



# City of Racine

City Hall  
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Racine, WI 53403  
[www.cityofracine.org](http://www.cityofracine.org)

## Legislation Text

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**File #:** 51-17, **Version:** A

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**Subject:** (Direct Referral) Communication from the City Attorney requesting to meet with the Finance and Personnel Committee in Closed Session pursuant to Wisconsin Statute section 19.85(1)(g), regarding litigation strategy to enforce a HOME loan made to Main-Lake LLC, Loan #95-54-002 in the amount of \$800,000. (Res No. 0077-17)

**Recommendation of the Finance & Personnel Committee on 1-23-17:** To refer to the Executive Committee.

**Recommendation of the Finance & Personnel Committee on 2/27/17:** Approve the negotiation settlement.

**Fiscal Note:** City of Racine to receive \$400,000 from Main Lake, LLC's successor, which will be returned to the HOME loan fund.