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**LOCAL LEADERS APPLAUD PROPOSED INTERGOVERNMENTAL AGREEMENT
BETWEEN CITY OF RACINE, RACINE WATER UTILITY, VILLAGE OF MOUNT
PLEASANT**

Mount Pleasant, Wis. – August 17, 2018 – The following statements were issued today regarding the proposed Intergovernmental Agreement between the City of Racine, Racine Water Utility and Village of Mount Pleasant, which was approved by the Village of Mount Pleasant last night.

Local Government

President David DeGroot, Village of Mount Pleasant:

“When we began considering the magnitude of the Foxconn project, we knew substantial infrastructure investment would be necessary. We pursued the creation of a Tax Incremental District for this very reason, to be sure that necessary improvements would be funded through Foxconn’s \$10 billion investment. This agreement will ensure just that, protecting Village and City taxpayers and Utility ratepayers.”

County Executive Jonathan Delagrave, Racine County:

“This is a transformational agreement and a game-changer for our community. The agreement promotes economic development, while protecting City and Village taxpayers. It is a testament to the importance of municipalities working together to develop common-sense solutions that benefit our entire community.”

Mayor Cory Mason, City of Racine:

“I am encouraged by the additional resources for the City in the proposal. Ultimately, the decision will be made by the full Common Council.”

Mary Cole, Village Administrator, Village of Sturtevant:

“The Village of Sturtevant is very much in support of this Agreement, which accomplishes something we have been working towards for years: the reduction of REC fees. These reduced REC fees will enable our entire area — including Racine, Mount Pleasant and Sturtevant — to be more competitive in attracting new development opportunities.”

Business Community

Jenny Trick, Executive Director, Racine County Economic Development Corporation (RCEDC):

“This agreement is a great example of how municipalities can work together to produce enormous benefits for their residents – creating jobs, supporting public services and fostering increased development opportunities throughout eastern Racine County. This is a huge win for our entire community.”

Matt Montemurro, President & CEO, Racine Area Manufacturers and Commerce (RAMAC):

“Racine Area Manufacturers and Commerce applauds the work of our local governments in developing an Agreement that creates many benefits for our community, including a dramatic reduction in REC

fees. The reduced REC fees will encourage businesses to invest in new developments – both large and small – in the Racine area. In the future, we will look back on this Agreement as a difference maker for our community.”

Real Estate & Development Community

Michelle Dawson, Executive Officer, Racine Kenosha Builders Association:

“The Racine Kenosha Builders Association would like to applaud the proposed Intergovernmental Agreement which will significantly reduce REC fees charged to new homeowners. We are encouraged that our local governments are working hard to help new home buyers combat rising construction costs in an effort to make our community a more affordable place to build.”

Grace Parrish, President, Southshore REALTORS Association:

“By significantly reducing the water connection fees for new residential development, the intergovernmental agreement will reduce the cost of home ownership, and thereby make it possible for more families to afford a home. In addition to the benefits for the City of Racine and the Villages of Mount Pleasant and Sturtevant as specified under the terms of the agreement, we believe this will also facilitate employment opportunities, quality of life amenities, and property tax base that will benefit the entire Racine area.”

Martin S. Hanley, President, Land and Lakes Development:

“The reduction in REC fee will create significant new development opportunities in our community. We, at Land and Lakes, will now be in a position to explore even more building projects in eastern Racine County, knowing that this fee will be dramatically reduced.”

Jerry Franke, Principal, Franke Development Advisors:

“The significant reduction in the REC fee will open the door to significant new commercial development opportunities in the area. It’s another great example of how our entire community benefits when municipalities work together to develop mutually beneficial solutions.”

Gary Rosencrans, Vice President – Acquisitions/Leasing, Midwest Region, Ashley Capital, LLC:

“We are thrilled to hear about the proposed reduction in REC fee. This change will make the area much more attractive to manufacturing companies looking to locate or expand, enabling us to attract significantly more high-wage jobs to our community.”

J. Michael Mooney, Chairman & Principal, MLG Development:

"One of the countless benefits of the 'Foxconn Effect' is that the walls between Racine-area communities seem to be coming down. Increasingly, communities are working together to create solutions that benefit the entire region, and this agreement is an example of that new approach and its benefits. The 85 +/- percent drop in REC fees will give the area a competitive economic development advantage. Everybody wins."

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