

**RESOLUTION TO APPROVE THE CODE BUILDING UPGRADE 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 upgrading to City code and the Marshalltown Central Business District administers the Code Building Upgrade Grant Program; and

**WHEREAS**, the Downtown Incentive Grant Committee has received an application for 119 E. Main St., which is owned by K&K Preferred Properties, LLC, to be renovated into shared workspace units and a multi-function room. Code items include plumbing, electrical, sprinklers, flooring, etc.

**WHEREAS**, the property owners or business tenants who will make at least \$5,000 in qualifying improvements for City code upgrade expenses are eligible to receive a matching grant and the grant can reimburse eligible construction costs up to 25% or up to \$20,000, whichever is less; and

**WHEREAS**, the owner has provided an estimate of eligible reimbursements of \$48,892.63 so 25% would be \$12,223.16; and

**WHEREAS**, the Downtown Incentive Grant Committee is recommending that Council approve this grant application since the project meets the requirements, this property has not exceeded the \$20,000 grant per property, and funds are available to cover this expenditure.

**THEREFORE, IT IS HEREBY RESOLVED BY THE COUNCIL OF THE CITY OF MARSHALLTOWN**, to approve up to \$12,223.16 for the City code building upgrade grant and for the reimbursement to K&K Preferred Properties.

Passed this 10<sup>th</sup> 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