Board of Directors Meeting
Friday, September 10, 2021 – 8:30 AM
LEAP Office
1000 S. Washington Ave. Ste. 201
Lansing, MI 48910

AGENDA

1. Call to Order
2. Approval of LBRA Board Meeting Minutes – Friday, August 6, 2021
3. Update on Financials
4. Market Place #52 Reimbursement of Pedway Improvements (ACTION)
5. Market Place #52 Lansing Shuffleboard & Social Club Brownfield Loan (ACTION)
6. Open Forum for LBRA Board Members
7. Other Business
8. Public Comment
9. Adjournment

Lansing Brownfield Redevelopment Authority

Board of Directors Meeting Minutes
Friday, August 6, 2021 – 8:30 AM
LEAP Office
1000 S. Washington Ave. Ste. 201
Lansing, MI 48910

Members Present:	Calvin Jones, Tom Muth, Brian McGrain, Michael McKissic (8:41pm), Shelley Davis-Boyd, Tom Donaldson
Members Absent:	Kim Coleman, Blake Johnson (excused), Andrea Binoniemi (excused)
Staff Present:	Karl Dorshimer, Kris Klein, Hannah Bryant, Zach Crawford
Guests:	Christian Guinchard, Robert McCormack, Michael Winston, Eric Helzer, John Peckham

Call to Order

Chair Jones welcomed all and called the LBRA Board of Directors meeting to order at 8:32AM. Rollcall was called by Klein and recorded for public record.

Approval of LBRA Board Meeting Minutes – Friday, July 9, 2021

MOTION: McGrain moved to approve the LBRA meeting minutes from the Friday, July 9, 2021 LBRA Board of Director's meeting, as presented. Motion seconded by Muth.

YEAS: Unanimous. Motion carried.

500 Block Plan #77 Budget Line-Item Adjustment Administrative Amendment (ACTION)

Dorshimer provided a brief overview of the 500 Block Plan #77, he explained due to changes in the project there needs to be line-item adjustments made to the brownfield plan to reflect this. Chair Jones asked if this will also be approved by Council, Dorshimer stated that since the adjustments don't cause the previously approved eligible activity totals to be exceeded it does not constitute an amendment and thus does not need to be approved by Council. Eric Helzer presented the proposed like item adjustments to the LBRA board. Member Donaldson asked about the kind of contamination, which Eric expressed that there used to be a gas station and a car repair shop within the property. Chair Jones asked regarding the expected number of years it would take to reimburse both sets of eligible activities. Mr. Helzer explained that if both projects are completed on time, the total number of years of reimbursement projects will be fewer. Member Donaldson asked about concerns that were mentioned when the plan was brought to the board the first time. Dorshimer explained both the City and LBRA want both buildings (projects) to be completed. He said they had worked with the LBRA attorney and the City Attorney to craft the amended reimbursement and development agreements to ensure that this happens.

MOTION: McGrain moved to approve the Budget Line-Item Adjustment for the 500 Block Plan #77. Motion seconded by Davis-Boyd.

YEAS: Unanimous. Motion carried.

500 Block Plan #77 Amended & Restated Reimbursement Agreements

Amended/Restated Reimbursement Agreement- 501 S. Capitol LLC (ACTION)
Dorshimer provided a summary of the agreement. Klein highlighted that the LBRA attorney has reviewed both agreements and as part of the agreement it states that MEDC and the MSF board must approve a 381 Work Plan prior to the developer being reimbursed for any eligible activities.

MOTION: Davis-Boyd moved to approve the Amended/Restated Reimbursement Agreement- 501 S. Capitol LLC, as presented. Motion seconded by Muth.

YEAS: Unanimous. Motion carried.

Amended/Restated Reimbursement Agreement- 503 S. Capitol LLC (ACTION)
Dorshimer provided a summary of the agreement. Klein highlighted that the LBRA attorney has reviewed both agreements and as part of the agreement it states that MEDC and the MSF board must approve a 381 Work Plan prior to the developer being reimbursed for any eligible activities.

MOTION: McGrain moved to approve the Amended/Restated Reimbursement Agreement- 503 S. Capitol LLC, as presented. Motion seconded by Davis-Boyd.

YEAS: Unanimous. Motion carried.

Assignment of Reimbursement for Plan #74 930 W. Holmes (ACTION)

Klein provided an overview of the 930 W. Holmes project, which had a brownfield plan approved in 2018 and is a climate control self-storage building. The developers were able to remove 2 acres of asphalt and expand on landscaping surrounding their building. It was noted that all Development Agreement obligations will stay with the developer. Klein introduced Christian Guinchard and Robert McCormack. Robert and Christian thanked the board for being together and the opportunity to complete this project. Christian noted that the property will remain a self-storage and there currently is no project identified for the out lots. Chair Jones asked about the landscaping, which Klein noted has been completed. Member Davis-Boyd and McKissic asked about the change of use, which Klein explained that they have completed the project and the use could change without approval from the board, but any new assignment of revenues would have to come back to the board. Member Donaldson asked for clarification on why we must do this, which Klein expressed LBRA Board approval is required per the Reimbursement Agreement.

MOTION: McGrain moved to approve the assignment of reimbursement for Plan #74 930 W. Holmes, as presented. Motion seconded by Donaldson.

YEAS: Unanimous. Motion carried.

Open Forum for LBRA Board Members
Member Davis-Boyd made note that the training for the board is very helpful, and she would like to see it continued. Chair Jones thanked the members and LEAP for the work on the Volaris / Waypoint Development ribbon cutting that took place a couple weeks ago.

Other Business
None was provided.

Public Comment
None was provided.

Adjournment
There being no further business, Chair Jones declared the LBRA Board of Director's meeting adjourned at 9:34 a.m.

Karl Dorshimer, Director of Economic Development
Lansing Economic Area Partnership (LEAP)

City of Lansing
Balance Sheet
June 30, 2021 as of August 30, 2021

LANSING BROWNFIELD REDEVELOPMENT AUTHORITY

Assets		**Actuals**
281.000000.101001.00000	CASH IN BANK	4,875,328.17
281.000000.101115.00000	CASH IN BANK LBRA EPA RLF	934,046.86
281.000000.101120.00000	CASH BROWNFIELD MDEQ	2,152,723.88
281.000000.101130.00000	CASH HUNTINGTON LBRA DBT TRUST	7,590,062.00
281.000000.101131.00000	CASH HUNTINGTON CAP. INTEREST	825,880.00
281.000000.109001.00000	EQUITY IN POOLED CASH	-5,335,582.94
281.000000.112001.00000	ACCOUNTS RECEIVABLE	355
281.000000.112012.00000	MI AVE INVESTORS	-113,472.90
281.000000.112013.00000	HIGH GRADE MATERIALS A/R	34,386.71
281.000000.112020.00000	BROWNFIELD DEVELOPMENT SPECIAL	222,990.36
281.000000.112106.00000	ACCTS RCVBLE - EDC	-4,500.00
281.000000.112107.00000	ACCTS RCVBLE - EDC - DUE FROM	9,000.00
281.000000.112114.00000	POTTER FLATS LBRA LOAN A/R	129,138.36
281.000000.112117.00000	EYDE 4000 N GRND RV-BROWNFIELD	-297.25
281.000000.112119.00000	EAST TOWN FLATS LBRA LOAN A/R	30,888.86
281.000000.112121.00000	MOTION PROPERTIES LLC	28,508.79
281.000000.112122.00000	515 IONIA LLC - BROWNFIELD	229,866.53
281.000000.112123.00000	ACCTS REC PROVIDENT 2200 BLK	487,580.01
281.000000.112125.00000	RED CEDAR A/R	9,377,628.00
281.000000.112106.12115	ACCTS RCVBLE - EDC	409,096.34
281.000000.112116.12115	Y SITE LLC-BROWNFIELD	0.02
281.000000.112117.12115	EYDE 4000 N GRND RV-BROWNFIELD	127,420.40
	Total Assets	22,011,047.20

City of Lansing
Balance Sheet
June 30, 2021 as of August 30, 2021

LANSING BROWNFIELD REDEVELOPMENT AUTHORITY

Liabilies

281.000000.201001.00000	VOUCHERS PAYABLE	323,922.11
281.000000.202001.00000	ACCOUNTS PAYABLE	-37,735.25
281.000000.202020.00000	ACCT PAY PLAN #2 MOTOR WHEEL	1,137,014.46
281.000000.202023.00000	ACCT PAY PLAN #8 JNL	28,511.00
281.000000.202024.00000	ACCT PAY PLAN #9 SCHAFER BAKER	1,134.53
281.000000.202028.00000	ACCT PAY PLAN #14 PRUDDEN	168,512.12
281.000000.202033.00000	ACCT PAY PLAN #21 WOLHERT	-467.52
281.000000.202038.00000	ACCT PAY PLAN #30 BROWNFLD DEV	-1,961.19
281.000000.202039.00000	ACCT PAY PLAN #37A CEDAR ST SC	2,218.86
281.000000.202043.00000	ACCT PAY PLAN #56 EMERGENT BIO	344,359.84
281.000000.202044.00000	ACCT PAY PLAN #19 WENCO PROP	18,270.58
281.000000.202046.00000	ACCT PAY PLAN #23 STADIUM DCT	-945.15
281.000000.202047.00000	ACCT PAY PLAN #37A CEDAR ST SC	-4,175.02
281.000000.202052.00000	ACCT PAY PLAN #52 MARKETPLACE	353,889.23
281.000000.202053.00000	ACCT PAY PLAN #53 MICH AVE	9,601.07
281.000000.202055.00000	ACCT PAY PLAN #55 BALLPARK NOR	32,737.42
281.000000.202059.00000	ACCT PAY PLAN #59	109.49
281.000000.202061.00000	ACCT PAY PLAN #61	7,281.94
281.000000.202062.00000	ACCT PAY PLAN #62	0
281.000000.202063.00000	ACCT PAY PLAN #20A	9,322.17
281.000000.202064.00000	ACCT PAY PLAN #66	10,034.95
281.000000.202067.00000	ACCT PAY PLAN #71 NEOGEN	-606.91
281.000000.202068.00000	ACCT PAY PLAN #74 MIDWEST STOR	-0.01
281.000000.202073.00000	ACCT PAY PLAN# 73 WAYPOINT	500,000.00
281.000000.202075.00000	ACCT PAY PLAN #75 600 BLOCK	-160,607.18
281.000000.202099.00000	ACCT PAY SET	91,882.15
281.000000.214001.00000	DUE TO OTHER FUNDS	-586,578.09
281.000000.220201.00000	DUE TO BROWNFIELD	-4,245,195.50
281.000000.341001.00000	DEFERRED REVENUE	11,687,142.38
281.000000.341001.12115	DEFERRED REVENUE	6,634.34
281.172650.202075.00000	ACCT PAY PLAN #75 600 BLOCK	160,607.18
	Total Liabilities	**9,854,914.00**

City of Lansing
Balance Sheet
June 30, 2021 as of August 30, 2021

LANSING BROWNFIELD REDEVELOPMENT AUTHORITY

Fiscal Year Beginning Fund Balance		
281.000000.373003.00000	REVOLVING ASSESSMENTS	123,875.13
281.000000.373004.00000	REVOLVING LOAN A	845,641.26
281.000000.373006.00000	REVOLVING LOAN B	966,095.00
281.000000.390001.00000	FUND BALANCE	9,653,836.87
	Total Fund Balance	11,589,448.26
	Total Revenues	5,255,887.49
	Total Expenditures	4,689,202.55
	Ending Fund Balance	12,156,133.20
	Total Liabilities and Fund Balance	22,011,047.20

City of Lansing
General Ledger Revenue and Expenditure Budget
June 30, 2021 as of August 30, 2021

LANSING BROWNFIELD REDEVELOPMENT AUTHORITY

REVENUE ACCOUNTS			BUDGET	ACTUALS	BALANCE
281.000000.402009.00000	RLF A TAX REVENUE		534,474.00	539,580.21	(5,106.21)
281.000000.402011.00000	PLAN 2 MOTOR WHEEL		247,411.00	523,670.97	(276,259.97)
281.000000.402015.00000	PLAN 8 DAVID NICKLESON		-	36.04	(36.04)
281.000000.402016.00000	PLAN 9 SCHAFER BAKERY		294.00	293.68	0.32
281.000000.402025.00000	PLAN 20 LORANN OILS		29,766.00	29,766.47	(0.47)
281.000000.402027.00000	LBRA ADMIN		180,385.00	180,384.63	0.37
281.000000.402030.00000	PLAN 30 BROWNFIELD DEV SPEC		14,267.00	14,488.46	(221.46)
281.000000.402032.00000	PLAN 23		140,614.00	138,674.41	1,939.59
281.000000.402034.00000	PLAN 37 CEDAR ST SCHOOL		17,825.00	20,756.98	(2,931.98)
281.000000.402036.00000	PLAN 42 NU UNION		12,278.00	12,277.67	0.33
281.000000.402037.00000	PLAN 8b JNL		106,336.00	106,335.81	0.19
281.000000.402038.00000	PLAN 49a MARSHALL ST ARMORY		603.00	-	603.00
281.000000.402039.00000	PLAN 53 MICH AVE INVESTORS		25,534.00	-	25,534.00
281.000000.402050.00000	3 MILLS SET STATE BRF		88,950.00	88,949.54	0.46
281.000000.402052.00000	PLAN 52 MARKETPLACE PARTNER		345,227.00	345,226.80	0.20
281.000000.402055.00000	PLAN 55A BALLPARK NORTH		235,811.00	235,810.98	0.02
281.000000.402056.00000	PLAN 56 EMERGENT BIOSOLUTIONS		212,833.00	200,648.91	12,184.09
281.000000.402058.00000	PLAN 58 HIGH GRADE MATERIALS		12,011.00	12,010.85	0.15
281.000000.402059.00000	PLAN 59 400 N. GRAND		385.00	385.42	(0.42)
281.000000.402060.00000	PLAN 60 RISE PROPERERTIES		1,342,688.00	1,321,100.48	21,587.52
281.000000.402061.00000	PLAN 61 FELKOUTS		3,373.00	3,372.96	0.04
281.000000.402062.00000	PLAN 62 OLIVER TOWERS		46,836.00	46,816.93	19.07
281.000000.402063.00000	PLAN 63 2000 BLOCK		44,146.00	44,146.43	(0.43)
281.000000.402065.00000	PLAN 65 SOUTH STREET		23,547.00	23,546.99	0.01
281.000000.402066.00000	PLAN 66 FLUID CHILLERS		31,148.00	31,147.59	0.41
281.000000.402067.00000	PLAN 71 NEOGEN		2,653.00	2,652.92	0.08
281.000000.402068.00000	PLAN 74 MIDWEST SELF STORAGE		30,000.00	29,999.57	0.43
281.000000.402072.00000	PLAN 54 Y SITE		226,810.00	226,810.06	(0.06)
281.000000.402073.00000	PLAN 67 2200 BLOCK E MICH		55,174.00	55,174.02	(0.02)
281.000000.402074.00000	PLAN 75 600 E MICHIGAN		189,442.00	189,441.64	0.36
281.000000.402075.00000	PLAN 76 BOJI FARNUM		133,845.00	133,845.14	(0.14)
281.000000.402076.00000	PLAN 73 WAYPOINT		307,128.00	251,849.51	55,278.49
281.000000.670000.00000	INTEREST INCOME		-	5,174.67	(5,174.67)
281.000000.695000.00000	PROCEEDS FROM SALE OF BONDS		58,313.00	-	58,313.00
281.000000.695200.12165	LOAN PROCEEDS		-	(23,180.12)	23,180.12
		Sub-Total:	4,700,107.00	4,791,196.62	(91,089.62)
BROWNFIELD EPA RLF GRANT					
281.000000.527001.12158	FEDERAL GRANTS		-	221,368.48	(221,368.48)
		Sub-Total:	-	221,368.48	(221,368.48)
MEDQ GRANT					
281.000000.579211.12164	GRANT-STATE-MDEQ		-	243,322.39	(243,322.39)
		Sub-Total:	-	243,322.39	(243,322.39)
	Total Revenues		4,700,107.00	5,255,887.49	(555,780.49)

City of Lansing
General Ledger Revenue and Expenditure Budget
June 30, 2021 as of August 30, 2021

LANSING BROWNFIELD REDEVELOPMENT AUTHORITY

EXPENDITURE ACCOUNTS			BUDGET	ACTUALS	BALANCE
281.172649.743026.12164	PROVIDENT PLACE GRANT		-	33,631.39	(33,631.39)
		Sub-Total:	-	33,631.39	(33,631.39)
281.172649.743027.12165	PROVIDENT PLACE LOAN		-	1,852.50	(1,852.50)
281.172649.743028.12166	CAPITAL CITY MKT GRANT		-	201,025.46	(201,025.46)
		Sub-Total:		202,877.96	(202,877.96)
281.172650.741020.00000	ADMINISTRATION EXPENSES TO EDC		180,385.00	335,428.58	(155,043.58)
281.172650.741855.00000	BOND ISSUE COSTS		58,313.00	-	58,313.00
281.172650.743000.00000	CONTRACTUAL SERVICES		-	-	-
281.172650.960010.00000	REVOLVING FUND A		534,474.00	356,898.70	177,575.30
281.172650.970000.00000	CAPITAL OUTLAY/CONSTRUCTION		-	194,591.25	(194,591.25)
281.172650.970050.00000	PROJ COSTS PLAN 2 MOTOR WHEEL		247,411.00	235,050.44	12,360.56
281.172650.970053.00000	PROJ COSTS PLAN 9 SCHAFER BAKE		294.00	293.68	0.32
281.172650.970062.00000	PROJ COSTS PLAN 20 LORANN OILS		29,766.00	29,766.47	(0.47)
281.172650.970066.00000	PROJ COSTS PLAN 23 STADIUM PTR		140,614.00	138,674.41	1,939.59
281.172650.970068.00000	PROJ COSTS PLAN 30 BRWNFLD DEV		14,267.00	12,305.54	1,961.46
281.172650.970070.00000	PLAN 37 CEDAR ST SCHOOL		17,825.00	17,824.78	0.22
281.172650.970072.00000	PROJ COSTS PLAN42 NU UNION		12,278.00	12,277.67	0.33
281.172650.970073.00000	PROJ COSTS PLAN 8b JNL		106,336.00	106,335.81	0.19
281.172650.970074.00000	PROJ COSTS PLAN 49A ARMORY		603.00	-	603.00
281.172650.970075.00000	PROJ COSTS PLAN 53 MICH AVE		25,534.00	-	25,534.00
281.172650.970076.00000	PROJ COSTS PLAN 56 EMERGENT		212,833.00	400,986.18	(188,153.18)
281.172650.970077.00000	PROJ COSTS PLAN 52 MARKETPLACE		345,227.00	295,131.69	50,095.31
281.172650.970078.00000	PROJ COSTS PLAN 55A BALLPARK N		235,811.00	-	235,811.00
281.172650.970079.00000	PROJ COSTS PLAN 58 HIGH GRADE		12,011.00	-	12,011.00
281.172650.970080.00000	PROJ COSTS PLAN 59 4000 N. GRA		385.00	297.25	87.75
281.172650.970081.00000	PROJ COSTS PLAN 60 RISE PROP		1,342,688.00	1,321,100.48	21,587.52
281.172650.970082.00000	PROJ COSTS PLAN 61 FELDKOUTS		3,373.00	2,859.59	513.41
281.172650.970083.00000	PROJ COSTS PLAN 62 OLIVER TOWE		46,836.00	46,816.93	19.07
281.172650.970084.00000	PROJ COSTS PLAN 63 2000 BLOCK		44,146.00	-	44,146.00
281.172650.970085.00000	PROJ COSTS PLAN 65 SOUTH ST		23,547.00	-	23,547.00
281.172650.970086.00000	3 MILLS OF SET STATE BRF		88,950.00	88,949.54	0.46
281.172650.970089.00000	PLAN 66 FLUID CHILLERS		31,148.00	31,147.59	0.41
281.172650.970090.00000	PLAN 71 NEOGEN		2,653.00	2,046.01	606.99
281.172650.970091.00000	PLAN 74 MIDWEST SELF STORAGE		30,000.00	29,999.57	0.43
281.172650.970094.00000	PLAN 54 Y SITE		226,810.00	32,218.81	194,591.19
281.172650.970095.00000	PLAN 67 2200 BLOCK E MICH		55,174.00	-	55,174.00
281.172650.970096.00000	PLAN 73 3600 DUNCKEL		307,128.00	251,849.51	55,278.49
281.172650.970097.00000	PLAN 76 BOJI FARNUM		133,845.00	-	133,845.00
281.172650.970101.00000	PROJ COSTS PLAN 75 600 E MICH		189,442.00	189,441.64	0.36
	Sub-Total:		4,700,107.00	4,132,292.12	567,814.88
2020 EPA GRANT					
281.172650.741004.12158	MISC EXP FOR OTHERS		-	5,525.00	-
281.172650.743000.12158	CONTRACTUAL SERVICES		-	314,876.08	-
			-	320,401.08	-
	Total Expenditures		4,700,107.00	4,689,202.55	331,305.53

LANSING BROWNFIELD REDEVELOPMENT AUTHORITY
Certificate of Resolution by Board of Directors

At a regular meeting of the Board of Directors of the Lansing Brownfield Redevelopment Authority (LBRA) held on Friday, September 10th, 2021 at 8:30 a.m., pursuant to notice duly given:

PRESENT: MEMBERS:

ABSENT: MEMBERS:

The following preamble and resolutions were offered by:

MEMBER: , seconded by:

MEMBER:

WHEREAS, the Lansing Brownfield Redevelopment Authority (the "LBRA"), pursuant to Michigan Public Act 381 of 1996, as amended (the "Act"), approved Brownfield Plan #52 MarketPlace Brownfield Redevelopment Project (the "Plan") on September 3, 2010 at a special meeting of the Board of Directors; and

WHEREAS, the Plan included $517,132 to support Developer funded Eligible Activities and $5,540,132 to support public infrastructure improvements by the City of Lansing; and

WHEREAS, the public infrastructure improvements called for activities that would directly benefit the project property including investments in public recreational amenities and facilities along the riverfront and an improved pedestrian walkway across the Grand River; and

WHEREAS, these improvements were planned by the City to begin after the completion of the private MarketPlace Project (the "MarketPlace Project"), which was completed in 2018; and

WHEREAS, the City of Lansing (City) is now planning significant improvements to the pedestrian walkway (Pedway) over the Grand River in downtown Lansing that connects the Wentworth Park area to the west and the riverfront adjacent to the MarketPlace Project property to the east; and

WHEREAS, the City is in the process of arranging available sources of funding, including proceeds from Capital Improvement Bonds, necessary to finance improvements to the Pedway for public use and enjoyment; and

WHEREAS, the Pedway improvements proposed by the City are Eligible Brownfield Activities and eligible to be reimbursed with available Tax Increment Revenues captured by the LBRA per the Plan; and

WHEREAS, the City has requested to enter into a Reimbursement Agreement with the LBRA to be reimbursed up to a maximum of $5,000,000 for making eligible public infrastructure improvements per the Plan from Tax Increment Revenues available after prior approved commitments are satisfied, including the reimbursement of the Lansing Shuffleboard and Social Club up to $400,000 for Eligible Costs of public infrastructure improvements to the New Lansing City Market Building.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LANSING BROWNFIELD REDEVELOPMENT AUTHORITY (LBRA), AS FOLLOWS:

1. Lansing Brownfield Redevelopment Authority (LBRA Board) approves entering into a Reimbursement Agreement with the City of Lansing specifying the terms and conditions by which a maximum of $5,000,000 of Eligible Activities per LBRA Plan #52, consisting of public infrastructure improvements to the pedestrian walkway over the Grand River in downtown Lansing, that connects the Wentworth Park area to the west and the riverfront adjacent to the MarketPlace Project property to the east, conditional on the execution of a Reimbursement Agreement with the LBRA.

2. Furthermore, the LBRA Board directs its Chair and attorney to negotiate, finalize, and enter into the abovementioned Reimbursement Agreement on the LBRA's behalf.

4. Additionally, the LBRA Board agrees that if any section, clause or phrase of this Resolution is declared as invalid by a court of law, that ruling shall not affect the intent and purpose of this Resolution and validity of the remaining provisions of the Resolution.

5. Finally, the LBRA Board declares that all resolutions or parts of resolutions in conflict with any of the provisions of this Resolution are repealed.

YEAS: ( )

NAYS: ( )

ABSTENTIONS: ( )

ABSENT: ( )

PREAMBLE AND RESOLUTIONS DECLARED ADOPTED.

STATE OF MICHIGAN)
) ss.
COUNTY OF INGHAM)

I hereby certify that the foregoing is a true and a complete copy of a preamble and resolutions adopted at a regular meeting of the Lansing Brownfield Redevelopment Authority held on the 10th day of September 2021, and said preamble and resolutions are on file in the office of the Lansing Brownfield Redevelopment Authority and are available to the public. Public notice of the meeting was given pursuant to and in compliance with Act No. 267, Public Acts of Michigan 1976, including in the case of a special or re-scheduled meeting, notice by publication or posting of at least eighteen (18) hours prior to the time set for the meeting. In addition, the meeting was held in full compliance with the Board's Bylaws.

IN WITNESS WHEREOF, I have hereunto affixed my official signature.

Calvin Jones, Chair

LANSING BROWNFIELD REDEVELOPMENT AUTHORITY
Certificate of Resolution by Board of Directors

At a regular meeting of the Board of Directors of the Lansing Brownfield Redevelopment Authority (LBRA) held on Friday, September 10, 2021 at 8:30 a.m., pursuant to notice duly given:

PRESENT: MEMBERS:

ABSENT: MEMBERS:

The following preamble and resolutions were offered by:

MEMBER: , seconded by:

MEMBER:

WHEREAS, the Lansing Brownfield Redevelopment Authority (the "LBRA"), pursuant to Michigan Public Act 381 of 1996, as amended (the "Act"), approved Brownfield Plan #52 MarketPlace Brownfield Redevelopment Project (the "Plan") on September 3, 2010 at a special meeting of the Board of Directors; and

WHEREAS, the Plan included $517,132 to support developer funded eligible activities and $5,540,132 to support public infrastructure improvements for the City of Lansing; and

WHEREAS, at a regular meeting of the LBRA on March 5th, 2021, the LBRA approved a Reimbursement Agreement for Lansing Shuffleboard and Social Club to be reimbursed up to $400,000 for making eligible public infrastructure improvements to the New Lansing City Market Building (the "City Market Property") necessary for their operations and create public recreational amenities and facilities with the relocation of public buildings or operations for economic development purposes on the downtown Lansing riverfront adjacent to the MarketPlace Project property, per the Plan; and

WHEREAS, at a regular meeting of the LBRA on September 10th, 2021, the LBRA approved a Reimbursement Agreement for the City of Lansing, to be reimbursed up to $5,000,000 for making eligible public infrastructure improvements to the to the pedestrian walkway over the Grand River in downtown Lansing that connects the Wentworth Park area to the west and the riverfront adjacent to the MarketPlace Project property to the east (Pedway), per the Plan; and

WHEREAS, the City of Lansing and Lansing Shuffleboard and Social Club, LLC, an affiliate of Lansing Shuffleboard LL, LLC, (the "Developer") have entered into a lease agreement for operation of the City Market Property in order for the Developer to make improvements necessary for their operations as well as provide amenities and facilities for the benefit of the public and the City of Lansing (the "Improvements"); and

WHEREAS, the City of Lansing and the LBRA agrees that the Improvements, which will be constructed by the Developer and will remain part of the City Market Property and be owned by the City of Lansing, include "eligible activities" as defined by the Act (the "Eligible Activities") and qualify as "infrastructure improvements that directly benefit eligible property" under the Act and Plan; and

WHEREAS, the Developer has requested further support from the LBRA in the amount of $225,000 to fund eligible public infrastructure improvements, in addition to the previously approved $400,000, which the Developer requires to fully finance their effort to develop the City Market Property; and

WHEREAS, the LBRA and Developer understand that this additional reimbursement of up to $225,000 will be structured as a conventional loan from the LBRA's Lansing Brownfield Revolving Fund (LBRF) with a specific term and interest rate to be repaid by the Developer.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LANSING BROWNFIELD REDEVELOPMENT AUTHORITY (LBRA), AS FOLLOWS:

1. Lansing Brownfield Redevelopment Authority (LBRA Board) approves entering into a LBRF Loan Agreement with Lansing Shuffleboard LL, LLC to be used for Eligible Activity improvements to the City Market Property located at 325 Riverfront Dr. Lansing, MI 48912 with the following terms:

   Amount: A maximum loan of $225,000
   Source of Loan Funds: Lansing Brownfield Revolving Fund
   Term: 10-year amortization, matures at year 10
   Interest: 3.25% Fixed (Wall Street Journal Prime Rate as of September 1, 2021)
   Repayment: Annual payments of principal and accrued interest directly from the Borrower with a balloon payment of the principal and accrued interest due immediately upon the occurrence of any of the following:

   - Maturity of the loan
   - Sale or transfer of the City Market Property
   - Assignment, breach, or termination of the lease agreement between Lansing Shuffleboard LL, LLC and the City of Lansing.
   - Default on the Loan Agreement

2. The LBRA Board also stipulates that future tax capture from Plan #52 may be used to repay this loan if in default, but subject and junior to the conditions and terms of a Reimbursement Agreement between the LBRA and City for Pedway improvements.

3. Furthermore, the LBRA Board directs its Chair and attorney to negotiate, finalize, and enter into the above Loan Agreement on the LBRA's behalf.

4. Additionally, the LBRA Board agrees that if any section, clause or phrase of this Resolution is declared as invalid by a court of law, that ruling shall not affect the intent and purpose of this Resolution and validity of the remaining provisions of the Resolution.

5. Finally, the LBRA Board declares that all resolutions or parts of resolutions in conflict with any of the provisions of this Resolution are repealed.

YEAS:

NAYS:

ABSTENTIONS:

ABSENT:

PREAMBLE AND RESOLUTIONS DECLARED ADOPTED.

STATE OF MICHIGAN)
) ss.
COUNTY OF INGHAM)

I hereby certify that the foregoing is a true and a complete copy of a preamble and resolutions adopted at a regular meeting of the Lansing Brownfield Redevelopment Authority held on the 10th day of September 2021, and said preamble and resolutions are on file in the office of the Lansing Brownfield Redevelopment Authority and are available to the public. Public notice of the meeting was given pursuant to and in compliance with Act No. 267, Public Acts of Michigan 1976, including in the case of a special or re-scheduled meeting, notice by publication or posting of at least eighteen (18) hours prior to the time set for the meeting. In addition, the meeting was held in full compliance with the Board's Bylaws.

IN WITNESS WHEREOF, I have hereunto affixed my official signature.

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Calvin Jones, Chair