



MICHIGAN STRATEGIC FUND

BOARD MEETING AGENDA

January 25, 2022

8:30 a.m.

I. CALL TO ORDER & ROLL CALL

II. PUBLIC COMMENT – PLEASE LIMIT PUBLIC COMMENT TO THREE (3) MINUTES

III. COMMUNICATIONS

- a. Chief Compliance Officer Quarterly Report.....2

IV. CONSENT AGENDA

- a. Proposed Meeting Minutes: January 11, 2022..... 5
- b. Grow Michigan: Appointment to Board of Managers 9
- c. Detroit Food Commons, LLC: MCRP Amendment 11
- d. Lofts on 820, LLC: MCRP Amendment..... 14

V. BUSINESS INVESTMENT

- a. General Motors, LLC and Ultium Cells, LLC, and Lansing Economic Area Partnership: Resolution to approve Critical Industry Program grant, Renewable Energy Renaissance Zone/MSF Designated Renaissance Zone, and Strategic Site Readiness Program grant....18
Capital Investment: \$6,500,000,000; Job creation: 4,000; Locations: City of Lansing, Eaton County and Orion Township, Oakland County
- b. Wilkinson Minerals, LLC & Bay City Brownfield Redevelopment Authority: Resolution to approve Brownfield Act 381 Work Plan in the amount of \$4,918,442..... 38
Capital Investment: \$164,000,000; Job Creation:80 jobs; Location: Bay City
- c. City of Harper Woods Brownfield Redevelopment Authority & Eastland Mall Redevelopment: Resolution to approve a Brownfield Act 381 Work Plan in the amount of \$4,700,352....46
Capital Investment: \$94,000,000; Job Creation:550 jobs; Location: City of Harper Woods
- d. City of Midland & Dow, Inc.: Resolution to approve an MSF Designated Renaissance Zone for 15 years..... 55
Capital Investment: \$150,000,000; Jobs Retained:800 jobs; Location: City of Midland
- e. Industry 4.0 Signature Initiative Implementation Grants: Resolution to approve the scope of work for an RFP in the amount of \$3,000,000, appointment of JEC, and scoring criteria...60

VI. COMMUNITY VITALITY

- a. Bagley Development Group, LLC: Resolution to amend the Michigan Community Revitalization Program award.....68
Location: City of Detroit
- b. Bottom One Percent, LLC (Dreamtroit Project): Resolution to amend the Michigan Community Revitalization Program direct loan and increase the award by \$506,100 to \$3,000,000..... 76
Location: City of Detroit

VII. ADMINISTRATIVE

- a. Michigan Community Revitalization Program Guidelines: Resolution to amend the Michigan Community Revitalization Program Guidelines82

VIII. CAPITAL ACCESS

- a. Small Business Credit Initiative (SSBCI 2.0): Resolution to authorize the program related Guidelines and Delegation of Authority99

IX. INFORMATIONAL

- Delegation of Authority Report 122

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