

Dear Building Owners,

RE: Catalyst Building Remediation Grant Info – Up to $100,000

Are you looking for options to help with your building rehab projects? The City of Marengo is currently accepting requests from commercial property owners that would like to be considered for the Community Catalyst (CAT) Building Remediation Program grant.

This program is administered by the Iowa Economic Development Authority and assists communities with the redevelopment, rehabilitation, or deconstruction of underutilized buildings to stimulate economic growth or reinvestment in the community. The program is intended to help communities like ours spur development, and provides:

* A grant award of up to $100,000.
* Funding of one commercial building per community, or two adjacent buildings with the same ownership.
* A requirement that the City be the applicant, and provide financial and/or in-kind resources to assist the building owner in the rehab project.

The City is accepting proposals, until 5:00 p.m. on October 21, 2022, from property owners that would like *to be considered for submission of this grant*. Following receipt of local building owner proposals, we will choose the one project that we believe is most catalytic, and is most likely to be chosen for funding consideration by the Iowa Economic Development Authority. The criteria used by the Iowa Economic Development Authority is included on the backside of this letter. See “IEDA Pre-Application Scoring Evaluation” info. This is the same criteria that will be used by the city.

Following project selection, the city and building owner will submit the CAT grant *pre-application* to the Iowa Economic Development Authority by January 17, 2023. Select applicants will be invited by the IEDA to submit a full grant application by April 14, 2023. Awards will be announced June 2023. If you are interested in this opportunity, please put together a one-page proposal that includes:

1. Contact information
2. Building Address
3. A summary of your proposed project (design and building use)
4. How this will be catalytic and important to our downtown
5. Preliminary budget (estimated)
6. Funding sources

Send your proposal to [cityofmarengo@marengoiowa.com](mailto:cityofmarengo@marengoiowa.com) or 153 E. Main Street by October 21, 2022. To find out more about the IEDA Catalyst grant and application criteria, go to: <https://www.iowaeconomicdevelopment.com/Catalyst>

Thank you.

Karla Marck

City Administrator

319-642-3232

IEDA Pre-Application Scoring Evaluation

Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_

*“Community catalyst”* means a building or buildings which, if remediated, would stimulate additional economic growth or reinvestment in the community, especially private sector financial investment. A community catalyst project will be expected to have a significant positive impact on the community.

“Economic growth” means the project should include:

Yes No

the creation of additional jobs \_\_\_ \_\_\_

growth of new or existing businesses \_\_\_ \_\_\_

development of new housing units \_\_\_ \_\_\_

increased property values of the project \_\_\_ \_\_\_

potential population growth \_\_\_ \_\_\_

public/private sector investment \_\_\_ \_\_\_

The building will be located in an area central

to the city’s economic development activities. \_\_\_ \_\_\_

Project will be a model & the stimulant for

additional projects. \_\_\_ \_\_\_

The selected building is a priority for the city \_\_\_ \_\_\_

The Catalyst grant is essential to the project \_\_\_ \_\_\_

**Pre-applications with a majority (7 or more) Yes responses will receive an invitation.**

**Pre-applications with a majority (4 or more) No responses will be denied an invitation.**

Applicant City \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Total Score \_\_\_\_

Reviewed by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Results - Invite \_\_\_

Jim Thompson

Supervisor \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ No Invite \_\_\_

Jim Engle

Comments

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