

City of Racine

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

Legislation Details

File #: Res.15-0179 Version: A Name: Relocation and Expansion of Apak, Inc.

Type: Resolution Status: Passed

File created: 5/5/2015 In control: City Attorney's Office

On agenda: Final action: 5/5/2015

Title: Relocation and Expansion of Apak, Inc.

Resolved, that the Authority supports the use of funding from the Intergovernmental Revenue Sharing

fund for financial assistance to Apak, Inc.

Further resolved, that the financial assistance is conditioned upon Apak, Inc. agreeing to acquire 3801 S. Memorial Drive, expand in Racine and give preference to qualified job applicants residing in the

City of Racine when filling open positions.

Further resolved, that the Mayor and City Clerk are authorized to enter into an agreement with Apak,

Inc. in substantially the same form as outlined in the Memorandum from Racine County Economic

Development Corporation.

Fiscal Note: The funds are available in the Intergovernmental Revenue sharing account. Based on the

property's 2014 assessed value, the estimated annual assistance to Apak, Inc. will be \$8,685.00 and

continue for a period of 10 years.

Sponsors: Q.A. Shakoor II

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
5/5/2015	Α	Common Council	Adopted	Pass