



REQUEST FOR COUNCIL ACTION

AGENDA DATE: May 23, 2022

AGENDA ITEM: Consider a resolution authorizing the City to make application to and accept funds from the Minnesota Department of IRRR Development Infrastructure Program for the proposed Cambium Development mixed-use commercial building at 14 NW 3rd St.

PREPARED BY: Rob Mattei, Director of Community Development

BACKGROUND:

GREDA has a Preliminary Development Agreement with Cambium Development, which addresses the sale of the GREDA owned property that was the former location of the VFW and Rose buildings prior to the fire, which destroyed them in March of 2020. Cambium is a group of local investors that is pursuing the development of a multi-story building on the site.

The proposed grant request of \$150,000 from the IRRR Development Infrastructure program would cover a portion of the estimated site development costs for construction of sewer and water services and grading.

REQUESTED COUNCIL ACTION:

Make a motion to adopt resolution authorizing the City to make application to and accept funds from the Minnesota Department of IRRR Development Infrastructure Program for the proposed Cambium Development mixed-use commercial building at 14 NW 3rd St.