

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

RESOLUTION NO. 2024-66

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, Revitalize Developers, LLC 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 2 acres of property between Montgomery Avenue and Eagle Avenue near the intersection of 7th Street NW and Eagle Avenue, and;

WHEREAS, the project will consist of 16 market rate multi-family apartment units to support the city's and county's employment growth, and;

WHEREAS, the 2017 Housing Study and the 2022 Housing 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 developer 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 utility and property taxation, and;

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

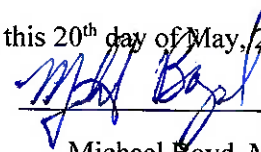
BE IT FURTHER RESOLVED, that the City Council of the City of Eagle Grove, Iowa, shall continue working with the developer to ensure the development plan is approved, the local match requirement is achieved, and the project conforms to all city ordinances and local building codes prior to the issuance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

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

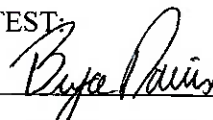
AYES: Weland, Lorenzen, Axtell, Pampenin, Limerick, Vandewater

NAYS:

Whereupon, the Mayor declared said Resolution duly passed and approved on this 20th day of May, 2024.



Michael Boyd, Mayor

ATTEST


Bryce Davis, City Clerk