



Legislation Details

**File #:** 0534-19      **Version:** A      **Name:**

**Type:** Communication      **Status:** Passed

**File created:** 5/3/2019      **In control:** Finance and Personnel Committee

**On agenda:** 5/21/2019      **Final action:** 5/21/2019

**Title:** Subject: A request to approve Resolution #19-10, adopting the Redevelopment Authority (RDA) Executive Director's report on the terms, conditions and material provisions of the sale of property at 1825 DeKoven Avenue/1811 Phillips Avenue to Global Signal Acquisition IV, LLC (Crown Castle/Verizon).

Recommendation of the Finance & Personnel Committee on 05-13-2019: That the Report of the Executive Director of the Redevelopment Authority, approved by the RDA on May 2, 2019, pertaining to the terms, conditions, and other material provisions of the proposed sale of Parcel 3 of CSM 2781 be approved. Further that the findings of fact and conclusions of the report also be adopted.

Fiscal Note: This \$458,000 in sale proceeds will provide the Redevelopment Authority access to funds to further leverage and support quality private-sector investment in economic development and redevelopment in the City of Racine. The City will expend a small amount of money drafting and recording new covenants and restrictions for the Southside Industrial Park.

**Sponsors:** Q.A. Shakoor II

**Indexes:**

**Code sections:**

**Attachments:** 1. RDA Resolution 19-10 (Approved by RDA May 2, 2019), 2. Signed Report to Common Council on sale of property dated May 2 2019, 3. #0534-19 Resolution

Date	Ver.	Action By	Action	Result
5/21/2019	A	Common Council	Approved as Presented	Pass
5/13/2019	A	Finance and Personnel Committee	Recommended For Approval	Pass
5/7/2019	A	Common Council	Referred	