



Agenda Item Report

Meeting Type: Common Council Meeting

Meeting Date: March 4, 2025

Item Title: CDI Grant Resolution – Historic Tremont

Submitted By: Michael Kornmann, Director of Community and Economic Development

Detailed Description of Subject Matter: The former Tremont Hotel was purchased recently and is currently owned by Historic Tremont LLC. The plans for the renovation will result in making the building economically active for the first time since the fire in 2014. The plans include six apartments total on the second and third stories with commercial space on the first floor. I have been working closely with the owners to leverage the CDI grant and other resources. Past CDI grants have resulted in revitalization of two other downtown properties. There is no fiscal impact to the City with this grant. The resolution demonstrates the City's support for downtown revitalization and meets the application requirements of WEDC.

List all Supporting Documentation Attached:

- Resolution No. 5-25

Action Requested of Council: Approve Resolution No. 5-25.