



# City of Racine

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

## Legislation Text

---

**File #:** 1291-18, **Version:** A

---

**Subject:** (Direct Referral) A request from the Director of City Development seeking approval for the adoption of a Tax Increment Financing Agreement detailing the terms of public support and incentives necessary to accomplish the North Beach Development at 1129 Michigan Boulevard.

**Recommendation of the Finance & Personnel Committee on 12-10-2018:** That the Tax Increment Financing Agreement be approved as negotiated and submitted and that the Mayor, City Clerk, City Attorney and Finance Director be authorized and directed to sign on behalf of the City.

**Fiscal Note:** All of the Development Incentives and financing terms included within or contemplated by the Agreement are fully supported within the City's adopted I.G. and CIP Budgets and are favorable to the long-term financial stability and viability of the City. The need for and appropriate use of said incentives have been verified and validated as evidenced by an independent third-party review conducted by Ehlers consultants on behalf of the City.