MEMBERS PRESENT: Juan Daniel Castro, Rich Kogelschatz, George Larimore, Mike McDaniels

MEMBERS ABSENT: Larry Titley, Lee Nelson Weber

STAFF PRESENT: Chris Bennett, Jeremy DeRoo, David de Velder, Rebecca Long, Scott Page, Steve Recker, Stephen Wooden

The meeting convened via video conference at 11:33 AM.

APPROVAL OF MINUTES
Motion to approve the minutes of the September 13, 2021 RED & Asset Management Committee meeting was made by Mike McDaniels, supported by George Larimore, and carried unanimously.

WESTON PROPOSAL
Pioneer Construction provided preliminary construction estimates for the infill and parking ramp development planned for the upcoming Weston Apartments renovation and demonstrated professionalism while managing the renovation at Ferguson Apartments. Because of this, staff recommended waiving the RFP usually required and seeking a fee proposal from Pioneer. After some discussion, Mike McDaniels made a motion to waive the procurement requirements to select a general contractor for the Weston Apartments renovation, the Weston Lofts infill development, and the potential parking ramp construction, allowing staff to seek a fee proposal from Pioneer Construction and accept such a proposal if it is deemed reasonable; this was seconded by Rich Kogelschatz and carried unanimously.

REAL ESTATE DEVELOPMENT PIPELINE
Mr. Bennett has created a one-page summary of the real estate development pipeline that will be updated and shared with the committee each month. The document gives an overview of all projects in development and includes areas required for NeighborWorks reporting. Per the request of the committee, Mr. Bennet will update the “Estimated total development cost” column to clarify exactly what costs this number covers.

CLT SOUTH HAVEN
Mr. de Velder described a brownfield site near downtown South Haven for which for-profit developer The Habitat Company has already secured an RFP and conducted extensive site planning and community engagement. Habitat has submitted a LIHTC application for the rental housing portion and proposed that the DPCLT purchase the portion of the land where townhomes, which have an anticipated appraised value of $220,000, will be built. The purchase price for the land is $20,000 plus reimbursement of some pre-development expenses made by Habitat. Brownfield TIF, new market tax credits, philanthropy, and ARPA funds may help cover the gap between the development costs and CLT sales prices. The South Haven city commission will meet Monday to approve the redevelopment agreement. A motion was made by Mike McDaniels to authorize staff to work with legal counsel to prepare and submit an option with The Habitat Company for the for-sale portion of the project with up to $25,000 for legal...
fees, Brownfield plan preparation, and engineering and site plan design. This was seconded by Juan Daniel Castro and carried unanimously.

PROJECT UPDATES

Ferguson: Continuing on schedule; working with insurance company to formally approve insurance claim related to the August fire.

Madison Lofts: Construction delayed but should be completed by the end of 2021.

Coit: Progressing slowly; hoping to have more consistent construction pricing in about six months.

Leonard Apartments: Recently submitted a LIHTC application for the development.

OTHER BUSINESS

DEI Work Plan: There are four work plan items assigned to the RED & Asset Management Committee, including creating an AmeriCorps VISTA position for CL1 outreach and several goals aimed at increasing MBE and WBE businesses in the RED process. A motion to approve these items was made by George Larimore, seconded by Mike Mc丹ials, and carried unanimously.

ADJOURNMENT

The meeting adjourned at 12:32 PM.