



REQUEST FOR COUNCIL ACTION

AGENDA DATE: August 12, 2024

AGENDA ITEM: Consider the adoption of a resolution approving a Purchase and Development Agreement and awarding the sale of, and providing the form, terms, covenants, and directions for the issuance of its Tax Increment Revenue Note (Downtown Housing Development)

PREPARED BY: Rob Mattei, Director of Community Development

BACKGROUND:

GREDA approved this Purchase and Development Agreement between GREDA, the City of Grand Rapids, and Unique Opportunities Grand Rapids, LLC at their meeting on August 8, 2024.

Following the public hearing, the City Council may consider the facts presented, the public testimony and the recommendation of the Grand Rapids Economic Development Authority in considering the draft resolution.

REQUESTED COUNCIL ACTION:

Make a motion to adopt a resolution approving a Purchase and Development Agreement and awarding the sale of, and providing the form, terms, covenants, and directions for the issuance of its Tax Increment Revenue Note (Downtown Housing Development)