



## REQUEST FOR GRAND RAPIDS EDA ACTION

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**AGENDA DATE:** February 9, 2023

**STATEMENT OF ISSUE:** Consider adopting a resolution supporting a property tax abatement for and business subsidy agreement with Yanmar Compact Equipment North America.

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

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### **BACKGROUND:**

The Economic Development Policies, adopted by the City of Grand Rapids and the Grand Rapids Economic Development Authority (GREDA) require that GREDA review and provide a recommendation to the City Council on all Tax Increment Financing and Tax Abatement applications.

Yanmar Compact Equipment North America, formerly known as ASV Holdings has applied for a Tax Abatement to support a planned expansion of their manufacturing facilities and operation located at 840 Lily Lane in Grand Rapids.

### **RECOMMENDATION:**

**REQUIRED ACTION:** Make a motion to adopt a resolution supporting a property tax abatement for and business subsidy agreement with Yanmar Compact Equipment North America.