

DWELLING PLACE OF GRAND RAPIDS  
REAL ESTATE DEVELOPMENT AND ASSET MANAGEMENT COMMITTEE  
July 13, 2020  
*Committee Approved August 10, 2020*

**MEMBERS PRESENT** Rich Kogelschatz, George Larimore, Mike McDaniels, Eleanor Moreno, Larry Titley, Lee Nelson Weber

**MEMBERS ABSENT** Juan Daniel Castro, Troy Zapolski

**STAFF & GUESTS PRESENT** Chris Bennett, Kim Cross, David deVelder, Rebecca Long, Scott Page, Zoe Post, Steve Recker, Dennis Sturtevant, Stephen Wooden

Ryan Kilpatrick, Housing Next  
Marilyn Crowley, Michigan Community Capital

The meeting was convened via conference call at 11:33 AM by Mr. Kogelschatz.

**APPROVAL OF MINUTES** **Minutes of the Dwelling Place RED & Asset Management Committee meeting of May 11, 2020 were approved by motion of George Larimore, seconded by Mike McDaniels and carried unanimously.**

**CLT GRAND HAVEN** With the Dwelling Place CLT now officially incorporated, Michigan Community Capital has approached Dwelling Place with a similar endeavor in Grand Haven. MCC is a CDFI that invests in low-income census tracts in Michigan and acts as a developer. This particular development would acquire a publicly-owned 7.5 acre parcel in Grand Haven and create 32 single-family homes, 17 of which will be 60-80% AMI-restricted and part of a new CLT. MCC would finance, build, and facilitate the sale of all the homes; Dwelling Place would partner to preserve affordability of the 17 income-restricted units by including them in a CLT.

**Motion to pursue next steps for this development was made by George Larimore, seconded by Larry Titley, and carried unanimously.**

Mr. deVelder will share the Dwelling Place CLT's homeowner selection criteria, business plan, and other essential documents with MCC for their review.

**GENESIS NPHC** **Recovery Housing Initiative**  
Dwelling Place may work with Genesis NPHC and other community partners on a recovery housing development. The project will likely include a LIHTC application; the organization with more room in their pipeline for such a development will manage it.

**HOLLAND LAND ACQUISITION** Mr. Bennett presented two possible scenarios for a single property acquisition for the Holland development: 1) The 100 W 9th St parcel for about \$250,000, or 2) The 99 W 10th St parcel for about \$300,000. The 9th St parcel would allow for four additional homes. Dwelling Place staff expressed a preference for the 9th St parcel; First UMC would prefer the 10th St. parcel. A binding agreement from each of the churches involved committing to Dwelling Place's acquisition of their respective properties would be required under either circumstance.

**Motion to approve purchase of one of these parcels—contingent upon a feasibility study and agreements from the churches regarding their properties—was made by George Larimore, supported by Lee Nelson Weber, and carried unanimously.**

**OTHER BUSINESS**

Dwelling Place has received \$20,000 in grant funds from United Way and over \$85,000 from NeighborWorks to offer rental assistance to residents whose income has been affected by COVID-19.

**ADJOURNMENT**

The meeting was adjourned at 1:00 PM by Mr. Kogelschatz.