



# MICHIGAN STRATEGIC FUND

## BOARD MEETING AGENDA

August 22, 2023

10:00AM

### 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: July 25, 2023
- b. CDBG Program Year 2022: Action Plan Substantial Amendment
- c. Sweetwater Development Partners, LLC: MCRP Amendment
- d. POAH DD Sugar Hill, LLC: MCRP Amendment
- e. Request Foods: ASESAM Amendment
- f. LJ, Inc.: Reauthorization and Amendment of MBDP Performance-Based Grant
- g. Strategic Site Readiness Program Guidelines Amendment

### V. ADMINISTRATIVE

- a. MSF Annual Allocation of the 21<sup>st</sup> Century Jobs Trust Fund Appropriations
- b. Michigan Strategic Fund: Bylaws Amendment – **For Discussion and Deliberation Only**

### VI. DEVELOP ATTRACTIVE PLACES

- a. W&S Development Partners, LLC: A resolution to approve a Michigan Community Revitalization Program performance-based Other Economic Assistance Loan Participation award in an amount of up to \$3,000,000 and a Brownfield Act 381 Work Plan including state tax capture capped at \$544,048 for eligible activities.

*Location: City of Grand Rapids*

- b. Bagley Development Group – United Artist Building: A resolution to an amendment to the Michigan Community Revitalization Program performance-based Other Economic Assistance Agreement to allow for deferral of payments for a period of up to 28 months and a Brownfield Act 381 Work Plan with state tax capture capped at \$5,321,135 for eligible activities.

*Location: City of Detroit*

- c. IFF and Related Borrowers: A resolution to approve a Loan Award from the Investment Fund in the amount of \$10,000,000 for a Workforce Housing Loan Fund.

*Location: Allegan, Ottawa, and Kent Counties*

### VII. ATTRACT, RETAIN AND GROW BUSINESS

- a. Plastic Omnium New Energies USA, Inc.: A resolution to approve a Michigan Business Development Grant in the amount of \$5,000,000, a 15-year 100% State Essential Services Assessment Exemption with an estimated value of up to \$2,379,054 and a waiver of the Eligible Distressed Area and Commencement Requirements.

*Location: Grand Blanc Township*

**VIII. MARKET THE STATE**

- a. Accessible Traveler Grant Application Initiative: A resolution to approve EDA Funds in the amount of \$1,000,000 for an accessible traveler grant application for Michigan Tourism Destination Marketing Organization projects.

**IX. INFORMATIONAL**

- a. Delegation of Authority Report