



**City of Waukesha**  
201 Delafield St. Waukesha, WI 53188  
Tel: 262.542.3700  
waukesha-wi.gov

<b>Committee:</b> Finance Committee	<b>Date:</b> 2023-05-18
<b>Common Council Item Number:</b> WEDC CDI grant ID#23-6878	<b>Date:</b> 2023-05-30
<b>Submitted By:</b> Jennifer Andrews	<b>City Administrator Approval:</b> Gina Kozlik
<b>Finance Department Review:</b> Joseph P. Ciarro	<b>City Attorney's Office Review:</b> Brian Running
<b>Subject:</b> Review and approve a contract with WEDC to accept the award of a Community Development Investment grant.	

**Details:**

The Council authorized the staff to apply for a WEDC CDI grant to assist with the development of the Cobblestone Hotel in downtown. The grant is a pass-through meaning that the City will receive the funds and pass them on to Cobblestone Hotels once the project is constructed. The City will enter into a contract with Cobblestone Hotels that will mimic the contract the City is signing with WEDC to guarantee compliance with grant rules. That contract is under development and will come to a future meeting for approval. This contract must be approved by June 9th to receive the grant.

**Options & Alternatives:**

**Financial Remarks:**

This is a pass through grant and has no impact on City budget or finances.  
Revenue 5581.42480  
Expense 5581.55810

**Executive Recommendation:**

Approve the contract and accept the grant to move the hotel project forward.