



# MICHIGAN STRATEGIC FUND

## BOARD MEETING AGENDA

April 25, 2023

9:00am

### 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

### IV. CONSENT AGENDA

- a. Proposed Meeting Minutes: March 28, 2023
- b. City of Marquette Brownfield Redevelopment Authority: Act 381 Work Plan
- c. SP Holding Company LLC – Township of Meridian Brownfield Redevelopment Authority: Act 381 Work Plan
- d. Axiom Engineering Systems, LLC: MBDP Performance-Based Grant Reauthorization
- e. Mid Towne Hospitality, LLC: MCRP Other Economic Assistance Loan Participation Agreement Amendment
- f. MSF Designee to the American Center for Mobility's Board of Directors

### V. DEVELOP ATTRACTIVE PLACES

- a. City of Detroit Brownfield Redevelopment Authority and Related Olympia Predevelopment Company LLC: A resolution to approve a Transformational Brownfield Plan in the aggregate amount of \$614,964,910, approve the factors that will be used to calculate the safe harbor amounts for income tax capture and withholding tax capture if elected by the developer; and approve a waiver of the MSF Transformational Brownfield Program Guidelines.

*Location: City of Detroit*

- b. Hotel Ventures Manistee, LLC, and City of Manistee Brownfield Redevelopment Authority: A resolution to approve a Michigan Community Revitalization Program Other Economic Assistance Loan Participation in an amount of up to \$2,000,000; approve an Act 381 Work plan with state tax capture for eligible activities capped at the amount of \$808,701; and approve fund to be transferred from the Investment Fund for the specific purpose of this project to the MCRP program.

*Location: City of Manistee*

- c. CDBG MSHDA Housing Grant: A resolution to approve a Community Development Block Grant Program grant in the amount of \$20,000,000 to the Michigan State Housing Development Authority for critical executive of statewide housing-related activities.

### VI. ATTRACT, RETAIN, AND GROW BUSINESS

- a. DTE Energy: A resolution to approve private activity bond financing for the purpose of issuing bonds in the amount of \$110,000,000 for certain solid waste facilities.
- b. May Mobility, Inc.: A resolution to approve a Michigan Business Development Program Grant in the amount of up to \$3,000,000.

*Location: City of Ann Arbor*

- c. LJ, Inc: A resolution to approve a Michigan Business Development Program Grant in the amount of up to \$2,500,000.  
*Location: Venice Township*
- d. Michigan Build Ready Sites Program: A resolution to approve allocation of funding and grant awards.

**VII. ADMINISTRATIVE**

- a. MSF Background Review Policy: A resolution to approve and adopt a revised MSF Background Review Policy, as well as the delegation of authority to the MSF President and Fund Manager to develop, finalize and revise the overall process and procedure related to its implementation.

**VIII. INFORMATIONAL**

- a. Delegation of Authority Report