

**Resolution 21-22-06**

**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;  
electrical usage from the building.

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

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

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

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


WHEREAS, the City Council of the City of Forest City has agreed to provide a Forgivable Loan of  
\$250,000, at 0% Interest for twenty years, toward the Development of Irish Hospital Apartments from the  
Forest City Municipal Electric Utility providing the Apartment Building has only Electrical Services.  
The Loan may be forgiven at the end of the 20-year period.

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 19<sup>th</sup> Day of July, 2021.

  
Byron Ruiter, Mayor

ATTEST:

  
Daisy Huffman, City Clerk