



112 First Street East | PO Box 109 Independence, IA 50644
319.334.7497 | growbuchanan.com

Dear Mayor Bleichner, City of Independence City Council Manager and Clerk,

While the City of Independence was preparing its budget for FY25, the Buchanan County Economic Development Commission (BCEDC) submitted a funding request. The requested amount for the City of Independence was \$17,585.60. This is based on \$2.90 per capita on a population of 6064.

Please accept the included invoice from the BCEDC to request payment for continued support of Buchanan County Economic Development.

On behalf of the BCEDC Board of Directors, we wish to extend our appreciation for your support of economic development in Buchanan County and the region. In 2023 BCEDC directly wrote grants that brought in \$219,000 in grant dollars to Buchanan County. This spurred over \$518,000 in private investment in infrastructure improvements. BCEDC provided 3 \$25,000 Business Growth Loans from our Revolving Loan Fund and two Key Business Grants of \$10,000 each. Between the RLF and Key business grant we saw these businesses add an equivalent of 17 new full-time positions and an additional \$770,000 for a total of \$1,288,000 private investment in business and infrastructure in Buchanan County. BCEDC has been working extensively with tourism as the growth of the organization has moved forward. We continue to provide informative programing, valuable data gathering tools such as the Housing Needs Assessment and much, much more to help support the development and growth of our county, its communities, businesses, and organizations.

BCEDC Director Lisa Kremer will be visiting the city councils and Board of Supervisors to bring them up to date on BCEDC's activities over the last year, upcoming activities and provide the opportunity to ask questions and give input.

Thank you for your continued support of Buchanan County Economic Development.

Sincerely yours,

A handwritten signature in blue ink that reads "Gerald W. Dennie".

Gerald W. Dennie
Chair, BCEDC
Mayor, City of Winthrop

A handwritten signature in blue ink that reads "Lisa Kremer".

Lisa Kremer
Executive Director, BCEDC
director@growbuchanan.com