

RESOLUTION TO APPROVE THE FAÇADE GRANT APPLICATION FOR 119 EAST MAIN STREET, MARSHALLTOWN, IOWA

WHEREAS, the City created a program under which grants are provided to owners or business tenants of buildings in the Urban Renewal Area No. 4 for the purpose of improving building facades (the “Façade Improvement Program”) and the Marshalltown Central Business District administers the Façade Improvement Program; and

WHEREAS, the Downtown Incentive Grant Committee has received an application on behalf of K&K Preferred Properties LLC for 119 E. Main St., which is owned by Kurt & Kristin Polley, for window/door repair, signage, exterior paint and lighting, siding, eifs repair and removal of awning; and

WHEREAS, the property owner(s) or business tenant(s) who will make at least \$5,000 in qualifying improvements are eligible to receive a matching grant and the grant can reimburse eligible construction costs up to 25% or up to \$8,500 for a 1 story structure or \$12,500 if it also relates to upper story improvements, whichever is less; and

WHEREAS, the owners have provided an estimate of construction costs of \$39,927.99 for the west side of the building and \$53,465.28 for the north side of the building entrance, so the owner is eligible for the lesser of 25%, which is \$9,982.00 on the west side and \$13,366.32 on the north side, or the maximum allowed for the grant which is \$8,500 on the west side and \$12,500 on the north side; and

WHEREAS, the Downtown Incentive Grant Committee is recommending that Council approve this grant application since the project meets the requirements and funds certified for the façade grant are available to cover this expenditure.

THEREFORE, IT IS HEREBY RESOLVED BY THE COUNCIL OF THE CITY OF MARSHALLTOWN, to approve the grant up to \$8,500 on the west side and \$12,500 on the north side for the reimbursement to K&K Preferred Properties LLC for the facade improvements at 119 E. Main Street.

Passed this 12th day of September, 2022, and signed this ____ day of September, 2022.

CITY OF MARSHALLTOWN, IOWA

Joel T.S. Greer, Mayor

ATTEST:

Alicia Hunter, City Clerk