



City of Racine, Wisconsin

AGENDA BRIEFING MEMORADUM

AGENDA DATE: February 27, 2023 – Finance and Personnel
March 7, 2023 – Common Council

SUBJECT: Communication sponsored by Mayor Mason for review and approval of the 2023 General Economic Development Services contract with the Racine County Economic Development Corporation (RCEDC).

PREPARED BY: Kathleen Fischer, Interim Assistant Director of City Development

BACKGROUND & ANALYSIS: For several years, the City of Racine has partnered with RCEDC to provide economic development activities within the city and is proposing to do so again in 2023. Per the agreement attached to this request, RCEDC will provide direct economic development assistance to the City through the following activities:

- *Business Retention and Expansion;*
- *Business Attraction;*
- *Talent Attraction and Development;*
- *Entrepreneurship;*
- *Community Development;*
- *Promotion and Marketing;*
- *Business Finance; and*
- *Special Projects.*

The agreement will focus on supporting the City's short and long-term development goals; monitoring development agreements; servicing and processing the City's Brownfield Cleanup Revolving Loan Fund (BC-RLF); and other initiatives. The proposed contract will run from January 1, 2023 through December 31, 2023 at a cost of \$86,520. RCEDC will provide quarterly updates and year-end reporting to the City on its accomplishments; RCEDC's 2022 year-end report is included as an attachment to this request.

RECOMMENDATION: That the 2023 General Economic Development Services contract with the Racine County Economic Development Corporation be approved. Further that the Mayor and City Clerk, or their designees, be authorized and directed to enter into a contract with RCEDC for 2023 General Economic Development Services.

FISCAL NOTE: The cost of the contract is \$86,520. Sufficient funds are available in the Intergovernmental Revenue Sharing Account.