

## **Economic Development Committee**

**Date of Meeting:** December 12, 2025

**Time of Meeting:** 4:30 P.M.

**Place of Meeting:** 806 7<sup>th</sup> Street, Unit U1, Boone, Iowa

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1. Call to Order.
2. Revitalize Boone Downtown Grant Final Walk-Through at 806 7<sup>th</sup> Street Unit U1.  
– Justin Funk.
3. Other Business.
4. Adjourn.



City of Boone – Development Agreement  
Revitalize Boone Downtown Business Grant

This Development Agreement ("Agreement") made this day 3rd of December 2025 by and between the CITY OF BOONE, IOWA ("City"), and **Justin Funk** ("BUSINESS").

**WHEREAS** the City has created this grant fund for the purpose of encouraging new businesses to locate in Downtown Boone. The Business will be located at **806 7<sup>th</sup> Street Unit U1, Boone, Iowa**, for the purpose of establishing a new business; and

**WHEREAS** the Business, accepts the grant upon the terms and conditions set out in this Agreement.

**NOW, THEREFORE**, in consideration of the mutual promises contained in this Agreement and other good and valuable consideration, the Parties agree as follows:

1. **PROJECT.** "Project" means the activities and other obligations to be performed or accomplished by the City and the Business as described in this Agreement, in the application.

2. **PROJECT COMPLETION PERIOD.** The "Project Completion Period" commences with the Date of the Award Letter from the City, **December 4, 2024**, and ends with the Project Completion Date of, **December 4, 2025**.

3. **COSTS TO BE REIMBURSED.** The costs to be reimbursed under this agreement are those costs that are directly related to the Project, specifically set out within the Revitalize Boone Downtown Business Grants for Job Support and Retention Program. Those costs specifically do not include expenditures for payroll or employee compensation; State, local or federal tax obligations; Business start-ups outside the City's designated downtown district; and fines related to health or safety violations.

4. **PRIOR EXPENSES.** No expenditures made prior to the Date of Award Letter may be included as Project Costs.

5. **PROPERTY MAINTENANCE.** The Business shall maintain the project property in good repair and condition, ordinary wear and tear excepted, and shall not suffer or commit waste or damage upon the project property.

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6. **WORK RESPONSIBILITIES:** Subject to the terms of this Agreement, the Business will be solely responsible for completing all work on the Project. Neither party will be considered an agent of the other for purposes of this Project, and each will hold harmless and indemnify the other for any damages suffered by any person or entity as a result of its own or its agents' acts or failures to act in performance of its obligations under this Agreement.

7. **FINANCIAL OBLIGATION.**

The City will provide \$5,000 in grant funding to support the establishment of this business in Downtown Boone.

Any additional amounts necessary to complete the project shall be the responsibility of the Developer.

In such event, the business is closed, sold or transferred within the first two (2) years from the date of release of grant funds; the Business will repay the City prorated amount equal to \$2,500 per year.

Year Closed, Sold or Transferred	Repayment Amount to City
Closed, sold or transferred within the first year of opening	\$5,000
Closed, sold or transferred after the first year of opening and before the second year of opening	\$2,500
Closed, sold or transferred after the second year of opening	\$0

7. **ASSIGNMENT OF AGREEMENT.** The Parties may not assign, transfer, or convey in whole or in part this Agreement, without the consent of each Party. Consent shall not be unreasonably withheld.

8. **WRITING REQUIRED.** No change, modification, or termination of any of the terms, provisions or conditions of this Agreement shall be effective unless made in writing and signed by the Parties.

9. **PAYMENT PROCEDURES FOR GRANT FUNDS.** Payment under the Grant shall be made on a reimbursement basis. Each request for reimbursement will include receipts and reports of the work completed, including photographs of the Project. Payments will be made to the Business within thirty (30) days of the acceptance of the project.

10. **MISCELLANEOUS.**

- a The Business agrees to an in-person status check by the City at 6 months and 12 months of the award letter.
- b Any publications or media releases related to the Project will contain the following. This Project is Sponsored in Part by the City of Boone.
- c The City's Mayor, City Council members, employees, and their immediate family members, will not be paid for any work they perform on the Project through contracts with the Developer unless that work was contracted through a competitive bidding process.
- e Any labor performed by the property owner or business owner will not be reimbursed.

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11 **ENTIRE AGREEMENT.** This Agreement contains the entire understanding between the City and the Business with respect to the Project contained herein.


IN WITNESS WHEREOF the parties have executed this Agreement at City of Boone, Boone County, Iowa, the day, and year first stated.

**City of Boone**

BY. \_\_\_\_\_ ATTEST. \_\_\_\_\_  
Mayor City Clerk

Date \_\_\_\_\_

**Business Name** The Workspace in Boone

BY.  \_\_\_\_\_

Date: 12/3/2025



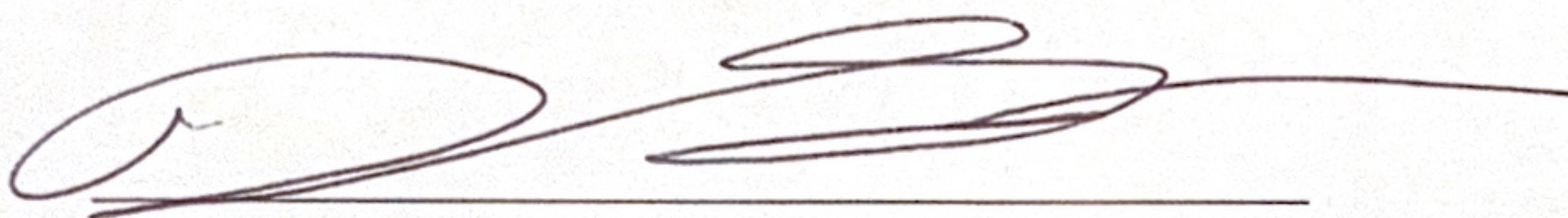
To Whom It May Concern,

I, Dominic Sparrgrove, owner of the property located at **806 7<sup>th</sup> Street** in **Boone, Iowa**, grant consent for **Justin Funk** to operate a cooperative working space within the rented unit (**U1**).

I understand that no physical modifications to the space are necessary for this business and have reviewed and approved the intended use. I fully support **Justin Funk** in establishing and operating this type of business in this location.

Please feel free to contact me with any further questions or documentation needs regarding this consent.

Sincerely,



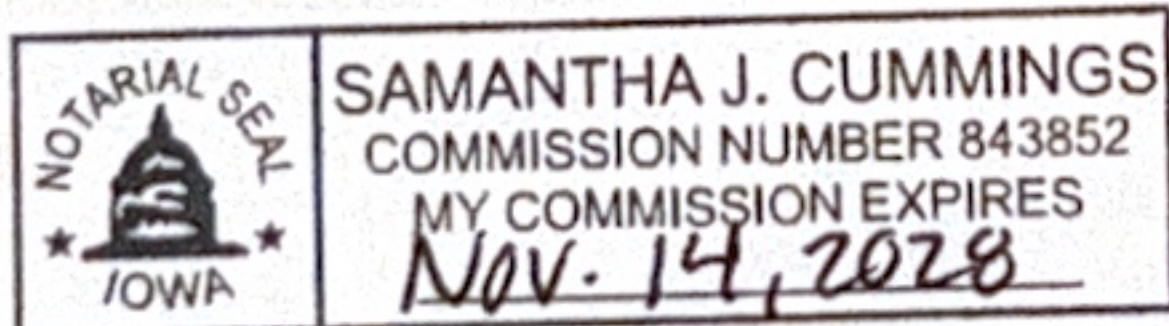
Printed Name:

Dominic Sparrgrove

Contact Information:

319-721-7668

domsparrgrove@icloud.com





**Business Name:** The Workspace in Boone  
**Grant:** Revitalize Boone Downtown Business Grant

Receipt #	Vendor	Date of Receipt	Description of purchase and use	Total of Invoice subject to grant funding
1	Costco	8/5/2025	Foyer Chairs	519.98
2	Amazon	8/7/2025	Desk Chairs	1423.05
3	Amazon	8/7/2025	Desk dividers/privacy panels	70.77
4	Amazon	9/2/2025	Desk dividers/privacy panels	201.9
5	ISU Surplus	1/8/2015	Desks, chairs, tables	410
6	ISU Surplus	1/15/2025	Desks, decorations, and supplies	417.5
7	Amazon	12/19/2024	Smart hub to allowed smart lock to work	106.99
8	Amazon	12/19/2024	Smart lock to provide controlled access to members	196.87
9	Walmart	2/10/2025	Ethernet cables for networking	29.4
10	Amazon	12/3/2025	Power strips/gromets for desks, headphone hooks, lights/lamps, vacuum	1,187.48
11	Amazon	12/3/2025	Printer paper, water dispenser	327.39

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Total :	4891.33
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\*Please number each receipt and proof of payment with corresponding number.