



Community Development Authority

City of Racine

AGENDA BRIEFING MEMORANDUM

Community Development Authority: August 17, 2026

PREPARED BY: Jeff Hintz, CNU-A, Interim Executive Director

SUBJECT: Consideration of Resolution 26-14 authorizing the Interim Executive Director of the Community Development Authority of the City of Racine to access funds from the City of Racine's Tax Incremental District No. 22 to provide infrastructure assistance and enter into a development agreement with Newport Builders for a redevelopment project at 500 Walton Avenue.

EXECUTIVE SUMMARY: City Staff seeks permission to access funds on behalf of the CDA from the City of Racine's Tax Incremental District No. 22 infrastructure allocation to provide infrastructure for housing development at 500 Walton Avenue.

BACKGROUND & ANALYSIS: The property at 500 Walton Avenue was home to a clinic office facility until the building was demolished in 2023 due to its deteriorated condition. City Development staff have been in discussions with Newport Builders to develop the vacant site as four single-unit dwelling homesites for market rate housing.

The site is currently being remediated of some contaminated soil and once that occurs, the property will be development ready. The framework of the development agreement is as follows:

CDA responsibilities:

1. Remove contaminated soils and receive no further action letter from the WDNR when completed.
2. Transfer the lot to the developer for \$1.00 when WDNR letter received, indicating no further action.
3. Provide infrastructure funding from TID 22 of approximately \$150,000 (\$37,500 per lot) for installation of new laterals (sewer, storm, and water) and paving work (new sidewalks, aprons and curbing in the right-of-way).

Developer responsibilities:

1. Produce and receive approval for a Certified Survey Map (CSM) creating four (4) residential lots on the site.
2. Build four, 2-story homes on the property, no less than 1,800 square feet in size. Dwellings to have basements with egress window and stubbed for utilities, 2-car detached garages, hardiplank siding, paved driveways, seeded or sodded lots, and corner units along Walton Avenue to have wraparound porches with designs approved by the Executive Director.
3. Dwellings shall have a minimum valuation of at least \$400,000 each and a total combined value of at least 1.6 million dollars.
4. Record a deed restriction requiring owner occupancy prior to listing for sale.
5. Complete and list all four homes for sale to owner-occupants within one year of the property being transferred.

The [Project Plan for TID 22](#) (Section 5) allows the CDA to allocate and use funds for Infrastructure and Public Facilities Improvements.

RECOMMENDED ACTION: Staff recommends that the Community Development Authority of the City of Racine adopt Resolution 26-14 authorizing the Interim Executive Director, or designee, to act on behalf of the CDA to access funds from Tax Incremental District No. 22 to provide infrastructure assistance and enter into a development agreement with Newport Builders for a redevelopment project at 500 Walton Avenue and sign all forms and documents necessary to allocate funds for this purpose.

BUDGETARY IMPACT: Anticipated costs for infrastructure are approximately \$150,00.00 in total. Sufficient funds are in the TID No. 22 account allocated for infrastructure; the 2026 infrastructure allocation was 1.3 million dollars.