



ADA TOWNSHIP BROWNFIELD REDEVELOPMENT AUTHORITY BOARD
Monday, October 19, 2020 Meeting
8:00 A.M.
Ada Township Offices
7330 Thornapple River Dr. SE
Ada, Michigan

AGENDA

1. Call Meeting to Order
2. Approval of Minutes of March 9, 2020 Meeting
3. Review and Approval of Payables
 - a. Reimbursement to Geld, LLC for Costs of Eligible Brownfield Activities
 - b. Ada Township Administrative and Operating Expenses
4. Staff/Board Member Comment
5. Set Date for March, 2021 Meeting
6. Public Comment
7. Adjournment

**ADA TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY BOARD
MINUTES OF THE MARCH 9, 2020 MEETING**

Draft

The meeting was called to order at 8:00 am by Board Vice-Chair George Haga.

MEMBERS PRESENT: Terry Bowersox, Ken Dixon, Jim Ferro, George Haga and Devin Norman
(1 board vacancy)

MEMBERS ABSENT: Killman

PUBLIC PRESENT: Margaret Idema, Walt VanderWulp

APPROVAL OF MINUTES OF THE OCTOBER 21, 2019 MEETING

It was moved by Norman, seconded by Dixon, to approve the minutes as presented. Ferro offered a correction, noting that Board member Killman should be listed as present at the meeting. Motion to approve the minutes as corrected was approved unanimously.

REVIEW AND APPROVAL OF PAYABLES

Ferro presented information regarding TIF revenues collected by the Authority in the December, 2019 property tax collection, and recommended amounts for reimbursement to Geld, LLC pursuant to the 2018 Reimbursement Agreement, as well as an invoice from Ada Township for administrative services provided to the Brownfield Authority.

It was moved by Bowersox, seconded by Norman, to approve reimbursement to Geld, LLC in the amount of \$24,309.08, and payment to Ada Township of \$1,750. Motion approved unanimously.

PROPOSED BUDGET FOR FISCAL YEAR 2020-21

Ferro presented a proposed budget for the fiscal year beginning April 1, with budgeted TIF revenues of \$159,800, based on preliminary taxable values provided by the Township Assessor, and budgeted expenditures of \$156,300 for reimbursement to Geld, LLC and \$3,500 for administrative services provided by the Township.

It was moved by Dixon, seconded by Bowersox, to approve the proposed budget. Motion passed unanimously.

BOARD MEMBER COMMENT

Norman asked whether we had looked into his request at the October, 2019 meeting that we look into the possibility of creating a revolving fund as provided in the DDA statute. Ferro stated we had not, but would do so.

PUBLIC COMMENT

There was no public comment.

ADJOURNMENT

The meeting was adjourned at approximately 8:10 a.m.

Jacqueline Smith
Ada Township Clerk

rs:jf



MEMORANDUM

Date: 10/13/20

TO: Ada Township Brownfield Redevelopment Authority Board
FROM: Jim Ferro, Planning Director
RE: Reimbursement to Geld, LLC for Eligible Brownfield Activities

The Ada Township Brownfield Redevelopment Authority previously approved a Brownfield Plan for property which has and will be redeveloped by Geld, LLC. The Authority also entered into an agreement with Geld, LLC which provides for reimbursement by the Authority to Geld, LLC an amount up to \$927,985.40 that has been expended by Geld, LLC for demolition and environmental due diligence on property in the approved redevelopment area.

The source of funding for reimbursement of these costs is annual tax increment revenues collected by the Authority. The Township Treasurers office will be disbursing to the Authority tax increment revenues collected in both the July and December, 2020 property tax billings. The Authority received TIF revenues from the July, 2020 property tax collection totaling \$135,151.27, from the following sources:

Kent Intermediate School District	\$ 54,861.01
KISD Enhancement	\$ 10,344.14
Grand Rapids Community College	\$ 20,462.52
Kent County, Operating Millage	\$ 49,473.60
Total:	\$135,151.27
Authority Administrative Expenses	-\$ 1,750.00
Amount available for reimbursement:	\$133,401.27

Of the \$135,151.27 in TIF revenues collected, \$1,750 will be retained by the Authority to pay for administrative and operating costs of the Authority, which include the following:

1. Staff support services provided to the Authority by the Township.
2. Use of Township office space and equipment.
3. Building utility services and costs of building maintenance and upkeep.

Attached is an invoice in the amount of \$1,750 from Ada Township for providing the above services for the first half of the current fiscal year. The remaining balance of the collected taxes in the amount of \$133,401.27 is to be remitted to Geld LLC pursuant to the 2018 Reimbursement Agreement.

Approval of both the payment to the Township for administrative services provided to the Authority and the reimbursement payment to Geld, LLC are requested.



Invoice

Date	Invoice #
10/14/2020	2020-17

Bill To
Ada Twp Brownfield Redevelopment Aut

Remit To:
Ada Township Treasurer's Office P O Box 370 Ada, MI 49301

P.O. No.	Terms
	Net 30

Description	Qty	Rate	Amount
2020 summer tax billing administration fee	1	1,750.00	1,750.00

	Balance Due	\$1,750.00
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Reimbursement Date	Mar-19	Oct-19	Mar-20	Oct-20
Beginning Balance	\$ 927,985.40	\$ 866,899.05	\$ 793,237.18	\$ 784,792.84
Reimbursement	\$ 61,086.35	\$ 90,999.85	\$ 24,309.08	\$ 133,401.27
Interest for prior 6 months	\$ -	\$ 17,337.98	\$ 15,864.74	\$ 15,695.86
Ending Balance	\$ 866,899.05	\$ 793,237.18	\$ 784,792.84	\$ 667,087.43

Note: March, 2019 reimbursement payment included both summer and winter, 2018 tax collections.