

STATE OF WISCONSIN : RACINE COUNTY : CITY OF RACINE
COMMUNITY DEVELOPMENT AUTHORITY

Resolution authorizing the access of funds from the City of Racine's Tax Incremental District No. 22 for the environmental remediation at 500 Walton Avenue

RESOLUTION NO. 26-07

WHEREAS, the Community Development Authority of the City of Racine (CDA) recognizes that the remediation and redevelopment of brownfields is an important part of protecting Wisconsin's resources; and

WHEREAS, 500 Walton Avenue (the Property) has soil contaminated with PAHs (Polycyclic Aromatic Hydrocarbons), heavy metals, and arsenic that prevent the property's reuse and redevelopment; and

WHEREAS, the remediation of the contaminated soil on the Property will position the site for residential development; and

WHEREAS, the use of Tax Incremental District No. 22 (TID No. 22) funds for environmental remediation is consistent with the objectives of the TID No. 22 Project Plan and will further the public purposes for which the District was created.

BE IT THEREFORE RESOLVED, that the CDA determines that the use of TID No. 22 funds for brownfield cleanup activities at 500 Walton Avenue is consistent with the purposes and objectives of TID No. 22 and hereby approves the use of, and access to, funds from the City of Racine's TID No. 22 for brownfield remediation activities at the property.

BE IT FURTHER RESOLVED, that the CDA authorizes the Interim Executive Director, and/or the CDA Chairman, or their designee(s), to act on behalf of the CDA to access funds from the Tax Incremental District No. 22 for the remediation of 500 Walton Avenue; to execute all forms and documents necessary, pay all fees, and take necessary action to undertake, direct, and complete the cleanup activities.

Fiscal Note: Anticipated costs for the cleanup will be \$215,000. Additional funding may be requested for the disposal of the soil once costs are finalized. Sufficient funds are available in the TID No. 22 account.

Adopted on:

June 18, 2026

Seal