

STATE OF WISCONSIN : RACINE COUNTY : CITY OF RACINE
COMMUNITY DEVELOPMENT AUTHORITY

*In the Matter of accepting the offer to purchase property
at 1633 West Boulevard*

RESOLUTION NO. 24-20

WHEREAS, the Community Development Authority of the City of Racine (CDA) owns residential property at 1633 West Boulevard and, by Resolution 23-23 on September 18, 2023, the CDA authorized the construction of a new home on the property using American Rescue Plan Act funding (ARPA); and

WHEREAS, the home was listed for sale on the Multiple Listing Service (MLS) in Spring of 2024 and received an offer to purchase the property for \$305,000.00, with contingencies; and

WHEREAS, a deed restriction will be placed on the property requiring it to remain owner-occupied for seven years.

THEREFORE BE IT RESOLVED, that the CDA accept the offer to purchase 1633 West Boulevard, as presented. Further, that the Executive Director, or their designee(s) be authorized, to act on behalf on the CDA to take any action to: sign all forms and documents necessary, pay all fees, and take necessary action to successfully complete the sale of the property.

Fiscal Note: The accepted offer on the property was \$305,000.00. Proceeds from the sale, minus commissions and fees will be returned to the account “Sale of Property-Other CDA ARPA” 95060 48309 22907, as program income.

Adopted on:

August 8, 2024

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