

### ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS REGULAR MEETING TUESDAY, JANUARY 24, 2023 – 9:00 A.M.

BOARD MEMBERS PRESENT: Clifford Brown

Marsha Bruhn Kimberly Clayson

Linda Forte Damon Hodge Chris Jackson

**BOARD MEMBERS ABSENT:** Antoine Bryant (Ex-Officio)

John Naglick (Ex-Officio)

Kwaku Osei

Jonathan Quarles
Thomas Stallworth

**SPECIAL DIRECTORS** 

PRESENT: None

SPECIAL DIRECTORS

ABSENT: Jon Newton

Frank Taylor

OTHERS PRESENT: Cora Capler (DEGC/EDC)

Ponce D'Clay (Other)

Gregoire Eugene-Louis (DEGC/EDC)

Gay Hilger (DEGC/EDC)
David Howell (DEGC/EDC)
Lanard Ingram (DEGC/EDC)
Malinda Jensen (DEGC/EDC)
Medvis Jackson (DEGC/EDC)
Paul Kakos (DEGC/EDC)

Jennifer Kanalos (DEGC/EDC) Glen Long, Jr. (DEGC/EDC) Andrew Lucco (DEGC/EDC) Monika McKay-Polly (DEGC/EDC)

Rebecca Navin (DEGC/EDC) Lexi Shaw (DEGC/EDC) Kelly Shovan (DEGC/EDC) Brian Vosburg (DEGC/EDC)



MINUTES OF THE ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS REGULAR MEETING DETROIT ECONOMIC GROWTH CORPORATION 500 GRISWOLD, SUITE 2200, DETROIT, MI 48226 TUESDAY, JANUARY 24, 2023 – 9:00 A.M.

### **GENERAL**

### **Call to Order**

Chair Forte called the Regular meeting of the Economic Development Corporation Board of Directors to order at 9:02 a.m. There was no roll call conducted. Ms. Forte was told that a quorum had been established.

### **Approval of Minutes**

Ms. Forte asked if there were any additions, deletions, or corrections to the minutes of the October 25, 2022, Regular Board meeting. Hearing none, Ms. Forte called for a motion.

Mr. Brown made a motion to approve the minutes of the October 25, 2022, Regular Board meeting, as written. Mr. Hodge seconded the motion. All were in favor with none opposed.

EDC Resolution Code 23-01-02-365 was unanimously approved.

### Receipt of Treasurer's Reports

Ms. Shovan reviewed the Treasurer's Report of Receipts and Disbursements for the month of October 2022and asked if there were any questions or comments.

Mr. Brown questioned if it were possible to begin receiving a receivables report on the loans as well.

Ms. Shovan stated that the finance team could compile the information that Mr. Brown requested.

Ms. Forte asked if Mr. Long would care to comment.

Mr. Long advised that the Finance Committee receives this report on a quarterly basis.



Mr. Brown requested that the report be provided to the full board as well. Mr. Long asked if the information should be included in the board book or sent under separate cover. Mr. Brown said to just include it with the Treasurer's Report in board book.

Ms. Forte confirmed that the Finance Committee currently receives the quarterly report and that Mr. Long would submit it to the full board in the future.

Ms. Forte asked Ms. Shovan to proceed with the November 2022 and December 2022 Treasurer's Report.

Ms. Forte asked if there were any further questions. Hearing none, she called for a motion.

Mr. Brown made a motion to approve the Treasurer Report of Receipts and Disbursements for the months of October, November and December 2022, as presented. Mr. Hodge seconded the motion. All were in favor with none opposed. EDC Resolution Codes 23-01-03-280, 23-01-03-281 and 23-01-03-282 were unanimously approved.

### **PROJECTS**

### MOTOR CITY MATCH RECOMMENDATION FOR ROUND 21 AWARDS

Mr. Lucco presented 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 1,660 Detroit businesses and listed 465 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, 142 Motor City Match awardees are operating new businesses in formerly vacant commercial spaces throughout the city of Detroit. Additionally, over 300 Motor City Match awardees have created or expanded home-based, mobile, and pop-up businesses in the city of Detroit.

Please note, on July, 28 2022, the EDC Board authorized the execution of a contract with the City of Detroit to accept funding from the American Rescue Plan Act ("ARPA") State and Local Fiscal Recovery Fund ("SLFRF") for the third phase of the Program. Awards approved for Round 21 of Motor City Match will be the second round of awards executed with funding from ARPA SLFRF and subject to updated program guidelines that incorporate ARPA SLFRF eligibility.

Lastly, on August 30<sup>th</sup>, 2022, the Program began accepting applications for the second round of its third phase, Round 21. Applicants competed for financial assistance awards and technical assistance awards. In Round 21, the program began offering awards in five award tracks: Plan, Develop, Design, Cash, and Restore.



- Plan one-on-one consulting, classes and workshops, and access to technical assistance for up to 25 entrepreneurs (previously 15 entrepreneurs) seeking to refine, formalize, and launch a business idea.
- 2. **Develop** one-on-one consulting, classes and workshops, access to technical assistance and professional services for **up to 15 businesses** (previously 25 entrepreneurs) seeking to develop their idea, create a plan for growth, and choose an appropriate location for their next phase of development.
- 3. **Design** one-on-one consulting, classes and workshops, access to technical assistance and professional services **for up to 15 businesses** that have secured a location, settled on an appropriate growth plan, and need to create a design and program specific to that location.
- **4.** Cash Up to \$500,000 in grants and loans for up to 25 projects that have secured a location, settled on an appropriate growth plan, and created a design and program specific to that location. The maximum grant award is \$100,000 per project. Businesses must have money ready to invest, whether it is their own equity, financing, or both. Loans are facilitated through Motor City Match lending partners.
- 5. Restore Up to \$250,000 in grants and loans for up to 15 projects that have been operating in a commercial location in the city of Detroit for one year (existing businesses) and are applying to complete a project in that location. Applicants must have a plan to complete necessary architectural and design drawings and have a comprehensive project plan with an itemized budget specific to the proposed project location.

#### **Technical Assistance Awards**

The 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

Program staff would like to note that in Round 21 the number of awards in the Develop and Plan Track have shifted. Due to growing demand, program staff increased the number of awards in the Plan Track from 15 to 25. In Round 20 and Round 21, the program received 151 and 118 applications for the Plan Track. This continues a trend that saw 159 applications for Plan in Round 18. Business planning classes are now delivered online rather than in-person, allowing Motor City Match staff to accommodate additional awardees.



Conversely, the Develop Track saw a sharp reduction from 75 applications in Round 18 to 47 applications in Round 19, followed by 38 applications in Round 20 and 45 applications in Round 21. Additionally, the Develop Track requires a higher level of one-on-one consultation with Motor City Match staff. The primary goal of the Develop Track is to aid home-based and web-based entrepreneurs locate a brick-and-mortar space. The Motor City Match team believes fewer awardees in the Develop Track will allow for more effective programming and better outcomes. Considering these conditions, the team will recommend fewer awardees, 15 rather than 25, in Round 21.

#### **Financial Assistance Awards**

#### **Cash Track Grants and Restore Tracks**

Competitive grants are funded by the City of Detroit ARPA SLFRF. Motor City Match grants will not exceed \$100,000. Grants are available for businesses that cannot get any, or all the financing they need to open for business. 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 Track. Grant funds can be used for the following eligible expenses:

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

Please note, the newly launched "Restore" award track was not open for applications during Round 20. In Round 21, grants for the Restore Track will exceed \$250,000 in total grant allocations. The additional grant funding necessary to make Round 21 Restore Track awards is available from the \$250,000 allocated for Round 20 that was not awarded.

When applications closed on October 2, 2022, the EDC had received 269 business applications (each an "Application") for Round 21. This memorandum and resolution focus on the selection and recommendation of awardees for:

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



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

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

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

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

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

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

All finalists from all tracks were asked to verify that their business qualified to receive benefits from a program funded by ARPA SLFRF. Businesses could qualify to receive these benefits by demonstrating that they suffered a specific negative economic impact as a result of the Covid-19 pandemic including but not limited to, unrealized investment in a business venture, loss of business revenue, difficulty covering business payroll, difficulty paying full obligation of mortgage or rent for a business location, difficulty covering operating costs, or difficulty hiring staff necessary to operate at normal capacity qualify as beneficiaries. Additionally, all business classified as



minority-owned, woman-owned, a microenterprise, or businesses in the hospitality, entertainment, and recreation industries qualify as beneficiaries as those classes of businesses and industries are deemed to have experienced a disproportionate negative economic impact because of the pandemic.

Lastly, businesses located in Qualified Census Tracts, which are defined as census tracts where 50% or more of the households have incomes below 60% of AMI or where the poverty rate is 25% or higher, qualify as beneficiaries of ARPA funded programs.

The final selection of awardees is as follows:

- Finalists for the "Plan" and "Develop" Tracks are selected internally and are not sent a supplemental application or an official notification of their finalist status. Instead, EDC staff requests additional information or clarifying information when necessary.
  - o 35 Plan finalists were selected in Round 21
  - 25 Develop finalists were selected in Round 21
- 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.
  - o 22 Design finalists were selected in Round 21
  - 3 finalists were applicants to the Restore Track but were considered for Design awards to appropriately aid their project.
  - 1 finalist was an applicant to the Cash Track but was considered for a Design award to appropriately aid their project
- Finalists for the "Cash" and "Restore" Tracks are sent an official notification of their status within 30 days of the initial application closing.
  - o 37 Cash finalists were selected in Round 21
  - 30 Restore finalists were selected in Round 21
- Finalists are required to complete a supplemental application and site visit with EDC staff, and to engage local lenders to determine how the amount of capital available to fund their projects.
  - Supplemental Applications for "Cash" and "Restore" finalists require submission of financial information, including a standard loan application and personal financial statement. This information is used to determine the project's financial need, equity investment and "funding gap" for each business.
  - Lender Networking Events introduce applicants to a team of six 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 November 17, 2022.
  - Lenders present included Invest Detroit, Detroit Development Fund, ProsperUs Detroit, CDC Small Business Finance, CEED Lending – an initiative of the Great



Lakes Women's Business Council – and Michigan Women's Forward. CDFI partners made commitments to explore lending the balance of the funding gap based on recommended grant investment from Motor City Match.

 Motor City Match staff uses lender interest, participant scores, supplemental information and readiness to accept additional investment to determine "Cash" and "Restore" awardees and associated grant investment.

EDC staff recommends the approval of awards for Round 20 in accordance with the following:

- Twenty-five (25) "Plan" awardees for business planning as presented in Exhibit A.
- Fifteen (15) "Develop" awardees for site selection as presented in Exhibit B.
- Eight (8) "Design" awardees for design, architectural, and engineering services in Exhibit C.
- Seventeen (17) "Cash" awardees to receive a total of \$965,000 in grant investment, as described on Exhibit D.
- Fifteen (15) "Restore" awardees to receive a total of \$341,140 in grant investment, as described on Exhibit E.

EDC staff will provide an internally developed Business Plan training for up to fifteen (25) Round 21 Motor City Match "Plan" awardees.

EDC staff will facilitate one-on-one match making between top ranking businesses and building owners recognized as Round 21 "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 21 "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 21 Motor City Match "Cash" awardees and facilitate underwriting with lending partners to pursue gap financing through these independent sources.

A resolution approving the staff's recommendation of "Plan", "Develop" and "Design" awardees and recommending to the Board staff's recommendation of "Cash" and "Restore" awardees was included in the Board book for consideration.

Ms. Forte asked if there were any questions or comments.

Ms. Bruhn stated that regarding Exhibit A, there were incorrect business addresses of a few of the proposed awardees.



Mr. Lucco replied that there was a data transfer error.

Ms. Bruhn asked if the ownership for the business, Good Cookies had changed because the owner listed did not match the actual owner of record. Ms. Bruhn also noted errors in the stated neighborhood of the property mentioned in one of the exhibits.

Again, Mr. Lucco advised that this is a technical error.

Mr. Jackson noted that the owner of Celebrity Car Wash is listed as the owner of a "woman-owned" business and stated that the owner of record for Celebrity Car Wash is a male.

Mr. Lucco informed the board that the information listed may have been, "a few cells off."

Mr. Lucco offered his apology prior to confirming that the correct information is listed in the attachment given to the board members in attendance.

Ms. Clayson asked if it were possible to break up the list of awardees being proposed today because she needs to abstain from voting on one of the awardees, as she has a conflict.

Ms. Navin apologized for being remote, and informed Ms. Clayson that it would be at her pleasure.

Ms. Navin also said that it is at the Chairs' pleasure to separate each grant item allowing Ms. Clayson to abstain on record from the one exhibit, and that it would not affect the quorum.

Ms. Clayson stated that she wants to express her support with her vote, but that she must abstain from voting on the one exhibit.

Ms. Forte made the point that the exhibit with the incorrect neighborhoods associated with the property addresses should be corrected.

Mr. Lucco advised that he will confirm and update the exhibit with the correct addresses and neighborhoods.

Ms. Navin stated that the minutes should reflect that the approval of the resolution is with the corrections to the Exhibit that were previously noted.

Ms. Forte asked if there was a motion to approve with the language that Ms. Navin has noted.

Ms. Forte asked if there were any other questions/comments. Hearing none, she called for a motion.



Mr. Hodge made a motion to approve the Motor City Match Round 21 Awardees, with the corrections in the Exhibit to the Resolution as noted in the discussion. Mr. Jackson seconded the motion. All were in favor, with none opposed and Ms. Clayson abstaining from voting.

EDC Resolution Code 23-01-91-128 was approved.

### WATERFRONT EAST/WEST DEVELOPMENT PROJECT: ADMINISTRATIVE COSTS

Ms. Kanalos reported that on October 17, 2005, November 14, 2011, May 28, 2013, April 8, 2015, April 11, 2017 and again on February 14, 2020, the Economic Development Corporation of the City of Detroit ("EDC") Board of Directors approved by resolutions EDC 05-11-32-93, EDC 11-11-70-63, EDC 13-05-70-64, EDC 15-04-70-79, EDC 17-04-70-88, and EDC 20-02-70-93 allocations of EDC Casino Bond proceeds to pay the DEGC for an annual management fee to manage projects within the Waterfront East/West project plans area in the amount of \$300,000.00 per year, which is expiring in June 2023.

Ms. Kanalos stated that over the last few years, these funds have allowed staff to assist the City of Detroit (the "City") with a number of projects and developments near the waterfront, including, but not limited to:

- Support for outdoor public spaces maintained by Riverfront Conservancy and the Michigan Department of Natural Resources ("MDNR")
- Greenway construction and support
- Stone Soap Building rehabilitation
- 1977 Woodbridge rehabilitation
- Atwater Beach Improvements
- Atwater Riopelle Development Project
- East Riverfront Parking Strategy
- Uniroyal site development
- Lighthouse Depot rehabilitation
- East Riverfront Asset study
- Support for GHIB in Springwells Industrial Park

In conjunction with the East Riverfront Framework Plan, EDC staff has been asked by the City to develop and lead certain economic development strategies, negotiate the sale of City and or EDC owned property, support development activities with respect to projects located within the East Riverfront area and support other economic development activities that contribute to creating a vibrant waterfront. Staff will also provide technical assistance to businesses and property owners to implement their redevelopment plans.

As these are ongoing projects in the project area that EDC will be engaged in, it is the recommendation of EDC staff that the Board of Directors extend the annual management fee of



\$300,000.00 for the fiscal years 2023-2024, 2024-2025 and 2025-2026, for a total authorization of \$900,000.00.

Ms. Kanalos has attached the resolution for board review and approval.

Mr. Brown asked if the board could receive a report on the status of the projects.

Ms. Forte stated that this was a logical request to have an update of the projects.

Ms. Forte asked if there were any other questions. Hearing none, she called for a motion.

Mr. Hodge made a motion to approve the Waterfront East/West Development Project: Administrative Costs, as presented. Ms. Clayson seconded the motion. All were in favor with none opposed.

EDC Resolution Code 23-01-70-94 was unanimously approved.

### <u>ADMINISTRATION</u>

None.

### **OTHER MATTERS**

None.

### **PUBLIC COMMENT**

None.

### <u>ADJOURNMENT</u>

With there being no other business to come before the Board, Ms. Forte adjourned the meeting at 9:31 a.m.



## CODE <u>EDC 23-01-02-365</u>

## APPROVAL OF MINUTES OF OCTOBER 25, 2022, REGULAR MEETING

**RESOLVED**, that the minutes of the Regular meeting of October 25, 2022, are hereby approved, and all actions taken by the Directors present at such meeting, as set forth in such minutes, are hereby in all respects ratified and approved as actions of the Economic Development Corporation.



## CODE <u>EDC 23-01-03-280</u>

## RECEIPT OF TREASURER'S REPORT FOR OCTOBER 2022

**RESOLVED**, that the Treasurer's Report of Receipts and Disbursements for the period ending October 31, 2022, as presented at this meeting, is hereby in all respects accepted as action of the Economic Development Corporation.



## CODE <u>EDC 23-01-03-281</u>

## RECEIPT OF TREASURER'S REPORT FOR NOVEMBER 2022

**RESOLVED**, that the Treasurer's Report of Receipts and Disbursements for the period ending November 30, 2022, as presented at this meeting, is hereby in all respects accepted as action of the Economic Development Corporation.



## CODE <u>EDC 23-01-03-282</u>

# RECEIPT OF TREASURER'S REPORT FOR DECEMBER 2022

**RESOLVED**, that the Treasurer's Report of Receipts and Disbursements for the period ending December 31, 2022, as presented at this meeting, is hereby in all respects accepted as action of the Economic Development Corporation.



### CODE <u>EDC 23-01-91-128</u>

### MOTOR CITY MATCH: RECOMMENDATION FOR ROUND 21 AWARDS

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

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

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

WHEREAS, EDC staff has completed due diligence and evaluation for applications ("Applications) in the twenty first round ("Round 21") of the Motor City Match Business Application Track; and

WHEREAS, EDC staff determined that certain changes to the Program were necessary for the optimal operation of Round 21 and all subsequent rounds and such changes include (i) an increase in the number of awards in the Plan Track from 15 to 25 and (ii) a decrease in the number of awards in the Develop Track from 25 to 15; and

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

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

- **NOW, THEREFORE BE IT RESOLVED** that the EDC Board of Directors accepts the current results of the Round 21 application evaluation process.
- **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 "Restore" grant awards to the businesses and in the amounts described in Exhibit E.

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

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



# Exhibit A Recommended "Plan" Awardees

Business Name	Owner	Short Description	
Kidz in Motion Early Learning Institute	Monia Sanders	Provide childcare services	
Code x Rosella	Carmella Hobson	Event production company	
Top Notch Care	Trice Eddings	Assistant living - mental health/ veterans	
Four Taste LLC	Jocelyn Sansom	Modern cafe with customizable treats	
The 2 Cup Café	Alicia Loundmon	Café serving grub and love	
ELJ Distributions LLC DBA Louise's Southern Cuisine	Ellen Lee	Food production and distribution	
Mobility Recovery Wellness	Terri Gibbons	Keep people moving, health and independent	
Teaching from the Heart Child Development Center	Tara Banks	Cater to the work schedule for 2nd shift adults	
4440 E 7 Mile RD	Milton Hall	Internet cafe, school and restaurant	
Boss Butter LLC	China Kirkpatrick	Clothes for kids/ body butters/ hair products	
Abode Impressions	Kristen Collins	Interior design products and services	
Akasha	Brittney Record	Aromatherapy workshops and retail space	
Bl8ze Creations Llc	Ricqual Bonds	Mobile smoothie & juice trailer	
Da' Gimbu Juice, LLC	Gimbu Mullugotta	Health and weight loss juice	
Pequeno Cantina LLC	frank Blackman	Full serve restaurant	
Just Be Fresh Juice Bar	Diamond Baird	Cold press juice/ coffee bar	
Bloodlinerich Authentic Sportswear and fashion	Chanel Jackson	Affordable trendy fashion	
Love Vibez & Signs	Joycelynn Turner- Hughes	Create custom wood signs	
Bah's Hall	Demorio Mcgee	Event hall with a bar	
Feline Curves	Ashley Patterson	Event decorating and venue space	
AutyD's Accessories	Autumn Dennard	Daily with styles and fashion	
Rucker Property Management Group LLC	Candus Rucker	Residential property management	
One God TV Network LLC	Jenifer Young	Arts / entertainment or hospitality	
The Calm Cube	Clarice Cochran	Youth mental and wellness center	
Qbabys Collection IIc	Quiwana Gilbert	Nice resting and eat, drink environment	



# Exhibit B Recommended "Develop" Awardees

Business Name	Owner	Short Description	
I Am A Genius	Candace Cox- Wimberley	Education/ wellness workshops + selling fashion	
GODNII	Ali Evans	Eyewear store selling glasses / fashion	
SBOY LLC	David Woods	Company providing printing, graphics and videography	
Xstreme Xcursions LLC	Crystal Dozier	Travel, tour and transportation company	
The Rejuvenation Station LLC	Kelly Winfrey	Full service day spa	
The Opal LLC	Beatriz Eliza	Sell clothing and accessories.	
Motown's Bag Lady	Candis Lee	Boutique selling handbags, purses and accessories along with apparel.	
June Music	Lauren Glapa	Music lessons for the community	
Sacred Walks By Uni SHOP LLC / Sacred Walks By Uni	Jamilah Falero	24hr healing foundation offers several modalities yoga meditation massage	
Taste Of Marrakech	Layla Outita	Serving authentic Moroccan cuisine	
Gifted Eye Media	Keena Jackson	Mass media professional services	
Design Dynasty	Yolanda Clay	Event planning & decor	
Shop The Diamond Boutique	Diamond Clay	Women's clothing store	
Hot Commodity EyeWear	Shalandria McGlown	Sunglasses and optical frames	
Trinc Studios	Carl Jackson	Videography photography marketing commercial production	



# Exhibit C Recommended "Design" Awardees

Business	Owner	Address	District	Neighborhood	Description
Birdie Mae's Bruch Bar	Cierra Mcfarlin	17332 Woodward	2	Grixdale Farms	Craft cocktails, music and brunch
Creed & Co. Salon Suites, LLC	Chass Reed	7940 West Outer Drive	2	College Park	Provide suites for beauty professionals
Janna Kay Charcuterie	Janica Smith	21522 Fenkell	1	Brightmoor	Charcuterie and catering
Jill's Creative Learning, LLC	Jill Bostic	24270 West 7 Mile	1	Five Points	Child Care for infants to preschool
Just For Kids II Child Care	April Vanner Powell	6139 East 7 Mile	3	Farwell	Children's day care
Turning Headz Beauty Bar	Michelle Butler	15888 Wyoming Ave	2	Fitzgerald/ Marygrove	Beauty supply with salon services
Wright One, Inc. DBA Lockeroom	Angela Wright Vincent	18290 Livernois	2	University District	Neighborhood bar and grill
Superland Market	Vincent Najor	17021 Schoolcraft	7	Schoolcraft Southfield	Full-service market



# Exhibit D Recommended "Cash" Awardees

# 1. Irby Enterprises Company D.B.A. Balance & Flow Yoga Studio \$25.000

Owner: Thaddaeus Irby

Black-owned, Resident-owned Business

**Address:** 18728 West Warren **Neighborhood:** Warrendale

District: 7

**Description:** Balance & Flow Yoga Studio understands that yoga and meditation classes can benefit the community. In addition to these classes, we offer a wide variety of health and wellness products and services to ensure the whole person (mind, body, and soul) can be supported in a sacred space.

Existing business opening its first brick & mortar

**Total Project Cost:** \$50,847

**Equity:** \$15,847

Loans & Other Funding: \$10,000

## 2. A + Fabrics LLC

\$35,000

Owner: Joseph Altman

Black-owned, Resident-owned Business

Address: 15627 Harper

Neighborhood: Outer Drive-Hayes

District: 4

**Description:** The Eastside's oldest and only furniture upholstery shop is expanding into a retail space adjacent to their current service and wholesale space. The shop will allow Detroiters to buy custom fabrics and materials as well as purchase refinished furniture.

**New business** 

Total Project Cost: \$75,000

**Equity: \$25,000** 

Loans & Other Funding: \$15,000

# 3. Boarding House Hospitality - Adelaide's Superette \$40.000

**Owner:** Debra and Greg O'Molesky Woman-owned, Resident-owned Business

Address: 13880 Joseph Campau Neighborhood: North Campau

District: 3

**Description:** Adelaide's, Boarding House Hospitality's initial project, is a re-imagined general store: hosting events like live music, and community meetings, and a bodega where guests can grab local beers, sommelier-chosen wines, Detroit- and Michigan-made groceries and produce, and gifts. A kitchen offers breakfast tacos, sandwiches, snacks and coffee.

**New business** 

Total Project Cost: \$269,955

**Equity:** \$49,355

Loans & Other Funding: \$180,600



# 4. Our Gathering Place \$40.000

Owner: Net Morris

Black-owned, Woman-owned, Resident-owned Business

Address: 20011 Grand River Neighborhood: Miller Grove

District: 1

**Description:** Our Gathering Place, an innovative cafe/community center. Inspired by local job training/ mentorship, safe social event meeting, and high-speed internet access needs. To serve custom-blended espresso coffees, soups, salads, and sandwiches to diverse youth, and older adults among low-moderate incomes. Finally, community organization networking will assist in locating quality products.

New business

Total Project Cost: \$285,000

**Equity: \$60,000** 

Loans & Other Funding: \$185,000

# 5. The Red Hook, New Center LLC. DBA The Red Hook Midtown \$45,000

Owner: Sandra Heaselgrave

Woman-owned, Resident-owned Business

Address: 3695 Woodward Neighborhood: Midtown

District: 6

**Description:** The Red Hook Midtown will be the third location in Detroit for this longstanding coffeeshop and cafe. The operation will take over the former Great Lakes space on Woodward. Red Hook serves coffee and fresh pastries in the morning and wine and beer in the afternoon. The cafe will have plenty of seating for customers, with the potential for small private events.

Existing business opening its first brick & mortar

Total Project Cost: \$185,000

Equity: \$40,000

Loans & Other Funding: \$100,000

# 6. The Wildemere LLC \$50.000

Owner: Corey Williams

Black-owned, Resident-owned Business

Address: 3143 West McNichols Neighborhood: Martin Park

District: 2

**Description:** The Wildemere is a traditional Bar and grill located in one of Detroit's premiere neighborhoods, the historic University District. The Wildemere will fuse classic cocktails with funky contemporary mixology to cater to the fusion of diversity of taste and style present in the neighborhood paired with good food and entertainment.

**New business** 

Total Project Cost: \$505,250

**Equity:** \$51,000

Loans & Other Funding: \$404,250



### 7. Channel One Productions, LLC\$50,000

Owner: Keith Beasley Resident-owned Business Address: 444 Meldrum Neighborhood: Islandview

District: 5

**Description:** Channel One Event Venue offers a unique warehouse-style venue available to rent for any special occasion. The space has a capacity to host 109 guests along with an outdoor courtyard for 200 guests. Channel One provides tables, chairs, linen, full room drapping, projection screen, staging, uplighting and a prep area. Located a block off E Jefferson near Belle Isle, in the shadow of Downtown Detroit, Channel One offers a convenient location to serve Detroiters.

Existing business opening its first brick & mortar

Total Project Cost: \$317.524

Equity: \$267,524

Loans & Other Funding: \$0

# 8. Youthnique, LLC \$50,000

Owner: Torri Hicks

Black-owned, Woman-owned Business

Address: 19456 Livernois

Neighborhood: University District

District: 2

**Description:** YouthNique Business Consulting Firm is a cutting-edge company that is seeking to turn its current small business consulting firm into an Innovative, Fun, StartUP Center where dreams and visions are turned into reality. With a core staff of experienced strategists and a team approach to most projects, YouthNique's foundation is set upon hands-on services and guiding clients through each chronological step in starting, building, implementing, and evaluating a nonprofit or business.

Existing business opening its first brick & mortar

**Total Project Cost:** \$172,333

Equity: \$21,000

Loans & Other Funding: \$101,333

# 9. Hope for Flowers L3C **\$55,000**

Owner: Tracy Reese

Black-owned, Woman-owned, Resident-owned Business

Address: 119 Garfield Neighborhood: Midtown

District: 5

**Description:** Hope for Flowers sustainably designs women's clothing and supports Detroit's artisan ecosystem by training and employing local artisans, and offering free art classes and workshops to neighborhood children and adults. The enterprise reflects Tracy Reese's deep commitment to her hometown of Detroit and its continued revitalization. Opening in the Freelon Development, Hope for Flowers will be ideally located to serve Detroit's vibrant community of makers.

Existing business opening its first brick & mortar

Total Project Cost: \$1,033,600

Equity: \$292,300

Loans & Other Funding: \$686,300



# 10. Natural-ish, LLC \$65,000

Owner: Aquila Peeples

Black-owned, Woman-owned, Resident-owned Business

Address: 6375 West 7 Mile Neighborhood: University District

District: 2

**Description:** Naturalish is expanding to an all in one natural beauty supply store mixed with a natural hair salon that specializes in promoting healthier hair growth with all the proper products, supplies, and tools available for purchase. Located in the B. Siegel development, Naturalish will build on the already vibrant community of retail and personal care businesses flourishing on Detroit's Avenue of Fashion.

**New business** 

Total Project Cost: \$319,688

**Equity: \$28,988** 

Loans & Other Funding: \$225,700

## 11. T&T Sip -n- Read LLC

\$65,000

Owner: Tamela Todd

Black-owned, Woman-owned Business Address: 1620 Michigan Avenue Neighborhood: Corktown

District: 6

**Description:** Sip-n- Read is a new, independent bookstore focused on staff-selected book selections. Sip-n- Read offers a book club, author events, and special offers for targeted customer groups.

Customers can sit and read and enjoy a cup of coffee, wine, or food. We will also host wine and coffee

tastings

Existing business opening its first brick & mortar

Total Project Cost: \$481,595

**Equity: \$46,595** 

Loans & Other Funding: \$370,000

# 12. Detroit Future Ops LLC

\$65,000

Owner: Tanya Saldivar-Ali

Minority-owned, Woman-owned, Resident-owned Business

Address: 326 18th Street Neighborhood: Corktown

District: 6

**Description:** Detroit Future Ops was created to respond to the barriers that local contractors experience in scaling. Over the last four years DFO has worked with the community and local stakeholders to build an equitable development model. From the space, DFO will facilitate workshops on navigating construction, design-build, estimating, project management, contracts, site plans, timelines, zoning, codes, adaptable use, placemaking, social design, and GSI feasibility concepts.

Existing business opening its first brick & mortar

Total Project Cost: \$295,000

**Equity: \$60,000** 

Loans & Other Funding: \$170,000



# 13. House Of African Prints LLC \$70,000

Owner: Nawal Denard

Black-owned, Woman-owned, Resident-owned Business

Address: 15101 Livernois Neighborhood: Chalfonte

District: 2

**Description:** Houses of African prints is a space where customers have their own artistic input in the creating an outfit incorporating traditional Ghanaian beads and fabric directly sourced and made in Ghana.of choice with fabrics and accessories. Owner Nawal Denard will use the shop to provide affordable, high quality, modern, chic pieces while empowering Detroiters through showcasing designers and entrepreneurs.

Existing business opening its first brick & mortar

**Total Project Cost:** \$335,875

Equity: \$85,000

Loans & Other Funding: \$180,875

# 14. Al-Ahmed Halal Processing LLC \$75,000

Owner: Richard Rizk Minority-owned Business Address: 19055 West Davison

Neighborhood: Schoolcraft Southfield

District: 1

**Description:** Al-Ahmed Halal Processing LLC will be a federally inspected and USDA approved halal-meat processing operation. Al-Ahmed will sell directly to the consumers as well as offering halal processed beef, lamb, and goat to wholesale accounts. The business will transform a warehouse space into a community serving retail operation while creating jobs for Detroiters.

**New business** 

Total Project Cost: \$657,600

**Equity: \$75,000** 

Loans & Other Funding: \$507,600

# 15. Dream Estates LLC \$75.000

Owner: Melvie Bekrey

Black-owned, Woman-owned, Resident-owned Business

Address: 16000 Pembroke Neighborhood: Greenfield

District: 2

**Description:** Owner Melvie Bekrey and her team will convert a former convent into and assisted living and adult daycare facility. Dream Estates will provide continuous personal care, exercise and physical rehab, arts and crafts, and an on-site pharmacy that has the capacity to serve up to 30 Detroit seniors at a time. Additionally, the facility will create up to 10 jobs.

**New business** 

Total Project Cost: \$250,000

Equity: \$175,000

Loans & Other Funding: \$0



# 16. Canfield Consortium \$75,000

Owner: Rhonda Theus

Black-owned, Woman-owned, Resident-owned Business

Address: 4017 Montclair Neighborhood: East Canfield

District: 4

**Description:** Canfield Cafe Coffeehouse will create a place designed for customers to socialize with each other in a comfortable and relaxing environment while enjoying premium coffee and dessert offerings. Canfield Cafe Coffeehouse is a project of the Canfield Consortium, a neighborhood organization serving the East Canfield Village for nearly a decade. The acafe will offer neighborhood residents a great ambiance, convenient location, friendly customer service and high quality coffee.

**New business** 

Total Project Cost: \$300,000

**Equity: \$25,000** 

Loans & Other Funding: \$200,000

# 17. Neighborhood Grocery LLC \$85,000

Owner: Raphael Wright

Black-owned, Resident-owned Business

Address: 500 Manistique

Neighborhood: Jefferson Chalmers

District: 4

**Description:** Neighborhood Grocery is a community-owned grocery store concept that will be located in Detroit. By leveraging technology, and the Michigan Mile Act, Neighborhood Grocery will partner with community residents to develop modern, small format food stores in underserved areas in Detroit. Not only will NG partners share store profits, but they will also have some input on store development and operations.

Existing business opening its first brick & mortar

**Total Project Cost:** \$480,657

Equity: \$245,657

Loans & Other Funding: \$150,000



# Exhibit E Recommended "Restore" Awardees

1. Omnia, Inc. DBA NINE Design + Homes Estimated Construction Award: \$25,000

LGBTQIA+

Total Project Cost: \$156,728

Owners: Howard Keith Bynum Jr.

**Location:** 21616 Grand River Ave, in Detroit (District 1)

**Description:** Omnia business is all about affordable homes with high design. They renovate single-family homes in Detroit and sell them fully furnished at an affordable price. Their work is featured on the show 'Bargain Block' for HGTV. They also sell home decor and accessories, original art, and furniture at our retail space and on our website, www.nine.homes. Their building has a dedicated studio space to host local artists for community workshops and classes. **Project scope:** Install five furnace units, three compressors, and new ducts throughout; build out the front facade (including signage & lighting), install new flooring in the showroom space (including patching holes in concrete and leveling), finish the bathroom (finish shower build out, tile, and glass installation), and have our contractor install a building security system.

#### 2. Good Cookies LLC

Estimated Construction Award: \$21,390 Black-owned, Resident-Owned Business

Total Project Cost: \$48,390 Owners: Jeffrey Gisstennar

Location: 19007 W McNichols West McNichols, in Detroit (District 1)

**Description:** Good Cookies is a cafe that sells freshly baked cookies. We bake traditional cookies. They also sell hot and cold beverages with breakfast sandwiches on Saturdays. Good Cookies provides comfortable seating in a warmly decorated environment and free WiFi. They will offer event nights like movie, poetry nights, house music nights, and other specialty nights. It is open for private rental.

**Project Scope:** Front Door Security Shutter over Front Lighting/Electrical Door and Security Shutter for Patio Door Rear windows and Security Shutters Paint & Repair Front Door Fan Patio

Furniture Patio Tent

#### 3. Good Times on the Ave LLC

**Estimated Construction Award:** \$ 25,000 Black-owned, Resident-Owned Business

Total Project Cost:\$75000 Owners: LaDonna Reynolds

Location: 19416 LIVERNOIS AVE., in Detroit (District 2)

**Description:** Good Times on the Ave is a casual fine dining restaurant serving great dishes and cocktails with two floors and 2 bars featuring an outdoor four-season ground-level patio and a four-season rooftop patio that features local DJs. They also provide private dining in our upstairs space. They have been in business for three to five (3-5) years; it is also a minority and womanowned.

**Project Scope** Construction and installation of a permanent outdoor structure.



#### 4. Good Cakes and Bakes

Estimated Construction Award: \$25,000

LGBTQIA+, Black-owned, Resident-Owned Business

Total Project Cost: \$60,000 **Owners:** Michelle Anderson

Location: 19363 Livernois, in Detroit (District 2)

Description: Good Cakes and Bakes provides baked goods in a community space, and we're

moving into more wholesale and shipping. It is a minority woman-owned.

Project Scope: Purchase more equipment and supplies to help with the expansion of the

business' services and offerings.

### 5. VMX International, LLC

**Estimated Construction Award: \$25,000** 

Black-owned, Resident-Owned Business, woman-owned

Total Project Cost: \$65,000 **Owners:** Vickie Lewis

Location: 19315 Livernois, in Detroit (District 2)

**Description:** VMX International provides environmental wastes and recycling solutions which lead to the reuse and repurposing of waste with the reduction of landfill disposal. They are also

minority woman-owned.

Project Scope: The outside of the building needs a complete facade to remodel, including a new

entryway, windows, security cameras, and electronic key entry. The interior needs a new

ventilation system.

#### 6. Sherwood Forest Art Gallery LLC

**Estimated Construction Award:** \$ 25,000

Black-owned

Total Project Cost:\$56,000 Owners: Toney Hughes

Location: 18496 Livernois, in Detroit (District 2)

Description: Retail Art gallery and custom framing, photo restoration, photo enlargement, indoor

and outdoor banners, and engraving. Open to the public a community staple for many generations past, present, and future. Gathering space for up-and-coming artists with new

clientele.

**Project Scope:** Repair front of building and cracks in the brick above entrance. Restore/replace doors. New signage. Replace windows. Replace missing bricks and paint where necessary.



#### 7. Dymond Designs Beauty School

**Estimated Construction Award:** \$ 25,000

Black-owned, Resident-Owned Business, woman-owned

Total Project Cost: \$169,000 Owners: Marlene Brooks

Location: 3300 E Jefferson Ste 450., in Detroit (District 5)

**Description:** Dymond Designs Beauty School is a licensed and accredited school through the State of Michigan (LARA) and the Council on Occupational Education that offers Certificate of Completion Programs in Cosmetology, Esthetics, Manicuring, Advanced Esthetics, Advanced Manicuring, and Instructors Cosmetology/Esthetics. DDBS also preps for state licensure and immediate job placement.

**Project Scope:** Upgrade lighting and equipment needed to operate more effectively. Install additinoal electrical panel and additional lighting in other areas of our campus, which is needed to be more impactful in our community, along with better, more advanced equipment and supplies that will support the methods of delivery for training and servicing students and patrons.

#### 8. Brewery Faisan

Estimated Construction Award: \$ 25,000 Resident-Owned Business, Woman-owned

Total Project Cost:\$165,073

Owners: Paul Szlaga

Location: 1087 Beaufait St., in Detroit (District 5)

**Description:** Brewery Faisan is a microbrewery located at 1087 Beaufait in the Islandview neighborhood of Detroit. Its primary focus is producing high-quality craft beers for consumption on-premises in its taproom and some cans to-go. Brewery Faisan's secondary focus is to sell beer in cans and kegs to select bars, restaurants, and retailers.

**Project Scope:** Purchase and install a canning machine to help support and maintain the business' retail network. Purchase of three other items to support the canning machine include a CO2 evaporator, an air dryer, and some plumbing improvements to run a dedicated water service to the machine. Construction of an employee-only bathroom in the rear of the brewery to limit exposures in close spaces between guests and staff.

#### 9. The Turkey Grill

**Estimated Construction Award:** \$ 25,000

Black-owned

Total Project Cost: \$150,000 Owners: George Lyles

Location: 8296 Woodward Ave, Detroit (District 5)

Description: In business since 1996, the turkey grill is a full-scale carryout restaurant serving all

turkey products.

Project Scope: Renovate the entire restaurant using a new floor and ceiling plan plus all new

cooking and freezer equipment

#### 10. Lush Yummies Pie Company LLC

Estimated Construction Award: \$ 18,000.00

Owners: Jennifer Lyle

Black-owned, Resident-Owned Business, Woman-owned

Total Project Cost: \$40639



**Location:** 1520 Adelaide., in Detroit (District 5)

Description: Lush Yummies Pie Company is a luxury dessert company that creates delicious

palate-pleasing pies.

Project Scope: We would like to renovate the entire restaurant using s new floor and ceiling plan

plus all new cooking and freezer equipment

#### 11. Megan M Faircloth DDS PLLC/Harbortown Dental Care

**Estimated Construction Award:** \$ 25,000.00 Resident-Owned Business, Woman-owned

Total Project Cost: \$44,057 Owners: Megan Faircloth

Location: 3374 E. Jefferson Avenue., in Detroit (District 5)

**Description:** Harbortown Dental Care has been providing dentistry to Detroit since 1987. They offer preventative and restorative care as well as patient education. Their primary goal is to educate patients on how to take care of their oral health so they can keep their natural teeth throughout their lifetime.

Project Scope: Front Door \$500 HVAC \$12,153 Plumbing \$1092 Exterior Signage \$2,346

Intraoral Scanner \$38,000 Implant Motor/Kit \$7,200

#### 12. The Trap Yoga and Massage Studio

Estimated Construction Award: \$ 10,750.00 Black-owned, Resident-Owned Business

Total Project Cost: \$21,500 **Owners:** Jamel Randall

Location: 3374 E. Jefferson Avenue., in Detroit (District 5)

Description: The Trap Yoga provide yoga and massage services to the community. They also

lead yoga and massage training.

Project Scope: 1. Flooring that is softer than concrete for yoga. 2. Heat units for hot yoga. 3.

Actual rooms for massage. 4. Breakroom for staff.

#### 13. Celebrity Carwash

**Estimated Construction Award:** \$ 22,000.00 Black-owned, Resident-Owned Business

Total Project Cost: \$44,057

Owners: Julian Hill

Location: 3179 Franklin., in Detroit (District 5)

Description: An automatic carwash facility that provides interior and exterior cleaning.

Project Scope: Purchase lights, equipment, doors, and signs. Replace the car wash conveyor.

#### 14. Gigi's Birdcage LLC

Estimated Construction Award: \$ 25,000.00

LGBTQIA+, Minority-owned, Resident-Owned Business

Total Project Cost: \$76,095 Owners: Luis Mandujano

**Location:** 16920 W Warren Ave., in Detroit (District 7)

**Description:** Gigi is a unique entrainment venue with nearly 50 years of operation. Gigi showcases talented local drag entertainers from Michigan and the Midwest. Gigi's customers come to drink with friends and new people, enjoy the club atmosphere, and watch our nightly shows.



**Project Scope:** Built an outdoor patio with a new door well into the building, complete with a privacy fence and roof. Outdoor lighting and exterior building murals. New refrigerators and cooking ovens in the kitchen. Installed two brand new rooftop AC/furnace units.

#### 15. Audio Engineers of Detroit

Estimated Construction Award: \$ 19,000.00

Black-owned, woman-owned Total Project Cost: 37,998 Owners: Robin Kinnie

Location: 4750 Woodward Ave., in Detroit (District 5)

**Description:** Audio Engineers of Detroit is an educational audio recording studio to diversify the audio industry. They provide a full audio engineering curriculum taught by industry experts. The studio is also open to the public for all audio-related projects ranging from audiobooks and podcasts to audio-post, remote voiceovers, and music.

**Project Scope:** Labor to remove all equipment Labor to replace flooring Labor to put all equipment back in place, connect and test Replace studio furniture and equipment damaged in the June 2021 rain floods Upgrade live room studio acoustic Purchase 4 Pro Tools DAW workstations (iMac computers, audio interface, Pro Tools DAW software and keyboard)



#### CODE EDC 23-01-70-94

### WATERFRONT EAST/WEST DEVELOPMENT PROJECTS: ADMINISTRATIVE COSTS

WHEREAS, October 17, 2005, November 14, 2011, May 28, 2013, April 8, 2015, April 11, 2017 and again on February 14, 2020, the Economic Development Corporation of the City of Detroit ("EDC") Board of Directors approved by resolutions EDC 05-11-32-93, EDC 11-11-70-63, EDC 13-05-70-64, EDC 15-04-70-79, EDC 17-04-70-88 and EDC 20-02-70-93allocations of EDC Casino Bond proceeds to pay the DEGC for an annual management fee to manage projects within the Waterfront East/West project plans area in the amount of \$300,000.00 per year; and

WHEREAS, the most recent allocation of \$300,000 is expiring in June 2023-; and

WHEREAS, staff contemplates to continue leading the implementation of economic development strategies and supporting other implementation strategies, engaging in negotiations resulting in development agreements and other transactions, and providing technical assistance to businesses and property owners for the implementation of redevelopment plans within Waterfront East/West project plans; and

**WHEREAS**, as these are ongoing projects in the project area that EDC will be engaged in, it is the recommendation of EDC staff that the Board of Directors extend the annual management fee paid to the DEGC in the amount of \$300,000.00 per year for the fiscal years 2023-2024, 2024-2025 and 2025-2026, for a total authorization of \$900,000.00.

**NOW THEREFORE BE IT RESOLVED**, that the EDC Board of Directors hereby authorizes the allocation of Three Hundred Thousand and 00/100 (\$300,000.00) Dollars per year of EDC Casino Bonds for FY's 2023-2024, 2024-2025 and 2025-2026, for a total authorization of Nine Hundred Thousand and 00/100 (\$900,000.00) Dollars.

**BE IT FURTHER RESOLVED**, that the EDC Board of Directors hereby authorizes any two of its Officers, or any two Authorized Agents of the EDC, or any combination thereof, to negotiate and execute any and all documents necessary to implement the provisions and intent of this resolution on behalf of the EDC.

**BE IT FINALLY RESOLVED**, that all acts and transactions of any Officer or Authorized Agent of the EDC, or their designee, in the name and on behalf on 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.