



REQUEST FOR GRAND RAPIDS EDA ACTION

AGENDA DATE: October 22, 2026

STATEMENT OF ISSUE: Consider approval of a Commercial Building Improvement Loan with RS Legacy Properties LLC for improvements to 1420 NW 4th St.

PREPARED BY: Rob Mattei, Executive Director

BACKGROUND:

Luke and Ashley St. Germain, owners of the commercial buildings located at 1420 NW 4th Street have requested a Commercial Building Improvement Loan of \$40,000 for improvements to the West Pines Motel (formerly Pine Grove Motel). The proposed \$285,000 project will include new siding, doors, window, roof and deck, as well as add six new mini splits to the 10-unit self-check-in motel and leased retail space.

The proposed improvements will significantly upgrade the exterior look and performance of their business and consequently advance the goals of the GREDA *Highway 2 Land Use and Development Study*.

As you'll recall, the CBIL can provide up to \$40,000 per project or 75% of the total project cost, whichever is less. The CBIL program provides these funds at a 2% interest rate, amortized over a 20-year periods with a balloon payment at the end of year five. Other sources of funding for this project will include the AEOA Business Energy Retrofit Grant, potentially a grant request for an IRRR Commercial Redevelopment program and commercial financing from a local bank.

Commissioners Bruns and Martinetto will have reviewed this application with staff and have a recommendation for an approval.

RECOMMENDATION:

REQUIRED ACTION: Pass a motion approving a Commercial Building Improvement Loan with RS Legacy Properties LLC for improvements to 1420 NW 4th St.