Council Communication

Department: Community Development CASE #	Resolution No. _____ Ordinance No. _____	City Council: 8-28-2023

Subject/Title

A resolution in support of the Iowa Historic Preservation Tax Credit application to be submitted to the Iowa Economic Development Authority by Pottawattamie County Development Corp D/B/A the 712 Initiative for a housing rehabilitation project at 12 Scott Street.

Background/Discussion

In 2020, the City adopted the 5th and West Broadway Urban Revitalization Plan as a way to assist in the redevelopment of the area's historic buildings. In 2022, Pottawattamie County Development Corporation, doing business as the 712 Initiative, completed its 530 West Broadway building creating 18 new multi-family units within the historic Cohen Building.

The 712 Initiative now wishes to proceed with another project on the adjacent Council Bluffs Telephone Exchange Building located at 12 Scott Street. This building is on the National Register of Historic Places, which makes it eligible for Historic Preservation Tax Credit Program offered through the Iowa Economic Development Authority. This program offers tax credits to developers who sensitively rehabilitate historic buildings to offer them new life. Iowa offers this tax credit program to ensure character-defining features and spaces of buildings are retained to help create distinct and vibrant communities.

Part of the application requirements are support from the local jurisdiction for the project. The 712 Initiative requests the City's support with its Historic Preservation Tax Credit Program application to be submitted by September 15, 2023.

Recommendation

The Community Development Department recommends City Council adopt a resolution in support of the Pottawattamie County Development Corporation D/B/A The 712 Initiative's application to the Iowa Economic Development Authority's Iowa Historic Preservation Tax Credit Program.

Attachments

Resolution