

**Van Buren County Brownfield Redevelopment Authority**  
**Special Meeting Minutes**  
**February 26, 2025**

**Donald Hanson Board of Commissioners Room**  
**Van Buren County Administration Building**  
**219 E Paw Paw Street, Paw Paw, MI 49079**

**1. Call to Order & Attendance**

Chair Kate Hosier called the meeting to order at 3:39 p.m.

**Present:** Kate Hosier, Cynthia Compton, Katie Strohauer, Dr. Patrick Creagan, John Young, Bryan Myrkle. **Absent:** Zach Morris, Lisa Phillips, Gail Patterson-Gladney.

**Guests:** Lisa Ransler (BRA Staff), David Stegink, Jared Belka, Matt O'Connor, and one member of the public.

**2. Approval of Agenda**

Motion by Creagan, supported by Young, to approve the agenda as presented. Motion approved unanimously (6-0).

**3. Public Comment**

None.

**4. New Business**

**A. Review of Hazen Street Brownfield Redevelopment Plan**

Matt O'Connor and Jared Belka presented an overview of the Hazen Street Redevelopment Project, a \$30.3 million mixed-income housing development in the Village of Paw Paw. The project includes:

- 66 multifamily rental units (two 24-unit buildings and one 18-unit building).
- 52 single-family residential lots.
- Infrastructure improvements, including roads, sanitary sewer, and water mains.

The project is planned to roll out in phases over five years, with Phase 1 beginning in Spring 2025.

The developer is requesting just over \$6.2 million in Brownfield Tax Increment Financing (TIF) to cover infrastructure costs, rent loss subsidy, and site preparation.

**Board Discussion:**

The project aligns with the 2024 Van Buren County Housing Target Market Analysis, addressing the need for diverse housing options.

The anticipated TIF capture start date was confirmed as 2027.

Discussion regarding the 4.5% reimbursement interest rate, with a suggestion that it may require further review.

Motion by Strohauser, supported by Creagan, to establish a Financial Review Subcommittee to conduct an evaluation of the financial details associated with the Housing TIF proposal, including but not limited to the proposed interest rate and investor return, debt service coverage ratio, financial feasibility, and review of the 4.5% reimbursement interest rate.

The subcommittee shall consist of three members of the Brownfield Redevelopment Authority (Creagan, Hosier, and Strohauser), a financial representative from the Economic Development Corporation or community at large and the County Treasurer or Finance Director.

The subcommittee will provide a recommendation to the BRA regarding the financial feasibility and appropriateness of the proposed financial structure. Findings and recommendations will be reported at the next scheduled BRA meeting or at a specially called meeting as necessary.

Motion approved unanimously (6-0).

**5. Adjournment**

Motion by Young, supported by Myrkle, to adjourn the meeting. Motion approved unanimously (6-0). Meeting adjourned at 4:30 p.m.