

1. CALL MEETING TO ORDER
2. ROLL CALL
3. MISSION: Set the standard in creating an entrepreneurial culture; be the example for revitalization of our business districts and be the leaders in building sustainable public/private partnerships.
4. PRESENTATION: Value Engineering
5. APPROVAL OF AGENDA
6. CONSENT AGENDA
 - A. Minutes –Meeting October 7, 2021
 - B. Financial Report
 - C. Development Projects
7. PUBLIC REMARKS
8. OLD BUSINESS
 - A. Acceptance of \$1000 Reimbursement for Lunar New Year Celebration 2019
 - B. Village of Okemos Request for Township Assistance Update
9. NEW BUSINESS
 - A. Approval of Shop Small 2021 Initiative
10. TOWNSHIP REPORTS
 - A. Township Board
 - B. Township Manager
 - C. Planning Commission
 - D. Chair
 - E. Staff
11. COMMUNITY REPORTS
 - A. Meridian Mall
 - B. MABA
12. OPEN DISCUSSION/BOARD COMMENTS
13. PUBLIC REMARKS
14. NEXT MEETING DATE
 - A. December 2, 2021, 7:30am
15. ADJOURNMENT



To: Meridian Economic Development Corporation

From: Amber Clark Director Neighborhoods & Economic Development

Date: November 4, 2021

Re: PRESENTATION: VALUE ENGINEERING

Summary

As part of the Mission for the Meridian Economic Development Corporation you are committed to being the leaders in building sustainable public/private partnerships. Value Engineering expressed interest to sit during a Meridian EDC meeting, present who they are and what their experience has been in Meridian Township. Welcome Value Engineering.

History

The Meridian Economic Development Corporation (EDC) has engagement as a part of what they wish to do to elevate the economic development in our community. The Economic Development Director communicates regularly with business owners and invites them to attend our meetings. The information we receive directly from business owners is vital to our ability to plan and develop suitable practices for the community.



Charter Township of Meridian
Meridian Economic Development Corporation
5151 Marsh Road, Okemos, MI 48864
Thursday, October 8, 2021- Minutes -DRAFT

Members

Present: Chair Kim Thompson, Vice Chair Brenda Chapman, Manager Frank Walsh, Dave Ledebuhr, Adam Carlson, Joel Conn, Treasurer Phil Deschaine, Trustee Kathy Sundland

Members

Absent: Tom Conway, Henry Kwok

Others

Present: Neighborhoods & Economic Development Director Amber Clark, and Trustee Patricia Herring Jackson

1. CALL MEETING TO ORDER

Vice Chair chapman called the meeting to order at 7:31 am and read the mission statement.

2. **MISSION:** Set the standard in creating an entrepreneurial culture, be the example for revitalization of our business districts, and be the leaders in building sustainable public/private partnerships.

3. APPROVAL OF THE AGENDA

MOTION BY MEMBER DUNHAM TO APPROVE THE AGENDA. SUPPORTED BY MEMBER LEDEBUHR. MOTION PASSES 8-0.

4. CONSENT AGENDA

- a. Minutes-August 5, 2021
- b. Financial Report
- c. Development Projects

MOTION BY MEMBER DUNHAM TO APPROVE THE CONSENT AGENDA. SUPPORTED BY MEMBER CARLSON. MOTION PASSES 8-0.

5. PUBLIC REMARKS

None.

6. OLD BUSINESS

- a. Celebrate Meridian Motor Days-Meridian Cares
Director Clark provided the recap of the Meridian Motorfest hosted by High Caliber Karting and Cars & Coffee Organization in the Lansing region. The event generated \$1583 that went directly to Meridian Cares. Over 175 cars and 200 participants at the event on September 4th. The event was so great the High Caliber group is already planning items for next year, 2022.
- b. Director Clark began review of the item by clarifying, Village of Okemos LLC will be the formal entity title and moving forward Tru North is no longer associated with the project. Will Randle previously represented Tru North and they are no longer affiliated with the project. Village of Okemos LLC team's memo requests for the Township to commit financial support of the project. The memo indicates that the Village of Okemos development will create about \$8.5 Million dollars in tax increase to be used by the Township or developer for public improvements. The developer is requesting the use of \$2.5 Million for infrastructure work on Ardmore, Clinton and Hamilton roads. The developer also requests an additional \$2.3 Million from the Meridian Redevelopment Fund to support additional street infrastructure for the project. The funds from the redevelopment fund will be reimbursed by the DDA TIF funding over time.

Manager Walsh spoke to the EDC members to remind them of the long history of working with this development team. Years ago the same team for the Village of Okemos, came to the Township with a concept for what is the Elevation Apartments project. That is great project that supports employees for Delta Dental and Jackson National Life; almost fully occupied market rate residential development. The same group promised a grocery market in the south of town where the old Value Tire store sits. Before the Elevation project was complete the market concept was removed from the project. Some in the community feel like it is a bait and switch tactic to build residential with higher density and withdraw the commercial elements. The Township has designated the four corners area with the ability to build as dense and as high as feasibly necessary. The development team came in July with a request to reduce the commercial nonresidential space and the Township board would not support the request. The Township has come very far and is committed to assisting a developer with creating a new downtown as long as the intended vision of commercial corridor on Okemos road is met.

Vice Chair Chapman raised the question regarding the amount of commercial space in the project an appropriate amount to desire considering the lack of lending from commercial bankers for development. Other members agreed that the concern for the Township is whether supporting the project for about \$5 Million dollars is a feasible request and is the right vision for the community. The concern falls to whether the commercial spaces will be successful or remain empty for extended periods of time.

Vice Chair Chapman requests the developer include more information in the future with requests for financial assistance so the EDC members can have a better understanding of what the public improvements will be and their estimated costs.

7. NEW BUSINESS

- a. Meridian Economic Development Strategy/Market Study

Director Clark discussed that a new Economic Development Strategy is a requirement to be maintained as a part of the Redevelopment Ready Communities certification. The current ED plan was adopted in 2018. Director Clark proposed having a market study issued for the Township to better develop the current strategy and adopt a new plan for 2022. Commissioners voiced agreement to make updates to the current ED plan however did not wish to spend money on a market study due to the volatility of the market due to COVID-19. Members expressed interest for a market study when the economic environments stabilize. Members voted to create a subcommittee to work on a new economic development plan without the pursuit of a market study. Members of that subcommittee are: Treasurer Deschaine, Dave Ledebuhr, Brenda Chapman, and Kim Thompson. Staff will plan meetings for the subcommittee to work on a new plan and present it by early first quarter of 2022.

8. TOWNSHIP REPORTS

a. Township Board

Treasurer Sundland reported the following:

- Approved the rezoning at Jolly and Kansas for Sparrow.
- Approved the Township Budget
- Working on the Sign Ordinance with the Planning Commission
- MUPUD amendments are under discussion with the Township Board
- The Township will come up with a process to spend the ARP funding

b. Township Manager

Manager Walsh reported the following:

- Silverleaf/Silverstone and Copper Creek Developments underway
- New Assessor and she is working from level 3 to level 4 with State of Michigan
- Proud to report a healthy fund balance for the Township
- The Township will receive \$4.5 million in American Rescue Plan funds and the board rather than discuss what it will pay for, will first determine what the process will be to spend the funds.
- Pine Village has their building permit.
- Board approved the substantial increase to the Redevelopment fund by \$2 Million
- Working with the Village of Okemos to secure the needed funding for the project
- Neighborhood meeting with neighbors on Lagoon Drive.

c. Planning Commission

- MUPUD is at the Township Board level for approval
- Working on Sign ordinance as legal judgement ruled in favor of only enforcing the size, location, height etc. of the sign and not what it says. Limits free speech.
- Our current sign ordinance is outdated with many sections not seeing an update since 1970. A proposal to start the entire ordinance over is being presented.

d. Chair
None.

e. Staff

Director Clark reported the following:

- DDA is working on programs that could enhance DDA businesses.

- The libraries are working on a volunteer fair.
- Haslett Marathon construction is underway.
- Joe's on Jolly is also underway.
- A new bakery is coming to the Township.
- Working on potential Mall development
- Preparing work for RRC and presenting steps to the Township Board

9. COMMUNITY REPORTS

a. Meridian Mall

Member Dunham reported that shoppers are back in action and reports of cellphone usage show the numbers are getting back to regular. New businesses coming to the Mall as well as seasonal operators. 24% current vacancy rate and about 400,000 visits over the course of the summer. Staffing shortages are the biggest trends for operators.

b. MABA

Director Clark reported that MABA is meeting in hybrid form at the MSUFCU Farm Lane location.

10. OPEN DISCUSSION/BOARD COMMENTS

None

11. PUBLIC REMARKS

None.

12. NEXT MEETING DATE

- November 4, 2021 at 7:30am

13. ADJOURNMENT

Hearing no objection, Chair Thompson adjourned the meeting at 8:59am.



230 W Main St
Ionia, MI 48846

Statement Ending 09/30/2021

CHARTER TOWNSHIP OF MERIDIAN

Page 1 of 2

Account Number: XXXXXXX2419

>001294 3991218 0001 093443 10Z

02563370
NSP 967
CHARTER TOWNSHIP OF MERIDIAN
ECONOMIC DEVELOPMENT CORP
MERIDIAN TOWNSHIP EDC/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
BusinessFlex TM	XXXXXXXX2419	\$39,968.83

BusinessFlex TM-XXXXXXXX2419

Account Summary

Date	Description	Amount
09/01/2021	Beginning Balance	\$42,987.13
	1 Credit(s) This Period	\$1.70
	2 Debit(s) This Period	\$3,020.00
09/30/2021	Ending Balance	\$39,968.83

Interest Summary

Description	Amount
Annual Percentage Yield Earned	0.05%
Interest Days	30
Interest Earned	\$1.70
Interest Paid This Period	\$1.70
Interest Paid Year-to-Date	\$16.83
Average Ledger Balance	\$41,467.80

Other Credits

Date	Description	Amount
09/30/2021	Credit Interest	\$1.70

Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount
1045	09/02/2021	\$20.00	1046	09/16/2021	\$3,000.00

* Indicates skipped check number

Daily Balances

Date	Amount	Date	Amount
09/01/2021	\$42,987.13	09/16/2021	\$39,967.13
09/02/2021	\$42,967.13	09/30/2021	\$39,968.83

Interest Rate Changes

Interest Rate As Of Date	Interest Rate
09/01/2021	0.0500%



Amber Clark
Neighborhoods & Economic
Development Director
Meridian Township
Economic Development and Projects
November 2021

New Businesses Opening/Relocating

- Williams Audi Volkswagen Jolly Road
- Square One Breakfast
- Tinkr LAB 2650 E Grand River Ave

Under Construction

- Haslett Marathon-1619 Haslett Road
- Chief Okemos Circle Condos
- Red Cedar Manor-Commercial/Residential Development
- Silverstone Estates—residential development Powell Road
- Copper Creek residential neighborhood off Haslett Road
- Williams Volkswagen of Okemos -2186 Jolly Road
- Joe's on Jolly 2360 Jolly Road
- Buddy's Pizza 2010 Grand River Ave
- Sparrow 24 Hr Emergency Room -2446 Jolly Road

Approved/Not Commenced

- Silverleaf Condominiums
- Woda Cooper submitted site plan approved
- Newton Park Apartments Multifamily mixed use Haslett Road (SE corner Okemos/Haslett)-approval for SUP extended for another year – proposed amendment partial approval
- Pine Village 1673 Haslett Road Commercial /Residential development approved *Meridian Township Brownfield Plan* – proposed amendment to rearrange first floor
- Village of Okemos 4661 Okemos Road Commercial/Residential development *Approved EGLE Brownfield, Meridian Redevelopment Fund*

Ribbon Cuttings:

Thatch Computer Friday 22th October 2021@ 4:30 pm
Coast to Coast Cabinets Thursday November 18th 2021@ 12:00p
Tinkr LAB November 2021- Friday October 29th @ 11:00
Grand Opening Saturday October 30th at 11:30am
Juice Nation Friday October 29th 2021@ 1:00p
Keller Williams Okemos- December 1st TBD

Other Township Happenings

LEAP PFAC Art Grant reveal Friday November 19th at 11:00am



INVOICE

October 1, 2021

Executive Director
Burcham Hills Retirement Center II
2700 Burcham Drive
East Lansing, MI 48823

RE: Meridian Township Economic Development Corporation
Burcham Hills Retirement Center II, Okemos, Michigan

Dear Director:

Please see attached Agreement for Payment of Issuer's Costs dated June 7, 2018.

Please consider this letter an invoice for the 2021 payment of \$10,000.00 due before November 30th.

For all future correspondence, please direct your inquiries to:

Meridian Township Department of Community Planning & Development
Amber Clark, Neighborhoods & Economic Development Director / clark@meridian.mi.us /
517-853-4568
5151 Marsh Road, Okemos, MI 48864

Your attention and cooperation to this matter are greatly appreciated.

Sincerely,

A handwritten signature in black ink, appearing to read "Amber Clark", is written over a circular scribble.

Amber Clark
Economic Development Director

BURCHAM HILLS SERIES 2018 BONDS
AGREEMENT FOR PAYMENT OF ISSUER'S COSTS

THIS AGREEMENT is entered into as of the 7th day of June, 2018, by and between the **Economic Development Corporation of the Charter Township of Meridian**, a public body corporate existing under the laws of the State of Michigan (the "Issuer"), the **Charter Township of Meridian**, a municipal corporation (the "Township"), and **Burcham Hills Retirement Center II**, a Michigan nonprofit corporation (the "Corporation").

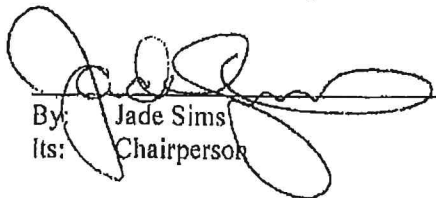
The Issuer has historically issued certain bonds and refunding bonds to finance acquisition, improvements, and debt service of a continuing care retirement community and will issue certain refunding bonds, Series 2018 Bonds, under a Loan Agreement and Trust Indenture dated July 1, 2018 (the "Series 2018 Bonds Agreement"). The Issuer will agree to issue the Series 2018 Bonds, as provided in the Series 2018 Bonds Agreement and other Series 2018 Bond documents between the Corporation and the Issuer.

Pursuant to Section 311 of the Series 2018 Bonds Agreement, the Corporation recognizes that the Issuer will incur certain fees and expenses in issuance of the Series 2018 Bonds, as well as certain additional continuing fees and expenses in administering and overseeing the Series 2018 Bonds after their issuance and through the maturity of those Series 2018 Bonds.

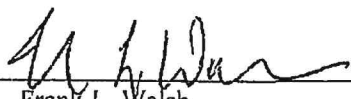
THEREFORE, in consideration of the mutual covenants contained herein and in the Series 2018 Bonds Agreement and other Series 2018 Bond documents, the Corporation acknowledges a firm obligation to pay the Issuer for the Issuer's annual estimated costs in the amount of **\$10,000.00 (Ten-Thousand Dollars)**, which amount the Corporation shall pay to the Issuer annually on or before each November 30 through the maturity of the Series 2018 Bonds. The Township or its staff may periodically deliver an invoice or other payment reminder to the Corporation on behalf of the Issuer.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed by their authorized officers, all as of the date first written above.

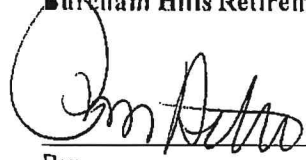
**Economic Development Corporation
of the Charter Township of Meridian**


By: Jade Sims
Its: Chairperson

Charter Township of Meridian


By: Frank L. Walsh
Its: Township Manager

Burcham Hills Retirement Center II


By: ED
Its: 6/11/18



To: Meridian Economic Development Corporation

From: Amber Clark Director Neighborhoods & Economic Development

Date: November 4, 2021

Re: Acceptance of Lunar New Year Celebration Sponsorship Refund

This board approved \$1000 in sponsorship funds to celebrate the Lunar New Year in 2020 with the Greater Lansing Chinese Association. Due to the COVID-19 shutdown, the celebration was postponed in early 2020 and eventually canceled.

February 4, 2021, the EDC voted to approve a request to the Greater Lansing Chinese Association, to return the funding to the EDC as the event did not proceed in 2020 or 2021. Please see attached a copy of the returned check.

THE FACE OF THIS DOCUMENT HAS A COLORED BACKGROUND - NOT A WHITE BACKGROUND

Debtor in Possession

CBL[®]

CBL & Associates Mgt, Inc.
2030 Hamilton Place Blvd
CBL Center Suite 500
Chattanooga, TN 37421-6000
17-2/910

Void after 180 days from date of check

PAY **** ONE THOUSAND AND 00/100 DOLLARS

TO THE
ORDER OF

09/30/2021

\$1,000.00***

Meridian Township

5151 Marsh Road
Okemos, MI 48864

Luzma Khalid



May 15, 2020

Mr. Dan Irvin
General Manager
Meridian Mall Management Office
1982 West Grand River Avenue
Okemos, MI 48864

RE: 2020 Chinese New Year Celebration

Dear Mr. Irvin:

Since 2013, the Meridian Township Economic Development Corporation (the "MTEDC") has contributed to the Chinese New Year Celebration event hosted by the Greater Lansing Chinese Association and held at the Meridian Mall. The MTEDC views this annual contribution as a way to support the cultural and business contributions that Chinese-American residents bring to Meridian Township. The MTEDC contributed \$1,000 in support of the 2020 event. The 2020 contribution was intended to offset rental expenses and was paid directly to the Meridian Mall.

Due to the devastating impact of the COVID-19 crisis, we understand the 2020 Chinese New Year Celebration event has been cancelled. Accordingly, the MTEDC is requesting that its 2020, \$1,000 contribution be held as a deposit by the Meridian Mall and applied next year to the 2021 Chinese New Year Celebration.

Please let me know if it is possible to approve the MTEDC's request. Thank you for your consideration and let me know if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Jade Sims", with a large, stylized flourish at the end.

Jade Sims
Chair, Economic Development Corporation
Meridian Charter Township
(517) 819-6988
sims@broad.msu.edu

cc: Greater Lansing Chinese Association
MTEDC Members
Meridian Township Economic Development Director



To: Economic Development Corporation Directors
From: Neighborhoods & Economic Development Director Amber Clark
Date: November 4, 2021
RE: Village of Okemos Financial Public Incentive Memo

Summary

The attached memo was created by the Village of Okemos LLC, development team regarding the Village of Okemos redevelopment at Hamilton and Okemos roads in Meridian Township.

The Community has requested a healthy commercial 'downtown' and it is the mission of Meridian Township leadership to develop a district that invites a mixture of residents with viable businesses for a healthy corridor. The attached memo reviews the proposed requests from the developer for the available public funding buckets that can support the revitalized area.

History

The Meridian Economic Development Corporation is the body to review requests of the Meridian Redevelopment Fund, a fund created by Meridian Township to aid in the future redevelopment of the Potential Intensity Change Areas. PICAs as we refer to them have been established at the "Carriage Hills" commercial district on Lake Lansing Road, Haslett Village Square at Haslett/ Marsh Road and Village of Okemos at Hamilton and Okemos. The Township Board recently approved the increase to the Meridian Redevelopment Fund to over \$2 Million. The proposal in front of the EDC currently is about \$2.6 Million in funding that will be necessary to support the project. The developer will have to apply to the Meridian Redevelopment Fund and include specifics of eligibility for the request to be reviewed by the Meridian EDC. With a recommendation from the EDC, the Township Board will have final approval on any public assistance funds for redevelopment projects. Please see the memo from the developer attached.

Budgetary Considerations

The current budgetary considerations include the use of the Meridian Redevelopment fund for the project with a reimbursement made by the DDA to the MRF through the Tax Increment Financing.

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
\$ Amount	\$ 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
%-age of Grand Total	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
Private Portion										
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%
State Public Portion										
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%
Local Public Portion										
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: Economic Development Corporation Directors
From: Neighborhoods & Economic Development Director Amber Clark
Date: November 4, 2021
RE: Approve Support of the 2021 Shop Small Initiative

Summary

The mission of the EDC is to set the standard in creating an entrepreneurial culture; be the example for revitalization of our business districts and be the leaders in building sustainable public/private partnerships. The proposal for the EDC to consider today would support the creation of the “Shop Small/Shop Local” Saturday initiative for 2021 and expand the program each year. “Shop Small/Shop Local” is a small business support campaign that runs federally to support businesses with 50 employees or fewer. Small business makes up the majority of businesses nationwide and employ almost half!

One priority of the 2021 annual goals is the Township’s commitment to maintaining strong relationships with our business community and promoting the best ways to support them through COVID-19. The proposal before you today will include creating a local Shop Small media campaign with the Communications department and implementing a new version of the “Grub Grab” with an increase in financial support up to \$3000.

History

October 2020 the Meridian Area Business Association MABA approached the Meridian EDC with a request for \$1000 sponsorship for “Grub Grab” a shop small local initiative. 8 businesses participated by presenting up to 25 \$25 gift cards for members of the public to purchase. The sponsorships from MABA and the Meridian EDC (\$2000) gave each purchaser an additional \$10 gift card. After several deliberations, the Meridian EDC voted to support the endeavor. The program due to timing was limited and ran only December 20- December 24th. All 8 locations sold out of gift cards by December 24th, 2020. Overall the event was a great success. This year the proposal is to include up to 20 businesses with an increase in financial support of the Meridian EDC up to \$3000. Discussions with MABA board members have begun and there is interest to again partner on an updated “Grub Grab”. Comments from the public are in favor of a program to support small businesses however many complained of the lack of businesses in the Haslett district. With approval, we will begin campaigning for participating businesses and do progressive outreach to Haslett business owners.

The Shop Small promotional campaign will be a message delivered by members of the Meridian EDC. It will encourage everyone to think of the impact of shopping local and the feasibility of it post COVID-19. We are currently working on a script and the Communications department will tape, record, edit and promote the piece on the Township’s website.

Budgetary Considerations

There will be budgetary considerations not to exceed \$3000 in contributions for the gift card grab during the shop small promotion. The gift card grab will begin Saturday, November 27th, and run until December 24th, 2021.

Recommendation

Approve support of the 2021 Shop Small/Local promotional ad and gift card grab not to exceed \$3000. Authorize staff to implement the creation and promotion of the ad.



To: Meridian Economic Development Corporation

From: Amber Clark Director Neighborhoods & Economic Development

Date: December 3, 2020

Re: Small/Local Business Support Initiative

Summary

As part of the Mission for the Meridian Economic Development Corporation you are committed to being the leaders in building sustainable public/private partnerships. With direction from this committee the Economic Development Department continues to look for ways to assist our business districts. Recently WLNS TV submitted a proposal package to Meridian Township to provide the community and local businesses the opportunity to partner for promotional advertising slots and a Facebook ad. Directors of the Meridian Economic Development Corporation questioned the results of the WLNS advertising packages and want to discuss more creative viable options. The small business grants that were issued in the spring and summer have helped the local economy, but the results of the business survey show that more is requested. The recent spike in new COVID-19 cases around the Nation have once again required limitation on groups and the impact on our local businesses has created additional strain.

History

The Meridian Economic Development Corporation (EDC) has engagement as a part of what they wish to do to elevate the economic development in our community. With the recent rounds of grants provided through the Township and with Lansing Economic Area Partnership (LEAP), our community may be able to support our local business districts with focused initiatives. The results of the recent business survey show that continued restrictions on the number of visitors or requiring work to be done from home has significantly changed businesses ability to work. Some businesses have made adaptations to their business models to provide flexible options for customers to still receive products or services. The business districts are still in need of other options to help them keep their door open through this season.

Budgetary Considerations

There will be budgetary considerations, at this time we do not have a plan of action so the cost of the program is not yet determined. Directors will review the results of the recent business survey and