



City of Racine

City Hall
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Legislation Text

File #: 0440-21, **Version:** A

Subject: Communication sponsored by Mayor Mason requesting an allocation of \$244,960 for Community Development Block Grant (CDBG)-funded economic development activities.

Recommendation of the CDBG Advisory Board on 05/24/2021: that the CDBG Advisory Board recommend to the Common Council that the \$244,960 in CDBG funds allocated for economic development activities as part of the FY 2020 Annual Action Plan be obligated to Legacy Redevelopment Corporation (LRC) to undertake eligible activities as indicated in their submitted application and in accordance with all Federal, State, and local regulations. Further, that the Mayor and City Clerk be authorized to execute all necessary written agreements.

Fiscal Note: Sufficient funds exist to satisfy the obligation incurred through this proposed action. The City has allocated the \$244,960 to be encumbered through this action via the economic development set-aside in the FY 2020 Annual Action Plan.