



# City of Racine

City Hall  
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## Legislative Report

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**File Number: Res. 0828-19**

**Agenda Date: 08/07/2019**

**File Type: Resolution**

911 Tacos and Catering, LLC

WHEREAS, the Redevelopment Authority of the City of Racine (RDA) recognizes that the cultivation and support of small business is an essential component to the redevelopment and growth of the City of Racine and the nation; and

WHEREAS, The City of Racine Common Council approved Resolution 15-00626 granting the Authority's request to establish a Community Development Block Grant (CDBG) Small Business Development Revolving Loan Fund; and

WHEREAS, The City of Racine Common Council approved Resolution 15-00855 granting the Authority's request to approve the CDBG Small Business Development Revolving Loan Fund policies and procedures; and

WHEREAS, The Wisconsin Women's Business Initiative Corporation (WWBIC) is a Small Business Development Organization that has a loan review committee consisting of professional business lenders; and

WHEREAS, WWBIC has submitted an application on behalf of 911 Tacos and Catering, LLC to request loans not to exceed \$57,000 for the purchase of equipment, working capital, and WWBIC recommends that the Authority approve the request;

THEREFORE BE IT RESOLVED, that the RDA recommends to the Common Council that the Mayor, City Clerk, and Director of City Development or their designee be authorized to execute written agreements with 911 Tacos and Catering, LLC for loan assistance not to exceed \$57,000 for creation of two full-time equivalent jobs in the City of Racine, to be held by members of Low/Moderate Income Households, consistent with federal regulations for CDBG funds and City of Racine SBD-RLF guidelines.

Fiscal Note: The Community Development Committee and Common Council allocated CDBG funds for the purposes of assisting businesses through the 2018 Annual Plan. There are sufficient funds available.