



MICHIGAN STRATEGIC FUND

BOARD MEETING AGENDA

December 13, 2022

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: November 9, 2022
- b. 40 Hague: Brownfield Act 381 Work Plan Amendment
- c. Mayville Engineering: Michigan Business Development Program Amendment
- d. Industry 4.0 Implementation Grants: FY2023 Funding Allocation

V. DEVELOP ATTRACTIVE PLACES

- a. City of Monroe Brownfield Redevelopment Authority: 1284 & 1248 North Telegraph Road: A resolution to approve a Brownfield Act 381 Work Plan including State tax capture capped at the amount of \$2,699,779.

Location: City of Monroe

- b. 16530 East Warren, LLC – The Ribbon Redevelopment Project: A resolution to approve an amendment to the existing Michigan Community Revitalization Program Performance-Based Direct Loan award to increase the award by \$190,663 for a total of \$1,500,000 and convert the award to a Performance-Based Grant.

Location: City of Detroit

- c. The Beauton, LLC: A resolution to approve a Michigan Community Revitalization Performance-Based Grant in an amount up to \$1,497,697.

Location: City of Detroit

VI. ATTRACT, RETAIN AND GROW BUSINESS

- a. Lear Corporation: A resolution to approve a Michigan Business Development Program Grant in the amount of \$4,500,000 and a 15-year 100% State Essential Services Assessment Exemption Request with an estimated value of up to \$1,913,275 including a waiver of the Eligible Distressed Area Requirement and Investment Requirement.

Location: Township of Independence, Oakland County; City of Traverse City, Grand Traverse County; and the City of Sterling Heights, Oakland County

- b. Economic Development Alliance of St. Clair County: A resolution to approve a Michigan Strategic Fund Performance-Based Grant request in the amount of \$3,600,000.

Location: City of St. Clair

- c. Deloitte Consulting LLP/UL LLC: A resolution to approve a Michigan Business Development Program Grant in the amount of \$1,000,000, a 50% Alternative State Essential Services Assessment Exemption Request, and a Jobs Ready Michigan Program Grant in the amount of \$500,000.

Location: City of Auburn Hills

- d. Hoponassu OZ, LLC: A resolution to approve an allocation of FY23 Funding in the amount of \$3,000,000 to support the Shop House Technology Park and Innovation Center.
Location: City of Marquette
- e. Billerud: A resolution to approve a Forest Products Processing Renaissance Zone for a period of 15 years with an estimated annual property tax abatement valued in the amount of \$1.96 million annually.
Location: Delta County

VII. ADMINISTRATIVE

- a. Consent Agenda Policy

VIII. INFORMATIONAL

- a. October & November Delegation of Authority Reports

***NOTE:** Hyperlinked bookmarks are included on this page to aid document navigation - click on the project title to access the project memo.