

Whereupon, Council member Pamperin motioned that the following Resolution be approved.

**RESOLUTION NO. 2021-28**

**RESOLUTION OF SUPPORT FOR A WORKFORCE HOUSING TAX CREDIT APPLICATION**

WHEREAS, the City of Eagle Grove, Iowa believes it to be in the best interest of its residents to support, in any way, residential development in the City of Eagle Grove, and;

WHEREAS, Torkelson Properties has requested support for a Workforce Housing Tax Credit Application that will be filed with the Iowa Economic Development Authority for the construction of new residential multi-family market rate housing units located on approximately 1.6 acres of property between Montgomery Avenue and Eagle Avenue near the intersection of 8<sup>th</sup> Street NW and Montgomery Avenue, and;

WHEREAS, the project will consist of 24 market rate multi-family apartment units to support the city's and county's employment and population growth, and;

WHEREAS, the 2014 Housing Study and Prestage Impact Study demonstrate a critical need for new workforce housing options for new and current residents, and;

WHEREAS, the Workforce Housing Tax Credit Program requires a local match of a minimum of \$1,000 per unit, and;

WHEREAS, the owner intends to request financial assistance of \$15,000 per unit from the Commercial Construction Incentive Program that will qualify as the local match and will be paid back through incremental property taxation, and;

NOW, THEREFORE, BE IT RESOLVED, by the City Council of Eagle Grove, Iowa, that a Workforce Housing Tax Credit Application is fully supported and the City Council welcome new residential housing construction in the City of Eagle Grove.

BE IT FURTHER RESOLVED, that the City Council of the City of Eagle Grove, Iowa, shall continue working with the owner to ensure the development plan is approved, the local match requirement is achieved, and the project conforms to all city ordinances and local building codes.

The motion was seconded by Council member Jergens and after due consideration thereof, the roll was called and the following Council members voted:

AYES: Schild, Pamperin, Jergens and Quintus

NAYES:

Absent: Weland and Middleton

Whereupon, the Mayor declared said Resolution duly passed and approved on this 17<sup>th</sup> day of May, 2021.

Sandra McGrath

Sandra McGrath, Mayor

ATTEST:

Bryce Davis

Bryce Davis, City Clerk