



## REQUEST FOR GRAND RAPIDS EDA ACTION

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**AGENDA DATE:** November 17, 2022

**STATEMENT OF ISSUE:** Consider adopting a resolution supporting the modification of the development program for Municipal Development District No. 1; the creation of Tax Increment Financing District No. 1-14 Arbor Wood within Municipal Development District No. 1; and Tax Increment Financing Plan therefor.

**PREPARED BY:** Rob Mattei, Executive Director

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### **BACKGROUND:**

The adopted *City of Grand Rapids Economic Development Policies* (attached) involves GREDA review and recommendation to the City Council of all applications for TIF and Tax Abatement business assistance.

(Staff will present the attached PowerPoint as background)

### **RECOMMENDATION:**

### **REQUIRED ACTION:**

Pass a motion adopting a resolution supporting the modification of the development program for Municipal Development District No. 1; the creation of Tax Increment Financing District No. 1-14 Arbor Wood within Municipal Development District No. 1; and Tax Increment Financing Plan therefor.