



City of Grand Island

Tuesday, April 12, 2011

Council Session

Item E2

**Public Hearing on Economic Development - Community
Development Block Grant Application for Purchasing Equipment**

Staff Contact: Joni Kuzma

Council Agenda Memo

From: Joni Kuzma, Community Development Administrator

Meeting: April 12, 2011

Subject: Approving Community Development Block Grant
Economic Development Grant application for purchasing
equipment

Item #'s: E-2 & G-7

Presenter(s): Joni Kuzma, Community Development Administrator

Background

The City of Grand Island is eligible to apply for an Economic Development - Community Development Block Grant for direct financial assistance to a for-profit business for purchasing equipment. The grant would fund equipment purchases and result in the creation of 45 jobs, 26 of which would be held by or offered to persons of Low-to-Moderate Income.

A Community Development Block Grant has been prepared for \$605,000 to fund \$600,000 in activity costs and \$5,000 in General Administration. Case New Holland has committed matching funds of \$1,900,000 for a projected total project cost of \$2,500,000.

A public hearing is required at a regularly scheduled Council meeting. A legal notice was published April 2, 2011 in the Grand Island Independent for a public hearing at the April 12, 2011 Council meeting.

Discussion

At this time the Council is requested to approve the Community Development Block Grant-Economic Development Grant application to equipment purchases by Case New Holland.

Alternatives

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

1. Move to approve the application
2. Refer the issue to a Committee
3. Postpone the issue to future date
4. Take no action on the issue

Recommendation

City Administration recommends that the Council approve the Community Development Block Grant-Economic Development Grant application.

Sample Motion

Move to approve the Community Development Block Grant-Economic Development Grant for direct financial assistance to a for-profit business for purchasing equipment and authorize the Mayor to sign all related documents.