

RESOLUTION

Authorizing Submission of a Wisconsin Economic Development Corporation Grant for funding to improve West River Loft Site

WHEREAS, the City of Two Rivers is aware of funding opportunities available through the Idle Sites Grant Program administered by the Wisconsin Economic Development Corporation (WEDC); and

WHEREAS, the Idle Sites Grants Program can be used for infrastructure and site preparation to prepare a former industrial property to be developed; and

WHEREAS, the City of Two Rivers can facilitate the proposed West River Loft new multi-family development by applying to WEDC for funding from the Idle Sites Grant Program to assist with infrastructure and site preparation at 1702 14th Street; and

WHEREAS, the proposed West River Loft Project meets the criteria of an eligible under the WEDC's criteria for an Idle Sites Grant; and

WHEREAS, the Idle Sites Grant Program will award funding up to \$200,000 to a successful applicant; and

WHEREAS, WEDC requires the City to enter into a development agreement with the site owner, West River Lofts LLC, which will establish the municipality as a pass-through entity for the WEDC funding; and

WHEREAS, the City has approved the development to proceed, and supports private investment for new housing and the redevelopment of environmentally contaminated areas that have remained unaddressed; and

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Common Council of the City of Two Rivers directs the City Manager, and his designee(s) to take all actions necessary to apply for a grant through the WEDC Idle Sites Grant Program to facilitate new housing construction as described above on the former Newell-Eggers West property.

Approved the 4th day of March, 2024

Council Member

Gregory E. Buckley
City Manager

