

MICHIGAN STRATEGIC FUND
APPROVED MEETING MINUTES
April 22, 2025

Member Present

Quentin L. Messer, Jr.

Members Joined Remotely

Britany L. Affolter-Caine

Wesley Eklund

Rachael Eubanks

John Groen (on behalf of Director Corbin, designation attached)

Dimitrius Hutcherson

Michael B. Kapp (on behalf of Director Wieferich, designation attached)

Dan Meyering

Charles P. Rothstein

Susan Tellier

Randy Thelen

Cindy Warner

I. CALL TO ORDER & ROLL CALL

Mr. Messer called the meeting to order at 9:00 a.m. The meeting was held in person in the Lake Michigan Conference Room at the MEDC headquarters building in Lansing.

Ms. introduced Ms. Davenport, MSF Board Liaison, who conducted the attendance roll call.

II. PUBLIC COMMENT

Ms. Davenport explained the process for members of the public to participate. Public comment was had.

III. COMMUNICATIONS

Ms. Davenport stated that communications were shared with the MSF Board via email on Monday, April 21st.

Dimitrius Hutcherson, Chair of the MSF Finance and Investment Subcommittee, and Cindy Warner, Chair of the MSF Policy and Planning Subcommittee, provided updates on subcommittee activity in April.

Dr. Britany Affolter-Caine, recused, left the meeting at 9:22 a.m.

IV. CONSENT AGENDA

Resolution 2025-041, Approval of Consent Agenda Items

Mr. Messer asked if there were any questions from Board Members regarding items under the Consent Agenda. There being none, Randy Thelen motioned for the approval of the following:

- a. Proposed March 25, 2025, Meeting Minutes
- b. MTRAC Innovation Hub for Advanced Computing **2025-042**
- c. Fisher 21 Lofts, LLC, and Related Entities: Michigan Community Revitalization Program Loan and Grant Award Amendment **2025-043**
- d. Michigan State University: Michigander Scholars Program Grant Amendment **2025-044**
- e. Ultium Cells, LLC: Renewable Energy Facility Renaissance Zone Amendment **2025-045**
- f. CDBG Grant Program: Public Gathering Spaces Initiative Grant Amendments **2025-046**

Randy Thelen motioned for the approval of Resolution 2025-041 to approve the Consent Agenda. Quentin L. Messer, Jr., seconded the motion. **The motion carried: 10 ayes; 0 nays; 1 recused.**

ROLL CALL VOTE: Ayes: Rachael Eubanks, John Groen (on behalf of Director Corbin, designation attached), Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Quentin L. Messer, Jr., Dan Meyering, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: Dr. Britany L. Affolter-Caine.

Dr. Britany Affolter-Caine rejoined the meeting at 9:27 a.m.

V. DEVELOP ATTRACTIVE PLACES

- a. **Resolution 2025-047 Shaw Walker Mixed-Use Transformational Brownfield Plan**
Rob Garza, Director of Statutory Analysis, supported by Jon Rooks, of Parkland Properties of Michigan, and Jake Eckholm with the City of Muskegon, provided the Board with information regarding the requested action. The request involves the consideration of a resolution to approve a Transformational Brownfield Plan in the aggregate amount of \$159,598,389 to Parkland Properties of Michigan – Shaw Walker Opportunity Zone Business 1, LLC; Shaw Walker Opportunity Zone Business 2, LLC; Shaw Walker Opportunity Zone Business 3, LLC; Shaw Walker Opportunity Zone Business 4, LLC and the City of Muskegon Brownfield Redevelopment Authority.

Following discussion, Charles P. Rothstein motioned for the approval of Resolution 2025-047 to approve the Transformational Brownfield Plan. Britany Affolter-Caine seconded the motion. **The motion carried: 11 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Dr. Britany L. Affolter-Caine, Rachael Eubanks, John

Groen (on behalf of Director Corbin, designation attached), Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Quentin L. Messer, Jr., Dan Meyering, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

b. Resolution 2025-048 Middlepointe Redevelopment Project Transformational Brownfield Plan

Dominic Romano, Senior Community Development Manager for Region 10, supported by Fred Zorn with the City of Southfield and Hassan Jawad with Middlepointe Investment Group, provided the Board with information regarding the requested action. The request involves the consideration of a resolution to approve a Transformational Brownfield Plan incentive package in the aggregate amount of \$131,822,436 reimbursed over 30 years to Middlepointe Investment Group, LLC, and the City of Southfield Brownfield Redevelopment Authority.

Wesley Eklund joined the meeting at 9:46 a.m.

Following discussion, Quentin L. Messer, Jr. motioned for the approval of Resolution 2025-048 to approve the Transformational Brownfield Plan. Dimitrius Hutcherson seconded the motion. **The motion carried: 12 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Dr. Britany L. Affolter-Caine, Rachael Eubanks, Wesley Eklund, John Groen (on behalf of Director Corbin, designation attached), Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Quentin L. Messer, Jr., Dan Meyering, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

Rachael Eubanks left the meeting at 9:49 a.m.

c. Resolution 2025-049 VESTER PROPCO LLC Michigan Community Revitalization Program Direct Loan

Dominic Romano, Senior Community Development Manager for Region 10, supported by Matt Walter of Walters Development Group and Roger Caruso of the City of Ferndale, provided the Board with information regarding the requested action. The request involves the consideration of a resolution to approve a Michigan Community Revitalization Program Direct Loan in the amount of up to \$3,950,000 to VESTER PROPCO, LLC.

Susan Tellier motioned for the approval of Resolution 2025-049 to approve the Michigan Community Revitalization Program Loan. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 11 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Dr. Britany L. Affolter-Caine, Wesley Eklund, John Groen (on behalf of Director Corbin, designation attached), Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Quentin L. Messer, Jr., Dan Meyering, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy

Warner; Nays: None; Recused: None.

Rachael Eubanks rejoined the meeting at 9:58 a.m.

Dan Meyering, recused, left the meeting at 9:59 a.m.

VI. ATTRACT, RETAIN, AND GROW BUSINESS

- a. Resolution 2025-050 BAMF Health Management LLC Michigan Business Development Program Grant and State Essential Services Assessment Exemption**
Sam Sedlecky, title, supported by Sean Kammer, Business Development Project Manager, and Dr. Anthony Chang of BAMF Health Management LLC, provided the Board with information regarding the requested action. The request involves consideration of a resolution to approve a Michigan Business Development Program Grant in the amount of up to \$1,500,000 and a 15-year, 100% State Essential Services Assessment Exemption with an estimated value of up to \$982,000 for its \$45,000,000 eligible investment in Eligible Personal Property to BAMF Health Management, LLC.

Following discussion, Cindy Warner motioned for approval of Resolution 2025-050 to approve the Michigan Business Development Program Grant. Dimitrius Hutcherson seconded the motion. **The motion carried: 11 ayes; 0 nays; 1 recused.**

ROLL CALL VOTE: Ayes: Dr. Britany L. Affolter-Caine, Rachael Eubanks, Wesley Eklund, John Groen (on behalf of Director Corbin, designation attached), Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: Dan Meyering.

Cindy Warner motioned for approval of Resolution 2025-051 for the State Essential Services Assessment Exemption. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 11 ayes; 0 nays; 1 recused.**

ROLL CALL VOTE: Ayes: Dr. Britany L. Affolter-Caine, Rachael Eubanks, Wesley Eklund, John Groen (on behalf of Director Corbin, designation attached), Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: Dan Meyering.

Dan Meyering rejoined the meeting at 10:19 a.m.

VII. ADMINISTRATIVE

- a. Resolution 2025-052 & 2025-053 Michigan Innovation Fund Program Creation and Guideline Adoption**
Ben Marchionna, Chief Innovation Ecosystem Officer, supported by Kelly Sexton of the University of Michigan, Jim Baker with Michigan Outdoor Fund, and Patti Glaza of Invest Detroit, provided the Board with information regarding the requested action.

The request involves consideration of a memo to approve the creation of the Michigan Innovation Fund Program, adopt the Michigan Innovation Fund Guidelines, and approve a Delegation of Authority for the administration of the MIF Program.

Dr. Britany Affolter-Caine motioned for the approval of Resolution 2025-052 for the creation of the Michigan Innovation Fund and adoption of the programmatic guidelines. Quentin L. Messer, Jr., seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

ROLL CALL VOTE: Ayes: Dr. Britany L. Affolter-Caine, Rachael Eubanks, Wesley Eklund, John Groen (on behalf of Director Corbin, designation attached), Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Quentin L. Messer, Jr., Dan Meyering, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

Quentin L. Messer Jr. motioned for the approval of Resolution 2025-053 to approve a Delegation of Authority for the administration of the program. John Groen seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

ROLL CALL VOTE: Ayes: Dr. Britany L. Affolter-Caine, Rachael Eubanks, Wesley Eklund, John Groen (on behalf of Director Corbin, designation attached), Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Quentin L. Messer, Jr., Dan Meyering, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

b. Resolution 2025-054 Michigan Ready Sites Program

Paul O'Connell, Vice President of Real Estate Development, provided the Board with information regarding the requested action. The request includes consideration of a resolution to approve the replacement of the Build Ready Sites Program Guidelines with the Michigan Ready Sites Guidelines, rename the Build Ready Sites Program to the Michigan Ready Sites Program, and allocate \$15,000,000 from the Business Attraction and Community Revitalization Programs and Activities budget line item to the Michigan Ready Sites Program.

Quentin L. Messer, Jr. motioned for the approval of Resolution 2025-054 to approve the request. Charles P. Rothstein seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

ROLL CALL VOTE: Ayes: Dr. Britany L. Affolter-Caine, Rachael Eubanks, Wesley Eklund, John Groen (on behalf of Director Corbin, designation attached), Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Quentin L. Messer, Jr., Dan Meyering, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

VIII. INFORMATIONAL

- a. Mr. Messer noted that the Michigan Strategic Fund Delegation of Authority Report

from March 1, 2025, to March 31, 2025, was included in the meeting packet. There were no questions regarding the report.

Mr. Messer adjourned the meeting at 10:40 AM.



April 16, 2025

MSF Fund Manager
MEDC
300 N. Washington Square
Lansing, Michigan

Dear Fund Manager,

This is to advise that I am recusing myself from voting and excuse myself during the discussion of the Consent Agenda because of one item that presents a potential conflict of interest during the Michigan Strategic Fund Board Meeting Agenda on Tuesday, April 22, 2025.

- MTRAC Innovation Hub for Advanced Computing
- Michigan State University: Michigander Scholars Program Grant

Many thanks –

A handwritten signature in black ink that reads "Britany Affolter-Caine".

Britany Affolter-Caine
Executive Director
Michigan's University Research Corridor

Natalie Davenport (MEDC)

From: Dan Meyering [REDACTED]
Sent: Tuesday, April 22, 2025 8:33 AM
To: Natalie Davenport (MEDC); Matthew Casby (MEDC)
Subject: Re: For Review: April MSF Board Communications

I need to recuse myself from the BAMF Health vote.

Thanks,
--Dan



GRETCHEN WHITMER
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF TRANSPORTATION
LANSING

BRADLEY C. WIEFERICH, P.E.
ACTING DIRECTOR

January 3, 2023

Ms. Rhonda Bishop
Board Relations Liaison
Michigan Strategic Fund Office
300 N. Washington Square
Lansing, Michigan 48913

Dear Ms. Bishop:

I hereby confirm and ratify my designation of Michael B. Kapp, Administrator, Michigan Department of Transportation, as the person authorized and empowered to act in my stead for Michigan Strategic Fund meetings that I am unable to attend.

Sincerely,

A handwritten signature in blue ink, appearing to be "B. Wieferich", written over the printed name.

Bradley C. Wieferich, P.E.
Acting Director

cc: M. Kapp
Executive File



GRETCHEN WHITMER
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF LABOR AND ECONOMIC OPPORTUNITY
LANSING

SUSAN CORBIN
DIRECTOR

March 14, 2025

Ms. Natalie Davenport
Michigan Strategic Fund Administrator
300 North Washington Square
Lansing, Michigan 48913

Re: Michigan Strategic Fund Board Meeting Designee

Dear Ms. Davenport,

Pursuant to MCLA 16.51, I hereby confirm my designation of John Groen as the person authorized and empowered to act in my stead as a member of the Michigan Strategic Fund Board for scheduled meetings or portions thereof that I am unable to attend.

If you need anything additional, please contact Amaya Durkee at 616-522-7772 or DurkeeA4@michigan.gov.

If you need

Sincerely,

A handwritten signature in blue ink that reads "Susan R. Corbin".

Susan R. Corbin
Director