

RESOLUTION NO. _____-2026

RESOLUTION approving a revised development agreement with Matt Construction in the amount of \$45,000 to build three zero lot line homes at 201 9th Ave. SW

WHEREAS, the city is focused on creating housing in the community that will ensure the much-needed growth in Oelwein; and

WHEREAS, Matt Construction is seeking \$45,000, \$15,000 per unit, to build three zero lot line properties in Oelwein; and

WHEREAS, the city will use leftover funds from a stagnant housing revolving loan repair program; and

WHEREAS, this type of incentive is key to adding housing stock to the city of Oelwein, and

WHEREAS, Matt Construction is paid in accordance with the development agreement ; and

WHEREAS, Matt Construction has requested the building permits waved; and

WHEREAS, the city shall waive building permits on this build based on the following:

- This is a joint project between the city and Matt Construction
- This project helps the community achieve their goal of new housing which is stated in the city's strategic plan
- This project still places the most risk on the developer
- Matt Construction is making a significant investment in the community

WHEREAS, the city will follow the required process to sell 201 9th Ave. SW to Matt Construction;

NOW, THEREFORE, BE IT RESOLVED by the city council of Oelwein, Iowa approves a development agreement with Matt Construction in the amount of \$45,000 to build three zero lot line homes at 201 9th Ave. SW

Passed and approved by the City Council of the City of Oelwein, Iowa this 26nd day of January, 2026.

Brett DeVore, Mayor

Attest:

It was moved by _____ and seconded by _____ that the
Resolution as read be adopted, and upon roll call there were:

AYES NAYS ABSENT ABSTAIN

Ricchio

Weber

Payne

Cantrell

Cannon

Gearhart

Dylan Mulfinger, City Administrator

Recorded January 27, 2026