



MICHIGAN STRATEGIC FUND

BOARD MEETING AGENDA

September 26, 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: August 22, 2023 Meeting Minutes
- b. Veridea Group: Brownfield Act 381 Work Plan
- c. Lofts on Louis: MCRP Amendment
- d. Exchange Building, LLC-The Exchange: MCRP Amendment
- e. Billerud: APRZ Amendment
- f. Contractual Small Business Solutions/Services: FY24 Funding Allocations
- g. International Trade Centers: JEC Recommendations and FY24 Funding Allocations
- h. Michigan Israel Business Accelerator (MIBA): New Contract Approval
- i. Business Marketing Lambert Contract Amendment
- j. FY 2024 Memorandum of Understanding MSF & MEDC
- k. Lear Corporation: Reauthorization of Performance-Based Grant Request

V. DEVELOP ATTRACTIVE PLACES

- a. Olympia Development of Michigan – Henry Street: A resolution to approve a Michigan Community Revitalization Program performance-based direct loan to Henry Street Renaissance, LLC in the amount of \$6,493,000.
Location: City of Detroit
- b. CDBG Public Gathering Spaces Initiative Competitive Funding Round Project Recommendation: A resolution to award a total of \$20,000,000 in CDBG funds for the expansion and creation of public gathering spaces for 16 units of general local government and up to \$800,000 in CDBG funds to provide administrative services to assist these communities with relevant compliance and administrative requirements.

VI. ATTRACT, RETAIN, AND GROW BUSINESS

- a. Strategic Site Readiness Program Grant (SSRP) to Marshall Area Economic Development Alliance: A resolution to approve a SSRP performance-based grant in the amount of \$65 million to MAEDA for land acquisition, site studies and preparation, water and wastewater upgrades, road enhancements, professional fees, administration and other necessary public infrastructure improvements.
- b. Strategic Site Readiness Program Grants (SSRP) to Prosperity Region Economic Development Organizations: A resolution to approve SSRP grants to 11 economic development organizations located within the 10 prosperity regions.
- c. Samsung SDI America, Inc.: A resolution to approve a Michigan Business Development Program Grant in the amount of \$5,000,000.
Location: City of Auburn Hills

- d. Proton Energy Systems, Inc. dba Nel Hydrogen U.S.: A resolution to approve a Michigan Business Development Program Grant in the amount of \$10,000,000 and a 15-year 100% State Essential Services Assessment (SESA) Exemption and a waiver of the EDA and Commencement requirements.

Location: Plymouth Charter Township, Wayne County

VII. ADMINISTRATIVE

- a. Michigan Strategic Fund By-Laws: A resolution to approve revised Michigan Strategic Fund By-Laws

VIII. INFORMATIONAL

- a. Delegation of Authority Report