

Agenda

Economic Development Corporation

Board of Directors



City of Kalamazoo

Thursday, October 16, 2025

7:45 AM

CPED Main Conference Room - 245 N. Rose Street, Suite 100

A. CALL TO ORDER/ROLL CALL

B. ADOPTION OF FORMAL AGENDA

C. APPROVAL OF MINUTES

1. Approval of minutes from the EDC meeting on September 18, 2025

D. PUBLIC COMMENTS

E. DIRECTOR COMMENTS

F. NEW BUSINESS

1. It is recommended that the EDC Board approve of an Inducement Resolution for the Friendship Village of Kalamazoo Project and authorization to retain bond counsel (Miller, Canfield, Paddock and Stone, P.L.C.) for preparation of related bond documents.
2. Approval of a recommendation to the City Clerk's Office of a two-year renewal of the Adult Use Retailer Permit to Green Bronco, LLC (dba Mint Cannabis), contingent on the Applicant correcting the delinquent 2025 summer taxes by October 31, 2025. If the Applicant fails to correct the deficiencies by October 31, 2025, then the recommendation is approval of a 90-day probationary renewal.

G. UNFINISHED BUSINESS

1. Economic Development Corporation 2026 Budget

H. COMMUNICATIONS AND ANNOUNCEMENTS

I. STAFF REPORTS AND UPDATES

J. ADJOURNMENT

**CITY OF KALAMAZOO
ECONOMIC DEVELOPMENT CORPORATION BOARD MEETING
Thursday, September 18, 2025
Community Planning and Economic Development
245 N. Rose Street, Kalamazoo, MI 49007**

MEMBERS PRESENT: Jason Novotny; Sharon Ferraro; Andrew Schipper; Michael Gurnee; Rachel Bair; Scott Petersen; T.J. Ward; Lucas Middleton; Kyle Gulau

MEMBERS ABSENT: Alonzo Wilson; Eddie Warr

CITY STAFF PRESENT: Jamie McCarthy (Development Manager); Jared Chambers (Business Specialist); Heidi Waffle (Brownfield Project Assistant); Bobby Boyd (Economic Development Supervisor); *Jessica Wood (Attorney, Dickinson-Wright)

*Attorney Wood attended the meeting virtually.

Meeting was called to order 7:55 AM by Chair Novotny.

MOTION TO EXCUSE ABSENT MEMBERS: Director Middleton moved to excuse absent members; seconded by Director Gulau. Motion approved by voice vote unanimously.

APPROVAL OF AGENDA: Director Gurnee moved approval of the amended agenda; seconded by Director Gulau. Motion approved by voice vote unanimously.

The directors and Mr. Boyd discussed removing New Business Item #1, Approval of the 2026 EDC Budget, from the agenda due to budget documents not having been viewable in Civic Clerk prior to the meeting. There were no budget documents ready for distribution. This item will be placed on the October agenda instead.

APPROVAL OF MINUTES: Director Middleton moved approval of the minutes from the meeting of August 21, 2025; seconded by Director Schipper. Motion approved by voice vote unanimously.

PUBLIC COMMENTS

None.

DIRECTORS' COMMENTS

None.

NEW BUSINESS

1. EDC Board Member Appointments.

Director Lucas Middleton was nominated as Chair. Director Kyle Gulau was nominated as Vice-Chair. Director Rachel Bair was nominated as treasurer/secretary.

Director Ferraro moved appointments of new officers; seconded by Director Gurnee. A voice vote was taken, and the motion passed unanimously.

2. Approval of an Economic Initiative Fund loan to Kzoo Cream.

Mr. Jared Chambers shared information on the loan. The staff recommendation is a \$20,000 EIF loan for a period of 10 years at 2% interest. Because it is a newer business, they had to go off of projections to come to this conclusion. The Projects & Finance Committee also gave their recommendation. Mr. Chambers shared details about the business, including that two employees have recently been hired.

Director Bair moved approval of an Economic Initiative Fund loan to Kzoo Cream; seconded by Director Middleton.

A roll call vote was taken, and the motion passed unanimously. Director Petersen abstained.

3. Approval of a recommendation to the City Clerk's office of a two-year renewal of the 1 Adult Use Retailer and 1 Medical Provisioning Center Permits for Green Sunrise Products, LLC (DBA Lume).

Mr. Chambers shared information on the business, as found in the agenda packet. He said they are in full compliance.

Director Ferraro said she was pleased to see they are working hard to get diversity, including people above the age of 45.

Director Gurnee moved approval of a recommendation to the City Clerk's office of a two-year renewal of the 1 Adult Use Retailer and 1 Medical Provisioning Center Permits for Green Sunrise Products, LLC (DBA Lume); seconded by Director Petersen.

A roll call vote was taken, and the motion passed unanimously.

4. Approval of a recommendation to the City Clerk's office of a two-year renewal of the 1 Adult Use Retailer Permit for Kalamazoo Gallery Inc, (DBA Herbana).

Director Middleton moved approval of a recommendation to the City Clerk's office of a two-year renewal of the 1 Adult Use Retailer Permit for Kalamazoo Gallery Inc, (DBA Herbana); seconded by Director Ward.

A roll call vote was taken, and the motion passed unanimously.

UNFINISHED BUSINESS

None.

COMMUNICATIONS AND ANNOUNCEMENTS

None.

STAFF REPORTS AND UPDATES

Mr. Boyd shared in their upcoming meetings they will have more intentional conversations about trying to influx revenue within the EDC, through ways such as bonding, to make sure their board is sustainable long-term within the City of Kalamazoo.

Director Gulau asked how the conversation and thought relates to the strategic plan they had passed.

Mr. Boyd discussed that it relates to fostering a business environment. It helps incentivize businesses to utilize the City rather than MEDC, as they have less fees than MEDC.

Director Gulau talked about his questions regarding the budget and how it is aligned with the strategy, including key measures and metrics.

Chair Novotny shared there is an appetite for reporting or a dashboard that informs the board a couple or a few times a year on the metrics of the strategy.

ADJOURNMENT: Meeting was adjourned at 8:15 AM by Chair Novotny.

Signature

Printed Name/Chair

Heidi Waffle/Recording Clerk



EDC Board of Directors Staff Report

City of Kalamazoo

TO: The Economic Development Corporation Board of Directors

FROM: Antonio Mitchell, Director of Community Planning and Economic Development
Prepared by: Bobby Boyd, Economic Development Supervisor

DATE: October 16, 2025

SUBJECT: Consideration of an Inducement Resolution for the Friendship Village of Kalamazoo Project

SUMMARY:

The Economic Development Corporation (EDC) of the City of Kalamazoo is asked to consider approval of an Inducement Resolution for the Friendship Village of Kalamazoo Project. The resolution expresses the EDC's intent to assist Friendship Village (Lifecare, Inc.) with the financing of new construction, renovation, and refinancing activities on its continuing care retirement community campus. The estimated project cost is up to \$120 million, to be financed through the issuance of EDC revenue bonds.

Approval of this resolution allows the project to move forward under the requirements of Michigan Public Act 338 of 1974, designates the Project Area and Project District Area, retains bond counsel, and declares the EDC's intent to reimburse eligible expenditures from future bond proceeds.

BACKGROUND:

Friendship Village of Kalamazoo (Lifecare, Inc.), a Michigan nonprofit corporation, is undertaking a major project involving the construction, furnishing, and equipping of new facilities and the renovation and equipping of existing facilities on its campus located at 1400 and 1402 N. Drake Road and 4300 Beech Street in Kalamazoo. The project also includes the refinancing of existing debt previously incurred for campus improvements.

The Inducement Resolution represents the first formal step in the EDC bond issuance process. It authorizes staff and bond counsel—Miller, Canfield, Paddock and Stone, P.L.C.—to begin

preparing the necessary bond documents. The resolution also permits the applicant to be reimbursed from bond proceeds for qualifying expenditures made in advance of bond issuance.

All costs associated with the project, including legal and issuance fees, will be paid by the applicant or from bond proceeds. There is no financial obligation or risk to the EDC, the City of Kalamazoo, or taxpayers.

Next Steps:

Upon EDC Board approval of the Inducement Resolution, the item will be forwarded to the Kalamazoo City Commission for consideration and approval. If approved by the City Commission, the applicant and bond counsel will proceed with preparation of a project plan and the final bond documents for subsequent EDC and City Commission approval prior to bond issuance.

RECOMMENDATION:

Staff recommends that the Economic Development Corporation Board approve the Inducement Resolution for the Friendship Village of Kalamazoo Project and authorize the retention of Miller, Canfield, Paddock and Stone, P.L.C. as bond counsel for preparation of related documents.

RESOLUTION OF INDUCEMENT, DETERMINATION OF
PROPOSED PROJECT AREA, PROJECT DISTRICT AREA
AND RETENTION OF BOND COUNSEL

The Economic Development Corporation
of the City of Kalamazoo
(Friendship Village of Kalamazoo Project)

WHEREAS, there has been presented to the Board of Directors of The Economic Development Corporation of the City of Kalamazoo (the “EDC”) a proposal relating to the construction, furnishing and equipping of new facilities and the renovation, furnishing and equipping of certain existing facilities, all located in the City of Kalamazoo, County of Kalamazoo, State of Michigan, for use by Lifecare, Inc. (d/b/a Friendship Village), a Michigan non-profit corporation (the “Applicant”); and

WHEREAS, said proposal appears to have merit as a “Project” as defined in Act 338, Michigan Public Acts of 1974, as amended (the “Act”), and to meet the need for programs, services and facilities in the City of Kalamazoo (the “Incorporating Unit”) as described in the Act; and

WHEREAS, the Applicant has further requested the EDC to assist it in refinancing certain outstanding indebtedness incurred by the Applicant to finance the construction, furnishing and equipping of certain new facilities on the Applicant’s continuing care retirement community campus in the City of Kalamazoo (the “Outstanding Debt”); and

WHEREAS, although a “Project Plan” as defined in the Act has not yet been completed or approved with respect to the proposed construction, furnishing and equipping of new facilities and the renovation, furnishing and equipping of certain existing facilities or the refinancing of the Outstanding Debt (together the “Project”), it is likely that the Project will require issuance of revenue bonds by the EDC; and

WHEREAS, it is desirable to begin proceedings under the Act with respect to the Project

and to retain the services of bond counsel to begin preparation of documents with respect to such revenue bonds in order to induce the Applicant to implement the proposal so as to provide to the Incorporating Unit and its citizens necessary programs, services and facilities; and

WHEREAS, in order for the Applicant to be able to be reimbursed from bond proceeds for certain expenditures made prior to the issuance of the bonds and the receipt of the bond proceeds, the EDC must declare its intention to reimburse such expenditures; and

WHEREAS, no director of the EDC has a direct interest in any of the present matters, or if a director of the EDC does have a direct interest in the present matters, said interest has been disclosed prior to the taking of any action by the EDC with respect to such matters, which disclosure shall become a part of the record of the EDC's official proceedings, and the interested director has refrained from participation in the EDC's proceedings relating to the matter.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. Pursuant to Section 8(1) of the Act, the Board of Directors of the EDC upon the advice of the Applicant hereby proposes that the land area described in Exhibit A attached hereto and made part hereof is the land area which will be used in the implementation of the Project and hereby designates to the Incorporating Unit's legislative body said land area described in Exhibit A as the Project Area for the Project.

2. Pursuant to Section 12(1) of the Act, the Board of Directors hereby recommends to the Incorporating Unit's legislative body that certain land area described in Exhibit B attached hereto, as may be amended from time to time in minor respects, constitutes that portion of the territory surrounding the Project Area, if any, which will be significantly affected by the Project (collectively referred to as the "Project District Area").

3. The Secretary of the EDC be and is hereby authorized to (a) communicate the

proposed Project Area and the recommended Project District Area boundaries to the Incorporating Unit's legislative body by conveying to the foregoing legislative body a certified copy of this resolution, and (b) notify the Chief Executive Officer of the Incorporating Unit of this EDC's intent to commence a project in order that two additional directors of the EDC representative of neighborhood residents and business interests likely to be affected by the proposed Project may be appointed.

4. In order to more fully induce the location of the Project in the proposed Project Area and subject to the hereinafter special provisions, the EDC will issue its economic development limited obligation revenue bonds, in one or more series, in an aggregate amount presently estimated not to exceed One Hundred Twenty Million Dollars (\$120,000,000), for the purpose of paying all or part of the cost of the Project, funding a debt service reserve for the bonds and paying the costs incidental to the issuance of the bonds. Said bonds will be issued in one or more series pursuant to the Act provided that a loan agreement and other documents and details pertaining to the bonds are prepared with such provisions and details as are acceptable to and approved by this Board of Directors and provided, further, that all other necessary action is taken in conformance with the Act and provided, further, that the bonds can be sold.

5. The proceedings and agreements relating to the EDC's financial assistance of the Project and issuance of the bonds shall contain such provisions and details as shall absolutely and completely make certain that under no circumstances will the EDC, the Incorporating Unit, the State of Michigan or any of its taxpayers or citizens, ever be required to pay the principal of and interest on, or any costs relating to the bonds from tax revenues or other funds of such governmental units, and shall in addition contain provisions fully protecting the EDC, the Incorporating Unit and the State of Michigan against any other liability and all costs relating to

the bonds or the Project.

6. By adoption of this resolution the EDC assumes no obligation or liability to the Applicant for any loss or damage that may result to the Applicant from the adoption of this resolution and all costs and expenses in connection with the acquisition of the Project and all costs of the issuance of the bonds and any and all other costs relating to the acquisition, financing, ownership or operation of the Project shall be paid from the proceeds of sale of the bonds or by the Applicant.

7. The firm of Miller, Canfield, Paddock and Stone, P.L.C. of Detroit and Kalamazoo, Michigan, is hereby designated and retained by the EDC as bond counsel with respect to the revenue bonds to be issued in connection with the Project and is authorized and directed to prepare and submit to all appropriate parties all proceedings, agreements and other documents as shall be necessary or appropriate in connection with the issuance of such bonds, to make application on behalf of the EDC to the United States Internal Revenue Service and other governmental agencies for such income tax and other rulings and approvals as may be necessary in relation to the issuance of such bonds, and the Secretary of this EDC is authorized to execute such powers of attorney and other documents as may be appropriate in connection with the foregoing. The legal fees of Miller, Canfield, Paddock and Stone, P.L.C. for work done in connection with the Project shall be paid from the proceeds of sale of such bonds or by the Applicant and in any event shall be at no cost to the EDC.

8. The EDC makes the following declarations for the purpose of complying with the reimbursement rules of Treas. Reg. § 1.150-2 issued pursuant to the Internal Revenue Code of 1986, as amended:

(a) As of the date hereof, the EDC reasonably expects and intends to

reimburse the Applicant for the expenditures described in (b) below with proceeds of debt to be incurred by the EDC.

- (b) The expenditures described in this paragraph (b) are for the costs of the Project which were paid or will be paid subsequent to sixty (60) days prior to the date hereof.
- (c) The maximum principal amount of debt expected to be issued for the Project, including issuance costs, is \$120,000,000.
- (d) A reimbursement allocation of the expenditures described in (b) above with the proceeds of the borrowing described herein will occur not later than 18 months after the later of (i) the date on which the expenditure is paid, or (ii) the date the Project is placed in service or abandoned, but in no event more than three (3) years after the original expenditure is paid (the “Reimbursement Period Rules”). A reimbursement allocation is an allocation in writing that evidences the EDC’s use of the proceeds of the debt to be issued for the Project to reimburse the Applicant for a capital expenditure made pursuant to this Resolution.
- (e) The expenditures described in (b) above are “capital expenditures” as defined in Treas. Reg. § 1.150-1(b), which are any costs of a type which are properly chargeable to a capital account (or would be so chargeable with a proper election or with the application of the definition of placed in service under Treas. Reg. § 1.150-2(c)) under general Federal income tax principles (as determined at the time the expenditure is paid).
- (f) No proceeds of the borrowing paid to the Applicant in reimbursement

pursuant to this Resolution will be used in a manner described in Treas. Reg. § 1.150-2(h) with respect to abusive uses of such proceeds, including, but not limited to, using funds corresponding to the proceeds of the borrowing in a manner that results in the creation of replacement proceeds (within Treas. Reg. § 1.148-1) within one year of the reimbursement allocation described in (d) above.

- (g) Expenditures for the Project to be reimbursed from the proceeds of the borrowing constituting (i) costs for the issuance of the debt, (ii) an amount in excess of the lesser of \$100,000 or 5 percent of the proceeds of the borrowing, and/or (iii) preliminary expenditures not exceeding twenty (20) percent of the issue price of the borrowing, within the meaning of Treas. Reg. § 1.150-2(f) (such preliminary expenditures include architectural, engineering, surveying, soil testing and similar costs incurred prior to construction of the Project, but do not include land acquisition, site preparation, and similar costs incident to commencement of construction), are not subject to the limitations with respect to time of payment of (b) above or the Reimbursement Period Rules in (d) above.

9. All resolutions and parts of resolution insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

AYES: Directors _____

NAYS: Directors _____

RESOLUTION DECLARED ADOPTED.

Secretary

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of Directors of The Economic Development Corporation of the City of Kalamazoo, State of Michigan, at a regular meeting held on October 16, 2025, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

I further certify that the following Directors were present at said meeting

and that the following Directors were absent _____.

I further certify that Director _____ moved adoption of said resolution and that Director _____ supported said motion.

I further certify that the following Directors voted for adoption of said resolution

and that the following Directors voted against adoption of said resolution

_____.

Secretary

EXHIBIT A

Project Area

The real property located in the City of Kalamazoo, County of Kalamazoo, State of Michigan and legally described as follows:

A parcel of land situated in the Southwest fractional quarter of Section 7 and in the Northwest fractional quarter of Section 18, Town 2 South, Range 11 West, City of Kalamazoo, County of Kalamazoo, Michigan, being more particularly described as follows:

Commencing at the West quarter corner of Section 7, Town 2 South, Range 11 West; thence South 00 degrees 21 minutes 42 seconds West 1,092.68 feet (measured at 1,092.21 feet) along the West line of the Southwest fractional quarter of said Section 7 to the North line of the South 218.7 feet of the Northwest fractional quarter of said Southwest fractional quarter; thence South 89 degrees 25 minutes 20 seconds East 486.00 feet along said North line parallel with the South line of said Northwest fractional quarter of the Southwest fractional quarter to the Place of Beginning; thence South 01 degrees 33 minutes 54 seconds West 105.00 feet; thence South 88 degrees 26 minutes 06 seconds East 193.95 feet; thence South 01 degrees 33 minutes 54 seconds West 163.95 feet; thence South 46 degrees 55 minutes 22 seconds West 250.90 feet; thence South 37 degrees 34 minutes 38 seconds East 46.61 feet; thence South 02 degrees 25 minutes 45 seconds East 46.51 feet to the South line of the North 309.83 feet of the Southwest fractional quarter of said Southwest fractional quarter; thence North 89 degrees 25 minutes 20 seconds West 290.00 feet along said South line parallel with the North line of said Southwest fractional quarter of the Southwest fractional quarter to a point South 89 degrees 25 minutes 20 seconds East 233.00 feet from said West line of the Southwest fractional quarter; thence South 00 degrees 21 minutes 42 seconds West 33.00 feet parallel with said West line; thence North 89 degrees 25 minutes 20 seconds West 233.00 feet parallel with said South line to said West line; thence South 00 degrees 21 minutes 42 seconds West 671.06 feet along said West line to a point North 00 degrees 21 minutes 42 seconds East 297.00 feet from the Southwest corner of said Section 7; thence South 89 degrees 22 minutes 29 seconds East 733.34 feet (measured at 732.97 feet) parallel with the South line of said Southwest fractional quarter; thence South 00 degrees 21 minutes 42 seconds West 297.00 feet parallel with said West line to said South line of the Southwest fractional quarter; thence South 89 degrees 22 minutes 29 seconds East 536.68 feet (measured at 537.64 feet) along said South line to the Northeast corner of "Green Acres No. 1" Plat as recorded in Liber 21 of Plats, Page 48, Kalamazoo County Records; thence South 00 degrees 24 minutes 56 seconds West 197.87 feet (measured at 197.94 feet) along the East line of said plat to the South line of Croyden Avenue as extended Westerly from "Stewart Downs No. 6" Plat as recorded in Liber 38 of Plats, Page 32, Kalamazoo County Records; thence South 89 degrees 22 minutes 19 seconds East 201.08 feet (measured at 202.54 feet) along said Westerly extension to a point Westerly 264.00 feet from the Northeast corner of Lot 194 of said "Stewart Downs No 6"; thence North 00 degrees 17 minutes 51 seconds East 66.0 feet parallel with the West line of said Lot 194 to the Westerly extension of the North line of said Croyden Avenue; thence South 89 degrees 22 minutes 19 seconds East 264.00 feet along said Westerly extension to the West line of Stafford Street; thence North 0 degrees 17 minutes 51 seconds East 131.94 feet along said West line to said South line of the Southwest fractional quarter of Section 7; thence South 89 degrees 22 minutes 29 seconds East 198.00 feet along said South line to the

West line of "Stewart Downs No. 4" as recorded in Liber 29 of Plats, Page 39, Kalamazoo County Records; thence North 00 degrees 04 minutes 52 seconds East 1,312.50 feet (measured at 1,312.55 feet) along said West line of "Stewart Downs No. 4" to the North line of the Southeast quarter of said Southwest fractional quarter; thence North 89 degrees 25 minutes 20 seconds West 665.61 feet (measured at 665.79 feet) along said North line to the East line of the West fractional half of said Southwest fractional quarter; thence North 00 degrees 00 minutes 32 seconds East 218.71 feet along said East line to said North line of the South 218.7 feet; thence North 89 degrees 25 minutes 20 seconds West 775.56 feet (measured at 775.18 feet) along said North line to the Place of Beginning. The West 50.0 feet being subject to highway easement; Except Therefrom: Commencing at the Southwest corner of Section 7, Town 2 South, Range 11 West; thence North 00 degrees 21 minutes 42 seconds East, 876.35 feet along the West line of the Southwest fractional quarter of said section to the Place of Beginning; thence continuing North 00 degrees 21 minutes 42 seconds East 66.10 feet along said West line; thence North 87 degrees 17 minutes 01 seconds East 198.23 feet; thence Northeasterly 122.00 feet along the arc of a curve to the left having a radius of 175.00 feet and a chord of North 67 degrees 18 minutes 44 seconds East 119.54 feet to the South line of the North 309.83 feet of the Southwest fractional quarter of said Southwest fractional quarter of Section 7; thence South 89 degrees 25 minutes 20 seconds East 95.57 feet along said South line; thence South 46 degrees 53 minutes 46 seconds West 67.76 feet; thence Southwesterly 169.88 feet along the arc of a curve to the right having a radius of 241.00 feet and a chord of South 67 degrees 05 minutes 23 seconds West 166.38 feet; thence South 87 degrees 17 minutes 01 seconds West 201.77 feet to the Place of Beginning.

Also commencing at the West 1/4 post of Section 7, Town 2 South, Range 11 West, City of Kalamazoo, Kalamazoo County, Michigan; thence South 89 degrees 27 minutes 30 seconds East along the East and West 1/4 line of said Section 7, 1,257.11 feet to the Northwest corner of the Northeast 1/4 of the Southwest 1/4 of said Section 7; thence South 00 degrees 07 minutes 15 seconds West along the West line of the Northeast 1/4 of the Southwest 1/4 of said Section 7, 589.00 feet for the place of beginning of the land hereinafter described; thence South 89 degrees 24 minutes 30 seconds East, 353.0 feet; thence South 00 degrees 07 minutes 15 seconds West 40.0 feet; thence South 89 degrees 24 minutes 30 seconds East, 118.0 feet; thence North 84 degrees 19 minutes 38 seconds East, 17.0 feet; thence South 04 degrees 13 minutes 40 seconds East, 211.92 feet; thence North 57 degrees 45 minutes 25 seconds East, 144.45 feet; thence North 00 degrees 07 minutes 15 seconds East 60.0 feet; thence South 89 degrees 24 minutes 30 seconds East 206.0 feet; thence South 00 degrees 07 minutes 15 seconds West, 57.71 feet; thence along a curve to the right with a radius and central angle of 116.0 feet and 20 degrees 42 minutes 19 seconds respectively and a cord bearing and length of South 10 degrees 28 minutes 22 West and 41.69 feet respectively, a distance of 41.92 feet; thence 89 degrees 24 minutes 30 East 217.49 feet; thence South 00 degrees 07 minutes 15 seconds West, 250.0 feet; thence South 89 degrees 24 minutes 30 seconds East, 107.0 feet; thence South 00 degrees 07 minutes 15 seconds West 16.59 feet; thence South 89 degrees 52 minutes 45 seconds East 66.0 feet; thence North 00 degrees 07 minutes 15 seconds East, 22.05 feet; thence South 89 degrees 24 minutes 30 seconds East, 110.48 feet to the North and South 1/4 line of said Section 7; thence South 00 degrees 05 minutes 36 seconds East thereon 269.0 feet to the South line of the Northeast 1/4 of the Southwest 1/4 of said Section 7; thence North 89 degrees 24 minutes 30 seconds West thereon 1,325.61 feet to the West line of the Northeast 1/4 of the Southwest 1/4 of said Section 7, thence North 00 degrees 07 minutes 15 seconds East thereon, 722.78 feet to the place of beginning.

Commonly known as:

1400 N Drake Rd, Kalamazoo, MI 49006

1402 N. Drake Rd, Kalamazoo, MI 49006

4300 Beech St, Kalamazoo, MI 49006

Permanent Property No. 39-06-07-362-001

Permanent Property No. 39-06-07-386-002

Permanent Property No. 39-06-07-341-002

EXHIBIT B

PROJECT DISTRICT AREA

Project District Area is as described on Exhibit A attached hereto.

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INTER-OFFICE MEMO

To: The Economic Development Corporation Board of Directors

From: Jared Chambers, Business Specialist

Date: October 9, 2025

Re: Adult Use Retailer Permit Renewal for Green Bronco, LLC (dba Mint Cannabis)

The City Clerk's Office has requested that the Economic Development Corporation (EDC) Board of Directors evaluate the *Marihuana Facility Permit Renewal Application* submitted by: Green Bronco, LLC (dba Mint Cannabis) for its facility at 730 E Cork St. Kalamazoo, MI 49001 and that the EDC Board provides a recommendation regarding the renewal of this permit. The City Operating Permit, issued on November 1, 2025, is scheduled to expire on October 31, 2025, and must be renewed before its expiration for the facility to continue operating. The applicant has submitted the required renewal application and the annual permit fee. Below is the ordinance language that describes the specific role and responsibilities of the EDC in this process:

§ 20B-12

C. In determining whether to grant a renewal of a permit, the members of the City's Economic Development Corporation board will evaluate the permit holder's compliance with the statements it provided with its initial application and submission with its request for renewal of the following information:

1. The Staffing plan for the business which describes the actual number of employees, including the number and type of jobs that the facility has created, and the amount and type of compensation (including benefits) paid for such jobs.
 - 1 General Manager earning \$58,000 annually
 - 3 Retail Leads earning \$37,440 - \$41,600 annually
 - 4 Budtenders earning \$31,200 annually
 - Employee benefits include employee discount, dental insurance, vision insurance, employer-paid life insurance, and employee bonuses.

2. An explanation, with supporting factual data, of the economic benefits to the City and the job creation for local residents achieved by the business, results of efforts for community outreach and worker training programs.
 - Compensation increases – ongoing reviews and raises for employees who perform well
 - Stable employment for employee growth
 - Hired two new staff members from open interviews held on July 16, 2025.
 - Continued to be actively involved with the Edison Neighborhood Association.
 - Thanksgiving and Christmas donations
 - Kalamazoo Growlers sponsorship
 - All employees participate in seed talent training, providing industry

- knowledge.
 - All budtenders receive education from vendors.
 - Assisted with the Social Equity Cannabis Chamber's KVCC program.
- 3. An explanation, with supporting factual data, of the efforts and success achieved by the social equity plan of the business to promote and encourage participation in the marihuana industry by local residents that have been disproportionately impacted by marihuana prohibition and enforcement, and the positive impact of the social equity plan on local residents.
 - Attend Social Equity Cannabis Chamber events
 - Displayed local artist's work
 - Started a recycling program
- 4. A statement that the business is not in default to the City for any property tax, special assessment, utility charges, fines, fees, or other financial obligations owed to the City.
 - The business currently owes \$4,111.66 for the summer 2025 tax season and has stated that they will pay this bill by the end of the month, in order to be eligible for a 2-year renewal. Otherwise, it will be a probationary 90-day renewal.
- 5. A statement that the hiring and public accommodation practices of the facility conform to the City's Nondiscrimination Ordinance provisions and documentation of the total number of employees broken out by managerial and operational employees, number of women, and number of minority employees and number of employees disproportionately impacted by marihuana prohibition and enforcement.
 - The hiring and public accommodation practices of the facility conform to the City's Nondiscrimination Ordinance.
 - There are 4 employees in managerial positions; 2 are women and 0 are minorities.
 - There are 4 employees in operational positions; 1 is a woman and 3 are minorities
- 6. A statement, with supporting documentation, providing answers to the following questions:
 - a. How many City residents do you currently employ?
 - Two City residents are currently employed.
 - b. How many current employees reside in Census Tracts 1 (Eastside); 9, 10 (Edison), and/or 2,02,3 (Northside)?
 - 1 current employee resides in the Edison Neighborhood.
 - c. What is your plan to employ residents of the identified census tracts?
 - The business does not discriminate against applicants from the Census Tracts.
 - d. How many of your employees have prior marihuana convictions (excepting a conviction for delivery or distribution to a minor)?
 - Zero employees have any prior marihuana convictions. The business does not discriminate against applicants who have prior convictions.

- e. What is your plan for employees with a prior marihuana conviction to move up within your business and/or the marihuana industry?
 - All employees have equal opportunity to move up within the business.
7. Proof that the marihuana business has received recognition and maintains the status as a Silver Level Social Equity All-Star or better with the Michigan Cannabis Regulatory Agency.
 - Mint Cannabis has a Gold Level Social Equity All-Star Status.

Please see the attached Marihuana Renewal Application Checklist, completed by City staff to verify if all ordinance requirements have been met.

The applicant has no outstanding financial obligations to the City, and there have been no complaints to the City Manager regarding compliance with the City's anti-discrimination ordinance. The facility has passed its City Fire & Zoning inspections. The applicant has met all the requirements for renewal.

RECOMMENDATION

Staff recommends that the EDC Board recommend to the City Clerk's Office a 2-year approval of the Adult Use Retailer Permit to Green Bronco, LLC (dba Mint Cannabis), contingent on the Applicant correcting the delinquent 2025 summer taxes and renewal of their Social Equity All-Star status by October 31, 2025. If the Applicant fails to correct the deficiencies by October 31, 2025, then the recommendation is approval of a 90-day probationary renewal.

ATTACHMENTS

Renewal Application, (Staffing Plan), (Community Benefits Statement), and (Social Equity Plan) from the applicant.

Adult Use Retailer & Medical Provisioning Center Marihuana Renewal Application Checklist for:

Green Bronco, LLC (dba Mint Cannabis)

730 E Cork St.

Type: Adult Use Retailer

	Date Received	Received By	Comments	
Renewal Application Received	7/30/2025	Jared Chambers		
Inspection Type:	Inspection Date	Completed by:	Satisfactory?	Notes
Fire Inspection	9/30/2025	Scott Brooks	Yes	
Zoning Inspection	9/30/2025	Pete Eldridge	Yes	
	Date	Name	Comments	
Business Community Benefits Check-In	10/15/2025	Jared Chambers		
	Invite Sent	EDC Meeting Date		
Invite to EDC Meeting	9/25/2025	10/16/2025		
	Full-Time	Part-Time	Comments	
Jobs Created	5	2		
	Yes/No	Comments:	Verified by:	
Any Past Due Financial Obligations with City? (i.e. taxes owed, fees, fines, etc)	Yes	Summer 2025 Taxes	Andrew Falkenberg	
Silver Level Social Equity All-Star or better status with the Michigan Cannabis Regulatory Agency	Yes		Erin Hahn	

All Items Complete Yes - pending tax payment

MARIHUANA BUSINESS PERMIT RENEWAL APPLICATION

Pursuant to Chapter 20B of the Kalamazoo City Code

**City of Kalamazoo
Office of the City Clerk
241 West South Street
Kalamazoo, MI 49007**

(Please Print)

BUSINESS INFORMATION (The entity that is licensed by the state and that holds a City MMF permit)

Official Business Name Green Bronco, LLC d/b/a/ Mint Cannabis

Business Address 21445 Hoover Rd Suite 102

City Warren **State** MI **Zip Code** 48089 **Business Phone** 810-343-7271

Business E-mail fadi@themintmi.com **Business Website** mintdeals.com

TYPE OF PERMIT BEING RENEWED

Medical

Grower:

Class A (500 plants)

Class B (1,000 plants)

Class C (1,500 plants) No. of Class C Permits _____

Processor

Safety Compliance

Provisioning Center

Secure Transporter

Adult Use

Grower:

Class A (100 plants)

Class B (500 plants)

Class C (2,000 plants) No. of Class C Permits _____

Excess Grower

Processor

Safety Compliance

Microbusiness

Retailer

Secure Transporter

Designated Consumption Lounge

FACILITY INFORMATION

Property Address 730 East Cork Street, Kalamazoo, MI 49001

Real Property Parcel Number 3906-34-228-018

Advertised Facility Name Mint Cannabis

Manager - Full Name Janine Johnson

CONTACT INFORMATION [the primary point(s) of contact for this application]

Name Chase N Bland

Address 21445 Hoover Rd Suite 102 **City** Warren **State** MI **Zip Code** 48089

Phone 734-325-3243 **E-mail** chase@themintmi.com

Name Fadi Kenya

Address 21445 Hoover Rd Suite 102 **City** Warren **State** MI **Zip Code** 48089

Phone 810-343-7271 **E-mail** fadi@themintmi.com

ATTACHMENTS

Please attach the following as separate documents to this application:

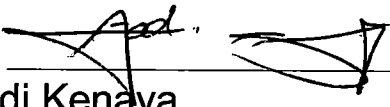
1. The attached Staffing Plan worksheet and any additional pages that provide a description of the actual number of employees, including the number and type of jobs that the licensed facility has created, and the amount and type of compensation (including benefits) paid for such jobs; and
2. An explanation, with supporting factual data, of the economic benefits to the City and the job creation for local residents achieved by the facility; the results of community outreach efforts; and worker training programs.
3. A social equity plan that: (a) promotes and encourages participation in the marihuana industry by local residents who have been disproportionately impacted by marihuana prohibition and enforcement; and (b) positively impacts local residents.
4. Documentation that indicates your business qualifies as a Silver Social Equity All-Star or better with the Michigan Cannabis Regulatory Agency. **A marihuana business must meet this qualification to be eligible for permit renewal with the City of Kalamazoo.**

The City's Economic Development Corporation will use the information provided in these documents to evaluate the permit holder's compliance with the statements it provided with its initial application (specifically the representations made in Attachment G – Staffing Plan and Attachment H – Community Benefits Statement).

Please complete the following certifications:

- The permitted facility is not in default to the City for any property tax, special assessment, utility charges, fines, fees or other financial obligation owed to the City.
- The hiring and public accommodation practices of the permitted facility conforms to the City's anti-discrimination ordinance provisions.
- I consent to an inspection of the permitted premises as required by ordinance to ensure the premises and its systems are in compliance with the requirements of Chapter 20B of the Kalamazoo City Code.
- I understand that renewal of a City Operating Permit is contingent on the renewal of the State Operating License for this facility.

I hereby certify under the penalty of perjury that the statements made in this application, including all attachments thereto, are true. I further certify that I am an officer, director, or managerial employee of the applicant or a person who holds a direct or indirect ownership interest in the applicant.

Applicant Signature:  Date: 7/22/25
Name (printed): Fadi Kenaya Position: Member - Green Bronco, LLC

STAFFING PLAN

Summary

Please indicate the number of employees who work at the licensed facility:

Full-time employees (32+ hours per week) 5 Part-time employees (< 32 hours per week) 2

Position Types and Compensation

Please provide a description of the types of jobs the licensed facility has created, along with the amount of compensation and benefits paid for such jobs:

Position Title: General Manager Annual Average Compensation \$ 58,000

How many people are employed in this position at the licensed facility? 1

Are health insurance benefits available for employees in this position? Yes No

If yes, please indicate the employer contribution to health insurance costs: All Partial None

Position Title: Retail Lead Annual Average Compensation \$ 37,440 - 41,600

How many people are employed in this position at the licensed facility? 3

Are health insurance benefits available for employees in this position? Yes No

If yes, please indicate the employer contribution to health insurance costs: All Partial None

Position Title: Budtender Annual Average Compensation \$ 31,200

How many people are employed in this position at the licensed facility? 4

Are health insurance benefits available for employees in this position? Yes No

If yes, please indicate the employer contribution to health insurance costs: All Partial None

Position Title: _____ Annual Average Compensation \$ _____

How many people are employed in this position at the licensed facility? _____

Are health insurance benefits available for employees in this position? Yes _____ No _____

If yes, please indicate the employer contribution to health insurance costs: All _____ Partial _____ None _____

Position Title: _____ Annual Average Compensation \$ _____

How many people are employed in this position at the licensed facility? _____

Are health insurance benefits available for employees in this position? Yes _____ No _____

If yes, please indicate the employer contribution to health insurance costs: All _____ Partial _____ None _____

Please provide information on any benefits other than health insurance that are offered to all employees:
Employee discount, dental insurance, vision insurance, employer-paid life insurance, employee bonuses.

Attach additional pages as necessary.

ECONOMIC BENEFITS

Please fill out the information below relating to Economic Benefits to the City and the job creation for local residents achieved by the business, results of efforts for community Outreach and worker training programs

ECONOMIC BENEFITS		
Economic Benefit	Description	Amount
Compensation Increases	Ongoing reviews and raises for employees who perform well.	\$14-\$18/hr
Stable Employment	Stable employment environment for employee growth.	
All Local Applicants	Hires all local applicants to the Kalamazoo area.	

JOB CREATION FOR LOCAL RESIDENTS		
Initiative/Description	Date(s)	Outcomes
Open Interviews	7/16/25	Hired two new staff members.
Lawn Care	Ongoing	Provided by local social equity resident

COMMUNITY OUTREACH		
Initiative/Description	Date(s)	Outcomes
Edison Neighborhood	Ongoing	
Social Equity Chamber of Kalamazoo	Ongoing	
Thanksgiving and Christmas Donations	November and December	
Kalamazoo Growlers	Ongoing	

WORKER TRAINING PROGRAMS

Initiative/Description	Date(s)	Outcomes
Seed Talent	Ongoing	Providing industry knowledge to all employees.
Budtender Vendor Education	Ongoing	Vendors come to the store to teach.
Learn Brands	Ongoing	Providing brand and product knowledge.
Social Equity Chamber - KVCC	Ongoing	Assisted with the KVCC program the SEC offers.

SOCIAL EQUITY

Please fill out the information below relating to Social Equity with an explanation, with supporting factual data, of the efforts and success achieved by the social equity plan of the business to promote and encourage participation in the marihuana industry by local residents that have been disproportionately impacted by marihuana prohibition and enforcement, and the positive impact of the social equity plan on local residents;

SOCIAL EQUITY PLAN INITIATIVE

Initiative/Description	Date(s)	Outcomes
Social Equity Chamber	Ongoing	
Increase Property Value	Ongoing	
Local Artist Support	Ongoing	
Continuing Industry Education		

EMPLOYEE DEMOGRAPHIC INFORMATION

Total Number of Employees:		
Employees in Managerial Positions	Total Employees	4
	Number of Women	2
	Number of Minorities	0
Employees in Operational Positions:	Total Employees	4
	Number of Women	1
	Number of Minorities	3

How many City Residents do you currently employ?	Total Employees	2
How many residents do you currently employ from these Census Tracts?	Census Tract 1 (Eastside Neighborhood)	0
	Census Tracts 9 and/or 10 (Edison Neighborhood)	1
	Census Tracts 2.02, and/or 3 (Northside Neighborhood)	0

1. What is your plan to employ residents of the identified Census Tracts?

Open positions will be filled by qualified applicants. If an applicant from these tracts apply and are qualified, we will not hesitate to hire them. At this point in time, there are 3 openings at the Kalamazoo location.

Attach additional pages as necessary.

2. How many of your employees have prior marihuana convictions or expungements (excepting a conviction for delivery or distribution to a minor)?

Number of employees with marihuana convictions 0

3. What is your plan for employees with a prior marihuana conviction to move up within your business and/or the marihuana industry?

None of the current employees have any prior marihuana convictions. We as a company would never discriminate against an individual who has been charged for marihuana in the past. We employ plenty of people in that situation at our other locations across the state.

Attach additional pages as necessary.

4. Please attach proof that the marihuana business has received recognition and maintains the status as a Silver Level Social Equity All-Star or better with the Michigan Cannabis Regulatory Agency.

Mint cannabis is a Gold-Level Social Equity All-Star.



Green Bronco, LLC d/b/a Mint Cannabis

Social Equity Plan

730 East Cork St. Kalamazoo MI 49001

Establishment Licenses Marihuana Retailer

Adult Use Retailer AU-R-000311

About Mint Cannabis

1. Social Equity Plan

From the onset of operations, we have been aware that Kalamazoo falls within those areas that have been designated as having been disproportionately impacted by marijuana prohibition. Knowing this, we have focused almost exclusively on hiring from within the community and providing community residents with the opportunity to be gainfully employed in an industry that may have negatively impacted their upbringing.

In addition to the impact, we have had on the community members and employees, the facility we occupy has been entirely renovated both inside and out, adding some much-needed improvement to the real estate located in the Cork Street Corridor. We have been committed to the property and raised the quality of the neighborhood by adding new exterior lighting and state of the art camera systems that benefit the entire community. We have had local police ask to view our cameras to help solve cases that took place around our facility at neighboring properties. In one example, police were able to view our surveillance to help solve a shooting that occurred at the car wash across the street.

Going into our Fourth year of business, with a firm grip on operations, we intend to continue our community outreach and contributions and expand where possible. Food drives, clothing drives, and charitable causes that raise the morale and standards for a community that has been disproportionately impacted by marijuana prosecution is a primary focus of our plan. We recognize the area is in dire need of capital contributions as well as human capital, both of which Mint Cannabis is committed to delivering.

2. Living Wages

Over the past years, we have continued to support a stable environment of employment at the dispensary. While turnover in entry level positions can be challenging in this job market, at least half of the current staff members have been with us for multiple months and almost all of them have received pay raises during that time. We evaluate all employees after 90 days with an eye toward providing their first raise at that time.

We continue to hire and promote our employees from within as a matter of policy. Our current manager has been hired in as an entry level sales lead position and achieved managerial status along with 2 increases in pay of at least 20% each time. We have raised hourly wages over the last year. Our entry level budtenders now make at least \$14 per hour, team support makes at least \$16 per hour, leads make at least \$18 per hour and managers can make up to \$30 per hour.

3. Community Support

From a community outreach perspective, we have been implementing a weekly or biweekly offering free food to all the community members, not just customers, but anybody who wants to enjoy free hot dogs, hamburgers, or other meal we are grilling has been welcomed with open arms. We are also participating in an Art Hop, where we will feature a local artist event each month, Sounds of Kzoo featuring local musicians each week, and Out of the Darkness 5K walk supporting the American Foundation for Suicide Prevention. Recently, we participated in the Loaves for Fishes Food drive. In addition, we have previously donated cash contributions to local cancer foundations and the police force. We have and will continue to implement various charitable endeavors to support the Kalamazoo area and greater Michigan.

We joined the Edison Neighborhood Association as an organization member and the only dispensary sponsor that has sponsored and helped coordinate quarterly community events in the Edison neighborhood. We also have several employees hired that live in these neighborhoods. Aside from employment practices that have encouraged diversity and above living wage standards, any outsourcing for trades work has been done using fellow local businesses in and around the Kalamazoo community. A local community resident, Roger Freas, has been our designated landscaper since we renovated the property. Our business cards come from the local Fastsigns. We have utilized the food services of Pop's Gut, on multiple occasions to host events. T-Shirt Printing Plus is our designated print shop for apparel and work uniforms while RJ Printing has been utilized for printing marketing material such as flyers. We also recently hired Zoo Snax, S.REN.EDI massage therapy, and Peace Love and Little Donuts for our community outreach programs. We are also the only dispensary sponsors for Jerico Fair, Art Hop, and Washington Ave Art Crawl. The above are just a few examples of different local businesses we have supported; the list includes many others as we have continued to harvest our loyalty to the Kalamazoo community. Below are photos from our most recent food drive, and our Adopt a Family Program we did around Christmas of 2022, where Mint Cannabis employees went to their houses and handed out gifts to families in need.



4. Hiring

Since opening our doors in October of 2020, Mint Cannabis has hired predominantly all local applicants from in and around the Kalamazoo area. The Mint Cannabis will and has continued to hire candidates that meet the social equity criteria. We have had a total of 34 day-to-day

employees who have been a part of the company. From a gender perspective, 13 of the employees hired have been female, three of those females currently occupy three out of five managerial positions. In addition, 11 of the thirty-four hires have been African American or another minority while 4 of those hires held managerial positions during their time of employment.

We help provide employment Opportunities for communities.

We are dedicated and constantly hiring local residents at our retail store. Employees are given the opportunity to grow within the organization. As part of that process, each employee is put through training with more experienced staff members. We provide the employees with educational material on products, sales skills, customer service skills and product packaging, among other things related to the industry. Staff members are given the opportunity to learn about the industry in general, not just their positional duties, to give them a foundation for expanding their horizons beyond one storefront. We pride ourselves on providing a work atmosphere that promotes growth and education.

5. Corporate Spending Plans

This year The Mint Cannabis has spent 22% of our operational expenses with diverse suppliers.

Currently The Mint Cannabis uses the following Diverse Suppliers:

Brightmoore Gardens, LLC	Hytek
D&K Ventures, LLC	Barracuda Cannalicious Detroit Edibles
The Machine Grow and Processing, Inc	3left
Kassab Investments, LLC	Mac Oil Packwoods
MPM-P Marshall LLC	Common Citizen
North West Confections Michigan, LLC	Wyld
Pinebrook Waren, LLC	Wonderbrett
Pure Green LLC	Glourious Cannabis Company
VB Chesaning LLC	Highlife Camino Kiva Bar Lost Farms Wana
Zen Republic LLC	Rkive

TAS Asset Holdings LLC	Noble
Choice Laboratories	Crude Boys Choice Labs
JRMI27 LLC	Mary
RWB Michigan LLC	Platinum Vape
EPS I LLC	Mitten Extracts



EDC Board of Directors Staff Report

City of Kalamazoo

TO: The Economic Development Corporation Board of Directors

FROM: Antonio Mitchell, Director of Community Planning and Economic Development
Prepared by: Bobby Boyd, Economic Development Supervisor

DATE: October 16, 2025

SUBJECT: Economic Development Corporation 2026 Budget

SUMMARY:

The Economic Development Corporation (EDC) of the City of Kalamazoo is asked to review and approve the 2026 Projected Budget for the EDC Fund (Fund 244-728). The proposed budget outlines anticipated revenues and expenditures to support EDC operations, programs, and strategic initiatives for the upcoming fiscal year.

BACKGROUND:

Each year, the EDC Board reviews and adopts a projected budget to guide financial planning and ensure resources are available to fulfill the Corporation's statutory and programmatic responsibilities. The 2026 projected budget reflects updated operational costs, program priorities, and anticipated revenue levels based on current-year activity.

Highlights of the 2026 Projected Budget include:

- **Total projected revenues:** \$3,000 (from application fees related to Economic Initiative Fund loans).
- **Total projected expenditures:** \$153,831, a decrease from the 2025 budget of \$177,666.
- **Major expense categories:**
 - **Professional & Contractual Services:** \$23,000 for Salesforce support, business retention and expansion (BRE), and community meetings.
 - **Legal Services:** \$30,000 for bond and legal assistance.

- **Advertising:** \$25,000 to support a City-focused business attraction and public relations strategy, including participation in the “Buy Local First” initiative.
- **Professional Development:** \$7,000 to continue staff and board training.
- **Administrative Fees:** \$9,155 for management services provided by City staff.
- **Memberships & Subscriptions:** \$3,000 for MEDA and IEDC memberships.

Overall, the 2026 budget maintains EDC operations at a sustainable level while supporting continued economic development partnerships, business engagement, and project facilitation within the City of Kalamazoo.

RECOMMENDATION:

Staff recommends that the EDC Board approve the 2026 Projected Economic Development Corporation Budget as presented to support the Corporation’s programs, professional services, and administrative operations for the upcoming fiscal year.

**Economic Development Corporaion (EDC)
Proposed 2026 Budget**

Revenues				
	2025 Budget	2026 Projected	2026 Itemized	2025 Notes
Application Fee Revenue	\$5,000.00	\$3,000.00	\$0.00	EIF loan administrative and 1% loan fee - \$500 admin fee per application plus 1% of loan fee. Based on 2025 numbers, we would have \$2000 in admin fees plus \$860 in loan fees (as of 8/14)
Total Revenue	\$5,000.00	\$3,000.00	\$0.00	

Expenses				
	2025 Actual	2026 Projected		2025 Notes
Personnel and fringe benefits				
Office Supplies and Forms	\$500.00	\$250.00		
Postage	\$100.00	\$50.00		
Professional and Contractual Services	\$59,948.00	\$23,000.00		
			\$8,000.00	Salesforce support agreement
			\$15,000.00	Community BRE and support meetings
Legal Services	\$40,000.00	\$30,000.00		
Other Operational	\$5,000.00	\$3,000.00		Split car cost between BRA/EDC
Memberships & Subscriptions	\$3,000.00	\$3,000.00		Group MEDA membership and IEDC memberships for board/staff
Professional Development	\$4,500.00	\$7,000.00		Professional development for board/staff
Administrative Fees	\$7,242.00	\$9,155.00		Based on management services projection for 2026
Advertising	\$4,000.00	\$25,000.00		BRE & Attraction City-focused public relations strategy , SWM FIRST buy local first business website \$10k a year.
TOTAL	\$177,666	\$153,831.00		