



# MICHIGAN STRATEGIC FUND

## BOARD MEETING AGENDA

October 26, 2021

9:00am

### 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: September 28, 2021
- b. Mayville Engineering: MBDP Amendment
- c. CDBG: Program Year 2021 Action Plan & Funding Guide Excerpt
- d. 2022 MSF Board Meeting Dates

### V. MSF SUBCOMMITTEE APPOINTMENT

- a. Finance and Investment Subcommittee Appointment

### VI. ANNUAL FUNDING ALLOCATIONS

- a. FY22 MSF Annual Funding Allocations: Resolution to accept and allocate funds appropriated by the Legislature to programs and activities of the MSF for Fiscal Year 22

### VII. ADMINISTRATIVE

- a. Michigan Build Ready Site Guidelines: Resolution to amend the current Program Guidelines to include agencies of the state of Michigan and state and local land banks as eligible applicants for Site Readiness Grants, to expand Eligible Activities, and to increase the delegated authority approval amount from \$800,000 to \$1,000,000

### VIII. COMMUNITY VITALITY

- a. 619, LLC: Resolution to approve an MCRP performance-based Other Economic Assistance-Loan Participation in the amount of \$2,200,000 and a Brownfield Act 381 Work Plan including state tax capture in the amount of \$537,226  
*Capital Investment: \$13,236,421; Location: City of Kalamazoo*
- b. Homestretch Nonprofit Housing Corporation: Resolution to approve an MCRP performance-based grant in the amount of \$459,434 and Property Qualification  
*Capital Investment: \$1,676,698; Location: Village of Honor*
- c. Detroit Food Commons LLC: Resolution to approve an MCRP Performance-Based Grant in the amount of \$1,500,000 and a Brownfield Act 381 Work Plan including state tax capture in the amount of \$509,634  
*Capital Investment: \$18,440,894; Location: City of Detroit*

**IX. CAPITAL ACCESS**

- a. Michigan Freshwater Oceans, LLC: Inducement Resolution to approve private activity bond financing not to exceed \$37,000,000 for a water treatment and aquaculture project  
*Location: City of St. Johns*

**X. BUSINESS INVESTMENT**

- a. Request Foods: Resolution to approve an MBDP Grant in the amount of \$2,000,000, a Community Development Block Grant in the amount of \$6,930,000, establishment of an Agricultural Renaissance Zone and an Alternative SESA exemption  
*Capital Investment: \$205,000,000; Job Creation: 198 jobs; Location: Holland Charter Township*

**XI. IMAGE BRANDING**

- a. Pure Michigan Campaign

**XII. INFORMATIONAL**

- a. Delegation of Authority Report