

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date:	September 11, 2017
	Agenda Item No.	37
	Roll Call No.	<u>17-1575</u>
	Communication No.	<u>17-646</u>
	Submitted by:	Erin Olson-Douglas, Economic Development Director

AGENDA HEADING:

Resolution approving economic development agreement with Friends of SW 9th (Friends) related to SW 9th Street revitalization projects.

SYNOPSIS:

Friends is a non-profit organization that promotes business revitalization; businesses that add diversity to or generate new opportunities for Iowa’s economy; the attraction, retention and expansion of businesses that produce exports or import substitutes and that generate tourism-related activities; and improvement of brownfield and/or blighted areas, all within the south side of the City and specifically within the SW 9th Street Corridor.

On April 11, 2016, by Roll Call No. 16-0583, the City approved a budget for Friends and advancement of funds in the total amount of \$220,000 for revitalization projects in the Project Area to be undertaken by Friends, subject to the condition that reporting requirements for use of funds by Friends be established.

The City Manager has negotiated an Economic Development Grant Agreement (“Agreement”) with Friends to establish reporting requirements, whereby Friends will use the funds for expenses associated with its Façade and Revitalization Grant program, its New Businesses Grant program, and its node development research, retroactive to April 11, 2016.

FISCAL IMPACT:

Amount: \$220,000

Funding Source: CM022039, SW 9th Revitalization - proceeds from sale of land at 849 SW 9th to Hurd Quality, LLC

ADDITIONAL INFORMATION:

- Friends is made up of membership from numerous neighborhood and business groups working for revitalization along the 5-mile SW 9th Street corridor.
- Several sites in blighted or deteriorated condition have been identified along the corridor for targeted re-investment, with specific efforts initiated at 2619 SW 9th Street and 2440 SW 9th Street.

PREVIOUS COUNCIL ACTION(S):

Date: April 11, 2016

Roll Call Number: [16-0583](#)

Action: [Budget](#) for Friends of SW 9th and advancement of funds for SW 9th Street Revitalization projects. ([Council Communication No. 16-177](#)) Moved by Coleman to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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