



Legislation Details (With Text)

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

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