



CITY OF GRAND HAVEN
ECONOMIC DEVELOPMENT CORPORATION
BROWNFIELD REDEVELOPMENT AUTHORITY
Regular Meeting Minutes
City Council Chambers
519 Washington Avenue, Grand Haven, MI 49417

Grand Haven EDC/BRA Meeting, May 1, 2023

Meeting called to order by Chairperson Gaasch at 4:03 pm. Roll Call:

Present: Bob Monetza, Mike Fritz, Bill Van Lopik, Linda Weavers, Jim Bonamy, Tom Braciak, Joy Gaasch.

Absent: Eric Schmidt, Brook Bisonet

Also Present: Elizabeth Butler, Ashley Latsch, Emily Greene

Approval of Minutes of the April 8, 2023, meeting:

Motion to Approve as submitted by Fritz, second by Bonamy

Greene confirmed that she had distributed the Bylaws to the committee members.

Motion to approve the Minutes carried unanimously.

Call to the Audience: No Response

Board Reappointments:

Motion to approve and recommend to City Council the reappointments of Jim Bonamy and Brook Bisonet to the EDC/BRA Board with terms ending March 31, 2029, by Van Lopik, second by Fritz. Motion carried unanimously.

Unicorn Tavern EDC Loan:

No action. Financial review was unavailable at this time.

Verhoek's Property Phase II project:

Kirk Perschbacher and Todd Anthes presented the formal Brownfield Plan and TIF proposal for Verhoek's Property Project. The Plan summarizes an approximately \$7,000,000 investment in Phase I and Phase II together, resulting in an increase in TV of \$2,500,000. Eligible brownfield costs for reimbursement are estimated at \$234,139 to be collected over 6 years, with an additional \$168,141 to be collected for the Grand Haven LBRF and administration over an additional 4 years.

Applicants request that the Grand Haven EDC participate by providing a loan from the LBRF Revolving Fund (Fund 253).

Weavers questioned whether bank financing had been considered. Todd Anthes discussed the difficulty of getting bank financing for this aspect of this project. Members of the EDC/BRA Board discussed the advantages and disadvantages of providing a loan and decided that providing the loan would tie up too

much of the fund balance, potentially precluding the Board from funding future urgent projects. The consensus was to conserve the fund balance at this time.

Motion to approve as submitted the Brownfield Plan Amendment for the 815 Verhoeks Street LLC, dated April 30, 2023, by Braciak, second by Fritz. Motion carried unanimously.

Adorn Kids Loan Payment Arrears:

No new information at this time

Diesel Plant Update:

Latsch reported that the developers were expected to close on the purchase on May 8, 2023. The project is expected to come before the EDC/BRA in June or July. There are significant details still to be resolved by the developers, including the manner by which the old diesel generators will be removed.

Report from City Manager:

Latsch commented on the Diesel Plant project.

No questions on the Financial Reports received from the Finance Director.

Other Business:

Weavers discussed the opportunity to include provisions in the Bylaws such as the requirement for the economic development role approved by the Board on March 6, 2023, also noting that the Bylaws were unchanged since 1988. Gaasch discussed the statutory basis of the Bylaws and requirements to file with the state. Gaasch offered to research current model Bylaws for the Board to discuss.

The Tribune Lofts project is expected to begin tax capture in 2024.

Peerless Flats has not made a determination regarding construction of the townhouses which were approved with the site plan.

Motion to Adjourn by Braciak, second by Fritz, carried unanimously. Meeting adjourned at 4:50 pm.