



REQUEST FOR COUNCIL ACTION

AGENDA DATE: December 18, 2023

AGENDA ITEM: Discuss the recapitalization of the GREDA Capital Projects Fund

PREPARED BY: Rob Mattei, Director of Community Development

BACKGROUND:

GREDA has had a very productive year. Their lead in projects such as the Yanmar expansion, the L&M Distribution Center and the HWY 35 Cannabis Park has aided the proposed and ongoing investment of \$133.2MM in our city, and the proposed creation of up to 800 jobs in the next several years.

This level of GREDA activity has depleted the non-dedicated cash portion of the GREDA Capital Projects Fund. GREDA would like the City Council to consider a loan to GREDA to recapitalize the fund.

REQUESTED COUNCIL ACTION: