



MICHIGAN STRATEGIC FUND

BOARD MEETING AGENDA

March 23, 2021

10:00 a.m.

I. CALL TO ORDER & ROLL CALL

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

III. COMMUNICATIONS

IV. CONSENT AGENDA

- a. Proposed Meeting Minutes: February 23, 2021
- b. Awardee Relief Initiative Amendment
- c. Uptown/River's Edge Redevelopment: Brownfield Act 381 Work Plan Amendment
- d. Building 600 and 620 Grand Traverse Commons: Brownfield MBT Amendment
- e. Riverwest/Pine Street Development ONE: Brownfield MBT Amendment
- f. Aptiv: GJFM Amendment
- g. Williams International: RenZone Amendment

V. ADMINISTRATIVE

- a. Brownfield Act 381 Guidelines: Resolution to adopt the Brownfield Tax Increment Financing MSF Program Guidelines

VI. CAPITAL ACCESS

- a. Grow Michigan II: Resolution to amend certain terms and conditions to the program award for Grow Michigan II, LLC a new mezzanine style loan fund, including adding a seat to the Fund's board of managers and amending the final closing date.

VII. BUSINESS INVESTMENT

- a. E.W. Grobbel Sons, Inc.: Resolution to approve a MBDP performance-based grant in the amount of \$800,000, a JRMP performance-based grant in the amount of \$200,000 and a Brownfield Act 381 Work Plan including the state tax capture in the amount of \$3,276,724. *Job Creation: 300 jobs; Capital Investment: \$33,000,000; Location: City of Detroit*
- b. Talent Expansion Signature Initiative: Resolution to approve \$7.5 million of CDBG CARES funds for the Regional Talent Innovation Grant program, and \$1.5 million for the Tech Talent Expansion: STEM Internships and Startups Program from FY 2021 Business Attraction and Community Revitalization Program funds.

VIII. IMAGE BRANDING

- a. Tourism and Business Marketing & Communications RFPS: Resolution to approve the release of four Requests For Proposals to obtain proposals for core marketing and communications campaigns.
 - i. Travel Michigan Advertising
 - ii. Business Marketing Advertising
 - iii. Travel and Business PR & Communications
 - iv. Seasonal Travel Guide

IX. COMMUNITY VITALITY

- a. 234 West Cedar, LLC: Resolution to approve an MCRP Other Economic Assistance Loan Participation Award in the amount of \$4,850,000, a Brownfield Act 381 Work Plan including state tax capture in the amount of \$1,821,217 and a transfer of funds from the Investment Fund to the Michigan Community Revitalization Program for the specific purpose of the project.

Capital investment: \$26,204,164; Location: City of Kalamazoo

- b. 470 Market Redevelopment: Resolution to approve a Brownfield Act 381 Work Plan including state tax capture in the amount of \$2,674,141 to reimburse for MSF eligible activities.

Capital investment: \$31,276,633; Location: City of Grand Rapids

- c. Middleville Main, LLC: Resolution to approve an MCRP performance-based loan in the amount of \$990,000.

Capital investment: \$2,840,448; Location: Village of Middleville

X. ENTREPRENEURSHIP

- a. University Early-Stage Proof of Concept – ADVANCE Fund: A resolution to approve the University Early-Stage Proof of Concept ADVANCE Fund grant award to the awardee selected by the Joint Evaluation Committee.