



REQUEST FOR GRAND RAPIDS EDA ACTION

AGENDA DATE: March 31, 2022

STATEMENT OF ISSUE: Reconvene consideration of a resolution in support of assisting ISD #318 in financing an adaptive reuse of the former Southwest Elementary School for the School District's program and facility consolidation

PREPARED BY: Rob Mattei, Executive Director

BACKGROUND:

At the regular meeting on March 24, GREDA held discussions regarding a resolution of support for the School District's proposed project to remodel the former Southwest School to relocate administration and business offices and consolidate other services in the same location.

At the time of the meeting, follow-up with the MMB was in progress to get clarification on the requirements of State Bonding and how that would impact things such as the required term of the lease and what recourse GREDA would have in a lease purchase agreement should a default occur. Following the discussion, GREDA tabled their consideration of the resolution.

Work on those questions is underway. Staff will provide an update as information becomes known.

RECOMMENDATION:

Reconvene consideration of a resolution in support of assisting ISD #318 in financing an adaptive reuse of the former Southwest Elementary School for the School District's program and facility consolidation

REQUIRED ACTION: