



City of Racine

City Hall
730 Washington Ave.
Racine, WI 53403
www.cityofracine.org

Legislation Text

File #: 0819-19, **Version:** A

Subject: Communication sponsored by Alder Shakoor II requesting the City transfer 939 Center Street, 1644 Holmes Avenue, 1637 Packard Avenue, and 1445 Clark Street to Racine Revitalization Partnership (RRP).

Recommendation of the Finance & Personnel Committee on 07-22-2019: The transfer of 939 Center Street, 1644 Holmes Avenue, 1637 Packard Avenue, and 1445 Clark Street to RRP in accordance with the procedures established in the Property Reactivation Program be approved.

Fiscal Note: RRP will reimburse the City for title transfer, recording, or any other applicable fees, while also paying the City a \$7,500 acquisition cost for each property. Of the acquisition cost, \$5,000 will be returned as a deposit upon successful completion of the rehabilitation work and sale of the property in the timeframes allotted.