

1. CALL MEETING TO ORDER
2. ROLL CALL
3. MISSION: Set the standard in creating an entrepreneurial culture; be the example for revitalization of our business districts and be the leaders in building sustainable public/private partnerships.
4. APPROVAL OF AGENDA
5. CONSENT AGENDA
 - A. Minutes –Meeting January 9, 2025
 - B. Development Projects
6. COMMUNICATIONS
7. PUBLIC REMARKS
8. OLD BUSINESS
 - A. Façade Improvement Reimbursement Program
9. NEW BUSINESS
 - A. Authorized Signers
 - B. Authorization of CD Deposit
10. REPORTS/OPEN DISCUSSION
11. PUBLIC REMARKS
12. NEXT MEETING DATE
 - A. April 3, 2025 7:30am
13. ADJOURNMENT



Charter Township of Meridian
Meridian Economic Development Corporation
Township Municipal Building, 5151 Marsh Road, Okemos, MI 48864
Thursday, January 9, 2025– Minutes -DRAFT

Members

Present: Treasurer Phil Deschaine, Dave Ledebuhr, Shawn Dunham, Nate Ide, Adam Carlson, Sai Turlapati, David Fosdick and Trustee Kathy Sundland

Members

Absent:

Others

Present: Economic Development Director Amber Clark and Executive Assistant Michelle Prinz

1. CALL MEETING TO ORDER

Vice Chair Carlson called the meeting to order at 7:33am and Member Fosdick read the mission statement.

2. **MISSION:** Set the standard in creating an entrepreneurial culture, be the example for revitalization of our business districts, and be the leaders in building sustainable public/private partnerships.

3. APPROVAL OF THE AGENDA

MOTION BY MEMBER DUNHAM TO APPROVE THE AGENDA. SUPPORTED BY MEMBER LEDEBUHR. MOTION PASSES 7-0.

4. CONSENT AGENDA

- a. Minutes-Meeting November 2, 2024
- b. Development Projects
- c. Financial Statement

MOTION BY MEMBER LEDEBUHR TO APPROVE THE CONSENT AGENDA. SUPPORTED BY MEMBER DUNHAM. MOTION PASSES 7-0.

5. COMMUNICATIONS

None.

6. PUBLIC REMARKS

None.

7. OLD BUSINESS

None.

8. NEW BUSINESS

a. Biennial Officer Election

Director Clark shared that every two years new Officers are chosen for the EDC. It is that time and Chair Thompson has resigned. She also served as the EDC representative on the Brownfield Redevelopment Authority (BRA). As a result, a new appointment will be needed to the BRA. Current Vice Chair Carlson volunteered to serve as the new Chair, Member Fosdick as Vice Chair and Member Ledebuhr as Secretary and EDC representative. Director Clark will be contacting the new Officers for bank signature updates. There was discussion about inviting the new Township Manager Tim Dempsey to serve on the EDC.

MOTION BY MEMBER LEDEBUHR TO APPROVE ADAM CARLSON, AS CHAIR, DAVID FOSDICK, AS VICE CHAIR, AND DAVE LEDEBUHR, AS SECRETARY OF THE MERIDIAN EDC. EACH POSITION WILL SERVE THE EDC FOR TWO YEARS AND MOVE TO APPROVE MEMBER LEDEBUHR, AS THE BROWNFIELD REDEVELOPMENT LIAISON. SUPPORTED BY MEMBER DUNHAM. MOTION PASSES 7-0.

b. EDC Business and Façade Improvement Program Guidelines

Director Clark explained the Façade Improvement Program that the Downtown Development Authority (DDA) has implemented. They are granting \$25,000 reimbursement grants to businesses in the DDA for exterior building enhancements. General maintenance does not qualify. Tenants need the owner's authorization to apply. The EDC discussed the idea and came to a consensus that they are interested in launching the program for the EDC with the following caveats: grants for existing buildings only and exclude properties in the DDA. Discussion was had about getting the word out to local businesses about the opportunity. Director Clark will bring back the program with application updates for the February meeting to review.

9. REPORTS/OPEN DISCUSSION

a. Township Board Updates

Trustee Sundland reported the following:

- Welcoming new Township Manager Tim Dempsey
- Set 2025 Board and Commission schedules
- Set 2025 Township goals
- Denied a couple of liquor licenses in the Hannah Plaza
- Two new Township Board members-Clerk Demas and Trustee Lentz

Treasurer Deschaine reported that the Community/Senior Center Task Force has been meeting. They are working on operational costs and identifying a location. There are currently two options; a Senior Center opened 40 hours a week, or a Community Center open 60 plus hours a week. The Task Force plans to bring a decision to the Township Board in April.

b. Meridian Mall

Member Dunham reported that the Mall has a lease for the old Youunkers space and it will be announced soon.

Discussion on working with Michigan Economic Development Corporation (MEDC) on grants, township wide wi-fi and a cricket project with Parks and Recreation.

12. PUBLIC REMARKS

None.

13. NEXT MEETING DATE

- February 3, 2025 at 7:30am at the Township Municipal Building-Town Hall Room.

14. ADJOURNMENT

Hearing no objection, Chair Carlson adjourned the meeting at 8:43am.

MERIDIAN TOWNSHIP ECONOMIC DEVELOPMENT
 CORPORATION
 Dec-24

Independent Bank
 Total EDC Funds
 \$64,037.10

TRANSACTION ACTIVITY - Deposits

Date
 Deposit Type
 Amount

12/31/2024
 Interest
 16.32

CHECKS WRITTEN Since Last Bank Statement

Date
 Ck.#
 Amount
 Paid to:

Total
 Total in Bank
 Difference
 \$64,053.42
 \$ 64,053.42
 \$0.00



230 W Main St
Ionia, MI 48846

Statement Ending 12/31/2024

CHARTER TOWNSHIP OF MERIDIAN

Page 1 of 2

Account Number: XXXXXXXX2419

CHARTER TOWNSHIP OF MERIDIAN
ECONOMIC DEVELOPMENT CORP
MERIDIAN TOWNSHIP EDC/ACCOUNTS PAYABLE
5151 MARSH RD
OKEMOS MI 48864-1104

Managing Your Accounts



Okemos



800.355.0641



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Summary of Accounts

Account Type	Account Number	Ending Balance
BusinessFlex TM	XXXXXXXX2419	\$64,053.42

BusinessFlex TM - XXXXXXXX2419

Account Summary

Date	Description	Amount
12/01/2024	Beginning Balance	\$64,037.10
	1 Credit(s) This Period	\$16.32
	0 Debit(s) This Period	\$0.00
12/31/2024	Ending Balance	\$64,053.42

Interest Summary

Description	Amount
Annual Percentage Yield Earned	0.30%
Interest Days	31
Interest Earned	\$16.32
Interest Paid This Period	\$16.32
Interest Paid Year-to-Date	\$215.94
Average Ledger Balance	\$64,037.10

Other Credits

Date	Description	Amount
12/31/2024	Credit Interest	\$16.32

Daily Balances

Date	Amount	Date	Amount
12/01/2024	\$64,037.10	12/31/2024	\$64,053.42

Interest Rate Changes

Interest Rate As Of Date	Interest Rate
12/01/2024	0.3000%



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Businesses New & Relocating

Date of Approval	Start Year	Developer Name	DVLPT Name	Review Category	Project Location	Project Type	Unit #	Assigned: Department/Commission	Project Description
	2024	Tarek Chawish	Chateau Coffee Co.	New Business Opening/ Relocating	2361 W Grand River Ave	New Commercial Development	1	Building Dept.	New coffee shop on Grand River hoping to open in September.
	2024	Cameron shooltz	Uptowne Cheapstake	New Business Opening/ Relocating	4790 Hagadorn Road	New Commercial Development	1	Building Dept.	New retail resale shop, consignment shop in Hannah Plaza.
	2024	Eyde Development Company	I Heart Mac & Cheese	Opening Soon! C of O completed	4790 S. Hagadorn Road Suite 158	New Commercial Development	1	Building Dept.	new business approved to commence with building, permit issued July 2024
	5.30.2024	Martin Commercial Properties	ACE Hardware	Open C of O completed	3544 Meridian Crossing Drive	New Commercial Development	1	Building Dept.	Ribbon Cutting Planned for March 2025
2/24/2022	2022	Newton LLC/DTN Mngmt	Newton Pointe	C of O for all Units Granted in 100 Unit Building	6276 Newton Rd Haslett MI	MUPUD Commercial + Residential	100	Building Dept.	mixed-use residential development and mixture of single family homes, duplexes, and

Under Construction

Date of Approval	Start Year	Developer Name	Development Project Name	Review Category	Project Location	Project Type	Unit #	Assigned: Department/Commission	Project Description
4.16.2024	2024	Haslett Gallery	Herbana	Under Construction	2119 Haslett Road Suite A Haslett MI	Marihuana Dispensary	1	Community Planning Dept.	SUP for a new Recreational Marihuana dispensary.
2/28/2022	2024	Bennett Road Holding, LLC	Silverleaf (Phase I)	Under Construction	West Bennett Road	Single Family Homes	25 of 150	Building Dept.	First phase of 150 single family home development.
	7.30.024	Consumers Energy	Lake Lansing Road Substation- Rutherford	Under Construction	Rutherford Ave	Public Park/Public Facility Improvement	1	Building Dept.	Approved by the Planning Commission for the substation on Lake Lansing
2023	2024	Newman Equities II , LLC	Grand Reserve	Under Construction	1580 Woodland Way Okemos	Mixed Housing -Middle Housing	115	Building Dept.	75 single family homes and 75 duplexes for rent off of Central Park, Powell Road
	5.20.2023	Schulers	Schulers Bookstore	Under Construction	1982 W Grand River Ave Swap with Bed Bath and Beyond Suite	Existing Commercial Expansion	1	Building Dept.	Schuler's bookstore took an opportunity to expand and will vacate their existing location in Meridian Mall and
	11.12.24	Delta Dental of Michigan	Delta Dental	Under Site Plan Review	4100 Okemos Road	Exisiting Commercial Interior Renovation	1	Building Dept.	New Application received

Under Site Plan Review

Date of Approval	Start Year	Developer Name	Development Project Name	Review Category	Project Location	Project Type	Unit #	Assigned: Department/Commission	Project Description
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7/26/2022	2024	SP Holding, LLC	Haslett Village Square 2.0	Under Site Plan Review	1655-1621 Haslett Road Haslett MI	MUPUD Commercial + Residential	290			Redevelopment of the remaining 19 acres at Haslett and Marsh road. The proposed plan Owner Austin Hamilton is looking for an investment property in Haslett
	2.2.2024	Austin Hamilton	1486 Halsett Road	-----	1486 Haslett Road	New Commercial Development	1	Building Dept.		
	8.20.2024	N/A	Panda Express	-----	4990 Marsh Road	New Commercial Development	1	Planning Commission		New Application received
	11.19.24	Meridian Retail Management II LLC	2731 Grand River Demo	New Demo Applications	2731 E Grand River	New Commercial Development	1	Building Dept.		New Application received
	1.23.2025	Dollar Tree #10729	Dollar Tree Retail Store	New Applications	1589-1581 Haslett Road	New Commercial Development	1	Planning Dept. Building Dept.		New Applications received for a retail store to New
	1.23.2025	Meijer Gas Station Remodel	Meijer Gas Station Remodel	New Applications	2055 Grand River	Update to existing Gas Station	1	Building Dept.		applications from Meijer Inc. to update the

To: Board Members
From: Amber Clark Neighborhoods & Economic Development Director
Date: January 28, 2025
Re: Economic Development Façade Improvement Program Guidelines

EDC Summary:

The EDC at the January 2025 meeting held their first discussion related to the EDC FIP guidelines to establish a FIP that would support exterior improvements for sites outside of the DDA and CIA. The FIP will be a one time in 10 years investment into brick and mortar location in Meridian Township. The EDC has another opportunity to review the program guidelines to make additional changes. A copy of the potential application is included with the guidelines to be sure we are aligned. Staff has not had a chance to speak with the Communications team to discuss strategies to get the word out about the program. We will want to determine all program details prior to going to the public with the opportunity.

EDC Budgetary Implications:

In November of 2024 the EDC adopted their 2025 budget with \$10,000 allocation for a potential façade grant. The budget has one \$10,000 line item allocated. Should the EDC find more than one FIP to support in a year, a budget amendment can be made.

The following motion have been prepared for Board consideration:

MOTION: MOVE TO ADOPT THE ECONOMIC DEVELOPMENT CORPORATION FAÇADE IMPROVEMENT PROGRAM. AUTHORIZE STAFF TO MAKE THE NECESSARY CHANGES FOR IMPLEMENTATION.

Attachments:

1. Economic Development Corporation EDC FIP Guidelines
2. Draft EDC FIP Application



Attn: Meridian Economic Development Corporation Members
From: Amber Clark, Neighborhoods and Economic Development Director
Date: January 28, 2025
Re: Economic Development Façade Improvement Program Guidelines

Department Overview:

The EDC has historically been a partner in Township projects since inception in 1981. In past decades the EDC has been a pivotal economic partner for redevelopment. In other years the EDC has done very little in the space of investment overall in the Community. An organization like ours is in its 43rd year in existence and we are hoping to increase the legacy of attraction, retention, and expansion. The establishment of a direct grant program that assists property owners with the look, feel, accessibility, and amenity of a commercial site will help the EDC meet our mission to set the stage in entrepreneurial development. In 2024 the EDC set aside \$10,000 to focus on creating program that will invest in a brick and mortar business in Meridian. This could be a new or existing business looking to make their spot in Meridian. It is the mission of the EDC to focus investments in practical ways that small and large business developers can find a space in Meridian, for themselves and their business. The EDC FIP will mimic the DDA's program, limiting funding to 50% of the overall project costs.

The EDC hopes that in future years the success of this program can convince other organizations, clubs, people, and business owners to see the EDC as a viable option to support small business.

Board Considerations:

-The EDC started discussing strategies for marketing the program, we want to engage the projects that are ongoing to meet people where their development needs are. A large scale communication strategy may not need to be the focus as developers will come to the Township to request what options are available.

EDC FAÇADE IMPROVEMENT PROGRAM GUIDELINES

The Charter Township of Meridian Economic Development Corporation (EDC) formally institutes an established the Façade Improvement Grant Program (FIP) to stimulate appropriate improvements to the exterior of downtown commercial buildings.

The EDC finds that the creation and maintenance of an attractive community is a public purpose which can be achieved in part through improvements to building facades. The Economic Development Corporation is not a district authority, and provides direct investment incentives for eligible businesses, properties, and projects within Meridian Township. The boundaries of the Township are equal to the area that the EDC will provide development incentive benefits to. The FIP will apply to eligible businesses based on the criteria address in this guide.

The intent of the FIP will be to strengthen the economic viability of the Township through the implementation of grants to small business brick and mortar locations. The intent of this program is to invest in the business districts of the Township, and provide financial incentives for improving the exterior appearance of its buildings. The FIP is not for general building maintenance projects, but for façade beautification investments, updates, and expansions. The FIP provides an opportunity to create a unique atmosphere that Meridian Township can offer the community. It is important that building design treatments be compatible with each other and promotes the brand of Meridian Charter Township as, a Prime Community.

Program Description:

Subject to funding availability and project approval, the EDC **may reimburse up to 50%** of the cost of improvements to the exterior building façade. Except as otherwise noted in these guidelines, the total reimbursement for a Standard Façade Improvement Grant may not exceed \$20,000.00 per building per project or the cost of exterior face improvements, whichever is less, every 10 years.

Standard Façade Improvement Grant:

This type of grant (reimbursement) is given for work which is consistent with the EDC Façade Improvement Program Guidelines.

Subject to funding availability and based on a separate vote of approval by the Economic Development Corporation of Meridian Charter Township, the reimbursement may be increased by 20% above that awarded for the Standard Façade Improvement Grant, for existing buildings within the district. New buildings will not be eligible for the 20% rehabilitation increase.

Who is an Eligible Applicant?

Property that falls within the boundaries of the Meridian Charter Township Downtown Development Authority district are not eligible. The DDA has its own FIP and qualified applicants should apply with to the DDA. Owners, tenants with owner's approval, or both who have commercial property located within the Township may apply for FIP funds. This includes the Economic Development Corporation or Public agencies that own and or operate commercial property within the district.

What is an Eligible Building or Property?

Any existing commercial building located within the Township which is owned or used by an eligible applicant is considered eligible for FIP funds. Also eligible is landscaping adjacent to such a structure. Newly constructed buildings and additions to existing structures are also eligible subject to funding availability and the limitation listed under Eligible Exterior/Façade Improvements below. All taxes and special assessments must be current to be eligible for façade grant improvement funds (Proposed Addition: at the time of grant approval and disbursement of funds). Any property in the DDA is ineligible to engage in this program.

A building under one ownership, divided into more than one unit for purposes of commercial tenancy, each separate unit which has an individual storefront façade and an independent ground floor entry shall be eligible to receive FIP funds; provided however, that FIP funds shall not exceed (\$20,000.00) for the entire building, subject to funding availability, for a Standard Façade Improvement Grant.

If the owner or principal tenant of a building which has and uses storefront façade frontage of more than sixty (60) feet applies for FIP funding, the EDC at its discretion may award additional funds as it determines reasonable but not more than a total of (\$20,000.00) for any one project.

Public Spaces Amenity Bonus:

If sufficient funds are available, and based upon a separate vote of approval by the Board of Directors, a rebate may be increased to 20% above that awarded for the Standard Façade Improvement Grant, if the improvement will include public spaces and amenities that address the following:

- Free Wi-Fi Connectivity and Broadband Services
- Walkability/Non-Motorized site improvements
- Green infrastructure to address site development improvements
- Electric Charging stations
- Accessibility Site Improvements (Age Friendly, ADA Compliance etc.)
- Affordability (Housing, Child Care)

Program Financing:

The EDC will reimburse 50% (no more than \$20,000.00) of total eligible FIP expenses, or 70% (up to \$30,000.00) for all projects with Public Spaces Amenity in restoration projects once approved by the Economic Development Corporation. A project is only eligible for ½ of the project costs for reimbursement, no more than \$20,000 per improvement, once every 10 years.

Design Guidelines:

Projects approved for Façade Improvement Program funds must comply with the U.S. Secretary of Interior's Standards for Rehabilitation and/or all applicable Meridian Charter Township Code of Ordinances and building codes. Most projects will need a building permit, and some may require site plan approval by the Meridian Charter Township Planning Commission and Township Board.

Eligible Exterior/Façade Improvements:

Materials and wages for improvements to the front, rear and side facades of eligible buildings, when completed in conjunction with a significant renovation project, such as, but not limited to the following items;

- Carpentry
- Masonry Cleaning
- Removal/Demolition
- Awnings
- Doors/Entryways
- Storefront Constructions
- Painting
- Lighting
- Signs
- Sidewalks (From the Public Sidewalk to the Business)
- Signage
- Asphaltting Of Customer/Public Parking Area
- Landscaping Adjacent To Structure

Project Prioritization:

Applications containing the following characteristics will have priority funding appropriation:

- New projects (1st Time Applicant)
- Scope and size of project (larger projects that achieve desired outcomes)
- Retail, recreation, and entertainment businesses
- Projects identified on corner lots
- Projects in which the building is owner-occupied
- Projects containing a high ratio of private to public dollars
- Projects preserving community institutions
- Projects that include increase public space and amenities as listed in the Public Spaces Amenity Bonus

- Projects designed to resolve deteriorated/inappropriate/unsightly conditions that have existed for many years (boarded windows, deteriorated electrical fixtures, etc.)
- Projects that will complete the improvement of a block or portion of a block (ex. Replacement of an inappropriate façade on a block containing many well-preserved or improved facades)

Ineligible Expenses:

General maintenance and property management items are not eligible for the FIP. Other items that are not specifically stated under eligible expenses such as but not limited to the following items:

- General building maintenance projects like a singular painting update
- Expenses incurred within 60 days prior to the EDC's review and approval of an FIP application
- Property acquisition
- Mortgage or land contract refinancing
- Loan fees
- Meridian Township Planning Department site plan, building and sign permit fees
- Construction of new building additions except for façade portion
- (Sealing of parking lots)
- (Murals)
- Appraiser, attorney, interior decorator fees
- Wages paid to the applicant or relatives of the applicant unless licensed to perform such work
- Furnishing, trade fixtures, display cases, counters or other items taxed as "personal property" or any other interior improvements
- Wages paid to applicant, relatives, or friends for work associated with the façade improvement (e.g. payments under the table)
- Any portion of expenses for which applicant pays contractor in merchandise or in-kind services
- Reusable or removable items
- Any portion of expenses for which applicant pays contractor in merchandise or service

Timetable:

Unless otherwise agreed in writing when the project is approved for FIP funding, in the event the actual physical construction on a project has not commenced within 90 days and been completed within six months of the EDC funding commitment, the EDC will re-evaluate the status of the project. At its discretion, the EDC reserves the right to cancel or extend the funding commitment.

Other Program Guidelines

1. The EDC will give priority to commercial/income producing buildings over those owned or used by public agencies.
2. (a) Within a 10 year period, a property owner and/or tenant with property owner's approval may apply for FIP funds to renovate a building façade.
(b) The total amount rebated to a property owner and/or tenant for the same building during a 10 year period may not exceed \$20,000.00.
3. At the EDC's discretion and with a majority vote of the Economic Development Corporation Board, an exception to any FIP guideline may be granted due to special conditions or situations which were not apparent at earlier date.
4. Not intended for general maintenance, this is at the discretion of EDC.

Application, Approval, and Payment Procedures

1. Contact the Meridian Charter Township Economic Development Corporation Façade Improvement Grant Program for information and application packet between 9:00 a.m. – 4:00 p.m. Monday through Friday. The application and information packet may also be found online at
2. Review proposed façade improvement design with the EDC staff liaison, Planning Staff and Economic Development Corporation Chairperson.
3. Submit completed application, design plans, cost estimates to the EDC staff person at 5151 Marsh Road, Okemos, MI 48864. The EDC accepts applications throughout the year.
4. The application is reviewed by staff to verify that the location is within the EDC district. Staff will provide a preliminary review outlining how well the project meets the program objectives.
5. CONSTRUCTION WORK BEGUN BEFORE ISSUANCE OF A BUILDING PERMIT (IF REQUIRED) AND PRIOR TO THE EDC'S REVIEW AND APPROVAL WILL NOT BE CONSIDERED ELIGIBLE FOR REIMBURSEMENT GRANT FUNDING.
6. The applicant must submit a detailed plan illustrating proposed improvements. At this point, the applicant should obtain any necessary permits from the Village and complete a site-plan review with the Planning Director as needed.
7. If the application meets program objectives the applicant will be notified that his/her project has been accepted for consideration.
8. Each application shall be reviewed by Planning Staff, Economic Development Corporation Staff liaison. A written recommendation for approval, modification or rejection shall be prepared for consideration by the EDC at their next regular meeting.

9. Applicant must show proof of payment for full reimbursement (cancelled check) and completed work must be signed off by the building inspector if building permit was required.

10. If grantee sells/removes said property prior to five years, repayment of Façade grant will be paid to the EDC on a prorated basis. The grantee will agree to these terms through the signing of a Development and Reimbursement Façade Improvement Agreement.

Post Façade Improvement Approval Procedure

- Execute a Development and Reimbursement Façade Improvement Agreement.
- Any changes in the scope of work must be approved by the EDC prior to construction/installation.
- All approved changes in work verification shall be attached to the original site plan in the form of an addendum and dated.
- Township and EDC staff may conduct periodic inspections to ensure compliance with the site plan and adopted eligible activities. Any questions or concerns will be directed to the applicant.
- Projects must be completed within one (1) year and six (6) months of notification of project approval by the EDC. Only under extenuating circumstances, an extension of time to complete the project can be requested in writing and may be awarded by the EDC.
- Upon completion of the project improvement, EDC staff will photograph the new façade and submit it to the EDC to ensure that all components of the site plan are met.
- After final project inspection, the EDC Board will review and approve the project, the applicant be reimbursed for the approved grant amount.
- Any business or organization that receives funds from a Façade grant or Façade Maintenance grant will be required to display a 5"x 5" window decal that indicates the project was funded in part by the EDC. The window decal should be displayed in a front window or in the lobby of the business for the duration of the time that funds are being received (5 years maximum).

DATE

1. Please provide the business/organization name

2. Please provide the business/organization address

3. Provide the business/organization mailing address if different from above

4. Is the applicant located within the Downtown Development Authority District of Meridian Charter Township?

_____ YES _____ NO

5. Is the applicant located in a Potential Intensity Change Area referred to as "PICA" of Meridian Charter Township?

_____ YES _____ NO

6. Are you the property owner?

_____ YES _____ NO

7. If you are not the building owner please provide the building owner's name.

8. Building Owner Telephone (if different than above).

9. If you are *NOT* the property owner please provide a copy of the written statement from the property owner granting the allowance for the building improvements. A lack of approval from the property owner may disqualify the project from using the program.

10. Name of Best Contact Person for the project :

11. Contact person's address(if different than above):

12. Contact person's phone number:

13. Contact person's phone email: :

14. Has the rehabilitation project begun yet?

_____ YES _____ NO

15. Provide a description of the Improvement Project:

16. Provide cost breakdowns by major categories (for example architectural fees, engineering fees, signs, awning, carpentry, electrical, pathway grading, etc., and attach to this application)

17. What is the proposed start date for the project?

18. What is the estimated completion date for the project?

19. Provide a statement copy of proof of project financing. The Meridian EDC FIP is a 50% matching grant program. Funding for the program MUST be 50% funded from other sources than the FIP grant. An accompanying match of finances from the developer, property owner, and banking institution is permitted.

20. Please indicate which of the following exterior improvements will be included in this project:

- | | |
|---|--|
| ☐ Street Front Façade | ☐ Site Signage/Storefront Signage |
| ☐ Renewable Energy/Electric Charging Station | ☐ Landscaping/Rain Garden/Site stormwater maintenance |
| ☐ Exterior Side Facade Improvements | ☐ Public Recreation |
| ☐ Walkway/Pathway/Sidewalk Improvements | ☐ Public High-Speed Internet/Cable |

21. Will any portion of this project be considered maintenance? The EDC may not finance a project that falls into a category similar to traditional or regular building maintenance.

_____ YES _____ NO

22. Please provide a copy of the project design if available.

23. Please provide at least one photograph of the current condition of the project area to be improved.

24. By signing below, the applicant affirms that:

A) The information submitted herein is true and accurate to the best of (my/our) knowledge.

B) (I/we) have read and understand the conditions of the Meridian Charter Township Economic Facade Improvement and Grant Program and agree to abide by its conditions and guidelines.

C) (I/we) understand that if this application is approved, any changes, alterations or modifications to the approved façade design must be authorized in writing by EDC. Any and all improvements must meet the standards and conditions of the Township's Code of Ordinances. Payments of permits will not be included in the overall project costs. (I/we) understand that certain improvements may require inspections and associated fees, which will be managed solely by (me/us). If unauthorized changes are made, (I/we) understand that the EDC may withdraw its funding commitment.

D) (I/we) understand that if this project is not completed within the scope of the timetable (12 months), the EDC can withdraw its funding commitment. I/we understand that I/we can reapply, however, the application will be subject to funding availability at the time of reapplication.

Applicant's Signature

Date

Applicant's Signature

Date

For Meridian Twp. EDC Staff :

Date Received:	
Received By:	
Is the application complete?	

To: Board Members
From: Amber Clark Neighborhoods & Economic Development Director
Date: January 28, 2025
Re: Authorized Signers Adoption

EDC Summary:

The EDC at the January 2025 meeting held their first discussion related to the EDC FIP guidelines to establish a FIP that would support exterior improvements for sites outside of the DDA and CIA. The FIP will be a one time in 10 years investment into brick and mortar location in Meridian Township. The EDC has another opportunity to review the program guidelines to make additional changes. A copy of the potential application is included with the guidelines to be sure we are aligned. Staff has not had a chance to speak with the Communications team to discuss strategies to get the word out about the program. We will want to determine all program details prior to going to the public with the opportunity.

EDC Budgetary Implications:

None

The following motion have been prepared for Board consideration:

MOTION: MOVE TO ADOPT THE ATTACHED RESOLUTION AUTHORIZING ADAM CARLSON CHAIR, DAVID FOSDICK VICE-CHAIR, DAVE LEDEBUHR SECRETARY AND TOWNSHIP MANAGER TIMOTHY DEMPSEY, WITH POWER TO SIGN FOR CHECKS AND MAKE FINANCIAL DECISIONS RELATED TO THE ECONOMIC DEVELOPMENT CORPORATION BANK ACCOUNT.

Attachments:

1. Authorized Signer Resolution February 2025

RESOLUTION

ECONOMIC DEVELOPMENT CORPORATION OF THE CHARTER TOWNSHIP OF MERIDIAN TO OPEN/CHANGE SIGNATURE CARDS ON A MERIDIAN ECONOMIC DEVELOPMENT CORPORATION ACCOUNT

At a regular meeting of the Economic Development Corporation of the Charter Township of Meridian, Ingham County, Michigan, held at the Meridian Municipal Building, in said Township on the ____ day of February, 2025 at 7:30 a.m., Local Time.

PRESENT:

ABSENT:

The following resolution was offered by Board Member _____ and supported by Member _____.

RESOLVED, Independent, ("Bank") is hereby designated a depository of the Economic Development Corporation of the Charter Township of Meridian (Meridian EDC), and funds deposited therein may be withdrawn upon checks or other instruments of Meridian EDC.

RESOLVED FURTHER, all checks, drafts, notes, withdrawals or orders drawn against said funds shall be signed by either of the following: Adam Carlson current Meridian EDC Chair, David Fosdick current Vice-Chair, and Dave Ledebuhr, Meridian EDC Secretary and Township Manager Timothy Dempsey.

RESOLVED FURTHER, either of the following may issue written instructions to the Bank for the purchase of investments: Adam Carlson current Meridian EDC Chair or David Fosdick current Vice-Chair.

RESOLVED FURTHER, the Bank is hereby authorized and directed to honor any withdrawals and to pay any checks and other instruments drawn against said funds, to the order of any two of the above named officials signing and/or countersigning such instruments.

RESOLVED FURTHER, the above designated officers are hereby authorized to execute, on behalf of the Meridian EDC, signature cards, or other documents, containing the rules and

regulations of the Bank and the conditions under which deposits are accepted, and to agree on behalf of the Meridian EDC to those rules, regulations, and conditions as amended.

RESOLVED FURTHER, the Township Clerk shall certify to the Bank the names, of those holding the offices or positions listed above and shall thereafter as changes in those offices may occur, immediately certify to the Bank a revised list of officers who are authorized to act in accordance with this resolution. Bank may rely on such certifications and shall be indemnified by the Meridian EDC from and against any claims, expenses, or losses resulting from honoring the signature of any officer so certified, or from refusing to honor any signature not so certified. These resolutions shall remain in force until written notice to the contrary shall have been received by the Bank, but receipt of such notice shall not affect any prior action taken by the Bank in reliance on this resolution or any certification made in connection herewith.

ADOPTED:

YEAS:

NAYS:

STATE OF MICHIGAN)

) SS

COUNTY OF INGHAM)

I, the duly qualified Chairperson of the Economic Development Corporation of the Charter Township of Meridian, Ingham County, Michigan, DO HERBY CERTIFY that the foregoing is a true and complete copy of a resolution adopted at a regular meeting of the Economic Development Corporation of the Charter Township of Meridian held on the _____ th day of _____, 2025.

Adam Carlson
Chair Meridian Economic
Development Corporation



AUTHORIZED BY THE ABOVE RESOLUTIONS:

NAME and TITLE, SIGNATURE

FACSIMILE

SIGNATURE (if used)

Adam Carlson Economic Development Chair

Date

David Fosdick Economic Development Vice-Chair

Date

Dave Ledebuhr Economic Development Secretary

Date

Timothy Dempsey Meridian Township Manager

Date

STATE OF MICHIGAN)

)SS

COUNTY OF INGHAM)

I, Angela Demas, the duly qualified Township Clerk, Charter Township of Meridian, Ingham County, Michigan, DO HEREBY CERTIFY that the above name, title and signatures are the officers of the Meridian Economic Development Corporation.

Angela Demas Township Clerk

To: Board Members
From: Amber Clark Neighborhoods & Economic Development Director
Date: January 30, 2025
Re: EDC Certificate Deposit Savings Account Discussion

EDC Summary:

The EDC at the January 2025 meeting preliminarily discussed options to increase the general fund of the EDC. With the annual \$10,000 payment from Burcham Hills for the Township's Bond rating, the EDC desires the ability to increase the overall EDC fund. An increased fund will allow the EDC to continue to be a participant in local community events, development projects/PICA redevelopment, and supportive of the reimbursement Façade Improvement Program. The Meridian Township DDA elected to start a separate Savings account with Independent bank in 2023 for similar reasons. Within a full 12 months the account has grown over \$2000. The generated funding can be used for all eligible DDA related activities. The suggestion of Township staff is for the EDC to follow suit.

EDC Budgetary Implications:

Funding may be limited based on the previously adopted 2025 Budget. The proposed budget allocates about \$21,000 for community support and grants in the township. The EDC's current fund balance is \$64,053, minus the budgeted allocation, the EDC will have about \$40,000 to invest.

The following motion have been prepared for Board consideration:

MOTION: TO AUTHORIZE THE CREATION OF A SEPARATE EDC HIGH YEILD SAVINGS ACCOUNT IN A CERTIFICATE OF DEPOSIT FOR 30 DAY-AUTO RENEW FOR 1.30% APY. AUTHORIZATION TO MOVE \$_____ TO THE ACCOUNT.

Attachments:

1. Independent Bank High Yield Saving Account Information



January 29 - February 4, 2025

Certificates of Deposit

	<u>Rate</u>
7 – 31 Days	3.90%
32 – 89 Days	3.93%
90 – 179 Days	3.95%
180 – 269 Days	3.90%
270 – 359 Days	3.85%
360 – 545 Days	3.80%
546 – 730 Days	3.74%
730+ Days	3.78%

Penalty for early withdrawal

CDARS

	<u>Rate</u>
4 Weeks (28 Days)	3.40%
13 Weeks (91 Days)	3.45%
26 Weeks (182 Days)	3.40%
52 Weeks (364 Days)	3.30%
2 Years (728 Days)	3.33%
3 Years (1092 Days)	3.35%

CDARS orders must be placed by 12:00pm on Mondays for Thursday settlement

Penalty for early withdrawal

Business Flex Checking

	<u>Rate</u>
\$0-\$99,999.99	0.30%
\$100,000-\$249,999.99	0.85%
\$250,000-\$499,999.99	1.40%
\$500,000-\$999,999.99	1.90%
\$1,000,000-\$2,499,999.99	2.45%
\$2,500,000+	3.15%

Insured Cash Sweep (ICS)

	<u>Rate</u>
ICS (0-\$499,999.99)	0.75%
ICS (\$500,000-\$999,999.99)	1.30%
ICS (\$1,000,000-\$2,499,999.99)	2.20%
ICS (\$2,500,000+)	3.05%

Money Market Savings

	<u>Rate</u>
\$0-\$99,999.99	0.35%
\$100,000-\$249,999.99	0.95%
\$250,000-\$499,999.99	1.50%
\$500,000-\$999,999.99	1.95%
\$1,000,000-\$2,499,999.99	2.35%
\$2,500,000+	2.95%

FDIC Coverage for Government Entities:

\$250,000 Checking
\$250,000 Savings/CD
\$500,000 total available
CDARS and ICS fully FDIC Insured

CD interest is non-compounding and paid at maturity.

Government Banking

West Michigan

Jeff Case, ACPFIM
616.902.7493
jcase@ibcp.com

East Michigan

Ben Stone, CTP, ACPFIM
248.743.7329
bstone@ibcp.com

TreasuryONE Support | 800.530.3719 | tm_customer_support@ibcp.com