

RESOLUTION NO. 21-22-03

**RESOLUTION IN SUPPORT OF APPLYING FOR THE
IOWA ECONOMIC DEVELOPMENT
WORKFORCE HOUSING TAX CREDITS**

WHEREAS, the City of Forest City wishes to support growth in our downtown area; and

WHEREAS, the City of Forest City wishes to save a historic building in our community; and

WHEREAS, the Greatest Impediment to Workforce Recruitment and Retention in Forest City Businesses is the availability of Workforce Housing; and


WHEREAS, the Forest City Economic Development has been working with Kristin Fish-Peterson, a developer interested in constructing 10 apartments in the former Irish Hospital; and

WHEREAS, Iowa Economic Development Authority offers a Workforce Housing Tax Credit to develop said apartments in the Irish Hospital Apartments; and

WHEREAS, the City Council of the City of Forest City has agreed to provide a Grant of \$250,000 toward the Development of Irish Hospital Apartments from the Forest City Municipal Electric Utility providing the Apartment Building has only Electrical Services and the grant will be repaid from the increased electrical usage from the building;

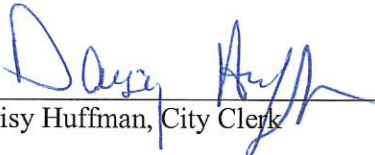
NOW, THEREFORE BE IT RESOLVED that the City Council of the City of Forest City, Iowa supports the application for the Iowa Economic Development Authority's Workforce Housing Tax Credit.

Passed and approved by the City Council of the City of Forest City, Iowa this 6th Day of July, 2021.



Byron Ruiter, Mayor

ATTEST:



Daisy Huffman, City Clerk