

RESOLUTION NO. 34-24

RESOLUTION EXPRESSING SUPPORT FOR A MULTIPLE-FAMILY HOUSING
DEVELOPMENT FOR BM REAL ESTATE DEVELOPMENT IN DYERSVILLE, IOWA

WHEREAS, the City of Dyersville (hereinafter City) is a municipal corporation organized pursuant to the laws of the State of Iowa; and,

WHEREAS, BOUSSELOT & Mitchell Company, operating as BM Real Estate (hereinafter Developer), is an incorporated business in the State of Iowa; and,

WHEREAS, the Developer desires to add to the housing stock of the City through the construction of multiple-family dwellings consisting of 20 dwelling units on blighted properties at 1520 2nd Avenue SE (hereinafter Project); and,

WHEREAS, the City desires to add new dwelling units in its existing incorporated boundaries to extend opportunities to citizens, to improve the area, to increase the workforce, and otherwise to support the overall improvement of the community; and,

WHEREAS, the Developer intends to apply to the Iowa Economic Development Authority for Workforce Housing Tax Credits in June 2024 to support the Project; and,

WHEREAS, the State of Iowa requires applicants to obtain local support of the Project of at least \$1,000 for each project or dwelling unit by an in-kind contribution; and,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF DYERSVILLE, IOWA:

The City supports the Project and the use of tax exemption incentives under the Dyersville Urban Revitalization Plan. Furthermore, the City intends to support a development agreement to use public funds for onsite and offsite stormwater infrastructure improvements.

Passed and Approved by the City Council of the City of Dyersville, Iowa, on this 20th Day of May 2024.

Jeff Jacque, Mayor

ATTEST:

Tricia L. Maiers, City Clerk