



City of Racine

City Hall
730 Washington Ave.
Racine, WI 53403
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Legislation Text

File #: 15-00304, **Version:** A

Subject: (Direct Referral) Communication from the Director of City Development requesting creation of a REC Adjustment Grant for small businesses. (Res No. 15-0178)

Recommendation of the Redevelopment Authority on 4-6-15: That the Common Council create a REC Adjustment Grant as described in Authority resolution 15-11 to assist the growth of commercial businesses and increase the occupancy of existing commercial space.

Recommendation of the Finance & Personnel Committee on 4-27-15: That the Mayor and City Clerk be authorized to create a REC Adjustment Grant as described in Authority resolution 15-11 to assist the growth of commercial businesses and increase the occupancy of existing commercial space.

Fiscal Note: Intergovernmental Sewer Revenue Sharing funds are available for the grant. \$25,000 annually would ensure sufficient coverage based on review of past REC fees on existing commercial buildings. This estimate will be adjusted based on actual experience after the grant program is established.