



GRAND RAPIDS ECONOMIC DEVELOPMENT AUTHORITY MEETING MINUTES

Thursday, December 12, 2024
4:15 PM

NOTICE IS HEREBY GIVEN, that a regular meeting of the Grand Rapids Economic Development Authority will be held in the City Council Chambers in the Grand Rapids City Hall, 420 North Pokegama Avenue, in Grand Rapids, Minnesota on Thursday, December 12, 2024 immediately following the closed.

CALL TO ORDER

CALL OF ROLL

SETTING OF THE REGULAR AGENDA - *This is an opportunity to approve the regular agenda as presented, or to add/delete an agenda item by a majority vote of the Commissioners present .*

APPROVE MINUTES

1. Consider approval of the November 14th, 2024 regular meeting and November 21st special meeting minutes.

Motion by Commissioner Bahr, second by Commissioner Sutherland to approve the minutes from the November 14th, 2024 regular meeting and November 21st, 2024 special meeting. The following voted in favor thereof: Bruns, MacGregor, Blake, Martinetto, Bahr, Sutherland. Opposed: None, motion passed unanimously.

APPROVE CLAIMS

2. Consider approval of claims in the amount of \$379,484.14.

Motion by Commissioner MacGregor, second by Commissioner Sutherland to approve claims in the amount of \$379,484.14. The following voted in favor thereof: Sutherland, Bahr, Martinetto, Blake, MacGregor, Bruns. Opposed: None, motion passed unanimously.

BUSINESS

3. IEDC Presentation

Tamara Lowney, President IEDC provided a power point presentation that gave an overview of their operations and different projects they are working on.

4. Consider the approval of a two Commercial Building Improvement Loans and two Downtown Mandated Building Improvement Loans for the renovation of the commercial buildings at 16 NE 3rd St. and 210 N. Pokegama Avenue.

Commissioners Bahr and Hodnik met with staff and reviewed the applications from Rapids Brewing Company for two downtown commercial building renovations projects which are located at 16 NE 3rd Street and 210 N Pokegama Avenue.

Commissioner Martinetto provided a conflict of interest statement as a minority owner of Rapids Brewing.

Motion by Commissioner Bruns, second by Commissioner Sutherland to approve two Commercial Building Improvement loans and two Downtown Mandated Building Improvement loans for the renovation of buildings located at 16 NE 3rd Street and 210 N Pokegama Avenue. The following voted in favor thereof: Sutherland, Bahr, MacGregor, Bruns. Opposed: None, Martinetto and Blake abstained.

5. Consider approval of a Construction Loan Disbursement Agreement with Eclipse Building Partners, LLC, Woodland Bank and Hawk Construction.

Mr. Mattei provided background information. Eclipse Building Partners, LLC have been approved for three loans from GREDA and would like them to be disbursed through a closing agent at First American Title. The agreement formalizes the process.

Motion by Commissioner Bahr, second by Commissioner MacGregor to approve a Construction Loan Disbursement Agreement with Eclipse Building Partners, LLC, Woodland Bank and Hawk Construction. The following voted in favor thereof: MacGregor, Martinetto, Bahr, Sutherland. Opposed: None, Bruns and Blake abstained.

6. Develop 2025 GREDA Work Plan

The Commissioners reviewed the work plan and agreed nothing needed to be added or removed.

UPDATES

ADJOURN

There being no further business the meeting adjourned at 5:10 p.m.

MEMBERS & TERMS

Tom Sutherland - 12/31/2024 Council Representative

Molly MacGregor - 12/31/2024 Council Representative

Wayne Bruns - 3/1/25

Sholom Blake - 3/1/25

Al Hodnik - 3/1/27

Bill Martinetto - 3/1/27

Malissa Bahr - 3/1/30