EDC
ECONOMIC DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS REGULAR MEETING
TUESDAY, MAY 28, 2024
DETROIT ECONOMIC GROWTH CORPORATION
500 GRISWOLD STREET, SUITE 2200
9:15 A.M.

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ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF DETROIT
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, MAY 28, 2024, AT 9:15 A.M.

Economic Development Corporation of the City of Detroit (EDC) Board of Directors Meeting will be held on **Tuesday, May 28, 2024, at 9:15 a.m. in the offices of the Detroit Economic Growth Corporation**, 500 Griswold, Suite 2200, Detroit, MI 48226.

Join Zoom Meeting
https://us06web.zoom.us/j/82817675232?pwd=TllLa87qWoWs6YbxcnBvNH4jgKBrGj.1

Meeting ID: 828 1767 5232
Passcode: 308537

One tap mobile
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Dial by your location
877 853 5247 US Toll-free
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Public Comment and Participation: The EDC respectfully requests that members of the public who wish to speak during the Public Comment section of the meeting, send an email prior to the start of the meeting to jkanalos@degc.org. A list of speakers will be generated and called upon during the meeting in the order the requests were received. In addition, any members of the public who wish to contact members of the Economic Development Corporation to provide input or ask questions on any business that will come before the EDC may send an email to jkanalos@degc.org and such input or questions will be distributed to the EDC Board of Directors. Public participation at the EDC Board of Directors meeting is subject to the EDC's Rules for Public Meetings and Public Comment, which can be found on the DEGC website or here at https://www.degc.org/wp-content/uploads/2023/05/Public-Meeting-Rules-of-Conduct-EDC.pdf.

With advance notice of seven calendar days, the City of Detroit will provide interpreter services at public meetings, including American Sign Language, language translation and reasonable ADA accommodations. Please contact the Civil Rights, Inclusion and Opportunity Department at (313) 224-4950, through the TTY number 711, or email crio@detroitmi.gov to schedule these services.

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REGULAR MEETING AGENDA
Economic Development Corporation Board of Directors
Meeting Date/Time: **Tuesday, May 14, 2024, at 9:15 a.m.**

Join Zoom Meeting
https://us06web.zoom.us/j/82817675232?pwd=TllLa87qWoWs6YbxcnBvNH4jgKBrGj.1

Meeting ID: 828 1767 5232
Passcode: 308537

GENERAL

I.	Call to Order	Chairperson
II.	Roll Call	
III.	Approval of May 2, 2024 Meeting Minutes (Resolution) • May 2, 2024 EDC Minutes	Chairperson
IV.	Receipt for Treasurer Report for April 2024 (Resolution) • April Treasurer's Report	Kelly Shovan

GENERAL

I.	East Riverfront: Parking Lot Agreements	David Howell
II.	Motor City Match Round 20 Awards: Commoditeas Tea, LLC Address Change and Grant Extension	Ashley Dreyer

ADMINISTRATIVE

I.	EDC Budget for FY 2024-2025 (Memo, Resolution and Exhibit A)	Jennifer Kanalos

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II. DEGC/EDC Contract Authorization Contract Authorization (Memo, Resolution and Exhibit A)	Jennifer Kanalos
III. City of Detroit/EDC Contract Authorization (Memo and Resolution)	Jennifer Kanalos
IV. Election of Officers (Memo and Resolution)	Jennifer Kanalos
V. Schedule of Regular Board Meetings for FY 2024-2025 (Memo and Resolution)	Jennifer Kanalos

OTHER MATTERS	Chairperson
PUBLIC COMMENT	Chairperson
ADJOURNMENT	Chairperson

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CODE EDC 24-05-02-382

APPROVAL OF MINUTES OF MAY 2, 2024, SPECIAL MEETING

RESOLVED, that the minutes of the special meeting of May 2, 2024, are hereby approved, and all actions taken by the Directors present at such meeting, as set forth in such minutes, are hereby in all respects ratified and approved as actions of the Economic Development Corporation.

May 28, 2024

EDC
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500 Griswold, Suite 2200
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ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS SPECIAL MEETING
TUESDAY, MAY 2, 2024 – 9:00 A.M.

BOARD MEMBERS PRESENT:	Kwaku Osei Damon Hodge Linda Forte Kimberly Clayson Chris Jackson
BOARD MEMBERS ABSENT:	Clifford Brown Thomas Stallworth Marsha Bruhn Antoine Bryant (Ex-Officio) John Naglick (Ex-Officio)
SPECIAL DIRECTORS PRESENT:	None.
SPECIAL DIRECTORS ABSENT:	Jon Newton (Waterfront East Development) Frank Taylor (Waterfront East Development)
OTHERS PRESENT:	Jennifer Kanalos (DEGC/EDC) Sierra Spencer (DEGC/EDC) Brian Vosburg (DEGC/EDC) Glen Long, Jr. (DEGC/EDC) Rebecca Navin (DEGC/EDC) Nasri Sobh (DEGC/EDC) Medvis Jackson (DEGC/EDC) Madison Schillig (DEGC/EDC) Kevin Johnson (DEGC/EDC) Sean Gray (DEGC/EDC) JoMeca Thomas (DEGC/EDC) Kenyetta Bridges (DEGC/EDC) Kelly Shovan (DEGC/EDC) Cora Capler (DEGC/EDC) Lanard Ingram (DEGC/EDC) Ashley Dreyer (DEGC/EDC) Ajane Jackson (DEGC/EDC) Motor City Match Detroit Otterpilot

OTHERS PRESENT (CONTINUED): Amy Senese
James McBroom
Craig Notte

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MINUTES OF THE ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS SPECIAL MEETING
DETROIT ECONOMIC GROWTH CORPORATION
500 GRISWOLD, SUITE 2200, DETROIT, MI 48226
TUESDAY, MAY 2, 2024 – 9:00 A.M.

GENERAL

Call to Order

Noting that a quorum was present, Chair Forte called the Special meeting of the Economic Development Corporation Board of Directors to order at 9:16 a.m.

Approval of Minutes

Ms. Forte asked if there were any additions, deletions, or corrections to the minutes of the March 26, 2024, regular Board meeting. Hearing none, Ms. Forte called for a motion.

> Mr. Jackson made a motion to approve the minutes of the March 26, 2024, regular Board meeting, as written. Mr. Hodge seconded the motion. All were in favor with none opposed.
>
> EDC Resolution Code 24-05-02-381 was unanimously approved.

Receipt of Treasurer's Report

Ms. Shovan reviewed the revised Treasurer's Report of Receipts and Disbursements for the month of March 2024. Ms. Forte called for a motion.

> Mr. Osei made a motion to approve the Treasurer's Report of Receipts and Disbursements for the month of March 2024, as presented. Mr. Hodge seconded the motion.
>
> EDC Resolution Code 24-05-03-297 was unanimously approved.

PROJECTS

Motor City Match: Recommendation for Round 26 Awards

Ms. Schillig stated that in 2015, the Economic Development Corporation of the City of Detroit ("EDC") launched the Motor City Match Program (the "Program" or "Motor City Match"). Since that time, the EDC Board has approved Program Business awards for 2,019 Detroit businesses and listed 471 buildings on its real estate map. These awards occurred while the Program operated

uninterrupted for 17 rounds, then resumed with Round 18 awards in January of 2022. Currently, more than 150 Motor City Match awardees are operating new businesses in formerly vacant commercial spaces throughout the city of Detroit. Additionally, over 325 Motor City Match awardees have created or expanded home-based, mobile, and pop-up businesses in the city of Detroit.

On July, 28 2022, the EDC Board authorized the execution of a contract with the City of Detroit to accept funding from the American Rescue Plan Act ("ARPA") State and Local Fiscal Recovery Fund ("SLFRF") for the third phase of the Program. Awards approved for Round 26 of Motor City Match will be the sixth round of awards executed with funding from ARPA SLFRF and are subject to updated program guidelines that incorporate ARPA SLFRF eligibility.

On December 1st, 2023, the Program began accepting applications for the sixth round of its third phase, Round 26. Applicants competed for financial assistance awards and technical assistance awards. In Round 26, the program accepted applications for awards in five award tracks: Plan, Develop, Design, Cash, and Restore.

1. **Plan** – one-on-one consulting, classes and workshops, and access to technical assistance **for up to 25 entrepreneurs** seeking to refine, formalize, and launch a business idea

2. **Develop** – one-on-one consulting, classes and workshops, access to technical assistance and professional services for **up to 15 businesses** seeking to develop their idea, create a plan for growth, and choose an appropriate location for their next phase of development

3. **Design** – one-on-one consulting, classes and workshops, access to technical assistance and professional services **for up to 15 businesses** that have secured a location, settled on an appropriate growth plan, and need to create a design and program specific to that location

4. **Cash** – **Up to $1,000,000 in grants and loans for up to 25 projects** that have secured a location, settled on an appropriate growth plan, and created a design and program specific to that location. The maximum grant award is $100,000 per project. Businesses must have money ready to invest, whether it's their own equity, financing, or both. Loans are facilitated through Motor City Match lending partners.

5. **Restore – Up to $500,000 in grants and loans for up to 25 projects** that have been operating in a commercial location in the city of Detroit for one year (existing businesses) and are applying to complete a project in that location. Applicants must have a plan to complete necessary architectural and design drawings and have a comprehensive project plan with an itemized budget specific to the proposed project location.

Total number of grants and aggregate grant amounts in the Cash and Restore Tracks may exceed the suggested totals in any round based on the number of qualified applicants and their project timelines.

Technical Assistance Awards

Motor City Match technical assistance awards provide eligible awardees with technical assistance in the form of business services, access to classes and workshops, and one-on-one consultation including, but not limited to, business planning, financial management and design assistance. The cash value of Technical Assistance awards for each track will vary based on the unique needs of awardees. **Technical Assistance awardees are not automatically entitled to the maximum amount of Technical Assistance funding, and additional Technical Assistance can be approved at the discretion of EDC Staff**. Technical assistance awards included the following award tracks and amounts:

- Plan - $1,500
- Develop - $3,500
- Design - $25,000

Financial Assistance Awards

Cash Track Grants and Restore Tracks

Competitive grants are funded by the City of Detroit ARPA SLFRF. **Motor City Match grants in the Cash Award Track will not exceed $100,000. Motor City Match Restore Track grants will not exceed $25,000. Grants are available for businesses that cannot get any or all the financing they need to get open.** Grants are not a substitute for readily available financing and a minimum of 10% owner equity is mandatory for consideration. Grant disbursement is subject to satisfaction of program milestones. Grants are only available for awardees of the Motor City Match Cash and Restore Tracks.

Cash Track Grant funds can be used for the following eligible expenses:

- Business and professional services necessary to complete the awarded project
- Technical assistance to support loan approval or accessing additional capital
- Façade Improvement costs including the following:
    - Design services and drawings
    - Exterior building renovations
    - Code compliance, license fees and permit costs
    - Physical improvements to parking lots, patios, and outdoor spaces
- Working capital or operating costs necessary to offset financial hardship resulting from the pandemic.

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Restore Track Grant funds can be used for the following eligible expenses:

- Exterior façade improvements
- Signage and decorative lighting
- Parking lot repairs, landscaping, storm water drainage
- Murals, bicycle racks, and art-based elements related to facades
- Physical improvements to parking lots, patios, and outdoor spaces

When applications closed on January 15, 2024, the EDC had received 330 business applications (each an "Application") for Round 26. This memorandum and resolution focus on the selection and recommendation of awardees for:

- "Plan" award track
- "Develop" award track
- "Design" award track
- "Cash" award track
- "Restore" award track

First, staff verified business eligibility based on self-reported data submitted in the application for the following criteria:

- The business wishes to locate in Detroit for at least three years
- The business is majority-owned by a person who is at least 18 years or older
- This business and all owners are in good standing with the City of Detroit State of Michigan and IRS
- This business is NOT part of a franchise. (Independently owned businesses that participate in retailers' cooperatives are not considered franchises and are eligible to apply).
- The business owners do not have actual conflict of interest, as described in the Program Guidelines, subject to the mitigation and exemption procedures outlined therein.

Second, staff scored applications based on the answers to questions in five sections that corresponds to five scoring categories:

1. **Vision and plan** for the business based on the soundness, completeness and creativity of the concept.
2. **Experience and capacity** of the business owners and key members of the business team.
3. **Market opportunity** to meet economic demand and advance business district revitalization.
4. **Community support** for new business including benefit to low to moderate income communities.

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5. Leverage of business owner investment and other community investment initiatives in the area.

Initial scoring is based on the answers to multiple choice questions designed to measure the extent to which an applicant can clearly communicate the strengths of their business in the five scoring categories. The maximum score for each category is twenty points. The maximum score for each application is 100 points.

Finalists are selected based on initial scoring. Applications receiving an initial score that is not in the finalist range of the track to which they applied may be selected as a finalist if their application demonstrates that the business could result in clear positive community and economic impact. Up to 40 finalists are selected for Plan and Develop Tracks. Up to 25 finalists are selected for the Design Track and up to 40 finalists are selected for both the Cash Track and the Restore Track.

All finalists from all tracks were asked to verify that their business qualified to receive benefits from a program funded by ARPA SLFRF. Businesses could qualify to receive these benefits by demonstrating that they suffered a specific negative economic impact as a result of the Covid-19 pandemic including but not limited to, unrealized investment in a business venture, loss of business revenue, difficulty covering business payroll, difficulty paying full obligation of mortgage or rent for a business location, difficulty covering operating costs, or difficulty hiring staff necessary to operate at normal capacity qualify as beneficiaries. Additionally, all business classified as minority-owned, woman-owned, a microenterprise, or businesses in the hospitality, entertainment, and recreation industries qualify as beneficiaries as those classes of businesses and industries are deemed to have experienced a disproportionate negative economic impact as a result of the pandemic. Lastly, businesses located in Qualified Census Tracts, which are defined as census tracts where 50% or more of the households have incomes below 60% of Area Median Income (AMI) or where the poverty rate is 25% or higher, qualify as beneficiaries of ARPA funded programs.

The final selection of awardees is as follows:

- Finalists for the “Plan” and “Develop” Tracks are selected internally and are not sent a supplemental application or an official notification of their finalist status. Instead, EDC staff requests additional information or clarifying information when necessary.
    - 40 Plan finalists were selected in Round 26
    - 29 Develop finalists were selected in Round 26

- Finalists for the “Design” Track are sent an official notification of their status within 30 days of the initial application closing. Finalists are required to complete a supplemental application and site visit with EDC staff.
    - 16 Design finalists were selected in Round 26

- Finalists for the “Cash” and “Restore” Tracks are sent an official notification of their status within 30 days of the initial application closing.
    - 49 Cash finalists were selected in Round 26
    - 23 Restore finalists were selected in Round 26
    - Finalists are required to complete a supplemental application and site visit with EDC staff, and to engage local lenders to determine how much capital is available to fund their projects.
    - Supplemental Applications for “Cash” and “Restore” finalists require submission of financial information, including a standard loan application and personal financial statement. This information is used to determine the project’s financial need, equity investment and “funding gap” for each business.
    - Lender Networking Events introduce applicants to a team of nine local Community Development Financial Institution (CDFI) and non-traditional lending partners. Applicants are asked to liaise with these lenders in an attempt to determine whether or not loans are available to fill the project’s “funding gap”. Our Lender Networking Event was held on Tuesday, February 27th, 2024.
    - Lenders present included Invest Detroit, Detroit Development Fund, ProsperUs Detroit, CDC Small Business Lending, Community Reinvestment Fund, Opportunity Resource Fund, Black Leaders Detroit, Huntington Bank and Michigan Women’s Forward. CDFI partners made commitments to explore lending the balance of the funding gap based on recommended grant investment from Motor City Match.
    - Motor City Match staff uses lender interest, participant scores, supplemental information, and readiness to accept additional investment to determine “Cash” and “Restore” awardees and associated grant investment.

EDC staff recommends the approval of awards for Round 26 in accordance with the following:

- Twenty-five (25) “Plan” awardees for business planning as presented in Exhibit A.
- Fifteen (15) “Develop” awardees for site selection as presented in Exhibit B.
- Eight (8) “Design” awardees for design, architectural, and engineering services in Exhibit C.
- Eighteen (18) “Cash” awardees to receive a total of $890,000 in grant investment, as described on Exhibit D.
- Eleven (11) “Restore” awardees to receive a total of $251,000 in grant investment, as described on Exhibit E.

EDC staff will provide an internally developed Business Plan training for Round 26 Motor City Match “Plan” awardees.

EDC staff will facilitate one-on-one match making between top ranking businesses and building owners recognized as Round 26 “Develop” awardees. Match making services will include open houses and networking sessions between business owners and building owners. In addition, technical assistance will include expert guidance on leasing, financial planning and assessing market opportunities.

EDC staff will facilitate introductions to qualified service providers that can provide project-based design, architectural, and engineering services for Round 26 “Design” awardees. Services may include all five stages of the architectural design process and will be funded by the applicable Motor City Match funding source.

The EDC will enter into grant agreements with Round 26 Motor City Match “Cash” and “Restore” awardees and facilitate underwriting with lending partners for “Cash” and “Restore” awardees to pursue gap financing through these independent sources.

A resolution approving the staff’s recommendation of “Plan”, “Develop” and “Design” awardees and recommending to the Board staff’s recommendation of “Cash” and “Restore” awardees was attached for the Board’s consideration**.**

Ms. Forte called for questions.

Mr. Jackson asked if Ms. Schillig could define each track of the Motor City Match program in case there were members of the public in attendance. Ms. Schillig explained that the first track of the Motor City Match program is the Plan track. The Plan track is meant to help entrepreneurs who have an idea, but have yet to establish a business plan. The goal is to provide technical assistance to the individual up to the amount of one thousand five hundred dollars ($1,500.00) to develop a business plan. Ms. Schillig continued that the next track is the Develop track which is for businesses that are already transactional and are looking for a permanent brick-and-mortar space in the city. The Motor City Match program offers technical assistance in the amount of three thousand five hundred dollars ($3,500.00) intending to help businesses figure out how much space they need, what they can afford, how much product needs to be sold to be profitable, and assist with lease negotiation. Ms. Schillig explained that the next track is the Design track in which a business that has a brick-and-mortar space can be awarded up to twenty-five thousand dollars ($25,000.00) for assistance with architectural and engineering drawings. Ms. Schillig further explained that the following track is the Cash track which provides gap financing for businesses that are opening in a brick-and-mortar space for the first time. Ms. Schillig concluded with the last track, which is the Restore track which can award up to twenty-five thousand dollars (25,000.00) to existing businesses for façade improvements.

Mr. Osei stated that a few of the cash awardees outlined by Ms. Schillig have owner equity equal to about ten percent (10%) of the total project cost, noting that the percentage was low. Mr. Osei stated that while he appreciates that the projects will move forward, he wonders what level of risk for the business should be required. Ms. Schillig explained that ten percent (10%) of owner equity is the minimum requirement to be eligible for the program. Ms. Schillig continued that Motor City

Match can only provide up to fifty percent (50%) and the remaining forty percent (40%) must be accounted for to move forward.

Ms. Forte called for further discussion.

Hearing none, Ms. Forte called for a motion to approve the Motor City Match: Recommendation for Round 26 Awards, as presented.

Mr. Osei made a motion to approve the Motor City Match: Recommendation for Round 26 Awards. Ms. Clayson seconded the motion.

EDC Resolution Code 24-05-91-144 was approved.

Motor City Match Round 25 Awards: Stafford House Entity Change

Ms. Schillig stated that on January 23, 2024, the Board of Directors of The Economic Development Corporation of the City of Detroit (the "EDC") approved the Motor City Match Round 25 awardees. As part of the Round 25 awards, Stafford House was selected as a Cash awardee for the development of retail space on Oakland Avenue for NexLevel Engineering.

In preparing the grant agreement for Stafford House, it was determined that the appropriate awardee for this grant is the new business, NexLevel Engineering, rather than Stafford House, the building owner. Both the business and the building owner are controlled by Detroit-resident Lendon Crosby.

A resolution approving the name change for the Stafford House award was attached for the Board's consideration**.**

Ms. Forte called for questions.

Hearing none, Ms. Forte called for a motion to approve the Motor City Match Round 25 Awards: Stafford House Entity Change, as presented.

Mr. Osei made a motion to approve the Motor City Match Round 25 Awards: Stafford House Entity Change. Mr. Hodge seconded the motion.

EDC Resolution Code 24-05-91-145 was approved.

Motor City Match Round 25 Awards: Good Vibes Lounge Express Inc Address Correction

Ms. Schillig stated that on January 23, 2024, the Board of Directors of The Economic Development Corporation of the City of Detroit (the "EDC") approved the Motor City Match Round

25 awardees. As part of the Round 25 awards, Good Vibes Lounge Express Inc was selected as a Cash awardee.

In preparing the grant agreement for Good Vibes Lounge Express Inc, EDC staff discovered a scrivener's error regarding Good Vibes Lounge Express Inc's business address. The address was listed as 18597 Livernois, Detroit, Michigan 48221. The EDC staff would like to correct this address to read: 18957 Livernois, Detroit, Michigan 48221.

A resolution approving the correction of Good Vibes Lounge Express Inc's business address is attached for the Board's consideration**.**

Ms. Forte called for questions.

Hearing none, Ms. Forte called for a motion to approve the Motor City Match Round 25 Awards: Good Vibes Lounge Express Inc Address Correction, as presented.

> Mr. Osei made a motion to approve the Motor City Match Round 25 Awards: Good Vibes Lounge Express Inc Address Correction. Mr. Hodge seconded the motion.
>
> EDC Resolution Code 24-05-91-146 was approved.

Motor City Match Recommendation to Extend Round 22 Awards

Ms. Schillig stated that on July 28, 2022, the EDC Board authorized the execution of a contract with the City of Detroit to accept funding from the American Rescue Plan Act ("ARPA") State and Local Fiscal Recovery Fund ("SLFRF") for the third phase of the Program.

Since that approval, the EDC has awarded Cash and Restore grants to 184 businesses in the City of Detroit using ARPA funding. Pursuant to the terms of the grant agreement executed between the EDC and the awardees, awardees are required to access their grant within one (1) year from the date of board approval to use their "Cash" or "Restore" award.

Round 22 Awards, approved on April 25, 2023, are scheduled to expire on April 26, 2024. While many awardees were able to complete their respective project within the one (1) year term, eleven (11) awardees (the "Awardees") were unable to secure all of the financing required for the project and have experienced other setbacks related to construction costs overruns and extended timelines.

EDC staff recommends that the one (1) year term for "Cash" or "Restore" award period be extended until June 30, 2025 for the following Awardees:

1.SIPP Enterprises L.L.C

Track: Cash

Owner: Talia Thomas

Address: 3439 Woodward

Neighborhood: Midtown

District: 5

Project Description: Owner, Talia Thomas, is opening SIPPs Smoothie & Juice Bar in the Woodward West building located at 3439 Woodward in Midtown. The potential cost of the buildout and determining the landlord's contribution caused a significant delay in signing an official lease. The owner's potential landlord's representative, Myles Hamby, has been working alongside Motor City Match with Ms. Thomas to ensure this project is seen to fruition. An official lease has now been signed and a concrete budget has been established. MCM is now ready to begin collecting pre-disbursement documents and estimate a disbursement being made within the next 30 days. MCM is committed to this project, a black-owned and woman-owned business, and will continue to support it until completion.

2. Detroit Edge Management

Grant Amount: $65,000

Track: Cash

Owner: Sheneelia Logan

Address: 13850 Grand River

Neighborhood: Northwest Community

District: 7

Project Description: Owner, Sheneelia Logan, is opening Detroit Edge Management LLC, an assisted living facility for recently incarcerated individuals, located at 13850 Grand River Ave. The submission of the MCM required pre-disbursement documents has been delayed due to issues in securing financing by Detroit Development Fund. Initially, Sheneelia originally pledged the building on Grand River as collateral, however it was determined that building was ineligible to be pledged due to the building being purchased through a land contract. Sheneelia has now pledged her personal residence as collateral and is waiting on approval that the home will be accepted. Sheneelia has been updating the MCM team regularly on the process and her loan officer, Angelia Sharp, has indicated a likely approval. MCM would like to continue to support this project, a black, woman-owned business and building owner in the city of Detroit.

3. Nepantla Cafe

Grant Amount: $75,000



Track: Cash

Owner: Rocky Coronado

Address: 5410 W Vernor Hwy

Neighborhood: Central Southwest

District: 6

Project Description: Nepantla Café began as Rocky's Road Brew, a coffee truck started in 2017 in Mexicantown, Detroit. Healthy lifestyle changes inspired Chef Rocky Coronado to add vegan tacos and other vegan Mexican food to the menu. Now, Nepatla Café hopes to impact the community by providing affordable luxuries like air roasted coffees and farm to table foods with recipes of rich histories while provoking thoughts of farmer's and worker's rights, the Indigenous lands we occupy, and healthy living through food, drinks and sober communities. Owner, Rocky, encountered a number of setbacks with the contractors that they were using at the time. Due to these setbacks, they closed their food truck for a month to get things in order, find new contractors and communicated with MCM staff along the way.

4. Cold Truth Freezery

Grant Amount: $35,000

Track: Cash

Owner: Timothy Mahoney

Address: 1429 Gratiot

Neighborhood: Eastern Market

District: 5

Project Description: Cold Truth Freezery is a production space and test kitchen located in the historic Eastern Market district. It is owned and operated by Cold Truth Soft Serve which makes vegan, non-dairy ice cream from scratch that is flavored with real food. Owner, Tim, experienced a delay in solidifying an accurate budget for build out but has now done so and plans to continue working towards their opening at Eastern Market.

5. Accent Upholstering

Grant Amount: $25,000

Track: Restore

Owner: Joseph Altman

Address: 15633 Harper Ave.

Neighborhood: Outer Drive-Hayes

District: 4

Project Description: Accent Upholstering LLC is a full-service upholstering shop in Detroit who provides high-quality upholstering services community. Accent Upholstering LLC provides upholstery services in commercial and residential areas, restaurant areas, institutional areas, plasma centers, religious areas such as churches and fellowship halls, and marine and automotive areas. Owner Joseph secured this building through a land contract, in attempting to close his loan through Invest Detroit there were some issues with getting a clean title on the building. Invest Detroit has provided legal services to assist the owner through this process and they are nearing the end. Once the title is clear and the loan is closed we will be able to begin this project.

6. Dexter Check Cashing

Grant Amount: $25,000

Track: Restore

Owner: Clint Shabo

Address: 13237 Dexter Ave.

Neighborhood: Russell Woods

District: 7

Project Description: Dexter Check Cashing has served the community for over 30 years, selling various items from clothing, hats, and accessories. This award was made in conjunction with a SPARK grant, funded through Invest Detroit in SNF areas. There are delays with the architects and contractors for several of these projects; we are working closely with the fiduciary of this project, Life Remodeled, to see it completed.

7. Royal Car Center

Grant Amount: $25,000

Track: Restore

Owner: Hatem Atoui

Address: 16630 W Warren Ave.

Neighborhood: Warren Ave Community

District: 7

Project Description: Royal Car Center has served the community for over 30 years selling new and used vehicles. This award was made in conjunction with a SPARK grant, funded through Invest Detroit in SNF areas. There are delays with the architects and contractors for several of these projects; we are working closely with the fiduciary of this project, Islamic Center of Detroit, to see it completed.

8. Wheelhouse Detroit

Grant Amount: $5,000

Track: Restore

Owner: Kelli Kavanaugh

Address: 1340 Atwater

Neighborhood: Rivertown-Warehouse District

District: 5

Project Description: Wheelhouse Detroit is a woman-owned small business that has been in operation since 2008. In the heart of the recession, this small bicycle shop on the Riverwalk opened to offer bike rentals and provide service to Detroiters that biked. Owner Kelli has stayed in constant contact with MCM staff after experiencing some contractor delays and price increases, the team anticipates this project being completed shortly after extension.

9. Fairline Foods Centers INC.

Grant Amount: $25,000

Track: Restore

Owner: Samir Pattah

Address: 16520 W. Warren Ave.

Neighborhood: Warren Ave Community

District: 7

Project Description: Fairline Foods Center is a legacy supermarket that has been serving the community for over 35 years. Fairlane offers a wide-variety of groceries to meet the diverse needs of the community. This award was made in conjunction with a SPARK grant, funded

through Invest Detroit in SNF areas. There are delays with the architects and contractors for several of these projects; we are working closely with the fiduciary of this project, Islamic Center of Detroit, to see it completed.

10. In Harmony Café Sweets and More

Grant Amount: $25,000

Track: Restore

Owner: Keyona Barnes

Address: 12041 Dexter Ave.

Neighborhood: Nardin Park

District: 7

Project Description: In Harmony Cafe provides a family-friendly environment, delicious food, coffee, and a space for other local pop-up shops. This award was made in conjunction with a SPARK grant, funded through Invest Detroit in SNF areas. There are delays with the architects and contractors for several of these projects; we are working closely with the fiduciary of this project, Life Remodeled, to see it completed.

11. Mr. Me Appliances

Grant Amount: $25,000

Track: Restore

Owner: Hussein Ghoul

Address: 16826 W Warren Ave.

Neighborhood: Warren Ave Community

District: 7

Project Description: Mr. Me Appliances sells new & used appliances of all brands and has been open since 2014. This award was made in conjunction with a SPARK grant, funded through Invest Detroit in SNF areas. There are delays with the architects and contractors for several of these projects; we are working closely with the fiduciary of this project, Islamic Center of Detroit, to see it completed.

A resolution approving the staff's recommendations was attached for the Board's consideration.

Ms. Forte called for questions.

Mr. Jackson stated for the record that he is affiliated with the owner of Woodward West in which SIPP Enterprises L.L.C is a tenant of.

Ms. Forte asked if Ms. Schillig believes that a full-year extension is necessary for the issues being outlined. Ms. Schillig stated that it is anticipated that it will not take the full year, but that funding must be spent before the deadline of June 30, 2025.

Ms. Forte called for further discussion.

Hearing none, Ms. Forte called for a motion to approve the Motor City Match Recommendation to Extend Round 22 Awards, as presented.

Mr. Osei made a motion to approve the Motor City Match Recommendation to Extend Round 22 Awards. Mr. Hodge seconded the motion. Ms. Clayson abstained from the vote.

EDC Resolution Code 24-05-91-147 was approved.

East Riverfront: Parking Lot Agreements

The East Riverfront: Parking Lot Agreements item was tabled due to an insufficient quorum for an East Riverfront approval.

ADMINISTRATION

None.

OTHER MATTERS

None.

PUBLIC COMMENT

None.

ADJOURNMENT

With there being no other business to come before the Board, Ms. Forte adjourned the meeting at 9:40 a.m.

EDC
ECONOMIC DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

CODE EDC 24-05-02-381

APPROVAL OF MINUTES OF MARCH 26, 2024, REGULAR MEETING

RESOLVED, that the minutes of the regular meeting of March 26, 2024, are hereby approved, and all actions taken by the Directors present at such meeting, as set forth in such minutes, are hereby in all respects ratified and approved as actions of the Economic Development Corporation.

May 2, 2024

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CODE EDC 24-05-03-297

RECEIPT OF TREASURER'S REPORT FOR MARCH 2024

RESOLVED, that the Treasurer's Report of Receipts and Disbursements for the period ending March 31, 2024, as presented at this meeting, is hereby in all respects accepted as action of the Economic Development Corporation.

May 2, 2024

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Detroit, MI 48226

CODE EDC 24-05-91-144

MOTOR CITY MATCH: RECOMMENDATION FOR ROUND 26 AWARDS

WHEREAS, in 2015, the Economic Development Corporation of the City of Detroit ("EDC") launched the Motor City Match Program (the "Program"); and

WHEREAS, in July 2022, pursuant to a Notice of Opportunity for Funding Availability by the City of Detroit, the EDC's Motor City Match program was selected to be the program administrator of Small Business Launcher Program; and

WHEREAS, the EDC and the City have executed a contract for the administration of the Program, to be funded with $15 million from the American Rescue Plan Act State and Local Fiscal Recovery Fund program; and

WHEREAS, EDC staff has completed due diligence and evaluation for applications ("Applications) in the twenty sixth round ("Round 26") of the Motor City Match Business Application Track; and

WHEREAS, the EDC staff has provided recommendations to the Board to receive technical assistance for the "Plan" awards, "Develop" awards, "Design" awards, and grant investment for the "Cash" and "Restore" award categories; and

WHEREAS, the EDC Board of Directors has determined that staff's recommendation is appropriate and in the best interests of the EDC and the Program.

NOW, THEREFORE BE IT RESOLVED that the EDC Board of Directors accepts the current results of the Round 26 application evaluation process and recommendation for the reapproval of certain "Cash" awards.

BE IT FURTHER RESOLVED, that the EDC Board of Directors approves the businesses described in Exhibit A for "Plan" awards.

BE IT FURTHER RESOLVED, that the EDC Board of Directors approves the businesses described in Exhibit B for "Develop" awards.

BE IT FURTHER RESOLVED, that the EDC Board of Directors approves the businesses described in Exhibit C for "Design" awards.

BE IT FURTHER RESOLVED, that the EDC Board of Directors approves "Cash" grant awards to the businesses and in the amounts described in Exhibit D.

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BE IT FURTHER RESOLVED, that the EDC Board of Directors approves “Restore” grant awards to the businesses and in the amounts described in Exhibit E.

BE IT FURTHER RESOLVED, that any two Officers, or any one of the Officers and any one of the Authorized Agents or any two of the EDC’s Authorized Agents shall hereafter have the authority to negotiate and execute all documents, contracts, or other papers and to take such actions as are necessary or appropriate to implement the provisions and intent of this resolution.

BE IT FINALLY RESOLVED, that all of the acts and transactions of any Officer or Authorized Agent of the EDC, in the name and on behalf of the EDC, relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolutions, except that such acts were taken prior to the execution of these resolutions, are hereby in all respects confirmed, approved and ratified.

May 2, 2024

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Exhibit A
Recommended "Plan" Awardees

Business Name	Owner	Description
Adam's Discount Pharmacy	Adam Obaid	Community urgent care/pharmacy
aGiftaVerse LLC	Gerald Harris	Apparel business serving Detroit High Schools and local businesses
Ai-Smartguys Solar Heating & Cooling	Julian Thornton	Solar heating and cooling company
Algottis Grill	Saber Alghathie	Serves cheesesteaks to Metro Detroit
Austin Logistics LLC	Austin Hill	Provides emergency warehousing and storage
Bob's Beard Coalition L.L.C.	Dylan Sullivan	Cosmetic sales and networking
Boone Productions, LLP.	Sierra Boone	Themed immersive indoor play center for the whole family
Coleman 1 Professional Janitorial Services	Cha Worley	Janitorial services
D Day Ent, llc	Dee Williams	Music production video and education
Elite Design Studios	Dalaina Waller	Supports events industry entrepreneurs
Floral Therapy Detroit	Monica Brown	Uses floral design to support self-care/mental wellness company
International Child Care Center	Marilyn Barriera-Manrique	Educate minority children in literacy and kindergarten readiness
La Papillon	Dominque Collins	Non-alcoholic cocktail lounge
Love Story Weddings	Minyon Nelson	Marry couples & coordinate weddings
Lovlee Homes and Garden	Thea Baker	Home essentials/garden store
M5 Products LLC	Michael Griggs	Manufacturing a product to detect floods
Misty's Pet Spa	Misty McConico	Grooming dogs and cats
MMWI Network LLC	Minyetta Nelson	Photo/video production
MSG Empire Gardens LLC	Shlonda Wright	Home renovations, window cleaning, community gardening, teaching children
P.U.S.H. with Janay LLC	Janay Stevens	Empowering program dedicated to young women
Pure02 Bliss Bar	Ashley Carmen	Oxygen Therapy
Rosey Cheeks Treats LLC	Tanya Benson	Specialty sweets
So Unfair Beauty Bar LLC	Angela Meadows	Hair school dedicated to those struggling with poverty
Tax Consultants Group LLC	Tyana Young	Tax service credit repair & financial literacy
Vybe House	William Venson	Production venue for content creation

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Exhibit B

Recommended "Develop" Awardees

Business Name	First and Last Name	Short Description
ABC Co. Landscaping LLC	Kofi Myler	Design and maintain landscapes
AYANA Aesthetics, LLC	Ayana Gates	Pilates studio with infrared sauna
CMCC	Ciarne Cyars	Employ ancillaries, educate community auxiliary
Details by Destynee	Destynee Nixon	Full-scale event services and rentals
JOB Lactation	Micia Eddins	Breastfeeding support and provides doula services
Ladies Entrepreneur Empowerment Circle	Andrea Thompson	Empower women entrepreneurs to start, grow and scale
Lexis Sapphire - Small Business Solutions	Erisha Smith	Business consulting and digital transformation
M.A.C.C. Burgers Co.	Sophia Barnett	Restaurant serving gourmet burgers
Michigan Fashion Week	Loren Hicks	Clothing manufacturing, sewing and design training
Natural Living by Design	LaKeisha LaGrande	Opening a Himalayan salt cave spa
Sabreena Beautiful LLC	Sherie Williams	Retail women's clothing and accessories
The Slush Queen LLC	Ladonna Girty	Slushie business serving the community
Yarn Nerds LLC	Lisa Borum	Shop providing yarn and accessories
Unique Monique Scented Candles, LLC	Monique Bounds	Health and wellness products and more
Vanguard Media Group LLC	Cedric Poole	Digital creative agency

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Exhibit C

Recommended "Design" Awardees

Business Name	Owner	Short Description	Business Address	District	Neighborhood
Bag Lady Detroit, LLC	Taylor Hill	Restaurant serving a wide range of seafood dishes with a full-service bar.	16369 E Warren Ave. Suite A	4	East English Village
Blew Boat Cigar Club, LLC	James Bates	Retail cigar lounge for the community.	16911 E. Warren	4	East English Village
Bovvy Mkt, LLC	Gregory Hall	Community healthy food cafe and market.	15749 Grand River Ave.	1	Cadillac Community
DA BOMB TACO LLC	Lisa Session	Fast casual restaurant offering explosively flavorful tacos and more.	4125 W. 8 Mile Rd.	2	Bagley
Golden Touch, LLC DBA Paradise Allure	LaTia Flewellyn	Tailored spa experiences.	10103 Kercheval	5	English Village
Motown Barbershop, LLC	Will Singleton	Barbershop: professional grooming services.	12645 Gratiot Ave.	4	Eastern Market
Queendom Nail Bar, LLC	Ky'ronda Tate	Upscale nail salon.	6345 W. 7 Mile Rd.	2	Bagley
Taste of Aden, LLC DBA TOA Cafe	Cathy Mansoob	Cafe serving coffee and pastries.	2420 Bagley	6	Corktown/Hubbard Richard

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Exhibit D

Recommended "Cash" Awardees

1. Birdie Mae's Brunch Bar, LLC
$45,000
Owner: Cierra McFarlin
Black-Owned, Minority-Owned, Woman-Owned, Resident-Owned
Address: Woodward
Neighborhood: Grixdale Farms
District: 2
Description: Birdie Mae's Brunch Bar will offer American brunch dishes with Cajun Creole flair alongside a diverse selection of alcoholic and non-alcoholic beverages.
Business Stage: New Business
Total Project Cost: $463,000
Equity: $47,000
Loans & Other Funding: $371,000

2. Bryant Park Market LLC
$35,000
Owner: Timothy Bryant
Black-Owned, Minority-Owned
Address: 14840 Kercheval
Neighborhood: Riverbend
District: 4
Description: Bryant Park Market is a neighborhood grocery market committed to serving the Kercheval community with fresh foods, offering locally sourced produce, meats, dairy, and international groceries.
Business Stage: New Business
Total Project Cost: $300,000
Equity: $35,000
Loans & Other Funding: $230,000

3. DeYoke LLC DBAKimochi Detroit
$35,000
Owner: Kim Yokely
Black-Owned, Minority-Owned, Woman-Owned, Resident-Owned
Address: 1337 Division, Suite 204
Neighborhood: Eastern Market
District: 5

Description: Kimochi Detroit is a Reflexology Center set to open in the Eastern Market District, who aims to offer a tranquil retreat with a range of therapy services such as reflexology, shiatsu, massage, and sound therapy.
Business Stage: New Business
Total Project Cost: $135,000
Equity: $100,000
Loans & Other Funding: $0

4. Hoodymartz LLC
$20,000
Owner: Candise Lloyd
Black-Owned, Minority-Owned, Woman-Owned, Resident-Owned
Address: 11015 Whittier
Neighborhood: Outer Drive-Hayes
District: 4
Description: Hoodymartz is a gift shop, catering to individuals seeking custom gifts to express their sentiments, offering a variety of crafted gift baskets and bundles for all occasions.
Business Stage: New Business
Total Project Cost: $166,000
Equity: $121,000
Loans & Other Funding: $25,000

5. Immersive Innovations LLC DBA Anvio VR Detroit
$40,000
Owner: Terrance Webster
Black-Owned, Minority-Owned, Resident-Owned
Address: 1030 Randolph
Neighborhood: Greektown
District: 5
Description: Immersive Innovation, LLC offers a live, free-roam virtual reality experience with various scenarios, through cutting-edge technology and innovative gameplay.
Business Stage: New Business
Total Project Cost: $265,209
Equity: $26,520
Loans & Other Funding: $198,689

6. Jessica Blair Beauty LLC DBA Jessica Blair Beauty Supply
$25,000
Owner: Jessica Kwalli
Black-Owned, Minority-Owned, Woman-Owned
Address: 18724 Grand River
Neighborhood: North Rosedale Park

District: 1
Description: Jessica Blair Beauty LLC prioritizes meeting the diverse needs of the community by offering a wide range of beauty products and cosmetics while also fostering opportunities for minority-owned beauty brands in Detroit.
Business Stage: New Business
Total Project Cost: $88,834
Equity: $8,834
Loans & Other Funding: $55,000

7. Kid-E-College Prep LLC
$75,000
Owner: Tangarenee Toney
Black-Owned, Minority-Owned, Woman-Owned
Address: 21350 W Seven Mile
Neighborhood: Evergreen Lahser 7/8
District: 1
Description: Kid E College Prep is a child care center serving low to moderate income families in Detroit and surrounding areas.
Business Stage: New Business
Total Project Cost: $635,281
Equity: $326,800
Loans & Other Funding: $233,481

8. New Millenium Books L.L.C.
$20,000
Owner: Jerome McMillan
Black-Owned, Minority-Owned, Resident-Owned
Address: 7400 McNichols
Neighborhood: Bagley
District: 2
Description: New Millenium Books is a retail book store offering non-fiction, fiction and fantasy novels while also selling leather goods and gifts.
Business Stage: New Business
Total Project Cost: $48,500
Equity: $4,850
Loans & Other Funding: $23,650

9. Nya Marshall LLC DBA ArtPlay
$80,000
Owner: Nya Marshall
Black-Owned, Minority-Owned, Woman-Owned, Resident-Owned
Address: 9201 E Jefferson

Neighborhood: East Village
District: 4
Description: Art Play offers refined dining, artisanal cocktails, event spaces, community programs, and rooftop wellness activities for an unparalleled upscale experience.
Business Stage: New Business
Total Project Cost: $500,000
Equity: $220,000
Loans & Other Funding: $200,000

10. Roots Visual Designs L.L.C. DBA Detroit Ink Spot
$50,000
Owner: Jason Phillips
Black-Owned, Minority-Owned, Resident-Owned
Address: 15925 W McNichols
Neighborhood: Crary/St Marys
District: 1
Description: Detroit Ink Spot, renowned as Detroit's premier destination for custom body art, specializes in working on melanated skin, serving the community for 8 years with a mission to become an artistic hub.
Business Stage: Additional Location
Total Project Cost: $493,000
Equity: $343,000
Loans & Other Funding: $100,000

11. RUNdetroit LLC
$50,000
Owner: Justin Craig & Alia Polsgrove
Resident-Owned, Woman-Owned
Address: 1948 Division, Suite 105
Neighborhood: Eastern Market
District: 5
Description: Founded in 2013, RUNdetroit stands as Detroit's sole running and walking specialty store, offering expert shoe fittings, a curated selection of athletic gear, and free weekly group runs.
Business Stage: Moving Locations
Total Project Cost: $101,318
Equity: $11,145
Loans & Other Funding: $40,173

12. Side Pull Beer Company LLC
$75,000
Owner: Elliot Hoffman

Resident-Owned
Address: 3143 Bellevue
Neighborhood: Islandview
District: 5
Description: Side Pull Beer Company, a brewery with a community-building mission, aims to offer low-ABV beers in its taproom, fostering conversations over a variety of artisanal brews.
Business Stage: New Business
Total Project Cost: $3,212,282
Equity: $587,282
Loans & Other Funding: $2,550,000

13. Simply Roasted LLC
$50,000
Owner: Erin Williams-Apacanis
Black-Owned, Minority-Owned, Woman-Owned, Resident-Owned
Address: 4240 Cass, Suite 107
Neighborhood: Midtown
District: 6
Description: Simply Roasted, a coffee shop and café located in Midtown Detroit, specializes in serving specialty coffee, sandwiches, and delectable desserts while prioritizing an inviting atmosphere for all patrons.
Business Stage: New Business
Total Project Cost: $135,751
Equity: $31,751
Loans & Other Funding: $54,000

14. Technology Partners Group LLC DBA Michigan Tech Partners LLC
$50,000
Owner: Brandon Pinto
Black-Owned, Minority-Owned, Resident-Owned
Address: 10018 Roseberry
Neighborhood: Wade
District: 4
Description: Michigan Tech Partners, a licensed electrical contractor specializing in medical equipment installation, is expanding to establish a dialysis training center, aiming to enhance healthcare accessibility and support in Detroit.
Business Stage: New Business
Total Project Cost: $118,476
Equity: $43,476
Loans & Other Funding: $25,000

15. The Damage Zone, LLC
$85,000
Owner: Zienethe Adewole
Black-Owned, Minority-Owned, Woman-Owned, Resident-Owned
Address: 15785 James Couzens Fwy
Neighborhood: Bethune Community
District: 2
Description: The Damage Zone will be Detroit's first premier rage room, providing alternative therapy for emotionally reactive individuals, addressing crime, blight, and stress through destruction therapy.
Business Stage: New Business
Total Project Cost: $181,964
Equity: $75,075
Loans & Other Funding: $21,889

16. The Debt Survivor LLC
$50,000
Owner: Ebony Cochran
Black-Owned, Minority-Owned, Woman-Owned
Address: 11145 Morang
Neighborhood: Yorkshire Woods
District: 4
Description: Debt Survivor LLC will provide small business training services in Detroit, aiming to empower entrepreneurs and support their growth journey.
Business Stage: New Business
Total Project Cost: $244,336
Equity: $155,336
Loans & Other Funding: $39,000

17. The Ideal Rental Space, LLC DBA The Ideal Rental Kitchen and Space
$50,000
Owner: Johnnie Meeks
Black-Owned, Minority-Owned, Woman-Owned, Resident-Owned
Address: 2039 E Seven Mile
Neighborhood: Nolan
District: 3
Description: The Ideal Rental Space is a private event space offering extensive amenities, including a full commercial kitchen.
Business Stage: New Business
Total Project Cost: $195,000
Equity: $70,000
Loans & Other Funding: $75,000

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18. Twelve Flavorz LLC
$55,000
Owner: Alexandra Taylor
Black-Owned, Minority-Owned, Woman-Owned, Resident-Owned
Address: 17343 E Warren
Neighborhood: Cornerstone Village
District: 4
Description: Twelve Flavors LLC is a startup breakfast restaurant serving creative breakfast dishes with locally-sourced ingredients.
Business Stage: New Business
Total Project Cost: $316,576
Equity: $186,366
Loans & Other Funding: $75,210

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Exhibit E

Recommended "Restore" Awardees

1. Dexter Car Wash and Vacuum, LLC

$25,000

Owner: John H. Scott

Black-owned, Minority Owned

Address: 12740 Dexter, 48202

Neighborhood: Dexter-Linwood

District: 5

Description: Dexter Car Wash and Vacuum, LLC is a neighborhood facility that provides self service car wash bays and vacuums. This allows the community to clean their vehicles both inside and out at a one stop shop.

Project Scope: This project includes purchasing and installing new safety bollards, repairing and replacing damaged fencing as well as new landscaping.

Total Project Cost: $50,000

2. Brix Wine & Charcuterie, LLC

$25,000

Owner: Mikiah Westbrook

Black-owned, Minority Owned, Women-Owned

Address: 1588 Franklin St., 48207

Neighborhood: Rivertown-Warehouse District

District: 5

Description: Brix is a retail wine bar and event space that offers both wine tastings and pairings, wine education classes and the opportunity for patrons to host private events.

Project Scope: This project includes creating an outdoor patio with planters, seating, tables with umbrellas and heaters for year-round use.

Total Project Cost: $50,000

3. Dexter Depot LLC

$25,000

Owner: Shonda Friday and Raymond Canty

Black-owned, Minority Owned, Women-Owned

Address: 10330 Dexter Ave.,48206

Neighborhood: Dexter-Linwood

District: 5

Description: Dexter Depot is a hardware store that provides the community with both hardware and building supplies, while also carrying some daily household items for its patrons.

Project Scope: This project includes a complete façade upgrade including but not limited to new paint, new windows, and new signage. Additionally, this project will include the addition of a new parking lot.

Total Project Cost: $55,000

4. Irby Enterprises Company DBABalance & Flow Yoga Studio

$13,000

Owner: Thaddaeus Irby

Black-owned, Minority Owned

Address: 18728 West Warren Ave., 48228

Neighborhood: Warrendale

District: 7

Description: Balance & Flow Yoga Studio provides a sacred place for several types of programs and classes that focus on it’s patrons mental, physical, and spiritual well-being.

Project Scope: This project includes updating the fencing along the property, landscaping as well as foundation repair.

Total Project Cost: $26,000

5. Grand River Capital Investments, Inc DBALittle Mary's Detroit

$25,000

Owner: Lesley Esters Redwine

Black-owned, Minority Owned, Women-Owned

Address: 7741 Grand River, 48204

Neighborhood: Petoskey-Ostego

District: 6

Description: Little Mary's Detroit is a bar and restaurant that caters to those who love jazz and blues. Additionally, they provide a social space for the community where patrons can meet for a cup of coffee or a cocktail while providing live entertainment and lounge areas.

Project Scope: This project includes removal of old wood façade, new windows, lighting and paint. Additionally, upgrades to the side lots creating a patio area as well as a new parking lot.

Total Project Cost: $51,700

6. The Plymouth Café, Incorporated DBA Fusion Flarer Kitchen & Cocktail

$25,000

Owner: Mashelle Sykes

Black-owned, Minority Owned, Women-Owned

Address: 16801 Plymouth, 48227

Neighborhood: Joy Community

District: 7

Description: Fusion Flare is a full service restaurant serving American and Soul Food Cuisine, with the goal of employing Detroit residents.

Project Scope: This project includes building out and repairing concrete next to the restaurant in order to add outdoor seating as well as more parking.

Total Project Cost: $55,000

7. MJ's North End Ice Cream Parlor LLC

$25,000

Owner: Mark Justice

Black-owned, Minority Owned

Address: 8801 Oakland, 48221

Neighborhood: North End

District: 5

Description: MJ's North End Ice Cream Parlor is a family owned and operated ice cream shop. They offer hand packed ice cream, milkshakes and an assortment of other food items. Products are sourced from local urban farms and have recently added vegan and vegetarian options.

Project Scope: This project includes replacing the cement around the building including the outdoor seating area. It will also include new landscaping and creating a safe parking lot.

Total Project Cost: $56,000

8. Unique Auto Body Inc.

$25,000

Owner: Ghassan Hanna

Minority Owned

Address: 10301 W. 8 Mile Rd, 48221

Neighborhood: Pembroke

District: 5

Description: Unique Auto Body is a certified automotive repair shop that services vehicles bumper to bumper with the exception of transmissions and engines and specializes in

suspension work. They offer a well lit parking lot as well as a clean and comfortable waiting area for customers.

Project Scope: This project includes new paint, new fencing and signage as well as new motion sensors for the alarm. The project will also include new overhead garage doors.

Total Project Cost: $100,000

9. MNSN, Inc DBA Liquor Island

$25,000

Owner: Mazin Najar

Minority Owned

Address: 11731 Chalmers St., 48205

Neighborhood: Eden Gardens

District: 4

Description: Liquor Island is a neighborhood store that offers various food items including snacks, drinks, canned goods, sandwiches and alcohol. They also offer some basic household items such as cleaning supplies. Additionally, they offer patrons an ATM, money order sales, and some check cashing in a community that often finds itself without access to traditional banking services.

Project Scope: This project includes removal of original awnings, refacing the façade with stucco and new stone veneer along the bottom. Additionally, it will include new lighting, new signage and a repaved parking lot.

Total Project Cost: $75,000

10. Welcome Home Yoga & Wellness Center, Inc DBA Welcome Home Yoga Wellness Racing Association

$25,000

Owner: Robyn Childers

Women-Owned, LGBTQIA+ Owner

Address: 6375 W. Seven Mile Rd, 48221

Neighborhood: Bagley

District: 2

Description: Welcome Home Yoga & Wellness Center was founded on the belief in making yoga and wellness practices accessible to all, especially those in the community who have been historically underserved. They offer yoga classes, meditation, reiki, educational workshops, mentorships programs and teacher training, both online and in-person.

Project Scope: This project includes additional signage and outdoor electrical work, window tinting, as well as the addition of bike racks. Additionally, the project includes upgrades to window displays and exterior glass door replacement for handicap accessibility.

Total Project Cost: $58,688

11. What's the Dill LLC

$13,000

Owner: Leona Milton

Black-owned, Minority Owned, Women-Owned

Address: 4088 W. McNichols, 48221

Neighborhood: University District

District: 2

Description: What's the Dill is a breadless deli restaurant service serving Kosher Dill pickles studded with meats, veggies, cheese, sauce and seasonings. Their target customers are vegans, vegetarians, keto-dieters and those looking for gluten-free lunch options. They also offer cucumber, tomato and bell pepper sandwiches.

Project Scope: This project includes repaving the parking lot, enclosing the garbage area, adding new lights as well as a handicap ramp.

Total Project Cost: $24,175

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CODE EDC 24-05-91-145

MOTOR CITY MATCH ROUND 25 AWARDS: STAFFORD HOUSE AWARD – ENTITY CHANGE

WHEREAS, on January 23, 2024 the Board of Directors of The Economic Development Corporation of the City of Detroit (the "EDC") approved the Motor City Match Round 25 awardees, including a Cash track award to Stafford House; and

WHEREAS, in preparing the grant agreement for Stafford House, it was determined that the appropriate awardee for this grant is the new business, NexLevel Engineering, rather than Stafford House, the building owner; and

WHEREAS, EDC staff is seeking approval to address the issue by changing the approved project entity from Stafford House to NexLevel Engineering & Design LLC, both located at 9301 Oakland Ave., Detroit, MI 48211 and owned by Lendon Crosby.

NOW, THEREFORE BE IT RESOLVED that the EDC Board of Directors approves the change of awardee in the Motor City Match Round 25 Awards from Stafford House to NexLevel Engineering and Design LLC.

BE IT FURTHER RESOLVED, that any two Officers, or any one of the Officers and any one of the Authorized Agents or any two of the EDC's Authorized Agents shall hereafter have the authority to negotiate and execute all documents, contracts, or other papers and to take such actions as are necessary or appropriate to implement the provisions and intent of this resolution.

BE IT FINALLY RESOLVED, that all of the acts and transactions of any Officer or Authorized Agent of the EDC, in the name and on behalf of the EDC, relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolutions, except that such acts were taken prior to the execution of these resolutions, are hereby in all respects confirmed, approved and ratified.

May 2, 2024

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Detroit, MI 48226

CODE EDC 24-05-91-146

MOTOR CITY MATCH ROUND 25 AWARDS: GOOD VIBES LOUNGE EXPRESS INC ADDRESS CORRECTION

WHEREAS, on January 23, 2024 the Board of Directors of The Economic Development Corporation of the City of Detroit (the "EDC") approved the Motor City Match Round 25 awardees, including a Cash track award to Good Vibes Lounge Express Inc; and

WHEREAS, in preparing the grant agreement for Good Vibes Lounge Express Inc, EDC staff discovered a scrivener's error regarding Good Vibes Lounge Express Inc's business address; and

WHEREAS, EDC staff is seeking approval to correct the scrivener's error by changing the approved project address from 18597 Livernois, Detroit, Michigan 48221 to 18957 Livernois, Detroit, Michigan 48221.

NOW, THEREFORE BE IT RESOLVED that the EDC Board of Directors approves the change to Good Vibes Lounge Express Inc's business address in the Motor City Match Round 25 Awards from 18597 Livernois, Detroit, Michigan 48221 to 18957 Livernois, Detroit, Michigan 48221.

BE IT FURTHER RESOLVED, that any two Officers, or any one of the Officers and any one of the Authorized Agents or any two of the EDC's Authorized Agents shall hereafter have the authority to negotiate and execute all documents, contracts, or other papers and to take such actions as are necessary or appropriate to implement the provisions and intent of this resolution.

BE IT FINALLY RESOLVED, that all of the acts and transactions of any Officer or Authorized Agent of the EDC, in the name and on behalf of the EDC, relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolutions, except that such acts were taken prior to the execution of these resolutions, are hereby in all respects confirmed, approved and ratified.

May 2, 2024

EDC
ECONOMIC DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

CODE EDC 24-05-91-147

MOTOR CITY MATCH: RECOMMENDATION TO EXTEND AWARD DEADLINE AND CHANGE PROJECT ADDRESS

WHEREAS, the following businesses have been previously awarded a Motor City Match "Cash" or "Restore" award during Round 22: SIPP Enterprises L.L.C, Detroit Edge Management, Nepantla Cafe, Cold Truth Freezery, Accent Upholstering, Dexter Check Cashing, Royal Car Center, Wheelhouse Detroit, Fairline Foods Centers INC., In Harmony Café Sweets and More, Mr. Me Appliances (collectively, the "Awardees"); and

WHEREAS, Motor City Match Cash and Restore Awardees have one year from the date of EDC Board approval to use their award; and

WHEREAS, due to delays in securing financing, completing the project, and other unforeseen obstacles, the Awardees were unable to complete the project and use all of the Cash grant funds within the one-year term; and

WHEREAS, EDC staff recommends that the Awardees' Cash or Restore grant term be extended to June 30, 2025; and

WHEREAS, the EDC Board of Directors has determined that Staff's recommendations are appropriate and within the best interests of the Program.

BE IT RESOLVED, that the EDC Board of Directors hereby approves the extension of the Awardees' Cash or Restore grant term to June 30, 2025.

BE IT FURTHER RESOLVED, that any two Officers, or any one of the Officers and any one of the Authorized Agents or any two of the EDC's Authorized Agents shall hereafter have the authority to negotiate and execute all documents, contracts, or other papers and to take such actions as are necessary or appropriate to implement the provisions and intent of this resolution.

BE IT FINALLY RESOLVED, that all of the acts and transactions of any Officer or Authorized Agent of the EDC, in the name and on behalf of the EDC, relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolutions, except that such acts were taken prior to the execution of these resolutions, are hereby in all respects confirmed, approved and ratified.

May 2, 2024

EDC
ECONOMIC DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

CODE EDC 24-05-52-19

EAST RIVERFRONT: PARKING LOT AGREEMENTS

WHEREAS, The Economic Development Corporation ("EDC") owns specific vacant parcels in the East Riverfront used as interim public parking, pending redevelopment, as follows: 1901 E Atwater, 2111 E Atwater, 2135 E Atwater and 2155 DuBois (the "Parking Lots"); and

WHEREAS, the Parking Lots were previously operated and managed pursuant to a contract between the EDC and EZ Parking and Metro Valet, which contract was terminated in fall, 2023; and

WHEREAS, the Parking Lot located at 2111 E Atwater, 2135 E Atwater and 2155 DuBois primarily services patrons of the Arthea Franklin Amphitheater ("AFA"); and

WHEREAS, the Parking Lot located at 1901 E Atwater is also subject to a lease agreement between the EDC and the Michigan Department of Natural Resources ("DNR") for use of such Parking Lot by patrons of its Outdoor Adventure Center and other DNR patrons; and

WHEREAS, EDC staff recommends entering direct agreements with the DNR and AFA relating to the management of the Parking Lots as follows:

1) Exhibit A outlines the proposed terms and conditions to approve a lease agreement with the DNR for the use and operation of 1901 E. Atwater (the "DNR Lease").
2) Exhibit B outlines the proposed terms and conditions of a management operating agreement with Parking Generations, LLC, on behalf of the AFA for 2111 E. Atwater, 2135 E. Atwater, and 2155 DuBois (the "AFA Management Contract").

WHEREAS, the EDC Board of Directors has reviewed the foregoing requests and has determined they are consistent with the EDC's goal for the revitalization of the East Riverfront and are otherwise appropriate and consistent with the EDC's statutory purposes.

NOW, THEREFORE, BE IT, RESOLVED, that the terms of the DNR Lease and the AFA Management Contract are hereby approved.

BE IT FURTHER RESOLVED, that any two Officers, or any one of the Officers and any one of the Authorized Agents or any two of the EDC's Authorized Agents, shall hereafter have the authority to negotiate and execute the DNR Lease and the AFA Management Contract in accordance with the terms herein described, together with such additional terms and deemed necessary or appropriate by EDC counsel, and all other documents, contracts, or papers, and to

take all actions, necessary or appropriate to implement the provisions and intent of this resolution on behalf of the EDC.

BE IT FINALLY RESOLVED, that all of the acts and transactions of any officer or authorized agent of the EDC, in the name and on behalf of the EDC, relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolutions except that such acts were taken prior to execution of these resolutions, are hereby in all respects confirmed, approved and ratified.

May 2, 2024 (Tabled)

EDC
ECONOMIC DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

CODE EDC 24-05-03-298

RECEIPT OF TREASURER'S REPORT FOR APRIL 2024

RESOLVED, that the Treasurer's Report of Receipts and Disbursements for the period ending April 30, 2024, as presented at this meeting, is hereby in all respects accepted as action of the Economic Development Corporation.

May 28, 2024

ECONOMIC DEVELOPMENT CORPORATION

SCHEDULE OF RECEIPTS AND DISBURSEMENTS

For the month ended April 30, 2024

Beginning Cash Balance April 1, 2024		**$28,084,994**
Adjustment for Voided Checks*		**724**
Adjusted Cash Balance April 1, 2024		**$28,085,718**
CASH RECEIPTS:		
Earnings on Investments	$123,094	
Contract Income	570,911	
Queen Lillian State Payable	53,003	
Xclusive Hair Capital Note Payment	100	
Urban Plug Note Payment	1,073	
TSF From Project Funds	89,082	
TSF From Project Legal	35,551	
Reimbursements	36	
TOTAL RECEIPTS		$872,850
TOTAL RECEIPTS AND CASH BALANCE		**$28,958,568**
LESS:		
Disbursements		$789,989
TOTAL CASH - April 30, 2024		**$28,168,579**
RECAP:		
Cash in Bank	$1,549,289	
Waterfront East Escrow	3,727,531	
Investments	22,891,759	
TOTAL CASH AND EQUIVALENTS		**$28,168,579**

*Voided check from prior period.

ECONOMIC DEVELOPMENT CORPORATION
CASH DISBURSEMENTS REGISTER
April 30, 2024

Check No.	Project	Check Date	Vendor Name	Amount
Development Account				
ACH	REST	04/08/24	EDC Legal TSF	$30,313.77
ACH	REIMB	04/08/24	EDC Legal TSF	2,137.50
08304	REIMB	04/17/24	Board of Water Commissioners	569.40
08305	REIMB	04/17/24	DTE Energy	45.44
07306	REIMB	04/17/24	Metro Wireless	1,210.63
02471	REST	04/17/24	State of Michigan	53,002.53
02472	REST	04/24/24	Detroit Legal News	414.00
02473	REST	04/24/24	Kotz Sangster	4,242.51
		.	Sub Total - Development Account	$91,935.78
NDC Operating Account				
ACH	NDC	04/08/24	EDC Legal TSF	$3,100.00
02936	NDC	04/17/24	Giffels Webster	1,023.75
			Sub Total - NDC Operating Account	$4,123.75
Loan Account				
	UDAG	04/30/24	No Activity	$0.00
			Sub Total - Loan Account	$0.00
Recycled Loan Account				
	UDAG	04/30/24	No Activity	$0.00
			Sub Total - Recycled Loan Account	$0.00
Brush Park				
	BRUSN	04/30/24	No Activity	$0.00
			Sub Total - New Brush Park	$0.00
Waterfront East				
	ERIVER	04/30/24	No Activity	$0.00
			Sub Total - Waterfront East	$0.00

ECONOMIC DEVELOPMENT CORPORATION
CASH DISBURSEMENTS REGISTER
April 30, 2024

Check No.	Project	Check Date	Vendor Name	Amount
General Account				
ACH	OPER	04/03/24	Detroit Economic Growth Corporation	$25,000.00
ACH	OPER	04/08/24	Detroit Economic Growth Corporation	4,037.50
ACH	OPER	04/08/24	Detroit Economic Growth Corporation	35,551.27
ACH	OPER	04/10/24	Detroit Economic Growth Corporation	89,082.13
8255	OPER	04/24/24	Kotz Sangster	3,614.38
			Sub Total - General	$157,285.28
I-94 Acquisition				
	I-94AQ	04/30/24	No Activity	$0.00
			Sub Total - I-94 Acquisition	$0.00
Casino Business Development Fund				
	CDF	04/30/24	No Activity	$0.00
			Sub Total - Casino Bus. Development Fun	$0.00
DMNDC				
	DMNDC	04/30/24	No Activity	$0.00
			Sub Total - DMNDC	$0.00
Motor City Match				
10385	MCMAR	04/03/24	Agape Love Child Care	$20,000.00
10386	MCMAR	04/03/24	City Hardware Glass & Screen Repair	10,000.00
10387	MCMAR	04/03/24	Dianne Walker LLC	1,500.00
10388	MCMAR	04/03/24	The Garden Bug	15,173.56
10389	MCMAR	04/03/24	Infuz LTD	7,487.50
10390	MCMAR	04/03/24	Jessie Feliz LLC	10,000.00
10391	MCMAR	04/03/24	Moondog Productions	9,656.41
10392	MCMAR	04/03/24	Morningside Café LLC	1,134.25
10393	MCMAR	04/03/24	One Seven Spaces	11,757.70
10394	MCMAR	04/03/24	Phorks LLC	7,194.17
10395	MCMAR	04/03/24	Stefani Marie LLC	9,581.01
10396	MCMAR	04/03/24	Towne Companies	14,850.00

ECONOMIC DEVELOPMENT CORPORATION
CASH DISBURSEMENTS REGISTER
April 30, 2024

Check No.	Project	Check Date	Vendor Name	Amount
10397	MCMAR	04/10/24	Voided Check	0.00
10398	MCMAR	04/10/24	Kyle Cascarelli	38.14
10399	MCMAR	04/10/24	City Hardware Glass & Screen Repair	5,000.00
10400	MCMAR	04/10/24	Jesslove Boutique, LLC	5,501.00
10401	MCMAR	04/10/24	Other Work LLC	6,500.00
10402	MCMAR	04/10/24	Towne Companies	24,644.00
10403	MCMAR	04/10/24	Vital Virtual Offices LLC	5,442.50
ACH	MCMAR	04/10/24	EDC Admin TSF	89,082.13
10404	MCMAR	04/17/24	All About Technology Sakes	14,458.00
10405	MCMAR	04/17/24	Astute Artistry LLC	25,000.00
10406	MCMAR	04/17/24	City Hardware Glass & Screen Repair	10,000.00
10407	MCMAR	04/17/24	The Congregation Detroit	300.00
10408	MCMAR	04/17/24	The Congregation Detroit	5,998.92
10409	MCMAR	04/17/24	Detroit Pizza Bar LLC	10,000.00
10410	MCMAR	04/17/24	Dianne Walker LLC	3,500.00
10411	MCMAR	04/17/24	Dokes Design & Architecture	3,000.00
10412	MCMAR	04/17/24	END Studio LLC	8,250.00
10413	MCMAR	04/17/24	Free Agent Design Inc.	6,312.50
10414	MCMAR	04/17/24	Hot Bones Detroit LLC	15,000.00
10415	MCMAR	04/17/24	Morningside Café LLC	1,315.30
10416	MCMAR	04/17/24	The New esquire & Delicatessen	20,000.00
10417	MCMAR	04/17/24	The PLLUS Group, Inc.	2,500.00
10418	MCMAR	04/17/24	Terra Tori LLC	16,854.82
10419	MCMAR	04/17/24	Towne Companies	5,506.00
10420	MCMAR	04/17/24	The Trap Yoga & Massage	7,170.00
10421	MCMAR	04/17/24	Vesper Service LLC	27,500.00
10422	MCMAR	04/17/24	The Wildemere Bar and Grill	10,000.00
06902	MCM	04/17/24	Gate House Strategies LLC	6,000.00
10423	MCMAR	04/24/24	City Hardware Glass & Screen Repair	6,250.00
10424	MCMAR	04/24/24	The Congregation Detroit	711.90
10425	MCMAR	04/24/24	Detroit Economic Growth Corporation	1,776.00
10426	MCMAR	04/24/24	Detroit Economic Growth Corporation	45.16
10427	MCMAR	04/24/24	Detroit Economic Growth Corporation	590.00
10428	MCMAR	04/24/24	The Garden Bug	11,925.30
10429	MCMAR	04/24/24	Good Vibes Lounge	21,681.31
10430	MCMAR	04/24/24	Hope & Teal Designs LLC	1,299.65
10431	MCMAR	04/24/24	Infuz LTD	3,750.00
10432	MCMAR	04/24/24	Infuz LTD	14,772.50
10433	MCMAR	04/24/24	Infuz LTD	8,650.00
10434	MCMAR	04/24/24	Morningside Café LLC	1,534.50
10435	MCMAR	04/24/24	Samaritan Café II, Inc.	10,450.00
			Sub Total - Motor City Match	$536,644.23

ECONOMIC DEVELOPMENT CORPORATION
CASH DISBURSEMENTS REGISTER
April 30, 2024

Check No.	Project	Check Date	Vendor Name	Amount
			Total Disbursements	$789,989.04

E.D.C.
RECEIPTS
04/01/24 THROUGH 04/30/24

	CURRENT MONTH	YEAR-TO-DATE	RECEIPTS THROUGH 6/30/23	TOTAL BUDGETED	UNREALIZED PROJECT BUDGET	BALANCE ON HAND
RESTRICTED FUNDS						
Waterfront East	0	0	172,723,279	172,723,279	0	3,727,530
NDC	2,645	28,402	39,569,151	39,750,940	(153,387)	642,976
I-94 Industrial Park	10,579	106,326	30,883,072	38,270,861	(7,281,463)	2,440,263
Casino Business Development Fund	7,338	106,344	40,213,767	50,573,714	(10,253,603)	1,957,255
Dequindre Cut	0	0	9,258,127	9,258,127	0	1,729,608
Green Grocer Program	1,196	2,321	1,024,598	1,026,919	0	445,262
Innovation Zone Improvement Project	0	4,241,254	0	4,500,000	(258,746)	0
Declared Disaster Recovery	0	101,818	5,148,298	5,250,116	0	0
Motor City Match	504,280	3,637,458	28,054,889	42,168,550	(10,476,203)	346,933
Trizec Annuity	2,281	28,638	7,694,393	7,723,031	0	510,531
Livernois	100	3,214	892,832	954,059	(58,013)	100
Other Restricted Projects	151,401	1,303,160	0	1,250,000	53,160	15,866,763
TOTAL RESTRICTED FUNDS	679,820	9,558,935	335,462,406	373,449,596	(28,428,255)	27,667,221

				PRO-RATA BUDGET	UNREALIZED BUDGET	BALANCE ON HAND
GENERAL FUND						
City Contract	66,667	622,927		666,667	(43,740)	
TSF From Trizec/Other	0	412,500		458,333	(45,833)	
TSF From Project Legal	35,551	111,212		150,000	(38,788)	
TSF From Projects	89,082	1,604,524		1,416,667	187,857	
Other Revenues	1,730	67,567		20,833	46,734	501,358
TOTAL GENERAL FUND	193,030	2,818,730		2,712,500	106,230	501,358
TOTAL RECEIPTS	872,850	12,377,665				28,168,579

E.D.C.
DISBURSEMENTS
04/01/24 THROUGH 04/30/24

	CURRENT MONTH	YEAR-TO-DATE	DISBURSEMENTS THROUGH 6/30/23	TOTAL BUDGET	UNREALIZED PROJECT BUDGET	COMMITTED COSTS TO COMPLETE	BUDGETED AND UNENCUMBERED COSTS TO COMPLETE	PROJECT AVAILABLE FUNDS (DEFICIT)
RESTRICTED FUNDS								
Waterfront East	0	306,224	168,689,525	172,723,279	3,727,530	750,321	2,977,209	0
NDC	4,124	149,842	38,804,735	39,750,940	796,363	221,240	487,838	87,285
I-94 Industrial Park	0	257,897	28,291,238	38,270,861	9,721,726	2,446,524	5,434,916	1,840,287
Casino Business Development Fund	0	450,000	37,912,856	50,573,714	12,210,858	1,960,858	10,250,000	(0)
Dequindre Cut	0	0	7,528,519	9,258,127	1,729,608	0	1,729,608	0
Green Grocer Program	0	0	581,657	1,026,919	445,262	0	445,262	0
Innovation Zone Improvement Project	0	4,241,254	0	4,500,000	258,746	258,746	0	0
Declared Disaster Recovery	0	232,190	5,017,926	5,250,116	0	0	0	0
Motor City Match	536,644	4,121,701	27,223,713	42,168,550	10,823,136	0	10,823,136	0
Trizec Annuity	0	262,500	6,950,000	7,723,031	510,531	510,531	0	0
Livernois	0	155,114	740,832	954,059	58,113	0	58,113	0
Other Restricted Projects	91,936	434,088	0	1,250,000	815,912	15,866,763		
TOTAL RESTRICTED FUNDS	632,704	10,610,810	321,741,001	373,449,596	41,097,785	22,014,983	32,206,082	1,927,571

				PRO-RATA BUDGET	UNREALIZED BUDGET			
GENERAL FUND								
Legal/Audit	7,652	83,307		50,000	(33,307)			
Administration	25,000	637,500		666,667	29,167			
Green Grocer Program	0	175,000		437,500	262,500			
Project Legal Fees	35,551	111,212		150,000	38,788			
Project Fees	89,082	1,554,524		1,375,000	(179,524)			
Other Expenses	0	5,411		33,333	27,922			
TOTAL GENERAL FUND	157,285	2,566,954		2,712,500	145,546			
TOTAL DISBURSEMENTS	789,989	13,177,764						

ECONOMIC DEVELOPMENT CORPORATION
Comparative Balance Sheet
Tuesday, April 30, 2024

	Operating Fund	Restricted Funds	Total All Funds	Prior Year Total All Fu…
ASSETS				
CURRENT ASSETS				
Cash	$501,357.70	$27,667,221.03	$28,168,578.73	$29,272,128.65
Contracts Receivable	66,667.00	0.00	66,667.00	105,653.61
Accounts Receivable/Other Assets	0.00	3,400,001.00	3,400,001.00	2,900,001.00
Loans Receivable	0.00	11,096,646.92	11,096,646.92	11,539,865.99
TOTAL CURRENT ASSETS	568,024.70	42,163,868.95	42,731,893.65	43,817,649.25
OTHER ASSETS				
TOTAL ASSETS	$568,024.70	$42,163,868.95	$42,731,893.65	$43,817,649.25
LIABILITIES & FUND BALANCE				
LIABILITIES				
Accounts Payable	25,000.00	4,392,234.07	4,417,234.07	4,416,510.14
Accrued Expenses	0.00	2,125.02	2,125.02	0.00
Notes/Bonds Payable	0.00	8,700,000.00	8,700,000.00	8,200,000.00
TOTAL LIABILITIES	25,000.00	13,094,359.09	13,119,359.09	12,616,510.14
YTD Net Income	307,663.77	(1,485,618.11)	(1,177,954.34)	(625,812.62)
Fund Balance	235,360.93	30,555,127.97	30,790,488.90	31,826,951.73
TOTAL LIABILITIES & FUND BALANCE	$568,024.70	$42,163,868.95	$42,731,893.65	$43,817,649.25

EDC
ECONOMIC DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

TO: BOARD OF DIRECTORS
ECONOMIC DEVELOPMENT CORPORATION

FROM: DAVID LAURENCE HOWELL

DATE: APRIL 29, 2024

RE: EAST RIVERFRONT: PARKING LOT AGREEMENTS

The Economic Development Corporation ("EDC") owns approximately 9 acres situated along Atwater St. Currently, the properties are partially paved and mostly have unmaintained gravel lots with fencing of various quality. 1901 E. Atwater is primarily utilized by the Department of Natural Resources ("DNR") as a parking lot for the patrons of the Outdoor Adventure Center (the "OAC"). 2111 E. Atwater, 2135 E. Atwater, and 2155 DuBois (collectively with 1901 E. Atwater, the "Parking Lots") mainly service the parking needs of The Aretha Franklin Amphitheatre (the "AFA") with some use by the public along the East Riverfront. In the future, the EDC intends to facilitate urban infill development on these parcels, including structured parking.

Since the opening of the OAC, 1901 E. Atwater has been leased to the DNR for use by OAC patrons, as well as DNR boat slip owners and facility renters. In 2017, the EDC approved the execution of a contract with EZ Parking and Metro Valet (the "Operator") to manage the Parking Lots (the "Management Contract"), including 1901 E. Atwater outside of the OAC's normal operating hours. Following the end of last year's summer season, staff terminated the Management Contract following its determination that entering into direct arrangements with AFA and DNR for management of the Parking Lots would allow for more effective management and use of the Parking Lots. This arrangement is also responsive to a request from the City of Detroit that we assist the AFA in solving certain challenges with respect to event and staff parking.

Following discussions with representatives for the AFA and the DNR, staff proposes entering into agreements with each entity, as follows:

1) Exhibit A outlines the proposed terms and conditions to approve a lease agreement with the DNR for the use and operation of 1901 E. Atwater (the "DNR Lease").
2) Exhibit B outlines the proposed terms and conditions of a management operating agreement with Parking Generations, LLC, on behalf of the AFA for 2111 E. Atwater, 2135 E. Atwater, and 2155 DuBois (the "AFA Management Contract").

A resolution approving the DNR Lease and the AFA Management Contract is attached for the Board's consideration.

EDC
ECONOMIC DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

EXHIBIT A
DNR/EDC – Proposed Lease Terms

Parties: EDC and the State of Michigan, through DNR

Premises: 1901 E. Atwater

Term: 3 years with automatic one-year renewals thereafter; provided that after one year, EDC can terminate upon at least six months' notice in the event a development plan is approved by the EDC board of directors (in which case the lease would terminate when the sale closes or the selected developer otherwise requires access for due diligence, pre-development activities or construction activities.

Rent: No monetary consideration, subject to DNR's maintenance obligations and agreement that Parking Revenues (as defined below) will be shared on a 50/50 basis.

Use:

- Enclosed parking area – for parking only, as further described below
- Green space/non-parking areas – for any activity that compliments Milliken State Park and Harbor and Outdoor Adventure Center

Parking: The use of the parking lot will be managed by DNR, with revenues generated from fees payable for parking shared by EDC and DNR on a 50/50 basis, net of maintenance and repair costs. DNR shall collect fees from boat slip owners, and EDC shall collect fees through credit card payments. The fees shall be reconciled every quarter. Parking shall be made available as follows:

Group	Hours	Fees
Outdoor Adventure Center Patrons	During operating hours	~$5, as adjusted by DNR
DNR Marina Boat Slip owners	24/7 from April – October	$150 per seasonal pass
DNR Employees	24/7	N/A
DNR Special Event Patrons	During designated events	N/A
Aretha employees and VIPs	During designated events	N/A
Public Parking	All other times	TBD based upon prevailing market rates and applicable restrictions

Maintenance and Repair: Except as noted below, DNR is responsible for all maintenance and repair of the Premises, including but not limited to lawn and landscaping maintenance, snow removal from the parking lot and adjacent sidewalks, and trash and litter removal.

EDC obligations: EDC shall be responsible for the following:

EDC
ECONOMIC DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

- Installation of fencing around an unenclosed portion of the Parking Lot, including manual gate access for vehicles from St. Aubin into the Parking Lot;
- Parking licensing fees
- Parking control gate internet fees
- One-time repair of potholes in the existing parking lot
- One-time purchase of parking key cards for boat slip owners and DNR employees

EDC
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Detroit, MI 48226

EXHIBIT B

EDC/AFA - Proposed Management Contract Terms

Owner: Economic Development Corporation of the City of Detroit ("EDC")

Operator: Parking Generations, LLC ("Operator") on behalf of Arthea Franklin Amphitheater ("Amphitheater")

Premises: 2111 E. Atwater, 2135 E. Atwater, and 2155 DuBois

Term: The initial term of the operating agreement shall be two years, with automatic one-year renewals thereafter; provided, however, the EDC can terminate upon at least six months' written notice in the event a development plan is approved by the EDC board of directors (in which case the lease would terminate when the sale closes or the selected developer otherwise requires access for due diligence, pre-development activities, or construction activities).

Use: The enclosed parking area, as identified on Exhibit A, will be operated by during events at the Amphitheatre and other events occurring in the East Riverfront District as expressly agreed to by EDC. Operator shall lock and secure the lot during periods of non-use.

Fee Sharing Agreement: Revenue generated from parking receipts from patrons and guests of the Amphitheater is to be shared by EDC and the Operator on a 50/50 basis, provided that average operating expenses, excluding labor costs for security and parking lot attendants, are deducted from the gross revenue before the split between the EDC and the Operator.

Maintenance and operations: The operator is responsible for all upkeep and securing vendors for landscaping maintenance, snow removal from the parking lot and adjacent sidewalks, trash and litter removal, and extra lighting. The Operator is required to obtain the necessary City of Detroit approvals, licensing, and insurance consistent with the requirements of the EDC.

EDC obligations: EDC shall be responsible for the following:

- Fencing Maintenance
- Major repairs, if necessary, to the Premises

EDC
ECONOMIC DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

CODE EDC 24-05-52-19

EAST RIVERFRONT: PARKING LOT AGREEMENTS

WHEREAS, The Economic Development Corporation ("EDC") owns specific vacant parcels in the East Riverfront used as interim public parking, pending redevelopment, as follows: 1901 E Atwater, 2111 E Atwater, 2135 E Atwater and 2155 DuBois (the "Parking Lots"); and

WHEREAS, the Parking Lots were previously operated and managed pursuant to a contract between the EDC and EZ Parking and Metro Valet, which contract was terminated in fall, 2023; and

WHEREAS, the Parking Lot located at 2111 E Atwater, 2135 E Atwater and 2155 DuBois primarily services patrons of the Arthea Franklin Amphitheater ("AFA"); and

WHEREAS, the Parking Lot located at 1901 E Atwater is also subject to a lease agreement between the EDC and the Michigan Department of Natural Resources ("DNR") for use of such Parking Lot by patrons of its Outdoor Adventure Center and other DNR patrons; and

WHEREAS, EDC staff recommends entering direct agreements with the DNR and AFA relating to the management of the Parking Lots as follows:

1) Exhibit A outlines the proposed terms and conditions to approve a lease agreement with the DNR for the use and operation of 1901 E. Atwater (the "DNR Lease").
2) Exhibit B outlines the proposed terms and conditions of a management operating agreement with Parking Generations, LLC, on behalf of the AFA for 2111 E. Atwater, 2135 E. Atwater, and 2155 DuBois (the "AFA Management Contract").

WHEREAS, the EDC Board of Directors has reviewed the foregoing requests and has determined they are consistent with the EDC's goal for the revitalization of the East Riverfront and are otherwise appropriate and consistent with the EDC's statutory purposes.

NOW, THEREFORE, BE IT, RESOLVED, that the terms of the DNR Lease and the AFA Management Contract are hereby approved.

BE IT FURTHER RESOLVED, that any two Officers, or any one of the Officers and any one of the Authorized Agents or any two of the EDC's Authorized Agents, shall hereafter have the authority to negotiate and execute the DNR Lease and the AFA Management Contract in accordance with the terms herein described, together with such additional terms and deemed necessary or appropriate by EDC counsel, and all other documents, contracts, or papers, and to take all actions, necessary or appropriate to implement the provisions and intent of this resolution on behalf of the EDC.

BE IT FINALLY RESOLVED, that all of the acts and transactions of any officer or

authorized agent of the EDC, in the name and on behalf of the EDC, relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolutions except that such acts were taken prior to execution of these resolutions, are hereby in all respects confirmed, approved and ratified.

May 28, 2024

EDC
ECONOMIC DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

TO: BOARD OF DIRECTORS
ECONOMIC DEVELOPMENT CORPORATION

FROM: ASHLEY DREYER

DATE: MAY 20, 2024

RE: MOTOR CITY MATCH ROUND 20 AWARDS: COMMODITEAS TEA, LLC ADDRESS CHANGE AND GRANT EXTENSION

On August 30, 2022, the Board of Directors of The Economic Development Corporation of the City of Detroit (the "EDC") approved the Motor City Match Round 20 awardees. As part of the Round 20 awards, CommodiTeas Tea, LLC was selected as a Cash awardee.

When receiving a project update from business owner Katrina Anderson of CommodiTeas Tea, LLC, EDC staff was notified that the business had changed commercial locations since their initial Motor City Match Cash award due to unforeseen circumstances discovered at the commercial space. The address initially awarded with the CommodiTeas Tea, LLC Cash grant was 8045 Linwood, Detroit, MI 48206. After being awarded and moving into the space, the basement was found to be flooded and the building owner would not agree to resolve the issue. Since CommodiTeas Tea, LLC requires a dry environment to safely store inventory and tea products per health code regulations, business owner Katrina Anderson was unable to open in the aforementioned space due to the condition of the basement that was unknown at time of her award. Since then, Ms. Anderson has secured a new commercial location through an executed lease at 8100 Kercheval, Detroit, MI 48214. She has provided EDC staff with an updated budget to reflect the work that needs to be completed in order to move into the new space as well as all additional financing needed to complete the project. The updated budget provided is aligned with the $70,000 Cash grant initially awarded. The Motor City Match team is committed to this project, a black-owned woman-owned business, and respectfully requests a 1-year extension on the grant as well as an address change from 8045 Linwood, Detroit, MI 48206 to 8100 Kercheval, Detroit, MI 48214.

A resolution approving the grant extension and change of CommodiTeas Tea, LLC business address is attached for the Board's consideration**.**

EDC
ECONOMIC DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

CODE EDC 24-05-91-148

MOTOR CITY MATCH ROUND 20 AWARDS: COMMODITEAS TEA, LLC ADDRESS CHANGE AND GRANT EXTENSION

WHEREAS, on August 30, 2022 the Board of Directors of The Economic Development Corporation of the City of Detroit (the "EDC") approved the Motor City Match Round 20 awardees, including a Cash track award to CommodiTeas Tea, LLC; and

WHEREAS, in receiving a project update for CommodiTeas Tea, LLC, EDC staff was notified of a location change and project delay for CommodiTeas Tea, LLC; and

WHEREAS, EDC staff is seeking approval to update the approved project address from 8045 Linwood, Detroit, MI 48206 to 8100 Kercheval, Detroit, MI 48214 and extend the grant for a period of one (1) year.

NOW, THEREFORE BE IT RESOLVED that the EDC Board of Directors approves the one (1) year grant extension and the change to CommodiTeas Tea, LLC's business address in the Motor City Match Round 20 Awards from 8045 Linwood, Detroit, MI 48206 to 8100 Kercheval, Detroit, MI 48214.

BE IT FURTHER RESOLVED, that any two Officers, or any one of the Officers and any one of the Authorized Agents or any two of the EDC's Authorized Agents shall hereafter have the authority to negotiate and execute all documents, contracts, or other papers and to take such actions as are necessary or appropriate to implement the provisions and intent of this resolution.

BE IT FINALLY RESOLVED, that all of the acts and transactions of any Officer or Authorized Agent of the EDC, in the name and on behalf of the EDC, relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolutions, except that such acts were taken prior to the execution of these resolutions, are hereby in all respects confirmed, approved and ratified.

May 28, 2024

EDC
ECONOMIC DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

TO: BOARD OF DIRECTORS
ECONOMIC DEVELOPMENT CORPORATION

FROM: JENNIFER KANALOS

DATE: MAY 21, 2024

RE: EDC BUDGET FOR FY 2024-2025

Enclosed please find for your review and approval a resolution adopting EDC's operating budget for FY 2024-2025 which is attached as Exhibit A.

The EDC Finance Committee is scheduled to review the FY 2024-2025 operating budget at its May 28, 2024 meeting.

EDC
ECONOMIC DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

CODE EDC 24-05-01-234

ADMINISTRATION: EDC BUDGET FOR FY 2024-2025

WHEREAS, on the date hereof, the Board of Directors of the Economic Development Corporation of the City of Detroit (the "EDC") approved a resolution whereby the EDC would accept funding from the City of Detroit for operations of the EDC for fiscal year 2024-2025; and

WHEREAS, the EDC wishes to adopt a budget for its fiscal year beginning July 1, 2024 and ending June 30, 2025.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Economic Development Corporation of the City of Detroit, as follows:

1. The Budget of the EDC, attached as Exhibit A hereto, for the fiscal year beginning July 1, 2024 and ending June 30, 2025 is hereby approved.

BE IT FURTHER RESOLVED that the EDC Board hereby authorizes any two of its Officers or any two of its Authorized Agents or one Officer and any one Authorized Agent to take any other actions and execute any other documents necessary or appropriate to implement the provisions and intent of this resolution.

BE IT FINALLY RESOLVED that all of the acts and transactions of any Officer or Authorized Agent of the EDC, in the name and on behalf of the EDC, relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolutions except that such acts were taken prior to execution of these resolutions, are hereby in all respects confirmed, approved and ratified.

May 28, 2024

ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF DETROIT
OPERATING BUDGET
JULY 1, 2024 TO JUNE 30, 2025

	Projected Total June 30, 2024	Budget June 30, 2024	Variance	Proposed Budget June 30, 2025
REVENUE				
City of Detroit	800,000	800,000	0	800,000
TSF From Waterfront Reclamation	300,000	300,000	0	300,000
TSF From Motor City Match/Restore	1,113,630	900,000	213,630	1,000,000
TSF From Projects for DEGC Legal	118,921	180,000	(61,079)	180,000
TSF From Casino Development Fund	350,000	350,000	0	350,000
TSF From Recycled Project/Loan Funds	550,000	550,000	0	550,000
TSF From Other Projects	141,376	150,000	(8,624)	50,000
Other Revenue & Service Fees	63,900	25,000	38,900	45,000
TOTAL REVENUE	3,437,827	3,255,000	182,827	3,275,000
EXPENSES				
Detroit Economic Growth Corp	800,000	800,000	0	800,000
Detroit Economic Growth Corp Special Proj	600,000	600,000	0	600,000
Other Projects Administrative Fees	1,255,006	1,050,000	(205,006)	1,050,000
Green Grocer Program	525,000	525,000	0	0
Legacy Business Program	0	0	0	500,000
DEGC Legal Services	143,554	200,000	56,446	200,000
Legal Services	30,964	10,000	(20,964)	40,000
Audit	30,000	30,000	0	35,000
NMDC/Miscellaneous	25,445	40,000	14,555	50,000
TOTAL EXPENSES	3,409,969	3,255,000	(154,969)	3,275,000
Operating Surplus/(Shortfall)	27,857	0	27,857	0
Debt Service	0	0	0	0
(Increase)/Decrease in Reserve	(27,857)	0	(27,857)	0
NET SURPLUS/(SHORTFALL)	0	0	0	0

EDC
ECONOMIC DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

TO: BOARD OF DIRECTORS
ECONOMIC DEVELOPMENT CORPORATION

FROM: JENNIFER KANALOS

DATE: MAY 21, 2024

RE: RENEWAL OF THE DEGC/EDC CONTRACT

The Economic Development Corporation's (the "EDC") Professional Services Agreement (the "DEGC Agreement") with the Detroit Economic Growth Corporation (the "DEGC") will expire on June 30, 2024.

Staff is requesting authorization to extend the DEGC Agreement ("Exhibit A") for the period of July 1, 2024 to June 30, 2025.

The DEGC Agreement will be for a base compensation of $800,000.00 funded from the City Agreement allocation of $280,000.00, $350,000.00 from EDC's Trizec Annuity, and $170,000.00 from EDC's Loan repayment account, plus such additional amounts authorized by the DEGC Agreement.

Attached for your consideration, please find a resolution authorizing execution of the DEGC Agreement for the period of July 1, 2024 to June 30, 2025.

EDC
ECONOMIC DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

CODE EDC 24-05-01-235

ADMINISTRATION: RENEWAL OF THE DEGC/EDC CONTRACT

WHEREAS, a contract for Professional Services was heretofore entered into between the EDC and Detroit Economic Growth Corporation (the "DEGC") as of July 1, 2023 (the "DEGC Agreement"); and

WHEREAS, the DEGC Agreement will expire pursuant to the terms thereof on June 30, 2024, but may be extended in accordance with Section 12 of such DEGC Agreement; and

WHEREAS, the EDC and the DEGC desire to extend the term of the DEGC Agreement for the period commencing July 1, 2024 and ending June 30, 2025; and

WHEREAS, pursuant to Section 5 of the DEGC Agreement, the EDC would pay to the DEGC a base compensation equal to Eight Hundred Thousand and 00/100 ($800,000.00) Dollars, plus such additional amounts authorized by the DEGC Agreement, for services or activities for or on behalf of the EDC to be rendered by DEGC during such extension period pursuant to the DEGC Agreement.

NOW, THEREFORE, BE IT RESOLVED that the EDC Board of Directors hereby authorizes any two of the following – its Officers or the Authorized Agents - to have full power and authority to execute the City Agreement in such form as required by the City and approved by EDC's counsel, for the period beginning July 1, 2024 and ending June 30, 2025.

BE IT FURTHER RESOLVED that the EDC Board of Directors hereby authorizes any two of its Officers or two designated Authorized Agents to have full power and authority to execute a new DEGC Agreement, in substantially the form attached hereto as Exhibit A, together with such changes recommended or required by counsel for either party, for the period beginning July 1, 2024 and ending June 30, 2025, for a base compensation of $800,000.00 payable from the City Agreement allocation of $280,000.00, $350,000.00 from EDC's Trizec Annuity, and $170,000.00 from EDC's Loan repayment account, plus such additional amounts authorized by the DEGC Agreement.

BE IT FURTHER RESOLVED that the EDC Board hereby authorizes any two of its Officers or any two of its Authorized Agents or one Officer and any one Authorized Agent to take any other actions and execute any other documents necessary or appropriate to implement the provisions and intent of this resolution.

BE IT FINALLY RESOLVED that all of the acts and transactions of any Officer or Authorized Agent of the EDC, in the name and on behalf of the EDC, relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolutions except that such acts were taken prior to execution of these resolutions, are hereby in all respects confirmed, approved and ratified.

May 28, 2024

EDC
ECONOMIC DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

EXHIBIT A

DEGC/EDC Contract

EXECUTION COPY

AGREEMENT

THIS AGREEMENT, made as of this 1st day of July 2024 (the "Effective Date") by and between The Economic Development Corporation of the City of Detroit ("EDC") and the Detroit Economic Growth Corporation ("DEGC").

W I T N E S S E T H :

WHEREAS, EDC is a public body corporate established and operated pursuant to Act 338 of the Public Acts of 1974, as it may be amended from time to time, being Sections 125.1601 to 125.1636 of the Michigan Compiled Laws ("Act 338"), and Ordinance No. 120-H, Chapter 2, Article 7 of the Code of the City of Detroit, effective June 9, 1976 (the "Ordinance"), for the purpose of undertaking projects relating to the economic development of the City of Detroit (the "City"); and

WHEREAS, DEGC is a Michigan non-profit corporation organized for the purpose of furthering the economic development of the City and of providing services to the City, and its agencies and instrumentalities, and others which will assist such economic development; and

WHEREAS, EDC has determined that its operational efficiency can best be provided by contracting with DEGC for the availability of staff and administrative services to be performed at all times in accordance with the policy and directives of EDC; and

WHEREAS, DEGC may engage in activities for the purpose of furthering the economic development of the City that are in addition to its activities pursuant to this Agreement and the other contracts hereinabove referred to; and

WHEREAS, DEGC may receive grants and contributions from persons, firms, foundations and corporations in furtherance of its purposes.

NOW, THEREFORE, in consideration of the mutual undertakings herein set forth, the parties do hereby agree as follows:

1. DEGC shall provide the following services to EDC, as requested by EDC, during the term of this Agreement and any extensions thereof:

   A. DEGC shall, forthwith and until otherwise directed by EDC, make itself at all times available to consult with EDC on matters relating to economic development in the City and on the preparation of general and specific plans and programs to further such development.

   B. DEGC shall, forthwith and until otherwise directed by EDC, provide to EDC such staff, operational and administrative assistance, and the services of such outside professionals, consultants and other persons who have expertise or skills not available to DEGC through its own employees, as shall be necessary and appropriate to permit EDC to carry out its purposes pursuant to Act 338.

   C. DEGC shall prepare, at least annually and as requested by the Board of Directors of EDC, proposed operating and capital budgets for EDC for the consideration and action by the Board of Directors of EDC.

D. DEGC shall, for the consideration of the Board of Directors of EDC, prepare plans and proposals, where appropriate in cooperation with the Planning and Development Department of the City and the EDC, for the purpose of promoting the growth of the City.

E. DEGC shall, but only on specific authorization from the Boards of Directors of EDC and DEGC, act as manager for the maintenance, and the collection of rents or fees in respect, of all buildings or properties under the ownership or control of EDC. The DEGC shall, upon request of the EDC, hold and manage securities for or on behalf of the EDC or with respect to projects undertaken by the EDC.

2. The responsibility for implementing the services to be performed by DEGC under this Agreement shall reside with the President of DEGC (the "President"). The President shall report as requested to the Board of Directors of EDC. The President shall be primarily responsible for supervising the performance by DEGC of its obligations under this Agreement, and shall keep EDC informed of DEGC's performance of its obligations under this Agreement. The President may designate and shall identify in writing to the EDC such employees of DEGC as the President deems appropriate to work with EDC and assist the DEGC President in keeping EDC informed of DEGC's performance hereunder. The President or the President's designated staff shall execute such documents on behalf of the EDC, as its "duly authorized agent."

3. The cost of services described in paragraph 1 hereof shall be funded from one or more of the following sources:

A. From funds available to EDC for its operations, except that EDC shall retain from such funds amounts sufficient, and shall itself pay, for the cost of (i) supporting the activities of its Board of Directors, (ii) periodic audits, and (iii) its legal services, and EDC shall not be obligated to expend more funds in respect of the services described in paragraph 1 hereof than are available to it for its operations (after deducting therefrom the amounts required to pay the costs described in clauses (i), (ii) and (iii) above). Such funds payable to DEGC in respect of the services described in paragraph 1 hereof shall be paid to DEGC at such times and in such amounts as provided in paragraph 5 hereof.

B. From funds paid or payable to DEGC as grants or contributions to DEGC from persons, firms, foundations or corporations for the purpose of fostering the economic development of the City, but only if use of those funds for purposes of this Agreement shall be authorized by DEGC in its sole discretion.

C. From Funds paid to the EDC pursuant to funding or other similar agreements with the City of Detroit and other agencies (collectively referred to as "Agencies") pursuant to the terms of which the EDC provides management services for projects funded by said other Agencies. Without limiting the generality of the foregoing, in the event that the EDC earns an administrative fee, project management fee, bond issuance fee, or similar fee on account of services performed by DEGC staff, such fee or fees shall be remitted to the DEGC as additional compensation as contemplated by Section 5 hereof. At DEGC's request, EDC shall require such fee to be paid directly to DEGC by the payor thereof.

D. From such other funds as DEGC may, in its sole discretion, make available for the purposes of this Agreement.

4. DEGC shall submit to EDC, no later than the tenth day following each calendar quarter, a report of all work performed on EDC's behalf for the preceding quarter. All of DEGC's records,

documents, and other papers, including financial records, shall be made available for inspection by the EDC and its agents at any reasonable time, upon forty-eight (48) hours written notice.

5. EDC shall pay DEGC for the performance of the services hereunder an aggregate amount of EIGHT HUNDRED THOUSAND DOLLARS ($800,000.00) (the "Base Compensation"), which amount shall be payable as follows: (a) $300,000.00 will be payable in 12 equal monthly installments of $25,000.00 beginning July 1, 2024; and (b) $500,000.00 will be payable as invoiced by the DEGC, during the fiscal year. Payments received by the EDC pursuant to Paragraphs 3B, 3C, and 3D shall be in addition to the Base Compensation and shall be transferred to the DEGC upon receipt thereof by the EDC and shall be deemed to be additional compensation for the services performed pursuant to this Agreement. Furthermore, EDC shall pay DEGC for services performed for or on behalf of EDC by any in-house attorney employed by the DEGC at a rate of $225.00 per hour for the DEGC's General Counsel and a rate not to exceed $200.00 per hour for any other in-house attorney employed by the DEGC.

6. Any funds paid to DEGC by EDC pursuant hereto and not expended, or to be expended pursuant to the binding obligation of DEGC for the purposes of and as provided in this Agreement, shall be repaid to EDC within a reasonable period after the termination of this Agreement, including any term for which this Agreement shall have been renewed. If EDC shall not be in existence at the time of any such repayment, such repayment shall be made to the City.

7. DEGC shall, promptly upon request by EDC, make available to EDC any documents in DEGC's possession relating to matters with respect to which DEGC has rendered services under this Agreement.

8. DEGC agrees to take such steps as are necessary to permit full disclosure by all of its members concerning any conflicts of interest with respect to matters involving services rendered under this Agreement.

9. None of the directors, officers or employees of DEGC shall be liable to EDC for any action taken, or not taken, in good faith reliance upon this Agreement or upon any request, demand, authorization or directive from EDC, and EDC shall indemnify and hold them harmless from any and all claims, judgments and liabilities, including their reasonable expenses and attorneys' fees in respect thereof, arising out of any such action.

10. DEGC is, and shall act as, an independent contractor in the rendition of services to EDC under this Agreement.

11. DEGC shall not be required to engage in any activity which, in the opinion of its legal counsel, would be inconsistent with the requirements for exemption from federal income tax under Sections 501(c)(3) and/or 501(c)(4) of the Internal Revenue Code, as now or hereafter amended.

12. The original term of this Agreement shall commence on the Effective Date hereof and end on June 30, 2025, and may be extended for a renewal term or renewal terms of twelve (12) months each. Each such renewal shall be made by delivery of written notice by EDC to DEGC on or before the ninetieth (90th) day prior to the end of a term, if such renewal shall be accepted by DEGC within thirty (30) days after such ninetieth (90th) day.

13. Anything contained in this Agreement to the contrary notwithstanding, either party hereto may terminate this Agreement upon ninety (90) days' advance written notice to the other party.

14. EDC hereby declares, represents and warrants that it is entering into this Agreement pursuant to, and in fulfillment of, its statutory responsibilities under Act 338.

15. This Agreement, and the performance by the parties hereto of their respective obligations hereunder, is subject to all applicable laws.

16. This Agreement may be amended from time to time by the execution of an agreement in writing by both parties hereto.

17. Each party to this Agreement hereby represents and warrants to the other party that it has full right, power and authority to enter into and perform this Agreement; that its execution and delivery of this Agreement have been duly authorized by all necessary action; and that this Agreement constitutes its valid, binding and enforceable obligations.

THE ECONOMIC DEVELOPMENT CORPORATION
OF THE CITY OF DETROIT

By:_____
Name: _____
Its: Authorized Agent

By:_____
Name: _____
Its: Authorized Agent

DETROIT ECONOMIC GROWTH CORPORATION

By: _____
Name: _____
Its: President and CEO

APPROVED AS TO FORM:

_____
Rebecca A. Navin, Esq.
Counsel to the EDC

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EDC
ECONOMIC DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

TO: BOARD OF DIRECTORS
ECONOMIC DEVELOPMENT CORPORATION

FROM: JENNIFER KANALOS

DATE: MAY 21, 2024

RE: CONTRACT BEWTEEN THE CITY OF DETROIT AND THE EDC

The Economic Development Corporation's (the "EDC") agreement (the "City Agreement") with the City of Detroit (the "City") will expire on June 30, 2024.

Staff is requesting authorization to execute a new City Agreement together with such changes recommended or required by counsel for either party, for the period of July 1, 2024 to June 30, 2025.

The City Agreement is anticipated to have a contract value in an amount not to exceed $800,000.00, a portion of which will be used to operate the Next Michigan Development Corporation. In addition, the City Agreement is expected to include a $500,000 allocation to the Detroit Economic Growth Association ("DEGA") to fund the establishment of a Detroit Legacy Business Fund to be operating by the DEGA using these and philanthropic funds (the "DEGA Allocation"). EDC staff expects the City Agreement to be substantially the same as it has been for over 40 years, but if there is significant variation, staff will provide to the EDC Board for review prior to its execution.

Attached for your consideration, please find a resolution authorizing execution of the City Agreement and the transfer of the DEGA Allocation to the DEGA pursuant to a funding agreement.

EDC
ECONOMIC DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

CODE EDC 24-05-01-236

ADMINISTRATION: AUTHORIZATION OF THE CONTRACT BEWTEEN THE CITY OF DETROIT AND THE EDC

WHEREAS, the City of Detroit (the "City") and the Economic Development Corporation (the "EDC") have previously entered into a services agreement (the "City Agreement") pursuant to which the EDC renders economic development services to the City and which City Agreement funds a portion of EDC's operating expenses; and

WHEREAS, the City Council is anticipated to authorize City Agreement in the amount of $800,000.00 for the period beginning July 1, 2024 and ending June 30, 2025; and

NOW, THEREFORE, BE IT RESOLVED that the EDC Board of Directors hereby authorizes two of its Officers or any two of its Authorized Agents or one Officer and any one Authorized Agent to have full power and authority to execute the City Agreement in such form as required by the City and approved by EDC's counsel, for the period beginning July 1, 2024 and ending June 30, 2025.

BE IT FURTHER RESOLVED, that the EDC Board of Directors hereby authorizes the transfer of an amount of $500,000 payable to the EDC under the City Agreement to the Detroit Economic Growth Association ("DEGA") to fund the establishment of a Detroit Legacy Business Fund consistent with the terms of the City Agreement.

BE IT FURTHER RESOLVED that the EDC Board hereby authorizes any two of its Officers or any two of its Authorized Agents or one Officer and any one Authorized Agent to take any other actions and execute any other documents (including a funding agreement with DEGA for the aforementioned funding) necessary or appropriate to implement the provisions and intent of this resolution.

BE IT FINALLY RESOLVED that all of the acts and transactions of any Officer or Authorized Agent of the EDC, in the name and on behalf of the EDC, relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolutions except that such acts were taken prior to execution of these resolutions, are hereby in all respects confirmed, approved and ratified.

May 28, 2024

EDC
ECONOMIC DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

TO: BOARD OF DIRECTORS
ECONOMIC DEVELOPMENT CORPORATION

FROM: JENNIFER KANALOS

DATE: MAY 23, 2024

RE: ELECTION OF OFFICERS

The EDC Act 338 of Michigan Acts 1974, as amended, requires that the Officers of the Board of Directors be elected at its annual meeting.

The current officers are as follows:

Linda Forte, Chairperson
Vacancy Vice Chairperson
Marsha Bruhn, Secretary
Thomas Stallworth, Treasurer

Staff proposes that the Chairperson open the floor to nominations.

EDC
ECONOMIC DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

CODE EDC 24-05-01-237

ADMINISTRATION: ELECTION OF OFFICERS

RESOLVED that the following are hereby elected as Officers of the Board of Directors of the Economic Development Corporation of the City of Detroit:

_____, Chairperson
_____, Vice Chairperson
_____, Secretary
_____, Treasurer

May 28, 2024

EDC
ECONOMIC DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

TO: BOARD OF DIRECTORS
ECONOMIC DEVELOPMENT CORPORATION

FROM: JENNIFER KANALOS

DATE: MAY 21, 2024

RE: SCHEDULE OF REGULAR EDC BOARD MEETINGS FOR FY 2024-2025

Attached for the Board's review and approval is a resolution adopting a schedule indicating dates of the EDC Board's regular meetings for the fiscal year 2024-2025.

EDC
ECONOMIC DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

CODE EDC 23-05-01-238

ADMINISTRATION: SCHEDULE OF REGULAR EDC BOARD MEETINGS FOR FY 2024-2025

RESOLVED that the Board of Directors of the Economic Development Corporation of the City of Detroit (the "EDC") hereby adopts the following as its schedule of regular meetings for its fiscal year beginning July 1, 2024 and ending June 30, 2025. Unless otherwise posted, such meetings will be held on the **second and fourth Tuesday of each month at 9:00 a.m.** (with the exception of December as noted below) in the offices of the Detroit Economic Growth Corporation, 500 Griswold Street, Suite 2200, Conference Room A, as follows:

2024	**2025**
July 9, 2024	January 14, 2025
July 23, 2024	January 28, 2025
August 13, 2024	February 11, 2025
August 27, 2024	February 25, 2025
September 10, 2024	March 11, 2025
September 24, 2024	March 25, 2025
October 8, 2024	April 8, 2025
October 22, 2024	April 22, 2025
November 12, 2024	May 13, 2025
November 26, 2024	May 27, 2025
December 10, 2024	June 10, 2025
December 17, 2024*	June 24, 2025

* Due to a holiday, this meeting date varies from the regular schedule.

May 28, 2024

NDC
NEIGHBORHOOD DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

NEIGHBORHOOD DEVELOPMENT CORPORATION
BOARD OF DIRECTORS SPECIAL MEETING
TUESDAY, MAY 28, 2024
NEIGHBORHOOD DEVELOPMENT CORPORATION
500 GRISWOLD STREET, SUITE 2200
9:45 A.M.

NDC
NEIGHBORHOOD DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

NEIGHBORHOOD DEVELOPMENT CORPORATION OF THE ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF DETROIT SPECIAL MEETING OF THE BOARD OF DIRECTORS TUESDAY, MAY 28, 2024 AT 9:45 AM

The Neighborhood Development Corporation of the Economic Development Corporation of the City of Detroit (NDC) Board of Directors Special Meeting will be held on **Tuesday, May 28, 2024, at 9:45 a.m. in the offices of the Detroit Economic Growth Corporation**, 500 Griswold, Suite 2200, Detroit, MI 48226.

Join Zoom Meeting
https://us06web.zoom.us/j/83142063482?pwd=yiEIU098EALysZm9snia9dHF0XXVaX.1

Meeting ID: 831 4206 3482
Passcode: 989481

One tap mobile
+14703812552,,83142063482# US (Atlanta)
+16465189805,,83142063482# US (New York)

Dial by your location
877 853 5247 Toll-free
888 788 0099 Toll- free

Public Comment and Participation: The NDC respectfully requests that members of the public who wish to speak during the Public Comment section of the meeting, send an email prior to the start of the meeting to jkanalos@degc.org. A list of speakers will be generated and called upon during the meeting in the order the requests were received. In addition, any members of the public who wish to contact members of the NDC to provide input or ask questions on any business that will come before the NDC may send an email to jkanalos@degc.org and such input or questions will be distributed to the NDC Board of Directors. Public participation at the NDC Board of Directors meeting is subject to the NDC's Rules for Public Meetings and Public Comment, which can be found on the DEGC website or here at https://www.degc.org/wp-content/uploads/2023/05/Public-Meeting-Rules-of-Conduct-revised-NDC.pdf.

With advance notice of seven calendar days, the City of Detroit will provide interpreter services at public meetings, including American Sign Language, language translation and reasonable ADA accommodations. Please contact the Civil Rights, Inclusion and Opportunity Department at (313) 224-4950, through the TTY number 711, or email crio@detroitmi.gov to schedule these services.

NDC
Neighborhood Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

REGULAR MEETING AGENDA
Neighborhood Development Corporation Board of Directors
Meeting Date/Time: **Tuesday, May 28, 2024 at 9:45 a.m.**

Join Zoom Meeting
https://us06web.zoom.us/j/83142063482?pwd=yiEIU098EALysZm9snia9dHF0XXVaX.1

Meeting ID: 831 4206 3482
Passcode: 989481

GENERAL

I.	Call to Order	Linda Forte Chairperson
II.	Roll Call	
III.	Approval of May 9, 2023 Meeting Minutes (Resolution)	Linda Forte

PROJECTS

ADMINISTRATION

I.	Election of Officers (Memo and Resolution)	Jennifer Kanalos
II.	Schedule of Meeting Dates for FY 2024-25 (Memo and Resolution)	Jennifer Kanalos

OTHER MATTERS

PUBLIC COMMENT

ADJOURNMENT

NDC
Neighborhood Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

CODE NDC 24-05-02-83

APPROVAL OF MINUTES OF MAY 9, 2023 REGULAR MEETING

RESOLVED, that the minutes of the Regular meeting of May 9, 2023 are hereby approved and all actions taken by the Directors present at such meeting, as set forth in such minutes, are hereby in all respects ratified and approved as actions of the Neighborhood Development Corporation.

May 28, 2024

NDC
Neighborhood Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

NEIGHBORHOOD DEVELOPMENT CORPORATION
BOARD OF DIRECTORS REGULAR MEETING
TUESDAY, MAY 9, 2023 – 9:15 A.M.

BOARD MEMBERS PRESENT:

Clifford Brown
Marsha Bruhn
Kimberly Clayson
Linda Forte
Damon Hodge
Chris Jackson
Kwaku Osei
Thomas Stallworth

BOARD MEMBERS ABSENT:

Antoine Bryant (Ex-Officio)
John Naglick (Ex-Officio)
Jonathan Quarles

OTHERS PRESENT:

Kenyetta Bridges (DEGC/NDC)
Cora Capler (DEGC/NDC)
Kevin Johnson (DEGC/NDC)
Paul Kako (DEGC/NDC)
Glen Long (DEGC/NDC)
Jennifer Kanalos (DEGC/NDC)
Rebecca Navin (DEGC/NDC)
Lexi Shaw (DEGC/NDC)
Sierra Spencer (DEGC/NDC)
Kendall Spivey (DEGC/NDC)
JoMeca Thomas (DEGC/NDC)

NDC
NEIGHBORHOOD DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

MINUTES OF THE NEIGHBORHOOD DEVELOPMENT CORPORATION
BOARD OF DIRECTORS REGULAR MEETING
DETROIT ECONOMIC GROWTH CORPORATION
500 GRISWOLD, SUITE 2200, DETROIT, MI 48226
TUESDAY, MAY 9, 2023 - 9:15 A.M.

CALL TO ORDER

Chairperson Forte called the regular meeting of the Neighborhood Development Corporation Board of Directors to order at 9:21 a.m. A roll call was conducted, and a quorum was established.

GENERAL

Approval of Minutes

Ms. Forte asked if there were any additions, deletions or corrections to the minutes of the May 24, 2022, Regular Board meeting.

Hearing none, Ms. Forte called for a motion:

> Mr. Osei made a motion approving the minutes of the May 24, 2022 Regular Board meeting, as presented. Mr. Hodge seconded the motion.
> NDC Resolution Code 23-05-02-82 was unanimously approved.

PROJECTS

None.

ADMINISTRATION

Election of Officers FY 2023-2024

Ms. Kanalos advised that the NDC Act 338 of Michigan Acts 1974, as amended, requires that the Officers of the Board of Directors be elected annually.

The current officers are as follows:

> Linda Forte, Chairperson
> Jonathan Quarles, Vice Chairperson
> Marsha Bruhn, Secretary
> Thomas Stallworth, Treasurer

Staff proposed that the Chair open the floor to nominations.

Ms. Forte opened the floor to nominations for Election of Officers.

> Mr. Hodge made a motion to nominate and elect the current slate of Officers to serve another term. Mr. Osei seconded the motion.
> NDC Resolution Code 23-05-01-60 was unanimously approved

Schedule of Regular NDC Board Meetings for FY 2023-2024

Ms. Kanalos advised that attached for the Board's review and approval is a resolution adopting a schedule indicating dates of the NDC Board's regular meetings for the fiscal year 2023-24. The proposed meeting dates are as follows:

2023	**2024**
November 28, 2023	May 28, 2024

Ms. Forte asked if there were objections to the Schedule of Regular NDC Board Meetings for FY 2023-2024.

Hearing none, Ms. Forte called for a motion:

> Mr. Brown made a motion approving the Schedule of Regular NDC Board Meetings for FY 2023-2024, as presented. Mr. Hodge seconded the motion.
> NDC Resolution Code 23-05-01-61 was unanimously approved.

Public Rules of Conduct

Ms. Navin advised pursuant to Sections 3(1) and 3(5) of Michigan's Open Meetings Act, a public body may establish reasonable rules to minimize the possibility of disruption to the meeting and to govern the public's right to provide comment during the meeting.
Ms. Navin proposed Rules for Public Meetings and Public Comment which are included as Attachment A in the resolution. The rules would govern public participation and comment for all NDC Board and Committee meetings.

> Mr. Brown made a motion approving the NDC Rules for Public Meeting and Public Comment, as presented. Mr. Hodge seconded the motion.
> NDC Resolution Code 23-05-01-62 was unanimously approved.

OTHER MATTERS

None.

NDC
Neighborhood Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

PUBLIC COMMENT

None.

ADJOURNMENT

With there being no further business to come before the Board, on a motion by Mr. Brown, seconded by Mr. Stallworth, Ms. Forte adjourned the meeting at 9:24 a.m.

NDC
Neighborhood Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

CODE NDC 23-05-02-82

APPROVAL OF MINUTES OF MAY 24, 2022 REGULAR MEETING

RESOLVED, that the minutes of the regular meeting of May 24, 2022 are hereby approved and all actions taken by the Directors present at such meeting, as set forth in such minutes, are hereby in all respects ratified and approved as actions of the Neighborhood Development Corporation.

May 9, 2023

NDC
Neighborhood Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

CODE NDC 23-05-01-60

ADMINISTRATION: ELECTION OF OFFICERS

RESOLVED that the following are hereby elected as Officers of the Board of Directors of the Neighborhood Development Corporation:

Linda Forte, Chairperson
Jonathan Quarles, Vice Chairperson
Marsha Bruhn, Secretary
Thomas Stallworth, Treasurer

May 9, 2023

NDC
Neighborhood Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

CODE NDC 23-05-01-61

ADMINISTRATION: SCHEDULE OF REGULAR NDC BOARD MEETINGS FOR FY 2022-23

RESOLVED that the Board of Directors of the Neighborhood Development Corporation (the "NDC") hereby adopts the following as its schedule of regular meetings for its fiscal year beginning July 1, 2023 and ending June 30, 2024. Meetings will be held in the offices of the Detroit Economic Growth Corporation, 500 Griswold Street, Suite 2200, Conference Room A, as follows:

2023	**2024**
November 28, 2023	May 28, 2024

May 9, 2023

NDC
Neighborhood Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

CODE NDC 23-05-01-62

ADMINISTRATIVE: NDC RULES FOR PUBLIC MEETINGS AND PUBLIC COMMENT

WHEREAS, pursuant to Sections 3(1) and 3(5) of Michigan's Open Meetings Act, a public body may establish reasonable rules to minimize the possibility of disruption to the meeting and to govern the public's right to provide comment during the meeting; and

WHEREAS, the Board of Directors of the Neighborhood Development Corporation (the "NDC") has determined that establishing rules for public participation and public comment for the NDC Board and Committee meetings will ensure that meetings can be conducted in an orderly fashion; and

WHEREAS, NDC Staff and counsel have drafted "NDC Rules for Public Meetings and Public Comment" (the "Rules") which is Attachment A to this resolution; and

WHEREAS, the Board has fully considered the matter and determined that the proposed Rules are prudent and in the best interests of the NDC.

NOW, THEREFORE, BE IT RESOLVED, that the NDC hereby adopts the "NDC Rules for Public Meetings and Public Comment".

BE IT FINALLY RESOLVED, that the Rules shall apply to all NDC Board and Committee meetings.

May 9, 2023

NDC
Neighborhood Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

TO: BOARD OF DIRECTORS
NEIGHBORHOOD DEVELOPMENT CORPORATION

FROM: JENNIFER KANALOS

DATE: MAY 21, 2024

RE: ELECTION OF OFFICERS

The NDC Act 338 of Michigan Acts 1974, as amended, requires that the Officers of the Board of Directors be elected annually.

The current officers are as follows:

Linda Forte, Chairperson
Vacancy Vice Chairperson
Marsha Bruhn, Secretary
Thomas Stallworth, Treasurer

Staff proposes that the Chair open the floor to nominations.

NDC
Neighborhood Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

CODE NDC 24-05-01-63

ADMINISTRATION: ELECTION OF OFFICERS

RESOLVED that the following are hereby elected as Officers of the Board of Directors of the Neighborhood Development Corporation:

_____, Chairperson
_____, Vice Chairperson
_____, Secretary
_____, Treasurer

May 28, 2024

NDC
Neighborhood Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

TO: BOARD OF DIRECTORS
NEIGHBORHOOD DEVELOPMENT CORPORATION

FROM: JENNIFER KANALOS

DATE: MAY 21, 2024

RE: SCHEDULE OF REGULAR NDC BOARD MEETINGS FOR FY 2024-2025

Attached for the Board's review and approval is a resolution adopting a schedule indicating dates of the NDC Board's regular meetings for the fiscal year 2024-25.

NDC
Neighborhood Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

CODE NDC 24-05-01-64

ADMINISTRATION: SCHEDULE OF REGULAR NDC BOARD MEETINGS FOR FY 2024-25

RESOLVED that the Board of Directors of the Neighborhood Development Corporation (the "NDC") hereby adopts the following as its schedule of regular meetings for its fiscal year beginning July 1, 2023 and ending June 30, 2024. Unless otherwise posted, such meetings will be held on the **fourth Tuesday in May and in November at 9:15am** in the offices of the Detroit Economic Growth Corporation, 500 Griswold Street, Suite 2200, Conference Room A, as follows:

2024	**2025**
November 26, 2024	May 27, 2025

May 28, 2024

D-NMDC
Next Michigan Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

DETROIT NEXT MICHIGAN DEVELOPMENT CORPORATION
BOARD OF DIRECTORS SPECIAL MEETING
TUESDAY, MAY 28, 2024
DETROIT NEXT MICHIGAN DEVELOPMENT CORPORATION
500 GRISWOLD STREET, SUITE 2200
9:50 A.M.

D-NMDC
NEXT MICHIGAN DEVELOPMENT CORPORATION
CITY OF DETROIT
500 Griswold, Suite 2200
Detroit, MI 48226

DETROIT NEXT MICHIGAN DEVELOPMENT CORPORATION OF THE CITY OF DETROIT
SPECIAL MEETING OF THE BOARD OF DIRECTORS
TUESDAY, MAY 28, 2024 AT 9:50 AM

Pursuant to the provisions of the Open Meetings Act (Public Act 267 of 1976), as amended, Notice is hereby given of a Special meeting of the Board of Directors of the Detroit Next Michigan Development Corporation (DNMDC) which will be held on **Tuesday, May 28, 2024, at 9:50 a.m. in the offices of the Detroit Economic Growth Corporation**, 500 Griswold, Suite 2200, Detroit, MI 48226.

Join Zoom Meeting
https://us06web.zoom.us/j/81081176390?pwd=t9O0AXpPW34kSrd9dODCAeRD1IeLS3.1

Meeting ID: 810 8117 6390
Passcode: 375283

One tap mobile
+13017158592,,81081176390# US (Washington DC)
+13126266799,,81081176390# US (Chicago)

888 788 0099 US Toll-free
877 853 5247 US Toll-free

Public Comment and Participation: The DNMDC respectfully requests that members of the public who wish to speak during the Public Comment section of the meeting, send an email prior to the start of the meeting to jkanalos@degc.org. A list of speakers will be generated and called upon during the meeting in the order the requests were received. In addition, any members of the public who wish to contact members of DNMDC to provide input or ask questions on any business that will come before the DNMDC may send an email to jkanalos@degc.org and such input or questions will be distributed to the DNMDC Board of Directors. Public participation at the DNMDC Board of Directors meeting is subject to the DNMDC's Rules for Public Meetings and Public Comment, which can be found on the DEGC website or here at https://www.degc.org/wp-content/uploads/2023/05/Public-Meeting-Rules-of-Conduct-revised-dnmdc.pdf.

With advance notice of seven calendar days, the City of Detroit will provide interpreter services at public meetings, including American Sign Language, language translation and reasonable ADA accommodations. Please contact the Civil Rights, Inclusion and Opportunity Department at (313) 224-4950, through the TTY number 711, or email crio@detroitmi.gov to schedule these services.

D-NMDC
NEXT MICHIGAN DEVELOPMENT CORPORATION
500 Griswold, Suite 2200
Detroit, MI 48226

SPECIAL MEETING AGENDA
Detroit Next Michigan Development Corporation Board of Directors
Meeting Date/Time: **Tuesday, May 28, 2023 at 9:50 a.m.**

Join Zoom Meeting
https://us06web.zoom.us/j/81081176390?pwd=t9O0AXpPW34kSrd9dODCAeRD1IeLS3.1

Meeting ID: 810 8117 6390
Passcode: 375283

GENERAL

I.	Call to Order	Linda Forte Chairperson
II.	Roll Call	
III.	Approval of May 9, 2023 Special Meeting Minutes	Linda Forte

PROJECTS

ADMINISTRATION

I.	Approval of FY 2024-25 Budget (Memo, Resolution and Exhibit A)	Jennifer Kanalos
II.	Approval of Professional Services Agreement Between DNMDC/DEGC (Memo, Resolution and Exhibit A)	Jennifer Kanalos
III.	Election of Officers (Memo and Resolution)	Jennifer Kanalos
IV.	Schedule of Meeting Dates for FY 2024-25 (Memo and Resolution)	Jennifer Kanalos

OTHER MATTERS — Linda Forte

D-NMDC
Next Michigan Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

PUBLIC COMMENT Linda Forte

ADJOURNMENT Linda Forte

D-NMDC
Next Michigan Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

CODE DNMDC 24-05-01-10

APPROVAL OF MINUTES OF MAY 9, 2023

RESOLVED that the minutes of the Regular meeting of May 9, 2023 are hereby approved and all actions taken by the Directors present at such meeting, as set forth in such minutes, are hereby in all respects ratified and approved as actions of the Detroit Next Michigan Development Corporation.

May 28, 2024

D-NMDC
Next Michigan Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

DETROIT NEXT MICHIGAN DEVELOPMENT CORPORATION
BOARD OF DIRECTORS SPECIAL MEETING
TUESDAY, MAY 9, 2023 – 9:30 A.M.

BOARD MEMBERS PRESENT:

Clifford Brown
Marsha Bruhn
Kimberly Clayson
Linda Forte
Damon Hodge
Chris Jackson
Kwaku Osei
Thomas Stallworth

BOARD MEMBERS ABSENT:

Antoine Bryant (Ex-Officio)
John Naglick (Ex-Officio)
Jonathan Quarles

OTHERS PRESENT:

Kenyetta Bridges (DEGC/DNMDC)
Cora Capler (DEGC/DNMDC)
Kevin Johnson (DEGC/DNMDC)
Paul Kako (DEGC/DNMDC)
Glen Long (DEGC/DNMDC)
Jennifer Kanalos (DEGC/DNMDC)
Rebecca Navin (DEGC/DNMDC)
Sierra Spencer (DEGC/DNMDC)
Kendall Spivey (DEGC/DNMDC)
JoMeca Thomas (DEGC/DNMDC)

D-NMDC
Next Michigan Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

MINUTES OF THE DETROIT NEXT MICHIGAN DEVELOPMENT CORPORATION
BOARD OF DIRECTORS SPECIAL MEETING
DETROIT ECONOMIC GROWTH CORPORATION
500 GRISWOLD, SUITE 2200, DETROIT, MI 48226
TUESDAY, MAY 9, 2023 - 9:30 A.M.

CALL TO ORDER

Chairperson Forte called the special meeting of the Detroit Next Michigan Development Corporation Board of Directors to order at 10:06 a.m. A roll call was conducted, and a quorum was established.

GENERAL

Approval of Minutes

Ms. Forte asked if there were any additions, deletions or corrections to the minutes of the May 24, 2022 regular Board meeting.

Hearing none, Ms. Forte called for a motion:

> Mr. Brown made a motion approving the minutes of the May 24, 2022 regular Board meeting, as written. Mr. Stallworth seconded the motion.
> DNMDC Resolution Code 23-05-01-09 was unanimously approved.

ADMINISTRATION

Adoption of Budget for FY 2023-2024

Ms. Kanalos reviewed the proposed budget for FY 2023-2024.

With there being no questions or discussion, Ms. Forte called for a motion:

> Mr. Brown made a motion approving the DNMDC Budget for FY 2023-2024 as presented. Ms. Osei seconded the motion.
> DNMDC Resolution Code 23-05-01-36 was approved.

Professional Services Agreement with DEGC for FY 2023-2024

Ms. Kanalos stated that on July 1, 2022, the Detroit Next Michigan Development Corporation (the “DNMDC”) entered into a professional services agreement (the “Agreement”) with the Detroit Economic Growth Corporation (the “DEGC”) by which the DEGC provides administrative services to the DNMDC.

The term of the Agreement expires on June 30, 2023. The DNMDC, recognizing the needed and valuable services provided by the DEGC, desires to extend the term of the Agreement for an additional 12-month term to expire June 30, 2024.

Attached for the DNMDC Board's review and approval was a resolution approving the Agreement (Exhibit "A") to the resolution.

With there being no questions or discussion, Ms. Forte called for a motion.

> Mr. Stallworth made a motion approving the DEGC/DNMDC Contract for FY 2023-24 as presented. Ms. Bruhn seconded the motion.
> EDC Resolution Code 23-05-01-37 was unanimously approved.

Election of Officers

Ms. Kanalos advised that pursuant to provisions of the Detroit Next Michigan Development Corporation's (DNMDC's) bylaws, election of Officers of the Board of Directors is required annually.

The current officers are as follows:

> Linda Forte, Chairperson
> Jonathan Quarles, Vice Chairperson
> Marsha Bruhn, Secretary
> Thomas Stallworth, Treasurer

Staff proposes that the Chairperson open the floor to nominations.

Ms. Forte opened the floor to nominations for Election of Officers.

> Mr. Hodge made a motion to nominate and elect the current slate to serve another term. Mr. Brown supported the motion.
> DNMDC Resolution Code 23-05-01-38 was unanimously approved.

Schedule of Regular DNMDC Board Meetings for FY 2023-2024

Ms. Kanalos advised that included in the Board material for review and approval is a resolution adopting a schedule indicating dates of the DNMDC Board's regular meetings for the fiscal year 2023-2024. The meeting will be held as follows

Tuesday, September 12, 2023
Tuesday, December 12, 2023
Tuesday, March 12, 2024
Tuesday, June 11, 2024

With there being no objection to the proposed meeting dates, Ms. Forte called for a motion:

> Mr. Brown made a motion approving the DNMDC Schedule of Regular Board Meetings for FY 2023-24 as presented. Mr. Hodge seconded the motion. DNMDC Resolution Code 23-05-01-229 was unanimously approved.

Public Rules of Conduct

Ms. Navin advised that pursuant to Sections 3(1) and 3(5) of Michigan's Open Meetings Act, a public body may establish reasonable rules to minimize the possibility of disruption to the meeting and to govern the public's right to provide comment during the meeting. Ms. Navin proposed Rules for Public Meetings and Public Comment which are included as Attachment A in the resolution. The rules would govern public participation and comment for all DNMDC Board and Committee meetings.

> Mr. Brown made a motion approving the DNMDC Rules for Public Meeting and Public Comment, as presented. Mr. Osei seconded the motion. DNMDC Resolution Code 23-05-01-40 was unanimously approved.

PROJECTS

None.

OTHER MATTERS

None.

PUBLIC COMMENT

None.

ADJOURNMENT

With there being no further business to come before the Board, on a motion by Mr. Brown, seconded by Mr. Hodge, Ms. Forte adjourned the meeting at 9:35 a.m.

D-NMDC
Next Michigan Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

CODE DNMDC 23-05-01-09

APPROVAL OF MINUTES OF MAY 24, 2022

RESOLVED that the minutes of the regular meeting of May 24, 2022 are hereby approved and all actions taken by the Directors present at such meeting, as set forth in such minutes, are hereby in all respects ratified and approved as actions of the Detroit Next Michigan Development Corporation.

May 9, 2023

D-NMDC
Next Michigan Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

CODE DNMDC 23-05-01-36

ADMINISTRATION: ADOPTION OF DNMDC BUDGET FY 2023-2024

RESOLVED, that the Board of Directors of the Detroit Next Michigan Development Corporation (the "DNMDC") hereby approves the attached DNMDC budget (Exhibit "A") for fiscal year July 1, 2023 to June 30, 2024.

May 9, 2023

DNMDC
OPERATING BUDGET
JULY 1, 2023 TO JUNE 30, 2024

	DNMDC FY 23-24
REVENUE	
City of Detroit	20,000
TOTAL REVENUE	20,000
EXPENSES	
Administrative Contract	10,000
Insurance	4,000
Audit / Legal Services	6,000
TOTAL EXPENSES	20,000
Operating Surplus/(Shortfall)	0
(Increase)/Decrease in Reserve	0
NET SURPLUS/(SHORTFALL)	0

D-NMDC
Next Michigan Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

CODE DNMDC 23-05-01-37

ADMINISTRATION: APPROVAL OF DETROIT NEXT MICHIGAN DEVELOPMENT CORPORATION'S AGREEMENT WITH DEGC

WHEREAS, On July 1, 2022, the Detroit Next Michigan Development Corporation (the "DNMDC") entered into a professional services agreement (the "Agreement") with the Detroit Economic Growth Corporation (the "DEGC") by which the DEGC provides administrative services to the DNMDC; and

WHEREAS, the term of the Agreement expires on June 30, 2023; and

WHEREAS, the DNMDC, recognizing the needed and valuable services provided by the DEGC, desires to extend the term of the Agreement for an additional 12-month term to expire June 30, 2024.

NOW THEREFORE BE IT RESOLVED that the Board of directors of the Detroit Next Michigan Development Corporation (the "DNMDC") hereby approves the attached DNMDC/ DEGC Agreement (Exhibit "A") for fiscal year July 1, 2023 to June 30, 2024.

BE IT FINALLY RESOLVED that the Board of directors of the Detroit Next Michigan Development Corporation (the "DNMDC") hereby authorizes any two of its Officers or Authorized Agents or any one Officer and any one Authorized Agent of the DNMDC to execute the Agreement and any and all documents necessary to implement the provisions and intent of this resolution.

May 9, 2023

EXECUTION COPY

AGREEMENT

THIS AGREEMENT, entered into this 1st day of July, 2023 (the "Effective Date") by and between the **Detroit Next Michigan Development Corporation**, a Michigan public body corporate, (the "DNMDC") and the **Detroit Economic Growth Corporation**, a Michigan non-profit corporation ("DEGC").

W I T N E S S E T H :

WHEREAS, DNMDC is a public body corporate established and operated pursuant to Act 275 of the Public Acts of 2010, as it may be amended from time to time [MCL 125.2951 et seq.] ("Act 275"), and a Resolution adopted by the City Council of Detroit on April 26, 2016 and the Michigan Strategic Fund on June 28, 2016, for the purpose of fostering economic opportunities and prevent conditions of unemployment and underemployment and to promote economic growth in the City of Detroit (the "City"); and

WHEREAS, DEGC is a Michigan non-profit corporation organized for the purpose of furthering the economic development of the City and of providing services to the City, and its agencies and instrumentalities, and others which will assist such economic development; and

WHEREAS, DNMDC has determined that its operational efficiency can best be provided by contracting with DEGC to provide staffing and administrative services; and

WHEREAS, on the parties' desire to enter into this Agreement effective July 1, 2023 and ending June 30, 2024; and

WHEREAS, on May 9, 2023 the Board of Directors of the DNMDC authorized the execution of this Agreement.

NOW, THEREFORE, in consideration of the mutual undertakings herein set forth, the parties do hereby agree as follows:

1. DEGC shall provide the following services to the DNMDC, as requested by the DNMDC, during the term of this Agreement and any extensions thereof:

A. DEGC shall make itself at all times available to consult with the DNMDC on matters relating to economic development in the City and on the preparation of general and specific plans and programs to further such development.

B. DEGC shall provide to the DNMDC such staff, operational and administrative assistance, and, upon approval of the DNMDC, retain the services of such outside professionals, consultants and other persons who have expertise or skills not available to DEGC through its own employees, as shall be necessary and appropriate to permit the DNMDC to carry out its purposes pursuant to Act 275.

C. DEGC shall prepare, at least annually and as requested by the Board of Directors of the DNMDC, proposed operating and capital budgets for the DNMDC for the consideration and action by the Board of Directors of the DNMDC.

D. DEGC shall prepare plans and proposals, for the purpose of fulfilling the responsibilities of the DNMDC under Act 275.

2. The responsibility for implementing the services to be performed by DEGC under this Agreement shall reside with the DEGC President, and the DEGC President shall report as requested to the Board of Directors of the DNMDC. The DEGC President shall be primarily responsible for supervising the performance of the obligations of the DEGC pursuant to this Agreement, and shall keep the DNMDC informed of DEGC's performance of its obligations under this Agreement. The DEGC President may designate and shall identify in writing to the DNMDC such employees of DEGC as the DEGC President deems appropriate to work with the DMNDC and assist the DEGC President in keeping the DNMDC informed of DEGC's performance hereunder. The DEGC President or designated staff shall execute such documents on behalf of the DNMDC, as its "duly authorized agent" subject to the terms and conditions of this Agreement and upon authorization of the DNMDC.

3. (a) For the period July 1, 2023 and ending June 30, 2024, the cost of services described in paragraph 1 hereof shall be the sum of Ten Thousand and 00/100 Dollars ($10,000.00) per annum, excluding the cost of insurance, audit and legal fees. Said annual fee shall be paid in equal quarterly installments of Two-Thousand and Two-Hundred and Fifty and 00/100 Dollars ($2,500.00) commencing July 1, 2023 and ending June 30, 2024.

(b) In addition to other amounts described in this paragraph 3(a)the DNMDC shall pay DEGC for services performed for or on behalf of the DNMDC by any in-house attorney employed by the DEGC at a rate of $225.00 per hour for the DEGC's General Counsel and a rate not to exceed $200.00 per hour for any other in-house attorney employed by the DEGC.

(c) In the event that the DNMDC earns an administrative fee, project management fee, bond issuance fee, loan commitment fee, or similar fee on account of services performed by DEGC staff, such fee or fees shall be remitted to the DEGC as additional compensation.

4. Within 30 days from the end of each calendar quarter the DEGC shall submit to the DNMDC a report of all work performed on its behalf. All of DEGC's records, documents, and other papers, including financial records, relating to the operation to the DNMDC shall be made available for inspection by the DNMDC and its agents at any reasonable time, upon forty-eight (48) hours written notice.

5. The DNMDC shall not be liable to any subcontractor, consultant or other person hired or engaged by DEGC to perform its obligations or responsibilities under this Agreement or to otherwise assist the DNMDC unless prior approval is received from the Board of Directors of the DNMDC.

6. DEGC shall, promptly upon request by the DNMDC, make available to the DNMDC any documents in DEGC's possession relating to matters with respect to which DEGC has rendered services under this Agreement.

7. DEGC agrees to take such steps as are necessary to permit full disclosure by all of its members concerning any conflicts of interest with respect to matters involving services rendered under this Agreement.

8. None of the directors, officers or employees of DEGC shall be liable to the DNMDC for any action taken, or not taken, in good faith reliance upon this Agreement or upon any request, demand, authorization or directive from the DNMDC. To the extent authorized by law, the DNMDC shall indemnify and hold DEGC its directors, officers, and employees harmless from any and all claims, judgments and liabilities, including their reasonable expenses and attorneys' fees in respect thereof, arising out of any such action, providing such action was authorized by the DNMDC or in good faith reliance upon this Agreement.

9. DEGC is, and shall act as, an independent contractor in the rendition of services to the DNMDC under this Agreement.

10. DEGC shall not be required to engage in any activity which, in the opinion of its legal counsel, would be inconsistent with the requirements for exemption from federal income tax under Sections 501(c)(3) and/or 501(c)(4) of the Internal Revenue Code, as now or hereafter amended.

11. The term of this Agreement shall commence on July 1, 2023 and end on June 30, 2024. The term may be extended by the DNMDC for a renewal term or renewal terms of twelve (12) months each. Each such renewal shall be made by delivery of written notice by the DNMDC to DEGC of its intention to renew and shall be accepted in writing by the DEGC.

12. Anything contained in this Agreement to the contrary notwithstanding, either party hereto may terminate this Agreement upon ninety (90) days' advance written notice to the other party.

13. The DNMDC hereby declares, represents and warrants that it is entering into this Agreement pursuant to, and in fulfillment of, its statutory responsibilities under all applicable laws.

14. This Agreement, and the performance by the parties hereto of their respective obligations hereunder, is subject to all applicable laws.

15. This Agreement may be amended from time to time by the execution of an agreement in writing by both parties hereto.

16. Each party to this Agreement hereby represents and warrants to the other party that it has full right, power and authority to enter into and perform this Agreement; that its execution and delivery of this Agreement have been duly authorized by all necessary action; and that this Agreement constitutes its valid, binding and enforceable obligations.

[*Signatures follow on next page*]

Wherefore the parties have executed this agreement as of the date set forth above.

DETROIT NEXT MICHIGAN DEVELOPMENT COPRORATION
A Michigan public body corporate

By:_____
Printed Name: _____
Its: _Authorized Agent _____

and

By:_____
Printed Name: _____
Its: _____

DETROIT ECONOMIC GROWTH CORPORATION
A Michigan non-profit corporation

By:_____
Printed Name: _____
Its: _____

Approved as to form only:

By: _____
Rebecca A. Navin, Esq.
Counsel to the DNMDC

D-NMDC
Next Michigan Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

CODE DNMDC 23-05-01-38

ADMINISTRATION: ELECTION OF OFFICERS

RESOLVED, that the Board of directors of the Detroit Next Michigan Development Corporation (the "DNMDC") hereby, pursuant to provisions of its bylaws, elects the following DNMDC Board members as DNMDC's Officers to serve in the indicated capacity for a term of one year or until his or her successor is duly elected and qualified.

__Linda Forte_____, Chairperson
__Jonathan Quarles_____, Vice Chairperson
__Marsha Bruhn_____, Secretary
__Thomas Stallworth_____, Treasurer

May 9, 2023

D-NMDC
Next Michigan Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

CODE DNMDC 23-05-01-39

ADMINISTRATION: SCHEDULE OF REGULAR DNMDC MEETINGS FOR FY 2023-24

RESOLVED, that the Board of Directors of the Detroit Next Michigan Development Corporation (the "DNMDC") hereby adopts the following as its schedule of regular meetings for its fiscal year beginning July 1, 2023 and ending June 30, 2024. Unless otherwise posted, such meetings will be held quarterly at 9:30 a.m. in the offices of the DEGC, 500 Griswold Street, Suite 2200, Conference Room A, as follows:

Tuesday, September 12, 2023
Tuesday, December 12, 2023
Tuesday, March 12, 2024
Tuesday, June 11, 2024

May 9, 2023

D-NMDC
Next Michigan Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

CODE DNMDC 23-05-01-40

ADMINISTRATIVE: D-NMDC RULES FOR PUBLIC MEETINGS AND PUBLIC COMMENT

WHEREAS, pursuant to Sections 3(1) and 3(5) of Michigan's Open Meetings Act, a public body may establish reasonable rules to minimize the possibility of disruption to the meeting and to govern the public's right to provide comment during the meeting; and

WHEREAS, the Board of Directors of the Detroit Next Michigan Development Corporation (the "D-NMDC") has determined that establishing rules for public participation and public comment for the D-NMDC Board and Committee meetings will ensure that meetings can be conducted in an orderly fashion; and

WHEREAS, D-NMDC Staff and counsel have drafted "D-NMDC Rules for Public Meetings and Public Comment" (the "Rules") which is Attachment A to this resolution; and

WHEREAS, the Board has fully considered the matter and determined that the proposed Rules are prudent and in the best interests of the D-NMDC.

NOW, THEREFORE, BE IT RESOLVED, that the D-NMDC hereby adopts the "D-NMDC Rules for Public Meetings and Public Comment".

BE IT FINALLY RESOLVED, that the Rules shall apply to all D-NMDC Board and Committee meetings.

May 9, 2023

D-NMDC
Next Michigan Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

TO: BOARD OF DIRECTORS
DETROIT NEXT MICHIGAN DEVELOPMENT CORPORATION

FROM: JENNIFER KANALOS

DATE: MAY 9, 2024

RE: ADOPTION OF D-NMDC BUDGET FY 2024-2025

Attached for your review and approval please find a resolution adopting the DNMDC budget for fiscal year July 1, 2024 to June 30, 2025.

D-NMDC
Next Michigan Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

CODE DNMDC 24-05-01-41

ADMINISTRATION: ADOPTION OF D-NMDC BUDGET FY 2024-2025

RESOLVED, that the Board of Directors of the Detroit Next Michigan Development Corporation (the "DNMDC") hereby approves the attached DNMDC budget (Exhibit "A") for fiscal year July 1, 2024 to June 30, 2025.

May 28, 2024

DNMDC
OPERATING BUDGET
JULY 1, 2024 TO JUNE 30, 2025

	DNMDC FY 24-25
REVENUE	
Economic Development Corp	20,000
TOTAL REVENUE	20,000
EXPENSES	
Administrative Contract	10,000
Insurance	4,000
Audit / Legal Services	6,000
TOTAL EXPENSES	20,000
Operating Surplus/(Shortfall)	0
(Increase)/Decrease in Reserve	0
NET SURPLUS/(SHORTFALL)	0

D-NMDC
Next Michigan Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

TO: BOARD OF DIRECTORS
DETROIT NEXT MICHIGAN DEVELOPMENT CORPORATION

FROM: JENNIFER KANALOS

DATE: MAY 21, 2024

RE: PROFESSIONAL SERVICES AGREEMENT WITH DEGC FOR FY 2024-2025

On July 1, 2020, the Detroit Next Michigan Development Corporation (the "DNMDC") entered into a professional services agreement (the "Agreement") with the Detroit Economic Growth Corporation (the "DEGC") by which the DEGC provides administrative services to the DNMDC.

The term of the Agreement expires on June 30, 2024. The DNMDC, recognizing the needed and valuable services provided by the DEGC, desires to extend the term of the Agreement for an additional 12-month term to expire June 30, 2025.

Attached for your review and approval please find a resolution approving the Agreement (Exhibit "A") to the resolution.

D-NMDC
Next Michigan Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

CODE DNMDC 24-05-01-42

ADMINISTRATION: APPROVAL OF DETROIT NEXT MICHIGAN DEVELOPMENT CORPORATION'S AGREEMENT WITH DEGC

WHEREAS, On July 1, 2023, the Detroit Next Michigan Development Corporation (the "DNMDC") entered into a professional services agreement (the "Agreement") with the Detroit Economic Growth Corporation (the "DEGC") by which the DEGC provides administrative services to the DNMDC; and

WHEREAS, the term of the Agreement expires on June 30, 2024; and

WHEREAS, the DNMDC, recognizing the needed and valuable services provided by the DEGC, desires to extend the term of the Agreement for an additional 12-month term to expire June 30, 2025.

NOW THEREFORE BE IT RESOLVED that the Board of directors of the Detroit Next Michigan Development Corporation (the "DNMDC") hereby approves the attached DNMDC/ DEGC Agreement (Exhibit "A") for fiscal year July 1, 2024 to June 30, 2025.

BE IT FINALLY RESOLVED that the Board of directors of the Detroit Next Michigan Development Corporation (the "DNMDC") hereby authorizes any two of its Officers or Authorized Agents or any one Officer and any one Authorized Agent of the DNMDC to execute the Agreement and any and all documents necessary to implement the provisions and intent of this resolution.

May 28, 2024

AGREEMENT

THIS AGREEMENT, entered into this 1st day of July, 2024 (the "Effective Date") by and between the **Detroit Next Michigan Development Corporation**, a Michigan public body corporate, (the "DNMDC") and the **Detroit Economic Growth Corporation**, a Michigan non-profit corporation ("DEGC").

W I T N E S S E T H :

WHEREAS, DNMDC is a public body corporate established and operated pursuant to Act 275 of the Public Acts of 2010, as it may be amended from time to time [MCL 125.2951 et seq.] ("Act 275"), and a Resolution adopted by the City Council of Detroit on April 26, 2016 and the Michigan Strategic Fund on June 28, 2016, for the purpose of fostering economic opportunities and prevent conditions of unemployment and underemployment and to promote economic growth in the City of Detroit (the "City"); and

WHEREAS, DEGC is a Michigan non-profit corporation organized for the purpose of furthering the economic development of the City and of providing services to the City, and its agencies and instrumentalities, and others which will assist such economic development; and

WHEREAS, DNMDC has determined that its operational efficiency can best be provided by contracting with DEGC to provide staffing and administrative services; and

WHEREAS, on the parties' desire to enter into this Agreement effective July 1, 2024 and ending June 30, 2025; and

WHEREAS, on May 28, 2024 the Board of Directors of the DNMDC authorized the execution of this Agreement.

NOW, THEREFORE, in consideration of the mutual undertakings herein set forth, the parties do hereby agree as follows:

1. DEGC shall provide the following services to the DNMDC, as requested by the DNMDC, during the term of this Agreement and any extensions thereof:

A. DEGC shall make itself at all times available to consult with the DNMDC on matters relating to economic development in the City and on the preparation of general and specific plans and programs to further such development.

B. DEGC shall provide to the DNMDC such staff, operational and administrative assistance, and, upon approval of the DNMDC, retain the services of such outside professionals, consultants and other persons who have expertise or skills not available to DEGC through its own employees, as shall be necessary and appropriate to permit the DNMDC to carry out its purposes pursuant to Act 275.

C. DEGC shall prepare, at least annually and as requested by the Board of Directors of the DNMDC, proposed operating and capital budgets for the DNMDC for the consideration and action by the Board of Directors of the DNMDC.

D. DEGC shall prepare plans and proposals, for the purpose of fulfilling the responsibilities of the DNMDC under Act 275.

2. The responsibility for implementing the services to be performed by DEGC under this Agreement shall reside with the DEGC President, and the DEGC President shall report as requested to the Board of Directors of the DNMDC. The DEGC President shall be primarily responsible for supervising the performance of the obligations of the DEGC pursuant to this Agreement, and shall keep the DNMDC informed of DEGC's performance of its obligations under this Agreement. The DEGC President may designate and shall identify in writing to the DNMDC such employees of DEGC as the DEGC President deems appropriate to work with the DMNDC and assist the DEGC President in keeping the DNMDC informed of DEGC's performance hereunder. The DEGC President or designated staff shall execute such documents on behalf of the DNMDC, as its "duly authorized agent" subject to the terms and conditions of this Agreement and upon authorization of the DNMDC.

3. (a) For the period July 1, 2024 and ending June 30, 2025, the cost of services described in paragraph 1 hereof shall be the sum of Ten Thousand and 00/100 Dollars ($10,000.00) per annum, excluding the cost of insurance, audit and legal fees. Said annual fee shall be paid in equal quarterly installments of Two-Thousand and Two-Hundred and Fifty and 00/100 Dollars ($2,500.00) commencing July 1, 2024 and ending June 30, 2025.

(b) In addition to other amounts described in this paragraph 3(a)the DNMDC shall pay DEGC for services performed for or on behalf of the DNMDC by any in-house attorney employed by the DEGC at a rate of $225.00 per hour for the DEGC's General Counsel and a rate not to exceed $200.00 per hour for any other in-house attorney employed by the DEGC.

4. Within 30 days from the end of each calendar quarter the DEGC shall submit to the DNMDC a report of all work performed on its behalf. All of DEGC's records, documents, and other papers, including financial records, relating to the operation to the DNMDC shall be made available for inspection by the DNMDC and its agents at any reasonable time, upon forty-eight (48) hours written notice.

5. The DNMDC shall not be liable to any subcontractor, consultant or other person hired or engaged by DEGC to perform its obligations or responsibilities under this Agreement or to otherwise assist the DNMDC unless prior approval is received from the Board of Directors of the DNMDC.

6. DEGC shall, promptly upon request by the DNMDC, make available to the DNMDC any documents in DEGC's possession relating to matters with respect to which DEGC has rendered services under this Agreement.

7. DEGC agrees to take such steps as are necessary to permit full disclosure by all of its members concerning any conflicts of interest with respect to matters involving services rendered under this Agreement.

8. None of the directors, officers or employees of DEGC shall be liable to the DNMDC for any action taken, or not taken, in good faith reliance upon this Agreement or upon

any request, demand, authorization or directive from the DNMDC. To the extent authorized by law, the DNMDC shall indemnify and hold DEGC its directors, officers, and employees harmless from any and all claims, judgments and liabilities, including their reasonable expenses and attorneys' fees in respect thereof, arising out of any such action, providing such action was authorized by the DNMDC or in good faith reliance upon this Agreement.

9. DEGC is, and shall act as, an independent contractor in the rendition of services to the DNMDC under this Agreement.

10. DEGC shall not be required to engage in any activity which, in the opinion of its legal counsel, would be inconsistent with the requirements for exemption from federal income tax under Sections 501(c)(3) and/or 501(c)(4) of the Internal Revenue Code, as now or hereafter amended.

11. The term of this Agreement shall commence on July 1, 2024 and end on June 30, 2025. The term may be extended by the DNMDC for a renewal term or renewal terms of twelve (12) months each. Each such renewal shall be made by delivery of written notice by the DNMDC to DEGC of its intention to renew and shall be accepted in writing by the DEGC.

12. Anything contained in this Agreement to the contrary notwithstanding, either party hereto may terminate this Agreement upon ninety (90) days' advance written notice to the other party.

13. The DNMDC hereby declares, represents and warrants that it is entering into this Agreement pursuant to, and in fulfillment of, its statutory responsibilities under all applicable laws.

14. This Agreement, and the performance by the parties hereto of their respective obligations hereunder, is subject to all applicable laws.

15. This Agreement may be amended from time to time by the execution of an agreement in writing by both parties hereto.

16. Each party to this Agreement hereby represents and warrants to the other party that it has full right, power and authority to enter into and perform this Agreement; that its execution and delivery of this Agreement have been duly authorized by all necessary action; and that this Agreement constitutes its valid, binding and enforceable obligations.

[*Signatures follow on next page*]

Wherefore the parties have executed this agreement as of the date set forth above.

DETROIT NEXT MICHIGAN DEVELOPMENT COPRORATION
A Michigan public body corporate

By:_____
Printed Name: _____
Its: Authorized Agent

and

By:_____
Printed Name: _____
Its: Authorized Agent

DETROIT ECONOMIC GROWTH CORPORATION
By:_____
Printed Name: _____
Its: President and CEO

APPROVED AS TO FORM:

By: _____
Rebecca A. Navin, Esq.
Counsel to the DNMDC

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D-NMDC
Next Michigan Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

TO: BOARD OF DIRECTORS
DETROIT NEXT MICHIGAN DEVELOPMENT CORPORATION

FROM: JENNIFER KANALOS

DATE: MAY 21, 2024

RE: ELECTION OF OFFICERS

Pursuant to provisions of the Detroit Next Michigan Development Corporation's (D-NMDC's) bylaws, election of Officers of the Board of Directors is required annually.

The current officers are as follows:

Linda Forte, Chairperson
Vacancy Vice Chairperson
Marsha Bruhn, Secretary
Thomas Stallworth, Treasurer

Staff proposes that the Chairperson open the floor to nominations.

D-NMDC
Next Michigan Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

CODE DNMDC 24-05-01-43

ADMINISTRATION: ELECTION OF OFFICERS

RESOLVED, that the Board of directors of the Detroit Next Michigan Development Corporation (the "DNMDC") hereby, pursuant to provisions of its bylaws, elects the following DNMDC Board members as DNMDC's Officers to serve in the indicated capacity for a term of one year or until his or her successor is duly elected and qualified.

_____, Chairperson
_____, Vice Chairperson
_____, Secretary
_____, Treasurer

May 28, 2024

D-NMDC
Next Michigan Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226

TO: BOARD OF DIRECTORS
DETROIT NEXT MICHIGAN DEVELOPMENT CORPORATION

FROM: JENNIFER KANALOS

DATE: MAY 21, 2024

RE: SCHEDULE OF REGULAR DNMDC MEETINGS FOR FY 2024-25

Attached for the Board's review and approval is a resolution adopting a schedule indicating dates of the DNMDC Board's regular meetings for the fiscal year 2024-25.

D-NMDC
NEXT MICHIGAN DEVELOPMENT CORPORATION
500 Griswold, Suite 2200
Detroit, MI 48226

CODE DNMDC 24-05-01-44

ADMINISTRATION: SCHEDULE OF REGULAR DNMDC MEETINGS FOR FY 2024-25

RESOLVED, that the Board of Directors of the Detroit Next Michigan Development Corporation (the "DNMDC") hereby adopts the following as its schedule of regular meetings for its fiscal year beginning July 1, 2024 and ending June 30, 2025. Unless otherwise posted, such meetings will be held quarterly at 9:30 a.m. in the offices of the DEGC, 500 Griswold Street, Suite 2200, Conference Room A, as follows:

Tuesday, September 10, 2024
Tuesday, December 10, 2024
Tuesday, March 11, 2025
Tuesday, June 10, 2025

May 28, 2024