

TO: HONORABLE MAYOR AND CITY COUNCIL

**FROM: LAURA QUALEY, COMMUNITY ECONOMIC &
DEVELOPMENT SPECIALIST**

**SUBJECT: Request Authorization for Acceptance of Economic Initiatives
Corporation Donation for Demolition of the Cannon Ball
Project**

DATE: Tuesday, May 5, 2020

BACKGROUND

The Economic Initiatives Corporation (EIC) and the Economic Development Authority of Cannon Falls have agreed to partner on the demolition of the Cannon Ball property. The EIC has agreed to pay the first \$150,000 of the contributing costs to the project and the EDA will pay the remaining amount. This project is supported by the City of Cannon Falls EDA. The City of Cannon Falls would act as the fiscal agent to administer this grant on behalf of the Cannon Ball Demolition Project.

REQUESTED COUNCIL ACTION

I respectfully request a motion approving acceptance of the \$150,000 contribution from Economic Initiatives Corporation supported by the City of Cannon Falls EDA.

**CITY OF CANNON FALLS
GOODHUE COUNTY, MINNESOTA**

RESOLUTION NUMBER 2478

**RESOLUTION AUTHORIZING ACCEPTANCE OF DONATION
FROM ECONOMIC INITIATIVES OF CANNON FALLS INC FOR
CANNON BALL DEMOLITION PROJECT**

WHEREAS, the Economic Development Authority (EDA) has received a donation from the Economic Initiatives of Cannon Falls Inc; and

WHEREAS, the Economic Initiatives of Cannon Falls Inc and the EDA have collaborated for the demolition of the Cannon Ball property.

NOW, THEREFORE, BE IT RESOLVED the Economic Initiatives of Cannon Falls have made a donation of \$150,000.00 to the EDA for the demolition of the Cannon Ball property.

BE IT FURTHER RESOLVED, that the City Administrator of the City of Cannon Falls is hereby authorized to be the fiscal agent and administer the grant on behalf of the Cannon Falls Economic Development Authority.

ADOPTED by the City of Cannon Falls this 5th of May, 2020.

CITY OF CANNON FALLS

John O. Althoff, Mayor

ATTEST:__

Neil L. Jensen, City Administrator