



# City of Racine

City Hall  
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## Legislation Text

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

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**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.