



# City of Racine

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

## Meeting Agenda - Revised

### Redevelopment Authority of the City of Racine

*Alderman James T. Spangenberg*

*Scott Terry*

*David Lange*

*Doug Nicholson*

*Robert Anderson*

*Jim Chambers*

*Josh Garner*

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Thursday, February 10, 2011

4:30 PM

City Hall, Room 306

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**NOTICE** is hereby given that members of the Common Council may be present at this meeting because of the members' interest in the subject and, although their attendance may constitute a quorum of the Common Council, the Council will not take any action at this meeting.

#### Call To Order

[11-6060](#)

**Subject:** (Direct Referral) Communication from the Director of City Development requesting that the City provide financial assistance to DeltaHawk Engines, Inc. for the expansion of its operations in the City of Racine. (Res.11-2417)

**Recommendation of the Redevelopment Authority 2-10-11:** That the Mayor and City Clerk be authorized and directed to execute a financial assistance agreement with DeltaHawk Engines, Inc.

Further recommends, that the agreement include the terms and conditions listed in Redevelopment Authority no. 11-02 and its attached termsheet.

**Fiscal Note:** The financial assistance will be in the form of a phased loan. The amount of assistance will be \$400,000 annually over three years (2011, 2012, 2013) up to \$1,200,000, conditional upon the addition of 100 new jobs, a residents hiring preference, and other conditions. A pro-rata portion of the loan will be forgiven if job creation exceeds 100 jobs. The funds are available in the Intergovernmental Revenue Sharing (919) Account.

**Attachments:** [RDA res.11-02](#)

[Draft DeltaHawk Financial Assistance Agreement](#)

**Next meeting: Monday, March 7, 2011**

## **Adjournment**

**If you are disabled and have accessibility needs or need information interpreted for you, please contact the Department of City Development at 636-9151 at least 48 hours prior to this meeting.**