



## Legislation Details

**File #:** 0033-20      **Version:** A      **Name:** Subject: Communication sponsored by Alder Shakoor, II requesting approval of a Brownfield Cleanup Revolving Loan Fund loan of up to \$450,000 and additional terms and conditions to CCM-Racine AJAX II, LLC and directing Mayor, Clerk and City Staff to execut

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

**File created:** 1/10/2020      **In control:** Finance and Personnel Committee

**On agenda:** 1/21/2020      **Final action:** 1/21/2020

**Title:** Subject: Communication sponsored by Alder Shakoor, II requesting approval of a Brownfield Cleanup Revolving Loan Fund loan of up to \$450,000 and additional terms and conditions to CCM-Racine AJAX II, LLC and directing Mayor, Clerk and City Staff to execute loan documents to facilitate the loan.

Recommendation of the Finance & Personnel Committee on 01-13-2020: That the request for approval of a Brownfield Cleanup Revolving Loan Fund loan of up to \$450,000 and additional terms and conditions to CCM-Racine AJAX II, LLC be approved. Further that the Mayor, City Clerk, and City Staff be authorized to execute loan documents to facilitate the loan.

Fiscal Note: The Brownfield Cleanup Revolving Loan will be made from grant proceeds received from the US Environmental Protection Agency not to exceed \$450,000. No City funds will be used to transact this loan.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. ABM BCRLF Loan to Ajax Development.pdf, 2. #0033-20 Resolution

Date	Ver.	Action By	Action	Result
1/21/2020	A	Common Council	Approved as Presented	Pass
1/13/2020	A	Finance and Personnel Committee	Recommended For Approval	Pass