

**CITY OF RACINE, WISCONSIN**

**REDEVELOPMENT AUTHORITY RESOLUTION 18-20**

*A resolution accepting a quit claim deed to correct a previous conveyance (to the RDA) for air rights within the property addressed 233 Lake Avenue.*

**WHEREAS**, the Redevelopment Authority currently owns the property at 233 Lake Avenue, having purchased the property from WE Energies/Syndesis Development Corporation in 2012 (RDA Resolution 12-16; document number 2396239);

**WHEREAS**, during the due diligence for the Event Center project, attorneys for the RDA found that the conveyance of property from WE Energies to the RDA had errors and certain air rights were not transferred along with the property, but retained by Syndesis;

**WHEREAS**, not owning the all of the air rights limits some potential future redevelopment of the property;

**WHEREAS**, Syndesis was a development corporation affiliated with WE Energies that no longer exists;

**WHEREAS**, attorneys for the RDA have worked closely with attorneys from WE Energies to arrange for these air rights to come back to the RDA to allow the future development of the property at 233 Lake Avenue;

**WHEREAS**, the most expedient method of correcting the previous conveyance is for WE Energies/Syndesis to provide these air rights to the RDA through a quit claim deed;

**WHEREAS**, attorneys for the RDA have prepared and reviewed the quit claim deed and determined that the quit claim deed will correct the previous conveyance;

**BE IT THEREFORE RESOLVED**, that the RDA authorize the RDA Executive Director and the RDA Chairman to execute a quit claim deed for air rights that are a part of property addressed 233 Lake Avenue and parcel number 276-00-00-00050-001.

***Fiscal Note:*** *There will be no funds expended to purchase the air rights and the RDA will simply accept the quit claim deed. RDA funds were expended for legal services related to the quit claim deed.*

*Adopted on:*                      July 19, 2018

*Seal*

*By a Vote of*

For:

Against:

Abstain:

*Attest:*

Amy Connolly, Executive Director  
City of Racine Redevelopment Authority