



PRESS RELEASE

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FOR IMMEDIATE RELEASE
JANUARY 19, 2022

COUNCIL TO CONSIDER NEW FORGIVABLE LOAN PROGRAM

Program would assist small businesses along Grandview Avenue corridor

MUSCATINE, Iowa – The Muscatine City Council will consider the establishment of a small business forgivable loan program for businesses along the Grandview Avenue corridor when they meet Thursday (Jan. 20) in the Council Chambers at Muscatine City Hall.



A virtual meeting will be held in conjunction with the in-person meeting for those who want to view the proceedings or make a comment but do not feel comfortable in attending in person. Details for joining that meeting are listed below.

The loan program, once approved and funded, will support businesses that have been affected by both the pandemic and traffic restrictions due to the reconstruction of Grandview Avenue. The proposed program would provide up to \$10,000 as a forgivable loan to businesses that were operating prior to the onset of the pandemic (March 1, 2020), that were located at an eligible site prior to the start of the Grandview Avenue reconstruction (April 1, 2021), and can illustrate financial losses since March 1, 2020.



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The program would be funded with \$200,000 in tax increment financing to support forgivable loans for up to 20 small businesses that meet the parameters of the program.

The proposed program is similar to the program implemented by the City of Muscatine in 2020 that provided up to \$2,500 to cover certain expenses if a business could demonstrate a loss of revenue or increase in expenses as a result of compliance with state mandates issued due to the pandemic. City Council approved using up to \$400,000 in tax increment financing for the program that ultimately awarded 94 loans (\$231,267) in two rounds of applications.

The first step in creating the program is the approval of an amendment to the Muscatine Urban Renewal Plan. A public hearing on the amendment will be held at the start of Thursday's meeting with the resolution approving the amendment scheduled later in the meeting.

Also on the agenda is a request from the Muscatine Public Art Advisory Commission to approve the recommendation for public art in the Mulberry Avenue and East 2nd Street roundabout. The Commission conducted a public vote on four potential pieces of public art with *Zenith* by Nathan Pierce garnering the largest percentage of votes. The bulk of the cost associated with the creation and installation of the public art will be covered through grants and donations.

Thursday's City Council meeting is open to the public. Citizens attending the meeting are asked to follow current CDC (Centers for Disease Control) recommendations for wearing a mask indoors whether vaccinated or not. The City of Muscatine does not require wearing a mask, but does urge the public to follow Public Health and CDC recommendations.

Citizens who do not want to attend the in-person meeting can watch and/or participate through the GoToMeeting virtual meeting portal. Information on joining the session and how to make a comment during the meeting is listed below. The session will also be broadcast live on the City of Muscatine [YouTube channel](#) and on Muscatine Power & Water Cable Channel 2.



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Information on the presentations and other agenda items can be found by clicking [AGENDA](#) to download the January 6, 2022, City Council agenda and/or attachments.

The best way for the public to participate is to dial in to the GoToMeeting session, mute your device, watch the session on YouTube or Cable Channel 2, and, at the appropriate time, unmute your device to ask a question or make a comment. The public can also use the "chat" feature on the GoToMeeting virtual meeting to pose a question to the Mayor, Council, or staff member.

Muscatine City Council Regular Meeting | Thu, Jan. 20, 2021 | 7:00 PM - 9:00 PM (CDT)

Join the meeting from your computer, laptop, tablet or smartphone by clicking the following link:
<https://global.gotomeeting.com/join/603588661>

You can also use your phone by dialing [+1 \(646\) 749-3122](tel:+1(646)749-3122), follow the prompts, and type in Access Code 603-588-661 when prompted.

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<https://global.gotomeeting.com/install/603588661>

Please mute your computer or phone while listening to the proceedings (**press *6 when using phone or mute button on computer**). A chat window is available when you use your computer, laptop, tablet, or smartphone. Those wishing to speak or to ask a question are asked to use the chat box to post a message that will be seen by the Mayor who will address the questions or call on the speaker in turn. Those using their phones must wait until the Mayor asks for additional comments. The Mayor will recognize you prior to you addressing the Council.

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