



# City of Racine

City Hall  
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[www.cityofracine.org](http://www.cityofracine.org)

## Legislation Text

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**File #:** Res.0328-18, **Version:** A

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### Alderman Land

#### Multifamily Loan for the Horlick Lofts project at 2100 Northwestern Avenue

Resolved, that J. Jeffers and Co. is approved for a loan of up to \$250,000 for eligible costs related to the Horlick Lofts project at 1% interest over 20 years contingent on cash flow be approved. Mortgage, note, and CDBG agreement to be signed at closing contingent on full project financing, environmental clearance, and compliance with all Federal, State, and local laws.

Fiscal Note: There are sufficient CDBG Housing Loan funds available to meet this request following reallocation as recommended by City Development staff.