

**RESOLUTION TO APPROVE THE FAÇADE GRANT APPLICATION FOR
119 E. 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 for east side of 119 E. Main St., which is owned by K&K Preferred Properties, to paint the exterior, remove debris, and install EIFS; 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 owner has provided an estimate of eligible construction costs of \$9,263.00 so 25% would be \$2,315.75; 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 \$2,315.75 for the reimbursement to K&K Preferred Properties for the facade improvement at 119 E. Main Street.

Passed this 10th day of April 2023, and signed this _____ day of April 2023.

CITY OF MARSHALLTOWN, IOWA

Joel T.S. Greer, Mayor

ATTEST:

Alicia Hunter, City Clerk