



MICHIGAN STRATEGIC FUND

BOARD MEETING AGENDA December 10, 2024 9:00am

I. CALL TO ORDER & ROLL CALL

II. PUBLIC COMMENT

III. COMMUNICATIONS

IV. CONSENT AGENDA

- a. Proposed October 22, 2024, Meeting Minutes
- b. 2025 MSF Board Change in Regular Meeting Schedule
- c. Designation of MSF Bonding Officer
- d. Small Business Services Program: Match on Main Funding Allocation
- e. Revitalization and Placemaking (RAP) 1.0 Program Grant Agreement Amendment: The Right Place
- f. Bridgewater Interiors, LLC: MBDP Grant Amendment

V. ATTRACT, RETAIN, AND GROW BUSINESS

- a. Detroit Diesel Corporation: A resolution to approve a Critical Industry Program (CIP) Performance-Based Grant in the amount of \$27,700,000 and a 15-year, 100% State Essential Services Assessment (SESA) Exemption with an estimated value of up to \$3,294,130 for \$161,800,000 eligible investment in Eligible Personal Property.
Location: Township of Redford
- b. University of Michigan: A resolution to approve a Strategic Site Readiness Program (SSRP) Grant in the amount of \$100,000,000.
Location: Township of Ypsilanti
- c. Benteler Automotive Corporation and City of Wyoming Brownfield Redevelopment Authority: A resolution to approve a Michigan Business Development Program (MBDP) Grant in the amount of up to \$1,400,000 for Benteler Automotive Corporation and an Act 381 Work Plan for eligible activities capped at \$395,142, utilizing the current state-to-local capture ratio, for the City of Wyoming Brownfield Redevelopment Authority.
Location: City of Wyoming
- d. Howmet Corporation: A resolution to approve a Michigan Business Development Program (MBDP) Grant in the amount of up to \$5,100,000 and a 15-year, 100% SESA Exemption with an estimated value of up to \$1,649,375 for its \$72,500,000 eligible investment in Eligible Personal Property.
Location: City of Whitehall
- e. HTC Global Services, Inc.: A resolution to approve a Michigan Business Development Program (MBDP) Grant in the amount of \$1,520,000.
Location: City of Troy

- f. Landscape Forms, Inc. A resolution to approve a Michigan Business Development Program (MBDP) Grant in the amount of up to \$2,500,000.

Location: Township of Comstock

VI. DEVELOP ATTRACTIVE PLACES

- a. Talbot Bridge, LLC: A resolution to approve a Michigan Community Revitalization Program (MCRP) Other Economic Assistance Loan Participation in the amount of up to \$5,950,000 for Talbot Bridge, LLC, and an Act 381 Work Plan for eligible activities capped at \$2,220,353 utilizing the current state to local capture ratio for the City of Grand Rapids Brownfield Redevelopment Authority.

Location: City of Grand Rapids

VII. CAPITAL ACCESS

- a. Three Rivers Renewables, LLC: A resolution to approve a Private Activity Bond Inducement in the amount of up to \$46,000,000 to Three Rivers Renewables.

Location: Village of Mendon

- b. Newaygo Renewables, LLC: A resolution to approve a Private Activity Bond Inducement in the amount of up to \$21,000,000 to Newaygo Renewables, LLC.

Location: Bailey

- c. The Washtenaw Pace, Inc. dba Huron Valley Pace: A resolution to approve a Private Activity Bond authorization in the amount of up to \$4,500,000 for The Washtenaw Pace, Inc. dba Huron Valley Pace.

Location: City of Monroe

VIII. INFORMATIONAL

- a. Delegation of Authority Report