

MARSHALLTOWN

— I O W A —

Joel Greer, Mayor
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TO: Mayor Greer and City Council
FROM: Jessica Kinser, City Administrator
DATE: August 17, 2022
RE: Support of Housing Trust Fund

Policy Issue: Commitment of funds needed for R6 application

<input checked="" type="checkbox"/> Goal 1: Expand and improve development	<input type="checkbox"/> Goal 3: Continually improve the City's organization & services
<input type="checkbox"/> Goal 2: Enhance Marshalltown's public image	<input checked="" type="checkbox"/> Goal 4: Partner with others to improve quality of life

Specific Objective/Action: Goal 1, Objective 3: Increase housing opportunities at all levels
Goal 4, Objective 3: Work with other entities on partnerships that benefit the community

Recommendation: Commit the \$37,581 needed for Marshall County to draw funds from the Region 6 Housing Trust Fund

Budget Impact: \$37,581 from LOST- Council Designated

Description/Background: Region 6 asked the Marshall County Board of Supervisors to commit \$37,581 of funding as part of an application to the State of Iowa for support of the Housing Trust Fund. This local commitment would secure \$178,959 from the State, or a net gain of \$141,378. On August 16th, the Board of Supervisors did not approve this request. Therefore, in order for Marshall County to receive support from the Region 6 Housing Trust Fund, another entity needs to commit to the \$37,581.

I am recommending the City of Marshalltown provide this commitment. The Region 6 Housing Trust Fund has been a resource for a number of projects in Marshalltown, which have been approved by the Trust Fund Board, consisting of members from the four county region. Following the tornado, the Housing Trust Fund Board approved \$360,000 for owner-occupied repairs, which consisted mostly of roofs. This fund has also helped support filling gaps on projects, like Marshalltown Lofts, the Tallcorn, and Marshalltown Senior Residences. All of this support helps to alleviate additional developer requests to the City to make a project work.

This is an opportunity to ensure housing opportunities for low-to-moderate income populations have a local, viable funding source moving forward. If the Council would like to proceed with this recommendation, a motion to include a resolution on the September 12th agenda to commit the funds from Council-designated LOST is recommended.

CITY COUNCIL

Al Hoop, Gabriel Isom, Barry Kell, Mike Ladehoff,
Jeff Schneider, Gary Thompson, Dex Walker

