

Resolution No. _____

Resolution offered by Alderman Gripp.

RESOLVED by the City Council of the City of Davenport, Iowa.

RESOLUTION authorizing the submission of an application to the Iowa Department of Transportation's RISE Program for assistance to RDIP, LLC at the Russell Industrial Park.

WHEREAS, RDIP, LLC, more commonly known as Russell, is developing a 95-acre Russell Industrial Park at 8730 Northwest Boulevard; and

WHEREAS, the construction of Zenith Avenue and West 83rd Street as well as improvements to 90th Street and Northwest Boulevard are necessary to the functionality the new Russell Industrial Park; and

WHEREAS, the State of Iowa RISE Program has grant and loan funding available through the Local Development Project Funding to support economic development for projects, such as the build-out of an industrial park, that do not require an immediate commitment of jobs; and

WHEREAS, if the project is awarded funding by the Iowa DOT in the amount of 50% of the approved street development project costs, Russell has agreed to make an upfront cash donation to the City in the amount of the 50% of the approved street development project costs as well as 100% of costs not covered by the Iowa DOT; and

WHEREAS, the public roadway improvements will be dedicated to public use and under the jurisdiction of the City of Davenport; and

WHEREAS, as required by the Iowa DOT, the applicant (the City) must pledge a City source of funding to pay for any expenses not awarded funding through the RISE program, in this case local option sales tax.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Davenport, Iowa hereby endorses said roadway project and authorizes the submission of an application to the Iowa Department of Transportation's RISE Program for assistance to RDIP, LLC at the Russell Industrial Park.

Passed and approved this 26th day of January, 2022.

Approved:

Attest:

Mike Matson
Mayor

Brian Krup
Deputy City Clerk