



Board of Directors Meeting
Friday, November 5, 2021 – 8:30 AM
LEAP Office
1000 S. Washington Ave. Ste. 201
Lansing, MI 48910

AGENDA

Members Present:	Calvin Jones, Brian McGrain, Michael McKissic, Andrea Binoniemi, Shelley Davis-Boyd, Tom Donalson, Blake Johnson
Members Absent:	Tom Muth (excused), Kim Coleman (excused)
Staff Present:	Karl Dorshimer, Kris Klein, Kambriana Gates, Torrell Christian, Tony Willis, Jennifer Abood
Guests:	Najeema Iman, Kimberly Lavon, Jesse Karaski, Katie Jansen, John Ford

Call to Order / Rollcall

Chair Jones called the LBRA Board of Directors meeting to order at 8:32 A.M.

Approval of LBRA Board Meeting Minutes – Friday, October 8, 2021

MOTION: McGrain moved to approve the LBRA meeting minutes from the Friday, October 8, 2021, LBRA Board of Director's meeting, as presented. Motion seconded by Davis-Boyd.

YEAS: Unanimous. Motion Carried.

Assignment of Reimbursement for Plan #73 3600 Dunckel/Volaris (ACTION) :

Klein provided background information on the Dunckel/Volaris project which was completed this year. The Developer is requesting the approval to assign their rights to a

purchaser, Triliogy Real estate. Klein introduced guests Ford from Waypoint Residential, and assignee from Trilogy Real estate group, Karaski and Jansen. Ford shared the success of the TIF funds and described the full capacity they have had during this time. Karaski from Trilogy is a company based out of Chicago and focuses on multifamily housing units. They shared that when they own property, they intend to own for many years rather than selling. Board member Davis-Boyd asked for clarity on the name difference between the entity name and "parent" name. Dorshimer provided clarity on the reimbursement agreement and development agreement stating all of the rights and obligations are being signed over to the new purchaser. Eligible activities of the agreement have already been approved and completed. The income taxes are assigned to the purchaser as well and will continue on.

MOTION: Donaldson moved to approve the transfer of ownership of Dunckel/Volaris project from Waypoint Residential to Trilogy Real estate. Motion seconded by Davis-Boyd.

Open Forum for LBRA Board Members

Donaldson toured the Dunckel/Valoris property and expressed how well they have followed through on the project

Other Business

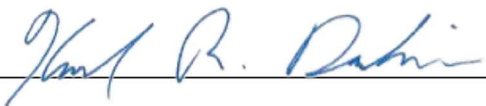
None.

Public Comment

None.

Adjournment

Chair Jones called the LBRA Board of Directors meeting to adjourn at 8:44 A.M.



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