

MARSHALLTOWN

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FROM: Michelle Spohnheimer, Housing & Community Development Director

DATE: July 12, 2021 Meeting

RE: Resolution setting public hearing in regards to the Downtown Revitalization (DTR)
Grant application to Iowa Economic Development Authority (IEDA)

Policy Issue: The Iowa Economic Development Authority administers the Downtown Revitalization Grant Program which assists in façade improvements for the purposes of removing blight.

Background: The City of Marshalltown staff have been working with Region 6 Resource Partners, the Marshalltown Central Business District program, RDG Planning and Design and property owners to prepare a grant application. The total estimated project is \$1,271,000 and the grant request to IEDA is for \$500,000. The City Council previously supported a resolution to match the grant request in the amount of \$500,000 if needed. Property owners will have a 20% matching contribution and the Rebuild fund has also supported the application for funding. The final costs will not be known until the project if awarded is let out for bid.

Recommendation: Staff recommends approving the Resolution to set the public hearing for the application for Monday, July 26, 2021. At that time additional items will be before the Council for approval as part of the grant requirements.

Budget Impact: The maximum match amount that the City has previously committed to is \$500,000.

Attachment: Resolution and Notice of Public Hearing to be published on July 16, 2021

If you have questions please do not hesitate to contact me at 641-754-5756 or e-mail me at mspohnheimer@marshalltown-ia.gov.