



REQUEST FOR GRAND RAPIDS EDA ACTION

AGENDA DATE: May 28, 2026

STATEMENT OF ISSUE: Conduct a public hearing to consider approval of a Purchase and Development Agreement with and conveyance of property to the Itasca County HRA

PREPARED BY: Rob Mattei, Executive Director

BACKGROUND:

On March 27, 2025, GREDA entered into a Preliminary Development Agreement with the Itasca County Housing and Redevelopment Authority (ICHRA) based upon their interest in purchasing the former ISD #318 Admin. Building site at 802 NW 1st Ave. (Site) from GREDA to develop housing.

As we've discussed, the ICHRA wishes to continue the success of its collaboration with GREDA in the development of owner-occupied single-family homes in the community land trust model, which began with their purchase and development of 16 homes in GREDA's Forest Lake Addition.

GREDA's recently established subdivision of Crystal Lake Estates Second Addition, created 8 new single-family residential lots upon the Site.

The total purchase price of the 8 lots, as described in the 3/1/24 ICHRA Letter of Intent is \$80,000.00. This price represents a majority of the GREDA cost to purchase the site from ISD #318 and contributes to the affordability of the homes. The closing for this conveyance will occur no later than August 10, 2026.

The economic benefit of this project is to provide much-needed housing to accommodate our current and expanding workforce and to create additional tax base in the City.

RECOMMENDATION:

Conduct a Public Hearing to consider entering into a purchase and development agreement between GREDA and the Itasca County Housing and Redevelopment Authority.

Public Hearing protocol:

- State the purpose of the public hearing.
- Verify that legal notice of the public hearing has been made.
- Staff will present the background.
- Request public input on the proposed agreement either in favor, or in opposition, and ask that any person from the public wishing to make a statement state their name and address for the record.
- After public input is received, entertain a motion to close the public hearing portion.
- Close the public hearing, give final consideration to the agreement, and entertain any motion to amend the terms, or motions to approve or disapprove of the agreement in its original or amended form.

REQUIRED ACTION: If GREDA finds it advisable to enter into the attached agreement, they should pass a motion adopting the attached resolution approving the purchase and development contract with and conveyance of property to Itasca County Housing and Redevelopment Authority.