



## CITY COUNCIL MEMORANDUM

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**TO:** Matthew R. Schmitz, MPA - City Manager

**FROM:** Susi Lampe, IaCMC, IaCFO – City Clerk

**DATE OF MEETING:** January 22, 2024

**ITEM TITLE:** Revised 2nd Story Housing Development Agreement

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### **BACKGROUND:**

In June 2022, the City entered into an agreement with Kellie Cole for the 2<sup>nd</sup> Story Housing above Hardware Hank (now Cole's Ace Hardware). The grant overseers had reviewed the original agreement and say the wrong template was used and this needs to be corrected before the first reimbursement request can be submitted. I worked with City Attorney Herman to get this corrected as quickly as possible. I have updated the resolution to match what the City actually contributed to this grant.

### **DISCUSSION:**

The revised agreement is attached for review.

### **RESULTS:**

The City has established priorities during strategic planning sessions. This item supports the Vision from that session of Engaging and Catalyzing Community and Developing and Reviving Independence.

### **FINANCIAL CONSIDERATION:**

N/A

### **RECOMMENDATION:**

Staff recommend a motion to approve and authorize the Mayor to sign the resolution that repeals and replaces resolution 2022-97 that was a resolution approving a development agreement.