

**HASTINGS LOCAL DEVELOPMENT FINANCE AUTHORITY  
BROWNFIELD REDEVELOPMENT AUTHORITY  
*October 26, 2023, Communication***

**To:** LDFA/BRA Members and Staff

**From:** Dan King – Community Development Director

**Date:** October 20, 2023

**Subject:** Information regarding the October 26, 2023, regular meeting

**Meeting will be held in the Council Chambers Second Floor of City Hall**

Per Public Act 57 of 2018, Tax Increment Financing bodies are required to conduct two informational meetings per year. The first informational meeting was held on June 22, 2023, meeting.

The LDFA will elect the slate of officers for fiscal year 2023-2024.

The LDFA will establish the meeting schedule for 2024.

We have included an invitation for the Redevelopment Ready Communities (RRC) Certification and Tyden Lofts celebration to be held at 3:30 PM on Friday October 27<sup>th</sup> at the Tyden Lofts 60-unit affordable housing project at 327 W. Court Street. Michigan Economic Development staff will be present to award the RRC certification and staff from General Capital will be conducting the groundbreaking for the development project. Both celebrations are the result of considerable collaboration and cooperation between City staff, non-profit agencies, members of the public, boards, and authorities in the City of Hastings.

Respectfully,

Dan King

# **HASTINGS LOCAL DEVELOPMENT FINANCE AUTHORITY AND BROWNFIELD REDEVELOPMENT AUTHORITY**

## **AGENDA**

**Meeting Thursday October 26, 2023**

### **MEETING AT CITY HALL**

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1. Call to Order/Roll Call. (Meeting starts at 8:00 a.m.)
2. Pledge to the Flag
3. Approval / Additions / Deletions to Agenda
4. Approval of Minutes: June 22, 2023, Meeting
5. Public Hearing: None
6. Receive Financial Statements:
7. Old Business: None
8. New Business:
  - A. Public Act 57 of 2018 Informational Meeting \*
  - B. Annual Election of Officers
  - C. Establish Meeting Schedule for 2024
  - D. Redevelopment Ready Communities/Tyden Lofts Invitation \*
9. Public Comments and Communications Concerning Items Not on Agenda
10. LDFA/BRA Board comments
11. Adjourn

\* Denotes Attachment

*Local Development Finance Authority (LDFA)*  
**DRAFT MINUTES**  
**June 22, 2023**

Meeting was called to order at 8:08 a.m. by Neil

**1. Roll Call**

Present: Davis, Hatfield, Neil, Tolles, Nesbitt (Mayor pro-tem)

Absent: Cowan, Krueger, Schneiderhan

Others Present: King, Ponsetto

**2. Pledge of Allegiance**

**3. Approval of the Agenda**

Motion by Hatfield, second by Tolles, to approve agenda as presented

All ayes, motion carried

**4. Approval of Minutes**

Motion by Hatfield, second by Tolles, to approve the minutes as presented

All ayes, motion carried

**5. Public Hearing** None

**6. Receive Financial Statements –**

Motion by Nesbitt, second by Hatfield, to accept the financial statement as presented

All ayes, motion carried

**7. Old Business-** None

**8. New Business –**

**A. Public Act 57 of 2018 Informational Meeting-**

King presented the information required information and, for the benefit of new board members, gave a brief overview of what Public Act 57 of 2018 entails

**9. Public Comments and Communications Concerning Items Not on the Agenda –**

None

**10. LDFA Members Comments –**

King said the resurfacing of Enterprise Drive is expected to begin in the next week or two; he also said that CopperRock has submitted its final site plan for the former Royal Coach property, for review and approval at the next Planning Commission meeting

**11. Adjournment-**

Motion by Hatfield, second by Tolles, to adjourn

All ayes, motion carried

Meeting adjourned 8:38 a.m.

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Clint Neil  
Chair

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Brad Tolles  
Secretary

Prepared by: Sandra Ponsetto, City of Hastings

<b>LDFA Budget 2023/2024</b>					
				7-1-23 - 9-30-23	
<b>Revenue</b>		<b>Budget</b>	<b>Previous Periods</b>	<b>Current Period</b>	<b>YTD</b>
250-100-404-000	Tax Capture	\$32,000.00			\$0.00
250-100-654-000	Electricity Use Fee	\$0.00			\$0.00
250-100-573-000	LCSA Share	\$40,000.00			\$0.00
250-100-667-000	Rentals	\$6,000.00	\$1,125.00	\$870.00	\$1,995.00
250-100-665-000	Investment/Interest	\$3,500.00			\$0.00
250-100-693-000	Sale of Capital Assets	\$0.00			\$0.00
<b>Total Revenues</b>		\$81,500.00	\$1,125.00	\$870.00	\$1,995.00
<b>Expenditures</b>					
250-728-751-000	Supplies	\$0.00			\$0.00
250-728-803-000	Administrative Services	\$3,000.00			\$0.00
250-728-806-000	Legal Services	\$2,000.00			\$0.00
250-728-807-000	Contractual Services	\$0.00			\$0.00
250-728-867-000	Title Fees/Insurance	\$1,500.00			\$0.00
250.728.869.000	Survey Services	\$3,000.00			\$0.00
250-728-879-020	Website	\$250.00			\$0.00
250-728-900-000	Printing and Publishing	\$0.00			\$0.00
250-728-915-000	Memberships	\$0.00			\$0.00
250-728-920-000	Electric	\$550.00	\$45.49		\$45.49
250-728-929-000	Grounds Repair/Maintenance	\$500.00			\$0.00
250-728-955-000	Promotions/Marketing	\$0.00			\$0.00
250-728-974-000	Land Improvements - Dep.	\$177,000.00	\$135,450.00		\$135,450.00
<b>Total Charges and Services</b>		\$187,800.00	\$45.49	\$0.00	\$135,495.49
<b>Capital Outlay</b>					
250-728-971-000	Land				\$0.00
<b>Total Exp. &amp; Cap Outlay</b>		\$187,800.00	\$45.49	\$0.00	\$135,495.49
<b>Net Increase (Decrease)</b>		(106,300.00)			(133,500.49)



City of *Hastings* Michigan

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**CITY OF HASTINGS LOCAL DEVELOPMENT FINANCE AUTHORITY  
ACCOMPLISHMENTS, PROJECTS, INVESTMENTS, AND AUTHORITY EVENTS FOR  
FISCAL YEAR 2022 – 2023**

- October 2022—Set the LDFA Board’s 2023 meeting dates as 8 a.m. on the fourth Thursday morning of each month
- October 2022—Held its second and final PA 57 of 2018 Informational meeting for 2022
- April 2023 – Approved the expenditure of up to \$200,000.00 for the milling and resurfacing of Enterprise Drive
- April 2023 – Approved the expenditure of up to \$10,000.00 to fill pot holes in the semi parking lot
- April 2023—Elected Brad Tolles as interim LDFA board secretary until the annual election of officers in July

# *Join us to celebrate* **City of Hastings' RRC Certification**

Join Michigan Economic Development Corporation (MEDC) in acknowledging City of Hastings' accomplishment as the 70th community to be certified under the statewide Redevelopment Ready Communities® (RRC) program.

**Friday, October 27  
3:30–4:30 p.m.**

***at Tyden Lofts, 327 West Court Street, Hastings***

RRC is a voluntary, no-cost program through MEDC that assists local municipalities in establishing a sound foundation for redevelopment and investment to occur in their communities. Certification is a formal recognition that a community has removed barriers and streamlined processes to be more competitive in today's economy.

After working toward RRC certification for over three years, City of Hastings has succeeded in accomplishing the

requirements as laid out in the RRC Best Practices. Join us to recognize the hard work of a community dedicated to having a vision for the future and the fundamental practices in place to get there.



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