

AGENDA

CHARTER TOWNSHIP OF MERIDIAN
Downtown Development Authority

September 12, 2022 7:30AM
Municipal Building
5151 Marsh Road, Okemos



1. CALL MEETING TO ORDER
2. ROLL CALL
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 – JULY 11, 2021
6. PUBLIC REMARKS
7. FINANCIAL REPORT
 - A. Monthly Financials
 - B. Development Project List
8. AUTHORIZATION OF PAYMENTS
 - A. Consumers Energy Bill July 2022
 - B. Consumers Energy Bill August 2022
9. OLD BUSINESS
 - A. Match on Main Application Schedule
 - B. Village of Okemos- RAP Grant Update
10. NEW BUSINESS
 - A. RRC Site Selection – 4708 Okemos Road
11. REPORTS
 - A. Township Board
 - B. Township Manager
 - C. Planning Commission
 - D. Chair
 - E. Staff
12. OPEN DISCUSSION/BOARD COMMENTS
13. PUBLIC REMARKS

Individuals with disabilities requiring auxiliary aids or services should contact the Meridian Township Board by contacting:
Township Manager Frank L. Walsh, 5151 Marsh Road, Okemos, MI 48864 or 517.853.4258 - Ten Day Notice is Required.
Meeting Location: 5151 Marsh Road, Okemos, MI 48864 Township Hall

Providing a safe and welcoming, sustainable, prime community.





AGENDA
CHARTER TOWNSHIP OF MERIDIAN
Downtown Development Authority
September 12, 2022 7:30AM
Municipal Building
5151 Marsh Road, Okemos



14. NEXT MEETING DATE

- A. October 3, 2022, 7:30am – Town Hall Room, 5151 Marsh Road, Okemos

15. ADJOURNMENT

Individuals with disabilities requiring auxiliary aids or services should contact the Meridian Township Board by contacting:
Township Manager Frank L. Walsh, 5151 Marsh Road, Okemos, MI 48864 or 517.853.4258 - Ten Day Notice is Required.
Meeting Location: 5151 Marsh Road, Okemos, MI 48864 Township Hall

Providing a safe and welcoming, sustainable, prime community.



Charter Township of Meridian
Downtown Development Authority (DDA)
Municipal Building, 5151 Marsh Rd., Okemos, MI 48864
Monday, July 11, 2022 – Minutes

Members

Present: Don Romain, Bill Cawood, Tom Stanko, Supervisor Jackson, Renee Korrey, Peter Campbell, and Susan Fulk

Members

Absent: Jim Raynak, and Jim Spanos

Staff

Present: Neighborhoods & Economic Development Director Amber Clark, Township Manger Frank Walsh and Executive Assistant Michelle Prinz

Others

Present: Planning Commissioner Mark Blumer

1. CALL MEETING TO ORDER

Chair Stanko called the meeting to order at 7:30am and read the mission statement.

2. APPROVAL OF THE AGENDA

MOTION BY MEMBER ROMAIN TO APPROVE THE AGENDA. SUPPORTED BY MEMBER CAWOOD. MOTION APPROVED 7-0.

3. APPROVAL MEETING MINUTES OF JUNE 6, 2022

MOTION BY MEMBER FULK TO APPROVE THE MINUTES. SUPPORTED BY MEMBER KORREY. MOTION APPROVED 7-0.

4. PUBLIC REMARKS

None.

5. FINANCIAL REPORT

A. Monthly Financials

Director Clark reviewed the financials. The fund balance is \$94,723.13. The financials were placed on file.

6. AUTHORIZATION OF PAYMENTS

A. Consumers Energy Bill May 2022

MOTION BY MEMBER FULK TO APPROVE THE PAYMENT OF THE MAY 2022 CONSUMERS ENERGY BILL IN THE AMOUNT OF \$79.52. SUPPORTED BY MEMBER KORREY. MOTION APPROVED 7-0.

7. OLD BUSINESS

Chair Stanko discussed reaching out to members who have not been attending meetings. Member Korrey will assist. Director Clark mentioned that the announcement on the \$5 million DDA grant for the Village of Okemos is running about three weeks behind schedule. The Village Project developers continue to work on securing dollars for infrastructure. The parking deck has been added to the design.

8. NEW BUSINESS

A. 2021 DDA Annual Report

Director Clark reviewed the Annual Report. In 2021, the DDA captured \$39,252.09. Also in 2021, the Township forgave the DDA loan.

MOTION BY MEMBER KORREY TO APPROVE THE 2021 DOWNTOWN DEVELOPMENT AUTHORITY ANNUAL REPORT AND DISSEMINATION TO THE PUBLIC, STATE TREASURY, AND REQUIRED TAXING JURISDICTIONS, AS REQUIRED BY THE RECODIFIED TAX INCREMENT FINANCING ACT. SUPPORTED BY MEMBER ROMAIN. MOTION APPROVED 7-0.

B. New Match on Main Application

Director Clark reviewed a new application from Douglas J. The application is to assist with the replacement cost of the HVAC. The total cost of the project is \$76,125 and the grant amount is \$25,000. The client and staff experience is critical in the personal services industry. The air quality within the building is critical to that experience. Douglas J has had a commitment to our community for over 50 years. There was support for the application that the Township would submit on behalf of the DDA to the MEDC.

MOTION BY MEMBER CAWOOD TO SUPPORT THE DOUGLAS J MATCH ON MAIN APPLICATION AND THE DOWNTOWN DEVELOPMENT AUTHORITY WILL SUPPORT THE \$2,500 MATCH REQUIRED FOR THE GRANT. SUPPORTED BY MEMBER KORREY. MOTION APPROVED 6-0-1. MEMBER ROMAIN OBTAINED FROM THE VOTE.

9. REPORTS

A. Township Board

Supervisor Jackson reported on the following:

- Worked with the County on a redevelopment district for Haslett Village Square
- Tomorrow the public hearing will be held for the Haslett project
- Discussion of fireworks ordinance

B. Township Manager

- The Semi-Annual Report will be presented to the Board tomorrow
- MERS Pension Fund is 72% funded
- Chrissy Scaccia was recognized as Police Officer of the Year

- Opening for Communications Manager and GIS Specialist
- Winslow Trailer Park has 31 citations
- Low on Police Officer staffing. Sponsoring two candidates to the fall academy.
- Local road projects are underway
- New Finance Director starts today
- Recreational marijuana will be on the August ballot

C. Planning Commission

Commissioner Blumer reported the Planning Commission has been review sign and zoning ordinances. They are recommending to exempt the Township from the sign ordinance and eliminate RRA zoning.

D. Chair Report

None.

E. Staff Report

Director Clark shared she is working on an economic development strategy, possible DDA architectural standards, and Match on Main application. Planning the Okemos Art Festival at the Marketplace on the Green and Evergreen Vet Clinic ribbon cutting for July 27th.

10. OPEN DISCUSSION/BOARD COMMENTS

Member Fulk reported that the Okemos Independent Bank Manager is retiring.

11. PUBLIC REMARKS

Discussion was had regarding Downtown Okemos and the 30mph speed limit. The public is concerned the speed will increase in that area once the new bridge construction is complete.

12. NEXT MEETING DATE

- a. August 1, 2022, 7:30am

13. ADJOURNMENT

The meeting was adjourned at 8:44am without objection.

08/22/2022 08:22 AM
User: FAULKNER
DB: Meridian

BANK RECONCILIATION FOR MERIDIAN TWP
Bank DDA (DDA CHECKING ACCOUNT)
FROM 07/01/2022 TO 07/31/2022
Reconciliation Record ID: 511

Beginning GL Balance:	94,399.32
Less: Cash Disbursements	(5,000.00)
Add: Journal Entries/Other	165.49
	<hr/>
Ending GL Balance:	89,564.81
Ending Bank Balance:	89,564.81
Add: Deposits in Transit	0.00
Less: Outstanding Checks	
Total - 0 Outstanding Checks:	
Adjusted Bank Balance	89,564.81
Unreconciled Difference:	0.00

REVIEWED BY: _____

DATE: _____

Meridian Twp DDA
Preliminary Financial Statements
Period Ending 7/31/2022 - UNAUDITED

BALANCE SHEET

Year to Date

ASSETS		
Cash		\$94,399.32
Due from General Fund		\$0.00
Taxes Receivable		\$0.00
Accounts Receivable		\$0.00
Prepaid Expense		\$0.00
TOTAL ASSETS		\$94,399.32
LIABILITIES		
Accrued Interest Payable		\$0.00
Due to General Fund		\$0.00
Unearned Revenue		\$0.00
Deferred Inflows of Revenue		\$0.00
LT Note Payable		\$0.00
TOTAL LIABILITIES		\$0.00
FUND BALANCE		
Fund Balance 12/31/22		\$66,865.04
2022 YTD Net Income		\$22,699.77
TOTAL FUND BALANCE		\$89,564.81
TOTAL LIABILITIES & FUND BALANCE		\$89,564.81

INCOME STATEMENT

REVENUES	<u>June</u>	<u>July</u>	<u>Year to Date</u>
Tax Capture	\$0.00	\$194.73	\$28,387.16
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
Investment Gain/Losses	\$0.00	\$0.00	\$0.00
TOTAL REVENUE	\$0.00	\$194.73	\$28,387.16
EXPENDITURES			
Operating Costs	\$79.52	\$29.24	\$687.39
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
Construction/Improvements	\$0.00	\$5,000.00	\$5,000.00
TOTAL EXPENDITURES	\$79.52	\$5,029.24	\$5,687.39
2022 Net Income	(\$79.52)	(\$4,834.51)	\$22,699.77



230 W Main St
Ionia, MI 48846

#511

Statement Ending 07/31/2022

MERIDIAN CHARTER TOWNSHIP

Page 1 of 2

Account Number: XXXXXXX5474

Managing Your Accounts

Okemos



800.355.0641



IndependentBank.com

>002341 2915344 0001 93443 10Z

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



Looking for an easy way to start saving? With our **Change It Up** program, every time you use your Independent Bank Debit Mastercard for purchases, we will round up the amount to the nearest dollar, and deposit the difference into your savings account. Saving has never been this easy, and enrollment is free! Learn more and get started at IndependentBank.com.

Summary of Accounts

Account Type	Account Number	Ending Balance
Business Freedom Checking	XXXXXXXX5474	\$89,564.81

Business Freedom Checking-XXXXXXXX5474

Account Summary

Date	Description	Amount
07/01/2022	Beginning Balance	\$94,399.32
	1 Credit(s) This Period	\$194.73
	2 Debit(s) This Period	\$5,029.24
07/31/2022	Ending Balance	\$89,564.81

Other Credits

Date	Description	Amount
07/28/2022	Deposit	\$194.73

Other Debits

Date	Description	Amount
07/07/2022	Point Of Sale Withdrawal CONSUMERS ENERGY CO800-477-5050 MIUS	\$29.24

Checks Cleared

Check Nbr	Date	Amount
1138	07/19/2022	\$5,000.00 ✓ HJR Electrical Contractors

* Indicates skipped check number

Daily Balances

Date	Amount	Date	Amount
07/01/2022	\$94,399.32	07/19/2022	\$89,370.08
07/07/2022	\$94,370.08	07/28/2022	\$89,564.81



Fund 248 DOWNTOWN DEVELOPMENT AUTHORITY

GL Number	Description	Balance
*** Assets ***		
248-000.000-001.000	CASH	94,399.32
Total Assets		94,399.32
*** Liabilities ***		
Total Liabilities		0.00
*** Fund Balance ***		
248-000.000-390.000	FUND BALANCE	66,865.04
Total Fund Balance		66,865.04
Beginning Fund Balance		66,865.04
Net of Revenues VS Expenditures		27,534.28
Ending Fund Balance		94,399.32
Total Liabilities And Fund Balance		94,399.32

GL NUMBER	DESCRIPTION	ACTIVITY FOR MONTH 07/31/2022	YTD BALANCE 07/31/2022	% BDGT USED
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY				
Revenues				
Dept 000.000				
248-000.000-402.000	CURRENT PROPERTY TAXES	194.73	28,387.16	436.73
Total Dept 000.000		<u>194.73</u>	<u>28,387.16</u>	<u>436.73</u>
TOTAL REVENUES		<u>194.73</u>	<u>28,387.16</u>	<u>436.73</u>
Expenditures				
Dept 000.000				
248-000.000-728.000	OPERATING SUPPLIES	29.24	687.39	22.91
248-000.000-974.000	CONSTRUCTION/IMPROVEMENTS	5,000.00	5,000.00	100.00
Total Dept 000.000		<u>5,029.24</u>	<u>5,687.39</u>	<u>189.58</u>
TOTAL EXPENDITURES		<u>5,029.24</u>	<u>5,687.39</u>	<u>189.58</u>
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY:				
TOTAL REVENUES		194.73	28,387.16	436.73
TOTAL EXPENDITURES		5,029.24	5,687.39	189.58
NET OF REVENUES & EXPENDITURES		<u>(4,834.51)</u>	<u>22,699.77</u>	<u>648.56</u>



To: Meridian Township DDA Members

From: Amber Clark, Neighborhoods & Economic Development Director

Date: September 12, 2022

Re: Main Grant Application Update – Douglas J Salon Renovation

Summary

The Michigan Economic Development Corporation (MEDC) manages the “Match on Main” program, a reimbursement grant program that serves as a tool to support new or expanding place based businesses by providing up to \$25,000 in funding to support an eligible small business through an application submitted, administered and managed by a local unit of government, DDA or other DDA management board. The Program requires a 10% funding match from the applicant, to meet the requirements the DDA could grant eligible businesses based on our included

History

July 11, 2022 the Meridian Township DDA body voted to approve the application submitted by Douglas J for a Match on Main \$25,000 reimbursement. The DDA board elected unanimously to support the grant match with \$2500 of the DDA’s general fund in support of the renovation and updates provided by the established business in the DDA. MEDC recently released the opening of Fall Round of the Match on Main program. The MEDC values supporting place based businesses located in certified Redevelopment Ready Communities (RRC). Meridian Township is eligible for this program due to our active status as a RRC. MEDC sees small business as the cornerstone of what makes Michigan Downtowns thrive. The DDA body along with Meridian Township Economic Development Director reviewed an application matrix in order to equitably select eligible businesses within the district.

No action is required of the DDA at this time. A schedule of the Match on Main grant funding fall round is attached. Authorization of payment for the match of the grant will be codified after the application is submitted online. To view a copy of the online application that must be submitted by the Local Unit of Government visit;
<https://www.miplace.org/4a72ec/globalassets/documents/small-business/mom-fy-22/appendix-b-copy-of-online-application.pdf>

Appendix F: Match on Main Timeline
(Dates subject to change)

Program Announcement - Friday, September 9, 2022

- Match on Main Program documents will be available on the www.miplace.org website

Application Window Opens - Monday, October 3, 2022

- Local applicants are responsible for completing their online application via the www.miplace.org website. At this time, applicants will select which business they are submitting their application on behalf of. Applicants are encouraged to review the Match on Main Program Guide and the Copy of the Match on Main Application (Appendix B) for a full list of required submission materials.

Application Window Closes - Friday, October 28, 2022

- Local applicants must have their application completed and submitted with required attachments via the www.miplace.org website before 5pm.

Awardees Announced - Week of December 5, 2022

- Applicants will be notified of the status of their grant applications.

Grant Agreements Executed - March/April 2022

- Grant agreements will be processed and sent to grantees following a successful background review.



To: Downtown Development Authority Members
From: Neighborhoods & Economic Development Director Amber Clark
Date: September 12, 2022
RE: Village of Okemos, LLC development Update

Summary

MEDC recently announced that recipients of the Revitalization and Placemaking Grant (RAP) will *not* be told of the award until end of September. On Wednesday September 7th Advanced Redevelopment Solutions, the Project Management team for the Village of Okemos, LLC received notification that the RAP grant request for \$5 Million dollars was not approved. MEDC submitted this press release announcing the awarded communities of the close to [\\$84 Million dollars in grant requests across the State](#).

The grant, first was issued in May 2022 as a gap financing opportunity in support of projects focused on COVID-19 resiliency. MEDC initially stated a 60-90 day window on the entire grant process with recipients announced by the end of August. The grant offers up to \$5 Million dollars in potential funding for mixed use projects that fall into an urban core community or are a catalyst project within a Downtown Development Authority. Township staff, along with the developer have gathered all concrete information related to the project, letters of support from community members, congressional members, businesses and organizations for the development of the project. Additional conversations in support of the Village of Okemos project were held on behalf of the Township by our local leaders. The funding available has become even more competitive.

MEDC is required any development that sought funding from the RAP (Revitalization and Placemaking grant) to go through the entire grant process before submitting a request for the Community Redevelopment and Placemaking grant and loan which is commonly referred to as CRP. After speaking with the developer after the RAP announcement the plan is to request the full gap of the project in the CRP grant request. The Township board at the May 17, 2022 meeting did unanimously approve the request for \$1.25M for infrastructure and road improvements in the downtown district. The funding will support the necessary street, sidewalk and utility improvements for the project. A development agreement will be created between the Township and developer for the use of those funds.

Next Steps

At the August Brownfield meeting the Village of Okemos proposed plan was introduced. A 20 year plan for \$6.5 M in site contamination clean up along with the approved dollars from EGLE in a grant and loan. The project includes 200 residential units, 13,000 square feet of commercial space on the first floors on Hamilton and Okemos road. Two parking decks in the rear of each building are included for adequate parking near the building. On street parking on Ardmore, Clinton, Hamilton and Methodist are also included. The improvements to the site will require the widening of Okemos road. ICRD will require the developer to pay for half of the cost for Okemos road improvements. The County does not have additional funding to support the full road infrastructure improvement.

The developer and Township officials have a request into MEDC leadership staff to meet with us and provide us with an overview of why the proposal was denied and if there were factors related



to our grant application that we could improve for future requests.

Items Remaining From Developer:

- Need site plan complete from the developer for Community Planning to review
 - o Approved Brownfield Plan
 - o Cost estimate from Consumers Energy related to HVD Burial
 - o Ingham County Road Department Approval for roads (Township can work around this timeline)
 - o Drain Office Approvals for site retention/detention(Township can work around this timeline)

Attachments: Village of Okemos proposed Brownfield Plan

Village of Okemos Blocks 1 & 2 Redevelopment Project

MIXED-USE REDEVELOPMENT PROJECT
Village of Okemos, Meridian Township, Michigan



Developer:
Village of Okemos, LLC

With Assistance From:



Meridian Township Brownfield Redevelopment Authority – August 18, 2022
Brownfield Plan – Re-Introduction Meeting

Project Re-Introduction

VILLAGE OF OKEMOS BLOCKS 1 & 2, MERIDIAN TOWNSHIP, MICHIGAN



Project Re-Introduction

VILLAGE OF OKEMOS BLOCKS 1 & 2, MERIDIAN TOWNSHIP, MICHIGAN



Project Re-Introduction

VILLAGE OF OKEMOS BLOCKS 1 & 2, MERIDIAN TOWNSHIP, MICHIGAN

Block 1

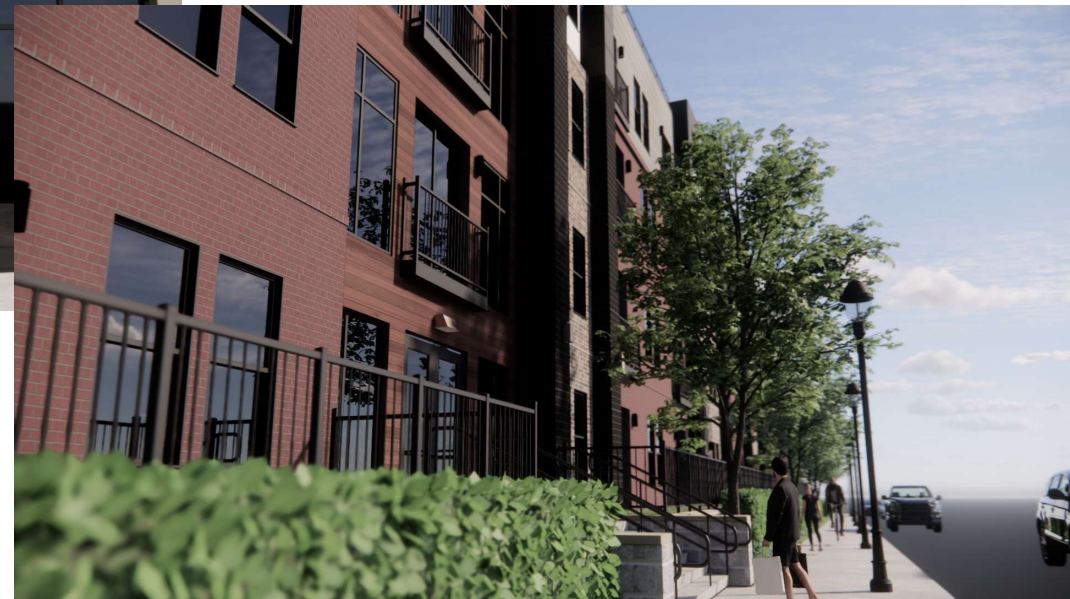


ADVANCED REDEVELOPMENT SOLUTIONS

Project Re-Introduction

VILLAGE OF OKEMOS BLOCKS 1 & 2, MERIDIAN TOWNSHIP, MICHIGAN

Block 2



ADVANCED REDEVELOPMENT SOLUTIONS

Project Re-Introduction

VILLAGE OF OKEMOS BLOCKS 1 & 2, MERIDIAN TOWNSHIP, MICHIGAN



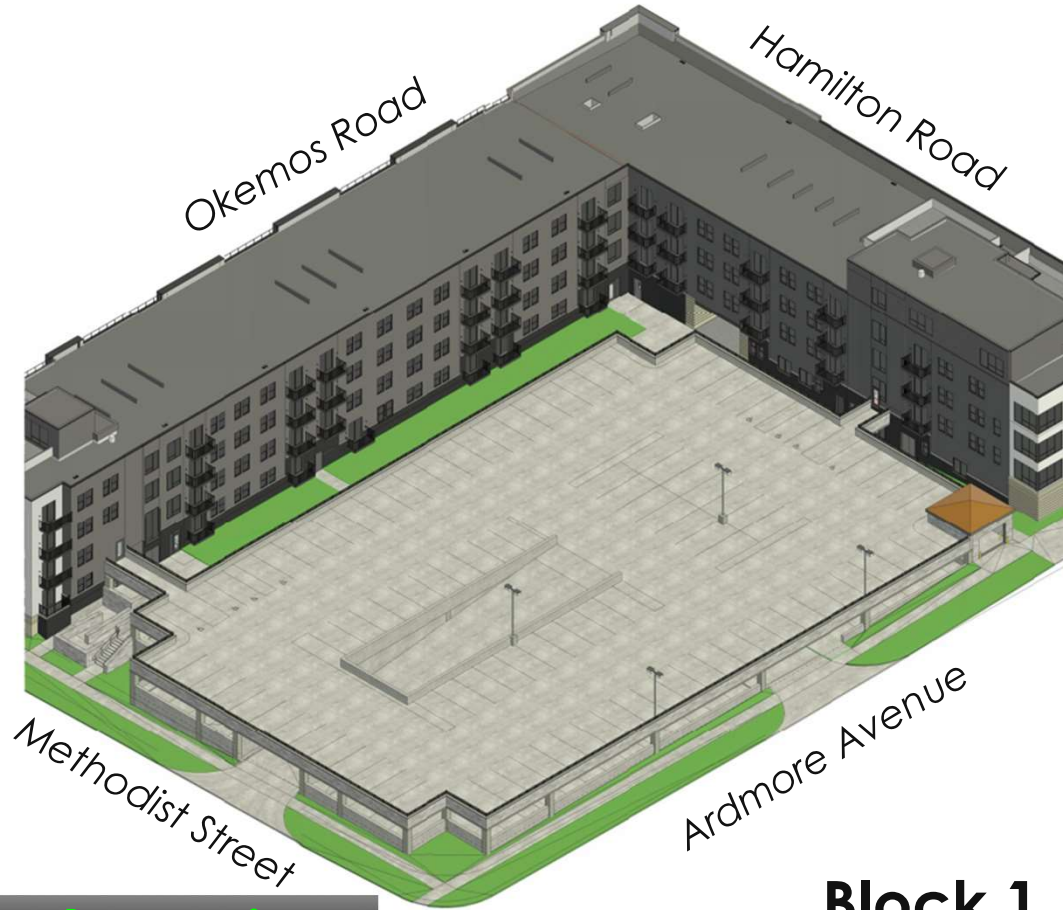
Looking from Block 2 corner of Okemos Road and Hamilton Road toward the Northwest across Hamilton Road at South Elevation of Block 1 buildings



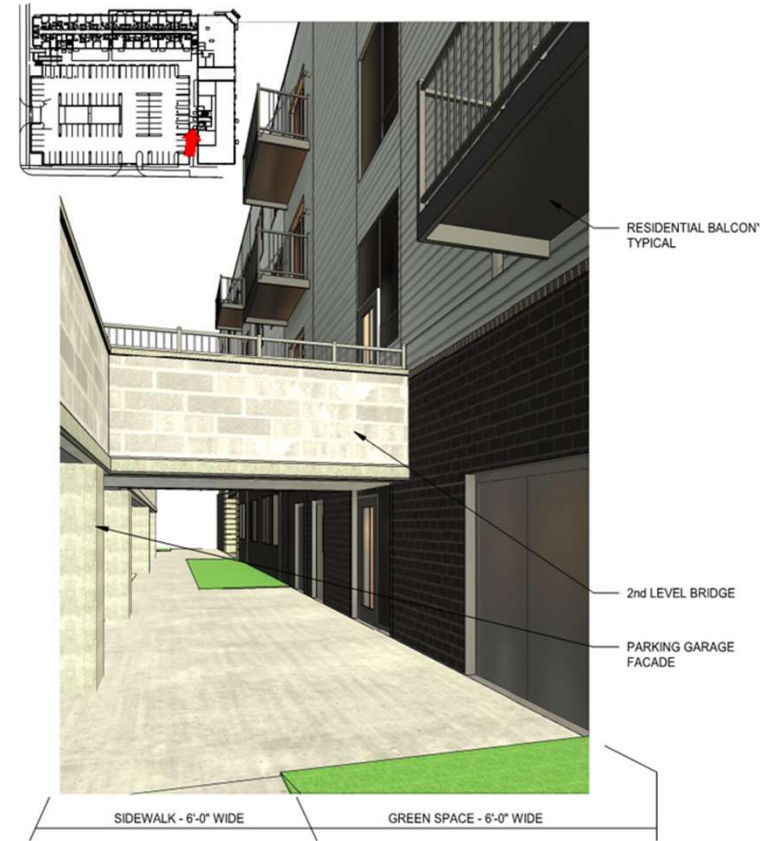
ADVANCED REDEVELOPMENT SOLUTIONS

Project Re-Introduction

VILLAGE OF OKEMOS BLOCKS 1 & 2, MERIDIAN TOWNSHIP, MICHIGAN

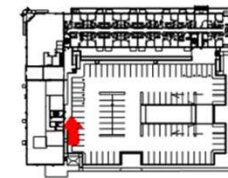
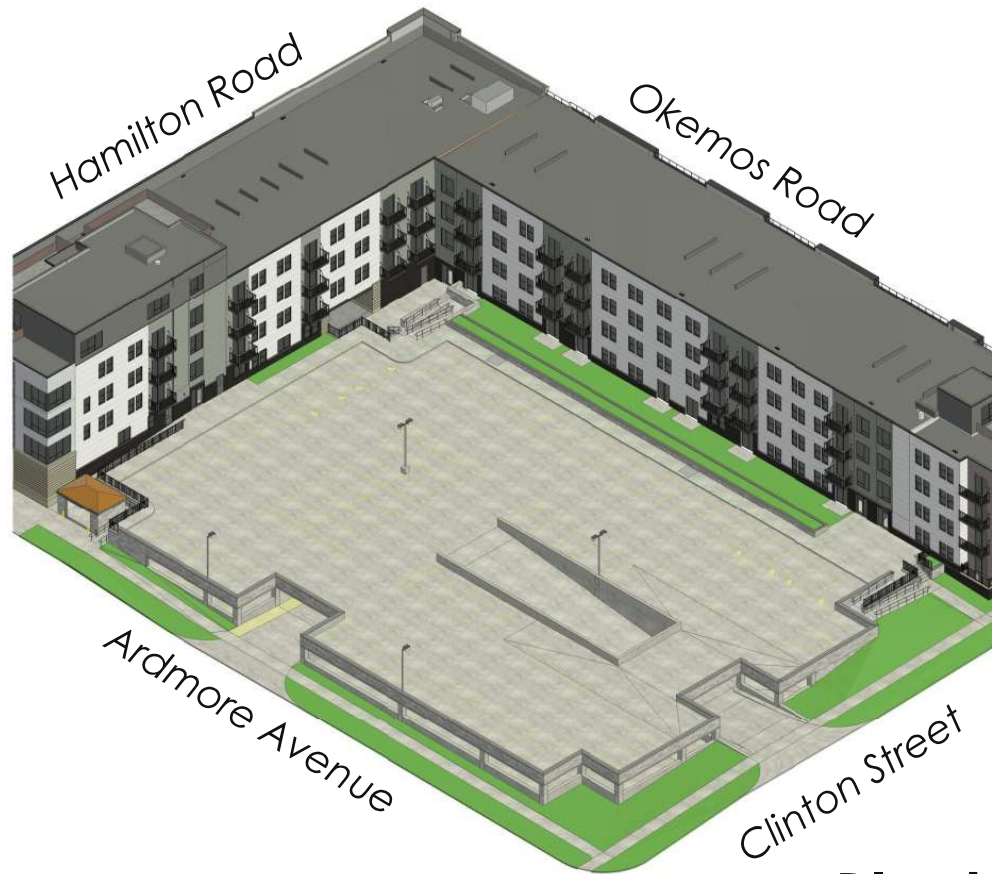


Block 1



Project Re-Introduction

VILLAGE OF OKEMOS BLOCKS 1 & 2, MERIDIAN TOWNSHIP, MICHIGAN



Block 2

Changes Summary – Since BRA Approval March 17, 2022

VILLAGE OF OKEMOS BLOCKS 1 & 2, MERIDIAN TOWNSHIP, MICHIGAN

Changes to Project and Brownfield Plan	Brownfield Plan Approved by BRA 3/17/2022	Revised Brownfield Plan 8/2/2022	Change
Comparative Items			
Estimated Total Capital Investment	\$85 million	\$92 million	\$7 million Increase
Rentable Commercial Square Feet (SF)	39,431 SF	30,252 SF	9,179 SF Decrease
Residential Apartment Units	200 Units	206 Units	6 Unit Increase
Parking Structures	0	2 Structures with 377 public and private spaces	2 Structures with 377 public and private spaces
Vertical Construction Start Date	Fall 2022	Spring 2023	4-6 months
Vertical Construction Completion	2024	2024	None
Future Taxable Value (at 100 % Completion)	\$14,092,100	\$15,156,800	\$1,064,700 Increase
Annual Taxes Paid to All Taxing Jurisdictions (at 100 % Completion)	\$981,563	\$1,055,704	\$74,141 Increase
Estimated Duration of Plan Capture	15 years (2023-2037)	19 years (2023-2041)	4 year Increase
Estimated Duration of Plan	16 years (2022-2037)	20 years (2022-2041)	4 year Increase
Developer Eligible Activity Costs	\$4,319,137	\$6,962,627	\$2,643,490 Increase
Brownfield Redevelopment Authority (BRA) Administration	\$86,479	\$124,141	\$37,662 Increase
BRA Local Brownfield Revolving Fund (LBRF)	\$239,059	\$375,880	\$136,821 Increase
State of Michigan Brownfield Redevelopment Fund (MBRF)	\$448,294	\$736,987	\$288,693 Increase
New Taxes Gained by Taxing Jurisdictions, Not Captured by Brownfield Plan (Table 3)	\$3,173,991	\$3,668,885	\$494,894 Increase

Next Steps

VILLAGE OF OKEMOS BLOCKS 1 & 2, MERIDIAN TOWNSHIP, MICHIGAN

1. Consider & Adopt Brownfield Plan
2. Develop & Execute Reimbursement Agreement for use of Tax Increment Revenues
3. Complete & Submit for EGLE Review & Approval Act 381 Work Plan for Environmental Eligible Activities & Costs to use State Tax Increment Revenues
4. Complete Asbestos Abatement & Demolition and Start Environmental Activities in 2022



To: Downtown Development Authority Members
From: Neighborhoods & Economic Development Director Amber Clark
Date: September 12, 2022
RE: Redevelopment Ready Sites – 4708 Okemos and Others

Summary

Meridian Township achieved Redevelopment Ready Community certification with MEDC in 2017 to begin the undertaking of revitalizing the three Potential Intensity Change Areas or PICAs in the Township. Currently Meridian Township has one site listed as the Redevelopment Ready priority site. 1673-1621 Haslett road was that site listed on MEDC's webpage since 2018. As the Haslett Village Square area is reimagined, there is a strong potential that the entire site will be under development with new owners in 2022-2023. Meridian maintains an active status of RRC currently and it is my recommendation that we begin listing more than one appropriate site for possible redevelopment with MEDC.

According to MEDC's website, utilizing this program within MEDC will help to proactively engage developers to bring them to our sites that will fit their development profile. The recommendation is to provide at least two location sites that with the property owner's approval, we can list the address on the webpage with MEDC to promote redevelopment. The Village of Okemos is one project, 4.5 acres of the over 20+ acres of land in the DDA. Initially the 4800 Okemos Road "House to Home" building was a prime consideration to include. The property is in a floodplain and there will be significant improvements required by the drain office. The first recommended site in the DDA to list is:

4708 Okemos Road- Greenery Florist Shop. This property has had several lives as various retail and office operations. 4,000 square foot building could be a small café, bookstore, retail, office, conference/community room. Property is listed for lease or sale, \$495,000. The property fell into foreclosure and the DDA was unable to move quickly enough to acquire the property from Ingham County at the cost of the taxes available. The property is a prime location with rear parking on a corner lot of Okemos and Methodist Street.

Discussions with the listing agent suggest the property is prime for a redevelopment project. If the DDA board is in support of the property listed, the EDD will begin the process to add this parcel as a potential site.

Recommendation: Move to authorize the Economic Development Director to engage with the property owner and MEDC to list the property as a possible redevelopment priority site.

Active Property Listings

Email me New Matches

Post my Need/Want

Select a listing to Create Reports or Compare Listings



Catalist ID: #30760526

Free-standing Retail in Okemos

4708 Okemos Rd, Okemos, MI 48864

RETAIL-COMMERCIAL FOR SALE



Catalist Listing ID: 30760526

Property Subtypes: Free-Standing Building, Restaurant, Street Retail

Building Size (RSF): 4,000 SF

Gross Land Area: 0.29 Acres

Sale Price: \$495,000

Unit Price: \$123.75 PSF

Property Use Type:	Vacant/Owner-User
Sale Terms:	Cash to Seller
Cap Rate:	Undisclosed
Last Updated:	9/8/2022

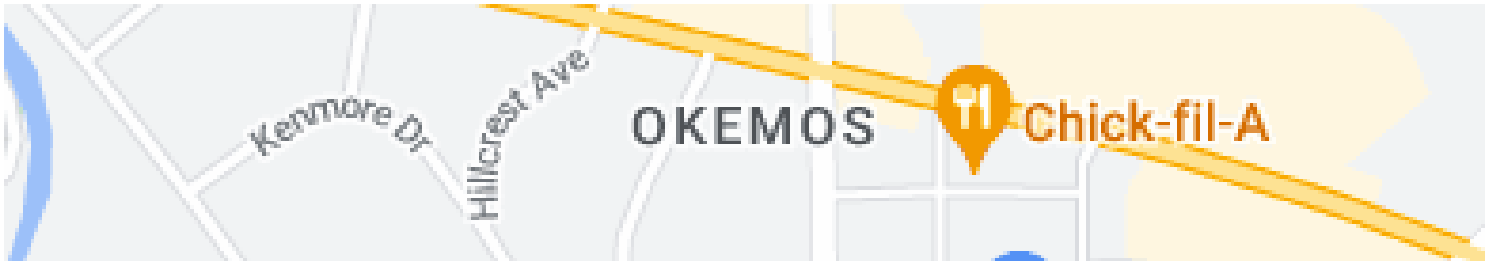
Overview / Comments

Large free-standing building on Okemos Road with excellent frontage and visibility. Across from the new proposed "4 corners" Downtown Okemos Development. Building features 2,500 SF of retail space with 1,500 SF back office space. Plenty of parking spaces.

Additional Details

Nearest MSA:	Lansing-East Lansing
County:	Ingham
Taxing Authority:	Meridian Charter Township
Tax ID/APN:	33-02-02-21-406-001
Zoning:	C-2
Largest Nearby Street:	Okemos Road
Total Number of Buildings:	1
Number of Stories:	1
Year Built:	1984
Parking Type:	Surface

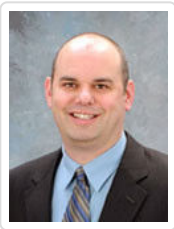
Map



Demographic Statistics

Proximity:	1 mile	3 miles	5 miles
Total Population:	5,532	58,449	124,798
Median Age:	37.67	33.93	32.73
Households:	2,482	21,867	48,079

Contact



Todd M. Kosta

Woodworth Commercial LLC

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