



City of Racine

City Hall
730 Washington Ave.
Racine, WI 53403
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Legislative Report

File Number: Res. 0078-23

Agenda Date: 02/07/2023

File Type: Resolution

Second Amendment to Development Agreement with HOVDE Properties, LLC -
Redevelopment Site at and near 233 Lake Avenue

Resolved, that the Mayor and City Clerk are authorized and directed to enter into the Second Amendment with HOVDE Properties, LLC, and execute all necessary documents therein.

Fiscal Note: Additional \$3.5M will be paid from resources available in TID #14. These funds can only be used for development purposes and only for project costs included in the respective TID Project Plans. No funds will be dispensed until occupancy.