



CITY COUNCIL MEMORANDUM

TO: Matthew R. Schmitz, MPA - City Manager

FROM: Susi Lampe, CMC, IaCMC, IaCFO – Assistant City Manager/City Clerk/Treasurer

DATE OF MEETING: May 26, 2026

ITEM TITLE: Commercial Restoration Rehab Grant Application – 121 1st St E

BACKGROUND:

Heather Federspiel of Wapsie Realty submitted the application on May 12, 2026. This is the building that houses Indee Area Gymnastics Academy. The work to be done is included in the agenda packet and will be on two sides of the building.

Per the program's requirements, it states:

Applications for assistance are limited to a maximum of 33.3% of the costs or \$5,000 per side, whichever is lowest. Under no circumstances shall an applicant be eligible for more than \$20,000 overall. Construction costs will be tallied to determine the percentage/\$\$ figure for assistance.

DISCUSSION:

The maximum calculated amount that the City can award under the program is \$7,265.39, which is 33.3% of the overall project costs of \$21,818. This is the limiting factor since it is less than \$10,000, which would be the limit for two sides.

RESULTS:

The City has established priorities during strategic planning sessions. This item supports the Vision from that session of **encouraging a supportive environment for businesses, workforce, and economic development**, and **promoting and encouraging community involvement and engagement**. This item helps achieve that vision by supporting existing businesses and assisting them with remodeling to keep their buildings vibrant and attractive.

FINANCIAL CONSIDERATION:

This program is funded with Tax Increment Financing dollars and must be included in the Fiscal Year 2028 certification report.

RECOMMENDATION:

Staff recommends a motion to approve the Commercial Restoration Rehab Grant Application with Wapsie Realty in the amount of \$7,265.39.