



City of Racine

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

Legislation Text

File #: 0402-22, **Version:** A

Subject: Communication sponsored by Mayor Mason requesting approval of a resolution accepting a grant award of \$250,000 from the Wisconsin Economic Development Corporation Community Development Investment (WEDC CDI) Grant Program on behalf of Venture X Racine for the redevelopment of 440 Main Street.

Recommendation of the Finance and Personnel Committee on 5-31-2022: That the request sponsored by Mayor Mason to approve a resolution supporting acceptance of a grant for \$250,000 from the Wisconsin Economic Development Corporation Community Development Investment (WEDC CDI) Grant Program to Venture X Racine for the redevelopment of 440 Main Street be forwarded to the Common Council with a recommendation for approval and that the Mayor and City Clerk be authorized to execute grant and development agreements with WEDC and Venture X Racine as necessary.

Fiscal Note: No additional City funds will be allocated as a result of this action. The grant control number is 00394. The grant does not require a local match.