



## REQUEST FOR GRAND RAPIDS EDA ACTION

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**AGENDA DATE:** October 16, 2023

**STATEMENT OF ISSUE:** Consider the adoption of a resolution in support of the HWY35 LLC cannabis grow and manufacturing project.

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

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### **BACKGROUND:**

For several months, staff have been working closely with IRRR staff and HWY35 LLC (the Company) on plans for the Company's purchase and redevelopment of the 135-acre former Ainsworth site, presently owned by Voyageur Capital Group. As you know, this industrial site has been vacant since the Ainsworth OSB plant ceased operations in 2008 and approximately 180 jobs were permanently lost in our community.

The planned project will renovate 240,000 square feet within the existing vacant building to convert it into a cannabis grow and manufacturing business. The project will be completed in two phases, approximately equal in size with a total budgeted investment of \$67MM, which includes approximately \$36MM of equipment purchases. When both phases of the project are implemented the operations of the plant will directly employ approximately 400 FTE positions.

### **RECOMMENDATION:**

**REQUIRED ACTION:** Make a motion to adopt a resolution in support of the HWY35 LLC cannabis grow and manufacturing project.