

**COUNCIL PROCEEDINGS
SPECIAL MEETING
APRIL 25, 2023**

Mayor Greer called the special meeting to order at 6:00 pm, April 25, 2023, at the Veteran's Memorial Coliseum Conference Room, 20 W State Street. Roll call—Present: Hoop, Ladehoff, Schneider, Thompson, Walker. Absent: Isom, Kell.


RESOLUTIONS

Motion by Ladehoff, second by Walker to adopt Resolution 2023-090 Approving Economic Development Loan Agreement with Timber Ridge Senior Limited Partnership (d/b/a Timber Ridge Senior) ("Timber Ridge"). JB Colin, Timber Ridge Senior Limited Partnership provided an overview of the project which is shovel-ready at East Church Street and South 4th Avenue to construct 42 senior housing units. This is a \$11 million project with a completion date targeted for December 2024. Jessica Kinser, City Administrator advised the wastewater fund would be utilized for the loan and all repayments would be allocated to that fund. Motion carried 5-0.

ADJOURNMENT

The meeting adjourned at 6:23 pm.

Respectfully Submitted,



Alicia Hunter, City Clerk

CITY OF MARSHALLTOWN, IOWA



Joel Greer, Mayor

ATTEST:



Alicia Hunter, City Clerk