

Board of Directors Special Meeting Minutes

March 10th, 2021 4:30 p.m. | Zoom Meeting

PRESENT: Mayor David Anderson, Grant Fletcher, Jeff Breneman, Bob Miller, Susan Lindemann, Stephanie Hinman, Ryan Wieber, Carl Brown

ABSENT: Patti Owens

STAFF: Andrew Haan, Allyson Dykstra

OTHER: Jessica Wood

I. CALL TO ORDER

DIRECTOR FLETCHER CALLED THE MEETING TO ORDER AT 4:31 P.M.

II. ROLL CALL

PRESENT: Grant Fletcher – Remotely, Kalamazoo County, MI
Bob Miller – Remotely, Kalamazoo, MI
Susan Lindemann – Remotely, Kalamazoo County, MI
Jeff Breneman – Remotely, Kalamazoo County, MI
Stephanie Hinman – Remotely, Kalamazoo, MI
Mayor David Anderson – Remotely, Kalamazoo County, MI
Ryan Wieber— Remotely, Kalamazoo County, MI
Carl Brown - Remotely, Los Angeles, CA

III. ADOPTION OF AGENDA

DIRECTOR MILLER MOVED TO ADOPT THE MARCH 10, 2021 SPECIAL MEETING AGENDA. DIRECTOR HINMAN SECONDED. NO OBJECTIONS. MOTION CARRIED.

IV. ACTION ITEMS

A. 266 E. Michigan Development Agreement

Jessica Wood explained that this agreement allows for TIF contingent on and protected by actual amount captured, the DEGA will not be in a situation where it will be obligated to pay back something that was never captured.

Mayor Anderson asked what the total expense was and what the DEGA is paying for. Jessica Wood explained that it called for \$3 million and the DEGA contribution would not exceed \$9,000 annually over 20 years, 2027-2046. This development is eligible for more costs than calculated here, but the costs found were enough already. The development will be reporting annually to the DEGA.

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The BRA will stop capture after 8 years and the DEGA will begin capture at that time. If the growth comes in higher than DEGA estimated, the Not To Exceed Clause would render the agreement fulfilled.

Andrew Haan spoke to the need of an internal vetting process that may look similar to the criteria stated by the BRA currently.

Coney Island has sold the building to developer Matt O'Connor from Grand Rapids and the family who previously owned the building remains a lease holder. Coney Island will continue to function, and the developer will reactivate the Ouzos space at the completion of the project.

DIRECTOR LINEMANN MOTIONED TO APPROVE THE PROPOSED DEVELOPMENT AGREEMENT FOR 266 EAST MICHIGAN. DIRECTOR BROWN SECONDED. NO OBJECTIONS. MOTION CARRIED.

V. BOARD COMMENTS

Andrew Haan reminded the board that there will be no regular meeting this month.

PUBLIC COMMENTS

VI.

ADJOURNMENT

VII.

DIRECTOR FLETCHER ADJOURNED THE MEETING AT 4:56 P.M.