



**ECONOMIC DEVELOPMENT CORPORATION  
BOARD OF DIRECTORS REGULAR MEETING  
TUESDAY, JUNE 25, 2024 – 9:15 A.M.**

**BOARD MEMBERS PRESENT:**

Kwaku Osei  
Damon Hodge  
Thomas Stallworth  
Kimberly Clayson  
Chris Jackson  
Clifford Brown  
Marsha Bruhn

**BOARD MEMBERS ABSENT:**

Linda Forte  
Antoine Bryant (Ex-Officio)  
John Naglick (Ex-Officio)

**SPECIAL DIRECTORS  
PRESENT:**

None.

**SPECIAL DIRECTORS  
ABSENT:**

None.

**OTHERS PRESENT:**

Jennifer Kanalos (DEGC/EDC)  
Sierra Spencer (DEGC/EDC)  
Glen Long, Jr. (DEGC/EDC)  
Rebecca Navin (DEGC/EDC)  
Nasri Sobh (DEGC/EDC)  
Ashley Dreyer (DEGC/EDC)  
Kevin Johnson (DEGC/EDC)  
Kelly Shovan (DEGC/EDC)  
Sean Gray (DEGC/EDC)  
Marlo Rencher (DEGC/DEGC)  
Madison Schillig (DEGC/EDC)  
Lexi Shaw (DEGC/EDC)  
Rebecca Windecker (DEGC/EDC)  
Mariangela Pledl (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, JUNE 25, 2024 – 9:15 A.M.**

**GENERAL**

**Call to Order**

Noting that a quorum was present, Vice Chair Osei called the regular meeting of the Economic Development Corporation Board of Directors to order at 9:20 a.m.

**Approval of Minutes**

Mr. Osei asked if there were any additions, deletions, or corrections to the minutes of the May 28, 2024, regular Board meeting. Hearing none, Mr. Osei called for a motion.

Ms. Bruhn made a motion to approve the minutes of the May 28, 2024, regular Board meeting, as written. Mr. Jackson seconded the motion. All were in favor with none opposed.

EDC Resolution Code 24-06-02-383 was unanimously approved.

**Receipt of Treasurer's Report**

EDC staff noted that the Treasurer's Report was included in the Board materials but was inadvertently missing from the EDC Board meeting agenda.

Mr. Osei added the approval of the Treasurer's Report for the month of May 2024 to the agenda.

Mr. Long reviewed the Treasurer's Report of Receipts and Disbursements for the month of May 2024. Mr. Osei called for a motion.

Mr. Brown made a motion to approve the Treasurer's Report of Receipts and Disbursements for the month of May 2024, as presented. Mr. Osei seconded the motion.

EDC Resolution Code 24-06-03-299 was unanimously approved.

**PROJECTS**

**Small Business Presentation**



Mr. Gray explained that through his presentation his goal was to highlight some of what the small business sector of the DEGC does and provide updates to the Board. Mr. Gray began his presentation with Motor City Match stating that the program is to receive 2.5 million (\$2,500,000.00) dollars from the City general fund for the 2024-2025 fiscal year. Mr. Gray explained that he and Ms. Schillig are finding the best ways to allocate the funds in a way that respects the intent of the program. Mr. Gray continued that sometimes when providing grants to small businesses it results in shorter-term impacts and therefore there has been discussion about what options would have a longer-term impact on small businesses.

Mr. Osei asked what other options besides grants may be more impactful than grants. Mr. Gray responded that there has not been another model approved and therefore for the time being will most likely remain as grants. Mr. Gray added that his ideas concern each small business model and whether their business is warranted in a given area. Mr. Gray stated that his team is open to suggestions and noted that he does not believe that the partners of the program would be willing to provide low-interest loans to replace grants.

Mr. Brown asked why a low-interest loan would be more advantageous than a grant. Mr. Gray stated that he is not proposing low-interest loans but rather responding to the previous question and noted that each situation is unique.

Mr. Stallworth recalled a study that was done to gain knowledge into consumer interest across the City and asked if that information had been shared with potential business owners. Mr. Gray explained that the City asked the DEGC to complete several retail studies about five years ago and that data is used internally to find what programming can be offered to a particular corridor. Mr. Gray added that while the study may be funded there usually is little to no funding to implement uses for those studies. Mr. Stallworth stated he would like to have a follow-up report on what action is being taken based on the data.

Mr. Osei stated that because the report was sent out five years ago, a follow-up report would be appreciated in addition to sending the original report. Mr. Gray responded that he would refer to Ms. Navin regarding the ability to share the report. Mr. Gray stated that it is difficult to decide where a business should open a space or incentivize individuals to open their business in a specific area because it expresses responsibility to Motor City Match in terms of a business's success.

Mr. Stallworth stated that his aim is not to steer business owners to any particular areas throughout the City but rather to share data with entrepreneurs that may aid them in making an informed decision.



Mr. Jackson stated that with the funding being received from the City's general fund some thought should go into the rental costs that small businesses pay. Mr. Jackson said that he wants Motor City Match Awardees to be able to participate in core areas of the City.

Mr. Gray agreed that the rental costs in some of the corridors are extremely high and therefore in the education phase of the program, the risk of taking on high rental costs is discussed. Mr. Gray continued that the challenge is helping individuals who want to be in more dynamic corridors while remaining conscious of the areas where interest has yet to grow.

Mr. Brown asked if there could be a separate meeting with Mr. Johnson present that could be used as a brainstorming session to find uses for the funding. Mr. Brown continued that in some ways there are winners and losers because businesses that have personal wealth may be able to afford to run their business in more expensive districts and are more likely to succeed based on increased foot traffic. Mr. Brown added that there needs to be a discussion about intentionality surrounding planning. Mr. Brown stated that a meeting is needed to go further into Motor City Match.

Mr. Gray continued his presentation. Mr. Gray explained that BuyDetroit is a program which is a procurement initiative to support Detroit-based suppliers in accessing opportunities with institutional municipal buyers. Mr. Gray continued that there is a BuyDetroit Portal where business owners can find opportunities that they can put in bids on. Mr. Gray stated that currently the BuyDetroit team is working with funders and partners to bolster funding for capacity-building sessions and direct capacity assessments. Mr. Gray outlined the District Business Liaisons (DBL) team who assist businesses in navigating City processes and providing business retention services. Mr. Gray stated that each DBL handles about fifteen different business requests each week and hosts around thirty to forty events in their district yearly. Mr. Gray stated that the small business team houses several special projects such as the G7 Façade Improvement Project, Schoolcraft Retail Study, African Twon Retail Study, Detroit Legacy Business Fund, Young Entrepreneurs Project, and the Joy Road Retail Study.

Mr. Osei thanked Mr. Gray for his presentation.

Ms. Rencher introduced herself and prepared her presentation.

Ms. Rencher stated that Detroit Means Business (DMB) is about championing the success of Detroit entrepreneurs and small businesses. Ms. Rencher explained that one of the key differences between her and Mr. Gray's team is that her team focuses less on programming and more on connection through funding and resource distribution. Ms. Rencher continued that the goal is to increase the number of available jobs to generate wealth for Black families. Ms. Rencher stated that small businesses employ about fifty percent (50%) of Detroiters but only one in ten (1



in 10) businesses are aware of the resources available to them. Ms. Rencher explained that DMB connects businesses to resources to facilitate success and has helped over one hundred fifty (150) businesses through the DMB Digital Access Hub. Ms. Rencher continued that through these connections entrepreneurs have been connected to a total of 3.4 million dollars (\$3,400,000.00). Ms. Rencher added that on average the projects being funded were about sixteen thousand six hundred dollars (\$16,600.00) and fifty-two percent (52%) of the dollars had been recycled. Ms. Rencher explained that through their work they found that many businesses needed more assistance than they projected and many of them did not know where to go to ask for assistance but about fifty-three percent (53%) of projects were digital strategy and high growth. Ms. Rencher further explained that with these facts in mind DMB needs to be visible and needs their services to be measurable which resulted in physical sites for assistance and software to measure the work being done. Ms. Rencher stated that through six (6) partners the goal is to have over twenty (20) physical sites for entrepreneurs to visit by 2026.

Mr. Brown asked if there is a website or an app that is available for businesses to access when they need assistance. Ms. Rencher responded that DMB was created during the pandemic as a hub of information and its' website 'www.detroitmeansbusiness.org' has existed since then as a library of information. Ms. Rencher continued that the goal is to elevate the website and make it more personal to provide specific assistance.

Mr. Jackson explained that there is a nonprofit, Real Estate Association of Developers (READ) that is creating an ecosystem of small minority developers throughout Detroit that provides resources to them. Mr. Jackson stated that he hopes there is a connection between DMB and READ. Ms. Rencher stated that she is in contact with READ and will continue to strengthen the relationship.

Mr. Osei expressed his approval of the presentation and stated that he was pleased about the existence of the DMB because many resources exist but not many entrepreneurs know about them and consequently are not utilizing them. Mr. Osei added that New Economy Intitvate (NEI) created an app and it was not utilized in the ways originally hoped for. Mr. Osei stated that he hopes that DMB will work with NEI to develop the DMB app. Ms. Rencher responded that she is in discussion with NEI and will continue to work with the group.

### **Motor City Match Recommendation for ARPA Qualified Technical Assistance Providers**

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"). On July 8, 2022, the EDC authorized the execution of contracts with the City of Detroit to accept funding from the American Rescue Plan Act (ARPA) for the third phase of the Program. A key part of the program is the provision of business services through technical assistance awards in the Plan,



Develop, and Design Tracks, and business services necessary for the completion of projects in the financial assistance award tracks Cash and Restore.

### **Technical Assistance Awards**

Motor City Match technical assistance awards provide eligible awardees with 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. **The value of all Technical Assistance awards for any one business will not exceed \$50,000 in any one award year. Technical Assistance awardees are not automatically entitled to the maximum amount of Technical Assistance funding.**

Motor City Match financial assistance awards do not include a technical assistance allowance. However, awardees may access technical assistance funding for business services, when deemed necessary by Motor City Match staff for the completion of their projects.

### **Procurement of Service Providers**

Motor City Match utilizes qualified service providers to offer vital business services to awardees. The process for determining qualified service providers was laid out in two open requests for qualifications (RFQs) soliciting qualified providers in the listed categories:

- Small Business Technical Assistance Services Request for Qualifications (Technical Assistance RFQ)
  - Legal Services
  - Accounting and Financial Planning Services
  - Marketing and Branding Services
  - Business Planning and Business Consulting Services
  - Technology Services
  - Pre-construction and Project Management Services
- Small Business Technical Assistance Services Request for Qualifications: Architectural Design & Engineering (Design RFQ)
  - Architecture and design services – all phases
  - Building condition assessments
  - Feasibility Analysis
  - Permitting and zoning review
  - Project estimates
  - Project management
  - Building permitting
  - Construction administration
  - Energy Efficiency / Green Building Practices



Both RFQs opened on Friday, March 8, 2024, and closed on Saturday, June 1, 2024. Motor City Match advertised the opening of the RFQs in the Michigan Chronicle beginning on March 8, 2024. Additionally, advertisements for the RFQs were presented on the websites of the DEGC, [www.degc.org](http://www.degc.org), Detroit Means Business, [www.detroitmeansbusiness.org](http://www.detroitmeansbusiness.org), and Motor City Match, [www.motorcitymatch.com](http://www.motorcitymatch.com). Privately, Motor City Match staff sent email notices of the posting of the RFQs to over 100 business service organizations, neighborhood service organizations, past technical assistance providers, and institutional partners.

### Provider Selection

Criteria for selection of TA Providers is based on qualifications, experience, capacity, ability to execute contracts, ability to service Detroit-local small businesses and compliance with federal regulations.

Submissions to the Technical Assistance RFQ were reviewed and scored according to the following criteria:

- Qualifications and Experience 30 Points
- Capacity to execute services 30 Points
- Clarity of scopes of service 30 Points
- Community Impact 10 Points

**The minimum score to be selected as a TA Provider was 70 points.** Program staff scored applications using the above selection criteria before final review by Program management. Qualification as a TA Provider was also subject to a final due diligence review, which included a TA Provider's ability to comply with applicable federal funding guidelines.

Submissions to the Design RFQ were reviewed and scored according to the following criteria:

- Qualifications and Experience 45 Points
- Capacity to Complete MCM Projects 45 Points
- Community Impact 10 Points

**The minimum score to be selected as a Design Provider was 70 points.** Program staff scored applications using the above selection criteria before final review by Program management. Qualification as a Design Provider was also subject to a final due diligence review, which included a TA Provider's ability to comply with applicable federal funding guidelines.

A total of 91 submissions were received in response to the Requests for Proposals. The Technical Assistance RFQ received 64 submissions, 31 of those submissions scored high enough to qualify as a Technical Assistance Service Provider. Of the submissions that scored high enough to qualify, MCM staff is recommending all 31 for approval as Technical Assistance Service Providers – 40% of recommended providers are Detroit based, 887% are minority-owned firms, and 93% are women-owned firms. Nine firms are existing or prior MCM Technical Assistance Providers. Recommended Technical Assistance Service Providers are listed in **Exhibit A**.





The Design RFQ received 27 submissions and 16 submissions of those submissions scored high enough to qualify as a Design Services Provider. Of the submissions that scored high enough to qualify, MCM staff is recommending all 16 for approval as a Design Service Provider – 52% of recommended providers are Detroit based, 44% are minority-owned firms, and 38% are women-owned firms. Fourteen firms are existing or prior MCM Design Service Providers. Recommended Design Services Providers are listed in **Exhibit B**.

### **Service Provision**

The EDC will enter into contracts (or amended contracts for existing providers) with qualified Technical Assistance Service Providers and Design Service Providers upon completion of due diligence that includes verification of required business registration, tax clearances, insurance coverages, and ability to comply with federal regulations. Due diligence must be complete, and contracts fully executed prior to the approval of any service requests.

Approved Technical Assistance and Design Service Providers will provide program staff with a summary profile and the scopes of available services to be shared with awardees via an online database in the Submittable application portal. Awardees will select providers and services that match the goals of their business set out in their Motor City Match applications and refined in consultation with Motor City Match staff via the online database and submit a request for approval of services to Motor City Match staff. Upon approval of services, the Motor City Match Awardee, the selected service provider, and the EDC will enter into a three-party service agreement which will also serve as a notice to proceed with selected services. Upon completion of services, or such other schedule for Design Service Providers as determined by EDC staff, service providers will submit a completed invoice and awardees will submit a review of services to program staff. Payment will be issued directly to the service provider after all forms are reviewed and approved by MCM Staff.

A resolution approving the staff's recommendation of qualified Technical Assistance Service Providers and Design Service Providers was attached for the Board's consideration.

Mr. Osei called for a Motion to approve the Motor City Match Recommendation for ARPA Qualified Technical Assistance Providers.

Mr. Stallworth made a motion to approve the Motor City Match Recommendation for ARPA Qualified Technical Assistance Providers, as presented. Ms. Bruhn seconded the motion. All were in favor with none opposed.

EDC Resolution Code 24-06-91-150 was unanimously approved.

Mr. Osei asked what of the general services presented were Detroit-based. Ms. Schillig responded that forty percent (40%) were Detroit-based.





## **Motor City Match Recommendation for Round 27 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 2,019 Detroit businesses and listed 471 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 160 Motor City Match awardees are operating new businesses in formerly vacant commercial spaces throughout the city of Detroit. Additionally, over 325 Motor City Match awardees have created or expanded home-based, mobile, and pop-up businesses in the city of Detroit.

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 27 of Motor City Match will be the seventh round of awards executed with funding from ARPA SLFRF and are subject to updated program guidelines that incorporate ARPA SLFRF eligibility.

On March 1<sup>st</sup>, 2024, the Program began accepting applications for the seventh round of its third phase, Round 27. Applicants competed for financial assistance awards and technical assistance awards. In Round 27, the program accepted applications for awards in six award tracks: Plan, Develop, Design, Cash, Restore, and CVI.

1. **Plan** – one-on-one consulting, classes and workshops, and access to technical assistance **for up to 25 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** 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 \$1,000,000 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's their own equity, financing, or both. Loans are facilitated through Motor City Match lending partners.

5. **Restore – Up to \$500,000 in grants and loans for up to 25 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.
6. **CVI – Up to a total of \$150,000 in cash grants and/or technical assistance awarded over 2 application 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 a 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 and Restore Tracks 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 addition, for Round 27, 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 and Restore Tracks**



Competitive grants are funded by the City of Detroit ARPA SLFRF. **Motor City Match grants in the Cash Award Track will not exceed \$100,000. Motor City Match Restore Track grants will not exceed \$25,000. 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 Restore Tracks. In addition, for Round 27, 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
- Technical assistance to support loan approval or accessing additional capital
- Façade Improvement costs including the following:
  - Design services and drawings
  - Exterior building renovations
  - 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.

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

- Exterior façade improvements
- Signage and decorative lighting
- Parking lot repairs, landscaping, storm water drainage
- Murals, bicycle racks, and art-based elements related to facades
- Physical improvements to parking lots, patios, and outdoor spaces

### **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, 2024. 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 or façade improvements for existing locations
  - 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 April 1, 2024, the EDC had received 259 business applications (each an “Application”) for Round 27. 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
- “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.
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. The maximum score for each category is twenty points. 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 and the Restore Track.

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 as a result 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 Area Median Income (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 request additional information or clarifying information when necessary.
  - 41 Plan finalists were selected in Round 27
  - 31 Develop finalists were selected in Round 27
  
- 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.
  - 13 Design finalists were selected in Round 27
  
- Finalists for the “Cash” and “Restore” Tracks are sent an official notification of their status within 30 days of the initial application closing.
  - 41 Cash finalists were selected in Round 27
  - 19 Restore finalists were selected in Round 27
  - 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” 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 nine 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, May 9<sup>th</sup>, 2024.
  - Lenders present included Invest Detroit, Detroit Development Fund, CDC Small Business Lending, 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” and “Restore” 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 27



EDC staff recommends the approval of awards for Round 27 in accordance with the following:

- Twenty-three (23) “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.
- Sixteen (16) “Cash” awardees to receive a total of \$1,035,000 in grant investment, as described on Exhibit D.
- Eleven (11) “Restore” awardees to receive a total of \$261,000 in grant investment, as described on Exhibit E.
- Four (4) “CVI” awardees to receive a total of \$50,000 in grant investment and \$20,000 in technical assistance, as described on Exhibit F.
- Five (5) awardees that are “Over-Assessed Awardees” and, at their election, may select to receive an additional 20% in technical assistance and/or financial assistance benefits, as described on Exhibit G.

EDC staff will provide an internally developed Business Plan training for Round 27 Motor City Match “Plan” awardees.

EDC staff will facilitate one-on-one match making between top ranking businesses and building owners recognized as Round 27 “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 27 “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 27 Motor City Match “Cash” and “Restore” awardees and facilitate underwriting with lending partners for “Cash” and “Restore” 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”, “Restore” and “CVI” awardees were attached for the Board’s consideration, as well as the list of “Over-Assessed Businesses”.

Mr. Jackson asked if the Over-Assessed awardees were also receiving a decrease in their taxes. Ms. Schillig stated that she was not entirely sure of the City’s processes and deferred to Ms. Navin.





Ms. Navin stated that the City has devised a plan for those individuals who had been over-assessed for a period of time in which individuals are given a menu of options for the City to reimburse them and Motor City Match is one of those options.

Mr. Osei recalled that this matter had come to the Board several months ago.

Mr. Hodge clarified that the taxes being referred to were property taxes. Ms. Schillig agreed.

Mr. Osei called for further questions. Hearing none, he called for a motion.

Mr. Brown made a motion to approve the Motor City Match Recommendation for Round 27 Awards, as presented. Mr. Hodge seconded the motion. All were in favor with none opposed.

EDC Resolution Code 24-06-91-151 was unanimously approved.

### **3536 Michigan Ave LLC and Back Bar Detroit LLC – Casino Loan Program**

Ms. Shaw stated that 3536 Michigan Avenue LLC (the “Borrower”) owns real estate located at 3536 Michigan Ave, Detroit, Michigan (the “Property”). The Borrower intends to redevelop the 950 square foot Property into a neighborhood bar mixed with a cocktail destination, an inviting mid-day cafe combined with warmly lit world class evening cocktail service which will be operated by an entity to be called Back Bar Detroit LLC and will be known as Back Bar (the “Business and Co-Borrower”). Back Bar will rent all 950 square feet of space at the Property.

3536 Michigan is owned 50/50 by Carlo Liburdi and EBK, LLC which is owned by Benjamin Smith. Carlo and EBK, LLC will also be 50/50 owners of Back Bar. Carlo Liburdi will act as the architect and general contractor for the project. Liburdi has over 15 years of architecture and construction and has led 30 projects with the City of Detroit including but not limited to Milwaukee Lofts, Kiesling Detroit, Milwaukee Café, 312 Watson, The Edmund, and many more.

The Property, formerly known as the Staar Bar, is located on Michigan Avenue in the shadow of the newly renovated Michigan Central Station, just west of the rapidly developing Corktown neighborhood. The Business will operate as a cafe gathering spot during the day, progressing into beer, wine, and craft cocktail service during the afternoon and evening hours. Food options will be limited to rotating freshly prepared onsite items requiring no actual cooking. The building will be improved with a unique and creative buildout to facilitate the ambiance, look, and feel of Back Bar but also intend to preserve some of the original finishes of the building.

Benjamin Smith is an entrepreneur and real estate investor with a passion for unique projects that center around creative food and beverage offerings. With a background in real estate



development and finance, Ben helps to structure financing mechanisms to support entrepreneurial hospitality ventures within the broader context of a real estate project with a keen sense of placemaking coupled with a creative spirit, Ben helps bring ideas to life. Ben holds a bachelor's degree in economics, and a master's degree in urban planning real estate development from the University of Michigan.

Carlo Liburdi, founder of Kiesling and Milwaukee Caffe, brings over five years of experience in the food and beverage industry. His oversight of operations during the COVID-19 pandemic navigated Kiesling and Milwaukee Caffe through turmoil and industry uncertainty, keeping the businesses operational and eventually back to profitability. He is currently in the process of opening his second coffee shop, Alba, in Detroit's Corktown neighborhood later this year. Carlo attended the University of Detroit Mercy where he received a master's degree in architecture before relocating to New York City for 10 years. Since returning to Detroit in 2017, he has worked on a multitude of mixed use, residential and hospitality projects throughout metro Detroit. His keen eye for identifying real estate opportunities in overlooked areas has led to success both in hospitality and in real estate. As a licensed architect and contractor, Carlo also brings valuable design and construction insight.

Lastly, Mikey Leonard will operate as the bar manager of Back Bar. Mikey began a career in hospitality 17 years ago with a love for good company and a curious palate. While working every position available in high volume cocktail, gastropub, nightclub, private event and catering settings, Mikey has developed a vast range of guest focused service expertise. The result is a winning mixture of creative, technical bartending, an attention to detail required at premier bars worldwide, and a firm base of genuine hospitality. Mikey developed as a bartender in Ypsilanti and Ann Arbor, including a pop-up series involving original cocktails above Blind Pig Ann Arbor, and as the opening lead bartender of Nightcap Ann Arbor (2016 Metro Times Detroit Best New Bar). As an integral senior staff member of Kiesling in Detroit, Mikey was part of the team nominated for Tales of the Cocktail 2023 Best Bar, the only Michigan nomination and one of 8 selected in the Midwest this year. He has continued to reinvest in professional hospitality by maintaining spirits and service standards education, developing relationships within the industry, and providing consulting services to home and professional bartenders.

The project will initially provide an estimated four (4) jobs filled by qualified Detroit residents and will grow to approximately eight (8) jobs as business increases.

The Borrower has approached EDC for financing from the EDC's Casino Loan Program (Non-Affiliated Retail/Restaurant category) in the amount of \$200,000.00 (the "Loan"). The Loan will be used to assist in construction and to purchase fixtures, furniture, and equipment to be used at



the Property by the business. To further assist the project, Invest Detroit will support the project in the amount of \$200,000.00. Additionally, the Borrower has injected \$124,064.00 of equity into the project.

Sources and uses, terms of the Loan, a profit and loss statement, and a debt service analysis were attached for the Board's review.

Sources

EDC	\$200,000.00
Invest Detroit	\$200,000.00
Equity	\$124,064.00
<b>TOTAL</b>	<b>\$524,064.00</b>

Uses

Construction	\$237,262.00
Liquor License	\$70,000.00
Acquisition	\$44,778.00
FFE	\$52,625.00
ID Interest Reserve/Working Capital	\$15,900.00
Permit, Building, Legal Fees	\$34,910.00
Carrying Costs and Contingency	\$68,589.00
<b>TOTAL</b>	<b>\$524,064.00</b>

Proposed Terms and Conditions:

Borrowers: 3536 Michigan Avenue LLC and Back Bar Detroit LLC  
 Loan Amount: \$200,000



Interest Rate: 4%

Term: 5 years

Payment Schedule: 24 months interest only, payable through an interest reserve account. Principal and Interest being in month 25 and will be amortized for a period of 6 years, with balloon payment due at maturity.

Security: First Priority Pari Passu lien Position on the Property, 1<sup>st</sup> lien Pari Passu of Co-Borrower's business assets. Corporate Guaranty of EBK, LLC. Personal Guaranties of Benjamin Smith and Carlo Liburdi, and their respective trusts, if any.

Permitted Uses: Construction costs and FFE; EDC funds will not be used for the Liquor License.

Additional Conditions: Title, survey, and/or environmental reports acceptable to EDC staff. Receipt, review and approval of any and all information requested by EDC staff.

Debt Service Analysis:

	2025	2026
Total Revenue	\$552,000.00	\$563,040.00
Costs of Goods Sold	\$337,800.00	\$347,934.00
Gross Profit	\$214,200.00	\$215,106.00
Total Operating Expenses	<u>\$161,812.00</u>	<u>\$165,586.00</u>



Cash for Debt Service	\$52,388.00	\$49,520.00
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EDC Debt Service

4%, 6-year amortization

(P/I Payment-\$1,575.93)	2025	2026
	\$8,000.04	\$8,000.04

Invest Detroit Debt Service

5.5%, 20-year amortization

(P/I Payment-\$1,375.77)	2025	2026
	\$13,754.64	\$16,509.24

Debt Coverage Ratio	2.4	2.0
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The EDC Finance Committee reviewed the proposed loan and recommended the approval of a loan based on the terms and conditions contained herein.

A resolution was attached for the Board's consideration.

Mr. Osei called for questions.

Mr. Jackson asked how much funding was remaining in the Casino Loan Fund. Mr. Long stated there is 1.4 million (\$1,400,000.00) remaining in the fund.

Mr. Osei called for further discussion. Hearing none, Mr. Osei called for a motion.

Mr. Brown made a motion to approve the 3536 Michigan Ave LLC and Back Bar Detroit LLC – Casino Loan Program, as written. Mr. Jackson seconded the motion. All were in favor with none opposed.

EDC Resolution Code 24-06-74-55 was unanimously approved



## **ADMINISTRATION**

## **OTHER MATTERS**

None.

## **PUBLIC COMMENT**

None.

## **ADJOURNMENT**

With there being no other business to come before the Board, Mr. Osei adjourned the meeting at 10:25 a.m.



CODE EDC 24-06-02-383

**APPROVAL OF MINUTES OF MAY 28, 2024, REGULAR MEETING**

**RESOLVED**, that the minutes of the regular meeting of May 28, 2024, 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.

June 25, 2024





**CODE EDC 24-06-03-299**

**RECEIPT OF TREASURER'S REPORT FOR MAY 2024**

**RESOLVED**, that the Treasurer's Report of Receipts and Disbursements for the period ending May 31, 2024, as presented at this meeting, is hereby in all respects accepted as action of the Economic Development Corporation.

June 25, 2024



**CODE EDC 24-06-91-150**

**MOTOR CITY MATCH: REQUEST TO APPROVE TECHNICAL ASSISTANCE SERVICE PROVIDERS**

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

**WHEREAS**, in July 2022, pursuant to a request for proposal issued by the City of Detroit, the EDC was selected to be the program administrator of the third phase of the Program; and

**WHEREAS**, in order to engage qualified service providers for the Program’s technical assistance-based award tracks, EDC staff released two requests for proposals seeking responses for the provision of various technical assistance and design services; and

**WHEREAS**, EDC staff has completed its evaluation of submissions to the Small Business Technical Assistance Services Request for Qualifications (Technical Assistance RFQ) and, subject to staff’s completion of due diligence that includes verification of required business registration, tax clearances, insurance coverages, and ability to comply with federal regulations, recommends the providers listed in the attached **Exhibit A** (the “Technical Assistance Service Providers”); and

**WHEREAS**, EDC staff has completed its evaluation of submissions to the Small Business Technical Assistance Services Request for Qualifications: Architectural Design & Engineering (Design RFQ) and, subject to staff’s completion of due diligence that includes verification of required business registration, tax clearances, insurance coverages, and ability to comply with federal regulations, recommends the providers listed in the attached **Exhibit B** (the “Design Service Providers”); 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 recommendations for qualified Technical Assistance Service Providers and Design Service Providers.

**BE IT FURTHER RESOLVED** that the EDC Board of Directors approves the businesses described in **Exhibit A** for qualified Technical Assistance Service Providers



**BE IT FURTHER RESOLVED** that the EDC Board of Directors approves the businesses described in **Exhibit B** for qualified Design Service Providers

**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.

June 25, 2024



**Exhibit A**  
**Recommended Technical Assistance Service Providers Awardees**

<b>Service Provider</b>	<b>Point of Contact</b>	<b>Role</b>	<b>Category of Service</b>	<b>Location</b>
Anchorlight Creative LLC	Sabrina Morrice	Founder and CEO	Marketing and Branding Services, Technology Services	Dearborn
BACKTALK BRANDING LLC	Marissa D'Agostino	Co-founder and Operations Director	Marketing and Branding Services, Technology Services, Other	Detroit
BEST PRACTICES CONSULTING SERVICES, LLC	Laura Sigmon	CEO	Accounting and Financial Planning, Business Planning & Business Consulting, Technology Services, Other	Romulus
BLENDED COLLECTIVE, LLC	Lydia Michael	Owner and Lead Brand Strategist	Marketing and Branding Services, Business Planning & Business Consulting	Detroit
CATALYST MEDIA FACTORY LLC	Jennifer Foster	President and CEO	Marketing and Branding Services	Detroit
DIANNE WALKER, LLC dba WALKER CONSULTING SERVICES	Dianne Walker	Owner	Business Planning & Business Consulting, Technology Services, Marketing and Branding Services, Accounting and Financial Planning	Detroit
EL SHADDAI CONSULTING, LLC dba EVERYTHING HR	Felicia Harris	President and CEO	Accounting and Financial Planning, Business Planning & Business Consulting, Technology Services	Rochester Hills
FIRST CLASS FINANCIAL ASSOCIATES LLC	Elizabeth Badgett	Owner	Accounting and Financial Planning, Business Planning & Business Consulting, Technology Services	Southgate
JAHDSPACES, LLC	Jamilah Wallace Glenn	Founder	Business Planning & Business Consulting, Marketing and Branding Services	Detroit
JARBO ADVERTISING & DESIGN, LLC dba ANCHOR DESIGN	John Jarbo	Managing Partner	Marketing and Branding Services, Technology Services	Royal Oak



**EDC**

ECONOMIC DEVELOPMENT CORPORATION

500 Griswold, Suite 2200  
Detroit, MI 48226

+ BUSINESS CONSULTING				
JOINER CONSULTING, LLC	Gail Joiner	Founder and CEO	Marketing and Branding Services, Business Planning & Business Consulting, Technology Services, Accounting and Financial Planning, Other	Fort Worth
Ki Takeaways Communications LLC	Kiana Montgomery	Owner and Head Publicist	Marketing and Branding Services	Macomb
LA-INK PUBLISHING, INC.	Amikka Burl	Owner	Business Planning & Business Consulting, Technology Services	Detroit
LEDGER ALLY LLC	Elena Herrera	Owner	Accounting and Financial Planning	Lansing
LOCAL DIFFERENCE, LLC dba Taste the Local Difference	Tricia Phelps	CEO	Marketing and Branding Services, Technology Services, Other	Traverse City
MAHALIA ANTHONY LLC dba D-SOURCE	Wendy Caldwell-Liddell	Owner and Chief Strategist	Business Planning & Business Consulting	Detroit
MODERN MEDIA DESIGN, LLC	Olivia Ewing	Owner and Art Director	Marketing and Branding Services	Detroit
MODERN MOGUL LLC	Tanisha Reed	Owner and Chief Consultant	Business Planning & Business Consulting, Marketing and Branding Services	Westland
MOULDEN LAW PLLC	Tenicia Moulden	Owner	Legal	Southfield
MYISHA TAX CONSULTANT LLC	Loretta Robinson	President	Business Planning & Business Consulting, Accounting and Financial Planning	Detroit
NEW DETROIT PAYROLL & ACCOUNTING SERVICES LLC	Roshonda Hayes	Owner and Operator	Accounting and Financial Planning	Detroit
NICOLE LEWIS & ASSOCIATES, LLC	Nicole Lewis	CEO	Business Planning & Business Consulting	Farmington Hills
OPTIMUM TAX SERVICES, LLC	Alexis Davenport	Owner and Founder	Accounting and Financial Planning	Southfield
Organik Sol Marketing dba	Dennis Stafford	Founder and	Marketing and Branding Services, Business Planning	Detroit



Organiksol Marketing		Managing Director	& Business Consulting, Technology Services	
Prov31 Works LLC dba Wise Digital Marketing	Melissa McClary Davis	CEO and Founder	Marketing and Branding Services	Southfield
ReignVisual LLC	LaNise Andreas Badgett	Founder and CEO	Marketing and Branding Services, Technology Services	Detroit
Surthrive, LLC	Justin McLeod	Founder and Managing Director	Marketing and Branding Services, Business Planning & Business Consulting, Technology Services	Atlanta
The Mack Law Group, PLC	Pamela Denise Mack	Principal Attorney	Legal	Bloomfield Hills
Upton Law, PLLC	Shakeena G. Melbourne	Owner	Legal	Detroit
Urbane Development Group LTD	James Johnson-Piett	CEO	Business Planning & Business Consulting	New York
WE ARE MAJOR, LLC	Leyanis Diaz	Founder and CEO	Marketing and Branding Services, Business Planning & Business Consulting, Technology Services, Accounting and Financial Planning	Miami



## Exhibit B

### Recommended Design Service Providers

Service Provider	Point of Contact	Role	Category of Service	Location
A/E Collaborative, LLC	Karen A.D. Burton	Principal, Partner, Treasurer	Architectural Services, Engineering Services, Building Condition Assessments, Project Feasibility Analysis  Zoning & Regulatory Services, Other	Detroit
DEVELOP ARCHITECTURE LLC	Bryan Cook	Owner and Lead Architect	Architectural Services	Detroit
DOKES DESIGN + ARCHITECTURE, LLC	Damon Dickerson	Project Manager	Architectural Services, Engineering Services, Project Feasibility Analysis, Building Condition Assessments, Energy Efficiency / Green Building Practices	Detroit
END Studio	Elise DeChard	Owner and Principal Architect	Architectural Services	Detroit
ET AL. COLLABORATIVE OF DETROIT, LLC	Tadd Heidgerken	Principal	Architectural Services, Zoning & Regulatory Services, Energy Efficiency / Green Building Practices, Project Feasibility Analysis	Detroit





FREE AGENT DESIGN INC.	Pil Sun Olivia Ham	Principal	Architectural Services	Los Angeles
IANNUZZI STUDIO, PLLC	David Iannuzzi	Owner	Architectural Services	Ferndale
INFUZ, LTD. dba INFUZ ARCHITECTS	Milah Glenn	Director of Business Development	Architectural Services, Project Feasibility Analysis, Building Condition Assessments, Zoning & Regulatory Services	Detroit
LOUIS J. FISHER, ARCHITECTURE & URBAN DESIGN, P.C.	Louis J. Fisher	President	Architectural Services, Engineering Services, Zoning & Regulatory Services, Energy Efficiency / Green Building Practices, Building Condition Assessments, Project Feasibility Analysis	Detroit
Other Work LLC	Laura Walker	Owner and Principal	Architectural Services	Detroit
Professional Consulting Company Inc.	Tarik Najib	President	Architectural Services, Engineering Services, Zoning & Regulatory Services, Building Condition Assessments, Project Feasibility Analysis	Detroit
PUSH Design LLC	Nicole Rittenour	Principal Architect and Owner	Architectural Services, Zoning & Regulatory Services, Project Feasibility Analysis	Detroit
SDG ASSOCIATES, L.L.C.	Wesley Sims	Chief Executive, Financial and Operating Officer	Architectural Services, Engineering Services, Zoning & Regulatory Services, Building Condition Assessments, Project	Detroit



			Feasibility Analysis, Energy Efficiency / Green Building Practices	
SmithGroup Companies, Inc.	Daniel Kinhead	Principal and Urban Design National Practice Director	Architectural Services, Engineering Services, Zoning & Regulatory Services, Energy Efficiency / Green Building Practices, Building Condition Assessments, Project Feasibility Analysis	Detroit
Spalding DeDecker Associates Inc. dba Spalding DeDecker	Cassi Meitl	Planning Manager	Architectural Services, Engineering Services, Zoning & Regulatory Services, Energy Efficiency / Green Building Practices, Project Feasibility Analysis, Other	Detroit
Urban Alterscape, Inc.	Erika Baker	Owner	Architectural Services, Zoning & Regulatory Services, Project Feasibility Analysis, Building Condition Assessments, Energy Efficiency / Green Building Practices, Engineering Services, Other	Detroit



**CODE EDC 24-06-91-148**

**MOTOR CITY MATCH: RECOMMENDATION FOR ROUND 27 AWARDS**

**WHEREAS**, in 2015, the Economic Development Corporation of the City of Detroit (“EDC”) launched the Motor City Match Program (the “Program”); 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 seventh round (“Round 27”) 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, 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 27 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 “Restore” grant awards to the businesses and in the amounts described in Exhibit E.

**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 F.

**BE IT FURTHER RESOLVED**, that the EDC Board of Directors accepts the “Over-Assessed Awardees” described in Exhibit G, and, at such awardee’s election, approves an additional 20% in technical and/or financial assistance for such awardees.

**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.

June 25, 2024



**Exhibit A  
Recommended "Plan" Awardees**

<b>Business Name</b>	<b>Owner</b>	<b>Description</b>
B & S Tax and Financial Service	Sameerah Payne	Tax returns and bookkeeping services
Cross Portables	Darryle Cross	Portable sanitation solutions
Cups-n-Cakes, LLC	Rachel Brooks	"Do-it-yourself" cake decorating classes
Deeply Rooted Enterprises LLC	Dazmonique Carr	Zero waste mobile grocery store
Detroit Environmental Services LLC	Sean Williams	Waste, recycling and environmental services
Greenway Grocery	LaManda Matthews	Mobile community grocery store
Griffin Dental Laboratories	Vernice Griffin	Full-service dental laboratory
HairCpr LLC	Sonja Bibb	Full-service hair salon
Heaven Sent Cupcakes	Taja Lawrence	Luxury vegan bakery and cafe
Hired Muscle LLC	Regina Ward	Transportation and Logistics
Honey Dirt Coffee Company LLC	Teddy Shaska	Coffee shop and mobile coffee cart
Imperial slum LLC	Brendan Williams	Retail and designer clothing
Kiyas House of Beauty	Kiya Ellis	Full-service hair salon
May Purple Collection, LLC	Constance Murphy	Women's Clothing Store Offering Delivery
Mini Me Childcare	Stefanie Jones	Neighborhood childcare
Physical Therapy Solutions Service Inc	Aesia Fuller	Rehabilitation services
Pilates in the D	Naomi Black	Pilates studio promoting health and wellness
Rane	Brittaney Rainey	Designs and manufactures premium candles
Serene Nature Products and Service	Tykia Smith	Hair beauty online store
Sincere Impressions	Aireal Cross	Provide graphic design and printing
Soap and Scents by Essence Botanicals	Sheryl Gordon	Natural handcrafted bar and liquid soap
Sweet Treats R Us By Dria	Adriana Smiley	Gourmet desserts
Thyme Mint Everything	Alicia Adkins	Catering services/pop up food vendor
Wolf Pack Cleaning Service LLC	Shawnyea Warmesley	Full-service cleaning and sanitizing



## Exhibit B

### Recommended “Develop” Awardees

Business Name	First and Last Name	Short Description
2020 Event Center LLC	Mercedes Wilson	Enhance spaces with creative decor
Anitra's Katering Kitchen	Anitra Turner	Catering lunch and dinner
Berry Clean Brands, Inc./ Berry Bot Soap Maker & Berry Clean Soaps	Jessica Black	Manufactures natural soaps using the first smart, automated soap making machine of their own invention
Detroit Dance Loft	Marc Brewer	Dance studio providing classes, performances, and competitions
Ian Christian Salon LLC	Ian Wilson	Luxury hair care and extension services
Jazz Beauty supply	Jasmine Bolden	Black-owned business selling beauty products
Love, Laugh, Learn Early Childhood Care & Education Center	Chula Ramirez	Childcare as well as educational services
Loving Heart Home Care LLC	Deshonna Martin	Non-medical and medical personal care services
May Purple Collection, LLC	Constance Murphy	Women's clothing store that offers delivery
Mirageio, LLC	Ademola	High end restaurant combined with an interactive illusionist museum
New Heights Detroit	Brooke Waldon	Outdoor activities, fitness, climbing, and community connections
Pop's Place	Clyde Allen	Serve snacks, lunch and dinner
Propaganda Champagne Bar	Rasheeda Powell	Serving champagne and appetizers
Topey's Kitchen	Joel Topey	International Caribbean Jamaican takeout restaurant
Zella's Bakery	Tolani Anthony	Wholesaler/retailer/caterer of plant-based foods



**Exhibit C**  
**Recommended “Design” Awardees**

<b>Business Name</b>	<b>Owner</b>	<b>Short Description</b>	<b>Business Address</b>	<b>District</b>	<b>Neighborhood</b>
Buildings that Build Community Development, LLC	Marcia Spivey, Esq.	Connecting an ecosystem of support services and people.	12400 Kelly Rd.	4	Denby
Can You Picture This INC	Clayton Carter	Printing company: banners, obituaries, business cards, flyers, apparel	14191 Greenfield Rd.	1	Russell Woods
M.A.C.C. Burgers Co.	Sophia Barnett	Socially responsible gourmet burger restaurant	18101 James Couzens Fwy.	2	Winship
Padsinab, LLC	Taiwo Adeleye	African restaurant	14313 East Jefferson	4	Riverbend
SushiRitas Midtown, LLC	Jacob Rayford, Jr.	Fast casual restaurant and bar	5700 Woodward	5	Cultural Center
UrbanSexyChic LLC	Nedra Merriweather	Nail salon services and retail	1828 Franklin	5	Rivertown-Warehouse District
Wezzy's Hot Chicken, LLC	Sumayah Wakely	Limited-service Restaurant	17401 Wyoming	2	Schulze



## Exhibit D

### Recommended “Cash” Awardees

#### 1. A&A Group Venture LLC dba Dose Cafe Detroit

**\$70,000**

**Owner:** Adam Cichy

LGBTQIA+ Owned, Minority-Owned, Resident-Owned

**Address:** 3706 4th St

**Neighborhood:** Midtown

**District:** 6

**Description:** Dose Cafe Detroit is a cozy oasis blending homey vibes with lush potted plants which focuses on serving quality coffee, drinks, and promoting a peaceful atmosphere. Alongside smoothies, breakfast, and lunch options, they will offer a welcoming space where customers can relax and unwind in a green haven.

**Business Stage:** New Business

**Total Project Cost:** \$150,000

**Equity:** \$25,000

**Loans & Other Funding:** \$55,000

#### 2. Amarra Products LLC dba G.L.A.M. Body Scrubs

**\$75,000**

**Owner:** Tiffany Cartwright

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

**Address:** 19627 Grand River





**Neighborhood:** Minock Park

**District:** 1

**Description:** G.L.A.M. Body Scrubs offers natural exfoliation and moisturization for skin care. G.L.A.M. stands for Give Love to All Mankind, reflecting their mission to provide employment and mentorship to young women, especially survivors of sexual abuse and human trafficking.

**Business Stage:** New Business

**Total Project Cost:** \$223,000

**Equity:** \$23,000

**Loans & Other Funding:** \$125,000

### **3. Diamond Smiles Dentistry, P.C.**

**\$100,000**

**Owner:** Aisha Akpabio

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

**Address:** 6455 Gratiot

**Neighborhood:** Jefferson Chalmers

**District:** 4

**Description:** Diamond Smiles Dentistry, PC provides general, preventative, and restorative dental services in Detroit. Led by Dr. Aisha Akpabio, DDS, their goal is to offer top-quality dental care locally, eliminating the need for Detroit residents to seek treatment outside the city.

**Business Stage:** Additional Location

**Total Project Cost:** \$949,813

**Equity:** \$100,371

**Loans & Other Funding:** \$749,442



#### **4. Grandeur Cru, LLC. dba Grandeur Cru Wine Shop**

**\$75,000**

**Owner:** Tiffani Patterson

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

**Address:** 9916 Kercheval

**Neighborhood:** East Village

**District:** 5

**Description:** Grandeur Cru crafts and sells exceptional wines in a cozy setting, complete with a wood-fired pizza oven. With a focus on quality and authenticity, each bottle tells a story of passion and dedication in their small-scale operation.

**Business Stage:** New Business

**Total Project Cost:** \$201,400

**Equity:** \$101,400

**Loans & Other Funding:** \$25,000

#### **5. Lil Love Bugs Daycare Center, LLC**

**\$50,000**

**Owner:** Irene Hamilton- Sparkman

Minority-Owned, Woman-Owned, Black-Owned

**Address:** 13513 E Seven Mile

**Neighborhood:** Pulaski

**District:** 3

**Description:** Lil Love Bugs Daycare Center in Detroit offers childcare for children aged 6 weeks to 13 years old, with plans to introduce a latch-key service.

**Business Stage:** New Business

**Total Project Cost:** \$354,351



**Equity:** \$88,201

**Loans & Other Funding:** \$216,150

#### **6. Leesa's Fresh LLC dba Leesa's**

**\$70,000**

**Owner:** Kyle Black

Minority-Owned, Resident-Owned, Black-Owned

**Address:** 2626 S Schaefer Hwy

**Neighborhood:** Boynton

**District:** 6

**Description:** Leesa's Fresh is a fast, casual carry out restaurant serving burgers, wings, fries, drinks and fresh ice cream.

**Business Stage:** New Business

**Total Project Cost:** \$474,500

**Equity:** \$404,500

**Loans & Other Funding:** \$0

#### **7. Maximum Food Services dba Papa Max's Food Pantry**

**\$50,000**

**Owner:** Mark Epps

Minority-Owned, Resident-Owned, Black-Owned

**Address:** 15439 Mack

**Neighborhood:** Morningside

**District:** 4



**Description:** Papa Max's Food Pantry, specializing in southern-style cuisine, will offer healthy, high quality food through its casual dine-in restaurant and catering services

**Business Stage:** New Business

**Total Project Cost:** \$110,000

**Equity:** \$60,000

**Loans & Other Funding:** \$0

#### **8. Miss Eva's Detroit, LLC**

**\$55,000**

**Owner:** Jay Williams

Minority-Owned, Resident-Owned, Black-Owned

**Address:** 19566 Grand River

**Neighborhood:** North Rosedale Park

**District:** 1

**Description:** Miss Eva's Detroit is a Harlem Renaissance inspired speakeasy featuring quality live music experiences and craft cocktails inspired by adventures from the African and Black diaspora.

**Business Stage:** New Business

**Total Project Cost:** \$204,835

**Equity:** \$47,765

**Loans & Other Funding:** \$102,070

#### **9. Moma G's LLC**

**\$75,000**

**Owner:** Darryl Young



Minority-Owned, Resident-Owned, Black-Owned

**Address:** 10801 W Chicago

**Neighborhood:** Barton-McFarland

**District:** 7

**Description:** Moma G's provides carry-out, drive-thru, and delivery services, aiming to bring Detroit's signature foods, like the chili dog, to locals.

**Business Stage:** New Business

**Total Project Cost:** \$478,283

**Equity:** \$232,707

**Loans & Other Funding:** \$170,576

#### 10. MotorCity Mimosa LLC

**\$40,000**

**Owner:** TeQuion Brookins

LGBTQIA+ Owned, Minority-Owned, Woman-Owned, Resident-Owned, Black-Owned

**Address:** 2055 Gratiot

**Neighborhood:** Eastern Market

**District:** 5

**Description:** MotorCity Mimosa will be a unique brunch destination offering a fusion of excellent cuisine, lively entertainment and an invigorating atmosphere. Their signature attractions will include karaoke, live music, special event rentals and bottomless mimosas, all served in a vibrant setting designed to redefine the brunch experience.

**Business Stage:** New Business

**Total Project Cost:** \$135,500

**Equity:** \$42,194

**Loans & Other Funding:** \$53,306



### **11. Shop Coup, Inc. dba Coup D'état**

**\$50,000**

**Owner:** Angela Wisniewski

Woman-Owned, Resident-Owned

**Address:** 9301 Kercheval

**Neighborhood:** East Village

**District:** 5

**Description:** Coup D'état is an award-winning women's boutique offering an array of high quality clothing, housewares, beauty products and accessories from all over the world in addition to Detroit-based brands and designers, as well as personal styling for women.

**Business Stage:** Moving Locations

**Total Project Cost:** \$114,000

**Equity:** \$14,000

**Loans & Other Funding:** \$50,000

### **12. Smokey G's BBQ Smokehouse LLC dba Smokey G's Smokehouse**

**\$75,000**

**Owner:** Gregory J. Sims II

Minority-Owned, Black-Owned

**Address:** E Seven Mile

**Neighborhood:** Nolan

**District:** 3

**Description:** Smokey G's is a Detroit-based restaurant, specializing in authentic barbecue using natural wood fire.



**Business Stage:** New Business

**Total Project Cost:** \$530,494

**Equity:** \$279,795

**Loans & Other Funding:** \$175,699

### **13. Tabor Way, LLC dba Terri's Cakes Detroit**

**\$25,000**

**Owner:** Garnet James

Minority-Owned, Woman-Owned, Black-Owned

**Address:** 16311 E Warren

**Neighborhood:** Morningside

**District:** 4

**Description:** Terri's Cakes Detroit, a preferred vendor for weddings and corporate events, is a cake shop specializing in floral cakes and individually packaged cupcakes.

**Business Stage:** New Business

**Total Project Cost:** \$287,000

**Equity:** \$62,000

**Loans & Other Funding:** \$200,000

### **14. The Boba Shop LLC**

**\$80,000**

**Owner:** Vanessa De La Cruz

Minority-Owned, Woman-Owned, Resident-Owned

**Address:** 1626 Lansing



**Neighborhood:** Central Southwest

**District:** 6

**Description:** The Boba Shop will serve boba tea, Vietnamese coffee and banh mi sandwiches with a vision is to foster community and nurture connection in the southwest neighborhood of Detroit.

**Business Stage:** New Business

**Total Project Cost:** \$200,000

**Equity:** \$45,000

**Loans & Other Funding:** \$75,000

#### 15. Vibe Spa LLC

**\$75,000**

**Owner:** Micole Sherman

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

**Address:** 5700 Woodward

**Neighborhood:** Cultural Center

**District:** 5

**Description:** Vibe Spa is a one stop shop for self therapy essentials including facials, beauty, hydrotherapy, sauna and massage.

**Business Stage:** New Business

**Total Project Cost:** \$163,000

**Equity:** \$16,300

**Loans & Other Funding:** \$71,700

#### 16. Vivacious Lady, LLC dba Vivacious Lady Luxury Spa





**\$70,000**

**Owner:** Ayana Hall

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

**Address:** 18718 Grand River

**Neighborhood:** Grand River-St Marys

**District:** 1

**Description:** Vivacious Lady Luxury Spa is a premier destination for relaxation and rejuvenation. Services offered include hair, nails, skin care, makeup, massage, teeth whitening, IV hydration, and more.

**Business Stage:** New Business

**Total Project Cost:** \$172,743

**Equity:** \$32,743

**Loans & Other Funding:** \$70,000



## Exhibit E

### Recommended “Restore” Awardees

#### 1. Artistic Diseños, Inc.

**\$25,000**

**Owner:** Francisco Lugo

Latinx-owned, Minority Owned

**Address:** 6789 Goldsmith St. 48209

**Neighborhood:** Central Southwest

**District:** 6

**Description:** Artistic Diseños specializes in designing, manufacturing and installing decorative ironwork for various architectural and functional purposes. They create custom-made iron products that enhance the aesthetic appeal of buildings and outdoor spaces. Their products range from gates, fences, railings, balconies, benches and other architectural elements that add elegance and safety to both homes and commercial buildings. They have created and installed work for Masonic Temple, Belle Isle, Detroit Opera House, The River Front, and the City of Detroit, among many other projects around the city.

**Project Scope:** This project includes the complete excavation and removal of the existing asphalt of their parking lot. They will address any subgrade issues to ensure a stable base, lay new asphalt as well as paint lines and install any necessary signage.

**Total Project Cost:** \$51,700

#### 2. Dawns Dollar Place II Inc. dba D’s Dollar Place Too

**\$21,000**

**Owner:** Dawn Aubel

Women-owned



**Address:** 11831 Livernois, 48204

**Neighborhood:** Oakman Blvd Community

**District:** 7

**Description:** D's Dollar Place Too is a dollar-plus store that sells everyday items and general merchandise including but not limited to kitchenware, health & beauty items, kids toys and some grocery items. They are well known in the neighborhood and hire residents as often as they can.

**Project Scope:** This project includes the complete excavation and removal of the existing asphalt of their parking lot as there are several large potholes causing parking to be difficult for patrons. They will address any underlying issues, lay new asphalt, and paint parking lines as needed.

**Total Project Cost:** \$41,250

### **3. Family Drugs, Inc.**

**\$22,000**

**Owner:** Hassan Ismail

Minority-owned

**Address:** 18611 W Warren Ave. 48228

**Neighborhood:** Warrendale

**District:** 7

**Description:** Family Drugs is a neighborhood pharmacy providing prescription medication, vaccinations as well as over the counter medication.

**Project Scope:** This project includes repairing the parking lot due to large cracks and potholes.

**Total Project Cost:** \$42,849

### **4. Foundation First Child Care Services LLC**

**\$25,000**

**Owner:** Capri Scott

Women-owned, black-owned



**Address:** 18310 Livernois, 48221

**Neighborhood:** University District

**District:** 2

**Description:** Foundation First Child Care Services LLC is a licensed childcare center that provides care for infants, toddlers and preschoolers. They provide 4 meals daily and an educational-based curriculum for all ages.

**Project Scope:** This project includes a new playground for the children in their fenced outdoor play space. Additionally, this project will include the redesign of their parking lot to provide parents with a safer way to drop off and pick up their children instead of having to park on a major road as they do now. Lastly, this project will include new fencing around the parking lot area.

**Total Project Cost:** \$50,000

## 5. Golden Pointe, LLC

**\$25,000**

**Owner:** Hiba Elhajj

Women-owned, minority-owned

**Address:** 16050 W Warren Ave, 48228

**Neighborhood:** Warren Ave Community

**District:** 7

**Description:** Golden Pointe is a small, family run business that does digital design and printing for such things as business cards, flyers, banners, magnets and small signs. They have also started to introduce custom embroidery into their business.

**Project Scope:** This project includes removing all signage and replacing the awning on two sides of the building. Additionally, this project will include replacing the front door and metal gate, replacing all exterior wood, and installation of a security system.

**Total Project Cost:** \$56,700



## **6. Howrani Studios, LLC**

**\$25,000**

**Owner:** Ara Howrani

**Address:** 2820 E Grand Blvd, 48211

**Neighborhood:** North End

**District:** 5

**Description:** Howrani Studios is a commercial photo studio selling services to regional marketers and communicators. The space is also used for art openings to the public

**Project Scope:** This project includes dismantling and salvaging masonry units at the top of the building, cleaning, and coating the structural steel for the masonry and re-setting it. Additionally, this project includes repairing cracked sills and headers and removing and replacing failed sealants around the first-floor windows.

**Total Project Cost:** \$65,425

## **7. Linwood Fresh Market, LLC**

**\$19,000**

**Owner:** Sonya Greene

Women-owned, black-owned, minority-owned

**Address:** 12737 Linwood St. 48238

**Neighborhood:** Dexter Linwood

**District:** 5

**Description** Linwood Fresh Market is a green grocer market that offers fresh and healthy fruits and vegetables along with grocery essentials, hand packed ice cream and smoothies.

**Project Scope:** This project includes adding new fencing around the entire parking lot along with adding protection posts in the front of the building.

**Total Project Cost:** \$36,400

## **8. Livernois Dental Care PLLC**



**\$25,000**

**Owner:** Imad Salman

Minority-owned

**Address:** 17170 Livernois, 48221

**Neighborhood:** University District

**District:** 2

**Description:** Livernois Dental Care is a dental office that provides a wide range of general dental services for the community at affordable prices.

**Project Scope:** This project includes the reconstruction of the front entrance to include an ADA ramp, glass brick windows, new front doors with a security door. Additionally, it will include pavement removal and restoration of signage.

**Total Project Cost:** \$50,000

### **9. McCoyz Enterprise L.L.C. dba Glass Block Express**

**\$25,000**

**Owner:** Sonja McCoy

Women-owned, black-owned, minority-owned

**Address:** 13106 Linwood St. 48238

**Neighborhood:** Dexter Linwood

**District:** 5

**Description:** Glass Block Express builds and installs glass block windows for commercial and residential buildings. Glass blocks are used both as windows and to enclose exterior spaces as they are attractive, secure and economical. They are also energy efficient as they provide thermal insulation that significantly reduces heat loss in the winter and keeps heat out in the summer.

**Project Scope:** This project includes creating a new door on the side of the building with metal security doors. Additionally, this project will include new signage, planters, and sidewalk replacement.

**Total Project Cost:** \$50,000



## 10. Plush Production LLC

**\$23,000**

**Owner:** Lisa Brown

Women-owned, black-owned, minority-owned

**Address:** 17651 E Warren Ave, 48224

**Neighborhood:** Cornerstone Village

**District:** 4

**Description:** Plush Production Studio consists of 2,000 square feet of space for sets for commercials and films shoots for budgets of any size. Their mission is to provide filmmakers with a wide range of creative, spacious and safe filming locations at cost efficient prices.

**Project Scope:** This project includes adding a security fence around the perimeter of the parking lot to provide production crews a safer place for their expensive equipment.

**Total Project Cost:** \$44,413.92

## 11. The Raw Space L.L.C.

**\$25,000**

**Owner:** Eric Cook

Black-owned, minority-owned

**Address:** 8420 W. McNichols Rd, 48221

**Neighborhood:** Bagley

**District:** 2

**Description** The Raw Space is a multipurpose venue that exists to bring culture and commerce together to create and strengthen the community by hosting events, workshops and pop-ups for small businesses and entrepreneurs. It includes indoor and outdoor accessible space available for rent at an affordable rate.



**Project Scope:** This project includes new fencing behind the building to create a safer outdoor event space. Additionally, this project will include a security shutter, new lift door and new outdoor lighting.

**Total Project Cost:** \$60,000





**Exhibit F**  
**Recommended “CVI” Awardees**

<b>Business Name</b>	<b>Owner</b>	<b>Grant Amount</b>	<b>Technical Assistant Amount</b>	<b>CVI Organization</b>
Exclusive Visions Productions LLC	Stanley Larry	\$10,000	\$5,000	Force Detroit
The Green Mile Grille	Daqwan Sistrunk	\$15,000	\$5,000	Detroit Friends and Family
Heavy Motion Apparel	Kendrick Rayford	\$5,000	\$5,000	Force Detroit
Moma G’s LLC	Darryl Young	\$20,000	\$5,000	The Peoples Action



## Exhibit G

### Recommended “Over-Assessed” Awardees

Business Name	Owner	Track
Sweet Treats R Us by Dria	Adriana Smiley	Plan Track
Mini Me Childcare	Stefanie Jones	Plan Track
Topey’s Kitchen	Joel Topey	Develop Track
Linwood Fresh Market, LLC	Sonya Green	Restore Track
McCozy Enterprise L.L.C. dba Glass Block Express	Sonja McCoy	Restore Track

\*Should these awardees select Motor City Match as their “benefit” they will receive an increase in their award up to 20%



**CODE EDC 24-06-74-55**

**PROPOSED LOAN: 3536 MICHGAN AVE LLC AND BACK BAR DETROIT LLC -CASINO  
LOAN PROGRAM-NON-AFFILIATED RETAIL/RESTAURANT**

**WHEREAS**, On April 27, 2005, the Detroit City Council passed a resolution allocating \$42,750,000 of funds in the Casino Loan Program to be administered by the EDC for business development initiatives; and

**WHEREAS**, 3536 Michigan Ave LLC (the "Borrower") seeks to redevelop commercial property located at 3536 Michigan Ave, Detroit, Michigan 481216 (the "Property") into a neighborhood bar and Back Bar Detroit LLC (the "Co-Borrower") seeks to rent space in the Property (the Borrower and Co-Borrower are hereinafter collectively defined as the "Borrowers"); and

**WHEREAS**, in an effort to support the project, the EDC was approached by the Borrowers for a loan under the Casino Loan program in the amount of \$200,000.00 (the "Loan") for costs associated with the construction of the planned improvements to the building including but not limited to purchase fixtures, furniture, and equipment to be used at the Property by the business.

**WHEREAS**, EDC staff has reviewed the Borrowers' financial documentation and proposes the following terms and conditions for the Loan to the Borrowers:

Borrowers:	3536 Michigan Avenue LLC and Back Bar Detroit LLC
Loan Amount:	\$200,000
Interest Rate:	4%
Term:	5 years
Payment Schedule:	24 months interest only, payable through an interest reserve account. Principal and Interest being in month 25 and will be amortized for a period of 6 years, with balloon payment due at maturity.
Security:	First Priority Pari Passu lien Position on the Property, 1 <sup>st</sup> lien Pari Passu of Co-Borrower's business assets. Corporate



Guaranty of EBK, LLC. Personal Guaranties of Benjamin Smith and Carlo Liburdi, and their respective trusts, if any.

Permitted Uses: Construction costs and FFE; EDC funds will not be used for the Liquor License.

Additional Conditions: Title, survey, and/or environmental reports acceptable to EDC staff. Receipt, review and approval of any and all information requested by EDC staff.

; and

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

**WHEREAS**, the EDC Board of Directors has reviewed the terms of the Loan and determined it is consistent with the EDC's goal of administering funds for business development initiatives and is consistent with the EDC's statutory purposes.

**NOW, THEREFORE, BE IT, RESOLVED**, that the execution of a Loan consistent with the 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, 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.



June 25, 2024