



City of Racine

City Hall
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Legislation Text

File #: 0200-23, **Version:** A

Subject: Communication sponsored by Mayor Mason, seeking approval to enter into an incentive agreement and all associated documents with J. Jeffers & Co. for Phase IV of the Belle City Square (Horlick Historic District) Redevelopment at and near 2200 Northwestern Avenue.

Recommendation of the Finance and Personnel Committee on 02-27-2023: That the Mayor and City Clerk be granted permission to enter into the Development Incentive Agreement with J. Jeffers & Co. for Phase IV of the Belle City Square Redevelopment and execute all necessary documents therein.

Fiscal Note: Utility grants will come from the City Utility surcharge fund, necessary funds in the amount of \$2M are available for this purpose. Bridge loan, \$9M will be primarily funded by a loan from the Board of Commissioners of Public Lands. Pay go portion of the agreement will be paid from tax increment created in the district.