



City of Racine

City Hall
730 Washington Ave.
Racine, WI 53403
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Legislation Text

File #: 0078-23, **Version:** A

Subject: Communication sponsored by Mayor Mason seeking approval to enter into a Second Amendment to the development agreement with HOVDE Properties, LLC, regarding the Redevelopment Site at and near 233 Lake Avenue.

Recommendation of the Finance and Personnel Committee on 01-30-2023: That the Mayor and City Clerk be granted permission to enter into the Second Amendment with HOVDE Properties, LLC, and execute all necessary documents therein.

Fiscal Note: Additional \$3.5M will be paid from resources available in TID #14. These funds can only be used for development purposes and only for project costs included in the respective TID Project Plans. No funds will be dispensed until occupancy.