



REQUEST FOR GRAND RAPIDS EDA ACTION

AGENDA DATE: March 13, 2025

STATEMENT OF ISSUE: Consider approval of a Commercial Building Improvement Loan with Alexander L'Amie for improvements to 611 NW 4th St.

PREPARED BY: Rob Mattei, Executive Director

BACKGROUND:

Mr. Alexander L'Amie is the new owner of a commercial building located at 611 NW 4th St. L'Amie has applied for a \$17,798 Commercial Building Improvement Loan (CBIL) for a project involving interior and exterior painting, new flooring and exterior signage. As permitted under the CBIL program guidelines, the requested loan is for 75% of the total estimated project cost of \$23,730.

The renovations will be for the new use of the building as Northern Lights Rapid Growth, a retail store specializing in supplying plan growing equipment for both indoor and outdoor gardening.

GREDA Commissioners Bruns and Mertes met with staff to review the details of the loan application and have recommended approval of the \$17,798.00 loan for this project.

REQUIRED ACTION: Pass a motion to approve the Commercial Building Improvement Loan with Alexander L'Amie for improvements to 611 NW 4th St.