

CITY OF RACINE, WISCONSIN

REDEVELOPMENT AUTHORITY RESOLUTION 17-25

A RESOLUTION AUTHORIZING CERTAIN ACTIONS IN SUPPORT OF A PLANNED, LARGE-SCALE REDEVELOPMENT OF LANDS ALONG THE ROOT RIVER-FRONT IN DOWNTOWN RACINE, TO INCLUDE THOSE PROPERTIES PREVIOUSLY REFERRED TO AS “MACHINERY ROW”.

WHEREAS, The Redevelopment Authority of the City of Racine, simultaneous with the elected Board of Aldermen serving as the Committee of The Whole, were presented with a series of detailed updates and reports on aspects of property disposition and ownership rights; relocation obligations and process; environmental and structural conditions of lands and buildings; demolition requirements and estimated costs; and other financial and planning considerations associated with the acquisition, demolition, remediation and preparation of lands and buildings along the Root River-front previously referred to collectively as “Machinery Row” (Water Street Redevelopment Properties); and,

WHEREAS, in recognition of, and consistent with the updates and reports received, it is determined to be in the best interests of the City and the Redevelopment Authority to now pursue certain actions which, given current conditions, might best serve the long-term redevelopment of the Water Street Redevelopment Properties, and which might further assure the greatest level of private-sector investment therein; and,

WHEREAS, to assure the timely and effective implementation of the actions contemplated, it is necessary to provide clear authorization and direction to city Staff on how to proceed with the implementation of the redevelopment of the Water Street Redevelopment Properties.

NOW, THEREFORE BE IT RESOLVED, That the Redevelopment Authority of the City of Racine hereby recommends to the Common Council for final action and adoption the following specific actions related to achieving the successful, long-term redevelopment of the Water Street Redevelopment Properties:

That, City Staff be directed and authorized to:

- Take any necessary actions to enforce the Development Agreement in effect with FDP MR, LLC, including acquiring fee simple title to the sum total of the Machinery Row parcels, whether that be by deed in lieu of foreclosure or actual foreclosure. Further that these actions be taken as expeditiously as possible with the goal of acquiring title to such parcels prior to December 31, 2017 in order to avoid the possible imposition of another year’s property taxes for which the City would remain liable.
- Draft and submit relocation plans on behalf of the Redevelopment Authority of the City (RDA) for 526 Marquette Street and 615 Marquette Street to the Wisconsin Department of Administration, for their review and approval.
- Subject to those relocation plans as submitted, and in response to any claims submitted, pay out any and all relocation claims determined to be a responsibility of the RDA, not to exceed a cumulative total of \$350,000. In so doing, to further prepare, adopt and pursue an appeal procedure for the processing of internal relocation appeals and complaints.

- Following the complete acquisition of ownership rights detailed herein, prepare a detailed, publicly-advertised solicitation for, and bid-out, the complete demolition of all buildings and structures contained within and upon the properties acquired.
- Develop a detailed solicitation for proposals to provide professional consulting services consisting of the preparation of a conceptual redevelopment plan for the comprehensive redevelopment of the Water Street Redevelopment properties to include public access river-walk throughout along with other elements consistent with both the established ROOT WORKS Plan as well as any Grant requirements previously established.
- Develop and pursue a detailed solicitation for proposals to provide professional consulting services consisting of environmental engineering, remediation, capping, and/or closure activities; as well as separate geotechnical review and consulting; and, engineering and design associated with seawall stabilization – all of which will be necessary to fully prepare the collective site for sale to, and development by private sector developers.
- Develop and pursue independent financial consulting and market analyses designed to quantify and effectively market the property to assure the maximum investment and viability of the selected mix, density, and configuration of uses; as well as to minimize the requirement for or magnitude of further public investment(s) or incentive(s).

Adopted on: October 31, 2017 Seal

By a Vote of

For:	0
Against:	0
Abstain:	0

Attest:

Amy Connolly, AICP
Executive Director