

Whereupon, Council member Jergens moved that the following resolution be adopted:

Resolution 2022-11

A RESOLUTION FINALIZING AND CLOSE-OUT OF THE COMMUNITY CATALYST BUILDING REMEDIATION PROJECT

WHEREAS, Torkelson Properties, LLC provided information to the City Council for a mixed-use redevelopment project ("Project") located at 112 N. Lucas in the City of Eagle Grove; and,

WHEREAS the City Council became the Applicant and Fiscal Agent under the provisions of the Community Catalyst Building Remediation Program operated by the Iowa Economic Development Authority; and,

WHEREAS, Torkelson Properties, LLC has provided and finalized the project with the Iowa Economic Development Authority; and,

WHEREAS, the City Council of the City of Eagle Grove, Iowa hereby wish to finalize and close-out the Community Catalyst Building Remediation Grant Agreement through a final financial draw form; and,

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of Eagle Grove hereby approve the final distribution equal to 40% of the Grant Award, or \$40,000 to be paid to Torkelson Properties, LLC for completing the requirements of the Community Catalyst Building Remediation Project and for the redevelopment of the 112 N. Lucas building.

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

Ayes: Pamperin, Weland, Jergens, Lorenzen, Limerick, and Quintus
Nays:

Whereupon, the Mayor declared said Resolution duly passed and adopted this 7th day of February, 2022.



Sandra McGrath
Mayor

ATTEST:



Bryce Davis
City Administrator/Clerk