

KENTWOOD ECONOMIC DEVELOPMENT CORPORATION
MINUTES
May 15, 2023

Members Present: Tyson, Deluccia, DeBruyn, Blubaugh, Gaffin, Clements, Swoboda
Members Absent: Coughlin and Green, with notification.
Others Present: Lisa Golder, Economic Development Planner, Keith Morgan,
Wyoming/Kentwood Chamber of Commerce; Bhama Cairns, Kentwood
Deputy Finance Director; Mayor Stephen Kepley

1. Roll Call
2. Approval of Minutes:

Motion by Tyson with support from Blubaugh to approve the minutes of April 17, 2023.

--Motion Carried--

3. Main Event Update

Lisa contacted Main Event to let them know that their quota license was not approved through the EDC. They will attempt to purchase their own license and will keep the city up to date.

4. Small Business Training Program

Keith Morgan indicated that there have been 10 businesses that have signed up for the training. He is going through the process of interviewing the potential participants and will accept new applications until the day of the event. They are pleased with the number of applicants. The first training will take place on May 23rd.

5. Brownfield Revolving Fund

Cairns reviewed the Revenue and Expense report for the Brownfield Fund. She explained that the pay back from the Tim Donut brownfield has been completed. The payback from Woodland Mall is continuing, and payback from 3838 East Paris has not started yet. The written Brownfield plans allowed for the collection of additional fund to be used as a revolving Loan Fund. So far in the City's Brownfield revolving Fund, we have \$\$346,000 available. Cairns presented the Grand Rapids BRLF policy. He policy states what the potential use of the BRLF. The BRLF can generally be used for eligible activities identified in Act 381, including brownfield assessment activities and consultant fees. There was discussion on pending legislation regarding the use of BRLF for housing under Senate Bill 289.

Staff will provide information on the types of uses allowed for the BRLF for EDC review, including any pending or approved legislation for the next EDC meeting.

The next meeting of the Kentwood EDC is scheduled for June 19, 2023.

Meeting adjourned.

Action Items for May:

Brownfield Revolving Loan Fund—additional information regarding SB 289 and list of permitted uses of brownfield funds