



MICHIGAN STRATEGIC FUND

BOARD MEETING AGENDA

July 9, 2024

9:00am

I. CALL TO ORDER & ROLL CALL

II. PUBLIC COMMENT

III. COMMUNICATIONS

IV. CONSENT AGENDA

- a. Proposed May 21, 2024, Meeting Minutes
- b. Act 381 Memorandum of Agreement: MSF, EGLE, Treasury, and MSHDA
- c. Michigan State University Foundation: Michigan Rise Pre-Seed Fund Amendment
- d. Match on Main: FY24 Grantee Selection
- e. CDBG Amendments: Public Gathering Spaces Initiative
- f. 601 West, LLC: Loan Participation Amendment
- g. Billerud U.S. Production Holding, LLC: Delta County Forest Products Renaissance Zone Rescission

V. ATTRACT RETAIN AND GROW BUSINESS

- a. Ford Motor Company and Marshall Area Economic Development Alliance: 1. A resolution to approve a Critical Industry Program Grant Amendment, a mutual rescission of a Michigan Strategic Fund Renaissance Zone, a State Essential Services Assessment (SESA) Exemption authorization to exempt the SESA on Eligible Manufacturing Personal Property to Ford Motor Company, on behalf of BlueOval Battery Michigan, LLC, 2. a resolution to approve Strategic Site Readiness Program Grant Amendments for the Marshall Area Economic Development Alliance and 3. a mutual rescission of a Critical Industry Program Grant, and a SESA Exemption Amendment for Ford Motor Company
Locations: County of Calhoun; Southeast Michigan
- b. Gestamp North America, Inc: A resolution to approve three 15-year 100% State Essential Services Assessment Exemptions with an estimated value of up to \$5,963,232 and a Michigan Business Development Program Grant in the amount of up to \$5,000,000.
Locations: Township of Chesterfield; City of Mason; City of Chelsea; City of Lapeer

VI. DEVELOP ATTRACTIVE PLACES

- a. Broadway Detroit Development II, LLC: A resolution to approve a Michigan Community Revitalization Program Other Economic Assistance Loan Participation in the amount of up to \$8,219,556 for Broadway Detroit Development II, LLC, and a Brownfield Act 381 Work Plan for eligible activities capped at \$3,455,600 for the City of Detroit Brownfield Redevelopment Authority.
Location: City of Detroit

- b. Coleman Allen, LLC: A resolution to approve a Michigan Community Revitalization Program Other Economic Assistance Loan Participation in the amount of up to \$2,673,400 for Coleman Allen, LLC.
Location: City of Pontiac

VII. SUPPORT SMALL BUSINESS

- a. BerQ US Investments, LLC: A resolution to approve a Private Activity Bond Inducement amendment to include two additional project locations and increase funding in the amount of up to \$235,000,000.
Locations: Village of Farwell; City of Kalamazoo
- b. eLab Capital Partners III, Michigan Innovation Fund LP: A resolution to approve SSBCI 2.0 Small Business Venture Capital Program funding in the amount of up to \$11,000,000 in the form of a limited partnership to eLab Capital Partners III, Michigan Innovation Fund LP.
- c. Side Door Michigan I, LP: A resolution to approve SSBCI 2.0 Small Business Venture Capital Program funding in the amount of up to \$9,800,000 in the form of a limited partnership to Side Door Michigan I, LP.

VIII. ADMINISTRATIVE

- a. Renaissance Zone Amendment Guidelines

IX. INFORMATIONAL

- a. Delegation of Authority Report