



City of Marquette, MI

300 West Baraga Ave
Marquette, Michigan 49855

Meeting Agenda City Commission

WORK SESSION

Wednesday, April 3, 2024

5:00 PM

Commission Chambers

Call to Order, Pledge of Allegiance and Roll Call

Present: Davis, Hanley, Larson, Mayer, Ottaway, Schloegel, Smith

Announcements

The Mayor had no announcements.

Public Comments - Comments may not exceed three minutes per person. Please state your name and physical address when making public comments.

There were no public comments.

1. Brownfield Tax Increment Financing for Housing

Assistant City Manager Sean Hobbins led the Commission through a presentation on Brownfield Tax Increment Financing and how it relates to future housing developments. He began with an overview of the general concept of Brownfield Tax Increment Financing. He then went on to explain recent changes in Act 381 which has been updated to include housing development activities as an eligible expense within a Brownfield development. Throughout the presentation the Commission had the opportunity to ask questions.

He explained MSHDA sets the minimum qualifying standards for a development; just one housing unit can qualify a project for brownfield reimbursement under an approved plan. However, the local governing body additionally can refine the parameters when considering what developments may take place within the city.

He spent time focusing on financing gaps for housing developers. These gaps include potential development loss and potential rent loss due to the developer agreeing to sell or rent the housing development at what is deemed to be affordable housing. To clarify these concepts, he provided scenarios to explain how total housing subsidies could close the financing gaps for those developers and how it relates to the Commission's role when approving a development and brownfield agreement. The Commission discussed the potential impact total

housing subsidies could have on taxpayers, and the overall tax revenue for the City.

The meeting concluded with comments from the Commission.

Public Comments - Comments may not exceed three minutes per person. Please state your name and physical address when making public comments.

Geraldine Nault stated it was a very interesting and complex meeting.

Adjournment

The meeting was adjourned at 6:41 p.m.

Cody O. Mayer, Mayor

Kyle Whitney, City Clerk

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