

AGENDA



TIFA

MONROE
NORTH
TIFA

Board Members:

Sarah Andro • Jim Baldwin • Shaun Biel • Mark Brieve • Diedre Deering • Michael Drabek • Scott Holzwarth • Mayor David LaGrand • Celeste McIntyre • Rick Winn

Wednesday August 12, 2026

9:45 a.m. Meeting

Or immediately following the DDA meeting, whichever is later

29 Pearl Street NW

1. Call to order
2. Approve Meeting Minutes from April 2026 (9:45)
Motion – Biel | (enclosure)
3. Approve Financials from May 31, 2026 (9:46)
Motion – Borg | (enclosure)
4. FY27 Budget Adoption (9:50)
Motion – Kelly | (enclosure)
5. 975 Ottawa Avenue Passthrough Agreement (9:55)
Motion – Kelly | (enclosure)
6. Bond Avenue Development Project (10:00)
Info – Belka
7. Downtown Master Plan Update (10:10)
Info – Miller
8. DGRI President & CEO Report (10:20)
Info – Kelly
9. Public Comment (10:25)
10. Board Member Discussion (10:30)
11. Adjournment



Meeting of the City of Grand Rapids
Tax Increment Financing Authority
April 15, 2026

1. Call to Order – This meeting was called to order at 10:32 AM by Chair Sean Biel

Attendance:

Present: Sarah Andro, Shaun Biel, Mark Brieve, Deidre Deering, Scott Holzwarth, Mayor David LaGrand, Celeste McIntyre, and Rick Winn.

Absent: Jim Baldwin, Michael Drabek.

Others Present: Tim Kelly (Executive Director), Jessica Wood (Legal Counsel), Allie Lewis (Recording Secretary), Tricia Chapman (Treasurer), Melvin Eledge (DGRI Staff), and Mark Secia (SILVA)

2. Approved Meeting Minutes from December 10, 2025

Member Holzwarth clarified he was incorrectly listed as present at the December meeting. With that correction, a motion to approve the minutes was made.

Motion: Member Brieve, supported by Member Winn, moved to approve the minutes from the December 10th, 2026 Board Meeting. The motion carried unanimously.

3. Accept March 31, 2026, Financials

Chapman presented financial statements and a consolidated list of expenditures covering November–March. Because the previous meeting lacked quorum, all expenditures since November were bundled for approval.

Motion: Member Winn, supported by Member Deering, motioned to accept the March 31, 2026, expenditures. Motion carried unanimously.

4. 2025 Audit Presentation

Chapman reviewed the audit included in the agenda packet. The Audit was completed concurrently with the City of Grand Rapids and other tax capture authorities. A clean,

unmodified opinion was received. There were two findings related to the City's ERP transition to Oracle, not specific to Monroe North TIFA.

Motion: Member Winn, supported by Member Holzwarth, motioned to receive and file the audit report. Motion carried unanimously.

5. FY27 Budget Adoption and Priority Plan

Each year, the Monroe North Tax Increment Finance Authority (MNTIFA) recommends a one-year budget and five-year priority plan to the City Commission for investment within the district. The FY2027 budget and priority plan presented this year consists primarily of multi-year carry-forward priorities, including continued support for planning and activation initiatives along the Grand River, Downtown Enhancement Grants to assist redevelopment projects, and the implementation of improvements at Canal Street Park, which remains the district's largest capital investment. Following Board recommendation, DGRI staff will present the FY27 budget to the City Commission for bottom-line appropriation, after which the Board will adopt its final annual budget and priority plan at the next scheduled meeting.

Discussion: Member Biel expressed appreciation that the district is finally deploying accumulated TIF revenue toward a major infrastructure project, noting that Canal Park represents a strong and long-awaited investment.

Kelly explained that the recent DASH reroute no longer includes the MNTIFA district, and as a result, DASH funding has been removed from the budget. In response to Member Deering's question regarding the rationale for the DASH changes, Kelly cited funding constraints, low ridership, and the need for a simplified route. Mayor LaGrand added that the DASH changes are being implemented as a pilot, emphasizing that riders consistently prioritized frequency over coverage, and the new route will operate on an eight-minute cycle. He also noted that The Rapid had been undercharging the City by approximately \$1 million and that the City had been subsidizing roughly \$4 million annually—an unsustainable level given broader budget pressures.

Member Biel observed that aside from the Canal Park investment and DASH changes, expenditures remain consistent with prior years.

Mayor LaGrand encouraged the Board to think long-term about activating the river, not merely viewing it, referencing the Charles River as an example of how storage, access points, and small-craft infrastructure can transform a waterway into a vibrant public asset. Chair Winn noted that a launch site already exists at the Amphitheater.

Member Holzwarth inquired about the \$120,000 interest projection, and Treasurer Chapman confirmed it is based on Treasury estimates.

Motion: Member Winn, supported by Mayor LaGrand, moved to recommend the FY2027 budget to the City Commission for approval. Motion carried unanimously.

6. River North Mural Funding Request

Mark Secchia (SILVA) gave an overview of rebranding efforts in Monroe North. Earlier this year, the Monroe North Business Association unveiled a new name and brand for Monroe North – River North District.

The new name and branding elements were unveiled last month, and work is underway to roll the branding out throughout the area in preparation for their “official” name change in September. As part of those efforts, a new mural featuring the branding is being proposed on the South-facing wall of SILVA; estimates for this work are expected to be approximately \$50,000.

Motion: Mayor LaGrand, supported by Member McIntyre, moved to authorize TIF funding for an amount not to exceed \$10,000 to support the installation of a mural in the River North district. Motion carried unanimously.

7. DGRI President and CEO Report

- Kelly presented the following updates:
- Opening of the riverfront in front of the Public Museum (next day)
- Amphitheater opening in approximately 30 days
- Soccer stadium construction progressing
- Development discussions with Rockford Construction
- Upcoming events:
 - Women’s Way Mural dedication at Museum School
 - Sunset Cinema at Studio Park
 - Westside Wednesdays (Area 9)
 - Relax at Rosa (first Thursday in May)

8. Public Comment

None.

9. Board member discussion.

None.

The meeting was adjourned at 11:01 AM.

Minutes taken by:

Allie Lewis

Downtown Grand Rapids, Inc

STATEMENT A
MONROE NORTH
TAX INCREMENT FINANCING AUTHORITY
Balance Sheet
May 31, 2026

ASSETS

Pooled Cash and Investments	\$	3,052,994
Interest Receivable		14,800
General Fixed Assets		1,486,800
Less: Accumulated Depreciation		(1,486,800)
TOTAL ASSETS	\$	<u>3,067,794</u>

LIABILITIES AND FUND EQUITY

Liabilities

Accounts Payable	\$	1,102
Compensated Absences		1,766
TOTAL LIABILITIES		<u>2,868</u>

Fund Balance / Equity:

Investments in General Fixed Assets		-
Reserve for Encumbrances		1,356
Reserve for Authorized Projects		3,063,570
TOTAL FUND EQUITY		<u>3,064,926</u>

TOTAL LIABILITIES & FUND EQUITY	\$	<u>3,067,794</u>
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Prepared June 3, 2026

STATEMENT B
MONROE NORTH
TAX INCREMENT FINANCING AUTHORITY
FY2026 Statement of Revenues and Expenses
July 1, 2025 - May 31, 2026

REVENUES	FY2026	
	Budget	Actual
Property Tax Increment	\$ 553,719	\$ 697,742
Property Tax Increment - Prior Year Appeals	(5,000)	(961)
State of Michigan - Personal Property Losses	152,027	156,317 ¹
Investments Earnings	111,190	165,184
TOTAL REVENUES	\$ 811,936	\$ 1,018,282
EXPENSES		
Committed and Ongoing		
Contractual Services - Annual Audit	\$ 6,920	\$ 6,920
Contractual Services - Legal	5,000	1,461
General Fund Departments Services	33,732	30,921
Insurance - General Liability	1,449	1,329
Share of DGRI Administration	13,500	17,336
Staff Support / Personnel	165,000	107,274
Sub-Total Committed and Ongoing	\$ 225,601	165,240
<u>GR Forward Projects:</u>		
Goal #1: Restore the River as the Draw and Create a Connected and Equitable River Corridor		
Grand River Greenway and Corridor Planning	\$ 150,000	\$ -
Sub-Total GR Forward - Goal #1	\$ 150,000	\$ -
Goal #2: Create a True Downtown Neighborhood Which is Home to a Diverse Population		
District Enhancement Grants	\$ 50,000	\$ -
Sub-Total GR Forward - Goal #2	\$ 50,000	\$ -
Goal #3: Implement a 21st Century Mobility Strategy		
Accessibility and Streetscape Improvement	\$ 150,000	\$ 3,000
Transit Improvements in Monroe North District	150,000	83,330
Sub-Total GR Forward - Goal #3	\$ 300,000	\$ 86,330
Goal #5: Reinvest in Public Space, Culture, and Inclusive Programming		
Canal Street Park Improvements	\$ 1,500,000	\$ 1,500,000
Sub-Total GR Forward - Goal #5	\$ 1,500,000	\$ 1,500,000
TOTAL EXPENSES	\$ 2,225,601	\$ 1,751,570
EXCESS / (DEFICIT)	\$ (1,413,665)	\$ (733,288)
BEGINNING FUND BALANCE		3,798,214
ENDING FUND BALANCE		\$ 3,064,926

Note 1: State of Michigan reimbursement for the tax increment revenue losses related to State-mandated industrial and commercial personal property exemptions.

STATEMENT C
MONROE NORTH TAX INCREMENT FINANCING AUTHORITY
Schedule of Expenditures
April 1, 2026 - May 31, 2026

Date Posted	Vendor	Purpose / Project	Description	Amount
4/3/2026	City Treasurer - Budget Office	General Fund Departments Services	Operating Transfer A-87 FY26-P10	2,811.00
5/6/2026	City Treasurer - Budget Office	General Fund Departments Services	Operating Transfer A-87 FY26-P11	2,811.00
				5,622.00
4/3/2026	City Treasurer - Risk Mgmt	Insurance - General Liability	General Insurance Transfers FY26-P10	120.75
5/6/2026	City Treasurer - Risk Mgmt	Insurance - General Liability	General Insurance Transfers FY26-P11	120.75
				241.50
5/6/2026	Federal Square Building Co. #1, LLC	Share of DGRI Administration	May office rent 04/26	337.98
5/6/2026	Federal Square Building Co. #1, LLC	Share of DGRI Administration	April office rent 04/26	337.98
4/13/2026	Worksighted, Inc.	Share of DGRI Administration	Worksighted CRIT 04/26	119.05
5/11/2026	Worksighted, Inc.	Share of DGRI Administration	IT and Security Services 5/26	119.05
4/30/2026	City Treasurer - Mobile GR	Share of DGRI Administration	Parking Validation Invoices - Apr 2026	88.00
4/13/2026	Fusion Financial Services, LLC	Share of DGRI Administration	Accounting services 04/26	75.96
5/18/2026	Fusion Financial Services, LLC	Share of DGRI Administration	Accounting services 05/26	64.98
5/14/2026	US Bank National Association	Share of DGRI Administration	Admin: Conference & Travel	52.77
4/8/2026	City Treasurer - Mobile GR	Share of DGRI Administration	Parking Validation Invoices - Mar 2026	48.00
4/14/2026	Lisa M Cooper	Share of DGRI Administration	HR services 03/26	45.67
5/14/2026	US Bank National Association	Share of DGRI Administration	Admin: Conference & Travel	43.66
4/13/2026	New Dreams, Inc.	Share of DGRI Administration	Janitorial services 04/26	41.25
5/15/2026	New Dreams, Inc.	Share of DGRI Administration	Janitorial services 05/26	41.25
5/11/2026	Lisa M Cooper	Share of DGRI Administration	HR services 04/26	39.11
4/13/2026	Worksighted, Inc.	Share of DGRI Administration	Worksighted MO365 04/26	36.00
5/12/2026	Worksighted, Inc.	Share of DGRI Administration	IT Monthly fee 5/26	36.00
4/15/2026	US Bank National Association	Share of DGRI Administration	Admin: Conference & Travel	32.41
5/22/2026	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Mezz June Rent	32.31
5/6/2026	Federal Square Building Co. #1, LLC	Share of DGRI Administration	April office rent - mezz 04/26	31.52
5/6/2026	Federal Square Building Co. #1, LLC	Share of DGRI Administration	May office rent - mezz 04/26	31.52
4/21/2026	FCPA Holdings, LLC	Share of DGRI Administration	Business cards 04/26	22.68
5/11/2026	Organicycle, LLC	Share of DGRI Administration	Share of curbside composting annual invoice	22.50
4/3/2026	GreatAmerica Financial Services Corp	Share of DGRI Administration	Copier lease 03/26	21.26
5/14/2026	ClearWater Cleaning Solutions, LLC	Share of DGRI Administration	Window cleaning 05/26	18.00
5/11/2026	GreatAmerica Financial Services Corp	Share of DGRI Administration	Copier lease 04/26	17.97
4/15/2026	US Bank National Association	Share of DGRI Administration	Admin: Professional Dev.	14.17
5/19/2026	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Electrical services 05/26	12.98
4/21/2026	Federal Square Building Co. #1, LLC	Share of DGRI Administration	FSB Electricity Feb. 02/26	12.91
5/1/2026	Metro FiberNet, LLC	Share of DGRI Administration	Metronet services 04/26	12.84
5/29/2026	Metro FiberNet, LLC	Share of DGRI Administration	Metronet services 05/26	12.84
5/18/2026	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Toilet repair 05/26	12.45
4/21/2026	Cellco Partnership	Share of DGRI Administration	Cell phone services 04/26	12.43
5/14/2026	Cellco Partnership	Share of DGRI Administration	Cell phone services 05/26	12.43
5/1/2026	Metro FiberNet, LLC	Share of DGRI Administration	Metronet services 04/26	11.74
5/29/2026	Metro FiberNet, LLC	Share of DGRI Administration	Metronet services 05/26	11.74
4/23/2026	Littlefoot Coffee Roasters	Share of DGRI Administration	Office coffee 04/26	8.90
4/13/2026	Engineered Protection Sys Inc	Share of DGRI Administration	Access control system 04/26	7.92
4/20/2026	Swift Printing & Communications	Share of DGRI Administration	Office supplies 04/26	7.19
5/14/2026	US Bank National Association	Share of DGRI Administration	Admin: Food & Bev	6.98
4/15/2026	US Bank National Association	Share of DGRI Administration	Admin: Food & Bev	5.78
4/3/2026	ApplicantPro Holdings LLC	Share of DGRI Administration	Applicant Tracking System 02/26	5.45
5/7/2026	ApplicantPro Holdings LLC	Share of DGRI Administration	Applicant Tracking System 04/26	5.45
5/7/2026	ApplicantPro Holdings LLC	Share of DGRI Administration	Applicant Tracking System 02/26	5.45
5/18/2026	ApplicantPro Holdings LLC	Share of DGRI Administration	Applicant Tracking System 05/26	5.45
4/15/2026	US Bank National Association	Share of DGRI Administration	Admin: Supplies	4.08
5/11/2026	Staples Contract and Commercial Inc.	Share of DGRI Administration	Office supplies 05/26	3.47
5/14/2026	US Bank National Association	Share of DGRI Administration	TK Pcard 4/26	2.79
4/13/2026	Model Coverall Service Inc	Share of DGRI Administration	Office mats 03/26	2.26
5/5/2026	Model Coverall Service Inc	Share of DGRI Administration	Office mats 04/26	2.26
5/14/2026	US Bank National Association	Share of DGRI Administration	Admin: Supplies	2.16
5/29/2026	ACO Inc	Share of DGRI Administration	General supplies 05/26	2.10
5/1/2026	Metro FiberNet, LLC	Share of DGRI Administration	Metronet services 04/26	1.95
5/29/2026	Metro FiberNet, LLC	Share of DGRI Administration	Metronet services 05/26	1.95
5/14/2026	US Bank National Association	Share of DGRI Administration	TK Pcard 4/26	0.92
4/15/2026	US Bank National Association	Share of DGRI Administration	Admin: Fee	0.68

continued on the next page

STATEMENT C - continued
Monroe North Tax Increment Financing Authority
Schedule of Expenditures
April 1, 2026 - May 31, 2026

Page 2

Date Posted	Vendor	Activity # Purpose / Project	Description	Amount
<i>Continued from previous page</i>				
5/14/2026	US Bank National Association	Share of DGRI Administration	Admin: Professional Dev.	0.31
4/15/2026	US Bank National Association	Share of DGRI Administration	Admin: Subscriptions & Publications	0.19
4/15/2026	US Bank National Association	Share of DGRI Administration	KVD March 2026 Pcard	0.10
5/14/2026	US Bank National Association	Share of DGRI Administration	Admin: Fee refund	(0.20)
4/7/2026	Refund	Share of DGRI Administration	Reimbursement for M. Anderson's flight - FOHL conf	(25.00)
				<u>1,942.00</u>
4/27/2026	Paycor Inc.	Staff Support / Personnel	MNTIFA Share payroll fees 05/29	9,995.71
4/27/2026	Paycor Inc.	Staff Support / Personnel	MNTIFA Share payroll fees 05/28	9,990.65
5/1/2026	Priority Health	Staff Support / Personnel	Priority Health Insurance Premium - May 2026	988.77
5/29/2026	Priority Health	Staff Support / Personnel	Priority Health Insurance Premium - June 2026	981.36
5/23/2026	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 5/23/2026	249.32
5/9/2026	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 5/9/2026	233.30
4/25/2026	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 4/25/2026	233.11
4/11/2026	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 4/11/2026	228.98
5/1/2026	American United Life Insurance	Staff Support / Personnel	Life Insurance 4/26	130.05
4/21/2026	Blue Cross Blue Shield Of Mich	Staff Support / Personnel	Blue Cross Blue Shield Insurance April 2026	62.92
5/26/2026	Blue Cross Blue Shield Of Mich	Staff Support / Personnel	Blue Cross Blue Shield Insurance May 2026	59.35
4/14/2026	Paycor Inc.	Staff Support / Personnel	MNTIFA Share payroll services 04/26	31.80
5/11/2026	Paycor Inc.	Staff Support / Personnel	MNTIFA Share payroll fees 05/26	31.00
4/27/2026	Paycor Inc.	Staff Support / Personnel	MNTIFA Share payroll fees 05/27	9.35
4/27/2026	Paycor Inc.	Staff Support / Personnel	MNTIFA Share payroll fees 05/30	4.29
				<u>23,229.96</u>
4/30/2026	City Treasurer - Mobile GR	Transit Improvements	Oct 2025 MNTIFA Share Dash North Service	8,333.00
				<u>8,333.00</u>
TOTAL EXPENDITURES				<u>\$ 39,368.46</u>

MEMORANDUM

MONROE
NORTH
TIFA



DATE: August 7, 2026
TO: Monroe North TIFA
FROM: Tim Kelly, AICP
DGRI President & CEO

**Agenda Item #04
August 12, 2026
MNTIFA Meeting**

SUBJECT: MNTIFA FY27 Budget Adoption

On May 13, 2026, the MNTIFA Board recommended the FY2027 budget to the Grand Rapids City Commission to request fund appropriation for the fiscal year beginning July 1, 2026. That budget was unanimously approved at the City Commission on May 19, 2026 (attached). The final step in the budget process is adoption by the MNTIFA Board. Additional information, including a summary of the budget process and the priorities included in the FY2027 budget is provided below.

Each year the Monroe North Tax Increment Finance Authority (MNTIFA) recommends a one-year budget and five-year priority plan to the City Commission for investment in the MNTIFA district.

The FY2027 budget and priority plan consists primarily of carry forward priorities that span multiple fiscal years. Among them are funds to continue to support planning and activation initiatives along the Grand River, Downtown Enhancement grants to support redevelopment projects, and funding to implement the improvements at Canal Street Park. When examined by GR Forward goal the breakdown for FY26 is as follows:

- Goal 1 (Restore the River as the Draw): \$150,000
- Goal 2 (Create a True Downtown Neighborhood Home to a Diverse Population): \$100,000
- Goal 3 (21st Century Mobility Strategy): \$150,000
- Goal 5 (Reinvest in Public Space, Culture and Inclusive Programming): \$1,550,000

Following a recommendation from the TIFA Board, DGRI staff will present the recommended MNTIFA FY27 budget to the City Commission requesting bottom-line appropriation. After receiving City Commission appropriation, the Board will adopt their final annual budget and priority plans at the next scheduled meeting.

Recommendation: Adopt the FY2027 Budget.

CITY OF GRAND RAPIDS, MICHIGAN
MONROE NORTH TAX INCREMENT FINANCING AUTHORITY
FY2027 Appropriation Request
Recommended by the Monroe North TIFA Board on April 12, 2026
City Commission Consideration on May 19, 2026
Submitting for Adoption by the MN TIFA Board at the next meeting

	FY2027 Request
RESOURCES	
Property Tax Increment Revenue	\$ 879,681
Property Tax Increment - Prior Year Adjustments	(5,000)
State of Michigan Reimbursement for Pers Property Exemptions	151,627
Interest on Investments	121,297
From / (To) Fund Balance	1,003,223
TOTAL RESOURCES	\$ 2,150,828
 APPROPRIATIONS	
Ongoing and Committed Expenditures	
Contractual Services - Annual Audit	\$ 7,093
Contractual Services - Legal	5,000
General Operating Fund Overhead Allocation	34,720
Insurance - General Liability	1,575
Staff Support	10,815
Share of Downtown Grand Rapids Inc Administration	141,625
TOTAL ONGOING AND COMMITTED	\$ 200,828
 GR FORWARD PROJECTS:	
Goal #1: Restore the River as the Draw and Create a Connected and Equitable River Corridor	\$ 150,000
Goal #2: Create a True Downtown Neighborhood Which is Home to a Diverse Population	100,000
Goal #3: Implement a 21st Century Mobility Strategy	150,000
Goal #5: Reinvest in Public Space, Culture, and Inclusive Programming	1,550,000
TOTAL DEVELOPMENT AND INFRASTRUCTURE	\$ 1,950,000
TOTAL APPROPRIATIONS	\$ 2,150,828
EXCESS / (DEFICIT)	\$ -

MEMORANDUM

MONROE
NORTH
TIFA



DATE: August 7, 2026
TO: Monroe North TIFA
FROM: Tim Kelly, AICP
DGRI President & CEO

**Agenda Item #05
August 12, 2026
MNTIFA Meeting**

SUBJECT: 975 Ottawa Avenue Passthrough Agreement

The Brownfield Plan Amendment for 975 Ottawa Ave (the project also known as “SILVA”) was approved September 25, 2024 (the “Project”). This Project, like many others that will soon be advanced for this Board’s consideration, is located within several overlapping tax capture districts. As you know, the Brownfield Redevelopment Authority Act, Public Act 381 of 1996, (the “Act”), was amended recently, in part to authorize TIF reimbursement for certain eligible expenditures related to housing. Another aspect of the amendment expressly authorized TIF sharing agreements between Authorities so long as any pre-existing Authorities agree to allow the Brownfield Authority to capture.

This Project is located within the Monroe North Tax Increment Financing Authority (the “MNTIFA”), (District established in 1985), the Local Development Finance Authority SmartZone (the “LDFA”) District (established in 2001), and within the Downtown Development (the “DDA”) District as of its 2016 boundary amendment. The Project also received an Obsolete Property Rehabilitation Act (“OPRA”) certificate. The OPRA incentive abates all local taxes, but not school taxes. This Project’s OPRA certificate excluded 50% of school taxes for 6 years (12 mills) and then levied 24 mills for the remainder of the 12 years.

Because of the chronological order of the establishment of the various tax capture authorities, and the statutory definition of “specific local taxes” that pertains to each one, the MNTIFA, the LDFA, and the DDA, must all consider whether to permit the Brownfield Authority to capture tax increment revenues in order for reimbursement to occur as projected.

Accordingly, to permit the tax increment revenues to flow through for purposes of Project reimbursement, three Interlocal Agreements (one with each existing Authority and the Brownfield Authority) to share tax increment revenues are necessary. In summary, to permit the Project to capture the tax increment revenues authorized under the Act and as anticipated by the Plan Amendment, this MNTIFA Board must consider:

1. A Resolution to permit the MNTIFA to enter an Interlocal Agreement with the Brownfield Authority. Contingent upon other needed Board approvals, this will simply authorize the Brownfield Authority to capture what the MNTIFA would otherwise capture.
2. The Interlocal Agreement authorized by #1.

Recommendation: Approve the Resolution and Agreement to support the redevelopment project at 975 Ottawa Avenue.

CITY OF GRAND RAPIDS
MONROE NORTH TAX INCREMENT FINANCE AUTHORITY

**RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION
OF AN INTERLOCAL AGREEMENT BETWEEN THE CITY OF GRAND
RAPIDS BROWNFIELD REDEVELOPMENT AUTHORITY AND THE
MONROE NORTH TAX INCREMENT FINANCE AUTHORITY**

Boardmember _____ supported by Boardmember _____, moved the adoption of the following resolution:

WHEREAS, MWS Ottawa LLC (“Developer”) submitted a Brownfield Plan Amendment (the “Brownfield Plan Amendment”) for the redevelopment project located at 975 Ottawa Avenue NW, Grand Rapids, MI 49503 (the “Project”); and

WHEREAS, the City of Grand Rapids Brownfield Redevelopment Authority (the “BRA”) approved the Brownfield Plan Amendment on September 25, 2024, and recommended the Brownfield Plan Amendment to the Grand Rapids City Commission; and

WHEREAS, the City Commission held a public hearing on October 22, 2024, for the Brownfield Plan Amendment in accordance with Act 381 of the Public Acts of 1996, as amended (“Act 381”); and

WHEREAS, the City Commission adopted a resolution approving the Brownfield Plan Amendment for the Project on December 3, 2024; and

WHEREAS, certain tax increment revenues generated by the Project are currently subject to capture by the Monroe North Tax Increment Finance Authority (the “TIFA”), all in accordance with Part 3 of Act 57 of the Public Acts of 2018, as amended (“Act 57”); and

WHEREAS, certain tax increment revenues generated by the Project are also currently subject to capture by the City of Grand Rapids Downtown Development Authority (the “DDA”), all in accordance with Part 2 of Act 57 and the City of Grand Rapids SmartZone Local Development Finance Authority (the “LDFA”), all in accordance with Part 4 of Act 57; and

WHEREAS, the BRA and the TIFA wish to enter into an interlocal agreement (the “Interlocal Agreement”) to share and/or transfer the power to capture all or a portion of the tax increment revenues generated by the Project from the TIFA to the BRA, subject to the statutory impact of any other applicable economic incentives obtained, for the limited purpose of reimbursing “Eligible Activities” as set forth in the approved Brownfield Plan Amendment and subject to the terms set forth in a binding development and reimbursement agreement between Developer and the BRA (“Development and Reimbursement Agreement”); and

WHEREAS, it is anticipated that the DDA and the LDFA will also enter into interlocal agreements similarly addressing the allocation of tax increment revenues for the Project.

NOW, THEREFORE, IT IS HEREBY RESOLVED THAT:

1. The TIFA authorizes an Interlocal Agreement between the BRA and the TIFA, with such terms and conditions not inconsistent with this Resolution, the Brownfield Plan Amendment, and the Development and Reimbursement Agreement, to be approved as to content by the TIFA's Executive Director and Chairperson, and as to form by the TIFA's legal counsel, is hereby approved, and the Chairperson is authorized to execute the Interlocal Agreement for and on behalf of the TIFA.

2. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution are hereby rescinded.

YEAS: Boardmembers: _____

NAYS: Boardmembers: _____

ABSTAIN: Boardmembers: _____

ABSENT: Boardmembers: _____

RESOLUTION DECLARED ADOPTED.

Dated: _____ 2026 _____
_____, Secretary

CERTIFICATION

I, the undersigned duly qualified and acting Secretary of the City of Grand Rapids Monroe North Tax Increment Finance Authority (the "TIFA"), do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of Directors of the TIFA at a meeting held on _____ and that public notice of said meeting was given pursuant to and in compliance with Act 267 of the Public Acts of Michigan of 1976, as amended.

Dated: _____ 2026 _____
_____, Secretary