

City of Racine

City Hall 730 Washington Ave. Racine, WI 53403 www.cityofracine.org

Legislative Report

File Number: Res. 0637-21

Agenda Date: 08/17/2021 File Type: Resolution

Amendment to Developer Incentive Agreement with The Main Attraction, LLC

Resolved, that the amendment to the Developer Incentive Agreement between the City of Racine and The Main Attraction, LLC. for the redevelopment of an 80-unit boutique hotel, restaurant, roof-top bar, banquet facility, and meeting rooms, in and on the former "Zahn's Department Store" property at 500 Main Street along Monument Square is approved and that the Mayor and City Clerk are authorized and directed to execute the Amendment on behalf of the City of Racine.

<u>Fiscal Note</u>: City Funding amount for the project has not changed. Funds are available in accordance with this agreement.