



Charter Township of Meridian
Downtown Development Authority (DDA)-Special Meeting
Municipal Building, 5151 Marsh Rd., Okemos, MI 48864
Wednesday, August 25, 2021 – Minutes

Members

Present: Susan Fulk, Renee Korrey, Bill Cawood, Will Randle, Jim Raynak, Scott Weaver, Jim Spanos, Peter Campbell, Supervisor Ron Styka and Tom Stanko

Members

Absent:

Staff

Present: Neighborhoods & Economic Development Director Amber Clark, Township Manager Frank L. Walsh, Community Planning & Development Director Tim Schmitt and Executive Assistant Michelle Prinz

Others

Present: Eric Heltzer, Advanced Redevelopment Solutions, Township Trustee Dan Opsommer, Township Treasurer Phil Deschaine

1. CALL MEETING TO ORDER

Chair Korrey called the meeting to order at 7:34am and read the mission statement.

2. APPROVAL OF THE AGENDA

Chair Korrey recommended to modify the agenda to include public remarks at the beginning of the agenda.

MOTION BY MEMBER FULK TO APPROVE THE AMENDED AGENDA. SUPPORTED BY MEMBER CAWOOD. MOTION APPROVED 10-0.

3. PUBLIC REMARKS

Member Spanos spoke and left the meeting.

4. APPROVAL OF MEETING MINUTES OF AUGUST 2, 2021

MOTION BY MEMBER FULK TO APPROVE THE MINUTES. SUPPORTED BY MEMBER STANKO. MOTION APPROVED 9-0.

5. OLD BUSINESS

A. Village of Okemos Public Private Partnership Financials

Director Clark shared the estimated total investment of the Downtown Okemos project is \$67 million generating about \$8.5 million in property tax revenue for the DDA to use in redevelopment. Tru North Development is requesting \$4.8 million of that revenue to be paid back to them within 11 years. In addition, Tru North will request about \$3.5 million from the Brownfield Redevelopment Authority (BRA). The total request of the Tru North Development team will be \$8.3 million in public assistance. There are remaining development projects that could be expensed by the DDA TIF in support of redevelopment. The burial of the Consumers Energy transmission line, ground utility updates for sewer and water, other off site construction costs that total about \$5 million. The total amount Meridian Township residents would contribute to the funding is \$4.8 million dollars. This equates to 15% of public assistance toward the project.

Eric Heltzer reviewed the project financials. The commercial portion of the project is creating the gap in funding. 3% of the gap is the request to the Township. A suggestion was made to sit down and discuss filling the gap with a private-public partnership and help from grants through the State of Michigan.

Pat Smith spoke about the project and the need for a private-public partnership to make the project work.

Manager Walsh explained that he does not believe that the Township taxpayers would be in favor of supporting apartment buildings versus the original village project.

B. Letter to Board-Village of Okemos Development

The DDA wrote a letter of support to the Township Board for the revised Downtown Okemos project.

6. PUBLIC REMARKS

Member Randle mentioned he hoped that something will be built in Downtown Okemos and believes doing nothing is not an option. Also, he resigned from the DDA stating he is moving to Florida in two weeks for another position. However, he will continue to stay involved with the Downtown Okemos project from a distance.

7. NEXT MEETING DATE

a. September 13, 2021, 7:30am

8. ADJOURNMENT

The meeting was adjourned at 9:05am without objection.