BOARD MEETING AGENDA
May 25, 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: April 27, 2021
   b. Dakkota Integrated Systems: RenZone Amendment
   c. iSource Worldwide, LLC and SkyPoint Ventures, LLC: MBDP Loan Amendment
   d. Ratification of Federal Funding Applications and Approval of MSF Authorized Representative Designation

V. ADMINISTRATIVE
   a. State Historic Tax Credit Rules: A resolution to approve the State Historic Tax Credit Program Rules and delegate authority to the MSF Fund Manager

VI. COMMUNITY VITALITY
   a. Bagley Development Group, LLC/United Artist Building: A resolution to approve an amendment to increase the existing MCRP Other Economic Assistance – Loan Participation Award in the amount of $2,000,000 and to transfer $2,000,000 in funds from the Investment Fund to the Michigan Community Revitalization Program for the purpose of this project.
      *Capital Investment: $85,770,009; Location: City of Detroit*

   b. 7303 West McNichols LLC/McNichols Redevelopment: A resolution to approve an MCRP performance-based Direct Loan in the amount of $1,250,000 and a Brownfield Act 381 Work Plan including state tax capture in the amount of $228,537.
      *Capital Investment: $10,441,789; Location: City of Detroit*

   c. 309 Front Street: A resolution to approve an MCRP performance-based Other Economic Assistance – Loan Participation in the amount of $2,900,000.
      *Capital Investment: $25,339,947; Location: City of Traverse City*

   d. Exchange Building, LLC: A resolution to rescind the existing MCRP Economic Assistance Loan Participation Agreement and replace it with an MCRP Performance-Based Direct Loan Agreement in the amount of the outstanding MSF loan balance and to authorize the MSF Fund Manager to consent to up to $4.7 million in future funding from TCF Bank.
      *Location: City of Kalamazoo*

VII. INFORMATIONAL
   a. Monthly Delegation of Authority Report