



MICHIGAN STRATEGIC FUND

BOARD MEETING AGENDA

September 22, 2020

9:00 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 – August 25, 2020
- b. MSF-MEDC Administrative Services MOU
- c. Designation of MSF Fund Manager

V. CAPITAL ACCESS

- a. DTE Electric Company: Resolution to authorize an Inducement Resolution in the amount of \$500,000,000
Locations: City of Monroe, City of Trenton, East China Township, City of River Rouge
- b. Gerdau Macsteel, Inc.: Resolution to authorize an amendment to extend the approved Solid Waste Inducement Resolution project expiration date
Location: City of Monroe

VI. BUSINESS INVESTMENT

- a. Gerber: Resolution to authorize an MSF Designated Renaissance Zone for ten years
Job Creation: 50 jobs; Capital investment: up to \$36,000,000; Location: City of Fremont
- b. 400 Island Avenue LLC: Resolution to authorize a Brownfield Act 381 Work Plan in the amount of \$1,050,133
Job Creation: 15 jobs; Capital investment: \$12,000,000; Location: City of Parchment
- c. International Trade – SBA STEP: Resolution to accept an award of \$1,350,000 from the U.S. Small Business Administration (SBA), authorize \$450,000 in required match funds and to approve FY21 guidelines
- d. International Trade – MI-PEP: Resolution to approve the Michigan Project Exception Program (MI-PEP) FY21 program eligibility guidelines

VII. COMMUNITY VITALITY

- a. Exchange Development: Resolution to authorize a Brownfield Act 381 Work Plan in the amount of \$2,553,172
Capital investment: \$64,623,450; Location: City of Detroit
- b. Island City Parks Improvement: Resolution to authorize a Community Development Block Grant in the amount of \$2,905,898
Project Investment: \$4,124,203; Location: City of Eaton Rapids

- c. Michigan Avenue Placemaking Project: Resolution to authorize a Community Development Block Grant in the amount of \$1,968,130
Project Investment: \$3,598,034; Location: Village of Paw Paw
- d. James Street Plaza and Legacy Park Project: Resolution to authorize a Community Development Block Grant Public Facilities grant agreement in the amount of \$2,123,190
Project Investment: \$2,512,900; Location: City of Ludington
- e. CDBG Infrastructure Funding Round: Resolution to approve \$10,613,314 in Community Development Block Grant funds
- f. CDBG COVID-19 (CARES) Funding Allocations: Resolution to approve \$19,885,924 of the Community Development Block Grant Coronavirus Aid, Relief and Economic Security Act (CARES) funding to fund COVID related projects