



Legislation Text

File #: 0637-21, **Version:** A

Subject: Communication from Mayor Mason seeking to meet in Closed Session pursuant to Wisconsin Statutes section 19.85(1)(e), to address a matter that, for competitive or bargaining reasons, requires a closed session, specifically regarding an amendment the agreement with The Main Attraction, LLC for the Redevelopment of an 80-unit Boutique Hotel, restaurant, roof-top bar, café, banquet facility.

Recommendation of the Finance and Personnel Committee on 08-09-2021: That the amendment to the Developer Incentive Agreement between the City of Racine and The Main Attraction, LLC. for the Redevelopment of an 80-unit Boutique Hotel, restaurant, roof-top bar, banquet facility and meeting rooms, in and on the former "Zahn's Department Store" property at 500 Main Street along Monument Square be approved and that the Mayor and City Clerk be authorized to execute the Amendment on behalf of the City of Racine.

Fiscal Note: City Funding amount for the project has not changed. Funds are available in accordance with this agreement.