

FUNDS REQUEST MEMORANDUM

FROM: Albion Economic Development Corporation
DATE: February 29, 2024
TO: Citizens Advisory Committee and Albion City Council
AMOUNT: \$11,055 – Release of Funds for Building Maintenance
\$10,000 – Release of Funds for Portable Staging in The Venue & Community Events
\$33,800 – Release of Funds for Land Acquisition on West Clark Street

PURPOSES:

1. AEDC requests the release of \$11,055 in support of building maintenance at 127 S 4th. AEDC invested \$18,500 of reallocated funds toward the repair of building surfaces including tuck pointing and stuccoing exterior surfaces and requests \$10,500 to complete payment of that project. Of the remaining total, \$485 is to protect the work done with the installation of a gutter on the entire east length and \$70 covers the cost of waste disposal from the project.
2. AEDC requests \$10,000 for the purchase of portable staging for use in The Venue (129 S 4th) and in support of community events taking place in downtown Albion. AEDC seeks to utilize this structure in support of events created by community groups that contribute to citizen quality of life and increased tourism. AEDC intends for the remainder of the funding for this project to be shared by community groups and is appealing to collaborators now.
3. AEDC requests the release of \$33,800 for land acquisition on West Clark Street, adjacent to Clark Park. AEDC seeks to utilize this land for expansion of Clark Park coupled with a park rehabilitation project.

ALBION ECONOMIC DEVELOPMENT CORPORATION

BY: _____

A handwritten signature in blue ink, appearing to read "A. C. Garen", is written over a horizontal line. The signature is fluid and cursive.