

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

Resolution authorizing the access of funds from the City of Racine's Brownfield Cleanup Revolving Loan Fund for the environmental remediation at 526 Marquette Street

RESOLUTION NO. 22-30

WHEREAS, the Community Development Authority of the City of Racine (CDA) recognizes that the remediation and redevelopment of brownfields is an important part of protecting Wisconsin's resources; and

WHEREAS, through leveraging funds such as the Idle Industrial Site Grant and Tax Incremental District No. 18, the CDA (RDA) was able to clear the buildings that were on the site; and

WHEREAS, through a grant from the United States Environmental Protection Agency (US EPA), the City of Racine has established a Brownfield Cleanup Revolving Loan Fund (BC-RLF); and

WHEREAS, the cleanup of the property at 526 Marquette Street will advance the goals of the City's Comprehensive Plan, Tax Increment Finance District No. 18 Project Plan, and prepare the site for reuse and redevelopment; and

WHEREAS, it is in the best interest of the City of Racine to facilitate a BC-RLF subgrant to the CDA for the remediation at 526 Marquette Street and once again demonstrate to the US EPA that the City of Racine successfully utilizes grant funding to return lands to productive use, and reinforce the need for continued funding from the US EPA.

BE IT THEREFORE RESOLVED, that the CDA access funds from the City of Racine's Brownfield Cleanup Revolving Loan Fund for the brownfield remediation at 526 Marquette Street; and

HEREBY AUTHORIZES, the Interim Acting Executive Director, and/or the CDA Chairman, their designee(s), to act on behalf of the CDA to submit an application for a subgrant from the City of Racine's Brownfield Cleanup Revolving Loan Fund in an amount up to \$125,000 sign all forms and documents necessary, pay all fees, and take necessary action to undertake, direct, and complete approved subgrant activities.

Fiscal Note: There are no fees associated with applying for the subgrant. However, if awarded, legal fees and other associated costs may occur. There is a 20% match that will be required which be repaid upon property transfer. The BC-RLF subgrant of up to \$125,000 will be made from grant proceeds received from the US EPA.

Adopted on:

August 4, 2022

Seal