



# City of Grand Island

Tuesday, June 14, 2005

Council Session

## Item E5

**Public Hearing Concerning Economic Development CDBG Grant**

Staff Contact: Joni Kuzma

# **Council Agenda Memo**

**From:** Joni Kuzma, Community Development Specialist

**Council Meeting:** June 14, 2005

**Subject:** Public Hearing Concerning an Economic Development Community Development Block Grant through the Nebraska Department of Economic Development

**Item #'s:** E-5 & G-20

**Presenter(s):** Joni Kuzma, Community Development Specialist

## **Background**

The Nebraska Department of Economic Development offers Community Development Block Grant funding to facilitate economic development in Nebraska communities. The City is applying for an economic development grant in the amount of \$254,000, of which \$250,000 will be loaned to the Grand Island Area Economic Development Corporation for funding a speculative building targeted to metal working or warehouse type companies. The remaining \$4,000 will be retained by the City for audit and administrative expenses associated with the grant. A public hearing is required prior to submission of an application to the Nebraska Department of Economic Development to solicit public comment and input into the proposed project and grant application.

## **Discussion**

Notice of the public hearing was given in the June 3, 2005 Grand Island Independent and public comment is solicited at this time.

## **Alternatives**

It appears that the Council has the following alternatives concerning the issue at hand. The Council may:

1. Approve the Economic Development Grant application and give approval for the Mayor to sign all related documents.
2. Disapprove or /Deny the Economic Development Grant application.
3. Modify the Economic Development Grant application to meet the wishes of the Council
4. Table the issue
5. Refer the issue to a Committee.
6. Postpone the issue to a later date.

### **Recommendation**

City Administration recommends that the Council approve the Economic Development Grant application and give approval for the Mayor to sign all related documents.

### **Sample Motion**

Approve the Economic Development Grant application and authorize the Mayor to sign all related documents.