

RESOLUTION NO. 2023-32

**A RESOLUTION ENDORSING AND AUTHORIZING AN APPLICATION FOR A
COMMUNITY DEVELOPMENT BLOCK GRANT FOLLOWING PUBLIC HEARING
217 W BROADWAY PROJECT**

WHEREAS, the City of Eagle Grove is eligible for and intends to apply for Iowa Community Development Block Grant (CDBG) funding the CDBG Upper Story Conversion portion of the program; and,

WHEREAS, Torkelson Properties, LLC, owners of the building located at 217 W. Broadway, have requested the City assist them with an application for funding the development of six new upper story residential rental units; and,

WHEREAS, the City has held a public hearing as required for submission of a CDBG application on April 17, 2023 to hear public comments on the submission of the grant application; and,

WHEREAS, the City has a need for new residential housing within the community including rental units, to help eliminate overcrowding that currently exists, to ensure adequate, safe, and affordable housing for low-to-moderate income families, and to encourage and support current and future economic growth within the City; and,

WHEREAS, the City Council has determined that upper story housing in the historic downtown district is beneficial to the overall economic vitality of the community, Wright County, and State of Iowa; and,

WHEREAS, the property owner of 217 W. Broadway has a need for financial assistance to be able to fund the proposed project;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EAGLE GROVE, IOWA:

SECTION 1. The City Council endorses the submission of an application for CDBG grant funds to the Iowa Economic Development Authority in the amount of \$550,000.00 for the 217 W. Broadway Upper Story Conversion Project.

SECTION 2. The City Council certifies that the required public hearing announcements were made prior to consideration of the grant application, as per CDBG guidelines.

SECTION 3. The Mayor is authorized to sign all paperwork and forms necessary for the submittal of the grant application.

PASSED AND APPROVED this 17TH day of APRIL 2023.


Sandra McGrath, Mayor

ATTEST:


Bryce Davis, City Administrator