

## FUNDS REQUEST MEMORANDUM

FROM: Albion Economic Development Corporation

DATE: September, 2024

TO: Citizens Advisory Committee and Albion City Council

AMOUNT: \$1,500 – Release of Funds for LB840 Fund Campaign Marketing Expenses  
\$12,000 – Release of Funds for Business Loan to Lucky Me Tee Factory  
\$250 – Release of Funds for Permanent “For Sale” Sign for Housing/Land Projects  
\$1,802.50 – Release of Funds for Website Renewal  
\$1,500 – Release of Funds for Final Survey for Southpark Subdivision

PURPOSES:

1. AEDC requests the release of \$1,500 for the LB840 marketing campaign that Tina Stokes conducted for us in May 2024. The invoice has been paid from our accounts, but we are now asking for reimbursement funds.
2. AEDC requests \$12,000 for a business loan to Erica Young for her new business, Lucky Me Tee Factory. It is a 5-year loan at 4.62%. AEDC is optimistic about the success of this business and filling a downtown Albion store front.
3. AEDC requests the release of \$250 for the purchase of a permanent “For Sale” sign to use for our housing and land projects moving forward. Nick Langan with Easy Street Designs in Albion has created a design for us.
4. AEDC requests the release of \$1,802.50 for to pay CivicPlus for the renewal of our portion of the City of Albion website. Renewal is set for 11/9/2024.
5. AEDC requests the release of \$1,500 for the expense of finalizing the platting with JEO on the Southpark Subdivision. The previous survey completed in 2017 included Dana Anderson’s parcel that has since been legally removed from the preliminary platting therefore, AEDC needs to update and get final approval from the Planning Commission and the City of Albion.

ALBION ECONOMIC DEVELOPMENT CORPORATION

BY: \_\_\_\_\_

