



City of Racine

City Hall
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Racine, WI 53403
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Legislative Report

File Number: Res. 0200-23

Agenda Date: 03/07/2023

File Type: Resolution

Phase IV of the Belle City Square (Horlick Historic District) Redevelopment

Resolved, that the Mayor and City Clerk are authorized and directed to enter into the Development Incentive Agreement with J. Jeffers & Co., for Phase IV of the Belle City Square Redevelopment and execute all necessary documents therein.

Fiscal Note: Utility grants will come from the City Utility surcharge fund, necessary funds in the amount of \$2,000,000 are available for this purpose. Bridge loan, \$9,000,000 will be primarily funded by a loan from the Board of Commissioners of Public Lands. Pay go portion of the agreement will be paid from tax increment created in the district.