

DWELLING PLACE OF GRAND RAPIDS
REAL ESTATE DEVELOPMENT & ASSET MANAGEMENT COMMITTEE
February 11, 2019
Approved March 11, 2019

MEMBERS PRESENT Juan Daniel Castro, Mike DeVries, Rich Kogelschatz, George Larimore & Mike McDaniels (via phone conference), Pete VanderVeen

STAFF PRESENT Chris Bennett, Kim Cross, Rebecca Long, Liz Mui, Scott Page, Zoe Post, Steve Recker, Dennis Sturtevant

The meeting was convened at 11:32 AM by Mr. Kogelschatz.

APPROVAL OF MINUTES

Minutes of the Dwelling Place RED & Asset Management Committee meeting of January 14, 2019 were approved by motion of Pete VanderVeen, supported by Mike McDaniels and carried unanimously.

FERGUSON UPDATE AND RELOCATION

The Ferguson renovation is moving forward; funding is expected to be secured by September 2019 with construction starting shortly thereafter. To address the challenge of temporarily relocating residents while the building is under construction, Mr. Sturtevant described three possible solutions: 1) gather support from the neighborhood association for the use of of Holland Home, 2) contract with a motel for 40-50 units at a time, 3) stop the intake of tenants at Ferguson and use the vacant units. Pioneer also offered to shorten the construction schedule—thereby minimizing the financial loss from vacancy—if the entire project was delivered to them.

Funding for the commercial spaces must be revisited, as Heartside Ministry will not use the space and the GVSU College of Nursing will not lease for more than five years at a time.

CONVERSATION ON COMMUNITY LAND TRUST

Mr. Sturtevant introduced a video outlining three affordable home ownership programs that may be used for Martineau, Grandville, and New Hope Homes as well as some rural properties: community land trust (CLT), limited equity co-op, and deed-restricted property. The Committee discussed the financial incentives of a CLT, possible partnerships with local organizations doing similar work, and the need to seek counsel regarding the best legal structures for these properties. The Committee hopes to be ready to start an affordable home ownership program in 2020.

POTENTIAL HOLLAND DEVELOPMENTS

Hope Church & First United Methodist Church

Mr. Bennett met with representatives from Hope Church and First United Methodist Church in Holland, who want to create 24 homes on the properties near their churches. Considerations for this project include available space, City of Holland politics, and the extended length of the project. Dwelling Place will continue preliminary discussions with Rev. Gordon Wiersma and Rev. Brad Bartlemay.

Waverly

Ryan Kilpatrick is seeking a strong nonprofit partner in a mixed-income housing development near the Holland GVSU campus on Waverly Road. Mr.

Kilpatrick and Dwelling Place development staff will meet soon to discuss the site concept.

OTHER BUSINESS

Mr. Page described some pipe bursts and power outage issues at Ferguson, Peterlien, and Genesis properties due to the extreme cold.

NEXT MEETING

The next RED & Asset Management Committee meeting is scheduled for March 11, 2019.

ADJOURNMENT

The meeting was adjourned at 12:37 PM by Mr. Kogelschatz