



City of Racine

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

File #: 1075-18, **Version:** A

Subject: Communication from the City Administrator and Director of City Development requesting an amendment to the Wild Root Grant Agreement allowing for the release of \$175,000 in approved Grant Funds to effectuate the closing on real property at 500 Walton Avenue. (Res. 0333-18)

Recommendation of the Finance & Personnel Committee on 10/22/2018: To execute amendments to an approved grant agreement to allow for the release of \$175,000 in approved grant funds to effectuate the closing on real property at 500 Walton Avenue.

Fiscal Note: The \$390,000 grant is funded through the Intergovernmental Shared Revenue Fund as approved by Resolution 0015-18 of May 1, 2018. \$175,000 drawdown to be used at property closing with the remaining \$215,000 to be drawn at closing of private financing by December 31, 2019.