



MICHIGAN STRATEGIC FUND

BOARD MEETING AGENDA

March 26, 2024

9:00am

I. CALL TO ORDER & ROLL CALL

II. CONSENT AGENDA

- a. Approval of February 27, 2024, Meeting Minutes
- b. Chelsea Rockwell, LLC: MCRP Grant Amendment
- c. Uptown Reinvestment Corporation: Performance-Based Grant Amendment
- d. Selden Partners, LLC: MCRP Amendment
- e. Wixom Site Redevelopment Project: MBT Brownfield Credit Amendment
- f. MSF Public Comment Policy Revisions

III. PUBLIC COMMENT

IV. COMMUNICATIONS

V. ATTRACT RETAIN AND GROW BUSINESS

- a. Copperwood Resources, Inc.: A resolution to approve a Strategic Site Readiness Program grant in the amount of up to \$50,000,000.
Location: Wakefield Township; Ironwood Township
- b. M-1 Rail: A resolution to approve an amendment to a Michigan Business Development Program loan agreement.
Location: City of Detroit
- c. Piston Automotive, LLC: A resolution to approve a Michigan Business Development Program performance-based grant in the amount of up to \$8,500,000 and a State Essential Services Assessment Exemption for a period of 15 years estimated to be worth \$1,789,480.
Location: City of Auburn Hills
- d. Alticor Inc.: A resolution to approve a Michigan Business Development Program performance-based grant in the amount of up to \$2,000,000.
Location: Ada Township

VI. DEVELOP ATTRACTIVE PLACES

- a. Hotel Rose, LLC: A resolution to approve a Michigan Community Revitalization Program Other Economic Assistance Loan Participation in the amount of up to \$3,250,000.
Location: City of Rockford

VII. SUPPORT SMALL BUSINESS

- a. Future Heritage Fund GP, LLC: A resolution to approve SSBCI 2.0 Small Business Venture Capital Program funding in the amount of up to \$11,000,000 in the form of a limited partnership investment to The Future Heritage Fund, LP.

- b. Venture Investors Health Fund 7 (Michigan) LP: A resolution to approve SSBCI 2.0 Small Business Venture Capital Program funding in the amount of up to \$11,000,000 in the form of a limited partner investment to Venture Investors Health Fund 7 (Michigan) LP.

VIII. INFORMATIONAL

- a. Delegation of Authority Report