



MICHIGAN STRATEGIC FUND

BOARD MEETING AGENDA

August 25, 2020

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 – July 28, 2020
- b. Trade Small Business Service Agreements: Resolution to authorize a no-cost extension
- c. International Trade Foreign Office: Resolution to authorize a no-cost extension
- d. Michigan Manufacturing Technology Center: Resolution to authorize a no-cost extension
- e. Third & Grand, LLC: Resolution to authorize an amendment to provide extensions to a Michigan Community Revitalization Program Award and ancillary agreements

V. BUSINESS INVESTMENT

- a. Detroit Manufacturing Systems: Resolution to authorize \$1.5 million under the Jobs Ready Michigan
Job creation 225; Capital investment \$31.9 million; Location: City of Detroit
- b. Clearcover, Inc.: Resolution to authorize \$3.5 million under the Michigan Business Development Program and \$400,000 under the Jobs Ready Michigan Program
Job creation 303; Capital investment \$5 million; Location: City of Detroit
- c. Porter Hills Presbyterian Village, Inc.: Resolution to authorize refunding of a bond inducement not to exceed \$23 million
- d. Michigan Small Business Development Center (MI-SBDC): Resolution to authorize the transfer of funds in the amount of \$700,000

VI. COMMUNITY VITALITY

- a. Vandenberg Center Redevelopment: Resolution to authorize a Brownfield Act 381 Work Plan not to exceed the amount of \$4,431,633
Capital investment: \$134.7 million; Location: City of Grand Rapids
- b. Royal Palm Detroit Redevelopment: Resolution to authorize a Brownfield Act 381 Work Plan in the amount of \$2,521,176
Capital investment: \$50.3 million; Location: City of Detroit
- c. Life is a Dreamtroit, LLC: Resolution to authorize a Brownfield Act 381 Work Plan in the amount of \$1,264,729 and a Michigan Community Revitalization Program performance-based loan in the amount of \$2,493,900
Capital investment: \$19.8 million; Location: City of Detroit