

**RESOLUTION 2024-08  
(3-05-2024)**

**RESOLUTION BY THE ADMINISTRATION, PERSONNEL, POLICY AND LEGAL COMMITTEE OF THE VILLAGE OF STURTEVANT AUTHORIZING ENTERING INTO A ONE YEAR AGREEMENT WITH THE RACINE COUNTY ECONOMIC DEVELOPMENT CORPORATION IN REGARD TO ECONOMIC DEVELOPMENT SERVICES FOR 2024**

WHEREAS, the Racine County Economic Development Corporation provides business recruitment, business retention and expansion and community engagement services for the Village of Sturtevant; and

WHEREAS, various municipalities in Racine County contribute financially to RCEDC for these services; and

WHEREAS, the Village of Sturtevant has been utilizing the services RCEDC offers for many years; and

WHEREAS, it is important to have RCEDC providing economic development services to the Village of Sturtevant.

NOW THEREFORE, the Village Board of the Village of Sturtevant, Racine County, Wisconsin does hereby resolve:

1. That the execution of one-year agreement with the Racine County Economic Development Corporation which provides for provision of economic development services to the Village of Sturtevant at a cost of \$41,200 per year beginning on January 1, 2024 is authorized and approved.
2. That the Village President and the Village Clerk are authorized to sign any agreements or other documents necessary to carry out the intent of this resolution.
3. That the funds for said contract shall be taken from two accounts in the amounts of: \$10,300 from Fund 101 taken from account 101-51300-291 and \$30,900 from Fund 204 taken from account 204-51300-291.

Adopted by the Village Board of the Village of Sturtevant, Racine County, Wisconsin, this 5<sup>th</sup> day of March 2024.

Village of Sturtevant

By   
Michael Rosenbaum, President

Attest   
Cheryl Zamecnik, Village Clerk

December 14, 2023

President Rosenbaum  
Members of the Village Board  
Village of Sturtevant  
2801 89<sup>th</sup> St  
Sturtevant, WI 53177

Dear President Rosenbaum and Members of the Village Board:

This letter is intended to serve as a letter agreement between the Village of Sturtevant, hereinafter referred to as "Sturtevant" and the Racine County Economic Development Corporation (RCEDC). In accordance with this agreement, the RCEDC agrees to continue to provide economic development technical assistance to Sturtevant. Such assistance will be coordinated on a day-to-day basis with the Administration and, regarding policy-related issues coordinated with the President, Administrator, and Village Board.

#### **PURPOSE**

The purpose of the agreement is to further the overall goals of economic development by facilitating job growth and investment, resulting in new tax base for Sturtevant, through interagency cooperation and services provided by the RCEDC. In particular, this Agreement will result in the provision of technical assistance relative to Sturtevant's initiative to conduct various development and redevelopment projects in the central business district and its environs.

#### **AGREEMENT**

The RCEDC agrees to provide direct economic development assistance to Sturtevant in accordance with the objectives promulgated by the President, Village Board and Administration. The RCEDC has assigned Jordan Brown, Business Recruitment Specialist as the economic development staff person as the lead with direct support provided by Grace Kieckbusch, Credit Analyst, and Jenny Trick, Executive Director. Mr. Brown will act as the Village's economic development advocate, in partnership with other RCEDC staff. RCEDC will expend its best efforts to promote industrial, residential, and commercial development; entrepreneurship and business growth; talent attraction; and collaborative efforts to support Sturtevant and its companies.

This agreement is broken into three sections. First, RCEDC's 2024 strategic plan focuses efforts to deliver financial and technical resources in the Village and throughout Racine County as described in Sections I-IV. Second, RCEDC is responsible to administer the Village of Sturtevant's loan program (Section V), and third, the Village leadership has assigned a number of special projects to RCEDC to complete (Section VI). The RCEDC Board of Directors adopted the 2024-26 RCEDC Strategic Plan at its December 2023 meeting.

In addition to the monthly scheduled meetings and ongoing communications, RCEDC will deliver written and if allowed, verbal semi-annual reports to the President, Village Board, and Administrator.

**I. Priority: Seize the potential of our existing land, assets, and physical attributes by aggressively promoting Racine County.**

This priority focuses on actions that can leverage Racine County's competitive advantages including geographical location, public infrastructure, affordability, and ease of doing business to attract industrial development and residential and commercial development.

In 2024, RCEDC's Business Attraction activities will include the following:

Industrial Development

- A. Work in partnership with Milwaukee 7, Wisconsin Economic Development Corporation, and private developers to proactively secure new investments and businesses/tenants in Racine County.
- B. Focus recruitment outreach on northern Illinois by engaging with AIRE, international chambers, and upper Midwest Site Selectors.
- C. Focus recruitment efforts on industries that align with local industry and regional workforce concentrations that include the following:
  - Mechanical Manufacturing
  - Energy, Power and Controls
  - Food and Beverage
  - Water Technology
  - Medical Technology
  - Financial and Corporate Services
  - Datacenter and Information Technology Services
- D. Work with local municipalities to identify and support land development opportunities for developers, site selectors, and businesses.
- E. Work cooperatively with local municipalities to explore creative ways to attract tenants to vacant buildings or encourage the development of underutilized lands.

Residential and Commercial Development

- F. Work with local municipalities to identify areas prime for residential development.
- G. Develop and implement strategies to recruit residential and mixed-use development.

## **II. PRIORITY: Support New and Established Businesses and Entrepreneurs to Thrive in Racine County.**

This priority focuses on technical and financial assistance provided to advance the local economy and entrepreneurs in our area. In 2024, RCEDC's Business Expansion and Entrepreneurial activities will include the following:

### Business Expansion

- A. Continue the robust outreach program to engage businesses and intermediaries that facilitate business expansions, including commercial lenders, real estate professionals, attorneys, accountants, chambers of commerce, and municipal officials.
- B. Facilitate business expansion projects by proactively providing concierge services, excellent customer service, and technical and financial resources that result in private investment.

### Entrepreneurs and Start-Ups

- C. Support access to resources for entrepreneurs. This priority will focus on rolling out the BizStarts program in Racine. The primary emphasis will be on technical assistance, providing skills and knowledge that entrepreneurs need to start, sustain, and grow their businesses.
- D. Develop a targeted small business loan fund to help new or smaller businesses access capital.

## **III. PRIORITY: Racine County is the Destination of Choice for Talent.**

This priority will uncover and share examples of Racine County's talent attraction success stories. It will help tell our story of being an amazing place to work and live. It will focus on the reasons why people relocate to live and work here. We will also include our post-secondary institutions that nurture and produce new talent. In 2024, RCEDC's Talent Attraction activities will include the following:

- A. Through the Greater Racine County website and social media channels, promote Racine County's assets, geography, and attractions to increase talent to live and work in Racine County.
- B. Influence internal and external perceptions of Racine County by:
  - Continuing the internal marketing efforts that boost community pride.
  - Seeking funding to leverage RCEDC resources to continue external marketing and communication efforts that highlight Racine County differentiators and successes.
- C. Increasing our engagement with area educational institutions to ensure students and graduates are aware of the employment opportunities in Racine County.
  - Volunteer on relevant committees to support this collaboration between educators and businesses.

- Seek to regularly present and engage with college classes to promote Racine County, explore career opportunities, and answer questions.
- Continue to explore opportunities such as the Greater Philly collaborative work to increase interface between college students and local employers.
- Promote and support academic programs that advance the local economy.

#### **IV. Grow our Relationships & Explore New Opportunities.**

RCEDC recognizes that a key to success will be to continue to work collaboratively, support relationships that add value to Racine County, and continue to stay innovative in how we do our work.

- A. Commit to continue and enhance what's working and has been impactful.
- B. Strengthen collaborations and partnerships that focus on adding value and not duplicating the efforts of others.
- C. Explore bold opportunities including new approaches to existing programs and activities.
- D. Support and collaborate with area chambers of commerce and other relevant nonprofit organizations that align with RCEDC's mission to further economic development goals including but not limited to business outreach, resource awareness and community promotion.

#### **V. RCEDC - Business Finance, Sturtevant Specific Activity**

RCEDC staff, through its finance specialty area doing business as Business Lending Partners (BLP) has been designated as the Sturtevant Revolving Loan Fund (RLF) and grant program administrator since the establishment of the program in 2022. Ongoing loan and grant fund administration activities will include the following for the active loans in the portfolio and for future lending or business incentive projects:

- A. Review and revision of the RLF Policies and Procedures Manual, as needed, subject to Village Board approval.
- B. Evaluate the amount and use of funds for business grants as deemed appropriate by the Village Board.
- C. Preparation of the appropriate marketing plan and marketing materials to promote the program and implement the marketing plan.
- D. Meet with potential applicants to inform them of the benefits of the RLF program.
- E. Screen applications relative to their eligibility for the RLF and grant program.
- F. Work with eligible businesses in the preparation of applications to the RLF program and the review of these application materials for any deficiencies.
- G. Review and approval of all RLF loan applications following RCEDC's formal review process.
- H. Recommendations to Village Board relative to grants that qualify for the RLF program.
- I. Coordinate all loan closings.

- J. Annually risk rate all loans in the portfolio to evaluate the level of risk for the loans.
- K. Meet with loan recipients during the term of their loans to identify how the business is performing and refer to other resources available to support or help grow their business.
- L. Servicing actions will be considered by the RCEDC consistent with RCEDC policies.
- M. Collection of monthly payments and monitoring of the projects for compliance with program requirements and all other terms of the loans. This includes monitoring for compliance with committed company investments in business growth and jobs as part of the terms of their loans.
- N. RCEDC will report on RLF program activities as part of its report on economic development activities to the Village.
- O. In performing the work for this contract, the RCEDC agrees to adhere to all applicable State and Federal regulations.
- P. RCEDC will coordinate the Village's RLF program with other State and federal business loan programs to ensure the lowest cost business financing for the customer.

RCEDC administers a variety of community revolving loan fund programs, matching grants and because RCEDC is a certified development company, we are able to provide Small Business Administration 504 direct loans to Sturtevant businesses.

#### **VI. RCEDC Special Projects, Sturtevant Specific Activities**

In addition to the above activities, RCEDC will work in partnership with the Village on the special projects detailed below:

- A. Work in conjunction with Colliers and the Village to market Village-owned lands.
- B. Market and administer the Village RLF and grant programs.
- C. Facilitate Village-identified redevelopment projects in Tax Increment District #4.

#### **TIME PERIOD FOR THIS AGREEMENT AND COMPENSATION**

The above-referenced assistance will be provided by the RCEDC staff during the time period beginning January 1, 2024 to December 31, 2024.

The cost of this assistance to the Village of Sturtevant remains unchanged for 2024 at \$41,200. Payments will be made during the first week of each quarter, upon the receipt of an invoice from the RCEDC. The cost of developing any additional materials and significant printing and mailing of items necessary to implement these services are outside the scope of the Agreement and will be negotiated on an as necessary basis.

The cost to administer Sturtevant's RLF program includes marketing, servicing and administering the Sturtevant RLF Program will be paid from the interest paid by RLF loan recipients. Specifically, monthly principal payments from loan recipients will be returned to the

RLF fund for relending and monthly interest payments made by loan recipients will be retained by RCEDC to cover a portion of its costs to administer the program.

All RLF loan and grant recipients are directly charged for RCEDC's underwriting through a processing fee, currently 1.5%. Loans up to \$100,000 are charged a closing fee of 1.25% (minimum \$250) for RCEDC's preparation for the loan closings. Legal counsel is used to close larger loans and all out-of-pocket costs are the responsibility of the borrower.

#### **INDEPENDENT CONTRACTOR**

RCEDC shall be an independent contractor Sturtevant. Neither RCEDC nor any of its officers, employees, or agents shall be considered to be an employee of Sturtevant as a result of the obligations undertaken pursuant to this agreement. RCEDC's officers, employees and agents shall make no commitments or representations to third parties without prior approval of Sturtevant. In addition, RCEDC hereby holds harmless Sturtevant and its departments, officers, employees and agents from and against all claims, demands and liability for damages to third persons of any type whatever arising solely out of the actions of RCEDC under this agreement.

#### **LIABILITY INSURANCE**

The RCEDC is to carry liability insurance and list Sturtevant as an additional insured on the policy.

#### **TERMINATION**

This agreement may be terminated by either party upon thirty (30) days written notice in the event of default by the other party of any material provision hereof which remains unremedied for thirty (30) days following written notice of such default.

#### **NOTICES**

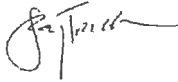
Notices under this agreement shall be mailed by registered mail to the President and Village Administrator, 2801 89<sup>th</sup> St., Sturtevant, WI 53177 for the Village, and to Jenny Trick, Executive Director, 2320 Renaissance Blvd., Sturtevant, WI 53177, for RCEDC, or shall be personally served on either said person or the person in charge of either respective office.

#### **ASSIGNMENT**

RCEDC agrees that it will not assign this agreement or any portion thereof, or any of its responsibilities hereunder, to any other party without first obtaining the written permission of the Village.

If the terms and conditions of this proposal are satisfactory, please sign the two original documents where indicated and return to the RCEDC for RCEDC final signature.

Sincerely,



Jenny Trick, Executive Director

**IN WITNESS WHEREOF**, the parties hereto have executed this agreement on the \_\_\_\_ day of \_\_\_\_\_, 2024.

**VILLAGE OF STURTEVANT**

By: \_\_\_\_\_  
Mike Rosenbaum, President

Witness: \_\_\_\_\_  
Amanda Gain, Village Administrator

**RACINE COUNTY ECONOMIC  
DEVELOPMENT CORPORATION**

By: \_\_\_\_\_  
Jenny Trick, Executive Director