

Agenda Packet



Date: June 4th 3:00 PM

Location: City Hall Commission Chambers

Members:

Virginia Beard
Eric Brown
Daniel Drent
Cassandra Oracz
Lindsey Reames

Christopher Romero
Monica Steimle-App
Jeffrey King
Mark Washington
Tabitha Williams

- I. Call to Order
- II. Roll Call
- III. Approval of Minutes
 - a. Approval of March 19, 2026 meeting minutes
- IV. Action Items
- V. Discussion Items
 - a. Update from City Commission presentation and feedback – Grow the Fund Recommendations (memo attached)
 - b. Update on final distribution from 201 Market Sale proceeds to Affordable Housing Fund (memo attached)
 - c. Prior Funded Projects report (attached, no discussion anticipated)
- VI. Public Comment

City of Grand Rapids
Affordable Housing Fund Board Meeting Agenda
Thursday, March 19, 2026, 9:00 am
City Hall, 300 Monroe Ave NW, 49503, Commission Chambers

I. Call to Order

Vice Chair Monica Steimle-App called the meeting to order at 9:02 AM

II. Roll Call

Present:

Virginia Beard, Daniel Drent, Cassandra Oracz, Lindsey Reames, Christopher Romero, Monica Steimle-App, Jeffrey King, Mark Washington, Tabitha Williams

Members Absent: Eric Brown

A quorum was established.

III. Approval of Minutes

A motion to approve the minutes from February 5, 2026 was made by Beard and seconded by King. All approved.

Motion carried unanimously.

IV. Action Items

A. Recommendation to City Commission – FY 2027 Neighborhood Investment Plan (NIP) Allocations

Staff presented recommendations for allocating \$700,954 from the Affordable Housing Fund (AHF) through the FY 2027 Neighborhood Investment Plan process.

Overview of Funding Process

- Total FY 2027 NIP funding: approximately \$8.2 million across federal and local sources
- AHF contribution: \$700,954 (75% of available Affordable Housing Fund resources)
- Outcome 2 focus: creation and preservation of affordable housing

Staff outlined a competitive application process that included:

- Broad outreach to over 500 organizations
- Two-step application process (Notice of Intent + Full Application)
- Record demand: \$58 million in funding requests

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Recommended Projects (AHF-Funded)

1. MVillage – Duplex Homes

- Approx. 20 homeownership units
- Part of a larger mixed development project
- Includes emerging developer participation

2. New Development Corporation – Single-Family Homeownership

- 1 unit supported
- Project currently under construction

These recommendations align with Board priorities, including:

- New unit creation, deep affordability, support for emerging developers, and geographic equity (including 49507 neighborhood)

Additional Projects (Funded through HOME funds)

Staff also highlighted complementary projects funded through federal sources contributing to overall unit creation, including ICCF, LINC Up, Union Suites, Volker Development, and Well House developments.

Subcommittee Input

Subcommittee members emphasized:

- Strong community engagement by MVillage
- Strategic focus on density and homeownership
- Importance of developer capacity and project readiness

Conflict of Interest Disclosure

A Board member disclosed indirect financial relationships with several applicants and abstained from voting where appropriate.

Board Action

Motion: To recommend allocation of approximately \$700,000 in AHF funding to MVillage and New Development Corporation projects.

Second: Motion was seconded.

Vote: Motion carried unanimously.

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Next Steps

- Public comment period to follow (March–April 2026)
- Public hearing scheduled before City Commission
- Final approval anticipated: **May 12, 2026**

V. Discussion Items

A. Affordable Housing Fund Growth Strategies

Staff reviewed a draft transmittal memo summarizing prior Board work on strategies to grow the Affordable Housing Fund.

Key points:

- Focus on **local revenue bonds** as the most promising funding tool
- Recommendation to:
 - Explore partnerships for bond issuance
 - Develop evaluation framework for impact (e.g., unit production)
 - Conduct stakeholder engagement before implementation

No formal action was taken; feedback will inform a future presentation to the City Commission.

B. Prior Funded Project Status Report

Staff provided a written update on previously funded projects (no formal presentation required).

Highlights include:

- **Amplify GR (Boston Square Together II):** 65% construction complete
- **Genesis NHC (Leonard Apartments):** complete construction; in lease-up phase
- **Habitat for Humanity (Pleasant Hills Phase III):** Anticipated construction starts Summer 2026
- **Mel Trotter Ministries:** One home 25% complete; second starting Spring 2026

Board members asked clarifying questions regarding timelines and fund drawdowns.

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Community Development Department Affordable Housing Fund Project Status Report					
Organization/Project	Award Amount/ Fund Source	Period of Performance	Planned Outcome	Status to Date	Funds Drawn to Date
Amplify GR <i>Boston Square Together II (F2)</i>	\$540,000 ARPA	9/1/24 – 9/30/26	57 affordable rental units	65% of construction completed	\$490,000
Genesis NHC <i>Leonard Apartments</i>	\$1,200,000 ARPA	8/1/24 – 1/31/26	55 affordable rental units for seniors	Construction completed. In lease-up phase.	\$1,140,000
Habitat for Humanity of Kent County <i>Pleasant Hills Phase III</i>	\$546,000 AHF	TBD	27 condominiums for sale to income-qualified households (All units under 120% AMI with 16 units under 80% AMI)	Funds awarded May 20, 2025. Project is not yet under contract. Construction is anticipated to start summer of 2026.	\$0
Mel Trotter Ministries <i>Single Family Homeownership</i>	\$200,000 AHF	House 1: 10/15/25 - 12/31/26 House 2: 4/1/26 - 6/30/27	2 affordable homes for sale to homebuyers under 80% AMI	House 1: 25% of construction completed House 2: Construction is anticipated to start spring of 2026.	\$12,000

VI. Public Comment

No public comment was received.

VII. Adjournment

The meeting was adjourned.

MEMORANDUM

CITY OF GRAND RAPIDS

TO: Affordable Housing Fund Board

FROM: Kate Berens, Deputy City Manager

DATE: May 31, 2026

SUBJECT: Update on City Commission Presentation – Grow the Fund

On April 14, 2026 staff presented the recommendation of the Affordable Housing Fund Board to pursue additional work around the idea of local revenue bonds and an assessment of whether such a tool might help the region better respond to the need for affordable housing. We provided a general update on recent activities of the Board, and then narrowed focus on the assessment and recommendation on options for growing the fund that this Board reviewed and recommended in late 2025 and early 2026. Specifically, we requested the Commission's feedback on and general confirmation of its support for this Board to continue work as follows:

- Examine the utility of local government revenue bonds in filling existing capital gaps in low to moderate income housing;
- Consolidate local and regional data and policies around housing demand to further refine appropriate targets to add to housing stock; and
- Prepare an assessment of how local revenue bonds could be scaled to create a meaningful impact, considering such updated targets, engaging with key stakeholders in that work.

The Commission was pleased with the work, and very interested in the Board continuing along the lines identified. A brief summary of the feedback follows, if interested, you can view the whole presentation and Commission discussion at: [April 14, 2026 Commission Committee Meetings](#), (fast forward to the Committee of the Whole meeting, beginning at approximately 2 hours and 31 minutes into the video file). Commissioners noted:

- The on-going importance of the work to focus on housing, housing needs, housing production and affordability;
- Importance of understanding local options, given uncertainty around stability of federal and other outside funding sources;
- Enthusiasm for continuing to find ways to layer incentives and funding to meet multiple objectives
- Noting importance of targets and cross-sector participation in producing housing at all affordability levels
- Support for the notion that focusing on accessible housing is important to Grand Rapids maintaining its status as an attractive place to live

- Encouraging a broad look at support that can help homes remain in good condition, and affordable for people throughout their lives
- Some concern expressed about the use of area median income as a way to measure affordability. Housing + transportation noted as a way to think about affordability and look across both of those budget draws when we think about affordability, one that allows for investment in areas served by other transportation that may relieve a different cost burden

As a result of this support from the Commission, we propose to enter the next phase of due diligence around the local revenue bonds and refinement of housing targets. This work would continue to run through the Grow the Fund Subcommittee, and be brought to the Board periodically for feedback and validation. The work would culminate in another recommendation to the full Commission about the scale of a local revenue bond program, targets for unit production, and an implementation roadmap (although it may alternatively end in a recommendation that the tool doesn't appear to fit well into the current environment). As we move through this assessment process, we may need to draw on subject matter experts to support the work of the subcommittee and Board. At June's board meeting we are looking for confirmation of working through the subcommittee structure, as well as validating current membership/determining if others may want to join the subcommittee.

MEMORANDUM

CITY OF GRAND RAPIDS

TO: Affordable Housing Fund Board

FROM: Kate Berens, Deputy City Manager

DATE: May 31, 2026

SUBJECT: Proceeds from Sale of 201 Market -- Update

The City of Grand Rapids and the Grand Rapids/Kent County Convention and Arena Authority (CAA) finalized the sale of the 201 Market Avenue property earlier in 2026. Under the long-ago negotiated terms of the sale, the CAA paid \$10 million at closing, with the remainder of the purchase price paid over time. The bulk of that payment (\$9.595M) will come to the Affordable Housing fund for investment pursuant to the Board's policies.

This represents an exciting opportunity for the Board to recommend significant affordable housing investment. As a first step, staff is recommending a special meeting of the Board – a strategic planning retreat -- to update priorities and discuss investment process options. The Board last engaged in strategic planning in September of 2023. A retreat would allow us to focus on a review of projects funded to date – locations, unit sizes, ownership and rental mix etc. In addition, we would provide an update and a review of those emerging opportunities that the subcommittee has been monitoring, including programs for emerging developers and the Grand Rapids local land bank authority. This updated information would lead to a review of existing Board priorities and discussion and update or modification of those priorities. Finally, the Board would provide direction on the process and general timeline for investment of these dollars in light of the identified priorities.

**Community Development Department
Affordable Housing Fund Project Status Report**

Organization/Project	Award Amount/ Fund Source	Period of Performance	Planned Outcome	Status to Date	Funds Drawn to Date
Amplify GR <i>Boston Square Together II (F2)</i>	\$540,000 ARPA	9/1/24 – 9/30/26	57 affordable rental units	90% of construction completed	\$490,000
Genesis NHC <i>Leonard Apartments</i>	\$1,200,000 ARPA	8/1/24 – 1/31/26	55 affordable rental units for seniors	Construction completed; 50 of the 55 units are leased.	\$1,140,000
Habitat for Humanity of Kent County <i>Pleasant Hills Phase III</i>	\$546,000 AHF	6/1/26 – 11/30/28	27 condominiums for sale to income-qualified households (All units under 120% AMI with 16 units under 80% AMI)	Construction is anticipated to begin in July 2026.	\$0
Mel Trotter Ministries <i>Single Family Homeownership</i>	\$200,000 AHF	House 1: 10/15/25 - 12/31/26 House 2: 4/1/26 - 6/30/27	2 affordable homes for sale to homebuyers under 80% AMI	House 1: 50% of construction completed House 2: Construction is anticipated to begin in July 2026.	\$12,000
New Development Corporation <i>Single Family Homeownership</i>	\$120,000 AHF	TBD	1 affordable home for sale to a homebuyer under 80% AMI	Funds awarded May 12, 2026.	\$0
MVillage <i>Duplex Homes</i>	\$580,954 AHF	TBD	20 condominiums for sale to income-qualified households (All units under 120% AMI with at least 5 units under 80% AMI)	Funds awarded May 12, 2026.	\$0

COMPLETED PROJECTS		
Organization/Project	Amount Expended/ Fund Source	Outcome
Dwelling Place of GR NHC <i>2080 Union Site Condos</i>	\$598,628 ARPA	8 households under 80% of AMI received a purchase price subsidy to buy an affordable home
New Development Corporation <i>SF Homeownership Construction/Rehab</i>	\$240,000 ARPA	2 affordable homes (1 new construction and 1 rehab) sold to homebuyers under 80% of AMI
Commonwealth Development Corporation of America <i>Lexington Apartments</i>	\$1,500,000 ARPA	39 affordable rental units for seniors
LINC Up NHC <i>Avenue II Apartments</i>	\$394,418 ARPA	10 affordable rental units for seniors (addition to existing 10-unit building)
61st District Court <i>Eviction Diversion Initiative</i>	\$220,663 ARPA	46 households received financial assistance to prevent homelessness
AYA Youth Collective <i>Supportive Housing Services for Youth</i>	\$270,000 ARPA	38 youth-led households exited to permanent housing