Packaging approximately \$346,700 in estimated "pay as you go" development incentive payments over ten years. Other administrative costs incurred to manage TID #29 may be reimbursed by the increment generated by TID #29 as it becomes available.