

CITY OF RACINE, WISCONSIN

REDEVELOPMENT AUTHORITY RESOLUTION 18-05

Resolution authorizing the RDA Executive Director to make certain changes to the policies of the White Box Program to facilitate the completion of projects under grant funds.

WHEREAS, through Resolution 17-11, the Redevelopment Authority created a White Box Grant program to incentive property owners to bring buildings into compliance with current buildings codes and assist in the re-tenanting of vacant buildings;

WHEREAS, the Racine business community has embraced the White Box program and as of February 1, 2018 there have been fourteen White Box grants to property owners for a total of \$243,935 in grant incentives;

WHEREAS, this investment in commercial buildings has yielded a private investment of approximately \$1,098,318 as shown through building permits issued to the grant projects, a 1:4 public to private investment ratio;

WHEREAS, through resolution 17-22 the RDA approved changes to the White Box program that included increased funding, a sunset provision, and allowing downtown building owners to apply for more than one white box grant;

WHEREAS, business owners of vacant downtown building has requested that the program be amended to allow a property owner of a building with more than one district, vacant retail spaces to obtain additional White Box Funding and not be limited to one White Box grant per building;

WHEREAS, we now understand, through our grant tracking over the past year, that building owners cannot finish the grant implementation within the required 120-day period and have requested at least a year to complete the white box grant projects;

WHEREAS, we believe that the timing issue would help resolve some of the contracting issues that building owner are experiencing and would assist property owners in achieving their projects within a more reasonable timeframe;

BE IT THEREFORE RESOLVED that the Redevelopment Authority of the City of Racine endorses and approves the following changes to the White Box program:

1. Extension of the reimbursement period from 120-days to one year;
2. Allowing an extension of the reimbursement period for an additional six months to be granted administratively if there is a written request and at least 50% of the project is completed.

Fiscal Note: There are no fiscal impacts to making the proposed policy changes.

Adopted on: February 1, 2018

Seal

By a Vote of

For:

Against:

Abstain:

Attest:

Amy Connolly, AICP
Executive Director
Redevelopment Authority of the City of Racine