



**ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS REGULAR MEETING
TUESDAY, MARCH 25, 2025 – 9:00 A.M.**

BOARD MEMBERS PRESENT:

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

BOARD MEMBERS ABSENT:

Kwaku Osei
Alexa Bush (Ex-Officio)
John Naglick (Ex-Officio)

**SPECIAL DIRECTORS
PRESENT:**

None

OTHERS PRESENT:

Jennifer Kanalos (DEGC/EDC)
Sierra Spencer (DEGC/EDC)
Glen Long, Jr. (DEGC/EDC)
Rebecca Navin (DEGC/EDC)
Nasri Sobh (DEGC)
Madison Schillig (DEGC)
Sean Gray (DEGC)
Mariangela Pledl (DEGC)
Myra Segura (DEGC)
Kaci Jackson (DEGC)
Kyle Cascarelli (DEGC)
Ajane Jackson (DEGC)
Stennett Nyekanyeka (DEGC)
David Di Rita (Roxbury Group)
James Van Dyke (Roxbury Group)
Keyontay Humphries
YJms8



**MINUTES OF THE ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS REGULAR MEETING
DETROIT ECONOMIC GROWTH CORPORATION
500 GRISWOLD, SUITE 2200, DETROIT, MI 48226
TUESDAY, MARCH 25, 2025 – 9:00 A.M.**

GENERAL

Call to Order

Noting that a quorum was present, Chairperson Forte called the regular meeting of the Economic Development Corporation Board of Directors to order at 9:03 a.m.

Approval of Minutes

Ms. Forte asked if there were any additions, deletions, or corrections to the minutes of the January 14, 2025, regular Board meeting. Hearing none, Ms. Forte called for a motion.

Mr. Stallworth made a motion to approve the minutes of the January 14, 2025, regular Board meeting, as written. Mr. Brown seconded the motion. All were in favor with none opposed.

EDC Resolution Code 25-03-02-389 was unanimously approved.

Receipt of Treasurer's Reports

Ms. Kanalos reviewed the Treasurer's Report of Receipts and Disbursements for the months of December 2024 and January 2025.

Ms. Forte called for questions.

Hearing none, Ms. Forte called for a motion.

Mr. Stallworth made a motion to approve the Treasurer's Report of Receipts and Disbursements for the months of December 2024 and January 2025, as presented. Mr. Hodge seconded the motion.

EDC Resolution Codes 25-03-03-306 and 25-03-03-307 were unanimously approved.

PROJECTS

Proposed EDC Development Gap Financing Loan Request for Lee Plaza

Mr. Howell stated that Lee Plaza II Limited Dividend Housing Association LLC (the "Developer") comprises The Roxbury Group, Ethos Development Partners, and Lighthouse MI. Collectively, they are the Co-Sponsors of the redevelopment of Lee Plaza located at 2240 West Grand Blvd ("Project"). Each has experience



developing affordable housing. Further, Roxbury and Ethos have extensive experience redeveloping historic buildings with Low-Income Housing Tax Credits, Historic Tax Credits, and other government programs.

The Project is a unique opportunity to revitalize a long-vacant historic 15-story high-rise building. Located at 2240 West Grand Boulevard (“Property”) about one mile west of New Center, the building was registered as a historic site by the State of Michigan and added to the United States National Register of Historic Places on November 5, 1981.

The property has been vacant for over 20 years, and the developers propose to convert the building into 117 units of affordable senior housing (55 years and older). This Project will rehabilitate the first 10 floors of the building only. The units will be priced at AMI levels between 30% and 60%. There will be a total of 100 subsidized units. The total development costs are estimated to be \$88 Million. Given the long vacancy period, the scope of work is a near gut-rehab of the building. According to the Department of the Interior’s Standards for Historic Rehabilitation, the exterior will be restored. All new mechanical, electric, and life safety features will be installed. In addition, new elevators and all new interior finishes will be deployed. The project is financed with 4% and 9% Low-Income Housing Tax Credits (LIHTC), Historic Tax Credits, ARPA funding from the City of Detroit, and other financing sources.

A future phase of the project is the rehabilitation and build-out of the upper five floors (floors 11-15) of the Lee Plaza building into 65 units of affordable housing. Once completed, the entire Lee Plaza property will be adaptively reused, creating 182 new affordable apartments in the City of Detroit.

To facilitate the project's development and assist in filling the financing gap, the Developer is seeking a \$1,909,000 loan from the Economic Development Corporation (“EDC”) Gap Financing Loan Fund (the “EDC Loan”). The EDC Loan will fund the project's construction, and an exact list of uses will be agreed upon between the EDC staff and the Developer.

Development Team

The Development Team is experienced in historic renovations. The members of the team include:

- Ethos Development Partners – Joseph Heaphy
- The Roxbury Group – David Di Rita & James Van Dyke
- Lighthouse MI – Ryan Hertz
- Klein Hornig LLP – Chris Horning
- Scheuren & Associates – Gary Scheuren
- Sachse Construction – Jay Mckee
- Fusco, Shaffer & Pappas, Inc. – James Pappas
- Plante Moran PLLC – Terri Salas

Development Timeline

- MSHDA Board Final Approval of Pass-Through Bond Sale - February 20, 2025
- Acquisition and Financial Closing – April 30, 2025
- Commence Full Construction Scope – May 1, 2025
- Construction Completion – January 31, 2027
- Complete Residential Lease Up – May 30, 2027
- Stabilization and Permanent Loan Conversion – November 30, 2027



An examination of the sources of capital for the \$88 Million development project illustrates significant participation in the capital stack by local sources, including the City of Detroit and Invest Detroit, totaling \$15.1 Million and \$6.6 Million, respectively. Given the significant development costs, the project requires a complex capital structure with 16 sources of capital. Even still, the project has a \$1.9M gap. The co-sponsors have approached the EDC for a loan equal to the financing gap. The Sources of Capital Statement is illustrated below:

Sources of Capital Statement
LEE Plaza 4% - 9% Consolidated
2/5/2025

Sources of Capital	Combined Updated Budget	9% LIHTC Residential (2/5/25)	4% LIHTC Residential (2/5/25)
MSHDA-Permanent Mortgage		52 Units	65 Units
Conventional Mortgage	\$ 8,860,000.00	\$ 3,824,000.00	\$ 5,036,000.00
Equity Credit fom Tax Credit Syndication	\$ 34,075,456.00	\$ 12,472,753.00	\$ 21,602,703.00
MSHDA NSP Funds	\$ -		
UDAG Loan-Detroit	\$ 1,909,000.00		\$ 1,909,000.00
GP Equity (at Landlord and Master Tenant)	\$ 200.00		\$ 200.00
Lighthouse Sponsor Loan-from MSHDA Pass-Thru	\$ 3,900,000.00		\$ 3,900,000.00
Invest Detroit Foundation Loan (City ARPA funded)	\$ 500,000.00	\$ 500,000.00	
Sponsor Perm Loan (Per Detroit for net incr Dev Fee)	\$ 2,783,180.00		\$ 2,783,180.00
Other Equity: Historic Tax Credit	\$ 13,263,986.00	\$ 4,583,145.00	\$ 8,680,841.00
Transferred Reserves	\$ -		
Accrued Soft Loan Construction Period Interest	\$ 468,000.00	\$ 130,000.00	\$ 338,000.00
Invest Detroit Foundation Loan (MEDC entrance grant)	\$ 5,999,863.00	\$ 1,397,336.00	\$ 4,602,527.00
City of Detroit Loan (ARPA-funded)	\$ 13,602,912.00	\$ 7,543,177.00	\$ 6,059,735.00
City of Detroit Loan (NSP-funded)	\$ 1,500,000.00		\$ 1,500,000.00
Other	\$ -		
Deferred Developer Fee	\$ 960,000.00	\$ 310,000.00	\$ 650,000.00
TOTAL SOURCES	\$ 87,822,597.00	\$ 30,760,411.00	\$ 57,062,186.00

The revenue, expense, cash flow, and debt service coverage ratios for the first three years of stabilized operations are illustrated below:



Income	Year 1	Year 2	Year 3
Annual Rental Income	936,240	954,965	974,064
Annual Non-Rental Income	5,000	5,100	5,202
Total Project Revenue	941,240	960,065	979,266
Expenses			
Vacancy Loss	46,812	47,748	48,703
Management Fee	41,210	42,446	43,720
Administration	77,332	79,652	82,042
Project-paid Fuel	24,375	25,106	25,859
Common Electricity	48,750	50,213	51,719
Water and Sewer	33,150	34,145	35,169
Operating and Maintenance	136,276	140,364	144,575
Real Estate Taxes	0	0	0
Payment in Lieu of Taxes (PILOT)	3,916	3,989	4,063
Insurance	35,750	36,823	37,927
Replacement Reserve	19,500	20,085	20,688
Other: Landlord Audit>Returns	20,000	20,600	21,218
Other:	0	0	0
Subtotal: Operating Expenses	487,071	501,170	515,683
Debt Service			
Debt Service Part A	0	0	0
Debt Service Conventional/Other Financing	382,000	382,000	382,000
Total Expenses	869,071	883,170	897,683
Cash Flow/(Deficit)	72,169	76,895	81,584
Cash Flow Per Unit	1,110	1,183	1,255
Debt Coverage Ratio	1.19	1.20	1.21

The

EDC staff has conducted a comprehensive qualitative and quantitative analysis of the proposed development project and has made the following determinations:

- The Project will address blight and safety concerns stemming from long-term vacancy of the property;
- The high cost of construction, the complex nature of the sources of capital, necessitates additional financial support from the EDC;
- The Project is designed to meet Detroiters' needs for senior and profoundly affordable housing, reflecting our commitment to community and social responsibility.

Based on the above-referenced financial analysis and considerations, EDC staff recommends to the EDC Board the approval of the developer's request for a \$1.9 Million loan upon the loan terms described on Exhibit A.

The EDC Loan would be payable from EDC's on-hand recycled UDAG loan proceeds, subject to appropriate approvals from the City's Director of the Housing and Revitalization Department. A resolution was attached for the Board's consideration.

Mr. Di Rita stated that he and Mr. Van Dyke has been working on the project for about five (5) years and hoped to be ending this phase of efforts with approval from the EDC Board, which is where he and his team had been twenty (20) years prior discussing projects such as the Book Cadillac building. Mr. Di Rita stated that projects of this nature have become more difficult to complete over the years, and therefore, every level of achievable financing has made a great difference. Mr. Di Rita stated that the requested funding would close the final gap. Mr. Di Rita explained that his team was anxious to remove the unsafe masonry from the building.



Mr. Di Rita explained that Invest Detroit had provided funding, which was used to complete remediation, and with the extent of preparation already completed, the hope is for the building to have a Total Cost of Ownership (TCO) and occupancy by the fourth quarter of 2026.

Ms. Forte asked if the fact that the project was being created to serve the senior citizen community with an affordability component made any difference in getting the project completed. Mr. Van Dyke stated that it did make a difference with the State of Michigan Legislature, noting that it was a key factor in gaining their support.

Mr. Van Dyke explained that the current project was the first phase of two (2), meaning that there is an opportunity to add sixty-five (65) units for a total of around one hundred and seventy (170) units.

Ms. Forte asked if all the units in the first phase would be affordable. Mr. Van Dyke stated that that was correct.

Ms. Bruhn stated that this was an exciting project and was happy to see progress being made on the building. Ms. Bruhn asked if the development team would be doing any roughing-in for the upper level to be completed in phase two (2) while completing phase one (1). Mr. Van Dyke stated that no roughing-in would occur concerning utilities but noted that the building had high levels of asbestos and, therefore, all the remediation needed to be done, which included the upper levels included in phase two (2).

Ms. Bruhn asked what all needed to be done to begin phase two (2) of the project. Mr. Van Dyke responded that the matter mostly comes down to time, adding that because his team had to identify one hundred and seventeen (117) vouchers and line up a capital stack, it was easier to tackle the building in phases rather than all at once.

Mr. Di Rita added that there would be no distinction between units done in phase one (1) vs. those completed in phase two (2).

Ms. Forte asked what the size of the units was projected to be. Mr. Di Rita stated that they would average a little under one thousand square feet (1,000 sq.ft.) between the one and two-bedroom units but that the one-bedroom units would average approximately seven hundred square feet (700 sq. ft.).

Mr. Di Rita advised that he and his team are accustomed to converting office space into hotels, and with the building's prior use as hotel space, it is a much easier conversion.

Ms. Forte asked for an expansion on the one hundred and seventeen (117) vouchers mentioned. Mr. Van Dyke explained that Section 108 vouchers support the Low-Income Housing Tax Credit (LIHTC). Mr. Di Rita added that the residents pay thirty-percent (30%) of their income for rent.

Ms. Bruhn asked if there would be on-site management. Mr. Van Dyke stated there would be on-site management.

Mr. Jackson thanked the development team for taking on this project and stated that he was on the Detroit Building Authority (DBA) Board, and over the years, maintenance was needed to attempt to prepare the building for development. Mr. Jackson stated that the EDC Board supports trade-based businesses and asked for some expansion into the development teams, contractors, and architects. Mr. Di Rita stated that the Roxbury Group is a Detroit-based business founded in 2005, and they have a successful history working with Ethos Development Partners, which is also a Detroit-based business. Mr. Di Rita added that the construction company Sachse Construction is also Detroit-based. Mr. Di Rita added that he greatly appreciated projects of this nature, allowing local artisans and tradespeople to provide work on the project.



Mr. Di Rita concluded that this was a very complicated project, and he was proud of all the Detroit-based teams that came together to complete Detroit's last vacant high rise.

Mr. Jackson asked Mr. Long about the Urban Development Action Grant Program (UDAG) funds, specifically where the funds come from, how much of these funds the EDC has, and if there are any additional UDAG funds for other projects. Mr. Long explained that the UDAG pot is a revolving loan fund that has been recycled many times over the history of the EDC. Mr. Long stated that there was about two million dollars in the UDAG pot, and with approval of the current request, most of the funds from this pot would be spent. Mr. Long advised that this is a recycling program and, therefore, it should build itself back up.

Ms. Forte called for further questions. Hearing none, she called for a motion.

Mr. Stallworth made a motion to approve the Proposed EDC Development Gap Financing Loan Request for Lee Plaza, as presented. Mr. Jackson seconded the motion. All were in favor with none opposed.

EDC Resolution Code 25-03-84-16 was unanimously approved.

Mr. Brown asked that UDAG funds be presented in the financial reports. Mr. Long stated that they are included in the financial reports under other projects and included other information, but in the future, he would present the UDAG funds outside of this grouping.

Motor City Match Recommendation for Round 28 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 2,146 Detroit businesses and listed 490 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 170 Motor City Match awardees are operating new businesses in formerly vacant commercial spaces throughout the city of Detroit. Additionally, over 340 Motor City Match awardees have created or expanded home-based, mobile, and pop-up businesses in the city of Detroit.

On September 10, 2024, the EDC board approved a contract with the City of Detroit to accept funding for the first round of Motor City Match fourth phase, Round 28. The program began accepting applications for Round 28 on December 1st, 2024. Eligible microenterprises (5 or fewer employees, including owner) and small businesses (6-49 employees, including owner) were eligible to apply to compete for financial and technical assistance. In Round 28, the program accepted applications for awards in five award tracks: Plan, Develop, Design, Cash, and CVI.

1. **Plan** – one-on-one and group consulting, classes and workshops, and access to technical assistance and professional services for up to 15 **entrepreneurs seeking to refine, formalize, and launch a business idea.**
2. **Develop** – one-on-one and group 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 and group consulting and access to technical assistance and professional services for up to 10 **businesses** that have secured a location in an existing commercial building, settled on an appropriate growth plan, and need **to create a design and program specific to that location.**



4. **Cash – cash grants for up to 15 projects** that have secured a location in an existing commercial building, completed a business plan, 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. The maximum grant award is \$100,000 per project. Applicants must demonstrate a financial need and a lack of access to the necessary capital needed to complete the proposed project. Loans are facilitated through Motor City Match lending partners.
5. **CVI –cash grants and/or technical assistance awarded in specified application round or rounds for businesses that have been recommended by CVI Organizations and approved by Motor City Match staff to formalize their businesses and/or expand their currently transactional business.** Applicants must have CVI letter of recommendation and a project plan for what their business needs are.

Total number of grants and aggregate grant amounts in the Cash Track 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

In limited circumstances, MCM staff can approve additional services beyond the initial Technical Assistance allocation at their discretion if an awardee is able to demonstrate urgent circumstances and a vital need for services.

In addition, for Round 28, for technical assistance awardees that are majority-owned by an Over-Assessed Awardee (as defined in the Program Guidelines), award limits may be increased by up to 20% where the Over-Assessed Awardee project has a demonstrable business need for additional technical assistance.

Financial Assistance Awards

Cash Track Grants

Competitive grants are funded by the City of Detroit general funds. **Motor City Match grants in the Cash Award Track will not exceed \$100,000. 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 CVI Tracks. In addition, for Round 28, for financial assistance awardees that are majority-owned by an Over-Assessed Awardee (as defined in the Program Guidelines), award limits may be increased by up to 20% where the Over-Assessed Awardee project has a demonstrable financial need for additional financial assistance.



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

- Business and professional services necessary to complete the awarded project
 - Construction costs including the following:
 - Design services and drawings
 - Exterior building renovations
 - Interior building renovations including necessary furniture, fixtures, and equipment
 - Inventory
 - Code compliance, license fees and permit costs
 - Working capital up until operation
- Technical assistance may be available dependent on available funds

In addition, for Round 28, for financial assistance awardees that are majority-owned by an Over-Assessed Awardee (as defined in the Program Guidelines), award limits may be increased by up to 20% where the Over-Assessed Awardee project has a demonstrable business need for additional technical assistance.

CVI Track Awards

Financial assistance will be limited to CVI Awardees that are currently transactional or, in the sole judgment of MCM staff, likely to be transactional within 6 months of the date of award approval. In any event, to access the financial assistance awards, a CVI Awardee must be transactional on or before December 1, 2025. Financial assistance awards will not exceed \$25,000 each, with amounts to be determined by MCM staff based on identified business needs and eligible uses, project plan, and number of eligible and qualified CVI Applicants.

CVI Track awards can be used for the following eligible expenses:

- Business and professional services necessary to assist the business owner formalize, start, or expand the business
- Technical assistance to support loan approval or accessing additional capital
- Cash assistance for transactional businesses for business expenses including the following:
 - Furniture, Fixtures, Equipment
 - Inventory
 - Rent for a leased commercial space
 - Rent for a pop-up space, vendor booth or other temporary location
 - Construction costs if starting new permanent location
 - Printed materials and collateral
 - Costs associated with compliance with federal, state, or local business regulations (e.g., code compliance, business license fees and permit costs)

When applications closed on January 12, 2025, the EDC had received 426 business applications (each an "Application") for Round 28. 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
- "CVI" 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.
 1. **Experience and capacity** of the business owners and key members of the business team.
 2. **Market opportunity** to meet economic demand and advance business district revitalization.
 3. **Community support** for new business including benefit to low to moderate income communities.
 4. **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 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

The final selection of awardees is as follows:

- Finalists for the “Plan” and “Develop” Tracks are selected internally. EDC staff requests additional information or clarifying information when necessary.
 - 36 Plan finalists were selected in Round 28
 - 30 Develop finalists were selected in Round 28
- 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.
 - 15 Design finalists were selected in Round 28
- Finalists for the “Cash” Track are sent an official notification of their status within 30 days of the initial application closing.
 - 43 Cash finalists were selected in Round 28



- 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” 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 twelve 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 Thursday, February 6, 2025
 - Lenders present included Invest Detroit, Detroit Development Fund, CDC Small Business Lending, CIBC, First Independence Bank, Key Bank, Lake Trust Credit Union, ProsperUs, Community Reinvestment Fund, Bank of America, 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” awardees and associated grant investment.
- Finalists for the “CVI” Track were 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.
 - 10 CVI finalists were selected in Round 28

EDC staff recommends the approval of awards for Round 28 in accordance with the following:

- Fifteen (15) “Plan” awardees for business planning as presented in Exhibit A.
- Fifteen (15) “Develop” awardees for site selection as presented in Exhibit B.
- Seven (7) “Design” awardees for design, architectural, and engineering services in Exhibit C.
- Ten (10) “Cash” awardees to receive a total of \$420,000 in grant investment, as described on Exhibit D.
- Four (4) “CVI” awardees to receive a total of \$55,000 in grant investment and \$25,000 in technical assistance, as described on Exhibit F.

EDC staff will provide an internally developed Business Plan training for Round 28 Motor City Match “Plan” awardees.

EDC staff will facilitate one-on-one match making between top ranking businesses and building owners recognized as Round 28 “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 28 “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 28 Motor City Match “Cash” awardees and facilitate underwriting with lending partners for “Cash” 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 “CVI” awardees was attached for the Board’s consideration.

Ms. Forte noted the diversity among the awardees and asked if there had been any issues regarding the impact of federal legislation on diversity, equity, and inclusion (DEI). Ms. Schillig stated there were no impacts at the current time, continuing that round 28 was being funded through the City’s general fund. Ms. Schillig continued that though previous rounds had used American Rescue Plan Act (ARPA) funds, no notice of any issues had been received, those funds had been allocated, and work was being purposed to disperse the funds.

Ms. Forte asked if there were any concerns about a pause in disbursements on those funds. Ms. Schillig responded that when the Federal pause initially occurred, she and her team had contacted the City inquiring about the impact on awards that used ARPA funds, and it was advised that there would not be any impact on those awards.

Mr. Stallworth stated that he is continuously curious about how Motor City Match (MCM) is measuring success. Mr. Stallworth stated that the number of enterprises that MCM supports or aids in their launch is one metric that is shared, but he is always curious as to how many of those businesses continue to be healthy and in business. Mr. Stallworth asked what the failure rate would be and questioned what may be learned from that metric.

Mr. Stallworth requested that a performance summary be included in all presentations by MCM.

Mr. Stallworth stated that a market study had been done that the Board had discussed. Mr. Stallworth noted that he had raised this topic in prior meetings and is curious if the market study has helped identify what neighborhoods and citizens of those neighborhoods view as their needs. Mr. Stallworth added that he is curious if that information is being used to guide prospective entrepreneurs regarding what kind of business to pursue and where to locate.

Ms. Schillig stated that she and her team are working on outreach to businesses post-award to gain insight into the health and success of the businesses but explained that the response rate was low and, therefore, outreach efforts have gotten more creative. Ms. Schillig added that there is hope that additional resources may be coming down the pipeline to assist with outreach and engagement with business post-award. Ms. Schillig stated that one way she hoped to continue to measure success was through the different tracks of MCM, explaining that there had been points identified where individuals had been delayed in moving from stage to stage and she is now addressing those gaps. Ms. Schillig gave an example of such changes in the “Develop” track, where it is now a requirement for business owners to show proof of transaction, and the “Plan” track only required individuals to have the framework of a business, whereas in the present the requirements are such that business owners are much further along in the process.

Ms. Schillig stated that the market study was not currently being used, and rather, areas designated by the City through the General Fund contract were the focus of her team’s efforts. Ms. Schillig added that for example, the applicants are assigned an additional five (5) points on an application if the businesses are going to be located in a Strategic Fund Neighborhood (SNF) which doesn’t necessarily make or break the application but as seen as desirable as there are other investments in the SNF areas from the City, from Invest Detroit and other partners.



Mr. Stallworth stated that this was different from what he was hoping to hear, as it is not based on what the citizens say they need. He expressed his frustration that he had requested that information regarding the market study and the program's success rate be included in the presentations for MCM. Mr. Stallworth concluded that he felt that little progress had been made on his request.

Ms. Forte stated that the presentation could note that the market study had been completed, whether it be a note specifically on the awardees that it was a need expressed in the study or an overall comment that includes which businesses are being supported concerning the market study. Ms. Forte stated that she believed this may satisfy the Board to show that MCM is aligned with the market study.

Mr. Stallworth agreed, stating that it would draw effective connectors and show progress.

Ms. Schillig stated that she was happy to inquire further about the study and explained that the Small Business Services umbrella under Mr. Gray was investigating some of those studies and to her knowledge, it had been expressed that there was a need to refresh some of the previously completed studies as they were done prior to COVID and many things have shifted since then.

Mr. Gray stated that the previous Street Sense retail studies were completed in 2018 and that by the time movement was being made post-pandemic, the studies were four and a half (4 ½) to five (5) years old, making it extremely difficult to utilize those studies in an effective way to help small businesses or plan his and his team's work. Mr. Gray added that an investigation into other resources was underway, noting Placer AI, which allows for real-time tracking of customer flow and traffic patterns in corridors across the City and by district. Mr. Gray stated that his team has continued looking into support for alumni of MCM, and the City has expressed interest in finding a solution as well. Mr. Gray stated that one of the asks that will be presented to the philanthropic community is to help fund an alumni support arm of the project, which will allow for more research into where the businesses stand to find out what types of programming would be beneficial. Mr. Gray stated that while the aftercare aspect of the program is important to his team, it is challenging due to respondents responding to what they are seeing in their specific corridors. Mr. Gray added that the Small Business Team are always reviewing ways that it can bolster that type of intelligence or provide better resources so that people have data to guide those decisions. Mr. Gray concluded that he hopes to provide applicants with relevant data and additional funding to work on this situation more comprehensively.

Ms. Forte stated that Mr. Stallworth's questions were more deeply focused on what the community needs and how MCM is supporting those needs. Ms. Forte thanked Mr. Gray and said it sounded like this was being handled.

Mr. Stallworth stated that the response is similar to what has been said in the past and noted that he had made three (3) requests asking for the presentations given by MCM to include the market study and successful metrics. Mr. Stallworth continued that it is difficult to support the recommendations made when the long-term outcomes are unclear. Mr. Stallworth added that it's hard to support programs without a clear understanding of long-term results and outcomes and that the Board needs to be clear as to whether or not they are sustainable economic activity.

Mr. Brown stated that in order to be active Board members, they need more than good news about the MCM program. Mr. Brown made two requests. The first request was that MCM report what lessons had been learned annually, specifically what had gone to plan and what had gone wrong, in order to shift the program. Mr. Brown stated that his second request is that when requests are made by MCM, a one-pager that reviews which businesses awarded by the program are open and which are closed be created.

Mr. Brown stated that he does not want to create extra work for the MCM team but feels slightly uncomfortable supporting future rounds without this information.



Ms. Kanalos asked if Mr. Brown wanted this information presented annually or at each request made by MCM. Mr. Brown stated that he would like to see a lesson learned segment annually and what businesses are open at each request, but the figure only needs to be updated annually.

Mr. Brown stated that if this is an unreasonable request, he asks that staff come to the Board and explain why, as opposed to not following up on the request.

Mr. Hodge suggested that the metric could be based on the businesses that the MCM team was able to contact, noting his understanding that getting in contact with some of the businesses may prove to be challenging.

Mr. Brown stated that it may be possible to gain insight from the City about what businesses are still open rather than making the MCM gather the data.

Mr. Jackson suggested that as a prerequisite to businesses receiving an award, an agreement should be made that the businesses provide annual information regarding the business. Mr. Jackson added that he is aware that this type of information is required to be submitted annually for tax increment financing (TIF) projects and perhaps something like that could work for MCM.

Mr. Stallworth stated that any of the suggestions made would work, but overall, he is concerned about ensuring that the focus is put on the right things and not just the activity of funding individuals. Mr. Stallworth continued that if more resources are needed, that is an ask, but he objects to making requests and no progress being shared, noting that he does not expect his requests to be ignored.

Ms. Schillig stated that in November of 2024, business updates were sent to nearly one hundred (100) businesses, and she and her team only received about thirty-four (34) responses. Ms. Schillig continued that she and her team have begun cold-calling businesses to gain insight into their status due to the low response rates. Ms. Schillig concluded that these efforts take time. Therefore, as mentioned by Mr. Gray, the City has shown interest in helping through funding this outreach aspect of the program, which would allow for dedicated efforts to alumni.

Mr. Brown asked if there was a reporting requirement for MCM applicants. Ms. Schillig responded that there is required acknowledgment of the program's terms and guidelines, which state that businesses are to engage with reporting requests, ribbon cuttings, and related items, but she does not believe it is particularly enforced.

Mr. Brown asked if there was any enforcement behind businesses responding to reporting requests. Ms. Schillig stated that historically, the program had not had any consequences or enforcement behind the requests, noting the variety of funding sources, which makes that effort more difficult. Ms. Schillig added that moving forward, the effort can be made to set the expectation with awardees that they will respond to reporting requests.

Mr. Brown added that he would be interested in exploring with legal counsel whether a requirement to add reporting requests as a condition of funding and suggested that funds could be rescinded for those businesses that are non-compliant with reporting requests.

Ms. Forte called for further questions. Hearing none, she called for a motion.

Ms. Bruhn made a motion to approve the Motor City Match Recommendation for Round 28 Awards, as presented. Mr. Stallworth seconded the motion. Mr. Brown abstained from the vote.



EDC Resolution Code 25-03-91-164 was approved.

Motor City Match Round 20 Awards: Naturally FLYY Detroit, LLC Address Change

Ms. Schillig stated that on August 30th, 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, Naturally FLYY Detroit, LLC was selected as a Design awardee.

In preparing an amendment to the grant agreement for Naturally FLYY Detroit, LLC, EDC staff discovered a scrivener’s error regarding Naturally FLYY Detroit, LLC’s business address. The address was listed as 17337 Lahser Road Detroit, MI 48219. The EDC staff would like to correct this address to read: 17373 Lahser Road Detroit, MI 48219.

A resolution approving the correction of Naturally FLYY Detroit, LLC business address was attached for the Board’s consideration.

Ms. Forte called for questions. Hearing none, she called for a motion.

Mr. Brown made a motion to approve the Motor City Match Round 20 Awards: Naturally FLYY Detroit, LLC Address Change, as presented. Mr. Hodge seconded the motion.

EDC Resolution Code 25-03-91-163 was unanimously approved.

Motor City Match Round 27 Awards: Shop Coup Inc DBA Shop Coup D’etat Entity Change

Ms. Schillig stated that on June 25, 2024, the Board of Directors of The Economic Development Corporation of the City of Detroit (the “EDC”) approved the Motor City Match Round 27 awardees. As part of the Round 27 awards, Shop Coup Inc dba Shop Coup D’etat was selected as a Cash awardee for the development of retail space.

In preparing the grant agreement for Shop Coup Inc dba Shop Coup D’etat, EDC staff discovered a scrivener’s error in the entity’s name and should not have included the dba Shop Coup D’etat. The EDC staff would like to correct the entity name to read: Shop Coup Inc.

A resolution approving the name change for Shop Coup Inc award was attached for the Board’s consideration.

Ms. Forte called for questions. Hearing none, she called for a motion.

Mr. Jackson made a motion to approve the Motor City Match Round 27 Awards: Shop Coup Inc DBA Shop Coup D’etat Entity Change, as presented. Ms. Clayson seconded the motion.

EDC Resolution Code 25-03-91-162 was unanimously approved.



ADMINISTRATION

Schedule of Regular EDC Finance Committee Meetings for FY 2024-2025

Ms. Kanalos presented a resolution adopting a schedule indicating dates of the Economic Development Corporation of the City of Detroit Finance Committee regular meetings for the remainder of fiscal year 2024-2025.

Ms. Forte called for questions. Hearing none, she called for a motion.

Mr. Brown made a motion to approve the Motor City Match Round 27 Awards: Shop Coup Inc DBA Shop Coup D'etat Entity Change, as presented. Mr. Stallworth seconded the motion.

EDC Resolution Code 25-03-01-240 was unanimously approved.

OTHER MATTERS

Ms. Spencer suggested that the Board consider the MCM team providing metrics on the businesses awarded in the last fiscal year at the next round of awards presented. This would allow the MCM team to gather data for all businesses awarded, as it may be difficult to get a full scope in time for the next award recommendations.

Mr. Jackson stated that he had read news about the Uniroyal site, and he believed some of the land was owned by the EDC. He questioned why the Board had not received any information prior. Mr. Jackson asked that a brief presentation on what was going on with the site be given at the next meeting because the last he knew, the site was going to be part of a much bigger plan.

Mr. Brown stated that it was stated to the Board that before any moves were made, the Board would be notified and believes that the underlying issue is that the Board is not adequately informed.

Ms. Navin stated the Board's comments were received, and staff would discuss the way forward. Ms. Navin advised that the City owns the Uniroyal site, and therefore, the direction of the site is not decided by the EDC. Ms. Navin stated that staff would work on a more formal and comprehensive briefing for the Board on the East Riverfront and those properties in the EDC inventory.

Mr. Brown asked why the project had come before the Board. Ms. Navin stated that the EDC was providing funding but did not own the land.

Mr. Jackson stated that it had been represented that there would be a comprehensive plan that involved all the properties along the East Riverfront. Ms. Navin stated that an update could be given to the Board at a future meeting.

Ms. Forte also requested that an update on the East Riverfront be included at a future meeting. Ms. Navin confirmed that an update will be provided at a future meeting.



Mr. Howell stated that the goal and intention was to return to the EDC Board, but the Women's National Basketball Association proposal did not come from the DEGC. Mr. Howell stated that the goal was to make a comprehensive plan for the site and come before the Board, but this was generated before that occurred.

Mr. Hodge stated, for the information of the Board, that he has made an employment change and is now with Invest Detroit.

PUBLIC COMMENT

None.

ADJOURNMENT

With there being no other business to come before the Board, Ms. Forte adjourned the meeting at 10:11 a.m.



CODE EDC 25-03-84-16

PROPOSED EDC DEVELOPMENT GAP FINANCING LOAN REQUEST FOR LEE PLAZA

WHEREAS, On February 4, 2020 the Economic Development Corporation of the City of Detroit (“EDC”) established the Economic Development Gap Financing Loan Fund Program (the “Loan Program”) to make available gap financing in the form of performance-based loans to spur the economic development of key industrial and commercial mixed-use projects within Detroit; and

WHEREAS, the EDC was approached by Lee Plaza II Limited Dividend Housing Association LLC (the “Developer”) for a loan under the Loan Program (the “Loan”) for costs associated with developing the property located at 2240 West Grand Blvd into an affordable housing project for seniors; and

WHEREAS, EDC staff has reviewed the Developer’s financial documentation and proposes the terms and conditions described in **Exhibit A** for the Loan (the “Loan Terms”); and

WHEREAS, EDC staff presented such information to the EDC Finance Committee which recommends the approval of the Loan in accordance with the Loan Terms; and

WHEREAS, the EDC Board of Directors has reviewed the proposed Loan Terms and determined that the Loan is consistent with the goals of the Loan Program and is consistent with the EDC’s statutory purposes.

NOW, THEREFORE, BE IT, RESOLVED, that the execution of a Loan with Developer a consistent with the proposed Loan Terms provided herein is 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 Loan documents together with such other terms and conditions that are determined by such Authorized Agents and/or Officers to be customary or appropriate and not inconsistent with this resolution, and to negotiate and execute all other documents, contracts, or papers, and 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.

March 25, 2025



EXHIBIT A

PROPOSED LOAN TERMS

Borrower Name:	Lee Plaza II Limited Dividend Housing Association LLC
Project Location:	2240 West Grand Blvd , Detroit, MI 48208
Request:	\$1,909,000
Rate:	1% simple interest accrued over the term, commencing January 1, 2027.
Term:	240 months, with a balloon payment at the end of the term; provided, however, that loan maturity shall not occur prior to the maturity of the Senior Lender's initial permanent loan.
Repayment:	Annual payments will commence on January 1, 2028 calculated as the greater of (a) \$2,500; or (b) the lesser of (i) 1% interest only or (ii) 50% of net cash flow (calculated after operating expenses, required deposits to reserves, deferred developer fee and required senior debt service payments). However, provided that during any period in which net cash flow contingent payments are due to the senior lender, only the \$2,500 minimum annual payment will be due to EDC.
Security:	Subordinated Lien position on all business assets, Assignment of Leases and Rents, Subordinated Mortgage on the property. EDC's security interest will be subordinated to that of the senior lender and senior to the City.
Eligible Uses:	Site improvements, construction, acquisition of real estate, and/or FFE.
Disbursement:	Tax credit equity contributions are first, followed by other subordinate debt and grants, the EDC Loan funds, and senior lender. The EDC loan will be funded through multiple disbursements following closing.
Conditions:	Satisfactory review and acceptance of standard due diligence items. Binding commitments for all project loans. Execution of mutually agreeable loan documents. Issuance of title policy insuring EDC's mortgage interest. Borrower will provide an itemized schedule and use of funds. Approval by City of Detroit Housing and Revitalization Department Director of EDC loan.



CODE EDC 25-03-91-164

MOTOR CITY MATCH: RECOMMENDATION FOR ROUND 28 AWARDS

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

WHEREAS, the EDC and the City have executed a contract for the administration of the Program, to be funded with \$2.5 million from the City of Detroit general funds; and

WHEREAS, EDC staff has completed due diligence and evaluation for applications (“Applications”) in the twenty eighth round (“Round 28”) 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, “CVI” awards and grant investment for the “Cash” and “CVI” 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 28 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.

BE IT FURTHER RESOLVED, that the EDC Board of Directors approves “CVI” grant and technical assistance 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.

March 25, 2025



**Exhibit A
Recommended “Plan” Awardees**

Business Name	Owner	Description
A.R.W. Adult Day Center, LLC	Jane Hinton	Daytime care and supervision for seniors
Berbers	Tremayne Ranier Neal	Southern Mediterranean quick service restaurant
BIRTH BNB LLC	Camaria Wafer	Home birth rental house and co-working hub for birthworkers
Christina’s Comb LLC	Christina Stroman	Hair braiding services for children & adults
DefinedMi LLC	Amirah Muhammad	Full-service cosmetology
Detroit Grizzley	Tani Robinson	Partnering with school systems to create motivational programming for youth
Equal Parts Detroit LLC	Justin Campbell	Ice provider and beverage consultant for food and beverage establishments
Faith Gardens Community Center & Events, LLC	Remy Woods	Affordable, community centered event space
Grand Luxe Events and Design LLC	Tierra Myles	Bespoke event planning and coordination
Green City Recycling, LLC	Ronald Flint Sr	Pioneering a new way of recycling materials typically sent to landfills
JéLaché Apparel LLC	James Nicholson	Capturing the spirit of Detroit through urban streetwear
Labor of Love Services LLC	Shaina DasGupta (Burnley)	Vocational training center for women's health professionals and birth workers
LeRoy’s Kitchen LLC	Keyonnie Lewis	Providing carry-out and catering food
Medtech LLC	Jazlyn Davis	Home based clinical laboratory services
Twisted Cornbread LLC	Ashley Jones	Reinventing a Southern staple with diverse flavors and presentation styles



Exhibit B
Recommended “Develop” Awardees

Business Name	First and Last Name	Short Description
A Blissful Day Spa	Shawnyea Warmasley	Spa offering self care
Balance Detroit, LLC	Sarah Vincent	Household goods moving company
Chilled Peels LLC	Luci Butts	Juice bar that offers fresh squeezed beverages
Giddy Gut LLC	Richelle Barge	Holistic wellness focusing on yoga, nutrition, and hydro colon therapy
Giovanni's Seasoning, LLC	Johnathan Jackson	Signature seasonings & butters
Just Be Fresh Juice Bar	Diamond Baird	Juice bar serving fresh juice
Little Tink's LLC	Rutanie Robinson	Creative art services for children
Mann Family Fitness, LLC	Davon Mann	Family-focused fitness and wellness
Mitten Kitchen, Inc.	Caryatta Braxton	Diner serving breakfast, lunch and dinner
Queens Blvd, LLC	Alese Hill	Natural hair salon specializing in loc education
Rose's Little Scholars LLC	Esters Amber	Childcare facility promoting early childcare development
SBC Healthy Hair Lounge LLC	Carmen Avery	Luxury healthy natural hair care
Torion Labor LLC	Torion Hill	Construction company looking to teach skilled trades
Udrinkimake LLC	Mary Harvin	Family oriented non-alcohol cafe
Vanta Tacos	Ashton Whorton	Fast casual restaurant serving tacos



Exhibit C

Recommended "Design" Awardees

Business Name	Owner	Short Description	Business Address	District	Neighborhood
ADH Ventures Holdings LLC dba Cash Only Bistro	Sharletta Hall	Bistro serving brunch and dinner.	16215 E Warren Ave	4	Morningside
East Detroit Primary Care, PLLC	Keturah Jeffries	Primary/Urgent care office	6455 Gratiot Ave., Suite B	5	Gratiot Town/Kettering
Epico, LLC	Riyad Abed	Coffee, books, art, and community	7837 W Vernor Hwy	6	Springwells
Hippiedom LLC	Craig Yaldoo	Fresh and healthy food market	8110 Mack Ave	5	Islandview
Opal Grove LLC dba Opal Grove Games	Aisha Blake	Inclusive tabletop game store	3143 Woodward Ave	6	Midtown
Scarlet Crane Creations LLC	Shayla Johnson	Textile design and printing	18916 Grand River Ave	1	North Rosedale Park
The Coloring Museum, LLC	Sherrie Savage	Interactive art museum	19140 Grand River Ave	1	North Rosedale Park



Exhibit D

Recommended “Cash” Awardees

- 1. @Charge! LLC**
\$45,000
Owner: Wilson Albert III
Minority-Owned, Black-Owned, Woman-Owned
Address: 17184 E Warren Ave
Neighborhood: Cornerstone Village
District: 4
Description: @Charge! is a digital interactive cafe where you can charge your body, your car and your phone – one table, one cable, one cup and one sip at a time.
Total Project Cost: \$190,498
Equity: \$62,175
Loans & Other Funding: \$83,323
- 2. Cafe Clark Detroit LLC**
\$30,000
Owner: Eduardo Salas
Minority-Owned, Latinx-Owned, Resident-Owned
Address: 4000 W Vernor Hwy, Suite 100A
Neighborhood: Central Southwest
District: 6
Description: Cafe Clark is a vibrant coffee shop in Southwest Detroit serving artisanal coffee, locally inspired food, and fostering community connections.
Total Project Cost: \$178,292
Equity: \$18,292
Loans & Other Funding: \$130,000
- 3. Dem Noles Bois Det LLC**
\$45,000
Owner: Reginald Noles
Minority-Owned, Black-Owned, LGBTQIA+-Owned, Resident-Owned
Address: 10523 Joy Rd
Neighborhood: Aviation Sub
District: 7
Description: Dem Noles Bois is a restaurant specializing in cajun style cuisine offering walk-in and catering services.
Total Project Cost: \$200,000
Equity: \$130,000
Loans & Other Funding: \$25,000
- 4. Just Wright Inc.**
\$25,000
Owner: Angela Wright
Minority-Owned, Black-Owned, Woman-Owned, LGBTQIA+-Owned, Resident-Owned



Address: 16801 Harper Ave
Neighborhood: East English Village
District: 4
Description: Just Wright Inc. operating as ME & YOU Kitchen and Cocktails is a full service neighborhood bar and restaurant serving creative food and cocktails.
Total Project Cost: \$125,462
Equity: \$30,462
Loans & Other Funding: \$70,000

5. **Kid's Purpose Daycare L.L.C**

\$60,000

Owner: Adelina Robinson
Minority-Owned, Black-Owned, Latinx-Owned, Woman-Owned

Address: 2424 Puritan St
Neighborhood: Martin Park
District: 2

Description: Kid's Purpose Daycare is a facility for parents seeking quality childcare that addresses the diverse needs of working parents, such as DHS free childcare, summer camps, and weekend programs. Kid's Purpose Daycare serves families in a safe, nurturing, and educational environment where children can thrive emotionally, behaviorally, and cognitively.

Total Project Cost: \$579,000
Equity: \$70,000
Loans & Other Funding: \$449,000

6. **Nxt Level Fitness LLC**

\$40,000

Owner: Jordan Smith
Minority-Owned, Black-Owned, Resident-Owned

Address: 1583 Franklin St
Neighborhood: Rivertown
District: 5

Description: Nxt Level Fitness is a full service fitness facility consisting of wellness services ranging from introductory level bodyweight classes, private fitness training, massage therapy, yoga and electrifying group fitness classes.

Total Project Cost: \$106,170
Equity: \$11,170
Loans & Other Funding: \$55,000

7. **Our House Enterprises, LLC**

\$50,000

Owner: Cecil Johnson
Minority-Owned, Black-Owned, LGBTQIA+-Owned, Resident-Owned

Address: 8001 Kercheval St
Neighborhood: Islandview
District: 5

Description: Our House is a vibrant Afro-soul restaurant celebrating the rich flavors of the African diaspora. Offering small plates with bold, authentic tastes, it's a space for community, connection, and cultural appreciation. With soulful dishes, warm hospitality, and a welcoming atmosphere, Our



House feels like home for everyone.

Total Project Cost: \$390,000

Equity: \$90,000

Loans & Other Funding: \$250,000

8. **Pretty Brown Girl L.L.C.**

\$50,000

Owner: Sherilyn Crawley

Minority-Owned, Black-Owned, Woman-Owned

Address: 19435 James Couzens Fwy

Neighborhood: Seven Mile Lodge

District: 2

Description: Pretty Brown Girl is a global empowerment brand and movement designed for Black and Brown girls and women selling unique dolls and retail products. The mission of Pretty Brown Girl is to empower girls while encouraging self-acceptance by cultivating social, emotional, and intellectual well-being through community based programs.

Total Project Cost: \$278,686

Equity: \$128,686

Loans & Other Funding: \$100,000

9. **SHE HER HIS BEAUTY L.L.C**

\$50,000

Owner: Latisha Higgins

Minority-Owned, Black-Owned, Woman-Owned, Resident-Owned

Address: 18923 W 7 Mile Rd

Neighborhood: Evergreen-Outer Drive

District: 1

Description: SHE HER HIS BEAUTY is a brand that provides hair perfume, beard oil, and hair extensions to all consumers. The beard oil will help to maintain mens beard by adding shine moisturize reduce irritability as well. The hair perfume is for protective hairstyles, such as locks, twist, dreads, and natural hair as well. The hair perfume and bead oil have natural ingredients that are paraben free and vegan.

Total Project Cost: \$103,000

Equity: \$10,300

Loans & Other Funding: \$42,700

10. **The Deep End Cafe & Gallery LLC**

\$25,000

Owner: Candace Curtis-Cavazos

Minority-Owned, Arab/Middle Eastern-Owned, Woman-Owned, LGBTQIA+-Owned

Address: 4805 Livernois Ave

Neighborhood: Claytown

District: 6

Description: The Deep End Café & Gallery will offer single-origin volcanic coffee, wellness drinks, and smoothies while serving as a cultural hub. It will also host curated art exhibitions, live music, DJs, and diverse programs, focusing on promoting underrepresented voices in literary and fine arts, fostering dialogue, showcasing talent, and connecting diverse audiences.

Total Project Cost: \$90,625



500 Griswold, Suite 2200
Detroit, MI 48226

Equity: \$14,125
Loans & Other Funding: \$51,500



Exhibit E

Recommended “CVI” Awardees

Business Name	Owner	Grant Amount	Technical Assistant Amount	CVI Organization
CeeCee’s Seafood LLC	Cieddah Ewing	\$25,000	\$7,500	Force Detroit
Ghetto Plateau	Jason James	\$5,000	\$5,000	Force Detroit
Indie Fashion LLC	Daishawn Franklin	\$25,000	\$7,500	New Era Detroit
Nixon Investment Group, LLC	Kenneth Nixon		\$5,000	Force Detroit



CODE EDC 25-03-91-163

MOTOR CITY MATCH ROUND 20 AWARDS: FLYY DETROIT, LLC ADDRESS CHANGE

WHEREAS, on August 30th, 2022, the Board of Directors of The Economic Development Corporation of the City of Detroit (the “EDC”) approved the Motor City Match Round 18 awardees, including a Design track award to Naturally FLYY Detroit, LLC; and

WHEREAS, in preparing an amendment to the grant agreement for Naturally FLYY Detroit, LLC, EDC staff discovered a scrivener’s error regarding Naturally FLYY Detroit, LLC’s business address; and

WHEREAS, EDC staff is seeking approval to correct the scrivener’s error by changing the approved project address from 17337 Lahser Road Detroit, MI 48219 to 17373 Lahser Road Detroit, MI 48219.

NOW, THEREFORE BE IT RESOLVED that the EDC Board of Directors approves the change to Naturally FLYY Detroit, LLC’s business address in the Motor City Match Round 18 Awards from 17337 Lahser Road Detroit, MI 48219 to 17373 Lahser Road Detroit, MI 48219.

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.

March 25, 2025



CODE EDC 25-03-91-162

MOTOR CITY MATCH ROUND 27 AWARDS: SHOP COUP INC AWARD – ENTITY CHANGE

WHEREAS, on June 25, 2024 the Board of Directors of The Economic Development Corporation of the City of Detroit (the “EDC”) approved the Motor City Match Round 27 awardees, including a Cash track award to Shop Coup Inc dba Shop Coup D’etat; and

WHEREAS, in preparing the grant agreement for Shop Coup Inc, it was determined that the appropriate awardee for this grant is Shoup Coup Inc, rather than Shop Coup Inc dba Shop Coup D’etat; and

WHEREAS, EDC staff is seeking approval to address the issue by changing the approved project entity from Shop Coup Inc dba Shop Coup D’etat to Shop Coup Inc.

NOW, THEREFORE BE IT RESOLVED that the EDC Board of Directors approves the change of awardee in the Motor City Match Round 27 Awards from Shop Coup Inc dba Shop Coup D’etat to Shop Coup Inc.

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.

March 25, 2025



CODE EDC 25-03-01-240

ADMINISTRATION: SCHEDULE OF REGULAR EDC FINANCE COMMITTEE MEETINGS FOR THE REMAINDER OF 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 the EDC Finance Committee schedule of regular meetings for through June 30, 2025. Unless otherwise posted, such meetings will be held on the **fourth Tuesday of each month at 8:30 a.m.** in the offices of the Detroit Economic Growth Corporation, 500 Griswold Street, Suite 2200, Conference Room A, as follows:

2025

April 22, 2025

May 27, 2025

June 24, 2025

March 25, 2025