

RESOLUTION NO. 093 (2025/2026)

A RESOLUTION IN SUPPORT OF WORKFORCE HOUSING TAX CREDIT INCENTIVE APPLICATION FOR SUBMISSION TO THE IOWA ECONOMIC DEVELOPMENT AUTHORITY (IEDA) FOR A HOUSING PROJECT BY KEYSTONE EQUITY GROUP IN NEVADA, IOWA

WHEREAS, Keystone Equity Group, LLC has requested support by the City of Nevada for its application to the Iowa Economic Development Authority (IEDA) for state tax incentives under the Workforce Housing Tax Credit Incentive Program in support of its 10th housing development project in Nevada; and

WHEREAS, the Keystone Equity Group, LLC project will address a critical need for housing in Nevada; and

WHEREAS, the IEDA’s Workforce Housing Tax Credit program allows tax incentives for developers that include a refund of sales, service or use taxes paid during construction; and

WHEREAS, Keystone Equity Group, LLC intends to apply for Iowa Workforce Housing Tax Credits to support the development involving the construction of said housing units within Nevada for 10-unit market rate rental housing units; and

WHEREAS, the City of Nevada will support the creation of the 10 units of housing with Keystone Equity Group, LLC; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NEVADA, IOWA:

Section 1. The City of Nevada offers its full support for Keystone Equity Group, LLC housing project in Nevada, Iowa, and the associated Workforce Housing Tax Credit Incentive Application to the Iowa Economic Development Authority.

Section 2. The City Council authorizes City staff to assist in the preparation of the application and related materials deemed necessary for the submission.

Section 3. The Mayor and the City Administrator/Clerk are authorized and directed to sign any forms required to evidence the City’s support for the application by the Keystone Equity Group, LLC as described above, upon approval of the same by the City Attorney.

PASSED AND APPROVED this 26th day of May, 2026.

Ryan Condon, Mayor

ATTEST:

Erin Mousel, City Clerk

Moved by Council Member __, seconded by Council Member __, that Resolution No. 093 (2025/2026) be adopted.

AYES: —
NAYS: —
ABSENT: —

The Mayor declared Resolution No. 093 (2025/2026) adopted.

I hereby certify that the foregoing is a true copy of a record of the adoption of Resolution No. 093 (2025/2026) at the regular Council Meeting of the City of Nevada, Iowa, held on the 26th day of May, 2026.

Erin Mousel, City Clerk
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