



**AGENDA**  
CHARTER TOWNSHIP OF MERIDIAN Downtown  
Development Authority  
Special Meeting  
September 20, 2021 7:30AM  
Municipal Building – VIRTUAL ZOOM MEETING  
5151 Marsh Road, Okemos



1. CALL MEETING TO ORDER
2. ROLL CALL (Pursuant to SB 1108 and locally declared state of emergency, members of a public body must state they are participating and provide the physical location (county, municipality and State) from which they are participating remotely; this information must be included in the meeting minutes)
3. MISSION: The Meridian Township DDA mission is to beautify and revitalize downtown Okemos as a very desirable place to shop, live, and do business. It is a commitment to promoting and improved quality of life by creating a friendly, walkable community embracing the natural aesthetics of the river and parks.
4. APPROVAL OF AGENDA
5. APPROVAL OF MINUTES – SPECIAL MEETING FOR AUGUST 25, 2021
6. OLD BUSINESS
  - A. VILLAGE OF OKEMOS PUBLIC PRIVATE PARTNERSHIP FINANCIALS
7. NEW BUSINESS
  - A. LOCAL DEVELOPMENT FINANCE AUTHORITY – SmartZone Participation Support
8. PUBLIC REMARKS
9. NEXT MEETING DATE
  - A. October 5, 2021, 7:30am – Town Hall Room, 5151 Marsh Road, Okemos
10. ADJOURNMENT



Charter Township of Meridian  
Downtown Development Authority (DDA)-Special Meeting  
Municipal Building, 5151 Marsh Rd., Okemos, MI 48864  
Wednesday, August 25, 2021 – Minutes

**Members**

**Present:** Susan Fulk, Renee Korrey, Bill Cawood, Will Randle, Jim Raynak, Scott Weaver, Jim Spanos, Peter Campbell, Supervisor Ron Styka and Tom Stanko

**Members**

**Absent:**

**Staff**

**Present:** Neighborhoods & Economic Development Director Amber Clark, Township Manager Frank L. Walsh, Community Planning & Development Director Tim Schmitt and Executive Assistant Michelle Prinz

**Others**

**Present:** Eric Heltzer, Advanced Redevelopment Solutions, Township Trustee Dan Opsommer, Township Treasurer Phil Deschaine

1. CALL MEETING TO ORDER

Chair Korrey called the meeting to order at 7:34am and read the mission statement.

2. APPROVAL OF THE AGENDA

Chair Korrey recommended to modify the agenda to include public remarks at the beginning of the agenda.

**MOTION BY MEMBER FULK TO APPROVE THE AMENDED AGENDA. SUPPORTED BY MEMBER CAWOOD. MOTION APPROVED 10-0.**

3. PUBLIC REMARKS

Member Spanos spoke and left the meeting.

4. APPROVAL OF MEETING MINUTES OF AUGUST 2, 2021

**MOTION BY MEMBER FULK TO APPROVE THE MINUTES. SUPPORTED BY MEMBER STANKO. MOTION APPROVED 9-0.**

5. OLD BUSINESS

A. Village of Okemos Public Private Partnership Financials

Director Clark shared the estimated total investment of the Downtown Okemos project is \$67 million generating about \$8.5 million in property tax revenue for the DDA to use in redevelopment. Tru North Development is requesting \$4.8 million of that revenue to be paid back to them within 11 years. In addition, Tru North will request about \$3.5 million from the Brownfield Redevelopment Authority (BRA). The total request of the Tru North Development team will be \$8.3 million in public assistance. There are remaining development projects that could be expensed by the DDA TIF in support of redevelopment. The burial of the Consumers Energy transmission line, ground utility updates for sewer and water, other off site construction costs that total about \$5 million. The total amount Meridian Township residents would contribute to the funding is \$4.8 million dollars. This equates to 15% of public assistance toward the project.

Eric Heltzer reviewed the project financials. The commercial portion of the project is creating the gap in funding. 3% of the gap is the request to the Township. A suggestion was made to sit down and discuss filling the gap with a private-public partnership and help from grants through the State of Michigan.

Pat Smith spoke about the project and the need for a private-public partnership to make the project work.

Manager Walsh explained that he does not believe that the Township taxpayers would be in favor of supporting apartment buildings versus the original village project.

#### B. Letter to Board-Village of Okemos Development

The DDA wrote a letter of support to the Township Board for the revised Downtown Okemos project.

#### 6. PUBLIC REMARKS

Member Randle mentioned he hoped that something will be built in Downtown Okemos and believes doing nothing is not an option. Also, he resigned from the DDA stating he is moving to Florida in two weeks for another position. However, he will continue to stay involved with the Downtown Okemos project from a distance.

#### 7. NEXT MEETING DATE

a. September 13, 2021, 7:30am

#### 8. ADJOURNMENT

The meeting was adjourned at 9:05am without objection.

**Meridian Twp DDA**  
**Preliminary Financial Statements**  
 Period Ending 8/31/2021 - UNAUDITED

**BALANCE SHEET**

	Year to Date
<b>ASSETS</b>	
Cash	\$58,345.00
Due from General Fund	\$0.00
Taxes Receivable	\$0.00
Accounts Receivable	\$0.00
Prepaid Expense	\$0.00
<b>TOTAL ASSETS</b>	<b>\$58,345.00</b>
 <b>LIABILITIES</b>	
Accrued Interest Payable	\$0.00
Due to General Fund	\$0.00
Unearned Revenue	\$0.00
Deferred Inflows of Revenue	\$0.00
LT Note Payable	\$124,500.00
<b>TOTAL LIABILITIES</b>	<b>\$124,500.00</b>
 <b>FUND BALANCE</b>	
Fund Balance 12/31/20	(\$83,407.36)
2021 YTD Net Income	\$17,252.36
<b>TOTAL FUND BALANCE</b>	<b>(\$66,155.00)</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$58,345.00</b>

**INCOME STATEMENT**

	<u>June</u>	<u>July</u>	<u>Year to Date</u>
<b>REVENUES</b>			
Tax Capture	\$0.00	\$0.00	\$16,972.41
PPT Reimbursement	\$0.00	\$0.00	\$0.00
Grants	\$0.00	\$0.00	\$0.00
DDA Downtown Events/Donations	\$0.00	\$0.00	\$0.00
Other	\$0.00	\$0.00	\$0.00
<b>TOTAL REVENUE</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$16,972.41</b>
 <b>EXPENDITURES</b>			
Operating Costs	\$97.10	\$0.00	\$654.05
Professional Consultant/Contractual Services	\$0.00	\$0.00	\$0.00
Community Projects	\$0.00	\$0.00	\$0.00
Communications	\$0.00	\$0.00	\$0.00
Conferences	\$0.00	\$0.00	\$0.00
Special Events - Celebrate Expenses	\$0.00	\$0.00	\$0.00
Tax Appeal Refunds	\$0.00	\$0.00	\$0.00
Interest on Loan	\$0.00	\$0.00	(\$934.00)
<b>TOTAL EXPENDITURES</b>	<b>\$97.10</b>	<b>\$0.00</b>	<b>(\$279.95)</b>
<b>2021 Net Income</b>	<b>(\$97.10)</b>	<b>\$0.00</b>	<b>\$17,252.36</b>



230 W Main St  
Ionia, MI 48846

## Statement Ending 08/31/2021

MERIDIAN CHARTER TOWNSHIP

Page 1 of 2

Account Number: XXXXXXX5474

>002715 3701217 0001 093443 10Z

00520656  
RSP 713  
MERIDIAN CHARTER TOWNSHIP  
DOWNTOWN DEVELOPMENT AUTHORITY  
ACCOUNTS PAYABLE  
5151 MARSH RD  
OKEMOS MI 48864-1104

### Managing Your Accounts

- Okemos
- 800.355.0641
- IndependentBank.com



Welcome to your new Independent Bank account statement! We hope you enjoy this more user-friendly and enhanced view of your accounts and transactions.

### Summary of Accounts

Account Type	Account Number	Ending Balance
Business Freedom Checking	XXXXXXXX5474	\$58,345.00

### Business Freedom Checking-XXXXXXXX5474

#### Account Summary

Date	Description	Amount
08/01/2021	Beginning Balance	\$58,345.00
	0 Credit(s) This Period	\$0.00
	0 Debit(s) This Period	\$0.00
08/31/2021	Ending Balance	\$58,345.00

#### Daily Balances

Date	Amount
08/01/2021	\$58,345.00



REVENUE AND EXPENDITURE REPORT FOR MERIDIAN TWP

PERIOD ENDING 08/31/2021

GL NUMBER	DESCRIPTION	2021 AMENDED BUDGET	YTD BALANCE 08/31/2021	ACTIVITY FOR MONTH 08/31/2021	AVAILABLE BALANCE	% BGD USED
Fund 900 - DOWNTOWN DEVELOPMENT AUTHORITY						
Revenues						
Dept 000.000						
900-000.000-402.000	CURRENT PROPERTY TAXES	6,500.00	16,972.41	0.00	(10,472.41)	261.11
Total Dept 000.000		<u>6,500.00</u>	<u>16,972.41</u>	<u>0.00</u>	<u>(10,472.41)</u>	<u>261.11</u>
TOTAL REVENUES		<u>6,500.00</u>	<u>16,972.41</u>	<u>0.00</u>	<u>(10,472.41)</u>	<u>261.11</u>
Expenditures						
Dept 000.000						
900-000.000-728.000	OPERATING SUPPLIES	3,000.00	654.05	0.00	2,345.95	21.80
900-000.000-995.000	DEBT SERVICE-INTEREST	3,735.00	(934.00)	0.00	4,669.00	(25.01)
Total Dept 000.000		<u>6,735.00</u>	<u>(279.95)</u>	<u>0.00</u>	<u>7,014.95</u>	<u>(4.16)</u>
TOTAL EXPENDITURES		<u>6,735.00</u>	<u>(279.95)</u>	<u>0.00</u>	<u>7,014.95</u>	<u>(4.16)</u>
Fund 900 - DOWNTOWN DEVELOPMENT AUTHORITY:						
TOTAL REVENUES		6,500.00	16,972.41	0.00	(10,472.41)	261.11
TOTAL EXPENDITURES		<u>6,735.00</u>	<u>(279.95)</u>	<u>0.00</u>	<u>7,014.95</u>	<u>4.16</u>
NET OF REVENUES & EXPENDITURES		(235.00)	17,252.36	0.00	(17,487.36)	7,341.43

Fund 900 DOWNTOWN DEVELOPMENT AUTHORITY

GL Number	Description	Balance
*** Assets ***		
	RECEIVABLES-CUSTOMERS	0.00
	RECEIVABLES-TAXES	0.00
	Cash and Cash Equivalents	58,345.00
	Due From Other Funds	0.00
	Investments	0.00
	OTHER ASSETS	0.00
	<b>Total Assets</b>	<b>58,345.00</b>
*** Liabilities ***		
	Accounts Payable	0.00
	ACCRUED AND OTHER LIABILITIES	0.00
	Deferred Revenue	0.00
	Due to Other Funds	0.00
	Long Term Liabilities	124,500.00
	Unclassified	0.00
	UNEARNED REVENUE	0.00
	<b>Total Liabilities</b>	<b>124,500.00</b>
*** Fund Balance ***		
	UNASSIGNED FUND BALANCE	(83,407.36)
	<b>Total Fund Balance</b>	<b>(83,407.36)</b>
	<b>Beginning Fund Balance</b>	<b>(83,407.36)</b>
	<b>Net of Revenues VS Expenditures</b>	<b>17,252.36</b>
	<b>Ending Fund Balance</b>	<b>(66,155.00)</b>
	<b>Total Liabilities And Fund Balance</b>	<b>58,345.00</b>



**Questions:**  
Visit: [ConsumersEnergy.com](http://ConsumersEnergy.com)  
Call us: **800-805-0490**

Amount Due: **\$189.34**

Please pay by: **September 07, 2021**



**C/O DOWNTOWN DEV AUTH  
MERIDIAN CHARTER TOWNSHIP  
5151 MARSH RD  
OKEMOS MI 48864-1104**



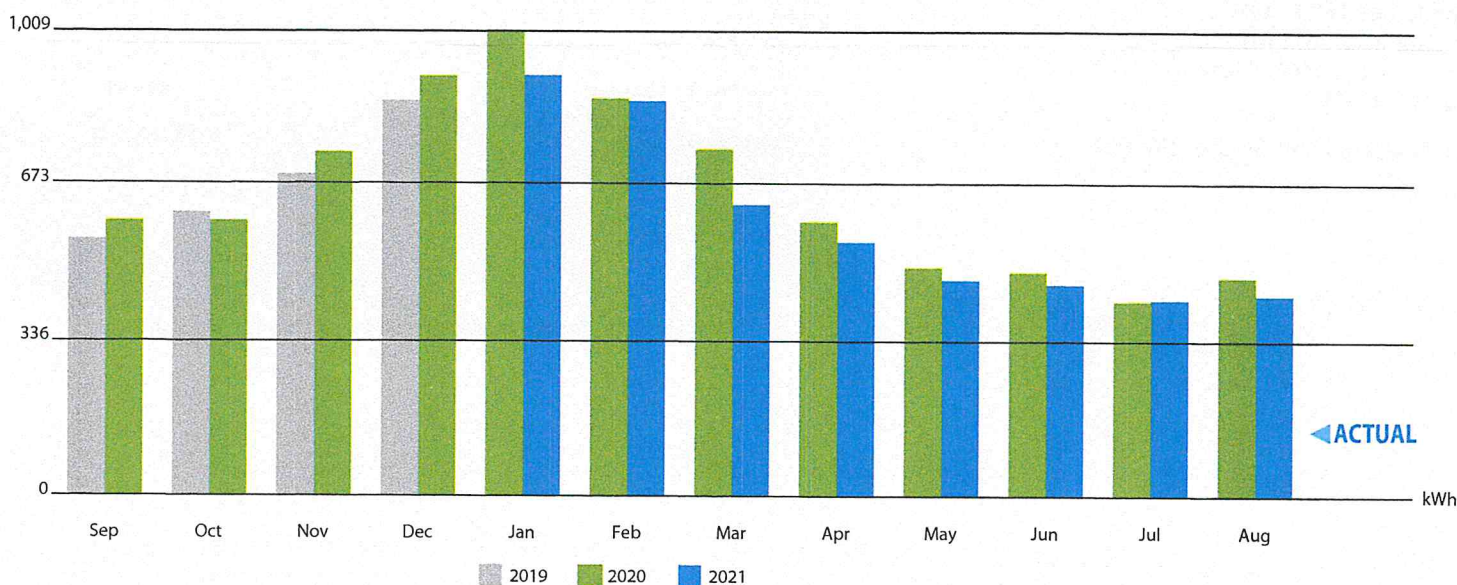
▶ **Reminder - previous amount due 08/06/21. Please pay your previous amount to avoid credit action. Thank you.**

▶ **Service Address:**  
2167 Hamilton Rd  
Okemos MI 48864-1643

## August Energy Bill

Service dates: July 15, 2021 - August 12, 2021 (29 days)

### Total Electric Use (kWh - kilowatt-hour)



### August Electric Use

**432 kWh**

August 2020 use: 470 kWh

Cost per day:

**\$3.22**

kWh per day:

**15**

Prior 12 months electric use:

**7,551 kWh**

**STAY SAFE:** Call 9-1-1 and 800-477-5050. We'll respond day or night.



**Downed power lines.**  
Stay 25 feet away. Call from a safe location.



**If you smell natural gas.**  
If the "rotten egg" odor of gas is apparent, call from a safe location.



## Explore Energy Efficiency Solutions for Your Business

Discover the many ways your business can save, or tell us a little about your business to find the solutions best suited to you.

**Get started**

[www.ConsumersEnergy.com/startsaving](http://www.ConsumersEnergy.com/startsaving)





## METER INFORMATION

Your next scheduled meter read date is on or around 09/13/2021

### Electric Service:

Smart Meter  
Meter Number: 31278553  
POD Number: 0000004053513  
Beginning Read Date: 07-15  
Ending Read Date: 08-12  
Beginning Read: 34030  
Ending Read: 34462 (Actual)  
Usage: 432 kWh

Total Metered Energy Use: 432 kWh

Payments applied after Aug 13, 2021 are not included.

## Electric Charges

Energy	432@ 0.092266	\$39.86
PSCR	432@ 0.007090	\$3.06
System Access		\$28.22
U20697 Deferral Surcharge	432@ 0.000555	\$0.24
Distribution	432@ 0.047786	\$20.64
FCM Incentive	432@ 0.000098	\$0.04
Power Plant Securitization	432@ 0.001256	\$0.54
Low-Income Assist Fund		\$0.91
<b>Total Electric</b>		<b>\$93.51</b>

**Total Energy Charges \$93.51**

**Amount Due: \$189.34**  
by September 07, 2021

If you pay after the due date, a 2% late payment charge will be added to your next bill.

Please make any inquiry or complaint about this bill before the due date listed on the front. Visit [ConsumersEnergy.com/aboutmybill](http://ConsumersEnergy.com/aboutmybill) for details about the above charges.

## NEWS AND INFORMATION

Please see the insert for details on the environmental characteristics of electricity delivered to customers.

**ALERT - Beware of phone and email scams regarding utility payments:** Consumers Energy

never demands payment using only a prepaid card. Many options at [www.ConsumersEnergy.com/waystopay](http://www.ConsumersEnergy.com/waystopay).

Consumers Energy is regulated by the Michigan Public Service Commission, Lansing, Michigan

## Ways to pay your energy bill:



### Auto-pay

Checking or savings

### Auto-pay

Discover® MasterCard® or Visa® (Eligibility varies)



### eLockbox

via ACH

Secure electronic payment with emailed remittance



### Same-day payment

[ConsumersEnergy.com](http://ConsumersEnergy.com)

Discover® MasterCard® Visa® or eCheck



### Same-day payment

866-329-9593

Discover® MasterCard® Visa® or eCheck



### By mail

Check, money order

Consumers Energy  
Payment Center  
P.O. Box 740309  
Cincinnati, OH 45274-0309



### In person

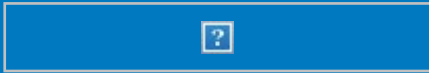
Cash, check, card or money order

Varies by authorized payment location  
Fee may apply

For more information, visit [ConsumersEnergy.com/waystopay](http://ConsumersEnergy.com/waystopay)

**From:** [Consumers Energy](#)  
**To:** [Amber Clark](#)  
**Subject:** Consumers Energy: Payment Posted  
**Date:** Thursday, September 9, 2021 3:46:35 PM

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 LOG IN

# Payment Posted

**Account Number:** xxxx xxxx 2681

**Service Address:** 2167 Hamilton Rd Okemos MI 48864-1643

Hello,

Your payment for C/O DOWNTOWN DEV AUTH at 2167 Hamilton Rd Okemos MI 48864-1643 in the amount of \$189.34 has been applied on September 09, 2021.

Your confirmation number is: 1937519492.

Please log into your [online account](#) to view your payment.

Thanks for being our customer.

Sincerely,  
Consumers Energy

Please do not reply to this automated email message.

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[Terms & Conditions](#)

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**ADVANCED REDEVELOPMENT SOLUTIONS**

PO Box 204, Eagle MI 48822

Tel 517.648.2434

ephelzer@msn.com

**MEMORANDUM**

To: Downtown Development Authority (DDA) Board Members – Meridian Township  
From: Eric P. Helzer, EDFP, Principal – Advanced Redevelopment Solutions (ARS)  
Copy: Pat Smith & Jonathan Branoff – Village of Okemos, LLC (VOO), and John Peckham – ARS  
Date: September 8, 2021

**Subject: Village of Okemos, LLC – Financing Status**  
**Village of Okemos Redevelopment Project – Hamilton and Okemos Roads (Project)**  
**Meridian Township, Okemos, MI 48864**

On behalf of the Village of Okemos, LLC (VOO), see attached updated Source of Funds Analysis we have prepared as a result of a good working session between the VOO development team members and the Township representatives on Wednesday September 8, 2021. The gap in financing to develop this exciting mixed-use redevelopment Project was discussed at length during this meeting. As a result of these discussions, an additional Meridian Township Redevelopment Fund Grant addressing the Off-Site Costs associated with existing poor infrastructure conditions (roads and sidewalks, water, sanitary sewer, storm sewer, electrical, gas, etc.) necessary to allow this mixed-use redevelopment Project to proceed as one part of the solution satisfying a portion of the gap in financing. As such, to close the remaining gap in financing, VOO with the support of the Township, will pursue, through the Michigan Economic Development Corporation (MEDC) and the Michigan Strategic Fund (MSF), a Michigan Community Revitalization Program (MCRP) Grant and Loan.

In short, the following identifies the VOO current estimates of the Project’s future requested “asks” of the Township once we meet with the MEDC to gain acknowledgement of their support for gap financing with the MCRP.

Estimated Amounts by Program Pending Approval by Township (does not include State agency programs)

Downtown Development Authority (DDA) TIF = \$2,257,655

Meridian Township Redevelopment Fund Grant #2 = \$570,000

Meridian Township Redevelopment Fund Grant #3 = \$1,899,153

*Total Estimated Amount of Request to Township = \$4,726,808*

Additionally, a Brownfield Plan will need to be approved by the Township to allow for an Act 381 Wok Plan request of the State to gain access to State Tax Increment Revenues (TIRs) estimated at \$2,849,727, since local TIRs are captured by the DDA.

We look forward to your continued support and our future discussions on this exciting Project.

ATTACHMENT:

Sources of Funds Analysis as of September 8, 2021

## Village of Okemos Redevelopment Project - Sources of Funds Analysis (9-8-2021)

	Privately Funded (Developer) <i>(pending)</i>	EGLE Grant <i>(secured)</i>	EGLE Loan * <i>(secured)</i>	BRA TIF * <i>(pending)</i>	DDA TIF * <i>(pending)</i>	Meridian Twp Redevelopment Fund Grant #1 <i>(secured)</i>	Meridian Twp Redevelopment Fund Grant #2 <i>(pending)</i>	Meridian Twp Redevelopment Fund Grant #3 <i>(pending)</i>	MCRP Gap Financing (\$750,000 Grant, \$5,000,000 Loan) <i>(pending)</i>	GRAND TOTAL
<b>\$ Amount</b>	\$ 54,820,856	\$ 905,077	\$ 905,275	\$ 2,849,727	\$ 2,257,655	\$ 33,980	\$ 570,000	\$ 1,899,153	\$ 5,750,000	\$ 69,991,723
<b>%-age of Grand Total</b>	78.32%	1.29%	1.29%	4.07%	3.23%	0.05%	0.81%	2.71%	8.22%	100.00%
Privately or Publicly Sourced	Private	Public	Public	Public**	Public**	Public	Public	Public	Public	NA
<b>Private Portion</b>										
Private \$ Amount	\$ 54,820,856	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	TBD	\$ 54,820,856
Private %-age of Grand Total	78.32%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	TBD	78.32%
<b>State Public Portion</b>										
State Public Portion \$ Amount	\$ -	\$ 905,077	\$ 905,275	\$ 2,849,727	\$ -	\$ -	\$ -	\$ -	\$ 5,750,000	\$ 10,410,079
State Public Portion %-age of Grand Total	0.00%	1.29%	1.29%	4.07%	0.00%	0.00%	0.00%	0.00%	8.22%	14.87%
<b>Local Public Portion</b>										
Non-Meridian Township Local Public Portion (\$ Amount)	\$ -	\$ -	\$ -	\$ -	\$ 1,539,169	\$ -	\$ -	\$ -	NA	\$ 1,539,169
Non-Meridian Township Local Public Portion (%-age of Grand Total)	0%	0%	0%	0%	2.20%	0%	0%	0%	NA	2.20%
Meridian Township Local Public Portion (\$ Amount***)	\$ -	\$ -	\$ -	\$ -	\$ 718,486	\$ 33,980	\$ 570,000	\$ 1,899,153	NA	\$ 3,221,619
Meridian Township Local Public Portion (%-age of Grand Total***)	0%	0%	0%	0%	1.03%	0.05%	0.81%	2.71%	NA	4.60%

**NOTES:**

\* The Developer will be borrowing from a bank or other institution against the Brownfield & DDA TIF Recapture. The amount that can be borrowed will be determined by the Net Present Value of the TIF. The longer the recapture schedule the lower the Net Present Value of the TIF, and therefore the less the Developer is able to borrow against the TIF. Anything that delays the full recapture of the TIF reduces the Net Present Value of the TIF, lowers the amount that the Developer can borrow against the TIF, and hurts the Developer's ability to move forward with the project. Based on recent lender discussions, we are estimating that we can borrow approximately 65% of the Year 1 Net Present Value. BRA TIF Bank Loan = \$663,026 (Note that the EGLE Loan must first be repaid with BRA TIF revenues then the BRA TIF Bank Loan debt service can be reimbursed with the BRA TIF). DDA TIF Bank Loan = \$1,257,932.

\*\* As TIF is a reimbursement program generated from a Developer's private investment as a result of their improvements, the governing Authority (BRA/DDA) uses the captured new tax increment revenues to reimburse the Developer (or the Township) for their incurred costs of the completed eligible work under the TIF Plan. As such, the Developer's own created new tax dollars are repaid back to the Developer until such time that the eligible costs the Developer has incurred are fully reimbursed. However, the Developer must find sources of funds to pay for the up front work (i.e Bank Construction Loans, Owner's Equity, EGLE Loan) and wait for the annual TIF reimbursements to service the Developer fronted sources of funds. Without the completion of the proposed Project there would be no new tax incremental revenues created on this Project property. In other words, without the redevelopment project, property values will not increase and no new taxes will be available to pay for eligible needed improvements to land (environmental/asbestos abatement/demolition) or infrastructure improvements (water, sanitary sewer, storm sewer, electric, gas, roads/sidewalks, etc.).

\*\*\* Meridian Township's portion of the DDA TIF contribution to the Project is based upon the millages rates used in the approved DDA Development and TIF Plan page 20. Meridian Township's millage rate is 8.8007 mills out of a total of capturable millages in the amount of 27.6539 mills due to the Capital Area District Library opting out of the Development and TIF Plan. Therefore, Meridian Township is contributing 31.82% of the capturable millages to the DDA Development and TIF Plan.

**Advanced Redevelopment Solutions**



**To: Downtown Development Authority Board Members**  
**From: Amber Clark, Neighborhoods & Economic Development Director**  
**Date: September 20, 2021**  
**Re: SmartZone Local Development Finance Authority**

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A request before the Township board is to declare intent to the Lansing Regional SmartZone a Local Development Finance Authority (LDFA), to include the proposed Meridian Township parcels within this Tax Authority for the next five years. In order to meet approval deadlines, the board could request staff to indicate the intent to include the proposed parcels with communication to the LDFA body. This would allow for the LDFA board to move forward with the creation of TIF plan and Interlocal agreements. At the September 21st Township Board meeting, the board could authorize the Resolution of Intent which documents the intent of Meridian Township to set a date for public hearing on the adoption of a proposed resolution to join the LDFA.

The purpose of this authority is to connect higher education and community with good high tech jobs. That happens through innovation, commercialization, and entrepreneurship. The LDFA focuses in assisting entrepreneurs with their startups, growing innovation from Lansing Community College and Michigan State University. Their priority focus is on businesses that involve technology and research. A recent local success of the "SmartZone" is High Caliber Karting, which began in the Technology Innovation Center (TIC) in the City of East Lansing and now has a home in the Meridian Mall. Previous memos document the history of the LDFA for reference.

#### Township Benefits

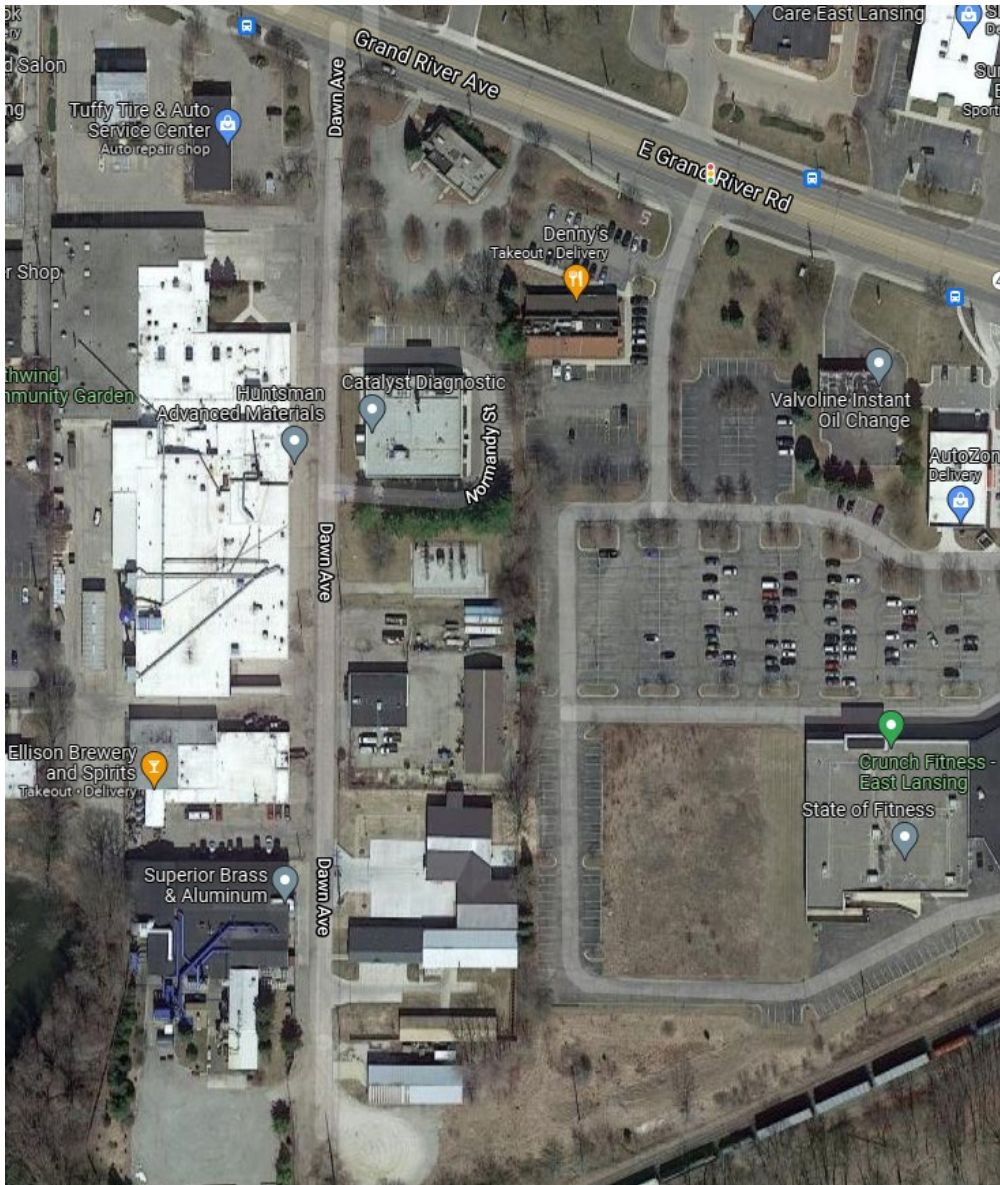
A benefit of Meridian Township joining the regional SmartZone is direct access to innovative programs, businesses and graduates of Lansing Community College and Michigan State University. This aligns opportunities for regional vision and growth across the municipalities. Working in collaboration with Lansing and East Lansing, the ability to build a regional corridor is more likely to exist with the sharing of regional resources to build on current innovation of region. Extensions for SmartZone's occur every five years for additional parcel inclusion for added rewards for attracting key development. The goal of the SmartZone is to create high tech jobs within a core region for maximum return on investment. With federal funding programs pushing the envelope on medical technology, financial technology and Environmental technology based innovations, this is a great opportunity for our local businesses to gain further assistance for expansion through federal funding.

#### Tax Capture

The proposed location does include parcels within the Corridor Improvement Authority boundaries. Currently the Corridor Improvement Authority does not have an active Tax Increment Plan. Should the board create a plan the LDFA would continue to capture the State, Local and Intermediate school taxes on real and personal property only up to 50%. To make the School funds whole, annually State of Michigan approves reallocation of those captured taxes from the general fund to keep those school funds whole. This proposed SmartZone extension would include a 90% local capture and 10% shared rising fund with an intergovernmental agreement between municipalities. The current proposed split would provide communal fund assistance to support development activities for all eligible properties.

## Proposed Area

- Dawn Ave- Grand River Ave  
Currently the largest operators on Dawn Ave are Ellison Brewery, Consumers Energy, Superior Brass & Aluminum, Huntsman Advanced Materials and MSU Van Camp Incubator. Van Camp has seen tremendous success in the past few years with wet lab occupancy at 100%. Current office space in Van Camp is 50% a higher occupancy rate for office space during COVID. The decision to include the 10 parcels on Dawn Ave relate to the industrial zoned parcels, the typical business make up in the area and potential for development. Investments to these properties have started to see a small uptick in value, with one building making vast improvements to increase the taxable value to over six figures.





- Towner Ave- Saginaw Street 1-69

The local businesses that are established in this portion of our community are mostly contractor based businesses like Meridian Company. When speaking with developers and property owners on Towner Road, there is a desire to make improvements that allow for more innovation at their business. Knowing of the potential in redevelopment, we propose adding the parcels on Towner road, zoned industrial to the SmartZone.

