

RESOLUTION 2024-36

RESOLUTION OF SUPPORT OF THE APPLICATION OF BBCO, LLC FOR FUNDING VIA THE WORKFORCE HOUSING TAX CREDIT PROGRAM AND PLEDGING CITY MONIES FOR THE SAME.

WHEREAS, BBCO, LLC has heretofore made application to the Iowa Economic Development Authority (IEDA) for funding for a housing project located at the “Old Croell Site” in West Branch via the Workforce Housing Tax Credit Program; and

WHEREAS, as part of the application process, the City Council is required to provide a resolution of support for the application; and

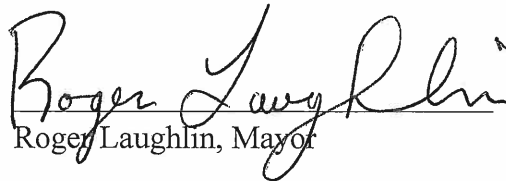
WHEREAS, the City will provide a monetary or in-kind support of \$1,000 per residential unit for a four-phased 110-unit infill housing project, if each application is approved, and

WHEREAS, the City assistance will come from the East Side Redevelopment fund for the assistance of purchasing and demolishing the “Herring Property” as approved by in the development agreement.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of West Branch, Cedar County, Iowa, that the City of West Branch fully supports the application of BBCO, LLC to obtain funding via the Workforce Housing Tax Program.

BE IT FURTHER RESOLVED, that the City Council will contribute to the Project in the amount of \$1,000 per unit if said application is approved by the IEDA.

Passed and approved this 15th day of April, 2024.


Roger Laughlin, Mayor

ATTEST:


Leslie Brick, City Clerk