

CITY OF RACINE, WISCONSIN

REDEVELOPMENT AUTHORITY RESOLUTION 07-23

WHEREAS, the owner of the property at 1418 Washington Avenue, which is within the Uptown commercial area, has offered to sell the property to the Authority for \$109,000; and

WHEREAS, acquisition of the property at this time will help implement the adopted *Uptown Improvement Plan*.

RESOLVED, that the Redevelopment Authority recommends that the Common Council, pursuant to sec. 66.1333 (5) (b) Wis. Stats., authorize and direct the Redevelopment Authority to acquire 1418 Washington Avenue (parcel ID 09185000).

FURTHER RECOMMENDS, that the funds previously provided for the acquisition of 1511 Washington Avenue under resolution 07-16 be used instead for the acquisition of 1418 Washington Avenue and that funds allocated under the 2008 CDBG program for Uptown Property Acquisition be used at such time that 1511 Washington Avenue may become available.

Fiscal Note: Funds are available in the accounts identified for this purpose.

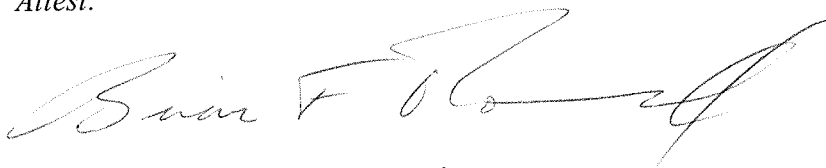
Adopted on: November 7, 2007

Seal

By a Vote of

For:	5
Against:	0
Abstain:	0

Attest:



Brian F. O'Connell, Executive Director