



**DOWNTOWN INCENTIVES BOARD
CITY HALL COUNCIL CHAMBERS
MONDAY, SEPTEMBER 12th, 2022
4:15 PM**

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. APPROVAL OF THE AGENDA**
- 4. APPROVAL OF DOWNTOWN INCENTIVES BOARD MINUTES – AUGUST 11, 2022**
- 5. PUBLIC PARTICIPATION**
- 6. DISCUSSION AND POSSIBLE MOTION TO APPROVE TRACY THEDE AT 112 W PLATT ST FOR AN UPPER STORY RENOVATION AND COMMERCIAL INTERIOR GRANT IN THE AMOUNT OF \$15,000 UPON VERIFICATION OF COMPLETED WORK AND FINAL QUALIFIED BILLS**

City Manager Summary: Tracy Thede acquired 112 W Platt St with the intention to renovate the facility for a commercial space on the first floor and intention to renovate two second story apartments for residential/short-term rental. Mr. Thede's penultimate intention is to rent the improved apartments through AirBNB during Maquoketa's summer season. Mr. Thede believes this is a sound business plan and is seeking downtown incentives assistance to complete the project.

- 7. DISCUSSION AND POSSIBLE MOTION TO APPROVE COURTNEY HICKSON AT 116 W PLATT ST FOR A FAÇADE GRANT IN THE AMOUNT OF \$1,200 UPON VERIFICATION OF COMPLETED WORK AND FINAL QUALIFIED BILLS**

City Manager Summary: Courtney Hickson acquired 116 W Platt St and is opening a mental health counseling center focused on youth. As part of her purchase and business launch,

Ms. Hickson is seeking \$1,200 in assistance to purchase a new awning. A new awning will give the building a needed facelift and provide good advertising for the business.

8. OTHER BUSINESS

City Manager Summary: At this point, the City has reached it's committed budget for the Fiscal Year. The project partners will theoretically complete all of their supported work through the rest of the Fiscal Year. Additional applications should be accepted for downtown incentives committee support starting around April or May 2023. This would allow the committee to begin approving applications and submitting reimbursement payments after the July 1, 2023 marker.

This is the most palatable solution considering budget and service to our local business community. The committee set a \$90,000 target with the intention to slowly bump annual expenditures to \$100,000. We have achieved this goal. These are ultimately turned in as an annual TIF claims. A chart of our commitments is provided below.

MAQUOKETA DOWNTOWN GRANT PROGRAMS					
APPLICANT	PROGRAM DESCRIPTION	Date Minimum for Reimbursement	COUNCIL-GRANTEE CONTRACT AMOUNT	Paid to Date FY 2022-2023	Remaining Obligation
Innovate 120, Inc. (Abbott)	Commerical Interior Grant	7/5/2022	\$ 10,000.00	\$ -	\$ 10,000.00
Makin' Copies & More!, LLC (Lenth)	Commerical Interior Grant	7/5/2022	\$ 9,423.00	\$ 7,878.78	\$ 1,544.22
Infinity Satellite Systems LLC (Sokol)	Upper Story Renovation	7/5/2022	\$ 15,000.00	\$ -	\$ 15,000.00
Harper Assets/Copper Cardinal	Commerical Interior Grant/Upper Story Renovation	7/5/2022	\$ 15,000.00	\$ -	\$ 15,000.00
Central Financial Group (Kinrade)	Commercial Interior Grant	7/5/2022	\$ 10,000.00	\$ -	\$ 10,000.00
Cardinal Crossfit	Façade Grant	7/5/2022	\$ 15,000.00	\$ -	\$ 15,000.00
Tracy Thede - 112 W Platt St	Commercial Interior/Upper Story Grant	7/5/2022	\$ 15,000.00	\$ -	\$ 15,000.00
Courney Hickson - 116 W Platt St	Façade Grant	7/5/2022	\$ 1,200.00	\$ -	\$ 1,200.00
			Total	\$ 7,878.78	\$ 82,744.22
			Total Budget Left	\$ (623.00)	

At the meeting, City Manager Joshua Boldt will share the City's TIF commitment projections on a ten year spreadsheet emphasizing where the City's current and contractual commitments are.

9. ADJOURN