

**CITY OF CASCADE, IOWA
SPECIAL COUNCIL MEETING AGENDA
MONDAY, FEBRUARY 19, 2024, 7:00 A.M.
CITY HALL, 320 1ST AVE WEST**

NOTICE: Notice is hereby given Cascade City Council will hold a Special Meeting at 7:00 AM on Monday, February 19, 2024, at Cascade City Hall.

- 1. Call to Order**
- 2. Pledge of Allegiance**
- 3. Roll Call**
- 4. Approve Agenda**
- 5. Public Comment**
- 6. Consideration of Resolution #21-24 Approval of Payment to Iowa Main Street Investment and Request for Downtown Housing Grant Funds Both in the Amount of \$360,000**
- 7. Adjournment**

RESOLUTION #20-24

**A RESOLUTION TO APPROVE A PAYMENT TO IOWA MAIN STREET INVESTMENT
FOR THE DOWNTOWN HOUSING GRANT AND
REQUEST FUNDING FROM THE STATE OF IOWA**

WHEREAS, the City received a \$600,000 Downtown Housing Grant for a project at 201 2nd Avenue SW being completed by Iowa Main Street Investment (Grant #22-ARPDH-006); and,

WHEREAS, the City is the recipient of the grant and Iowa Main Street Investment is the sub-recipient; and,

WHEREAS, the City staff has reviewed all the invoices totaling at least \$510,000 submitted by Iowa Main Street Investment for reimbursement in the first grant draw request which is allowed to be \$360,000 of the \$600,000; and,

WHEREAS, the City Council must first approve the payment to the developer in the amount of \$360,000 prior to the City making the draw request from the State; and,

WHEREAS, the City Council may approve the payment of \$360,000 but delay the actual payment to Iowa Main Street Investment until the funds are received by the State of Iowa.

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of Cascade, Iowa, authorizes the payment of \$360,000 to Iowa Main Street Investment for the Downtown Housing Grant #22-ARPDH-006 and directs staff to immediately transfer the funds to the developer once the state funding is received.

PASSED, APPROVED AND ADOPTED this 19th day of February, 2024.

Steven Knepper, Mayor

ATTEST:

Kathy Goerdt, City Clerk