

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. 31 for the
redevelopment of 5120 Byrd Avenue*

RESOLUTION NO. 26-10

WHEREAS, the Community Development Authority of the City of Racine (CDA) recognizes that the reuse and redevelopment of property is an important part of growing the taxbase for the City; and

WHEREAS, 5120 Byrd Avenue (the Property) has is a roughly 11 acre site which was once a school and currently sits vacant; and

WHEREAS, the City and a private developer seek to redevelop the property into 34 detached single-unit dwellings for sales to owner occupants as part of a public private partnership; and

WHEREAS, The City of Racine would subdivide the land, provide, roads, sidewalks, utilities, storm, sewer, water mains, street lighting, electric, and gas for the development. Upon completion, the City would also provide downpayment assistance for owner occupants purchasing the newly constructed homes; and

WHEREAS, the use of Tax Incremental District No. 31 (TID 31) funds for infrastructure and public facilities improvements, property acquisition, and for downpayment assistance is consistent with the objectives of the TID 31 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 31 funds for infrastructure and public facilities improvements, property acquisition, and for downpayment assistance at 5120 Byrd Avenue is consistent with the purposes and objectives of TID 31 and hereby approves the use of, and access to, funds from the City of Racine's TID 31 for infrastructure and public facilities improvements, property acquisition, and for downpayment assistance 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 Tax Incremental District No. 31 for the activities mentioned in this resolution at 5120 Byrd Avenue and to sign all forms and documents necessary to allocate funds for this purpose.

Fiscal Note: Anticipated costs for infrastructure and downpayment assistance are not expected to exceed \$4,000,00.00 in total; 1.7 million would be for downpayment assistance and the remainder for utilities and infrastructure installation. Sufficient funds are in the TID No. 31 account.

Adopted on:

July 23, 2026

Seal