



# MICHIGAN STRATEGIC FUND

## BOARD MEETING AGENDA

August 24, 2021

10:00 a.m.

<b>I.</b>	<b>CALL TO ORDER &amp; ROLL CALL</b>	
<b>II.</b>	<b>PUBLIC COMMENT – PLEASE LIMIT PUBLIC COMMENT TO THREE (3) MINUTES</b>	
<b>III.</b>	<b>COMMUNICATIONS</b>	
<b>IV.</b>	<b>CONSENT AGENDA</b>	
	a. Proposed Meeting Minutes: July 27, 2021 .....	2
	b. L. Perrigo Company: MBDP Reauthorization .....	17
	c. International Trade Small Business Service Agreements: No-Cost Contract Extension.....	22
	d. Automation Alley: No-Cost Contract Extension.....	27
	e. Michigan Manufacturing Technology Center: No-Cost Contract Extension .....	30
	f. Annual MEDC-MSF Administrative Services MOU Renewal.....	33
<b>V.</b>	<b>ADMINISTRATIVE</b>	
	a. MSF Subcommittee Adoption.....	38
<b>VI.</b>	<b>COMMUNITY VITALITY</b>	
	a. Corktown Mixed Use Project: Resolution to approve a Brownfield Act 381 Work Plan including state tax capture in the amount of \$5,882,898. ....	45
	<i>Capital Investment: \$93,033,930; Location: City of Detroit</i>	
	b. Lafayette West Project: Resolution to approve a Brownfield Act 381 Work Plan including state tax capture in the amount of \$5,034,365. ....	54
	<i>Capital Investment: \$133,108,443; Location: City of Detroit</i>	
<b>VII.</b>	<b>CAPITAL ACCESS</b>	
	a. Graphic Packaging International: Resolution to approve private activity bond financing for a solid waste disposal facility project not to exceed \$125,000,000. ....	64
	<i>Location: City of Kalamazoo</i>	
	b. Van Andel Research Institute: Resolution to reissue the Series 2013A Bonds, as reissued on October 1, 2021, to substitute the bond purchaser and make modifications to the Trust Indenture.....	70
<b>VIII.</b>	<b>BUSINESS INVESTMENT</b>	
	a. SK Siltron CSS: Resolution to approve an MBDP performance-based grant request in the amount of \$1,500,000, and a 100% SESA exemption for up to 15 years. ....	75
	<i>Capital Investment: \$302,655,000; Job Creation: 150 jobs; Location: Township of Monitor, Bay County</i>	
<b>IX.</b>	<b>INFORMATIONAL</b>	
	a. Delegation of Authority Report.....	83

**MICHIGAN STRATEGIC FUND  
APPROVED MEETING MINUTES  
July 27, 2021**

**Members attending in person**

Susan Corbin  
Quentin L. Messer, Jr.

**Members joined remotely**

Britany L. Affolter-Caine, participating from Ypsilanti, MI  
Paul Ajegba, participating from Lansing, MI  
Ronald W. Beebe, participating from Bay City, MI  
Rachael Eubanks, participating from Lansing, MI  
September Hargrove, participating from Detroit, MI  
Charles P. Rothstein, participating from Farmington Hills, MI  
Susan Tellier, participating from Grand Rapids, MI

**Members absent**

Paul Gentilozzi  
Cindy Warner

**I. CALL TO ORDER & ROLL CALL**

Mr. Messer called the meeting to order at 9:01 a.m. The meeting was held in person in the Lake Michigan Conference Room at the MEDC headquarters building in Lansing with an option to participate virtually via Microsoft Teams.

Mr. Messer introduced Katelyn Wilcox Surmann, MSF Board Liaison, who reminded members participating in the meeting virtually to identify their physical location by stating the county, city, township, or village and state from which he or she is attending the meeting remotely, as required under the Open Meetings Act. Ms. Wilcox Surmann then conducted the attendance roll call.

**II. PUBLIC COMMENTS**

Ms. Wilcox Surmann explained the process for members of the public to participate. U.S. Representative Dan Kildee commented on the importance of the North Flint Food Market project to the Flint community and encouraged Board members to support the grant request.

Others who spoke in support of the North Flint Food Market project included Elizabeth Jordan, Senior Program Manager, Ruth Mott Foundation; Tyler Rossmassler, Executive Director, Flint & Genesee Economic Alliance; Sue Peters, Vice President of Community Impact, Community Foundation of Greater Flint; Amy Hovey, Special Projects Coordinator, Charles Stewart Mott Foundation; Khalfani Stephens, Economic Development Director, City of Flint, on behalf of Mayor Sheldon Neeley; and Daniel Tellalian, Founder and CEO of City Angels, a financial consultant for the project.

Erich Podjaske, Economic Development Director, City of Grayling, expressed his support for the Sawmill Lofts project in Grayling.

**III. COMMUNICATIONS**

Ms. Wilcox Surmann advised Board members that the Quarterly Report of the Chief Compliance Officer was provided to them in the briefing packet.

She also advised Board members that letters were received from U.S. Senator Debbie Stabenow, U.S. Representative Dan Kildee, State Senator Jim Ananich, Suzanne Wilcox, Director of Planning and Development for the City of Flint, and the Genesee County Board of Commissioners in support of the North Flint Food Market project in Flint.

Letters also were received from State Representative Bradley Slagh in support of the GL Rentals, LLC project in Zeeland and State Representative Daire Rendon in support of the Sawmill Lofts project in Grayling. The letters are attached to the minutes.

#### IV. CONSENT AGENDA

##### **Resolution 2021-091 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, Ronald W. Beebe motioned for the approval of the following:

- a. June 22, 2021 Meeting Minutes
- b. Michigan Small Business Relief Program: Extension of Delegation of Authority – **2021-092**
- c. American Center for Mobility (ACM): Board Appointments – **2021-093**
- d. Life is a Dreamtroit: MCRP Direct Loan Amendment – **2021-094**
- e. U.S. Roof LLC – MBDP Grant Amendment – **2021-095**
- f. SBA Award Acceptance, Funding Allocation, and Adoption of Updated MI-STEP and MI-PEP Guidelines – **2021-096 & 2021-097**
- g. MSU Foundation Pre-seed Fund: Grant Amendment – **2021-098**
- h. Ford Motor Company: Transfer Request – MSF Designated Renaissance Zone – **2021-099**
- i. Acceptance of EDA Grant Award and Allocation of Matching Funds – **2021-100**

September Hargrove seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Paul Ajegba, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier; Nays: None; Recused: None

#### V. COMMUNITY VITALITY

- a. **Resolution 2021-101 North Flint Reinvestment Corporation and North Flint Ventures: Michigan Community Revitalization Program Grant (North Flint Food Market Project)**  
*Charles Donaldson, Senior Community Assistance Team Specialist, provided the Board with information regarding this action item. The action involves approval of a \$1,250,000 Michigan Community Revitalization Program performance-based grant to support a community development project in the City of Flint. The project is expected to result in total capital investment of \$7,052,253. Following discussion, Charles P. Rothstein motioned for the approval of Resolution 2021-101. Britany L. Affolter-Caine seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.***

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Paul Ajegba, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier; Nays: None; Recused: None

- b. **Resolutions 2021-102 & 2021-103 Sawmill Lofts, LLC / County of Crawford Brownfield Redevelopment Authority: Michigan Community Revitalization Program Equity Investment Award and Brownfield Act 381 Work Plan (Sawmill Lofts Project)**  
*Dan Leonard, Senior Community Assistance Team Specialist, provided the Board with information regarding these action items. These actions involve approval of a \$4,400,000*

*Michigan Community Revitalization Program equity investment award and state tax capture capped at \$527,123 for Act 381 eligible activities to support a community development project in the City of Grayling. The project is expected to result in total capital investment of \$11,197,143.* Following discussion, Ronald W. Beebe motioned for the approval of Resolution 2021-102. Susan Corbin seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Paul Ajegba, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier; Nays: None; Recused: None

Paul Ajegba then motioned for the approval of Resolution 2021-103. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Paul Ajegba, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier; Nays: None; Recused: None

c. **Resolution 2021-104 City of Southfield Brownfield Redevelopment Authority: Brownfield Act 381 Work Plan (The Former Northland Mall Redevelopment Project)**

*Dominic Romano, Community Assistance Team Specialist, provided the Board with information regarding this action item. The action involves approval of state tax capture for Act 381 eligible activities capped at \$26,030,697 to support a redevelopment project in the City of Southfield. The project is expected to result in total capital investment of \$402,513,050.* Following discussion, Susan Corbin motioned for the approval of Resolution 2021-104. Susan Tellier seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Paul Ajegba, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier; Nays: None; Recused: None

d. **Resolution 2021-105 GL Rentals, LLC: Michigan Community Revitalization Program Grant and Property Qualification (238 E. Main)**

*Dana Kollewehr, Community Assistance Team Specialist, provided the Board with information regarding this action item. The action involves approval of a \$500,000 Michigan Community Revitalization Program performance-based grant and property qualification consistent with the finding and declarations in Section 90 of the MSF Act to support a community development project in the City of Zeeland. The project is expected to result in total capital investment of \$1,964,551.* Following discussion, September Hargrove motioned for the approval of Resolution 2021-105. Britany L. Affolter-Caine seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Paul Ajegba, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier; Nays: None; Recused: None

e. **Resolution 2021-106 CDBG Broadband Infrastructure Mapping Project**

*Chistine Whitz, CDBG Program Director, and Sarah Tennant, Sector Development Director & Cyber Initiatives, provided the Board with information regarding this action item. The action involves approval to allocate \$4,500,000 of Community Development Block Grant (CDBG) Coronavirus Aid, Relief and Economic Security (CARES) funds for a Broadband Infrastructure Mapping Project as well as approval of the Project's Request for Proposal (RFP) factors and*

*members of a Joint Evaluation Committee (JEC).* Following discussion, Quentin L. Messer, Jr. moved to amend Resolution 2021-106 as originally presented to table the funding allocation and adopt an amended Resolution 2021-106 to approve the RFP factors, the JEC members, and authorize MEDC staff to release the RFP. September Hargrove seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Paul Ajegba, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier; Nays: None; Recused: None

## VI. CAPITAL ACCESS

### a. **Resolution 2021-107 Chevron Corporation: Bond Inducement**

*Chris Cook, Director of Capital Access, provided the Board with information regarding this action item. The action involves adoption of a resolution to approve a private activity bond inducement not to exceed \$150,000,000 to finance solid waste disposal facilities related to the production of renewable natural gas for transportation fuel sourced from biomethane from dairy farms.* Following discussion, Ronald W. Beebe motioned for the approval of Resolution 2021-107. Charles P. Rothstein seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Paul Ajegba, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier; Nays: None; Recused: None

### b. **Resolution 2021-108 Peninsula Prestress Company: Michigan Supplier Diversification Fund-Collateral Support Program (MSDF-CSP) Approval**

*Aileen Cohen, Capital Project and Portfolio Manager, provided the Board with information regarding this action item. The action involves approval of \$2,400,000 in collateral support for a draw to term construction line of credit to support construction of a new facility in the City of Wyoming.* Following discussion, Quentin L. Messer Jr. motioned for the approval of Resolution 2021-108. Susan Corbin seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Paul Ajegba, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier; Nays: None; Recused: None

### c. **Resolution 2021-109 Superior Foods Company: Michigan Supplier Diversification Fund-Collateral Support Program (MSDF-CSP) Approval**

*Amber Westendorp, Debt Programs Specialist, provided the Board with information regarding this action item. The action involves approval of \$2,500,000 in collateral support for a revolving line of credit to support the company's operations in the City of Grand Rapids.* Following discussion, Susan Corbin motioned for the approval of Resolution 2021-109. Charles P. Rothstein seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Paul Ajegba, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier; Nays: None; Recused: None

**VII. BUSINESS INVESTMENT**

a. **Resolution 2021-110 City of Highland Park Brownfield Redevelopment Authority: Brownfield Act 381 Work Plan (Means Logistics Park Redevelopment Project)**

*Erik Wilford, Senior Business Development Project Manager, provided the Board with information regarding this action item. The action involves approval of state tax capture for Act 381 eligible activities capped at \$5,797,404 and designation of 215 parcels included in the Act 381 Work Plan as a Targeted Redevelopment Area to support a business development project in the City of Highland Park. The project is expected to result in total capital investment of \$38,000,000.* Following discussion, Quentin L. Messer Jr. motioned for the approval of Resolution 2021-110. Susan Corbin seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Paul Ajegba, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier; Nays: None; Recused: None

**VIII. INFORMATIONAL**

Mr. Messer noted the MSF delegated authority report for the period June 1 to June 30, 2021, was included in the meeting packet. He asked if there were any questions from Board members regarding the information; there were none.

Mr. Messer adjourned the meeting at 11:53 a.m.

# United States Senate

731 HART SENATE OFFICE BUILDING  
WASHINGTON, DC 20510-2204

July 27, 2021

Michigan Strategic Fund Board  
Michigan Economic Development Corporation  
300 N Washington Sq  
Lansing, MI 48933

Dear Members of the Board,

I understand Dr. Reginald Flynn's North Flint Reinvestment Corporation has submitted an application with the Michigan Economic Development Corporation requesting \$1,250,000 in Michigan Community Revitalization Program funding. After working closely with Dr. Flynn over the last several years to address the lack of access to healthy food for residents in Flint, I write today in strong support of Dr. Flynn's North Flint Reinvestment Corporation's application.

Dr. Flynn's North Flint Food Market project would establish a full-service grocery store to provide critically needed healthy food options to underserved neighborhoods in the City of Flint. As you know, increasing the accessibility of healthy food to families is critically important to mitigate the effects of lead poisoning caused by the city's water crisis. With this community's specific needs in mind, I remain a strong supporter of Dr. Flynn's vitally important project.

I am working in partnership with Congressman Kildee to secure \$650,000 in congressionally directed spending to fund a portion of Dr. Flynn's project. We are optimistic that this funding will be included in the federal FY22 spending bill. I am hopeful that this federal appropriation, as well as funding through the Michigan Community Revitalization Program, will make this grocery store a reality for the residents of Flint.

As chairwoman of the U.S. Senate Agriculture, Nutrition and Forestry Committee, strengthening local food systems and ensuring families have access to healthy food continue to be my top priorities. I fully support North Flint Reinvestment Corporation's effort to create jobs, increase access to healthy food and strengthen the community it serves. I ask you to give this application strong consideration.

Sincerely,



Debbie Stabenow  
United States Senator



**DANIEL T. KILDEE**

5TH DISTRICT, MICHIGAN

**CHIEF DEPUTY WHIP**

**WAYS AND MEANS COMMITTEE**

SUBCOMMITTEE ON TRADE  
SUBCOMMITTEE ON  
WORKER & FAMILY SUPPORT

**BUDGET COMMITTEE**

**SCIENCE, SPACE &  
TECHNOLOGY COMMITTEE**  
SUBCOMMITTEE ON THE ENVIRONMENT



**Congress of the United States**  
**House of Representatives**  
**Washington, DC 20515**

WASHINGTON OFFICE

200 CANNON HOUSE OFFICE BUILDING  
WASHINGTON, DC 20515  
(202) 225-3611  
(202) 225-6393 (FAX)

DISTRICT OFFICE

601 SOUTH SAGINAW STREET, SUITE 403  
FLINT, MI 48502  
(810) 238-8627  
(810) 238-8658 (FAX)

WWW.DANKILDEE.HOUSE.GOV

 /REPDA NKILDEE  
 @REPDA NKILDEE

July 26, 2021

Mr. Quentin L. Messer, Jr.  
Chair  
Michigan Strategic Fund  
300 North Washington Square  
Lansing, MI 48913

Mr. Messer:

I am writing to express my support for North Flint Reinvestment Corporation (NFRC) and North Flint Ventures' application for a Michigan Economic Development Corporation Michigan Strategic Fund (MSF) grant to support the construction of a grocery store in north Flint. The North Flint Food Market is a consumer-owned cooperative that will operate as a full-service grocery store in north Flint.

NFRC will renovate a vacant 21,000 square foot building to improve access to affordable, fresh and locally-sourced produce for residents. It will also create quality jobs and give residents the opportunity to invest in their neighborhood. As a full-service grocery open to the public, this cooperative will ensure access to high-quality, healthy food in a city that does not currently have an operating grocery store within its city limits. Many regional and national chains have closed their grocery store locations in the area, creating a local food desert in the community.

In Congress, I included this project as one of my ten "Community Project Funding" proposals, which is a new opportunity the House Appropriations Committee created for Members of Congress to direct federal resources for certain projects with demonstrated community support. I believe NFRC's project is a good use of federal taxpayer funding because it will provide quality, fresh food options to the community, help create local jobs and spur further economic development. Furthermore, the grocery store has strong support from the community. The key criteria for a Community Project Funding request to be included is having community support. I received letters from the North Flint Neighborhood Action Council, the Ruth Mott Foundation, Local Initiative Support Corporation (LISC) Flint, Foundation for Flint, Mount Carmel Baptist Church, and Eagles Nest Academy in support of this initiative.

NFRC's proposal was selected by the Appropriations Committee to be fully-funded within House's Fiscal Year 2022 government spending bill. NFRC's proposal has advanced through a key committee and will be on the floor of the U.S. House of Representatives as soon as this week



for a vote. An MSF grant could help leverage this potential federal investment and expand their positive impact in north Flint.

I strongly support North Flint Reinvestment Corporation application, and I hope you will look favorably upon the proposal to the extent federal law and agency regulations apply.

Sincerely,

A handwritten signature in blue ink that reads "Daniel T. Kildee". The signature is written in a cursive style with a prominent initial "D".

Daniel. T. Kildee  
MEMBER OF CONGRESS



**JIM ANANICH**  
**SENATE MINORITY LEADER**  
**MICHIGAN SENATE**

27TH DISTRICT  
P.O. BOX 30036  
LANSING, MI 48909-7536  
PHONE: (517) 373-0142  
FAX: (517) 373-3938  
senjananich@senate.michigan.gov

July 26, 2021

Quentin L. Messer, Jr., Chairperson  
Michigan Strategic Fund Board of Directors  
300 N Washington Sq  
Lansing, MI 48913

Re: Request for MSF Funding to Develop a Co-Op Urban Grocery Store in North Flint

Dear Chairman Messer and Members of the Michigan Strategic Fund Board,

As the State Senator representing Flint and its surrounding communities, I am writing in support of the North Flint Reinvestment Corporation's request for a \$1,250,000 Michigan Community Revitalization Program performance-based grant to support a community development project in the City of Flint.

As their application indicates, the North Flint Food Market Project will redevelop a dilapidated, vacant building into a new co-op urban grocery store, bringing together over \$7 million in total capital investment and creating 27 jobs in my district. The location slated for this project is near the corner of Pierson and Clio Roads, in the heart of one of the largest food deserts in the state.

Throughout my time on Flint City Council and in the State Legislature, residents of north Flint have been expressing the need for a grocery store, and I have been proud to support Pastor Reginald Flynn and local advocates who have been working diligently to secure the necessary investment. Many residents rely on public transit, and it is currently impossible for these individuals to access low-cost healthy food. Since the water crisis, this project has taken on an even greater level of urgency as we understand that access to produce is critical to mitigate the effects of lead exposure. In addition, utilizing a co-operative ownership model will allow the community to participate in ownership of the grocery store and not feel that an out-of-state corporation is making decisions without understanding the unique needs of north Flint.

The North Flint Reinvestment Corporation and Pastor Flynn have secured substantial local support for this initiative. This support includes the following grants, in addition to others: a \$200,000 Community Development Block Grant (CDBG) from the City of Flint, a \$480,000 grant from the Ruth Mott Foundation, a \$550,000 grant from the Community Foundation of Greater Flint, a \$500,000 grant from CS Mott Foundation, and a \$200,000 grant from Healthy Food Financing



**JIM ANANICH**  
**SENATE MINORITY LEADER**  
**MICHIGAN SENATE**

27TH DISTRICT  
P.O. BOX 30036  
LANSING, MI 48909-7536  
PHONE: (517) 373-0142  
FAX: (517) 373-3938  
senjananich@senate.michigan.gov

Initiative (HFFI). The requested \$1,250,000 support from the Michigan Strategic Fund will enable these fantastic organizations to come together and make this project a reality for the residents of my district.

In conclusion, I am proud to support the North Flint Reinvestment Corporation's request for Michigan Strategic Fund support to develop an urban grocery store in north Flint. I hope you will take this into consideration as you review their request for support. Please do not hesitate to contact me with any questions or concerns.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jim Ananich".

Jim Ananich  
Senate Minority Leader  
District 27



# CITY OF FLINT

## Mayor's Office

---

**Sheldon A. Neeley**  
Mayor

June 22, 2021

Michigan Economic Development Corporation  
300 N. Washington Square  
Lansing, MI 48933  
Attn: Charles Donaldson

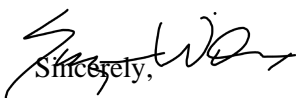
Dear Mr. Donaldson:

The City of Flint is committed to implementing creative community and economic development strategies that advance our neighborhoods. More specifically, the City of Flint's Department of Planning and Development supports the work of local community development corporations like North Flint Reinvestment Corporation (NFRC) implementing a comprehensive, multi-phase, place-based health and wellness hub in the city's Pierson Road Corridor. NFRC operates and manages Eagle's Nest Early Learning Center, Eagle's Nest Academy, and the Great Lakes Baptist District Association Technology Center. Currently, NFRC is in Phase 2 of developing a community-driven, membership-owned food cooperative grocery store.

In the City of Flint's Master Plan, *the Pierson Road Corridor was identified as one of the most undersupplied retail markets in Flint*. It is also one of three target areas identified in the City's 5-Year Consolidated Plan. In addition, *the USDA has designated the corridor as a food desert*. As a result, the City seeks to target this sub-area for commercial growth. In 2016, we invested \$1.7 million to demolish the formerly blighted Glen Acres apartment complex on West Pierson Road. Moreover, we partnered with the Genesee County Land Bank to demolish and remediate two additional commercial properties in the corridor totaling \$525,000.

Access to healthy affordable food is a high priority for our city, especially in light of the Flint Water Crisis and COVID-19 pandemic. In 2019, we committed \$200,000 in Community Development Block Grant (CDBG) funds to support pre-development work associated with launching the North Flint Food Market. *We are in support of the launch of the North Flint Food Market as an Urban Grocery solution to our food desert*. We will also review future applications for property tax exemptions and local funding support to the Market once it is operating.

We encourage MEDC to join with the City of Flint and our local funders to not only expand access to healthy food, but also spur economic development through the creation of 42 new jobs to the Pierson Road Corridor.

  
Sincerely,

Suzanne Wilcox  
Director of Planning and Development



July 21, 2021

RE: Support for the North Flint Food Market

**COMMISSIONERS**

**Bryant W. Nolden**

*District 1*

**Charles H. Winfrey**

*District 2*

**Ellen Ellenburg**

*District 3*

**Domonique Clemons**

*Vice-Chair*

*District 4*

**Mark Young**

*Chairman*

*District 5*

**Shaun Shumaker**

*District 6*

**Meredith Davis**

*District 7*

**Debra Newman**

*District 8*

**Gary Peppin**

*District 9*

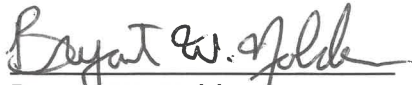
To Whom It May Concern:

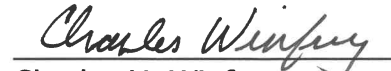
The Genesee County Board of Commissioners supports the North Flint Reinvestment's plans to construct the North Flint Food Market in the Pierson Road Corridor. For the past several years, the Genesee County Land Bank has invested \$475,000 in demolition and environmental remediation grant funds toward clean-up of the site. We are also collaborating with North Flint Reinvestment and LISC to develop the property immediately adjacent to the grocery store location.


Since the Flint Water Crisis, and subsequent closure of two national grocery stores chains in north Flint, NFRC has done an outstanding job to mobilize residents, block clubs, neighborhood organizations, faith community leaders, small business owners, and 900 food cooperative member-owners to launch the North Flint Food Market, a consumer-owned cooperative that will operate as a full-service grocery store at 5402 North Clio Road in north Flint.


The Genesee County Board of Commissioners believe construction of the North Flint Food Market is an essential investment in north Flint to (1) Improve access to affordable, fresh and locally-sourced produce in a predominantly African American low-income community; (2) Employ a cooperative ownership model, giving residents and member-owners the opportunity to invest in their neighborhood and control their food retail destiny; and (3) Create quality jobs with benefits, providing a living wage, and opportunities for training and growth.


We, the Board of Commissioners, hope you will join us in partnering to advance this most important project in the City of Flint and Genesee County.


  
Bryant W. Nolden  
District 1


  
Charles H. Winfrey  
District 2


  
Ellen Ellenburg  
District 3


  
Domonique Clemons  
District 4

  
Mark Young  
District 5

  
Shaun Shumaker  
District 6

  
Meredith Davis  
District 7

  
Debra Newman  
District 8

  
Gary Peppin  
District 9



90TH DISTRICT  
STATE CAPITOL  
P.O. BOX 30014  
LANSING, MI 48909-7514

MICHIGAN HOUSE OF REPRESENTATIVES

**BRADLEY SLAGH**  
STATE REPRESENTATIVE

PHONE: (517) 373-0830  
FAX: (517) 373-7806  
BradleySlagh@house.mi.gov

July 26, 2021

Dear Chairperson Quentin L. Messer, Jr.,

I am writing to communicate my support for GL Rentals, LLC's request for funds from the Michigan Community Revitalization Program to further a community development project in downtown Zeeland.

The current building from the first phase of the project is currently fully occupied, utilizing lots which were once underused in the city. The proposed second phase of the project will add more commercial office space as well as residential housing space. This walkable residential space is much needed in an ever-growing and thriving community. This project will max out the lot space and duplicate the existing phase one footprint, thus representing \$1,964,551 in total capital investment. It is in close proximity to schools, restaurants, and shops in the community and will contribute to Zeeland's ongoing growth. In addition to these numerous benefits, the project has gained support locally and will expand the existing tax base for the City of Zeeland.

Allocating funding for the completion of this project will have a significant impact on the community. I encourage you to seriously consider approving this grant request for GL Rentals, LLC.

Sincerely,

Bradley Slagh  
State Representative  
90<sup>th</sup> District



103RD DISTRICT  
STATE CAPITOL  
P.O. BOX 30014  
LANSING, MI 48909-7514

MICHIGAN HOUSE OF REPRESENTATIVES

**DAIRE RENDON**  
STATE REPRESENTATIVE

PHONE: (517) 373-3817  
FAX: (517) 373-5495  
E-MAIL: [dairerendon@house.mi.gov](mailto:dairerendon@house.mi.gov)  
[www.RepRendon.com](http://www.RepRendon.com)

July 26, 2021

Quentin L. Messer, Jr.  
300 N. Washington Sq.  
Lansing, MI 48913

**RE: Sawmill Lofts Project and Crawford County Brownfield Redevelopment Authority request for incentives**

Dear Chairman Quentin,

I write to you today in full support of both the Sawmills Lofts Project in the City of Grayling and the Crawford County Brownfield Redevelopment Authority in their request for funds.

The Sawmill Lofts Project touches on one of the cornerstone issues my district has faced for many years. Housing availability has been a difficulty in the area, and it has resulted in commutes across different counties and less than ideal living situations for many of my constituents.

As representative I have been told repeatedly by constituents about how tough it is to find a housing situation that suits their lifestyle, family, and work location. This project would be an excellent way to begin to bridge that gap. In addition to new rental apartments, the commercial space and improved public space surrounding the site would be a tremendous benefit as well.

The Crawford County Brownfield Redevelopment Authority request for approval of a Brownfield Act 381 Work Plan would encourage more redevelopment and investment.

As representative I fully support both requests and I know just how big of an impact they can make in a community. I encourage the Michigan Strategic Fund to support these projects and approve the funds.

Sincerely,

Daire Rendon  
State Representative  
District 103





**MEMORANDUM**

**Date:** August 3, 2021

**To:** Michigan Strategic Fund (“MSF”) Board Members

**From:** Julia Veale, Senior Business Development Project Manager

**Subject:** Reauthorization of Performance-based Grant Request  
Michigan Business Development Program (“MBDP”)  
L. Perrigo, Inc. (“Company” or “Applicant”)

---

**Background**

On October 27, 2020, the MSF approved a MBDP performance-based grant in the amount of \$2,000,000 for the Company. The MBDP approval required that an Agreement be entered into within 120 days of the date of the approval and may be extended for an additional 60 days with approval from the MSF Fund Manager.

Due to administrative limitations, all parties have been unable to enter into the Agreement within the allowable 180 days. The Company issued Bylaws and Articles of Incorporation for its Parent company in Ireland. Due to the time it took to sort through the due diligence issue and get the proper documents turned in, the Approval expired. Now that due diligence is up-to-date, it is anticipated the Company will be in a position to execute the agreement within the allotted reauthorization timeline. This Project was approved under the past version of the MBDP guidelines; the request includes waiving the new MBDP guidelines of the purpose of this Project.

**Recommendation**

MEDC Staff recommends the following (collectively, “Recommendation”):

- a) Reauthorization of the MBDP Proposal as outlined in the attached term sheet (collectively, “MBDP Proposal”);
- b) Waiver of the existing MBDP guidelines;
- c) Closing the MBDP Proposal, subject to available funding under the MBDP at the time of closing (“Available Funding”), satisfactory completion of due diligence, (collectively, “Due Diligence”), finalization of all MBDP transaction documents; and
- d) Commitment will remain valid for 120 days with approval for the MSF Fund Manager to extend the commitment an additional 60 days.

**MICHIGAN STRATEGIC FUND**

**RESOLUTION  
2021-112**

**APPROVAL OF A MICHIGAN BUSINESS DEVELOPMENT PROGRAM  
GRANT REAUTHORIZATION FOR  
L. PERRIGO COMPANY**

**WHEREAS**, the Michigan legislature passed legislation establishing the 21<sup>st</sup> Century Jobs Trust Fund initiative that was signed into law;

**WHEREAS**, the Michigan Economic Development Corporation (“MEDC”) provides administrative services to the Michigan Strategic Fund (“MSF”) for 21<sup>st</sup> Century Jobs Trust Fund programs;

**WHEREAS**, pursuant to MCL 125.2088r, the MSF shall create and operate the Michigan Business Development Program (“MBDP”) to provide grants, loans and other economic assistance to qualified businesses that make qualified investments or provide qualified new jobs in Michigan;

**WHEREAS**, on December 21, 2011, by Resolution 2011-184, the MSF (i) created the MBDP, and (ii) adopted the guidelines for the MBDP, which were subsequently updated on December 8, 2020 (“Guidelines”);

**WHEREAS**, pursuant to SFCR 125.2088r-1, the MSF approved the MSF Fund Manager or the MSF President to negotiate the terms and conditions and execute all final documents necessary to effectuate awards and decisions approved under the MBDP in accordance with the Guidelines (“Transaction Documents”);

**WHEREAS**, the Guidelines require that MBDP awards over \$1 million must be approved by the MSF Board;

**WHEREAS**, on October 27, 2020, via MSF Resolution 2020-132, the MSF Board approved a \$2,000,000 MBDP performance-based grant for a project involving 170 Qualified New Jobs in the City of Grand Rapids (the “Grant”);

**WHEREAS**, due to administrative limitations, Transaction Documents for the Grant were not executed within the allotted Time Period or the allowable 60 day extension, as outlined in MSF Resolution 2020-132;

**WHEREAS**, the Company requests that the MSF Board approve a reauthorization of the Grant in accordance with the term sheet attached Exhibit A, subject to: (i) available funding, (ii) final due diligence performed to the satisfaction of the MEDC; and (iii) execution of the Transaction Documents, within 120 days of the date of this Resolution (“Reauthorization Time Period”), or this Resolution shall have no effect; provided however, at the sole discretion of the MSF Fund Manager, the Reauthorization Time Period may be extended for up to an additional 60 days (“MBDP Reauthorization Recommendation”);

**WHEREAS**, since the Grant was originally awarded by the MSF prior to the updated Guidelines going into effect, the Company requests the MSF waive the requirements of the Guidelines for this Grant (the “Guideline Waiver”);

**WHEREAS**, the MEDC recommends approval of the MBDP Reauthorization Request and the Guideline Waiver; and

**WHEREAS**, the MSF Board wishes to approve the MBDP Reauthorization Request and the Guideline Waiver.

**NOW, THEREFORE, BE IT RESOLVED**, the MSF Board approves the MBDP Reauthorization Request and the Guideline Waiver; and

**BE IT FURTHER RESOLVED**, the MSF authorizes the MSF Fund Manager to negotiate the final terms and conditions of the final documents necessary to effectuate the MBDP Reauthorization Request.

Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner

Nays: None

Recused: None

Lansing, Michigan  
August 24, 2021



**EXHIBIT A  
MICHIGAN BUSINESS DEVELOPMENT PROGRAM  
Performance Based Incentive - Term Sheet - Summary**

The following is a summary of the highlights of the project and basic terms for which the Company desires grant support from the Michigan Strategic Fund ("MSF") under the Michigan Business Development Program ("MBDP").

**Date: August 24, 2020**

**Company Name:** L. Perrigo Company [and/or its affiliates and subsidiaries.]

**Project Location:** Region 4

**MBDP Incentive Type:** Performance Based Grant

**Maximum Amount of MBDP Incentive:** Up to \$2,000,000

**Base Employment Level:** At least 4,170, at the time of first disbursement of funds and thereafter

**Qualified New Jobs:** At least 170 at the Project Location

**Municipality Supporting Project:** The city of Grand Rapids has agreed to provide staff, financial or economic assistance in support of the project.

**Start Date for Measurement of Creation of Qualified New Jobs:** June 24, 2020 (Date of Signed Offer Letter)

**Term of the Agreement:** December 30, 2024

**Milestone Based Incentive:** Disbursements will be made over a 3 year period and will be performance based on job creation as follows:  
Milestone 1: \$1,000,000 for the creation of 90 jobs.  
Milestone 2: \$500,000 for the creation of 54 jobs.  
Milestone 3: \$500,000 for the creation of 26 jobs.

*The detailed numbers, and statutorily required repayment and reporting provisions, will be reflected in the subsequent transaction documents.*

**Acknowledged as received by:**

L. Perrigo Company

Michigan Economic Development

By:

By:

Julia Veale

Printed Name:

RONALD C JARVIS

Printed Name:

Julia Veale

Its:

EVP-GLOBAL OPS

Its:

BDPM



STATE OF MICHIGAN  
DEPARTMENT OF TRANSPORTATION  
LANSING

GRETCHEN WHITMER  
GOVERNOR

PAUL AJEGBA  
DIRECTOR

February 3, 2020

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 that reads "Paul C. Ajegba".

Paul C. Ajegba, P.E.  
Director

cc: M. Kapp  
Executive File



## MEMORANDUM

**Date:** August 24, 2021

**To:** Michigan Strategic Fund Board

**From:** Alyssa Tracey, Director, International Trade

**Subject:** No-Cost Contract Extension Request  
International Trade Small Business Services

---

### Request

The Michigan Economic Development Corporation (“MEDC”) staff requests that the Michigan Strategic Fund (“MSF”) extend the terms of the current Trade Small Business Services contracts for one year through September 30, 2022. Service providers include Foster Swift Collins & Smith, P.C. (“Foster Swift”), IBT Online, Michigan State University – International Business Center (“MSU-IBC”) and Small Business Development Center (“SBDC”).

### Background

On September 26, 2017 the MSF awarded Small Business Services Awards via Resolution 2017-161 of \$270,000 to Foster Swift, IBT Online, MSU-IBC and SBDC following a formal request for proposals, with the option to extend up to four additional years. On August 28, 2018 the MSF exercised its first option to extend the Small Business Services (SBS) Award for an additional one-year term and allocated \$270,000 in aggregate to the SBS Contracts. On September 24, 2019, the MSF exercised its second option to extend the Small Business Services Award for a second additional one-year term to September 30, 2020. On October 22, 2019 the MSF allocated \$270,000 in aggregate to the SBS Contracts for the period of October 1, 2019 through September 30, 2020. On August 25, 2020 the MSF Board exercised its third option to extend the Small Business Service Awards for a third additional one-year term ending September 30, 2021. On October 27, 2020 the MSF allocated \$270,000 in aggregate to the SBS Contracts for the period of October 1, 2020 through September 30, 2021. This request is the fourth and final extension option of the agreements. All of the service providers have executed their contractual obligations in past fiscal years and continue to do so in this current fiscal year.

The contracts under this request would include the following contractors and services:

#### **Foster Swift**

1. Legal Essentials to Export Toolkit seminars for exporters covering topics such as intellectual property protection, foreign agent/distributor contract terms checklist, export controls overview, and U.S. Foreign Corrupt Practices Act overview
2. Individualized Legal Essentials to Export workshops with companies one-on-one covering export training topics listed above
3. Online Export Legal Training resource (podcast or video)

**IBT Online**

1. Localization of company websites to increase online visibility and grow export sales in two targeted international markets

**MSU-IBC**

1. Michigan Export Growth Program custom research reports providing multi-country and industry-specific market research reports
2. Export capacity building seminars, such as NASBITE International Certified Global Business Professional (CGBP) training

**SBDC**

1. International Search Engine Optimization to define strengths and weaknesses of a company's website and social media presence to advance international sales
2. Early Stage Export Assistance to assess export readiness and provide export planning, financial assessment and marketing recommendations

These services have proven to be in high demand by Michigan small businesses and the MEDC staff wishes to extend the current Small Business Services contracts. Approval of the final no-cost extension will allow for continuity of service delivery through FY22. MEDC staff anticipates an additional final funding request for FY22 Small Business Services upon approval of the MSF budget.

**Recommendation**

MEDC recommends the MSF Board approve the final one-year no-cost extension until September 30, 2022.

**MICHIGAN STRATEGIC FUND**

**RESOLUTION  
2021-113**

**EXTENSION OF CONTRACT AWARD  
INTERNATIONAL TRADE PROGRAM SMALL BUSINESS SERVICES**

**WHEREAS**, the Michigan Strategic Fund (“MSF”) desires to assist eligible Michigan based small businesses, increase the number of small businesses that are exporting, increase the value of exports for those small businesses that are currently exporting, and to expand their customer base through a variety of international trade services that lead to international market expansion (the “International Trade Program”);

**WHEREAS**, under the Michigan Strategic Fund Act, MCL 125.2001 et seq. (“Act”), and in particular Section 88b of the Act, the MSF has the power to make grants, loans and investments, which includes business development and business marketing, creating or retaining jobs, and increasing capital investment activity;

**WHEREAS**, Section 88b(6) of the Act provides that the MSF Board may select all vendors for all expenditures and for program awards by issuing a request for proposal or an alternative competitive process as determined by the MSF Board;

**WHEREAS**, pursuant to Resolution 2013-165, the MSF approved the creation and operation of the Pure Michigan Export Program, subsequently renamed the International Trade Program, to increase the number of Michigan small businesses that are exporting, increase the value of exports for those small businesses that are currently exporting, and to expand their customer base by marketing to persons or entities outside of the State of Michigan;

**WHEREAS**, subject to the control and direction of the MSF Board pursuant to the Amended and Restated Memorandum of Understanding adopted via MSF Resolution 2015-185, the Michigan Economic Development Corporation (“MEDC”) provides certain administrative services to the MSF for the International Trade Program;

**WHEREAS**, at its July 25, 2017, meeting via MSF Resolution 2017-110, the MSF Board authorized the issuance of a request for proposals for the International Trade Program to establish a competitive process to award funds for contracting with entities to provide various services to small and medium sized companies to enable greater exporting capabilities (the “Small Business Services RFP”);

**WHEREAS**, at its September 26, 2017, meeting via MSF Resolution 2017-161, the MSF Board awarded the contracts associated with the Small Business Services RFP to Foster Swift Collins & Smith PC, Michigan – Small Business Development Center, Michigan State University – International Business Center, and IBT Online (the “Small Business Services Awards”);



**WHEREAS**, via Resolution 2017-161, the MSF Board authorized the extension of the Small Business Services Awards for up to an additional four (4) years, at its discretion;

**WHEREAS**, on August 28, 2018, September 24, 2019, and August 25, 2020, the MSF exercised its option to extend the Small Business Services Award for an additional one-year term;

**WHEREAS**, MEDC Staff recommends that the MSF Board again exercise its option to extend the Small Business Service Awards for a fourth and final additional one-year term ending September 30, 2022 (the “Amendment Request”); and

**WHEREAS**, the MSF wishes to approve the Amendment Request.

**NOW, THEREFORE, BE IT RESOLVED**, that the MSF Board approves the Amendment Request;

**BE IT FURTHER RESOLVED**, that MSF Fund Manager is authorized to negotiate final terms and conditions and to execute all documents necessary to effectuate the Amendment Request.

Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner

Nays: None

Recused: None

Lansing, Michigan  
August 24, 2021



STATE OF MICHIGAN  
DEPARTMENT OF TRANSPORTATION  
LANSING

GRETCHEN WHITMER  
GOVERNOR

PAUL AJEGBA  
DIRECTOR

February 3, 2020

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 that reads "Paul C. Ajegba".

Paul C. Ajegba, P.E.  
Director

cc: M. Kapp  
Executive File



## MEMORANDUM

**Date:** August 24, 2021  
**To:** Michigan Strategic Fund Board  
**From:** Natalie Chmiko, Vice President PMBC & International Trade  
**Subject:** No-Cost Contract Extension Request – Automation Alley

---

### **Request**

Michigan Economic Development Corporation (“MEDC”) staff requests that the Michigan Strategic Fund (“MSF”) Board approve a no-cost extension to September 30, 2022 for the current agreement with Automation Alley.

### **Background**

On December 8, 2020, the MSF board awarded Automation Alley an initial grant of \$2,500,000 for the term of October 1, 2020 through September 30, 2021 with the option to extend the grant for up to five (5) additional one (1) year terms and to allocate additional funding at the sole discretion of the MSF Board. Approval of the no-cost extension will allow for continuity of service delivery through FY22.

As part of the grant agreement, Automation Alley provides support services specific to the adoption of Industry 4.0 (I4.0) technologies through education, conducting I4.0 readiness leadership evaluations and providing opportunities to share I4.0 knowledge with Michigan manufacturers. Automation Alley provides the following services:

- Industry 4.0 Events including Integr8, Tech Takeover Series, AMHUB Roundtables, and working groups
- Technology and Industry Report, a data driven guide to I4.0 implementation
- Industry 4.0 Readiness Leadership assessments targeted towards C-Suite executives to measure I4.0 readiness
- Industry 4.0 Case Study Database including white papers, blogs and use cases
- Project DIAMOND (Distributed, Independent, Agile, Manufacturing On-Demand) 3D printing marketplace and network
- Industry 4.0 global initiatives to ensure Michigan companies remain competitive in the global economy

Automation Alley’s objective is to deliver services for economic growth in the State of Michigan by supporting small and medium-sized manufacturers as they chart a course toward I4.0 technology adoption. Automation Alley’s work through this grant supports the resilience of Michigan small businesses by facilitating the implementation of new technology and industry standards.

### **Recommendation**

MEDC staff recommends that the MSF Board approve a one-year no-cost extension until September 30, 2022 for the grant to Automation Alley.

**MICHIGAN STRATEGIC FUND**

**RESOLUTION  
2021-114**

**AUTOMATION ALLEY GRANT AMENDMENT**

**WHEREAS**, the Michigan Legislature enacted the Michigan Strategic Fund Act, MCL 125.2001 et. seq., (the “MSF Act”) to authorize the Michigan Strategic Fund (“MSF”) to provide incentives in the form of grants, loans, and other economic assistance for the development and improvement of Michigan’s economy;

**WHEREAS**, the Michigan Economic Development Corporation (“MEDC”) provides administrative services to the Michigan Strategic Fund (“MSF”);

**WHEREAS**, pursuant to Section 88b(2)(c) of the MSF Act, MCL 125.2088b(2)(c), funds appropriated to the MSF for purposes of carrying out the MSF Act shall be expended or invested for activities authorized under the MSF Act as long as those activities provide for repayment for breach of the written agreement or the failure to meet measurable outcomes;

**WHEREAS**, on December 8, 2020, the MSF authorized a grant of \$2,500,000 to Automation Alley for an initial term of one year, with the option to extend the term for an additional five one year terms and allocate additional funding at the sole discretion of the MSF to support Automation Alley programming designed to help manufacturing and technology companies increase revenue, reduce costs, and think strategically as they adapt and implement Industry 4.0 (“I4.0”) technologies (the “Automation Alley I4.0 Services Grant”);

**WHEREAS**, the MEDC recommends that the MSF Board exercise its first option to extend the Automation Alley I4.0 Services Grant term to September 30, 2022 (the “Amendment Request”); and

**WHEREAS**, the MSF Board wishes to approve the Amendment Request.

**NOW, THEREFORE, BE IT RESOLVED**, that the MSF Board approves the Amendment Request; and

**BE IT FURTHER RESOLVED**, that the MSF Fund Manager is authorized to negotiate final terms and conditions of the Amendment Request and to execute all documents necessary to effectuate the Amendment Request.

Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner

Nays: None

Recused: None

Lansing, Michigan  
August 24, 2021



STATE OF MICHIGAN  
DEPARTMENT OF TRANSPORTATION  
LANSING

GRETCHEN WHITMER  
GOVERNOR

PAUL AJEGBA  
DIRECTOR

February 3, 2020

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 that reads "Paul C. Ajegba".

Paul C. Ajegba, P.E.  
Director

cc: M. Kapp  
Executive File



## MEMORANDUM

**Date:** August 24, 2021

**To:** Michigan Strategic Fund Board

**From:** Colin Dillon, Data & Strategy Manager, Pure Michigan Business Connect

**Subject:** No-Cost Contract Extension Request – Michigan Manufacturing Technology Center Support Services

---

### **Request**

Michigan Economic Development Corporation (“MEDC”) staff requests that the Michigan Strategic Fund (“MSF”) Board approve a no-cost extension to September 30, 2022 for the current agreement with the Michigan Manufacturing Technology Center (“MMTC”).

### **Background**

On November 27, 2018, the MSF board awarded the MMTC an initial grant of \$2,125,000 for the term of October 1, 2018 through September 30, 2019 with the option to extend the grant for up to three additional years and to allocate additional funding at the sole discretion of the MSF Board. On December 8, 2020, the MSF Board approved a grant of \$3,050,000 for the term of October 1, 2020 through September 30, 2021. This was a continuation of existing MMTC deliverables, in addition to expanded deliverables as part of the statewide Industry 4.0 (I4.0) initiative in partnership with the MEDC and Automation Alley. Approval of the no-cost extension will allow for continuity of service delivery through FY22.

As part of the grant agreement, MMTC provides support services to the Michigan manufacturing (and related) industries with the goal of increasing sales, profitability, the Michigan tax base, as well as creating and retaining jobs. The Industry 4.0 initiatives the MMTC provides are designed to deliver services for economic growth in the State of Michigan by supporting small and medium-sized manufacturers as they move toward I4.0 technology adoption. MMTC provides the following services:

- Matchmaking assistance in support of MEDC’s Pure Michigan Business Connect program
- Research to identify promising markets and customers
- Consulting, training, and performance assessments to improve and enhance processes, increase efficiency, and promote business growth
- I4.0 Course Trainings
- Technology Roadshows highlighting I4.0 technologies in an interactive format
- Custom In-depth I4.0 Technology Assessments

MMTC’s work through this grant supports the resilience of Michigan small businesses by facilitating the implementation of new technology and industry standards.

### **Recommendation**

MEDC staff recommends that the MSF Board approve a one-year no-cost extension until September 30, 2022 for the grant to the MMTC.

**MICHIGAN STRATEGIC FUND**

**RESOLUTION  
2021-115**

**MICHIGAN MANUFACTURING TECHNOLOGY CENTER GRANT AMENDMENT**

**WHEREAS**, Public Acts 215 and 225 of 2005 (the “Act”) established the 21st Century Jobs Trust Fund initiative;

**WHEREAS**, the Michigan Economic Development Corporation (“MEDC”) provides administrative services to the Michigan Strategic Fund (“MSF”);

**WHEREAS**, Section 7 of the Act provides that the MSF has the power to make grants, loans and investments;

**WHEREAS**, Section 2 of the Act provides that the purposes of the Act and of the MSF is to, among other things, help diversify the economy of this state, assist business enterprise in obtaining additional sources of financing to aid this state in achieving the goal of long-term economic growth and full employment, meet the growing competition for business enterprises, preserve existing jobs, create new jobs, and reduce the cost of business and production;

**WHEREAS**, on November 27, 2018, the MSF awarded a grant of up to \$2,125,000 to the Michigan Manufacturing Technology Center (“MMTC”) for an initial one year term, with the option to extend the grant for up to an additional three years and allocate additional funding at the sole discretion of the MSF Board and subject to available funding (the “MMTC Grant”);

**WHEREAS**, on September 24, 2019, the MSF approved an amendment to extend the MMTC Grant to September 30, 2020;

**WHEREAS**, on November 26, 2019, the MSF allocated \$2,125,000 in additional funding to the MMTC Grant;

**WHEREAS**, on August 25, 2020, the MSF approved an amendment to extend the MMTRC Grant to September 30, 2021;

**WHEREAS**, on December 8, 2020, the MSF allocated \$3,050,000 in additional funding to the MMTC Grant;

**WHEREAS**, the MEDC recommends that the MSF exercise its third option to extend the MMTC Grant for an additional one-year term until September 30, 2022 (the “Amendment Request”); and

**WHEREAS**, the MSF wishes to approve the Amendment Request.

**NOW, THEREFORE, BE IT RESOLVED**, that the MSF approves the Amendment Request; and

**BE IT FURTHER RESOLVED**, that the MSF Fund Manager is authorized to negotiate final terms and conditions of the Amendment Request and to execute all documents necessary to effectuate Amendment Request.

Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner

Nays: None

Recused: None

Lansing, Michigan  
August 24, 2021



STATE OF MICHIGAN  
DEPARTMENT OF TRANSPORTATION  
LANSING

GRETCHEN WHITMER  
GOVERNOR

PAUL AJEGBA  
DIRECTOR

February 3, 2020

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 that reads "Paul C. Ajegba".

Paul C. Ajegba, P.E.  
Director

cc: M. Kapp  
Executive File





## MEMORANDUM

**Date:** August 24, 2021  
**To:** Michigan Strategic Fund Board  
**From:** Valerie Hoag, MSF Fund Manager  
**Subject:** Request to Extend Administrative Services Memorandum of Understanding

### **Request**

The Michigan Economic Development Corporation (“MEDC”) requests that the Michigan Strategic Fund (“MSF”) extend the term of the Memorandum of Understanding (“MOU”) for administrative services to September 30, 2022 and allocate up to four percent (4%) of the Annual Appropriation from the 21<sup>st</sup> Century Jobs Trust Fund to the MEDC to provide administrative services to the MSF for fiscal year 2022, with such funding allocation subject to approval of the State’s fiscal year 2022 budget (the Request”).

### **Background**

On January 25, 2006, the MSF and the MEDC entered into a MOU for the purpose of specifying responsibilities between the MSF and the MEDC in administering the 21<sup>st</sup> Century Jobs Trust Fund initiative and other programs operated and/or created by the MSF. The MOU was amended each successive year to our current fiscal year.

Every year, the MSF Board is asked to accept and allocate funds appropriated by the Legislature to programs and activities of the MSF pursuant to the MSF Act and any boilerplate language contained within the Appropriations Act for the fiscal year. These funds are to be used for business attraction and community development programs and activities, the entrepreneurship ecosystem, and the Pure Michigan campaign as well as business marketing and administration.

### **Recommendation**

MEDC staff recommends approval of the Request.

**MICHIGAN STRATEGIC FUND BOARD**

**RESOLUTION  
2021-116**

**EXTENSION OF MEMORANDUM OF UNDERSTANDING BETWEEN THE MICHIGAN STRATEGIC FUND AND THE MICHIGAN ECONOMIC DEVELOPMENT CORPORATION**

**WHEREAS**, the Michigan Legislature passed legislation establishing the 21st Century Jobs Trust Fund initiative that was signed into law;

**WHEREAS**, at its January 25, 2006 meeting, the Michigan Strategic Fund (the “MSF”) Board approved the Memorandum of Understanding (subsequently amended at its July 13, 2006, September 26, 2007, September 24, 2008, September 30, 2009, September 22, 2010, September 21, 2011, September 27, 2012, October 23, 2013, September 17, 2014, September 22, 2015, September 27, 2016, September 26, 2017, August 28, 2018, September 24, 2019, and September 22, 2020 meetings) between the MSF and the Michigan Economic Development Corporation (the “MEDC”) describing the administrative services associated with the 21st Century Jobs Trust Fund programs to be provided by the MEDC to the MSF (the “MOU”);

**WHEREAS**, consistent with the terms of the MOU, the MEDC and MSF desire to extend the effective date of the MOU through September 30, 2022; and

**WHEREAS**, to appropriately and fully fund such administrative expenses, the MSF Board believes it is reasonable to exercise its discretion pursuant to MCL 125.2088b(3), and as otherwise may be provided under the MSF Act, MCL 125.2001 et. seq., as may be amended from time to time (the “MSF Act”) to authorize an expenditure of four percent (4%) of the annual appropriation from the 21st Century Jobs Trust Fund for administrative expenses for fiscal year 2021-2022.

**NOW, THEREFORE, BE IT RESOLVED**, subject to the control and direction of the MSF Board, the MEDC shall provide administrative services through September 30, 2022, for all 21st Century Jobs Trust Fund programs, other programs and activities administered by the MSF, and programs and activities additionally included and described in the Michigan Strategic Fund Act;

**BE IT FURTHER RESOLVED**, that the MSF Fund Manager is authorized to sign an amendment to the MOU extending the term of the MOU to September 30, 2022; and

**BE IT FURTHER RESOLVED**, that the MSF Board, acting pursuant to the MSF Act, authorizes four percent (4%) of the annual appropriation from the 21st Century Jobs Trust Fund to be incurred for administrative costs related to the administration of programs and activities authorized under the MSF Act for fiscal year 2021-2022.

Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner

Nays: None

Recused: None

Lansing, Michigan  
August 24, 2021



STATE OF MICHIGAN  
DEPARTMENT OF TRANSPORTATION  
LANSING

GRETCHEN WHITMER  
GOVERNOR

PAUL AJEGBA  
DIRECTOR

February 3, 2020

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 that reads "Paul C. Ajegba".

Paul C. Ajegba, P.E.  
Director

cc: M. Kapp  
Executive File

**MICHIGAN STRATEGIC FUND**

**RESOLUTION  
2021-111**

**APPROVAL OF THE AUGUST 24, 2021 CONSENT AGENDA  
FOR THE MICHIGAN STRATEGIC FUND BOARD**

**WHEREAS**, on February 25, 2014, Michigan Strategic Fund (“MSF”) approved use of consent agendas at MSF Board meetings, pursuant to defined consent agenda guidelines;

**WHEREAS**, on February 25, 2014, the MSF Board approved Guidelines for Preparation and Approval of Consent Agendas for the MSF, which were subsequently revised by the MSF Board on December 19, 2017 (the “Consent Agenda Guidelines”)

**WHEREAS**, the Michigan Economic Development Corporation (“MEDC”) provides administrative services to the Michigan Strategic Fund (“MSF”); and

**WHEREAS**, pursuant to the recommendation of the MEDC, the MSF Board wishes to approve the Consent Agenda items listed below.

**NOW, THEREFORE, BE IT RESOLVED**, the MSF approves the Consent Agenda items listed below and identified in the final Consent Agenda for this Board meeting.

Consent Agenda Items:

Proposed Meeting Minutes: July 27, 2021  
L. Perrigo Company: MBDP Reauthorization  
International Trade Small Business Service Agreements: No-Cost Contract Extension  
Automation Alley: No-Cost Contract Extension  
Michigan Manufacturing Technology Center: No-Cost Contract Extension  
Annual MEDC-MSF Administrative Services MOU Renewal

Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner

Nays: None

Recused: None

Lansing, Michigan  
August 24, 2021



STATE OF MICHIGAN  
DEPARTMENT OF TRANSPORTATION  
LANSING

GRETCHEN WHITMER  
GOVERNOR

PAUL AJEGBA  
DIRECTOR

February 3, 2020

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 that reads "Paul C. Ajegba".

Paul C. Ajegba, P.E.  
Director

cc: M. Kapp  
Executive File



## **MEMORANDUM**

**Date:** August 24, 2021

**To:** Michigan Strategic Fund Board

**From:** Valerie Hoag, MSF Fund Manager

**Subject:** Establishment of a Finance and Investment Subcommittee and a Policy and Planning Subcommittee

---

### **Background**

Several Board Members have expressed a need for subcommittees to allow for more Board Member interaction with Michigan Economic Development Corporation (“MEDC”) and Michigan Strategic Fund (“MSF”) staff as we all as Board Member input and guidance in the areas of policy, process, investments, and finances involving MSF projects prior to their presentation to the MSF Board. With the assistance of the Department of Attorney General, Chief Compliance Officer, and MEDC Legal I have developed the attached two Subcommittee Charters, one for a Finance and Investment Subcommittee and one for a Policy and Planning Subcommittee as set forth in the attached Resolutions.

These Charters will serve as the governing documents for the subcommittees. The Board has the option to adopt them as drafted, amend them (now or in the future) by Board action, or decline to adopt one or both altogether. In addition, the Board has the option to nominate and appoint members to serve on the subcommittees. The charters provide that not less than three and no more than five Board members may serve on each subcommittee.

### **Recommendation**

I am requesting the MSF Board:

- 1) Approve the Charter of the Finance and Investment Subcommittee.
- 2) Approve the Charter of the Policy and Planning Subcommittee.
- 3) Appoint members to serve on each of the Subcommittees.

**MICHIGAN STRATEGIC FUND BOARD**

**RESOLUTION  
2021-117**

**ESTABLISHMENT OF FINANCE AND INVESTMENT SUBCOMMITTEE**

**WHEREAS**, the Michigan Legislature enacted the Michigan Strategic Fund Act, MCL 125.2001 et. seq., (the “MSF Act”) to authorize the Michigan Strategic Fund (“MSF”) to provide incentives in the form of grants, loans, and other economic assistance for the development and improvement of Michigan’s economy;

**WHEREAS**, the MSF Board wishes to establish a Finance and Investment Subcommittee (the “Subcommittee”); and

**WHEREAS**, the MSF Board wishes to adopt the Finance and Investment Subcommittee Charter attached as Exhibit A to this Resolution (the “Subcommittee Charter”) to assist the Subcommittee in carrying out their duties and responsibilities.

**NOW, THEREFORE, BE IT RESOLVED**, the MSF Board establishes the Finance and Investment Subcommittee and adopts the Subcommittee Charter attached to this Resolution as Exhibit A.

Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner

Nays: None

Recused: None

Lansing, Michigan  
August 24, 2021

## **CHARTER OF THE FINANCE AND INVESTMENT SUBCOMMITTEE OF THE MICHIGAN STRATEGIC FUND**

### **I. Purpose:**

The primary purpose of the Finance and Investment Sub-committee (“FISC”) is to assist the Michigan Strategic Fund (“MSF”) in setting and monitoring the MSF’s financing strategy and practices to aid this state in achieving the goals of the MSF Act while safeguarding the state’s assets at an acceptable risk threshold. This charter may only be modified by the MSF Board.

### **II. Composition and Meetings:**

The MSF Board shall appoint the members of the FISC. The members of the FISC will elect a chair from among its members. The chair of the FISC must be a board member representing the private sector. Only members of the MSF Board can be nominated and approved to serve on the FISC. MSF Board members who serve in ex officio seats may designate an individual from within their department or agency to sit in on subcommittee meetings on their behalf.

The FISC shall be comprised of no less than three and no more than five members as determined by the MSF Board, each of whom shall be independent and free from any relationship that would interfere with the exercise of his or her judgment.

The FISC shall meet as often as necessary to fulfill its duties and responsibilities, but not less than quarterly. Meetings may be called by the Chair of the FISC or a majority of the members of the FISC. An agenda of each meeting should be clearly determined in advance and the FISC should receive supporting documents in advance, for reasonable review and consideration. The Chair of the FISC shall report its discussions and recommendations to the MSF Board. The MSF Fund Manager will serve as the primary liaison to the FISC.

A quorum of the subcommittee shall be a majority of the members appointed.

### **III. Responsibilities and Duties**

The primary duties and responsibilities of the FISC are:

1. Monitor the health and performance of the overall portfolio of incentives (both grant and non-grant).
2. Review non-standard incentives, loan workouts, guideline waivers, and projects funded from the jobs for Michigan investment fund.
3. Measure the effectiveness of the MSF investment portfolio.
4. Review proposed MSF annual funding allocations.
5. Advise MSF and MEDC staff on the parameters for periodic MSF financial reporting to the FISC and the MSF Board.
6. Any other matter at the request of the MSF President or a board member.





STATE OF MICHIGAN  
DEPARTMENT OF TRANSPORTATION  
LANSING

GRETCHEN WHITMER  
GOVERNOR

PAUL AJEGBA  
DIRECTOR

February 3, 2020

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 that reads "Paul C. Ajegba".

Paul C. Ajegba, P.E.  
Director

cc: M. Kapp  
Executive File

**MICHIGAN STRATEGIC FUND BOARD**

**RESOLUTION  
2021-118**

**ESTABLISHMENT OF POLICY AND PLANNING SUBCOMMITTEE**

**WHEREAS**, the Michigan Legislature enacted the Michigan Strategic Fund Act, MCL 125.2001 et. seq., (the “MSF Act”) to authorize the Michigan Strategic Fund (“MSF”) to provide incentives in the form of grants, loans, and other economic assistance for the development and improvement of Michigan’s economy;

**WHEREAS**, the MSF Board wishes to establish a Policy and Planning Subcommittee (the “Subcommittee”); and

**WHEREAS**, the MSF Board wishes to adopt the Policy and Planning Subcommittee Charter attached as Exhibit A to this Resolution (the “Subcommittee Charter”) to assist the Subcommittee in carrying out their duties and responsibilities.

**NOW, THEREFORE, BE IT RESOLVED**, the MSF Board establishes the Subcommittee and adopts the Subcommittee Charter.

Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner

Nays: None

Recused: None

Lansing, Michigan  
August 24, 2021

## **CHARTER OF THE POLICY AND PLANNING SUB-COMMITTEE OF THE MICHIGAN STRATEGIC FUND**

### **I. Purpose:**

The Policy and Planning Sub-committee (“PPSC”) is appointed by the Michigan Strategic Fund (“MSF”) to make recommendations regarding the development, implementation, and evaluation of economic development policies and practices. This charter may only be modified by the MSF Board.

### **II. Composition and Meetings:**

The MSF Board shall appoint the members of the PPSC. The members of the PPSC will elect a chair from among its members. The chair of the PPSC must be a board member representing the private sector. Only members of the MSF Board can be nominated and approved to serve on the PPSC. MSF Board members who serve in ex officio seats may designate an individual from within their department or agency to sit in on subcommittee meetings on their behalf.

The PPSC shall be comprised of no less than three and not more than five members as determined by the MSF Board, each of whom shall be independent and free from any relationship that would interfere with the exercise of his or her judgement.

The PPSC shall meet as often as necessary to fulfill its duties and responsibilities, but not less than quarterly. Meetings may be called by the Chair of the PPSC or a majority of the members of the PPSC. An agenda of each meeting should be clearly determined in advance and the PPSC should receive supporting documents in advance, for reasonable review and consideration. The Chair of the PPSC shall report its discussions and recommendations to the MSF Board. The MSF Fund Manager will serve as the primary liaison to the PPSC.

A quorum of the subcommittee shall be a majority of the members appointed.

### **III. Responsibilities and Duties:**

The primary duties and responsibilities of the PPSC are:

1. Collaborate with MSF and MEDC staff to:
  - a. Develop guidelines and processes for new MSF programs.
  - b. Review amendments to existing MSF program guidelines and processes.
2. Consider policies and practices related to diversity, equity, and inclusion.
3. Propose performance metrics that can be used by the MSF Board to monitor performance of MSF programs and initiatives.
4. Conduct periodic review of existing program guidelines and processes.
5. Conduct periodic review of MSF Board governance policies and procedures.
6. Any other matter at the request of the MSF President or a board member.



STATE OF MICHIGAN  
DEPARTMENT OF TRANSPORTATION  
LANSING

GRETCHEN WHITMER  
GOVERNOR

PAUL AJEGBA  
DIRECTOR

February 3, 2020

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 that reads "Paul C. Ajegba".

Paul C. Ajegba, P.E.  
Director

cc: M. Kapp  
Executive File



## MEMORANDUM

**Date:** August 24, 2021

**To:** Michigan Strategic Fund Board

**From:** **Brittney Hoszkiw, Senior Community Assistance Team Specialist**  
**Julius Edwards, Underwriting & Incentives Manager**  
**Jake Winder, Senior Brownfield & CRP Program Specialist**

**Subject:** **Request for Approval of an Act 381 Work Plan**  
**City of Detroit Brownfield Redevelopment Authority (BRA)**  
**Corktown Mixed-Use Project**

---

### Project Summary

The request will support a community development project located in the City of Detroit that involves the demolition of an existing structure and the construction of three mixed-use structures, representing \$93,033,930 in total capital investment. In addition to the demolition of an existing obsolete restaurant building, the project includes the removal of subsurface debris from the remainder of the 2.4-acre site in preparation for redevelopment. The first building will be a seven story 188-unit apartment building with ground floor retail and 26 integrated parking spaces. The second building will include seven 4-story townhomes, each approximately 2,100 square feet, with ground level integrated parking and a rooftop terrace. The third building will be a 3-story 216 space parking structure with 3,200 square feet of ground floor retail. The project is totaling 313,830 square feet. At least 10 percent of the units will remain affordable at rents targeting those at 60% Average Median Income. The existing business located on the site will be retained as part of the development and located in a mixed-use structure. The development also includes approximately 15,366 square feet of public space improvements including infrastructure, sidewalks, brick paver walks, curbs, asphalt paving, and landscaping.

A financing gap exists due to the high cost of construction in the Detroit market that is further exacerbated by substantial sub-surface debris found on the site making it unsuitable for development. In order to provide parking to support this and other properties owned by the development team, 249 integrated parking spaces are part of the plan which adds significant cost to the project. The development team anticipates construction costs to be \$279 per square foot which is consistent for the market and a development of this scale. Residential units range from studio to three bedrooms at rents from \$975 to \$7,000 per month with an average of \$2.80 per square foot.

The proposed Brownfield TIF will be reimbursed over the course of 28 years and allow for sustainable cashflow, and reasonable developer returns of 5% over 20 years. Without the incentive, returns drop to just 2% and the project would not be financially viable.

The mixed-income project will provide the opportunity for local and regional workforce to live near what is quickly becoming a major employment center with the location of Ford Autonomous and Electric operations and various vendors and suppliers in the neighborhood. Despite this momentum, the Corktown

neighborhood is a geographically disadvantaged area, and the Corktown Business Association is engaged in the Michigan Main Street program at the Associate Level.

The development site is supported by existing utilities and micro and macro transit options along the Michigan Avenue corridor which is the anticipated location of the planned Connected and Automated Vehicle corridor between Detroit and Ann Arbor. The project increases density and includes context sensitive design appropriate to this historic neighborhood. The development team is planning to integrate sustainable approaches to manage stormwater on site.

**Request**

The City of Detroit Brownfield Redevelopment Authority is requesting approval of a Brownfield Act 381 Work Plan including state tax capture in the amount of \$5,882,898 to reimburse for MSF eligible activities. The Applicant anticipates that the project will result in a total capital investment in the amount of \$93,033,930.

**Program Summary**

The request for Brownfield support is consistent with program requirements by addressing underserved markets. The project qualifies for the Brownfield Act 381 program because the site is a facility and blighted. The project is consistent with MEDC Strategic Plan as it develops attractive places, and the project also meets local objectives identified in the Greater Corktown Framework Plan of inclusive development that leverages vacant land and builds off of catalytic existing investments like the Ford Land, Police Athletic League and May Creek Greenway projects already in the area.

**Local Support**

Local support for the project includes an estimated \$10,129,322 in local Brownfield reimbursement. The development team is also pursuing a 10-year Public Act 210 Commercial Rehabilitation Act tax abatement with an estimated value of \$10,621,654. Detroit is engaged with the Redevelopment Ready Communities (RRC) program. The project is located in a Michigan Geographically Disadvantaged Business Location.

**Tax Capture Summary**

In order to alleviate brownfield conditions and prepare the site for redevelopment, the City of Detroit, a Qualified Local Governmental Unit, has duly approved a brownfield plan for this property on July 20, 2021. The property has been deemed blighted by the City of Detroit on June 15, 2021, and the property has been determined to be a facility as verified by the Michigan Department of Environment, Great Lakes, and Energy (EGLE) on July 29, 2021.

There are 65.3238 non-homestead mills available for capture, with State mills from school operating and SET millages equaling 24.0000 mills (36.74%) and local millage equaling 41.3238 mills (63.26%). Tax increment capture will begin in 2023 and is estimated to continue for 18 years. The state tax capture is recommended to be capped at \$5,882,898, which is the amount of tax increment revenue anticipated to be generated in 18 years. Total MSF eligible activities are estimated at \$16,012,220. Due to an anticipated Commercial Rehabilitation Act tax abatement, the blended ratio for the MSF eligible activities breaks down as follows:

State tax capture	(36.74%)	\$ 5,882,898
Local tax capture	(63.26%)	\$ 10,129,322
<b>TOTAL</b>		<b>\$ 16,012,220</b>

**Cost of MSF Eligible Activities**

Demolition	\$	52,100
Infrastructure Improvements		7,884,482
Site Preparation	+	<u>2,235,543</u>
Sub-Total	\$	10,172,125
Contingency (15%)	+	<u>1,525,819</u>
Sub-Total	\$	11,697,944
Interest (5%)	+	<u>4,289,276</u>
Sub-Total	\$	15,987,220
Brownfield/Work Plan Preparation	+	10,000
Brownfield/Work Plan Implementation	+	<u>15,000</u>
<b>TOTAL</b>	<b>\$</b>	<b><u>16,012,220</u></b>

In addition, the project is requesting \$505,300 in TIF from EGLE to assist with environmental eligible activities.

**Applicant History**

Oxford Perennial Corktown PropCo, LLC is a single purpose LLC created by Chicago based Oxford Capital Group, LLC a development entity that specializes in international real estate investment, development, and management, specializing in hotels and food and beverage venues. The development is being led in partnership with Hunter Pasteur Homes, a Southeast Michigan home builder. The development team has received MSF support earlier this year for the Godfrey Hotel project that is located just east of this site. A background check has been completed in accordance with the MSF Background Review Policy, and the project may proceed for MSF consideration.

**Appendix A** includes a project map and renderings, **Appendix B** addresses the programmatic requirements and **Appendix C** contains the Organizational Chart.

**Recommendation**

MEDC staff recommends approval of (the “Recommendation”) a state tax capture for the Act 381 eligible activities capped at \$5,882,898, utilizing the current state to local capture ratio.

### APPENDIX A – Project Map and Renderings





## APPENDIX B – Programmatic Requirements

### **Key Statutory Criteria**

Per section 15 of Act 381, the Michigan Strategic Fund shall consider the following criteria to the extent reasonably applicable to the type of activities proposed as part of that work plan when approving or denying a work plan:

**a) Overall Benefit to the Public:**

The project will take a currently vacant, blighted, contaminated, underutilized, former commercial site and transform it into a tax producing, mixed-use development. It is anticipated that there will be 12 permanent full time equivalent jobs created as part of the operation of the apartments and parking deck. Retail occupants of the commercial spaces are expected to create another 50 full time jobs. The community will also benefit from public infrastructure improvements made to the site, including sidewalks, brick pavers, curbs, and gutters, paving and landscaping in the public right-of-way. Completion of the project will remove urban and historic fill and contaminant on the site. The improvement to the environment will have a long-term positive effect on public health at and in the vicinity of the site.

**b) Jobs Created (Excluding Construction and other Indirect Jobs):**

This project is expected to create approximately 12 new, full-time equivalent jobs in apartment and parking deck operations and management and anticipate an additional 50 jobs associated with future commercial tenants with an average hourly wage of \$25.

**c) Area of High Unemployment:**

The City of Detroit unadjusted jobless rate was 10.2% in May 2021. This compares to the statewide seasonally adjusted average of 5.2% in May 2021.

**d) Level and Extent of Contamination Alleviated:**

The property is characterized by intermittent, low-level metals contamination infill materials, as well as smaller areas of VOC and SVOC contamination. In general, these materials can remain in place, unless they need to be removed for geotechnical purposes. The removal of soil for geotechnical purposes will result in alleviation of environmental contamination.

**e) Reuse of Functionally Obsolete Buildings and/or Redevelopment of Blighted Property:**

The City of Detroit designated four of the 12 parcels associated with this project as blighted. All four buildings on those parcels will be demolished in order to make room for the new development.

**f) Whether Project will Create a New Brownfield Property in the State:**

No new Brownfields will be created by this project.

**g) Whether the Project is Financially and Economically Sound:**

From the materials received, the MEDC infers that the project is financially and economically sound.

**h) Other Factors Considered:**

No additional factors need to be considered for this project.

### APPENDIX C - Organizational Chart

<b>Oxford Perennial Corktown PropCo, LLC Organizational Structure</b>			
Oxford Perennial Corktown PropCo, LLC EIN: 85-3198785			
Oxford Perennial Corktown PropCo, LLC Managing Member: Oxford HP Corktown Apartments GP, LLC			
<b>Member</b>			<b>Ownership Interest</b>
<b>Oxford Perennial Corktown, LLC (Manager: Oxford HP Corktown Apartments GP, LLC)</b>			<b>99.90%</b>
	NF Corktown Apartments LLC		51.11%
	Nathan Forbes	100.00%	
	Other investors (no individual investor except as shown above owns 20% or more)		48.89%
<b>Oxford HP Corktown Apartments GP, LLC (Manager: Oxford Corktown Apartments Investor, LLC)</b>			<b>0.10%</b>
	Oxford Corktown Apartments Investor, LLC		33.33%
	John W. Rutledge Revocable Trust dated September 15, 2006	100.00%	
	HP Homes Holding Detroit, LLC		33.33%
	Randy Wertheimer	67.00%	
	Other investors (no individual investor except as shown above owns 20% or more)	33.00%	
	NF Corktown Apartments LLC		33.33%
	Nathan Forbes		
			<b>100.00%</b>

**MICHIGAN STRATEGIC FUND**

**RESOLUTION  
2021-119**

**APPROVAL OF A BROWNFIELD ACT 381 WORK PLAN  
CITY OF DETROIT BROWNFIELD REDEVELOPMENT AUTHORITY  
CORKTOWN MIXED-USE PROJECT**

**WHEREAS**, the Michigan Economic Growth Authority (“MEGA”) has been established by 1995 PA 24, as amended (the “Act”);

**WHEREAS**, 2002 PA 727 amended 1996 PA 381, MCL 125.2651 et seq, to empower local brownfield redevelopment authorities to request the MEGA Board to approve a brownfield project work plan and, thereby, capture taxes levied for school operating purposes for the project;

**WHEREAS**, Executive Order 2012-9 transferred all the authority, powers, duties, functions, responsibilities, records, personnel, property, unexpended balances of appropriations, allocations or other funds of the MEGA to the Michigan Strategic Fund (“MSF”);

**WHEREAS**, captured school operating tax revenues may be used under 1996 PA 381 as amended, for infrastructure improvements that directly benefit eligible property, for lead, asbestos, or mold abatement, and for demolition and site preparation that are not response activities under the Natural Resources and Environmental Protection Act, 1994 PA 451;

**WHEREAS**, the City of Detroit Brownfield Redevelopment Authority (the “Authority”) has submitted a work plan for property located at multiple addresses within the City of Detroit, known as the Corktown Mixed-Use Project (the “Project”);

**WHEREAS**, the City of Detroit is a “qualified local governmental unit” and is eligible to provide for a) demolition; b) lead, asbestos, or mold abatement; c) public infrastructure improvements; d) site preparation; e) brownfield and work plan preparation; f) brownfield and work plan implementation and g) interest as provided under 2007 PA 204; and

**WHEREAS**, the Authority is requesting MSF approval to capture additional taxes levied for school operating purposes to provide for the reimbursement of the cost of eligible activities on an eligible property; and

**WHEREAS**, the Michigan Economic Development Corporation (“MEDC”) provides administrative services to the MSF, and has reviewed the application and recommends approval of the Brownfield Work Plan by the MSF Board.

**NOW, THEREFORE, BE IT RESOLVED**, the MSF Board approves the Brownfield Work Plan and authorizes the Authority to capture taxes levied for school operating purposes in substantially the same proportion as 36.74% to 63.26% ratio currently existing between school and local taxes for non-homestead properties, to reimburse the cost of site preparation, demolition, and infrastructure improvements as presented in the Work Plan dated July 30, 2021. Any change in millage that increases the capture percentage of school taxes in the ratio above by more than 5 percentage points must be approved by the MSF Board. The authorization is based on the Authority capturing all available local operating mills for the term of the capture period. The authorization for the capture of taxes levied for

school operating purposes is based on costs of MSF eligible activities with a maximum of \$11,697,944 for the principal activity costs of non-environmental activities and a contingency, a maximum of \$4,289,276 in interest, a maximum of \$10,000 for Brownfield/Work Plan preparation, and a maximum of \$15,000 for Brownfield/Work Plan implementation, and with the total capture of state school taxes capped at a maximum of \$5,882,898.

**BE IT FURTHER RESOLVED**, that the MSF Board authorizes the MSF Fund Manager, to provide written notification to the Authority, in the form of a letter which incorporates the terms set forth in this Resolution and consistent with the limitations of the Act, and that this approval is further conditioned upon the Authority, or the City, as appropriate, maintaining adequate records regarding: a) all taxes captured for the project; and b) receipts or other appropriate documentation of the cost of eligible activities. The records shall be made available for review upon request by MSF or MEDC staff.

**BE IT FURTHER RESOLVED**, that the MSF Board is authorizing the capture of taxes levied for school operating purposes for the payment of interest, up to a maximum of \$4,289,276 related to the eligible activities for the Project.

Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner

Nays: None

Recused: None

Lansing, Michigan  
August 24, 2021



STATE OF MICHIGAN  
DEPARTMENT OF TRANSPORTATION  
LANSING

GRETCHEN WHITMER  
GOVERNOR

PAUL AJEGBA  
DIRECTOR

February 3, 2020

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 that reads "Paul C. Ajegba".

Paul C. Ajegba, P.E.  
Director

cc: M. Kapp  
Executive File



## MEMORANDUM

**Date:** August 24, 2021

**To:** Michigan Strategic Fund Board

**From:** Brittney Hoszkiw, Senior Community Assistance Team Specialist  
Rob Garza, Manager, Statutory Analysis  
Debbie Stehlik, Commercial Real Estate Investment Manager

**Subject:** Request for Approval of an Act 381 Work Plan  
City of Detroit Brownfield Redevelopment Authority (BRA)  
Lafayette West Project

---

### Project Summary

The request will support a community development project located in the City of Detroit that will consist of the construction of six new five-story mixed-use buildings which will primarily consist of residential rental apartments and for-sale condominiums in the Lafayette Neighborhood of Detroit, representing \$133,108,443 in total capital investment. The project is located on a vacant, underutilized 5.2-acre parcel. Three of the six buildings will include for-rent apartments along Chrysler Drive, two of the structures will include condominiums along Rivard Street, and a third condo building will be placed in the center of the northern portion of the property. Each building will include integrated podium parking decks and provide a total of 272 parking spaces for the development, along with additional amenities such as a pool, clubhouse, and greenspace.

There will be 230 studio, one-, and two-bedroom residential apartments; 88 studio, one-, and two-bedroom residential condominiums; and six 600 square foot commercial spaces across the property. Approximately 20% of the rentable residential units will be affordable, meeting the 80% Area Median Income threshold. The 208,156 square feet of residential apartments, 121,006 square feet of condominiums, and 3,600 square feet of commercial space make up the 332,762 square foot development project, with an additional 32,973 square feet of parking, and 8,250 of clubhouse and amenity space. The project includes approximately 99,165 square feet of public improvements which consists of landscaping, curbs and gutters, public lighting, sidewalks, an underground stormwater retention system and water mains. The construction costs are roughly \$235 per square foot which is consistent with the Detroit market for a project of this size.

The apartments will be marketed at rents between \$1,229 for a studio and \$2,876 for a two bedroom, with an average of \$2.88 per square foot. Condominium units will sell for \$475 per square foot, or \$216,000 to \$585,000 per unit. The development of a mixed-use, mixed-income project will offer attainable and market rate residential opportunities within a walkable distance to public transportation and employment hubs in downtown and Eastern Market. The commercial spaces will target local, place-based businesses and address underserved markets.

A financing gap exists due to additional costs associated with the remediation of contamination on the site and high construction costs in the City of Detroit. Revenue to the project is also reduced due to the number of units reserved at attainable rates. The development team has exhausted all other financing sources,

including PACE financing, and is contributing over \$25,000,000 equity to the project, or nearly 19%. Pursuing Brownfield TIF will support project cash flow while generating modest returns of 3%.

**Request**

The Detroit Brownfield Redevelopment Authority is requesting approval of a Brownfield Act 381 Work Plan including state tax capture in the amount of \$5,034,365 to reimburse for MSF eligible activities. The Applicant anticipates that the project will result in a total capital investment in the amount of \$133,108,443.

**Program Summary**

The request for Brownfield support is consistent with program requirements by creating additional density and addressing underserved markets. The project qualifies for the Brownfield Act 381 program because the site is a facility. The project is consistent with MEDC Strategic Plan Focus Area of developing attractive places and the project also meets local objectives by providing attainable housing directly adjacent to employment centers and supporting the City of Detroit Multifamily Affordable Housing Strategy.

**Local Support**

Local support for the project includes the local portion of the Brownfield TIF with an estimated value of \$12,715,755 and an anticipated Neighborhood Enterprise Zone (NEZ) certification with an estimated value of \$9,470,000 over 15 years. The City of Detroit is engaged with the MEDC’s Redevelopment Ready Communities (RRC) program. The project is located in a Michigan Geographically Disadvantaged Business Location.

**Tax Capture Summary**

In order to alleviate brownfield conditions and prepare the site for redevelopment, the City of Detroit, a Qualified Local Governmental Unit, has duly approved a brownfield plan for this property on October 9, 2018. The property has been determined to be a facility as verified by the Michigan Department of Environment, Great Lakes, and Energy (EGLE) on May 20, 2021.

There are 65.3244 non-homestead mills available for capture, with State mills from school operating and SET millages equaling 24 mills (36.74%) and local millage equaling 41.3244 mills (63.26%). Tax increment capture will begin in 2023 and is estimated to continue for 28 years. The state tax capture is recommended to be capped at \$5,034,365, which is the amount of tax increment revenue anticipated to be generated in 28 years. The tax capture ratio is impacted by the NEZ and the blended ratio is identified below. Total MSF eligible activities are estimated at \$17,750,120. MSF eligible activities breaks down as follows:

State tax capture	(28.36%)	\$	5,034,365
Local tax capture	(71.64%)	\$	12,715,755
<b>TOTAL</b>		<b>\$</b>	<b>17,750,120</b>

**Cost of MSF Eligible Activities**

Demolition	\$	1,257,000
Lead and Asbestos Abatement		43,754
Infrastructure Improvements		8,938,000
Site Preparation	+	1,706,250
Sub-Total	\$	11,945,004
Contingency (15%)	+	1,648,388
Sub-Total	\$	13,593,392
Interest (5%)	+	4,126,728

Sub-Total	\$	17,720,120
Brownfield/Work Plan Preparation	+	15,000
Brownfield/Work Plan Implementation	+	15,000
<b>TOTAL</b>	<b>\$</b>	<b>17,750,120</b>

In addition, the project is requesting \$9,691,117 in TIF from EGLE to assist with environmental eligible activities.

**Applicant History**

Lafayette Acquisition Partners, LLC was established in 2018 by a group of professional real estate development investors and contractors with significant experience in financing and developing properties including 1,000 multi-family units across 6 buildings in the City of Detroit over the past 5 years. Members of the development team have received previous incentives from the MSF including an MCRP Equity Investment and Act 381 Work Plan awards for the Ducharme project in 2014 and an Act 381 Work Plan award for the Exchange Development in September of 2020. Both projects are in good standing. The MSF has contributed indirectly to the subject project through its 2012 loan to Develop Michigan Inc. (DMI). DMI provided a Real Estate Investment Fund loan in the amount of \$4,000,000 to Lafayette Acquisition Partners, LLC dated July 27, 2018. The MSF loan represented one third of the Real Estate Investment Fund. The loan from DMI to Lafayette Acquisition Partners was paid off prior to MSF consideration of this brownfield Act 381 request. A background check has been completed in accordance with the MSF Background Review Policy, and the project may proceed for MSF consideration.

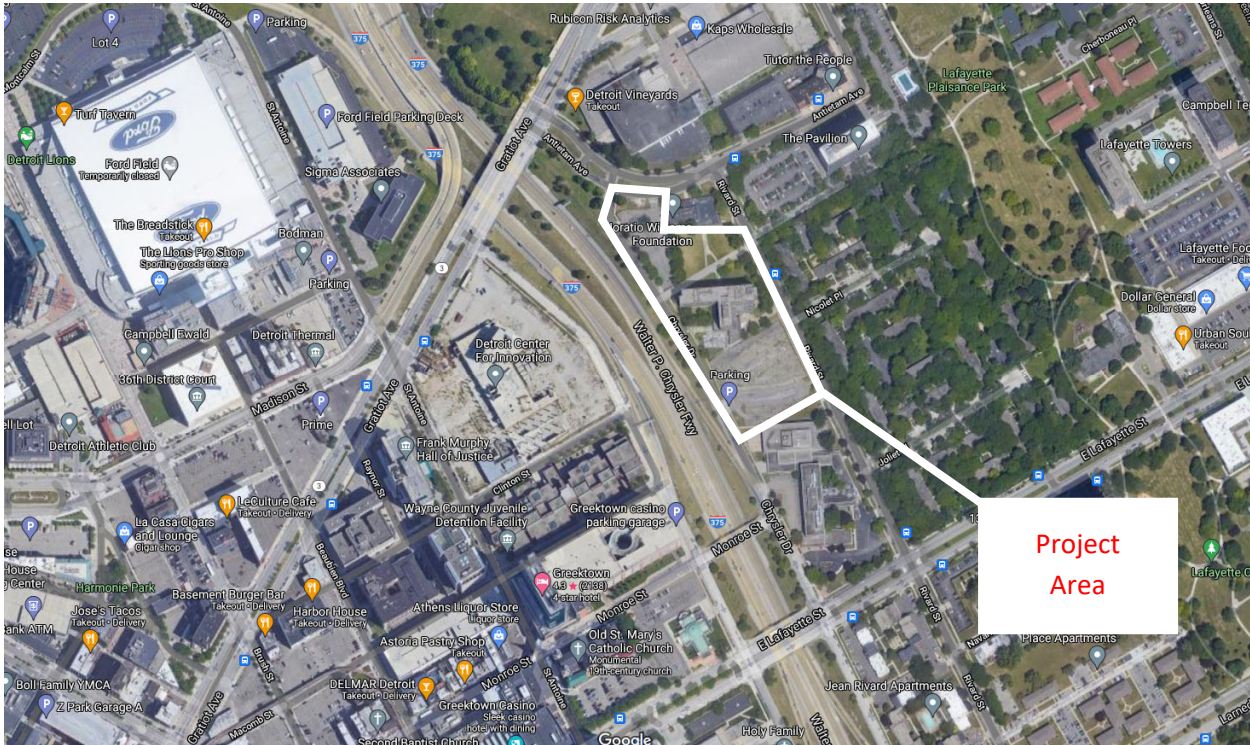
**Appendix A** includes a project map and renderings, **Appendix B** addresses the programmatic requirements and **Appendix C** contains the Organizational Chart.

**Recommendation**

MEDC staff recommends approval of state tax capture for the Act 381 eligible activities capped at \$5,034,365, utilizing the current state to local capture ratio.



**APPENDIX A – Project Map and Renderings**





## APPENDIX B – Programmatic Requirements

### Key Statutory Criteria

Per section 15 of Act 381, the Michigan Strategic Fund shall consider the following criteria to the extent reasonably applicable to the type of activities proposed as part of that work plan when approving or denying a work plan:

**a) Overall Benefit to the Public:**

The mixed-use development will provide housing for those working in Downtown and Greektown. The underutilized property will ultimately create a walkable destination in the Lafayette Park neighborhood, boosting its sense of place, increasing density, and varied uses that will increase spending and create new jobs and tax base.

**b) Jobs Created (Excluding Construction and other Indirect Jobs):**

This project is expected to create approximately seven new, full-time equivalent jobs in property management and maintenance with an average hourly wage of \$21.82 per hour. It is estimated that future tenants will create additional indirect jobs associated with the retail uses.

**c) Area of High Unemployment:**

The City of Detroit unadjusted jobless rate was 9.6% in March 2021. This compares to the statewide seasonally adjusted average of 5.1% in March 2021.

**d) Level and Extent of Contamination Alleviated:**

The property will be prepared to make it suitable for development, and appropriate environmental remediation activities will be undertaken to prevent exposure of materials hazardous to human health, safety, and the environment.

**e) Reuse of Functionally Obsolete Buildings and/or Redevelopment of Blighted Property:**

The project is not qualifying as functionally obsolete or blighted.

**f) Whether Project will Create a New Brownfield Property in the State:**

No new Brownfields will be created by this project.

**g) Whether the Project is Financially and Economically Sound:**

From the materials received, the MEDC infers that the project is financially and economically sound.

**h) Other Factors Considered:**

No additional factors need to be considered for this project.

### APPENDIX C - Organizational Chart

<b>Lafayette Acquisition Partners, LLC Organizational Structure</b>		
<b>Lafayette Acquisition Partners, LLC EIN: 82-4006179</b>		
Lafayette Acquisition Partners, LLC/manager managed		
Lafayette Acquisition Partners, LLC: Lafayette Class A Partners, LLC, a Michigan limited liability company (Manager)		
<b>Member</b>		<b>Ownership Interest</b>
<b>Lafayette Class A Partners, LLC, a Michigan limited liability company</b>		<b>29.00%</b>
LDA, LLC, a Michigan limited liability company	Member	60%
	Norman A. Pappas (Manager)	0.00%
	Leslie Pappas Unger Trust	33.30%
	Daniel Pappas Trust	33.30%
	Amy Pappas Trust	33.30%
Mark J. Bennett Trust	Member	30%
P&A Acquisitions, LLC	Manager	10%
	Anthony Raymond Paesano	50%
	Brian Michael Akkashian	50%
<b>James Alan Jacob</b>	Member	<b>34.00%</b>
<b>Other Members:</b> none of the remaining members of Lafayette Acquisition Partners, LLC have an effective interest of 20% or more in the Company.		<b>37.00%</b>
		<b>100.00%</b>

**MICHIGAN STRATEGIC FUND**

**RESOLUTION  
2021-120**

**APPROVAL OF A BROWNFIELD ACT 381 WORK PLAN  
CITY OF DETROIT BROWNFIELD REDEVELOPMENT AUTHORITY  
LAFAYETTE WEST PROJECT**

**WHEREAS**, the Michigan Economic Growth Authority (“MEGA”) has been established by 1995 PA 24, as amended (the “Act”);

**WHEREAS**, 2002 PA 727 amended 1996 PA 381, MCL 125.2651 et seq, to empower local brownfield redevelopment authorities to request the MEGA Board to approve a brownfield project work plan and, thereby, capture taxes levied for school operating purposes for the project;

**WHEREAS**, Executive Order 2012-9 transferred all the authority, powers, duties, functions, responsibilities, records, personnel, property, unexpended balances of appropriations, allocations or other funds of the MEGA to the Michigan Strategic Fund (“MSF”);

**WHEREAS**, captured school operating tax revenues may be used under 1996 PA 381 as amended, for infrastructure improvements that directly benefit eligible property, for lead, asbestos, or mold abatement, and for demolition and site preparation that are not response activities under the Natural Resources and Environmental Protection Act, 1994 PA 451;

**WHEREAS**, the City of Detroit Brownfield Redevelopment Authority (the “Authority”) has submitted a work plan for property located at 1401 Rivard Street within the City of Detroit, known as Lafayette West Project (the “Project”);

**WHEREAS**, the City of Detroit is a “qualified local governmental unit” and is eligible to provide for a) demolition; b) lead, asbestos, or mold abatement; c) public infrastructure improvements; d) site preparation; e) brownfield and work plan preparation; f) brownfield and work plan implementation and g) interest as provided under 2007 PA 204; and

**WHEREAS**, the Authority is requesting MSF approval to capture additional taxes levied for school operating purposes to provide for the reimbursement of the cost of eligible activities on an eligible property; and

**WHEREAS**, the Michigan Economic Development Corporation (“MEDC”) provides administrative services to the MSF, and has reviewed the application and recommends approval of the Brownfield Work Plan by the MSF Board.

**NOW, THEREFORE, BE IT RESOLVED**, the MSF Board approves the Brownfield Work Plan and authorizes the Authority to capture taxes levied for school operating purposes in substantially the same proportion as 28.36% to 71.64% ratio currently existing between school and local taxes for non-homestead properties, to reimburse the cost of site preparation, demolition, lead and asbestos abatement, and infrastructure improvements as presented in the Work Plan dated May 27, 2021. Any change in millage that increases the capture percentage of school taxes in the ratio above by more than 5 percentage points must be approved by the MSF Board. The authorization is based on the Authority capturing all available local operating mills for the term of the capture period. The authorization for the

capture of taxes levied for school operating purposes is based on costs of MSF eligible activities with a maximum of \$13,593,392 for the principal activity costs of non-environmental activities and a contingency, a maximum of \$4,126,728 in interest, a maximum of \$15,000 for Brownfield/Work Plan preparation, and a maximum of \$15,000 for Brownfield/Work Plan implementation, and with the total capture of state school taxes capped at a maximum of \$5,034,365.

**BE IT FURTHER RESOLVED**, that the MSF Board authorizes the MSF Fund Manager, to provide written notification to the Authority, in the form of a letter which incorporates the terms set forth in this Resolution and consistent with the limitations of the Act, and that this approval is further conditioned upon the Authority, or the City, as appropriate, maintaining adequate records regarding: a) all taxes captured for the project; and b) receipts or other appropriate documentation of the cost of eligible activities. The records shall be made available for review upon request by MSF or MEDC staff.

**BE IT FURTHER RESOLVED**, that the MSF Board is authorizing the capture of taxes levied for school operating purposes for the payment of interest, up to a maximum of \$4,126,728 related to the eligible activities for the Project.

Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner

Nays: None

Recused: None

Lansing, Michigan  
August 24, 2021



STATE OF MICHIGAN  
DEPARTMENT OF TRANSPORTATION  
LANSING

GRETCHEN WHITMER  
GOVERNOR

PAUL AJEGBA  
DIRECTOR

February 3, 2020

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 that reads "Paul C. Ajegba".

Paul C. Ajegba, P.E.  
Director

cc: M. Kapp  
Executive File



## MEMORANDUM

**Date:** August 24, 2021

**To:** Michigan Strategic Fund Board

**From:** Christopher Cook, Director of Capital Access

**Subject:** *Private Activity Bond – Bond Authorizing  
Graphic Packaging International, LLC  
Solid Waste Disposal Facility – Not to Exceed \$125,000,000 - New*

---

### **Request**

Graphic Packaging International, LLC, a Delaware limited liability company (the “Company”) is requesting private activity bond financing for a solid waste disposal facility project to be located at the Company’s existing pulp and paper mill in the City of Kalamazoo and Kalamazoo Charter Township located in Kalamazoo County (the “Kalamazoo Mill”).

### **Background**

The Company indicates it is a leading provider of paper-based packaging solutions for a wide variety of products to food, beverage, food-service and other consumer products companies. The Company’s history extends more than 100 years through its legacy companies and it is the primary operating subsidiary of Graphic Packaging Holding Company, a publicly-traded company on the New York Stock Exchange. The Company operates on a global basis with over 80 facilities worldwide and is one of the largest producers of folding cartons and paper-based food service products in the United States and holds leading market positions in solid bleached sulfate paperboard, coated unbleached kraft paperboard and coated recycled paperboard.

### **Description of Project:**

The Company will use the proceeds of the Bonds to finance the construction, improvement and installation of certain solid waste disposal facilities relating to a new coated recycled board (“CRB”) machine to be installed at the Kalamazoo Mill. This financing is part of an estimated \$615 million capital investment at the Kalamazoo Mill relating to the construction and installation of the new CRB machine and related facilities, including a new 70,000-85,000 sq. ft. storage warehouse. This investment will increase the output of the Kalamazoo Mill and consolidate production of approximately 500,000 tons of coated recycled board annually from other Graphic Packaging CRB paper machines to one “state of the art” paper machine. Once completed, the Kalamazoo Mill will recycle approximately 800,000 tons of paper.

To date the Company has added 70 new employees at the Kalamazoo Mill related to this expansion, with 55 of those employees being residents of Kalamazoo County.



**Plan of Finance:**

TD Securities (USA) LLC and Truist Securities, Inc. will underwrite the Bonds in a rated public offering.

**Recommendation**

Based upon a determination by Dickinson Wright PLLC, as bond counsel and the State of Michigan Attorney General's Office that the issuance of the bonds complies with state and federal requirements for tax-exempt private activity bond financing for solid waste disposal facilities, the staff recommends the adoption of a Bond Authorizing Resolution in the amount of not to exceed \$125,000,000.

RESOLUTION TO AUTHORIZE THE ISSUANCE OF THE MICHIGAN STRATEGIC FUND VARIABLE RATE LIMITED OBLIGATION REVENUE BONDS (GRAPHIC PACKAGING INTERNATIONAL, LLC COATED RECYCLING BOARD MACHINE PROJECT), SERIES 2021 (GREEN BONDS) (THE "BONDS")

Resolution 2021-121

Background

A. The Michigan Strategic Fund (the "Fund") is authorized by 1984 PA 270, as amended (the "Act"), to issue bonds for the purpose of making loans to pay the cost of a project (as defined in the Act).

B. Graphic Packaging International, LLC, a Delaware limited liability company, qualified to do business in Michigan (the "Company"), has requested a loan from the Fund to finance the construction, improvement and installation of certain solid waste disposal facilities at the Company's Kalamazoo Mill located in the City of Kalamazoo and Kalamazoo Charter Township, County of Kalamazoo, Michigan (the "Project"), including reimbursing the Company for prior expenditures related to the Project, and paying certain costs of issuance related to the Bonds.

C. The Company has requested the Fund to issue bonds in a principal amount not to exceed \$125,000,000 pursuant to this resolution (the "Resolution") and an indenture of trust (the "Indenture"), between the Fund and U.S. Bank National Association, a national banking association, as trustee (the "Trustee") dated as of September 1, 2021, relating to the Bonds to obtain funds which will be loaned to the Company pursuant to a loan agreement, dated as of September 1, 2021, between the Fund and the Company (the "Loan Agreement") to pay the costs of the Project.

D. The Bonds will be purchased by TD Securities (USA) LLC, on behalf of itself and as representative (the "Representative") of Truist Securities, Inc. (together with the Representative, the "Underwriters") pursuant to a bond purchase agreement among the Underwriters, the Fund, and the Company (the "Bond Purchase Agreement").

NOW, THEREFORE, Be It Resolved by the Board of the Fund:

SECTION 1. Issuance of Bonds; Limited Obligation. For the purpose of making the loan requested by the Company, the issuance of the Bonds is authorized.

The terms of the Bonds shall be substantially in the form contained in the Indenture, with the changes permitted or required by action of the Fund or the Indenture. The Bonds shall bear the manual or facsimile signature of a member of the Fund's Board of Directors (a "Member") or of a Fund employee authorized by Board Resolution to sign Bond documents on behalf of the Fund (an "Authorized Officer"), and the official seal of the Fund (or a facsimile of the seal) shall be impressed or imprinted on the Bonds.

The Bonds and the interest and any premium on the Bonds are not a debt or obligation of the State of Michigan or a debt or general obligation of the Fund within the meaning of any constitutional or statutory provision or limitation and do not constitute a charge against the credit or taxing powers of the State of Michigan or the general funds or assets of the Fund (including funds relating to other Fund loans or activities), but shall be a limited obligation of the Fund payable solely from the revenues derived from the Loan Agreement and otherwise as provided in the Indenture.

SECTION 2. Approval, Execution, and Delivery of Documents. The forms of the following documents, on file with the staff of the Fund and on which have been endorsed by the staff of the Fund the date of adoption of this Resolution, are approved:

- a. Loan Agreement,
- b. Indenture, and
- c. Bond Purchase Agreement.

Any Member or Authorized Officer is authorized to execute and deliver the Loan Agreement and the Indenture, and any Member and an Authorized Officer are authorized to execute and deliver the Bond Purchase Agreement, in substantially the forms approved, with such completions as are authorized by this Resolution and any changes as are considered necessary or desired by him or her, permitted by the Act or otherwise by law, and not materially adverse to the Fund.

SECTION 3. Completion of Document Terms. Any Member may approve the initial interest rate applicable to the Bonds, which shall not be more than 10% per annum, and the principal amount of the Bonds shall not exceed \$125,000,000. The final maturity of the Bonds shall be not later than October 1, 2061. Approval of these terms shall be evidenced by the Member's execution of the Bond Purchase Agreement.

SECTION 4. Sale and Delivery of the Bonds. The Bonds shall be sold to the Underwriters in accordance with the terms of the Bond Purchase Agreement. A Member or an Authorized Officer shall execute and seal the Bonds, if necessary, and deliver the Bonds upon receipt of the following documents and payment of the purchase price for the Bonds by the Underwriters:

- a. an opinion of bond counsel to the Fund acceptable to the Fund and the Attorney General of the State of Michigan (the "Attorney General"),
- b. an opinion of counsel to the Company and necessary certificates and representations of the Company acceptable to the Fund, the Attorney General, and bond counsel, and
- c. an approving opinion of the Attorney General.

Upon receipt, the Bond proceeds shall be paid over to the Trustee to be credited in accordance with the Indenture.

SECTION 5. Preliminary Official Statement and Official Statement. The use and distribution by the Underwriters of a Preliminary Official Statement to solicit offers to purchase the Bonds, in substantially the form on file with the Fund and on which an Authorized Officer shall endorse the date of adoption of this Resolution, is ratified. The Underwriters' use and distribution of an Official Statement in substantially the same form as the Preliminary Official Statement is approved. Any Member or Authorized Officer is authorized to approve changes in the Official Statement as may be necessary or desirable, permitted by the Act or otherwise by law, and not materially adverse to the Fund.

SECTION 6. Designation of Certain Parties. Acceptance by U.S. Bank National Association, a national banking association, of duties as Trustee shall be evidenced by its execution of the Indenture.

SECTION 7. Authorization of Filings and Other Documents. Any Member or Authorized Officer, as well as counsel to the Fund, is authorized to apply for or submit, execute, and deliver the other certificates, documents, opinions, and papers to any party or governmental agency as may be required by the Loan Agreement, the Indenture, or the Bond Purchase Agreement or as may be necessary to effectuate the valid issuance, sale, and delivery of the Bonds as tax-exempt bonds and otherwise as contemplated by those documents.

SECTION 8. Conflict and Effectiveness. All resolutions or other proceedings of the Fund in conflict with this Resolution are repealed to the extent of the conflict. This Resolution shall become effective upon adoption. If the Indenture, the Bonds, the Loan Agreement and the Bond Purchase Agreement are not delivered on or before October 22, 2021, the authority granted by this Resolution shall lapse.

Adopted.

Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner

Nays: None

Recused: None

August 24, 2021 Meeting  
Lansing, Michigan



STATE OF MICHIGAN  
DEPARTMENT OF TRANSPORTATION  
LANSING

GRETCHEN WHITMER  
GOVERNOR

PAUL AJEGBA  
DIRECTOR

February 3, 2020

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 that reads "Paul C. Ajegba".

Paul C. Ajegba, P.E.  
Director

cc: M. Kapp  
Executive File



## MEMORANDUM

**Date:** August 24, 2021  
**To:** Michigan Strategic Fund Board  
**From:** Christopher Cook, Director of Capital Access  
**Subject:** *Private Activity Bond – Reissuance  
Van Andel Research Institute – Series 2013A Bonds*

---

### **Request**

Van Andel Research Institute is requesting a reissuance of the Series 2013A Bonds (as reissued on October 1, 2018) in order to substitute the bond purchaser and make certain modifications to the Trust Indenture, as amended, for the Series 2013A Bonds. The current bondholder, U.S. Bancorp Municipal Lending and Finance, Inc., will be replaced with Wells Fargo Municipal Capital Strategies, LLC.

### **Background**

The Michigan Strategic Fund previously issued its Multi-Model Limited Obligation Refunding Revenue Bonds, Series 2013A (the “Bonds”), pursuant to the Trust Indenture dated as of April 1, 2013 (the “Indenture”) between the Michigan Strategic Fund and U.S. Bank National Association, as trustee and loaned the proceeds of the Bonds to Van Andel Research Institute (the “Borrower”) pursuant that Loan Agreement dated April 1, 2013, between the Michigan Strategic Fund and the Borrower. The 2013 transaction refunded the Series 2008 Bonds issued by the Michigan Strategic Fund. The proceeds of the 2008 Bonds were used to assist the Borrower in the financing of land acquisition, construction of an approximately 150,000 square foot medical research facility and an approximately 250,000 square foot addition thereto, including related parking and land improvements, the acquisition and installation of laboratory and other research equipment including computer hardware and software and the acquisition and installation of office furniture and fixtures. The project location is 333 Bostwick Avenue, N.E, Grand Rapids, Kent County.

In 2018 the adoption of the Tax Cuts and Jobs Act caused an increase in the interest rate on the Bonds in accordance with the provisions of the related Trust Indenture. In September 2018 the Michigan Strategic Fund approved an Amendment of the Indenture to establish a new Bank Purchase Rate along with a new Bank Purchase Rate Period in order to lessen the impact of the increase.

**Recommendation**

Based upon a determination by Dickinson Wright PLLC and the State of Michigan Attorney General's office that this transaction complies with applicable state and federal requirements, staff recommends the adoption of a resolution approving an amendment to the Indenture.

MICHIGAN STRATEGIC FUND

RESOLUTION

2021-122

At a meeting of the Michigan Strategic Fund (the “MSF”) held on August 24, 2021, in Lansing, Michigan, the following motion was moved and supported:

**WHEREAS**, on April 1, 2013, the MSF and U.S. Bank National Association, as trustee (the “Trustee”), executed and delivered a Trust Indenture dated as of April 1, 2013 (the “Indenture”), to provide for the issuance of the \$110,000,000 Michigan Strategic Fund Multi-Modal Limited Obligation Refunding Revenue Bonds, Series 2013A (Van Andel Research Institute Project) (the “Bonds”) for the benefit of the Van Andel Research Institute (the “Obligor”);

**WHEREAS**, on September 25, 2018, the MSF approved an Amendment of the Indenture to establish a new Bank Purchase Rate along with a new Bank Purchase Rate Period as a result of the adoption of the Tax Cuts and Jobs Act which caused an increase in the interest rate on the Bonds in accordance with the provisions of the Indenture;

**WHEREAS**, the Obligor is requesting a reissuance of the Series 2013A Bonds (as reissued on October 1, 2018) in order to substitute the bond purchaser and make certain modifications to the Trust Indenture, as amended, for the Bonds. The current bondholder, U.S. Bancorp Municipal Lending and Finance, Inc., will be replaced with Wells Fargo Municipal Capital Strategies, LLC;

**WHEREAS**, the Obligor has requested that the Issuer and the Trustee amend the Indenture to change the interest rate, add LIBOR replacement language, and revise other provisions of the Indenture and modify several related definitions;

**WHEREAS**, Section 802 of the Indenture provides that the Issuer and Trustee may amend the Indenture for such purposes with the consent of the Obligor and the Majority Bondholder;

**WHEREAS**, as of September 1, 2021, the Obligor and the Majority Bondholder will consent to and approve of the execution and delivery by the Issuer and Trustee of the amendment to the Indenture; and

**WHEREAS**, the necessity to amend the Indenture requires the execution by the parties of a Second Amendment to Trust Indenture (the “Second Amendment”).



NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF THE MSF:

1. The MSF consents to the amendment of the Indenture in substantially the form of the Second Amendment on file with the MSF, subject to the conditions that the Majority Bondholder consents to the Second Amendment and the Second Amendment is executed by the Trustee.

2. Upon receipt by staff of the MSF of the documentation required by this resolution, any authorized officer of the MSF is authorized to execute and deliver the Second Amendment and any other documents as may be necessary or desirable to carry out the matters approved by this resolution.

3. This resolution shall become effective upon adoption. If the documents set forth in Section 2 above are not executed and delivered by September 24, 2021, together with all other documentation executed pursuant to this resolution, the authority granted by this resolution shall lapse.

Adopted.

Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner

Nays: None

Recused: None

August 24, 2021 Meeting  
Lansing, Michigan



STATE OF MICHIGAN  
DEPARTMENT OF TRANSPORTATION  
LANSING

GRETCHEN WHITMER  
GOVERNOR

PAUL AJEGBA  
DIRECTOR

February 3, 2020

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 that reads "Paul C. Ajegba".

Paul C. Ajegba, P.E.  
Director

cc: M. Kapp  
Executive File



## MEMORANDUM

**Date:** August 24, 2021  
**To:** Michigan Strategic Fund (“MSF”) Board Members  
**From:** Erik Wilford, Senior Business Development Project Manager  
**Subject:** Grant Request and Exemption Request  
Michigan Business Development Program (“MBDP”) State Essential Services Assessment (“SESA”) SK Siltron CSS, LLC (“Company” or “Applicant”)

---

### Request Summary

- This is a request from the Applicant for a \$1,500,000 MBDP Grant, as outlined in the attached Term Sheet (“MBDP Request”).
- Additionally, the Applicant requests a 100% SESA exemption for up to 15 years with an estimated value of \$4,488,423 (“SESA Request”).
- This project involves the creation of a minimum of 100 up to a maximum of 150 Qualified New Jobs and a capital investment of up to \$302,655,000 in the Township of Monitor, Bay County.

### Applicant History

Founded in 2019 and headquartered in Auburn, Michigan, the Company is primarily engaged in manufacturing semiconductors and related solid-state devices. In March 2020, the Company acquired Dupont’s Silicon Carbide Wafer (SiC Wafer) unit. The acquisition is intended to meet the demand from consumers and governments for sustainable energy and environmental solutions. The Company is a subsidiary of SK Siltron USA Inc. which is wholly owned by SK Group Korea. Both its direct parent and ultimate parent produce silicon wafers but do not produce silicon carbide wafers, which are considered the future of the industry due to the chip’s ability to not produce heat allowing 6-13% more energy efficiency. At present, the Company is one of three in the US producing the product and has roughly 5-10% of the market share. The Company has 107 employees in Michigan with annual revenue of \$10-25 million. The Company’s parent has 120,000 employees globally with annual sales of \$115 billion and has identified plans to invest \$10 billion in the US market to increase its wafer production and market share.

A background check has been completed in accordance with the MSF Background Review Policy, and the project may proceed for MSF consideration.

### Project Description

With a market shortage and demand for power semiconductors rapidly increasing as automakers enter the electric vehicle (EV) market and telecommunication companies expand 5G networks, the Company is considering a large expansion of production of the much-needed silicon carbide wafers. If Michigan is chosen, the Company proposes a rehabilitation and expansion of a 140,000 square feet facility in Monitor Township, near Bay City to support the growth. The Company is currently leasing a facility in Auburn that lacks room and infrastructure to support production needs to meet the high demand for semi-conductor chip materials. The Company would purchase the existing building and renovate it to provide for clean rooms and furnaces to allow a large increase in production. The Company would keep the other facility in the interim to continue to support R&D functions.

The Company is considering Monitor Township for the project and anticipates the project will result in capital investment of up to \$302,655,000. The project will also result in the creation of up to 150 new jobs paying an average wage of \$1,863 per week plus benefits.

The project would be significant to the area by bringing a large expansion of a computer chip manufacturing operation. Positions would range from semi-skilled operators to engineers. The equipment used is high-tech and extremely expensive which will require considerable training as well as experienced engineers who are able to operate it. The Company has tapped into talent in the Midland area as well as nearby Delta College. The area has a strong base of talent with knowledge as chemical operators that the Company would be able to train to run its technical equipment. The Company also expects to recruit in-state as well as out of state by establishing a foundation in the area that will attract talent the way other local operations have found success.

### **Demonstrated Need**

To expand in Michigan, the Company will need to convince its Korean parent's board of directors the move is the best option. SK Group has its own global development group and site selection arm and is always evaluating investment in the United States, particularly in the south where it has recently announced a \$2.6 billion electric vehicle battery factory in Duluth, Georgia with plans to create more than 1,000 jobs by the end of 2021 and 2,600 jobs by 2024 at another facility in Commerce, Georgia. The Company is considering locations in North and South Carolina, Tennessee, and Texas, if Michigan isn't considered viable by the SK Group board. The Company considers the ability to find and recruit talent as a very important part of the decision which puts Michigan at a disadvantage and with SK Group's board of directors making the final decision, making incentive assistance necessary to secure the project.

In addition to MSF support, Monitor Township anticipates approval of a real property tax abatement in support of the project. The MEDC also authorized a State Education Tax abatement to be used in conjunction with the locally approved abatement.

### **Request**

In order to secure the project, the Applicant is requesting a \$1,500,000 MBDP performance-based grant and a 100% SESA exemption for up to 15 years with an estimated value of \$4,488,423. The Company has put together a thoughtful plan and laid groundwork to convince its parent to invest in an expansion project in Monitor Township, Bay County. The Company will need to provide a strong business case that shows the project should be located in Michigan over other southern and western states with lower labor costs and larger talent pools with experience and education in the semiconductor industry. The MBDP funds and SESA exemption will help offset these costs allowing the Company to establish its manufacturing facility and become a strong employer in the region.

This project aligns with the MEDC strategic plan's guiding principles of sustainable long-term growth, the organization's strategic focus areas of attract and retain business and foster high-wage skills growth in the focus industries of tech. The project also represents supporting focus industries of mobility and automotive manufacturing and advanced manufacturing. This facility will result in the creation of up to 150 new high wage jobs and up to \$302,655,000 in capital investment in Monitor Township, Bay County. Adding 150 new jobs and significant investment in the State of Michigan would solidify the Company's presence and potential future business in the state.

**Recommendation**

MEDC Staff recommends approval of the following:

- Approval of the MBDP Request as outlined in the attached resolution; and
- Approval of the SESA Request for up to 15 years for up to \$203,800,000 in Eligible Investments in Eligible Personal Property.

**MICHIGAN STRATEGIC FUND**

**RESOLUTION  
2021-123**

**APPROVAL OF A MICHIGAN BUSINESS DEVELOPMENT PROGRAM GRANT TO  
SK SILTRON CSS, LLC**

**WHEREAS**, the Michigan legislature passed legislation establishing the 21<sup>st</sup> Century Jobs Trust Fund initiative that was signed into law;

**WHEREAS**, the Michigan Economic Development Corporation (“MEDC”) provides administrative services to the Michigan Strategic Fund (“MSF”) for 21<sup>st</sup> Century Jobs Trust Fund programs;

**WHEREAS**, pursuant to MCL 125.2088r, the MSF shall create and operate the Michigan Business Development Program (“MBDP”) to provide grants, loans and other economic assistance to qualified businesses that make qualified investments or provide qualified new jobs in Michigan;

**WHEREAS**, on December 21, 2011, by Resolution 2011-184, the MSF (i) created the MBDP, and (ii) adopted the guidelines for the MBDP;

**WHEREAS**, on December 8, 2020, by Resolution 2020-146, the MSF adopted an amendment to the guidelines for the MBDP (“Guidelines”);

**WHEREAS**, pursuant to SFCR 125.2088r-1, the MSF approved the MSF Fund Manager or the MSF President to negotiate the terms and conditions and execute all final documents necessary to effectuate awards and decisions approved under the MBDP in accordance with the Guidelines (“Transaction Documents”);

**WHEREAS**, the Guidelines require that MBDP awards over \$1 million must be approved by the MSF Board;

**WHEREAS**, pursuant to the Guidelines, the project is eligible as a Standard MBDP because the Applicant committed to the creation of at least 50 QNJs.

**WHEREAS**, the MEDC has completed the background check in accordance with the MSF policy, and the project may proceed for MSF consideration;

**WHEREAS**, SK Siltron CSS, LLC (“Company”) has requested a performance based MBDP Grant of up to \$1,500,000 (“Grant Request”), along with other general terms and conditions which are outlined in the term sheet attached as Exhibit A (“Term Sheet”); and

**WHEREAS**, the MEDC recommends that the MSF approve the Company’s Grant Request in accordance with the Term Sheet, subject to: (i) available funding, (ii) final due diligence performed to the satisfaction of the MEDC; and (iii) execution of the Transaction Documents, within 120 days of the date of this Resolution (“Time Period”), or this Resolution shall have no effect; provided however, at the sole discretion of the MSF Fund Manager, the Time Period may be extended for up to an additional 60 days (“MBDP Award Recommendation”).

**NOW, THEREFORE, BE IT RESOLVED**, the MSF Board approves the MBDP Award Recommendation.

Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner

Nays: None

Recused: None

Lansing, Michigan  
August 24, 2021



**DEVELOPMENT PROGRAM  
Performance Based Incentive - Term Sheet - Summary**

---

The following is a summary of the highlights of the project and basic terms for which the Company desires grant support from the Michigan Strategic Fund (“MSF”) under the Michigan Business Development Program (“MBDP”).

**Date: August 4, 2021**

<b>Company Name:</b>	SK Siltron CSS LLC and/or its affiliates and subsidiaries.
<b>Project Location:</b>	1311 Straits Drive Bay City, Michigan 48706
<b>MBDP Incentive Type:</b>	Performance Based Grant
<b>Maximum Amount of MBDP Incentive:</b>	Up to \$1,500,000
<b>Base Employment Level:</b>	At least 106, at the time of first disbursement of funds and thereafter
<b>Qualified New Jobs (“QNJ”):</b>	At least 75 and up to 150 Full-Time Jobs in Michigan
<b>Municipality Supporting Project:</b>	Monitor Township has agreed to provide staff, financial or economic assistance in support of the project.
<b>Start Date for Measurement of Creation of Qualified New Jobs:</b>	Date of MSF Approval
<b>Term of the Agreement:</b>	February 28, 2026
<b>Milestone Based Incentive:</b>	Disbursements will be made over a 3 year period and each are contingent upon compliance with the Agreement and performance based on job creation, as follows: \$10,000 per QNJ for the creation of a minimum of 40 jobs up to a maximum of 50 jobs. \$10,000 per QNJ for the creation of a minimum of 75 jobs up to a maximum of 100 jobs. \$10,000 per QNJ for the creation of a minimum of 125 jobs up to a maximum of 150 jobs.

*The detailed numbers, and statutorily required repayment and reporting provisions, will be reflected in the subsequent transaction documents.*



STATE OF MICHIGAN  
DEPARTMENT OF TRANSPORTATION  
LANSING

GRETCHEN WHITMER  
GOVERNOR

PAUL AJEGBA  
DIRECTOR

February 3, 2020

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 that reads "Paul C. Ajegba".

Paul C. Ajegba, P.E.  
Director

cc: M. Kapp  
Executive File



**MICHIGAN STRATEGIC FUND**

**RESOLUTION  
2021-124**

**STATE ESSENTIAL SERVICES ASSESSMENT EXEMPTION  
SK SILTRON CSS, LLC**

**WHEREAS**, the Michigan Legislature passed legislation, 2014 PA 80, to revise the personal property tax system so as to allow individuals, small businesses, and large businesses to thrive and create jobs in the State of Michigan, but which needed to be approved by the qualified electors of the State of Michigan;

**WHEREAS**, on August 5, 2014, the qualified electors of the State of Michigan approved the legislation to revise the personal property tax system. The approval enacted 2014 PA 92 and 2014 PA 93, the State Essential Services Assessment Act (“SESA”) and the Alternative State Essential Services Assessment Act (“Alternative SESA”);

**WHEREAS**, SESA and Alternative SESA authorized the creation and operation of the SESA and the Alternative SESA Exemption Program by the MSF pursuant to MCL 211.1059;

**WHEREAS**, on October 28, 2014, the MSF Board approved the SESA and Alternative SESA Exemption Program Guidelines (“SESA and Alternative SESA Guidelines”).

**WHEREAS**, the Company has requested that the MSF Board approve a SESA exemption of up to 15 years for up to \$203,800,000 in Eligible Investment in Eligible Personal Property, as defined in the SESA and Alternative SESA Exemption Guidelines, in the Township of Monitor (“SESA Exemption Recommendation”);

**WHEREAS**, the MEDC recommends the MSF Board approve the SESA Exemptions Recommendation and require a one-time administrative fee in the amount of \$10,000, payable to the MEDC upon completion of the first performance milestone;

**NOW, THEREFORE, BE IT RESOLVED**, the MSF Board approves the SESA Exemption Recommendation.

Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner

Nays: None

Recused: None

Lansing, Michigan  
August 24, 2021



STATE OF MICHIGAN  
DEPARTMENT OF TRANSPORTATION  
LANSING

GRETCHEN WHITMER  
GOVERNOR

PAUL AJEGBA  
DIRECTOR

February 3, 2020

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 that reads "Paul C. Ajegba".

Paul C. Ajegba, P.E.  
Director

cc: M. Kapp  
Executive File



## MICHIGAN STRATEGIC FUND

### MEMORANDUM

**Date:** August 24, 2021  
**To:** Michigan Strategic Fund ("MSF") Board Members  
**From:** Quentin L. Messer, Jr., Chief Executive Officer  
**Subject:** Quarterly MSF Delegated Authority and Activities Report

We are pleased to present our monthly report to the MSF Board, featuring a review of our delegated authority activity over the previous month. The following pages provide a narrative centered around the types of projects supported through delegated approval from July 1, 2021 to July 31, 2021, as well as information about the impact that those projects have had on communities across the state.

We remain committed to maintaining transparency in our efforts to communicate with you all about our work to create equitable opportunities throughout the state. Over time, we will continue identifying ways to evolve and grow this report based on the feedback and requests we receive from Board members.

As always, we are committed to evaluating the ways in which we can continue to ensure we are transparent and accountable to Board members moving forward. Please let me or Val Hoag know if you have any questions or comments about this new reporting layout or with the contents of these reports.

# Monthly Impacts



To continue providing transparent, intentional and impactful reporting to the MSF Board members on delegated project approvals and activities, the following report details delegated approval updates from July 1, 2021 to July 31, 2021.

Throughout the Fiscal Year, MSF delegates – with authority granted by the MSF Board – approve various projects within MSF programs in accordance with each program’s guidelines, as approved by the MSF Board. Under no circumstances will MSF delegates approve a project that does not meet the Board- approved guidelines for the program. Furthermore, each project approved through delegated authority must undergo the same rigorous vetting and verification process as do projects that come before the MSF Board for approval. By ensuring consistent safeguards are in place for both delegate-approved and Board-approved projects, we are ensuring fairness and uniformity in our process, as we work to enable long-term economic prosperity for the people of our state.

## MONTHLY IMPACTS

We are pleased to share the July delegate-approved projects continue to represent our emphasis on supporting underserved populations in geographically disadvantaged areas. Throughout July 2021, 32% of the projects approved through delegated authority are in geographically disadvantaged areas. Additionally, all July approved projects through delegated authority have committed to create over 640 jobs and nearly \$80 million in private investment.

# MSF Quarterly Report

## Delegate Approvals



Under the authority delegated by the MSF Board, the MSF delegates approved the following projects during July 2021, which satisfy Board-approved guidelines for each program and have been vetted and approved through the same safeguards as those projects that come before the Board for consideration.

### Capital Access

The Capital Access team partners with lenders to assist in helping small businesses obtain financing that would otherwise not be available.

#### Michigan Supplier Diversification Fund – Collateral Support Participation

Project Name	Approval Date	Location	Incentive Amount	Project Highlights
15 Carlyle, LLC	7/30/2021	Battle Creek	\$280,000	Company is seeking to purchase Fancy Fray venue from current owners. Mercantile Bank is seeking the collateral support program due to collateral shortfall.

### Michigan Business Development Program (MBDP)

The Michigan Business Development Program is available from the MSF, in cooperation with MEDC. The program is designed to provide grants, loans or other economic assistance to businesses for highly competitive projects in Michigan that create jobs and/or provide investment.

Project Name	Approval Date	Location	Incentive Amount	Project Highlights
Cruiser Rv, LLC	7/19/2021	Sturgis	\$700,000	Cruiser RV, LLC, based in Howe, IN, is a subsidiary of Heartland RV since 2015. Cruiser RV manufactures a variety of lightweight, towable recreational vehicles, including travel trailers, toy haulers, and fifth wheel units. Both companies sell to authorized dealer networks throughout the US and Canada. THOR Industries, Inc. is the sole owner of operating companies which, combined, represent one of the world's largest manufacturers of recreational vehicles. The project in Sturgis is expected to create 229 new jobs with a capital investment of \$19,900,000 for the new construction of their facility. In support of the project, the company was awarded a \$700,000 BDP grant.

## Michigan Business Development Program (MBDP) Continued

Project Name	Approval Date	Location	Incentive Amount	Project Highlights
Heartland RV	7/19/2021	Sturgis	\$700,000	Heartland Recreational Vehicles, LLC, a subsidiary of THOR Industries since 2010, manufactures travel trailers, toy haulers, and fifth wheel recreational vehicles based in Elkhart, IN. The company sells to authorized dealer networks throughout the US and Canada. THOR Industries, Inc. is the sole owner of operating companies which, combined, represent one of the world's largest manufacturers of recreational vehicles. The project in Sturgis is expected to create 229 new jobs with a capital investment of \$16,000,000 for the new construction of their facility. In support of the project, the company was awarded a \$700,000 BDP grant.
J.D. Castings, Inc.	7/21/2021	Iron Mountain	\$200,000	J.D. Castings, Inc., based in Niagara, Wisc. since 2001, provides services for foundries that produce castings for the automotive, agriculture and industrial industries. The company has one location in Niagara with 18 employees. J.D. Castings is currently at capacity at its Wisconsin facility and is experiencing increased demand from its key customer. The company plans to purchase a vacant building in the city of Iron Mountain to accommodate its expanded operations and allow for additional space for future growth. The project is expected to generate a total capital investment of \$770,000 and create 24 jobs, resulting in a \$200,000 Michigan Business Development Program performance-based grant. Michigan was chosen for the project over expanding at the company's existing facility in Wisconsin.
Grand Traverse Plastics	7/28/2021	Williamsburg	\$430,000	Grand Traverse Plastic Corporation is a Tier 1 auto and material handling components supplier. The company is focused on the production of engineered, plastic, under-the-hood components for battery systems, engine, and transmissions, as well as conveyor system components. GTP has recently been awarded new business related to electric vehicles and plans to expand at its existing facility in Whitewater Township, where it will add extended high bays, shipping docks, and manufacturing space. The project is expected to require a total capital investment of \$11.5 million and create up to 43 jobs, which will be supported by a \$430,000 Michigan Business Development Program performance-based grant. Michigan was chosen for the project over a competing site in the Southeast U.S.
Cives Corporation	7/28/2021	Battle Creek	\$755,300	Cives Corporation is a full-line truck equipment company and one of the largest snow and ice control equipment manufacturers in North America. The company has three manufacturing facilities in New York, Missouri and Ontario. The company's snow and ice division, Viking-Cives, manufactures and installs plows, scrapers, dump bodies, spreaders, instrumentation, hydraulics, and custom components to its customers' chassis. Cives has the potential to grow in the Midwest and plans to construct a new facility in the city of Battle Creek where it will house a manufacturing shop, warehouse and installation bay. The project is expected to generate total private investment of \$25 million and create 63 jobs, resulting in a \$522,900 Michigan Business Development Program performance-based grant. Michigan was chosen over competing sites in Indiana and Ontario. The positions will include mechanical engineers, material handlers, machine operators, layout fitters, painter's office positions, and more. The company believes strongly in promoting from within and offers its employees benefits, numerous training programs, and ownership opportunities.

## Jobs Ready Michigan Program

The Jobs Ready Michigan Program is available from the MSF, in cooperation with MEDC. The program is designed to meet the talent needs of companies that are expanding or relocating to Michigan.

Project Name	Approval Date	Location	Incentive Amount	Project Highlights
MCPc	7/14/2021	Grand Rapids	\$70,000	MCPc, a global data protection provider, is expanding in Grand Rapids, signaling continued economic recovery in Michigan. The project is expected to create 28 high-tech jobs and generate a total private investment of \$2.8 million with the support of a \$70,000 Jobs Ready Michigan performance-based grant approved by the Michigan Strategic Fund. The company chose Michigan for the expansion over its headquarters in Cleveland and a competing site in Indiana.

## Brownfield Tax Increment Financing (TIF)

Through the Brownfield Redevelopment Financing Act, Brownfield TIF allows applicable taxing jurisdictions to receive property taxes on the property at the current level and capture the incremental increase in tax revenue resulting from a redevelopment project.

Project Name	Approval Date	Location	Incentive Amount	Project Highlights
Gemini Capital Mgt. VII, LLC	7/13/2021	Breckenridge	\$95,873	This project, in the Village of Breckenridge, will create four residential units, reactivate two commercial spaces, and restore a historic building facade resulting in the activation of 8,000 sq. ft. utilizing a \$575,000 Michigan Community Revitalization grant and Brownfield TIF with state portion valued at \$95,873. The total development cost is estimated to be \$1.4 million.

## Michigan Community Revitalization Program (MCRP)

The Michigan Community Revitalization Program is available from the MSF, in cooperation with MEDC. The program is designed to accelerate private investment in Michigan's communities through the redevelopment of functionally obsolete properties, reduction of blight, and the reuse of brownfield and historic properties.

Project Name	Approval Date	Location	Incentive Amount	Project Highlights
Gemini Capital Mgt. VII, LLC	7/13/2021	Breckenridge	\$575,000	This project, in the Village of Breckenridge, will create four residential units, reactivate two commercial spaces, and restore a historic building facade resulting in the activation of 8,000 sq. ft. utilizing a \$575,000 Michigan Community Revitalization grant and Brownfield TIF with state portion valued at \$95,873. The total development cost is estimated to be \$1.4 million.
BGR Investments LLC	7/20/2021	Lowell	\$444,000	BGR Investments LLC was awarded a \$444,000 MCRP performance-based grant to rehabilitate a significant historic two-story building in downtown Lowell. The project will include restoration of the historic façade, creation of two new market-rate residential apartments on the vacant second floor and renovation of the ground floor commercial space to accommodate a new restaurant. Total private capital investment for the project is \$1,044,000.

## Community Development Block Grant (CDBG)

The U.S. Department of Housing and Urban Development (HUD) allocates Community Development Block Grant (CDBG) funding to the State of Michigan, through the Michigan Strategic Fund with assistance from the MEDC, for further distribution to eligible units of general local government (UGLGs) to carry out MSF- approved activities. CDBG program funds are used to provide grants and loans to UGLGs, usually with populations under 50,000 (referred to as non-entitlement jurisdictions), in support of economic or community development projects.

Project Name	Approval Date	Location	Incentive Amount	Project Highlights
City of Manistique	7/12/2021	Manistique	\$370,717	Built around 1924, the building was historically used as a bakery, before converting to apartments in the late 1960's. The existing apartments are very outdated with building code violations. The outcome of the project will create four vibrant living spaces for the area residents, with new unit layouts, providing sunlight and ventilation, along with energy star appliances. Other activities will be demolition of some walls, interior finishes and systems; lead and asbestos testing and clearances, construction of new walls, finishes, and systems.



## Community Development Block Grant (CDBG) Continued

### Economic Development Alliance Grant

Project Name	Approval Date	Location	Incentive Amount	Project Highlights
Economic Development Alliance of St. Clair County	7/19/2021	Port Huron	\$250,000	Scope of work that funds would assist includes site preparation and construction of a 11,444-square-foot facility on approximately 1.7 acres of vacant, commercially zoned property. The new EDA Business Center would include office and flexible shared workspaces, a training center, support services and technology as well as meeting rooms, and business and job training events. It also will provide permanent facilities for the Small Business Development Center which conducts business counseling and training in the area. Due to recent challenges from COVID 19 and the closure of two local coal-fired power plants, the community leaders have placed an emphasis on retention, development and support of partnerships; and the creation of opportunities to explore new career pathways that result in financial independence and long-term economic growth.

## Michigan State Trade Expansion Program (MI-STEP)

The MI-STEP program is designed to spur job creation by empowering Michigan small businesses that meet U.S. Small Business Administration guidelines and size standards to export their products.

Project Name	Approval Date	Location	Incentive Amount
EnBiologics, Inc. - SuperZoo	7/6/2021	Detroit	\$8,738
Piggy Polish - Export Controls & Export Compliance Trainings	7/6/2021	Grand Haven	\$4,046
Piggy Polish - UK, Canada, Mexico Marketing Campaign	7/6/2021	Grand Haven	\$4,500
The NEXT Education, LLC - Smart Mobility Drives EU & Eurasia B2B Virtual Event	7/6/2021	Clarkston	\$94
Traction Technologies Holdings, LLC dba SlipNot - AISTech Iron & Steel Technology Conference	7/7/2021	Detroit	\$8,507
Workhorse Irons - Chicago Tattoo Art Trade Show	7/7/2021	Grandville	\$1,799
Curriculum Crafter - Sales Trip to Egypt	7/11/2021	Grand Rapids	\$3,150
Danlaw, Inc. - Queretaro Automotive Virtual Meetings	7/11/2021	Novi	\$375
Frank Willard and Associates - Queretaro Automotive Virtual Meetings	7/11/2021	Birmingham	\$375
Global Health Services Network - Sudan Sales Trip	7/11/2021	Farmington	\$2,434
Oak Press Solutions Inc - Battery Council International Conference	7/11/2021	Sturgis	\$7,283
Octava - EASA Convention & Trade Show	7/11/2021	Warren	\$8,902

## Michigan State Trade Expansion Program (MI-STEP) Continued

Project Name	Approval Date	Location	Incentive Amount
Vela Sciences - E-commerce Platform Amazon Canada, UK and Germany	7/11/2021	Pinckney	\$7,875
Michigan Instruments - Arab Health Booth Space Pre-Payment	7/12/2021	Kentwood	\$1,466
Health 4 Hire, Inc. - International Web Development Australia, Canada UK	7/13/2021	Grand Rapids	\$10,050
Health 4 Hire, Inc. - Spanish Marketing & Translation	7/13/2021	Grand Rapids	\$6,000
IQ Designs, Inc. - PackExpo	7/13/2021	Manistique	\$12,169
EigenValue Emission Solutions Inc. - Sales Trip Austria	7/19/2021	Whitmore Lake	\$4,425

# Program Amendments



For a variety of reasons, projects may return to the MSF requesting an amendment to their previous approvals, at which point the Business Development and Community Development teams evaluate whether those projects would qualify for those amendments. These amendments include, but are not limited to, changes of scope for projects; adjusted milestones; extended or contracted timelines; redefined project sites; and modified award amounts. See below for a list of program amendments that received delegated approval in July 2021.

## Community Development Block Grant (CDBG)

Project Name	MSF Delegate Amended Date	Project Location	Type of Request
Shiawassee Economic Development Partnership - Durand Development Site	7/19/2021	Durand	There was an increase in scope for the original planning grant.

# Financial Data Overview and Terminations



## Michigan Business Development Program – Terminations

Project Name	Project Location	Incentive Type	Amount	Disbursed	Date	Reason for Termination	Repayment
Credit Acceptance Corporation	Southfield	Expansion	\$864,660	\$864,660	7/22/2021	Unable to fulfill grant requirements	N/A
Great Lakes Fusion	Durand	Expansion	\$250,000	N/A	7/22/2021	Unable to fulfill grant requirements	N/A

# MSF Awardee Relief Report Grants and Loans



From July 1, 2021 to July 31, 2021, there were no MSF Awardee Relief Grants and Loans awarded. The MSF Awardee Relief program demonstrates the impact this program has continued to have on providing flexibility, accountability and transparency for those projects previously approved by the MSF Board but are now facing challenges due to COVID-19.

# MSF Confidentiality Memos



As a part of the process for negotiating with companies seeking to invest in Michigan, the Michigan Strategic Fund (MSF) receives information of a financial and/or proprietary nature from applicant companies. Avoiding the public disclosure of this information is desirable in order to protect against the potential for significant competitive harm to the applicant companies.

Via MCL 125.2005(9), as amended by Public Act 251 of 2011, information of a financial or proprietary nature considered by the applicant as confidential and acknowledged as confidential by the Michigan Strategic Fund Board or its designee is exempted from disclosure by the Michigan Freedom of Information Act, Public Act 442 of 1976, as amended. On February 27, 2012, the MSF Board approved by resolution the delegation of this authority to the MSF Fund Manager, who acknowledges the confidentiality of eligible information on behalf of the MSF Board by executing a confidentiality memo.

## Approvals by Authorized Delegate

During the period between July 1, 2021 and July 31, 2021, the following confidentiality memos were approved by the MSF Fund Manager:

Company Name and Location	Overview of Confidential Information
Caywood Propane Gas, Inc. 14660 Hudson Road Hudson, MI 49247	Company's financial statements.
Rivian Automotive, Inc. 13250 N. Haggerty Rd. Plymouth, MI 48170	Company's financial statements.
Superior Foods Company 4243 Broadmoor Ave SE Grand Rapids, MI 49512	Any portion of any documents or record of any kind containing any of the following business or personal information pertaining to any of the Interested Parties to the Proposed Transaction: Financial statements (including without limitation, income statements, balance sheets, statements of cash flow and profit and loss statements), ratio analysis, appraisals and other appraisal reporting, collateral analysis, accounts receivable aging reports, customer names and lists, tax returns, credit reports, social security or other tax identification numbers, and any analysis, report or record of any kind by or on behalf of any of the Interested Parties to the Proposed Transaction containing any of the foregoing information.
Extruded Aluminum Corporation 7200 Industrial Drive Belding, MI 48809	Financial Statements; Terms sheet from Bank of America; BMELC Shareholder Organizational Chart