



## REQUEST FOR GRAND RAPIDS EDA ACTION

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**AGENDA DATE:** September 23, 2021

**STATEMENT OF ISSUE:** Consider approval of a Residential Lease with Jason and Ludys Marie Johnson for GREDA property at 3002 Airport Rd.

**PREPARED BY:** Rob Mattei

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### **BACKGROUND:**

As a reminder and for the benefit of new GREDA Commissioners, I will cover some additional background for context.

In 2015, GREDA purchased a 20-acre parcel with a four-bedroom home located at 3002 Airport Road. (Attached is a presentation on this topic, provided at that time) The property abuts the Airport Rd on the west, the Grand Rapids/Itasca County Airport (GPZ) taxiway on the east and 12.5 acres of GPZ owned property on the north. The strategy behind the purchase was first to accommodate the prospective development of an airplane manufacturer GREDA was in negotiations with at the time and secondly, if the airplane-manufacturing project did not eventually move forward, the property would serve as a location for a future industrial park expansion or another aviation related business.

The acquisition funding included a combination of a 0% interest Blandin Foundation Program Related Investment and GREDA Capital Projects funds. Since the acquisition, GREDA has rented the home as much as possible to reduce carrying costs, including the annual loan payment to the Blandin Foundation. For the past two years, GREDA has leased the home to ICS Consulting, a construction management firm that has worked on both the new elementary schools and fire hall construction projects. The current lease with ICS expires on October 1.

Jason Johnson, a project superintendent for ICS Consulting and the current occupant along with his wife, desires to personally lease the property for another year. The terms of the proposed lease are identical to the current lease with the exception of the monthly rent, which we have increased by \$100.00.

### **RECOMMENDATION:**

Approve the Residential Lease with Jason and Ludys Marie Johnson for GREDA property at 3002 Airport Rd.

**REQUIRED ACTION:** Pass a motion approving the Residential Lease with Jason and Ludys Marie Johnson for GREDA property at 3002 Airport Rd.