



MEDIA RELEASE

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For Immediate Release

MAIN STREET IOWA CHALLENGE GRANTS ANNOUNCED

Dubuque One of Fourteen Communities Selected for Project Award

November 29, 2016 (Des Moines, Iowa) — The Iowa Economic Development Authority today announced that Dubuque Main Street was awarded a Main Street Iowa Challenge Grant in the amount of \$50,000 for a Central Avenue multi-property façade improvement project. Dubuque's Challenge Grant award will kickstart the ambitious multi-property improvements for Key City Creative Center. Dubuque Main Street intends to use the momentum of this catalytic rehabilitation to spur additional improvements in the district.

The Main Street Iowa Challenge Grants total \$965,500 and were awarded to 14 of the 52 eligible Iowa communities through a fund administered by the Iowa Downtown Resource Center and Main Street Iowa. The estimated total project cost of the fourteen projects is more than \$3.7 million.

Representatives from the Iowa Economic Development Authority and Main Street Iowa made the announcement during a special check presentation ceremony held at the Des Moines Botanical Center. The grants will benefit local improvement projects such as façade improvement and restoration, upper floor rehabilitation, and expanding a vacant building's capacities.

"With a dollar for dollar cash match provided by the owners," explained Dubuque Main Street Executive Director, Dan LoBianco "we are pleased to partner with the City of Dubuque to offer this opportunity to the White/ Central Avenue property owners."

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"The Main Street Iowa Challenge grants have proven to be catalysts for the revitalization of Iowa's historic main streets," said IEDA Director Debi Durham. "These projects represent the ongoing commitment the people of our state – both our elected officials and private citizens -- have to the revitalization of our historic downtown districts. Rehabilitated downtown buildings create opportunities for new business and new residences in the core of our communities."

"Each project must provide at least a dollar-for-dollar cash-match for each of the grants," explained Main Street Iowa State Coordinator Michael Wagler. "Overall, these projects will leverage four times the state's investment into bricks and mortar rehabilitation and technical services. These projects will have a significant economic impact within each district and they will have a direct impact on each community's downtown revitalization efforts."

The Challenge Grant program is funded through an appropriation from the Iowa Legislature. Since the first appropriation in 2002 through 2015, approximately \$6.8 million in state and federal funds have leveraged over \$45 million of private reinvestment. Over the life of the program, 124 projects in 47 Main Street Iowa commercial districts across the state have received funding.

For more information about Dubuque Main Street and Dubuque's Challenge Grant winning project, contact Dan LoBianco or Michaela Freiburger at 563.588.4400 or dan@dubuquemainstreet.org.

For the 2016 Challenge Grant Statewide Recipients:
file:///C:/Users/michaela/Downloads/2016%20MSIChallengeGrant_Press%20Release_Final.pdf

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