**RESOLUTION NO. 21-190**

**A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE AN AGREEMENT WITH THE POTTAWATTAMIE COUNTY DEVELOPMENT CORPORATION, D/B/A THE 712 INITIATIVE, FOR THE USE OF AMERICAN RESCUE PLAN ACT (ARPA) FUNDS FOR A MULTI-FAMILY PROJECT LOCATED AT 530 WEST BROADWAY.**

**WHEREAS,** in May, the City received notice from the US Department of Treasury it would receive $24.8 million in American Rescue Plan Act (ARPA) to respond to acute pandemic-response needs, fill revenue shortfalls among state and local governments, and support the communities and populations hardest-hit by the COVID-19 crisis; and

WHEREAS, the creation of new affordable housing opportunities is an eligible use of the ARPA funding; and

**WHEREAS,** the property is legally described as Lots J, K, L and M, Auditor's Subdivision, of Block 6, Mynster's Addition, and Block 2, Bayliss 1st Addition, City of Council Bluffs, Pottawattamie County, Iowa; and

**WHEREAS,** the project will involve the construction of 19 apartment units and two commercial bays; and

**WHEREAS,** two of the apartment units shall be targeted to individuals and families at or below 80% of the median family income and one unit targeted to individuals and families at or below 60% of the median family income; and

**WHEREAS,** the three units funded through the ARPA program shall remain affordable for a period of 10 years; and

**WHEREAS,** it is the opinion of the City Council that it would be in the best interest of the City to approve the ARPA agreement between the City and the 712 Initiative.

**NOW, THEREFORE, BE IT RESOLVED**
**BY THE CITY COUNCIL**
**OF THE**
**CITY OF COUNCIL BLUFFS, IOWA**

That the City Council hereby authorizes the Mayor to execute an agreement with the Pottawattamie County Development Corporation, D/B/A the 712 Initiative, for the use of American Rescue Act Program funds for a multi-family project located at 530 West Broadway.

APPROVED
AND
ADOPTED: June 14, 2021

Matthew J. Walsh Mayor

ATTEST:

Jodi Quakenbush City Clerk