



# MEMORANDUM

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TO: Community and Economic Development Committee (CEDC)

FROM: Matt Rehbein, Economic Development Specialist

DATE: March 8, 2023

RE: CDI Grant Agreement – Merge, LLC (Urbane 115, LLC)

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Council approved a Resolution for the submittal of a Wisconsin Economic Development Corporation (WEDC) Community Development Investment (CDI) grant application on October 5, 2022 to support development by Merge Urban Development at 115 E. Washington Street.

Urbane 115 will be a 5-story mixed-use building. The project is located in the City of Appleton's Downtown, near College Avenue, City Center, and the Fox Cities Performing Arts Center. The project includes 56 residential units, a mix of furnished studios, studios, one-bedroom units, and two-bedroom units. There will be 6,129 square feet of leasable commercial space on the first floor, which is designed to be divisible. Construction is underway.

Since approval of the application in October, the application has been submitted and the CDI grant was awarded to the City to support this project (draft agreement attached). Prior to signing the agreement with WEDC, the City will need to sign an agreement with the Developer outlining how grant funds will be disbursed and ensure compliance with all other grant requirements.

**Staff Recommendation:**

An agreement to memorialize responsibilities of the City and Urbane 115 for the CDI grant **BE APPROVED.**