



Charter Township of Meridian

Meridian Economic Development Corporation (EDC)-Subcommittee Village of Okemos, LLC

5151 Marsh Road, Okemos, MI 48864

Tuesday, March 1, 2022- Minutes -DRAFT

**Members**

**Present:** Assistant Manager Dan Opsommer (for Township Manager Frank Walsh), Chair Kim Thompson, Treasurer Phil Deschaine, Vice Chair Brenda Chapman, and Supervisor Jackson

**Members**

**Absent:** None

**Others**

**Present:** Neighborhoods & Economic Development Director Amber Clark, Executive Assistant Michelle Prinz, and Eric Helzer, Advanced Redevelopment Solutions

1. CALL MEETING TO ORDER

Chair Thompson called the meeting to order at 8:00 am.

2. APPROVAL OF THE AGENDA

Discussion to remove the consent agenda from the agenda.

**MOTION BY VICE CHAIR CHAPMAN TO APPROVE THE AMENDED AGENDA. SUPPORTED BY TREASURER DESCHAIINE. MOTION PASSES 5-0.**

3. PUBLIC REMARKS

None.

4. NEW BUSINESS

a. Village of Okemos, LLC Redevelopment Fund Request No. 2 Discussion

Mr. Helzer reviewed the recent history of the project and the previous meetings. In September, a meeting was held and determined that the project had a shortfall of funding of \$2,469,153. This total included all public improvements. Since that meeting, the project shortfall has grown to \$3,200,000. This is just the estimate and only includes public infrastructure. The project still has to go through the bidding process. There is a new grant through the MEDC WRAP Program that will fund up to \$1,000,000 for development as it relates to placemaking and infrastructure. This project has been identified as a strong grant candidate. The Township would partner with the developer on the grant.

There was discussion that there is \$2,000,000 in the Meridian Redevelopment Fund and that is for both Okemos and Haslett. With the current \$3,200,000 shortfall in the project and a possible \$1,000,000 grant from the MEDC, discussion centered on what would be a reasonable Meridian Redevelopment Fund grant amount? A recommendation of a \$1,250,000 grant for the year 2022 was suggested. It was discussed that the DDA TIF could reimburse the Township for these funds. This would allow for an additional grant application in 2023 for the approximately \$950,000 shortfall.

**MOTION BY CHAIR THOMPSON TO RECOMMEND TO THE EDC AN AWARD NOT TO EXCEED \$1.25 MILLION FOR THE VILLAGE OF OKEMOS LLC, NO. 2 MERIDIAN REDEVELOPMENT FUND REQUEST. SUPPORTED BY TREASURER DESCHAIINE. MOTION PASSES 5-0.**

**MOTION BY MANAGER OPSOMMER TO ADVISE THE VILLAGE OF OKEMOS, LLC, THAT THE SUBCOMMITTEE WILL CONSIDER A NO. 3 MERIDIAN REDEVELOPMENT FUND REQUEST FROM THE VILLAGE OF OKEMOS, LLC DEPENDENT UPON THE FUNDING COMMITMENT LEVEL FROM THE MEDC'S WRAP AND PUBLIC SPACE PLACE BASED INFRASTRUCTURE GRANT PROGRAM. SUPPORTED BY SUPERVISOR JACKSON. MOTION PASSES 5-0.**

5. OPEN DISCUSSION/BOARD COMMENTS

Vice Chair Chapman suggested that Pat Smith's name be added to the grant application as the "Principal."

6. PUBLIC REMARKS

None.

7. NEXT MEETING DATE

- Tentative March 8, 2022 at 8:00am

8. ADJOURNMENT

Hearing no objection, Chair Thompson adjourned the meeting at 10:06am.