



MICHIGAN STRATEGIC FUND

BOARD MEETING AGENDA

July 27, 2021

9:00 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

IV. CONSENT AGENDA

- a. Proposed Meeting Minutes: June 22, 2021
- b. Michigan Small Business Relief Program: Extension of Delegation of Authority
- c. American Center for Mobility: Board Appointments
- d. Life is a Dreamtroit: MCRP Amendment
- e. U.S. Roof LLC: MBDP Amendment
- f. SBA Award Acceptance and Adoption of MI-STEP and MI-PEP Guidelines
- g. MSU Foundation Pre-Seed Fund: Grant Amendment
- h. Ford Motor Company: Transfer Request – MSF Designated Renaissance Zone
- i. Acceptance of EDA Grant Award and Allocation of Matching Funds

V. COMMUNITY VITALITY

- a. North Flint Reinvestment Corporation and North Flint Ventures: A resolution to approve an MCRP performance-based grant in the amount of \$1,250,000.
Capital Investment: \$7,052,253; Location: City of Flint
- b. Sawmill Lofts, LLC: A resolution to approve a MCRP Performance-Based Other Economic Assistance-Equity Investment award in the amount of \$4,400,000 and a Brownfield Act 381 Work Plan including state tax capture in the amount of \$527,123.
Capital Investment: \$11,197,143; Location: City of Grayling
- c. Former Northland Mall Redevelopment: A resolution to approve a Brownfield Act 381 Work Plan including state tax capture in the amount of \$26,030,697.
Capital Investment: \$402,513,050; Location: City of Southfield
- d. GL Rentals, LLC: A resolution to approve an MCRP performance-based grant in the amount of \$500,000 and property qualification as “any of property”.
Capital Investment: \$1,964,551; Location: City of Zeeland
- e. CDBG Broadband Infrastructure Mapping Project: A resolution to approve \$4,500,000 of CDBG Coronavirus Aid, Relief and Economic Security (CARES) funding to be allocated for the Broadband Infrastructure Mapping Project.

VI. CAPITAL ACCESS

- a. Chevron Corporation: A resolution to approve a Private Activity Bond Inducement for solid waste disposal facilities in the amount of \$150,000,000.
- b. Peninsula Prestress: A resolution to approve collateral support from the MSF in the amount of up to \$2,400,000 for a construction line of credit.
Location: City of Wyoming

- c. Superior Foods: A resolution to approve collateral support from the MSF in the amount of up to \$2,500,000 for a working capital line of credit.
Location: City of Grand Rapids

VII. BUSINESS INVESTMENT

- a. Means Logistics Park Redevelopment Project: A resolution to approve a Brownfield Act 381 Work Plan including state tax capture in the amount of \$5,797,404 and to designate 215 parcels included in the Act 381 Work Plan to be designated as a Targeted Redevelopment Area.
Capital Investment: \$38,000,000; Location: City of Highland Park

VIII. INFORMATIONAL

- a. Delegation of Authority Report