

Thursday, April 6, 2023, 7:30 am

City of Albion – Council Chambers 112 W. Cass St. Albion, MI 49224

***Mission Statement:** Retain, expand and recruit business and industry to the greater Albion area and strengthen and revitalize the local economy.*

AGENDA

- 1) Call To Order / Roll Call (1 min)
- 2) Approve Agenda (1 min)
- 3) Public Comment (TBD)
(Persons addressing the Board shall limit their comments to no more than 3 minutes)
- 4) Consent Agenda (1 min)
- 5) Presentations and Recognition – EDC President/CEO
 - a) President’s Report (10 mins)
 - b) 6-Month Evaluation Presentation (10 mins)
 - c) Terms Schedule (5 mins)
 - d) Lease for 115 N. Superior (5 mins)
- 6) Committee Reports (10 min)
 - a) ARG – Albion Restaurant Group
 - b) Children’s Savings Account Committee
 - c) Community Engagement Committee
 - d) Dream.Build.Rise Committee
 - e) Executive Committee
 - f) Housing Committee – New – Report Out From Joint Meeting
 - g) Industry and Business Attraction Committee
 - h) Match on Main Committee
 - i) Nominating Committee
 - j) Revolving Loan Fund Committee
 - k) Workforce Development Committee
- 7) Action Items (15 min)
 - a) Approval of Minutes from the March 2, 2023, Board of Directors Meeting
 - b) Approve Financial Reports (February)
 - i) Brownfield Redevelopment
 - ii) Economic Development Fund
 - iii) RLF Financial Report
 - iv) TIFA Financial Report
 - v) Investment Strategy & FDUC Insurance Coverage Limits
 - c) Approval of the accrued interest, as submitted, in the amount of \$54,338.38 as payment to the Developer for the Downtown Albion Hotel, LLC Project.

- d) Discuss and approve amending By-Laws to allow for at least 9 board members rather than only 9 board members and increasing the number of board members to 11 as the work at the EDC is becoming more intense and voluminous. This would allow for additional members to act as Committee Liaisons.
- e) Discuss and approve deferring the following items from the CEO/President's goals during the first 6 months of employment ending March 31, 2023:
 - (1) Manage Costs and programming to operate within the approved budget while ensuring financial stability April 1, 2023, through September 30, 2023.
 - (2) Recommend to the EDC Board by July 2023 an updated TIFA Financing Plan, identifying capital improvement projects and targeted industries. (Utilize the Industrial/Business Attraction Committee)
 - (3) USDA Rural Development Grant – fund entrepreneurship specialist, build-out E-Programming (January -June 2023 application window)
 - (4) Support Senior Housing Development Group with expertise on Brownfield incentives and any financial packaging to obtain a successful development.
- f) Review and approve FY23 EDC Strategic Goals and Strategic Known Applications
- g) Review and approve Draft Interlocal Agreement AEDC and the City of Albion re; Housing
- h) Approve Resolution Authorizing Execution of Application to the Michigan State Housing and Development Authority (MSHDA) MOD Program
- i) Approve Resolution Authorizing Execution of Application to the Michigan Department of Labor and Economic Opportunity - Workforce Development (LEO-WD) to employers through Michigan Works! Agencies (MWA) for the Going Pro Talent Fund Industry Led Collaboratives (ILC).

8) Board of Directors Discussion & Comments (5 Min)

- a) City of Albion
- b) Albion Township
- c) Sheridan Township
- d) Greater Albion Chamber of Commerce
- e) Board at Large

9) Public Comment (TBD)

(Persons addressing the Board shall limit their comments to no more than 3 minutes)

10) Adjournment (1 Min)

11) Parking Lot

- i) Board Workshop
 - Orientation Process – Completed March 2023
 - Training
 - Team Building
 - Committee Roles
 - Executive Board Role
- ii) ACF Lease
- iii) EDC Policies and Procedures

Economic Development Strategic Plan 2022-2026

Goal 1: Stabilize the downtown, enhance its historic character, and support its economic growth.

Goal 2: Strengthen housing market and stock.

Goal 3: Retain and attract high-leverage jobs to Albion.

Goal 4: Stabilize the City's major corridors and support their economic growth.

Goal 5: Build the human and capital capacity of the Albion Economic Development Corporation

memo



Albion Economic Development Corporation

To: EDC Board of Directors
From: Virgie Ammerman, President & CEO
Date: April 6, 2023
Re: President's Report

Industrial / Business Attraction, Retention, Workforce Development

- **Industrial/Business Attraction Committee**
 - **Entrepreneurs** – Working with 30 entrepreneurs in various stages of development here in Albion, including Projects B, U, V, and Y.
 - **Big Albion Plan** – Financing closed on Phase I; EDC is involved in implementation and execution of construction process. ARC is performing a search for their new Executive Director. EDC is charged with qualifying 7 – 10 commercial tenants.
 - **Rail Spur Funding Grant** – pending response on application.
 - **Retention Visits** – On target for one retention visit weekly – see call report.
- **Workforce Development Committee**
 - **Youthbuild** – pending award and next steps
 - **Industry Lead Collaboration** – Survey out in the community; application due April 15
 - Additional **Going Pro** round opening May 1
 - **KCC Eastern** – Partnering with Firekeepers for apprenticeship opportunities
 - **Child Care Innovation Fund** – Partnering with EDC members of Region 8 for \$150,000 award.
- **Match on Main Committee Spring 2023** – 2 applications submitted and implementing Fall 2022 award.
- **New Albion Industrial Park**– Marketing and Development in progress.
- **Albion Restaurant Group (ARG)** – Meeting monthly to identify and navigate resources needed for restaurant owners and food vendors.
- **Projects A, BB, C, CC, CCC, DDD, EEE, F, FF, G, GGG, H, HHH, I, II, III, J, JJ, KK, L, M, MM, O, OO, PP, Q, QQ, R, T, TT, UU, VV, WW, XX, Z, ZZ**

Housing and Community Development

- **Housing Committee** – newly formed advisory committee focusing on housing.
- **Homeowner Assistance** – AEDC collaborating with CasterCares, Black Business Alliance, and Health Alliance to aid in applying for up to \$25000 for both repairs and mortgage/rent assistance through MSHDA. Community event scheduled for April 22, 9 am to noon.
- **Federal Funds** – City applied for HUD and Programming dollars for housing; if awarded, EDC has agreed to execute their use.
- **Children’s Savings Accounts Exploratory Committee** – Creating an exploratory committee to be ready to formulate a strategy for funding once the parameters are available in FY2023.
- **MBDA Capital Readiness** – to accomplish entrepreneur specific 6-month goals. – Pending notification of award from vendor.
- **Community Engagement Committee**
 - **The Color of Law** – Successful Community Read and Discussion held at Stirling Books and Brew, February 19th. Will be continuing monthly discussions.
 - **Michigan Arts & Culture** – Pending grant request results.
- **Projects AA, AAA, BBB, DD, E, EE, FFF, GG, HH, LL, N, P, RR, S, SS, X, YY**

Capacity Building Opportunities

- **AmeriCorp** – Applied for 2 Americorp positions for the EDC – EDC was not awarded these positions.
- **AEDC Office Location** – 115 N. Superior St – Open House Thursday, May 11, 4:30 – 6:30 pm.
- **Status of the Water Tower** - Albion City is seeking competitive funding and construction would not likely be until 2025-2026.
- **Environmental Justice Grants** – Albion has a strong case for Environmental Justice funding.
- **MSHDA**
 - **Housing and Community Development Fund** – In early exploration stages.
 - **Missing Middle Funding** – Applying for housing development.
- **USDA Rural Development Grants** – Application for revolving loan funds for June 30 round.
- **CDFA Minority Grant** _____ - received first round interview.
- **Professional Coaching** – AEDC Staff.
- **NDC Training** – AEDC Staff.
- **Brownfield Bootcamp** – AEDC Staff in conjunction with City of Albion.
- **Asset Management Champion Training** – AEDC Staff.
- **Communications, Marketing** – Significant effort is being placed on enhancing the AEDC digital footprint including website(s), Facebook, LinkedIn, YouTube, and branding.
- **AlbionIS.org** – collaborative tool for all of Albion.
- **Supplemental Budget Request** – EDC supporting City of Albion for \$300M supplemental budget request over multiple years for infrastructure.

Entrepreneur Onboarding Process

Albion Economic Development Corporation



Entrepreneur Onboarding Process

Albion Economic Development Corporation

1 Onboard Entrepreneur

- The entrepreneur or existing small business person indicates an interest or is solicited by the Albion EDC to participate in the Entrepreneur Development Process. Initial interviews and assessments are made and program path is defined. Initial coaching provided. Mentor matching is initiated.

2 Coaching and Creative Development

- In cooperation with the Albion EDC, the entrepreneur works with the Michigan Small Business Development Center to receive training and coaching.

3 Develop Plans

- Working with the SBDC and mentors as appropriate, the entrepreneur performs a market analysis to ensure focus and feasibility, then develops business plan including financial budget and projections. Iterative reviews take place as necessary. Location is considered and top alternatives are selected.

4 Qualify Business Opportunity

- The Albion EDC formally reviews the business plan with the financial budget and projections, along with the supporting documentation including marketing analysis and location selection. Business plan is qualified or returned for further development. Qualified Business Opportunities move forward with initial site contacts.

5 Obtain Financing

- The entrepreneur and Albion EDC review available financing alternatives, and work to obtain the financing to move forward.

6 Launch Business

- The Albion EDC and the entrepreneur assemble and execute the plan to launch the business. This includes site agreement, initial staffing, project dates, and all other connections required to start the business. The entrepreneur joins the Greater Albion Chamber of Commerce and arranges for the grand opening / ribbon cutting.

7 Plan for Business Closure / Sale

- In cases where the business has determined that it cannot go forward, or when the business is to be sold, the entrepreneur works with the Albion EDC to plan and execute the transition.

Albion EDC President/CEO Year 1 Performance Expectations Form

Week Beginning

Select a period to highlight at right. A legend describing the charting follows.

Period Highlight:

ACTIVITY	PERCENT COMPLETE	
Provide and explain an understandable and balanced budget for FY 2023, to be approved by the EDC board and City no later than December 15, 2022. Manage costs and programming to operate within the approved budget while ensuring financial sustainability.	100%	Complete
Manage Costs and programming to operate within the approved budget while ensuring financial stability through March 31 2023	100%	Complete
Diversify and grow revenue streams to include grant opportunities such as the following (plus others as identified)	100%	CEDAM, AmeriCorp, SBDC, Brownfield, Shared Services DDA, Grant Administration (Ongoing)
MEDC Site Readiness – Build out of 425 Property Industrial Park (Infrastructure Needs)	100%	Published in Site Selection Magazine; partnering with the MEDC and City of Albion (Ongoing)
Identify financial vehicles for sale proceeds of 910 BURSTEIN, with ability to draw down for operations as required.	100%	City of Albion Finance Department identified investments
Team Development: Assess landscape and capacity needs of the EDC Team to allow for adequate coverage and responsiveness to projects/prospects.	100%	(1) CEO (Business Attraction/Retention, Housing and Community Development Lead Collaborator, Project Manager, Relationship Manager); (2) Communications/Marketing/Branding Specialist; (3) Financial Analyst (Contract - as needed); (4) Collaboration Coordinator (pending funding); (5) Entrepreneur Focus (Boss Up / Northern Initiatives / SBDC), (6) Admin/Board Liaison
Revolving Loan Fund (RLF)– develop local program reporting and annual update process.	100%	Completed
Identify and create financial literacy growth opportunities for community members.	50%	CSA Program - Set up exploratory committee
Have one-on-one discussion with each EDC Board Member over the first 3 months and leverage board relationships for community/company introductions.	100%	Complete; maintaining monthly connectivity
Work with EDC Board to grow governance and strategic capacity within the board in order to improve board members' experiences and to attract future board members.	50%	Board Chair Collaboration; Governance Training in the Parking Lot of the Agenda; expand size of board
Build a relationship with the Albion Reinvestment Corporation's Board to understand the Big Albion Plan Redevelopment, including future phasing, and identify ways for the EDC to collaborate with ARC.	100%	Complete (Ongoing)
Develop and launch a social media communication strategy allowing for consistent messaging from the office of Albion Economic	100%	FB, Website, LinkedIn, ListServ Sign Up, Regular email communications, Albion IS website.
Continue to implement new branding collateral to align more readily with the City of Albion, the DDA, Chamber, Albion College, Albion Foundation.	100%	Ongoing
Embrace new technological tools for communicating and planning; maintain Hub Spot as a resource and library for historical documentation and planning.	100%	365, PM Software, Hubspot, Zoom, Free Conference Call, Calendry, Eliminate DropBox; SurveyMonkey
Be visible in the community by attending a wide variety of functions as well as contribute to other organizations via memberships, speaking engagements, leadership, and partnering.	100%	See Presidents Report and Call Report for Details
Reconvene annual retention visits with existing manufacturing base to identify any challenges or expansion opportunities.	100%	Complete (Ongoing)

ACTIVITY	PERCENT COMPLETE	
Compile a list of potential large-scale partners who are interested in potentially bringing seven figure business opportunities to Albion.	100%	Meijer, Amazon, and Supply Park for Mega Site
Reconvene Workforce Taskforce and set 2 objectives for the 2023 fiscal year.	100%	Objectives = Industrial Led Collaborative, YouthBuild, alert business owners of training dollar opportunities
Develop an industrial/business attraction committee for a proactive attraction strategy	100%	Complete
Foster entrepreneurship and small business development in the City of Albion.	100%	SBDC Partnership and Dedicated Personnel; Northern Initiatives; 30 Entrepreneurs in process; published Entrepreneur Process and Resources; Boss Up Partnership
Launch Networking Roundtables offering training on topics of interest to build upon opportunities for small businesses to network and work together for greater success.	100%	Workforce Dev Committee / Chamber / SBDC / KCC / North Initiatives Collaborative / Boss Up Partnership
Develop an expert assistance program for legal, financial and marketing that allows small businesses access to expert assistance for free or low costs.	100%	Workforce Dev Committee / Chamber / SBDC / KCC / North Initiatives Collaborative / Boss Up Partnership
Participate in the Match on Main Fall 2022 round as the Albion lead, partnering with a downtown small business for a competitive project to submit to the State.	100%	Galazio's of Albion winner
Grow the technical assistance & counseling offered to our minority and women owned small businesses, while continuing to partner with Small Business Development Center (SBDC) for expert counseling assistance when appropriate.	100%	Workforce Dev Committee / Chamber / SBDC / KCC / North Initiatives Collaborative / Boss Up Partnership
Identify and begin to attract mixed-use development to the downtown through continued partnership with Albion Reinvestment Corporation (ARC) and the Big Albion Plan for redevelopment, including finalizing local approvals for Phase I (101-119 S Superior Redevelopment).	100%	Phase I Financial Close March 28 2023; qualifying candidates for commercial occupancy (Ongoing)
Build relationships with development teams that are interested in downtown development while contributing financial incentive expertise to obtain a favorable result for growth	100%	Confidential Developers for Housing, Industrial, and Community Development Projects (Ongoing)
Albion Malleable Brewing Company expansion project (Brownfield TIF)	100%	Supporting Owners / Investors
Austin School Redevelopment – currently in pre-development, Brownfield incentives will be required	100%	Actively Seeking an Investor
Other projects identified in alignment with the City Master Plan	100%	CDBG 4 units over Food Hub financing closed 3-31-23
Administer a successful Albion Brownfield Redevelopment Authority (BRA) program, maintaining required reporting and ensuring a smooth process between the City, Assessor and EDC.	100%	Complete (Ongoing)
Utilize incentives and resources to diversify housing stock options, while encouraging development of attainable (workforce) housing such as	100%	CDBG 4 units above Food Hub
Assume lead convener for Zero Day/Urban Renewal Housing Development Project Team and report on viability of project	100%	Complete Pending Housing Lead Collaborator Agreement with the City of Albion (Ongoing)
Meet with community organizations to include the NAACP and Ministers Alliance and others to make sure a diverse range of views are incorporated in EDC goals and initiatives.	100%	Complete (Ongoing)
Build relationships with leadership of Albion College to discuss new opportunities for growth and development.	100%	Complete (Ongoing)
Improve and maintain technical skills required to be an expert on financial packaging and community and business attraction programs.	100%	Historical Skillset and Continued Training
Participate in Region 8 Southwest Michigan Partners monthly meetings of economic development partners	100%	Hosting April 2023 Meeting (Attending Monthly)

ACTIVITY	PERCENT COMPLETE	
Attend Michigan Economic Developers Association (MEDA) Toolbox and other training/networking offerings – minimum of 2	100%	Complete
Understand and articulate PA 425 and PA 328	100%	Complete (Ongoing)
Develop relationships and networks with economic and community development partners:	100%	Complete (Ongoing)
Michigan Economic Development Corporation	100%	Complete (Ongoing)
Calhoun County Land Bank	100%	Complete (Ongoing)
Michigan Works	100%	Complete (Ongoing)
Southwest Michigan First	100%	Complete (Ongoing)
HUD	100%	Complete (Ongoing)
MDARD	100%	Complete (Ongoing)
USDA	100%	Complete (Ongoing)
EGLE	100%	Complete (Ongoing)
SBDC	100%	Complete (Ongoing)
MSHDA	100%	Complete (Ongoing)
FLHB	100%	Complete (Ongoing)
Housing and Community Development Fund	100%	Complete (Ongoing)
MSF/SSBCI	100%	Complete (Ongoing)
Smile	100%	Complete (Ongoing)

98%

100%

-2%

Manage Costs and programming to operate within the approved budget while ensuring financial stability through September 30 2023	50%
Dream. Build. Rise - reignite the DBR programming and seek to grow the programming to include a comprehensive ecosystem to support small businesses.	0%
Launch a 3rd cohort Explore Session for 2023, if program is readied	0%
State reporting due August 2023	0%
Recommend to the EDC Board by July 2023 an updated TIFA Financing Plan, identifying capital improvement projects and targeted industries. (Utilize the Industrial/Business Attraction Committee)	0%
USDA Rural Development Grant – fund entrepreneurship specialist, build-out E-Programming (January -June 2023 application window)	0%
Support Senior Housing Development Group with expertise on Brownfield incentives and any financial packaging to obtain a successful development.	0%

2023 AEDC President's Call Report

March Calhoun County Treasury Team

March Albion Rotary

March Southwest Michigan Regional Partnership

March Boss Up

March Jill Domingo

March Ryan Showers

March EDC Board

March Caster Cares

March Albion Health Alliance

March Albion Black Business Alliance

March Dale Carnegie Training

March Albion Annual Economic Forecast

March Dave and Corrine Atchison

March Confidential Investor

March Rep Haadsma

March Paul Egnatuk

March Community Choir

March Harry Gamble

March Lansing MEDA Capitol Day

March EDC Officers across the State

March Legislators

March DDA Meeting

March MEDC - Multiple projects

March Confidential Entrepreneur

March Summer Youth Employment Team

March Confidential Housing Developer

March Confidential Entrepreneur

March Confidential Entrepreneur

March Tracy Tolbert

March Board Members

March Haley Snyder

March Mickey Wightman

March MSHDA

March CDFA Training - Bonds

March Restaurant Owners Meeting

March Confidential Housing Developer

March Confidential Housing Developer

March Albion College - Multiple Connections

March Team 1 Plastics

March Rosemary

March Dr. Scanland

March David Wheatley

March Confidential Housing Developer

March Confidential Project Owner

March Confidential Investor

From: [Virgie Ammerman](#)
To: [AEDC Board Plus](#)
Subject: EDC Board Terms
Date: Monday, March 13, 2023 8:05:00 AM

Good morning,

Upon further review of EDC Board Terms, this is the most accurate board terms:

2024 – 2 terms end
2025 – 2 terms end
2026 – 3 terms end
2029 – 1 term ends

2024 Vicky's term ends
2024 Scott's term ends
2025 Ed's term ends
2025 Ben's term ends
2026 Annette's term ends
2026 Marc's term ends
2026 Trevor's term ends
2029 Jerome's term ends

If we add 2 members, we will insert these expiration dates:

2024 – 2 terms end
2025 – 2 terms end
2026 – 3 terms end
2027 – 1 term ends
2028 – 1 term ends
2029 – 1 term ends

2024 Vicky's term ends
2024 Scott's term ends
2025 Ed's term ends
2025 Ben's term ends
2026 Annette's term ends
2026 Marc's term ends
2026 Trevor's term ends
2027 New member ends
2028 New member ends
2029 Jerome's term ends

The purpose of the new members is to expand the board to support the work needing to be done here in Albion from an Economic Development perspective as well as consider Councilperson Davis's request to consider having a student on the board.

If you have any questions or thoughts before the board meeting, please let me know.

Thank you.

Virgie Ammerman, MBA, CPA

President & CEO



Albion Economic Development Corporation

115 N. Superior Street

PO Box 725

Albion, MI 49224

269.598.7765 (c)

517.629.3926 (o)

vammerman@albionedc.org

Schedule a Meeting with Me: <https://calendly.com/vammerman>

Conference Call Number: 605.472.5150; Access Code 2567897

Albion Economic Development Corporation Housing Committee Minutes

Albion Marriott
March 17, 2023

Committee Meeting called to order 9:15 am.

Committee Members Present: Councilperson Jackson; Councilperson Williams; Mayor Snyder; Ben Wallace, EDC Board Chair; Marc Newman, EDC Board Vice Chair; Ian Arnold; Virgie Ammerman

Committee Members Absent: Haley Snyder, City Manager

This is the initial meeting of this committee. The purpose of this meeting was to report back to the EDC Board as requested concerning responsibilities around the Housing Lead Collaborator. As with other EDC Committees, community members are encouraged to join and engage with this committee.

Committee decided to meet monthly, if the committee continues.

Identified Resources/Focuses:

- Internal and External partners to the Albion Community are in need of a point person / liaise for housing development.
- Suggested title is Housing Lead Collaborator, rather than Housing Champion
- Similar to Michigan Legislation, the concept is to recognize Housing is the most critical source of Economic Development throughout the Albion community in response to the upcoming needs for the BlueOval Battery Park.
- Continued work on an agreement concerning this collaboration is needed.

Following this meeting, Councilperson Davis recommended a Interlocal Agreement concerning this topic, as opposed to a Council Resolution. Draft has been prepared and circulated to City and EDC Council.

10:30 am Meeting adjourned.

Next Meeting not yet determined.

EDC/TIFA/BRA BOARD OF DIRECTORS MEETING MINUTES

Held at Council Chambers 112 W. Cass Street, Albion MI 49224
March 2, 2023

EDC Board Meeting called to order by Wallace at 7:37 am.

Board Members Present: Ben Wallace; Marc Newman; Annette Norris; Scott Evans; Mayor Synder; Jerome Harvey; Vicky Clark; Ed Haas, Trevor White

Board Members Absent:

Ex Officio Non-Voting: Billy Beers (Albion Chamber); Dick Porter (Sheridan Twp)

Community: Not recorded

Staff: Virgie Ammerman

A motion was made by Jerome, seconded by Wallace, to approve the agenda with the inclusion of a discussion on the 1002 North Eaton lease. P/U

Public Comment – Multiple community members applauding forward progress and requesting expediency on a housing plan for the Albion Community.

Presentations and Recognitions

Ammerman presented the President’s Report.

Ammerman presented the D&O policy as requested by board members.

Ammerman reviewed the Housing Champion Proposal – feedback received to host a joint meeting between interested Council members and EDC Board members and return a proposal to the next EDC Board meeting.

Wallace presented timeline for Ammerman’s 6-month evaluation. Ammerman will report out at the April 6th board meeting and will receive her evaluation from the Executive Board at the May 4th board meeting. Wallace will request feedback from all board members prior to the May 4th board meeting. Evaluation will be presented in open session.

Lease at 1002 North Eaton was discussed. Ammerman was asked to circulate recent correspondence with the EDC attorney.

Committee Reports

Children's Savings Account Exploratory Committee – in the process of forming.

Community Engagement Committee – Funding requested to beautify utility boxes.

Revolving Loan Fund Committee – March meeting postponed.

Workforce Development Committee – Focusing on ILC, Going Pro, and new Industrial Park.

Action Items

A motion was made by Clark, seconded by Wallace, to approve the minutes from the January 26 Executive Board Meeting. P/U

A motion was made by Clark, seconded by Harvey, to approve the minutes from the February 2 Board Meeting. P/U

A motion was made by Newman, seconded by Norris, to approve the treasurer's report for December and January 2023. With the recognition the EDC President is awaiting 2020, 2021 audit reports and other requested reports, P/U. Appreciation noted for Albion Finance Team and the enhanced accuracy and availability of reporting.

A motion was made by Norris, seconded by Mayor Snyder, to approve Reimbursement Agreement re Phase I – Big Albion Plan. P/U

A motion was made by Mayor Snyder, seconded by Harvey, to ratify signatures of prior President/CEO on Brownfield Agreement Plan and Interlocal Agreement re Phase I – Big Albion Plan recognizing the appropriate referenced documents need attached to the documents. P/U

A motion was made by Newman, seconded by Clark, to defer items 7h, 7i, and 7j to the following month's meeting due to time constraints. P/U

A motion was made by Clark, seconded by Wallace, to approve current President / CEO to execute Reimbursement Agreement re Phase I – Big Albion Plan. P/U

A motion was made by Clark, seconded by Harvey, to approve a resolution allowing President / CEO, Board Secretary, and Board Chair to sign documents in the normal course of business. P/U

A motion was made by Norris, seconded by Wallace, to approve a resolution for the Michigan Arts and Culture Grant Application. P/U

A motion was made by Norris, seconded by Clark, to approve a resolution for the Rail Funding Application. P/U

A motion was made by Norris, seconded by Wallace, to approve a resolution for the match of a MBDA Application. P/U

A motion was made by Harvey, and seconded by Norris, to approve a resolution for the Albion Community Foundation Grant for a match for the Michigan Arts and Culture grant. P/U

A motion was made by Newman, seconded by Clark, to approve the resolution for the Minority Capital Loan Guarantee Application. P/U

Close Session

No closed session was needed.

Board of Directors Discussion & Comments

None.

9:47 am A motion was made by Clark, seconded by Harvey, to adjourn. P/U

PERIOD ENDING 02/28/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	% BGD USED
		AMENDED BUDGET	12/31/2022 NORMAL (ABNORMAL)	02/28/2023 NORMAL (ABNORMAL)	ORIGINAL BUDGET	
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY						
Revenues						
Dept 000 - GENERAL						
243-000-402.00	CURRENT PROPERTY TAXES	108,693.00	110,226.88	0.00	112,973.00	0.00
243-000-445.00	PENALTY & INTEREST ON TAXES	0.00	0.00	0.00	0.00	0.00
243-000-665.00	INTEREST	150.00	158.24	810.42	700.00	115.77
243-000-671.00	OTHER REVENUES	0.00	0.00	0.00	0.00	0.00
243-000-699.00	TRANSFER IN	103,598.00	106,446.15	0.00	107,700.00	0.00
Total Dept 000 - BROWNFIELD REDEVELOPMENT AUTHORITY		212,441.00	216,831.27	810.42	221,373.00	0.37
TOTAL REVENUES		212,441.00	216,831.27	810.42	221,373.00	0.37
Expenditures						
Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY						
243-723-802.00	CONTRACTUAL SERVICES	214,892.00	217,632.24	0.00	204,704.00	0.00
243-723-840.00	ADMINISTRATION FEES	7,500.00	7,500.00	0.00	7,500.00	0.00
Total Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY		222,392.00	225,132.24	0.00	212,204.00	0.00
TOTAL EXPENDITURES		222,392.00	225,132.24	0.00	212,204.00	0.00
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY:						
TOTAL REVENUES		212,441.00	216,831.27	810.42	221,373.00	0.37
TOTAL EXPENDITURES		222,392.00	225,132.24	0.00	212,204.00	0.00
NET OF REVENUES & EXPENDITURES		(9,951.00)	(8,300.97)	810.42	9,169.00	8.84

PERIOD ENDING 02/28/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	% BGDG USED
		AMENDED BUDGET	12/31/2022 NORMAL (ABNORMAL)	02/28/2023 NORMAL (ABNORMAL)	ORIGINAL BUDGET	
Fund 244 - ECONOMIC DEVELOPMENT FUND						
Revenues						
Dept 000 - GENERAL						
244-000-502.00	FEDERAL GRANTS	39,900.00	39,900.00	0.00	0.00	0.00
244-000-502.01	EPA GRANT	0.00	0.00	0.00	0.00	0.00
244-000-540.00	STATE GRANTS	25,000.00	25,000.00	0.00	0.00	0.00
244-000-590.00	LOCAL GRANTS	0.00	0.00	0.00	0.00	0.00
244-000-626.10	ADMINISTRATION FEES	0.00	0.00	0.00	0.00	0.00
244-000-665.00	INTEREST	1,560.00	1,788.69	2,042.79	6,500.00	31.43
244-000-667.00	RENTS	133,000.00	132,999.96	19,395.83	24,000.00	80.82
244-000-671.00	OTHER REVENUES	2,070.00	2,070.00	0.00	2,000.00	0.00
244-000-673.00	SALE OF FIXED ASSETS	0.00	0.00	539,940.00	573,300.00	94.18
244-000-676.00	REIMBURSEMENTS & RESTITUTIONS	596.00	595.63	0.00	600.00	0.00
Total Dept 000 - GENERAL		202,126.00	202,354.28	561,378.62	606,400.00	92.58
Dept 930 - TRANSFER IN						
244-930-699.00	TRANSFER IN	30,991.00	30,991.00	0.00	0.00	0.00
Total Dept 930 - TRANSFER IN		30,991.00	30,991.00	0.00	0.00	0.00
TOTAL REVENUES		233,117.00	233,345.28	561,378.62	606,400.00	92.58
Expenditures						
Dept 728 - EDC						
244-728-702.00	SALARIES AND WAGES	40,000.00	38,896.32	7,280.40	55,280.00	13.17
244-728-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	535.00	534.74	0.00	0.00	0.00
244-728-702.03	SALARY & WAGES - COVID-19 RELATED	0.00	0.00	0.00	0.00	0.00
244-728-703.00	PART TIME WAGES	1,477.00	1,476.64	0.00	0.00	0.00
244-728-704.00	OVERTIME	500.00	0.00	0.00	500.00	0.00
244-728-705.00	SICK TIME INCENTIVE PAY	0.00	0.00	0.00	0.00	0.00
244-728-714.00	MEDICARE	660.00	607.36	103.66	835.00	12.41
244-728-715.00	FICA	2,825.00	2,596.57	443.21	3,570.00	12.41
244-728-716.00	HOSPITALIZATION INSURANCE	10,000.00	8,452.39	1,187.18	15,895.00	7.47
244-728-717.00	LIFE INSURANCE	85.00	72.65	15.73	125.00	12.58
244-728-719.00	PENSION CONTRIBUTION	2,835.00	2,712.02	404.63	3,905.00	10.36
244-728-719.01	MERS DB CONTRIBUTION	7,650.00	7,650.00	166.67	7,650.00	2.18
244-728-719.02	EMPLOYER CONT.- MERS FORFIETURE APPLIED	(108.00)	(108.01)	(115.61)	0.00	100.00
244-728-720.00	WORKERS COMPENSATION	105.00	65.65	11.38	90.00	12.64
244-728-721.00	UNEMPLOYMENT INSURANCE	20.00	7.32	2.28	15.00	15.20
244-728-723.00	RETIREE HEALTH SAVINGS CONTRIB	575.00	556.34	115.60	765.00	15.11
244-728-724.00	CAR ALLOWANCE	1,800.00	1,800.07	0.00	1,800.00	0.00
244-728-726.00	OFFICE SUPPLY	885.00	1,124.20	191.24	1,000.00	19.12
244-728-727.00	OFFICE EQUIPMENT	743.00	742.92	123.82	750.00	16.51
244-728-728.00	DUES, BOOKS, PERIODICAL	1,000.00	1,147.99	0.00	1,000.00	0.00
244-728-744.00	POSTAGE	16.00	15.93	0.00	50.00	0.00
244-728-785.00	BUILDING & GROUNDS REPAIR & MA	24,250.00	24,116.95	0.00	5,000.00	0.00
244-728-801.00	PROFESSIONAL SERVICES	3,260.00	12,014.38	2,503.09	3,500.00	71.52
244-728-802.00	CONTRACTUAL SERVICES	3,300.00	4,764.03	577.91	3,500.00	16.51
244-728-804.00	PRINTING AND COPYING	0.00	0.00	0.00	0.00	0.00
244-728-819.00	CONFERENCE COSTS	0.00	0.00	0.00	0.00	0.00
244-728-840.00	ADMINISTRATION FEES	10,000.00	9,999.96	0.00	10,000.00	0.00
244-728-851.00	TELEPHONE	680.00	680.60	58.98	700.00	8.43
244-728-857.00	TRAVEL	0.00	0.00	63.75	0.00	100.00
244-728-885.00	TRAINING	70.00	70.00	800.00	Page 18	100.00
244-728-921.00	GAS	0.00	0.00	0.00	0.00	0.00

PERIOD ENDING 02/28/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORMAL (ABNORMAL)	02/28/2023 NORMAL (ABNORMAL)	ORIGINAL BUDGET	
Fund 244 - ECONOMIC DEVELOPMENT FUND						
Expenditures						
244-728-922.00	ELECTRICITY	0.00	0.00	0.00	0.00	0.00
244-728-923.00	WATER	0.00	0.00	0.00	0.00	0.00
244-728-941.00	BUILDING RENTAL	1,800.00	1,800.00	800.00	1,800.00	44.44
244-728-950.00	INSURANCE AND BONDS	2,750.00	2,741.10	0.00	3,000.00	0.00
244-728-955.00	MISCELLANEOUS	0.00	0.04	0.00	0.00	0.00
244-728-967.00	ECONOMIC DEVELOPMENT	60,000.00	56,702.06	3,271.46	78,000.00	4.19
244-728-971.00	LAND	0.00	0.00	0.00	0.00	0.00
244-728-991.00	PRINCIPAL	5,720.00	5,720.00	0.00	0.00	0.00
244-728-995.00	INTEREST	286.00	286.00	0.00	0.00	0.00
244-728-999.00	TRANSFER OUT	0.00	0.00	0.00	0.00	0.00
Total Dept 728 - EDC		183,719.00	187,246.22	18,005.38	198,730.00	9.06
Dept 750 - EPA GRANT						
244-750-702.00	SALARIES AND WAGES	0.00	0.00	0.00	0.00	0.00
244-750-714.00	MEDICARE	0.00	0.00	0.00	0.00	0.00
244-750-715.00	FICA	0.00	0.00	0.00	0.00	0.00
244-750-716.00	HOSPITALIZATION INSURANCE	0.00	0.00	0.00	0.00	0.00
244-750-717.00	LIFE INSURANCE	0.00	0.00	0.00	0.00	0.00
244-750-719.00	PENSION CONTRIBUTION	0.00	0.00	0.00	0.00	0.00
244-750-720.00	WORKERS COMPENSATION	0.00	0.00	0.00	0.00	0.00
244-750-721.00	UNEMPLOYMENT INSURANCE	0.00	0.00	0.00	0.00	0.00
244-750-723.00	RETIREE HEALTH SAVINGS CONTRIB	0.00	0.00	0.00	0.00	0.00
244-750-724.00	VEHICLE ALLOWANCE	0.00	0.00	0.00	0.00	0.00
244-750-726.00	OFFICE SUPPLY	0.00	0.00	0.00	0.00	0.00
244-750-727.00	OFFICE EQUIPMENT	0.00	0.00	0.00	0.00	0.00
244-750-801.00	PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00	0.00
244-750-802.00	CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00	0.00
244-750-857.00	TRAVEL	0.00	0.00	0.00	0.00	0.00
244-750-955.00	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00
Total Dept 750 - EPA GRANT		0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES		183,719.00	187,246.22	18,005.38	198,730.00	9.06
Fund 244 - ECONOMIC DEVELOPMENT FUND:						
TOTAL REVENUES		233,117.00	233,345.28	561,378.62	606,400.00	92.58
TOTAL EXPENDITURES		183,719.00	187,246.22	18,005.38	198,730.00	9.06
NET OF REVENUES & EXPENDITURES		49,398.00	46,099.06	543,373.24	407,670.00	133.29

User: DCLARK

DB: Albion

PERIOD ENDING 02/28/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	% BGDG USED
		AMENDED BUDGET	12/31/2022 NORMAL (ABNORMAL)	02/28/2023 NORMAL (ABNORMAL)	ORIGINAL BUDGET	
Fund 247 - TIFA FUND						
Revenues						
Dept 000 - GENERAL						
247-000-402.00	CURRENT PROPERTY TAXES	100,875.00	100,874.73	0.00	103,707.00	0.00
247-000-402.01	PROPERTY TAX CHARGEBACKS	0.00	0.00	0.00	0.00	0.00
247-000-410.00	DELINQUENT PERSONAL PROPERTY T	0.00	0.00	0.00	0.00	0.00
247-000-441.00	LOCAL COMMUNITY STABILIZATION SHARE TAX	0.00	0.00	0.00	0.00	0.00
247-000-445.00	PENALTY & INTEREST ON TAXES	0.00	0.00	0.00	0.00	0.00
247-000-540.00	STATE GRANTS	0.00	0.00	0.00	0.00	0.00
247-000-573.00	LOCAL COMMUNITY STABILIZATION STATE REIM	148,508.00	148,508.31	0.00	150,000.00	0.00
247-000-590.00	LOCAL GRANTS	0.00	0.00	0.00	0.00	0.00
247-000-665.00	INTEREST	1,400.00	2,531.98	2,065.09	6,500.00	31.77
247-000-667.00	RENTS	0.00	0.00	0.00	0.00	0.00
247-000-671.00	OTHER REVENUES	0.00	0.00	0.00	0.00	0.00
247-000-673.00	SALE OF FIXED ASSETS	0.00	0.00	33,300.00	0.00	100.00
247-000-676.00	REIMBURSEMENTS & RESTITUTIONS	0.00	0.00	0.00	0.00	0.00
247-000-698.00	DEBT PROCEEDS	0.00	0.00	0.00	0.00	0.00
Total Dept 000 - GENERAL		250,783.00	251,915.02	35,365.09	260,207.00	13.59
Dept 930 - TRANSFER IN						
247-930-699.00	TRANSFER IN	0.00	0.00	0.00	0.00	0.00
Total Dept 930 - TRANSFER IN		0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES		250,783.00	251,915.02	35,365.09	260,207.00	13.59
Expenditures						
Dept 730 - TIFA						
247-730-702.00	SALARIES AND WAGES	95,000.00	94,442.28	18,014.04	144,245.00	12.49
247-730-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	1,248.00	1,247.73	0.00	0.00	0.00
247-730-703.00	PART TIME WAGES	3,925.00	3,924.86	0.00	0.00	0.00
247-730-703.03	PART-TIME WAGES - COVID-19 RELATED	0.00	0.00	0.00	0.00	0.00
247-730-704.00	OVERTIME	500.00	0.00	0.00	500.00	0.00
247-730-705.00	SICK TIME INCENTIVE PAY	0.00	0.00	0.00	0.00	0.00
247-730-706.00	LICENSING INCENTIVE	0.00	0.00	0.00	0.00	0.00
247-730-714.00	MEDICARE	1,500.00	1,474.41	255.88	2,160.00	11.85
247-730-715.00	FICA	6,425.00	6,304.68	1,094.20	9,235.00	11.85
247-730-716.00	HOSPITALIZATION INSURANCE	25,000.00	21,965.57	3,290.74	45,820.00	7.18
247-730-717.00	LIFE INSURANCE	185.00	177.10	39.77	325.00	12.24
247-730-718.00	DISABLIITY INSURANCE	0.00	0.00	0.00	0.00	0.00
247-730-719.00	PENSION CONTRIBUTION	6,685.00	6,579.25	1,015.98	10,135.00	10.02
247-730-719.01	MERS DB CONTRIBUTION	0.00	0.00	0.00	0.00	0.00
247-730-719.02	EMPLOYER CONT.- MERS FORFIETURE APPLIED	(252.00)	(252.05)	(290.28)	0.00	100.00
247-730-720.00	WORKERS COMPENSATION	205.00	158.76	28.10	235.00	11.96
247-730-721.00	UNEMPLOYMENT INSURANCE	35.00	18.96	5.90	35.00	16.86
247-730-723.00	RETIREE HEALTH SAVINGS CONTRIB	1,375.00	1,369.85	290.29	2,080.00	13.96
247-730-724.00	VEHICLE ALLOWANCE	4,200.00	4,199.93	0.00	4,200.00	0.00
247-730-726.00	OFFICE SUPPLY	0.00	0.00	0.00	0.00	0.00
247-730-727.00	OFFICE EQUIPMENT	0.00	0.00	0.00	0.00	0.00
247-730-728.00	DUES, BOOKS, PERIODICAL	0.00	0.00	0.00	0.00	0.00
247-730-744.00	POSTAGE	0.00	0.00	0.00	0.00	0.00
247-730-785.00	BUILDING & GROUNDS REPAIR & MA	0.00	0.00	0.00	0.00	0.00
247-730-801.00	PROFESSIONAL SERVICES	1,731.00	3,807.14	1,078.38	2,000.00	53.92
247-730-802.00	CONTRACTUAL SERVICES	634.00	633.76	0.00	0.00	0.00
247-730-804.00	PRINTING AND COPYING	0.00	0.00	0.00	0.00	0.00

PERIOD ENDING 02/28/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORMAL (ABNORMAL)	02/28/2023 NORMAL (ABNORMAL)	ORIGINAL BUDGET	
Fund 247 - TIFA FUND						
Expenditures						
247-730-819.00	CONFERENCE COSTS	0.00	0.00	0.00	0.00	0.00
247-730-840.00	ADMINISTRATION FEES	8,900.00	8,900.04	0.00	8,900.00	0.00
247-730-851.00	TELEPHONE	0.00	0.00	0.00	0.00	0.00
247-730-857.00	TRAVEL	0.00	0.00	0.00	0.00	0.00
247-730-880.00	COMMUNITY PROMOTIONS	0.00	0.00	0.00	0.00	0.00
247-730-885.00	TRAINING	0.00	0.00	0.00	0.00	0.00
247-730-921.00	GAS	0.00	0.00	0.00	0.00	0.00
247-730-922.00	ELECTRICITY	475.00	424.71	35.73	500.00	7.15
247-730-923.00	WATER	0.00	0.00	0.00	0.00	0.00
247-730-941.00	BUILDING RENTAL	10,200.00	10,200.00	1,700.00	10,200.00	16.67
247-730-950.00	INSURANCE AND BONDS	0.00	0.00	0.00	0.00	0.00
247-730-950.01	INSURANCE RESERVE	0.00	0.00	0.00	0.00	0.00
247-730-955.00	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00
247-730-967.00	ECONOMIC DEVELOPMENT	0.00	0.00	0.00	0.00	0.00
247-730-971.00	LAND	0.00	0.00	0.00	0.00	0.00
247-730-974.00	LAND IMPROVEMENTS	0.00	0.00	0.00	0.00	0.00
247-730-991.00	PRINCIPAL	0.00	0.00	0.00	0.00	0.00
247-730-992.00	CDBG LOAN PAYMENT	0.00	0.00	0.00	0.00	0.00
247-730-995.00	INTEREST	0.00	0.00	0.00	0.00	0.00
247-730-999.00	TRANSFER OUT	0.00	0.00	0.00	0.00	0.00
Total Dept 730 - TIFA		167,971.00	165,576.98	26,558.73	241,270.00	11.01
TOTAL EXPENDITURES		167,971.00	165,576.98	26,558.73	241,270.00	11.01
Fund 247 - TIFA FUND:						
TOTAL REVENUES		250,783.00	251,915.02	35,365.09	260,207.00	13.59
TOTAL EXPENDITURES		167,971.00	165,576.98	26,558.73	241,270.00	11.01
NET OF REVENUES & EXPENDITURES		82,812.00	86,338.04	8,806.36	18,937.00	46.50

PERIOD ENDING 02/28/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORMAL (ABNORMAL)	02/28/2023 NORMAL (ABNORMAL)	ORIGINAL BUDGET	
Fund 296 - REVOLVING LOAN FUND						
Revenues						
Dept 000 - GENERAL						
296-000-607.00	CHARGES FOR SERVICES-FEES	0.00	0.00	0.00	0.00	0.00
296-000-665.00	INTEREST	6,000.00	6,639.59	2,544.33	10,500.00	24.23
296-000-671.00	CHARGES FOR SERVICES	0.00	0.00	0.00	0.00	0.00
Total Dept 000 - GENERAL		6,000.00	6,639.59	2,544.33	10,500.00	24.23
Dept 930 - TRANSFER IN						
296-930-699.00	TRANSFER IN	0.00	0.00	0.00	0.00	0.00
Total Dept 930 - TRANSFER IN		0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES		6,000.00	6,639.59	2,544.33	10,500.00	24.23
Expenditures						
Dept 740 - REVOLVING LOAN						
296-740-702.00	SALARIES AND WAGES	0.00	0.00	0.00	0.00	0.00
296-740-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	0.00	0.00	0.00	0.00	0.00
296-740-703.00	PART TIME WAGES	0.00	0.00	0.00	0.00	0.00
296-740-705.00	SICK TIME INCENTIVE PAY	0.00	0.00	0.00	0.00	0.00
296-740-714.00	MEDICARE	0.00	0.00	0.00	0.00	0.00
296-740-715.00	FICA	0.00	0.00	0.00	0.00	0.00
296-740-716.00	HOSPITALIZATION INSURANCE	0.00	0.00	0.00	0.00	0.00
296-740-717.00	LIFE INSURANCE	0.00	0.00	0.00	0.00	0.00
296-740-719.00	PENSION CONTRIBUTION	0.00	0.00	0.00	0.00	0.00
296-740-720.00	WORKERS COMPENSATION	0.00	0.00	0.00	0.00	0.00
296-740-721.00	UNEMPLOYMENT INSURANCE	0.00	0.00	0.00	0.00	0.00
296-740-723.00	RETIREE HEALTH SAVINGS CONTRIB	0.00	0.00	0.00	0.00	0.00
296-740-724.00	VEHICLE ALLOWANCE	0.00	0.00	0.00	0.00	0.00
296-740-726.00	OFFICE SUPPLY	0.00	0.00	0.00	0.00	0.00
296-740-727.00	OFFICE EQUIPMENT	0.00	0.00	0.00	0.00	0.00
296-740-744.00	POSTAGE	0.00	0.00	0.00	0.00	0.00
296-740-801.00	PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00	0.00
296-740-802.00	CONTRACTUAL SERVICES	35.00	35.00	0.00	35.00	0.00
296-740-804.00	PRINTING AND COPYING	0.00	0.00	0.00	0.00	0.00
296-740-840.00	ADMINISTRATION FEES	0.00	0.00	0.00	0.00	0.00
296-740-885.00	TRAINING	0.00	0.00	0.00	0.00	0.00
296-740-941.00	BUILDING RENTAL	0.00	0.00	0.00	0.00	0.00
296-740-955.00	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00
296-740-971.00	LAND	0.00	0.00	0.00	0.00	0.00
296-740-974.00	LAND IMPROVEMENTS	0.00	0.00	0.00	0.00	0.00
Total Dept 740 - REVOLVING LOAN		35.00	35.00	0.00	35.00	0.00
Dept 965 - TRANSFER OUT						
296-965-999.00	TRANSFER OUT	0.00	0.00	0.00	0.00	0.00
Total Dept 965 - TRANSFER OUT		0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES		35.00	35.00	0.00	35.00	0.00

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

PERIOD ENDING 02/28/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORMAL (ABNORMAL)	02/28/2023 NORMAL (ABNORMAL)	ORIGINAL BUDGET	
Fund 296 - REVOLVING LOAN FUND						
Fund 296 - REVOLVING LOAN FUND:						
	TOTAL REVENUES	6,000.00	6,639.59	2,544.33	10,500.00	24.23
	TOTAL EXPENDITURES	35.00	35.00	0.00	35.00	0.00
	NET OF REVENUES & EXPENDITURES	5,965.00	6,604.59	2,544.33	10,465.00	24.31
	TOTAL REVENUES - ALL FUNDS	702,341.00	708,731.16	600,098.46	1,098,480.00	54.63
	TOTAL EXPENDITURES - ALL FUNDS	574,117.00	577,990.44	44,564.11	652,239.00	6.83
	NET OF REVENUES & EXPENDITURES	128,224.00	130,740.72	555,534.35	446,241.00	124.49

Fund 243 BROWNFIELD REDEVELOPMENT AUTHORITY

GL Number	Description	PERIOD ENDED 02/28/2022	PERIOD ENDED 02/28/2023
*** Assets ***			
243-000-001.00	CASH	222,542.32	24,514.11
243-000-001.03	CASH - FLAGSTAR BANK	0.00	0.00
243-000-017.00	INVESTMENTS	0.00	200,968.66
243-000-019.00	SUMMER TAXES RECEIVABLE - CURR	0.00	0.00
243-000-020.00	WINTER TAXES RECEIVABLE - CURR	0.00	0.00
243-000-040.00	ACCOUNTS RECEIVABLE	0.00	0.00
243-000-084.00	DUE FROM OTHER FUNDS	0.00	0.00
Total Assets		222,542.32	225,482.77
*** Liabilities ***			
243-000-202.00	ACCOUNTS PAYABLE	0.00	0.00
243-000-203.00	DUE TO OTHERS - NON A/P SYSTEM PAYABLES	0.00	0.00
243-000-204.00	ENCUMBRANCE OFFSET	0.00	0.00
243-000-339.00	DEFERRED REVENUES	0.00	0.00
Total Liabilities		0.00	0.00
*** Fund Balance ***			
243-000-390.00	FUND BALANCE	232,973.32	232,973.32
Total Fund Balance		232,973.32	232,973.32
Beginning Fund Balance		232,973.32	232,973.32
Net of Revenues VS Expenditures - 2022			(8,300.97)
*2022 End FB/2023 Beg FB		224,672.35	
Net of Revenues VS Expenditures - Current Year		(10,431.00)	810.42
Ending Fund Balance		222,542.32	225,482.77
Total Liabilities And Fund Balance		222,542.32	225,482.77

* Year Not Closed

Fund 244 ECONOMIC DEVELOPMENT FUND

GL Number	Description	PERIOD ENDED 02/28/2022	PERIOD ENDED 02/28/2023
*** Assets ***			
244-000-001.00	CASH	205,805.93	44,055.25
244-000-001.03	CASH - FLAGSTAR BANK	0.00	455,262.95
244-000-003.00	CERTIFICATES OF DEPOSIT	0.00	0.00
244-000-017.00	INVESTMENTS	0.00	283,618.35
244-000-040.00	ACCOUNTS RECEIVABLE	0.00	0.00
244-000-041.00	ESTIMATED UNCOLLECTIBLE ACCTS	0.00	0.00
244-000-042.00	NON-MISC REC SYSTEM ACCOUNTS RECEIVABLE	0.00	0.00
244-000-044.00	TRAVEL ADVANCES RECEIVABLE	0.00	0.00
244-000-056.00	INTEREST RECEIVABLE	0.00	0.00
244-000-079.00	DUE FROM FEDERAL GOVERNMENT	0.00	0.00
244-000-084.00	DUE FROM OTHER FUNDS	0.00	0.00
244-000-121.00	UNAMORTIZED PREMIUM ON INVEST	0.00	0.00
244-000-122.00	UNAMORTIZED DISCOUNT ON INVES	0.00	0.00
244-000-123.00	PREPAID EXPENSES	0.00	0.00
244-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	696.13	1,696.88
244-000-130.00	LAND	0.00	0.00
244-000-186.00	AMT PROVIDED PYMT DEBT PRIN	0.00	0.00
Total Assets		206,502.06	784,633.43
*** Liabilities ***			
244-000-202.00	ACCOUNTS PAYABLE	0.00	0.00
244-000-203.00	DUE TO OTHERS - NON A/P SYSTEM PAYABLES	3,000.00	0.00
244-000-204.00	ENCUMBRANCE OFFSET	0.00	0.00
244-000-214.00	DUE TO OTHER FUNDS	0.00	0.00
244-000-255.00	DEPOSITS PAYABLE	0.00	0.00
244-000-257.00	ACCRUED WAGES PAYABLE	0.00	0.00
244-000-258.00	ACCRUED PAYROLL TAXES	0.00	0.00
244-000-260.00	ACCRUED VACATION & SICK LEAVE	0.00	0.00
244-000-300.00	BONDS PAYABLE	0.00	0.00
244-000-310.00	LONG TERM CONTRACT PYBLE	0.00	0.00
244-000-339.00	DEFERRED REVENUES	0.00	0.00
Total Liabilities		3,000.00	0.00
*** Fund Balance ***			
244-000-365.00	RESERVE FOR ENCUMBRANCES	0.00	0.00
244-000-389.00	BUDGETED FUND BALANCE	0.00	0.00
244-000-390.00	FUND BALANCE	195,161.13	195,161.13
244-000-399.00	INVESTMENT IN GENERAL FIXED AS	0.00	0.00
Total Fund Balance		195,161.13	195,161.13
Beginning Fund Balance		195,161.13	195,161.13
Net of Revenues VS Expenditures - 2022			46,099.06
*2022 End FB/2023 Beg FB		241,260.19	
Net of Revenues VS Expenditures - Current Year		8,340.93	543,373.24
Ending Fund Balance		203,502.06	784,633.43
Total Liabilities And Fund Balance		206,502.06	784,633.43

* Year Not Closed

Fund 247 TIFA FUND

GL Number	Description	PERIOD ENDED 02/28/2022	PERIOD ENDED 02/28/2023
*** Assets ***			
247-000-001.00	CASH	282,427.51	55,089.25
247-000-001.03	CASH - FLAGSTAR BANK	0.00	36,278.80
247-000-003.00	CERTIFICATES OF DEPOSIT	0.00	0.00
247-000-004.00	PETTY CASH	50.00	50.00
247-000-017.00	INVESTMENTS	0.00	254,355.67
247-000-019.00	SUMMER TAXES RECEIVABLE - CURR	0.00	47,387.36
247-000-020.00	WINTER TAXES RECEIVABLE - CURR	7,386.00	17,851.92
247-000-027.00	ESTIMATED UNCOLLECTIBLE PROPER	0.00	0.00
247-000-028.00	TAXES RECEIVABLE DELQ PERSONAL	0.00	0.00
247-000-040.00	ACCOUNTS RECEIVABLE	0.00	0.00
247-000-041.00	ESTIMATED UNCOLLECTIBLE ACCTS	0.00	0.00
247-000-042.00	NON-MISC REC SYSTEM ACCOUNTS RECEIVABLE	0.00	0.00
247-000-056.00	INTEREST RECEIVABLE	537.74	537.74
247-000-079.00	DUE FROM FEDERAL GOVERNMENT	0.00	0.00
247-000-081.00	DUE FROM OTHER UNITS OF GOVERNMENT	36,200.00	36,200.00
247-000-084.00	DUE FROM OTHER FUNDS	0.00	0.00
247-000-084.03	DUE FROM PROP TAX FUND	0.00	0.00
247-000-087.01	DUE FROM PROP TAX - SMMR	0.00	0.00
247-000-087.02	DUE FROM PROP TAX - WNTR	0.00	0.00
247-000-121.00	UNAMORITIZED PREMIUM ON INVEST	0.00	0.00
247-000-122.00	UNAMORITIZED DISCOUNT ON INVES	0.00	0.00
247-000-123.00	PREPAID EXPENSES	0.00	0.00
247-000-130.00	LAND	0.00	0.00
247-000-132.00	LAND IMPROVEMENTS	0.00	0.00
247-000-133.00	ACCUMULATED DEPRECIATION-LAND	0.00	0.00
247-000-136.00	BUILDINGS, ADDITIONS, AND IMPRO	0.00	0.00
247-000-137.00	ACCUMULATED DEPR-BLDGS, ADDITIO	0.00	0.00
247-000-146.00	OFFICE EQUIPMENT AND FURNITURE	0.00	0.00
247-000-147.00	ACCUMULATED DEPR-OFFICE EQUIP,	0.00	0.00
247-000-158.00	CONSTRUCTION WORK IN PROGRESS	0.00	0.00
247-000-186.00	AMT TO BE PROVIDED FOR PYMNT D	0.00	0.00
Total Assets		326,601.25	447,750.74
*** Liabilities ***			
247-000-202.00	ACCOUNTS PAYABLE	0.00	0.00
247-000-204.00	ENCUMBRANCE OFFSET	0.00	0.00
247-000-214.00	DUE TO OTHER FUNDS	0.00	0.00
247-000-216.00	DUE TO OTHER AGENCIES	0.00	0.00
247-000-255.00	DEPOSITS PAYABLE	1,384.11	1,384.11
247-000-257.00	ACCRUED WAGES PAYABLE	0.00	0.00
247-000-258.00	ACCRUED PAYROLL TAXES	0.00	0.00
247-000-260.00	ACCRUED VACATION & SICK LEAVE	0.00	0.00
247-000-300.00	LONG TERM DEBT PAYABLE	0.00	0.00
247-000-339.00	DEFERRED REVENUES	0.00	0.00
Total Liabilities		1,384.11	1,384.11
*** Fund Balance ***			
247-000-354.00	CONTRIBUTED CAPITAL-FEDERAL	0.00	0.00
247-000-357.00	CONTRIBUTION FROM OTHER FUNDS	0.00	0.00
247-000-365.00	RESERVE FOR ENCUMBRANCES	0.00	0.00
247-000-389.00	BUDGETED FUND BALANCE	0.00	0.00
247-000-390.00	FUND BALANCE	351,222.23	351,222.23
247-000-399.00	INVESTMENT IN GENERAL FIXED AS	0.00	0.00
Total Fund Balance		351,222.23	351,222.23
Beginning Fund Balance		351,222.23	351,222.23
Net of Revenues VS Expenditures - 2022			86,338.04
*2022 End FB/2023 Beg FB		437,560.27	
Net of Revenues VS Expenditures - Current Year		(26,005.09)	8,806.36
Ending Fund Balance		325,217.14	446,366.63
Total Liabilities And Fund Balance		326,601.25	447,750.74

Fund 247 TIFA FUND

GL Number	Description	PERIOD ENDED 02/28/2022	PERIOD ENDED 02/28/2023
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* Year Not Closed

Fund 296 REVOLVING LOAN FUND

GL Number	Description	PERIOD ENDED 02/28/2022	PERIOD ENDED 02/28/2023
*** Assets ***			
296-000-001.00	CASH	(7,133.70)	953.23
296-000-001.03	CASH - FLAGSTAR BANK	0.00	0.00
296-000-003.00	CERTIFICATES OF DEPOSIT	0.00	0.00
296-000-017.00	INVESTMENTS	321,877.78	329,818.47
296-000-040.00	ACCOUNTS RECEIVABLE	0.00	0.00
296-000-041.00	ESTIMATED UNCOLLECTIBLE ACCTS	0.00	0.00
296-000-056.00	INTEREST RECEIVABLE	0.00	0.00
296-000-061.00	LOANS RECEIVABLE	89,500.00	82,584.89
296-000-078.00	DUE FROM STATE	0.00	0.00
296-000-079.00	DUE FROM FEDERAL GOVERNMENT	0.00	0.00
296-000-084.00	DUE FROM OTHER FUNDS	0.00	0.00
296-000-121.00	UNAMORTIZED PREMIUM ON INVEST	0.00	0.00
296-000-122.00	UNAMORTIZED DISCOUNT ON INVEST	0.00	0.00
296-000-123.00	PREPAID EXPENSES	0.00	0.00
Total Assets		404,244.08	413,356.59
*** Liabilities ***			
296-000-202.00	ACCOUNTS PAYABLE	0.00	0.00
296-000-214.00	DUE TO OTHER FUNDS	0.00	0.00
296-000-229.00	DUE TO FEDERAL GOVERNMENT	0.00	0.00
296-000-257.00	ACCRUED WAGES PAYABLE	0.00	0.00
296-000-258.00	ACCRUED PAYROLL TAXES	0.00	0.00
296-000-339.00	DEFERRED REVENUES	0.00	0.00
Total Liabilities		0.00	0.00
*** Fund Balance ***			
296-000-365.00	RESERVE FOR ENCUMBRANCES	0.00	0.00
296-000-389.00	BUDGETED FUND BALANCE	0.00	0.00
296-000-390.00	FUND BALANCE	404,207.67	404,207.67
Total Fund Balance		404,207.67	404,207.67
Beginning Fund Balance		404,207.67	404,207.67
Net of Revenues VS Expenditures - 2022			6,604.59
*2022 End FB/2023 Beg FB		410,812.26	
Net of Revenues VS Expenditures - Current Year		36.41	2,544.33
Ending Fund Balance		404,244.08	413,356.59
Total Liabilities And Fund Balance		404,244.08	413,356.59

* Year Not Closed

(<https://www.michiganclass.org>)

A Memo From Michigan CLASS

Michigan CLASS is a local government investment pool serving Michigan CLASS public agencies. Michigan CLASS has issued the following statement in light of the recent developments regarding Silicon Valley Bank and Signature Bank (collectively, the “failed banks”) and the resulting market uncertainty.

Michigan CLASS did not have any direct exposure to any failed banks, nor did Michigan CLASS have financial relationships with any of the failed banks. In fact, all of Michigan CLASS’s bank exposure is within the FDIC insurance coverage limits and/or fully collateralized. The failed banks generally operated in a different banking sector than traditional banks and, as a result, we believe that, based on credit fundamentals, the risk should not be systemic. The Federal Reserve has created a Bank Term Funding Program to backstop the entirety of the banking system; however, recent market events suggest that investor behavior warrants enhanced due diligence.

Michigan CLASS’ cash deposits are fully collateralized and maintained with a diverse group of national and regional financial institutions. Our disciplined investment process continually evaluates the strength and capitalization of our U.S. money center and regional counterparties, and indicates asset quality is strong, net interest margins are robust, and funding is solid in the fixed-income markets.

Michigan CLASS does not expect the closure of the failed banks to have any impact on our operations. We will continue to monitor the situation and any impact on Michigan CLASS or our participants.

memo



Albion Economic Development Corporation

To: Albion Brownfield Redevelopment Authority Board
From: Virgie Ammerman, President & CEO
CC:
Date: April 6, 2023
Re: Downtown Albion Hotel, LLC Brownfield Reimbursement

This memo serves as the final Brownfield TIF Request for Reimbursement for the Downtown Albion Hotel, LLC project. The Act 381 Workplan was approved by the Albion BRA on November 6, 2015 and approved by the Michigan Strategic Fund and later amended on September 27, 2016.

The request is for accrued interest of \$54,338.38, as demonstrated by the attached spreadsheet.

Reimbursement of the costs will follow the Brownfield Reimbursement Agreement executed between the project and the ABRA on March 8, 2015.

Recommendation: It is our recommendation for the ABRA to approve the accrued interest, as submitted, in the amount of \$54,338.38 as payment to the Developer.

Please let me know if you have any questions regarding this material. The ABRA will be asked to approve the costs at the April 6, 2023 regularly scheduled board meeting.

Thank you for your support.

Downtown Albion Hotel - Brownfield TIF Capture & Reimbursement

2017 Base Year

Tax Capture Received

Year	Base Year Taxable Value	Taxable Value	A	B	C = A + B	D	E	F	G = A - F	H = B - E	I = G + H	J=A-F-G	K=B-E-H	K=J-K
			School ABRA Tax Capture	Local ABRA Tax Capture	Total ABRA Capture	Unpaid Taxes	ABRA Admin Fee \$5k	3 Mill SET to State RLF	School Developer Capture	Local Developer Capture	Total Developer Capture	School LSRRF Capture	Local LSRRF Capture	Total LSRRF Capture
2017	\$ 113,252.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2018	\$ 113,252.00	\$ 2,872,000.00	\$ 62,579.00	\$ 101,142.00	\$ 163,721.00	\$ -	\$ 5,000.00	\$ 7,845.00	\$ 54,734.00	\$ 96,142.00	\$ 150,876.00	\$ -	\$ -	\$ -
2019	\$ 113,252.00	\$ 2,926,568.00	\$ 75,432.00	\$ 143,234.00	\$ 218,666.00	\$ -	\$ 5,000.00	\$ 10,588.00	\$ 64,844.00	\$ 138,234.00	\$ 203,078.00	\$ -	\$ -	\$ -
2020	\$ 113,252.00	\$ 3,260,500.00	\$ 75,459.00	\$ 136,898.00	\$ 212,357.00		\$ 5,000.00	\$ 10,431.00	\$ 65,028.00	\$ 131,898.00	\$ 196,926.00	\$ -	\$ -	\$ -
2021	\$ 113,252.00	\$ 2,967,539.00	\$ 78,562.46	\$ 130,888.54	\$ 209,451.00		\$ 5,000.00	\$ 10,275.26	\$ 68,287.20	\$ 125,888.54	\$ 194,175.74			
Totals			\$ 292,032.46	\$ 512,162.54	\$ 804,195.00		\$ 20,000.00	\$ 39,139.26	\$ 252,893.20	\$ 492,162.54	\$ 745,055.74	\$ -	\$ -	\$ -

Tax Capture Disbursed

Check Date	Check Number	Check Amount
5/3/2019	425584	\$ 158,721.91
1/3/2020	426888	\$ 96,159.75
3/20/2022	427338	\$ 99,073.53
12/18/2020	428746	\$ 97,967.05
4/1/2021	429326	\$ 98,959.52
5/27/2022	431712	\$ 194,175.74
Total Disbursed		\$ 745,057.50

Note 1 = Overpaid Developer by the 3 mills SET, will correct with next disbursement

Fully repaid on 5/27/22
 Interest period = 4/4/2019 (reimbursement approved by BRA) to 05/27/22 (fully repaid)
 Interest rate = 5%

Interest owed to Developer = \$57,337.32

Approved	School - 36.92%	Local - 63.08%	Total
MDEQ	\$ -	\$ -	\$ -
MSF	\$ 355,693.00	\$ 607,723.00	\$ 963,416.00
Total	\$ 355,693.00	\$ 607,723.00	\$ 963,416.00

Certified	School - 36.92%	Local - 63.08%	Total
MDEQ	\$ -	\$ -	\$ -
MSF	\$ 273,968.02	\$ 468,090.54	\$ 742,058.56
Total	\$ 273,968.02	\$ 468,090.54	\$ 742,058.56
Outstanding Owed:			-\$2,998.94

\$742,058.56

Interest Disbursement		
Interest Owed:		\$57,337.32
Check Date	Check Number	Check Amount
5/27/2022	43712	\$ 2,998.94
Total Disbursed		\$ 2,998.94
Remaining Owed:		\$ 54,338.38

memo



Albion Economic Development Corporation

To: EDC Board of Directors
From: Virgie Ammerman, President & CEO
Date: February 11, 2023
Re: President's FY23 Goals

Overall Strategic Goals

- **Influence Regional and State Strategies for Economic Growth**
 - **Jobs**
 - **Housing**
 - **Training**
 - **Community Development**
 - **Infrastructure**
- **Lead Economic Development in the Greater Albion Region**
- **Partner with MEADA for Marshall Mega Site Supply and Housing Needs**
- **Listen to All Community Members and Stakeholders' Economic Justice Needs**
 - **Broad Community**
 - **Senior Population**
 - **Youth Population**
 - **Underrepresented Population**
 - **Albion College**
 - **Albion City**
 - **Albion Chamber**
 - **KCC**
 - **K-12 Academics**
- **Albion IS Marketing and Communications**
- **Market and Develop New Albion Industrial Park**
- **Incentivize Development, Expansion, Growth, Retention**
- **Focus on Alignment of Stakeholders**
- **Model Trustworthy Leadership**

Known Strategic Applications

Industrial / Business Attraction, Retention, Workforce Development

- New Industrial Park / Rail
- Industrial/Business Attraction Committee
- Workforce Development Committee
- Michigan Children's Savings Account Committee
- Weekly Retention Visits
- Industry Lead Collaboration Training Opportunity
- Child Care Innovation
- Match on Main
- Entrepreneur Focus
- Dream.Build.Rise
- Current Projects A, C, D, E, G, H, I, J, K, L, N, O, Q, R, T
- RRC Priority Sites
- Signage at Albion Entrances
- Signage at Existing and New Industrial Park
- Intensify Use of Revolving Loan Funds
- Staging Businesses for Downtown Developments

Housing and Community Development

- Albion Housing Needs
 - Market Rate Housing
 - Senior Housing
 - Missing Middle Housing
 - Affordable Housing
 - Permanent Supportive Housing
- Projects F, M, P, S, W, X
- Senior Needs and Involvement
- Youth Needs and Involvement
- Supportive Housing Needs
- HUD Housing Programming
- Albion College and KCC Needs
- Food Security
- Financial Literacy

Growth and Sustainability

- **Community Engagement Committee**
- **Partnerships throughout Albion**
- **Partnerships throughout the Region**
- **Partnerships throughout the State**
- **Strategic Attraction of Targeted Funds**
- **Brownfield Funding**
- **Attracting Developers**
- **AmeriCorp**
- **CEDAM Host**
- **Gerstacker Interns**
- **MBDA Capital Readiness**
- **Northern Initiative**
- **SBDC**
- **YouthBuild**
- **Relocating AEDC Offices**
- **Industry Lead Collaboration**
- **Environmental Justice Grants**
- **Michigan Arts & Culture**
- **Governor's SOAR Budget**
- **EGL**
- **MSHDA**
- **MEDC/MSF**
- **CDBG Grants**
- **MDARD Grants**
- **MiHope Grant Administrator**
- **USDA Rural Development Grants**
- **Professional Coaching**
- **NDC Training**
- **Brownfield Bootcamp**
- **Asset Management Champion Training**
- **Communications, Marketing**
- **Fiscal Responsibility**
- **Budgetary Responsibility**
- **Retention Visits**
- **Staff Development and Hiring**

References

City of Albion Comprehensive Plan Excerpts:

Figure 28: Missing Middle Housing



1. SUPERIOR STREET CORRIDOR

The Superior Street corridor extends from Austin Avenue to the City's southern border. At the Michigan Avenue intersection, it turns into the M-99 state highway. The predominant land use along the corridor is either residential or commercial, with commercial concentrated in the downtown stretch between Vine Street on the north and Ash Street on the south.



2. AUSTIN AVENUE CORRIDOR

The Austin Avenue corridor extends from Superior Street on the east to the western City border where it turns into the M-199 state highway. The predominant land uses along the corridor are either residential or commercial. This corridor also has a lot of vacant sites and/or open space.



3. EATON STREET CORRIDOR

The Eaton Street corridor extends from the City's northern border where it intersects with I-94 to the intersection with Austin Avenue. It is also part of the I-94 business loop. The predominant land use along the corridor is commercial and the character is retail- and service-oriented, especially nearing the I-94 interchange.



4. MICHIGAN AVENUE CORRIDOR

The Michigan Avenue (M-99) corridor extends from Superior Street on the west to the City's eastern border. The predominant land uses along the corridor are either commercial or residential, being more residential on the eastern side of the corridor. The corridor also runs through the Albion College Campus.

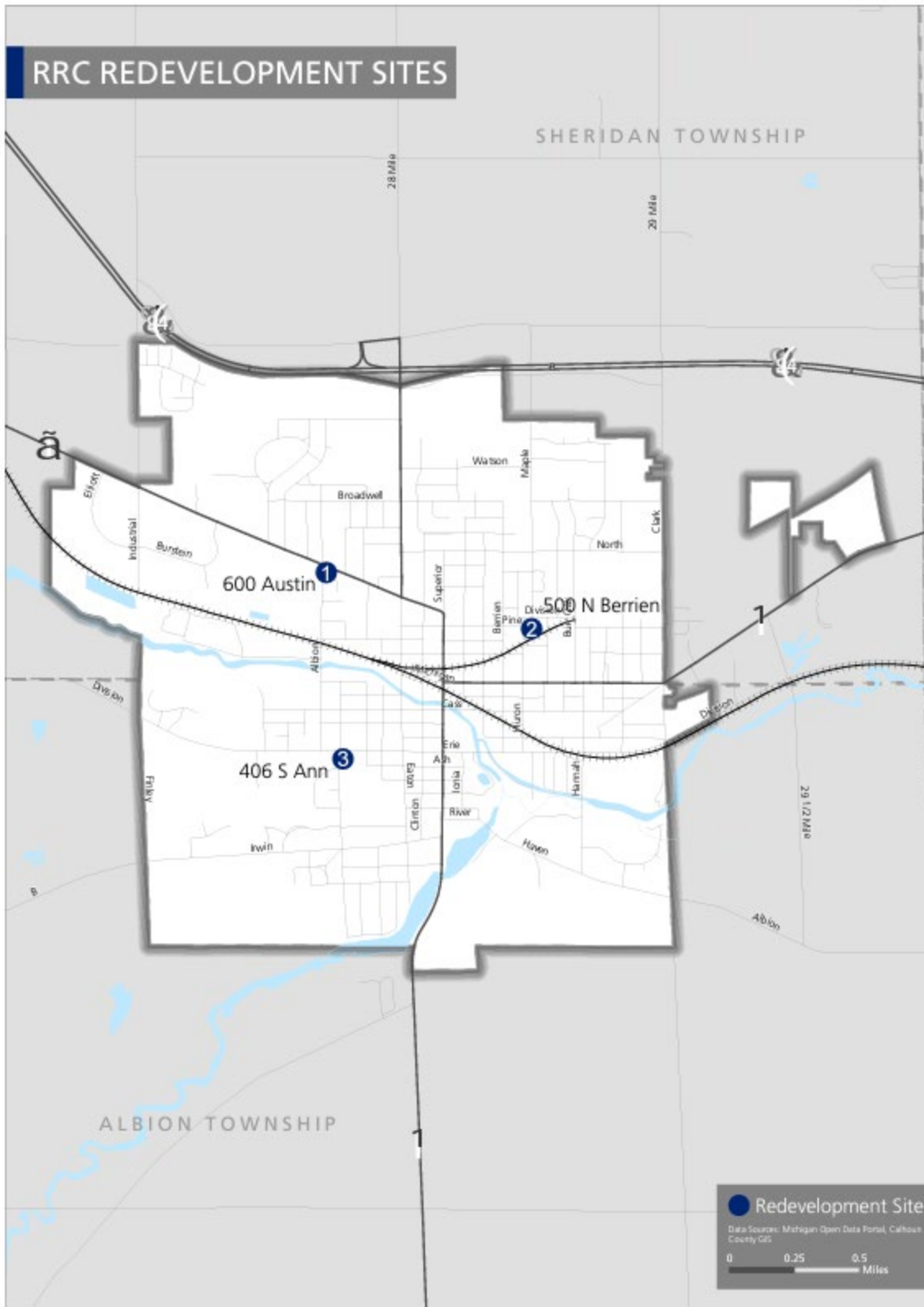


REDEVELOPMENT PROPERTIES

The Michigan Economic Development Corporation (MEDC) runs the Redevelopment Ready Communities (RRC) program, and the City of Albion is an RRC Certified® community. The certification acknowledges the City's efforts to be transparent, predictable, and efficient in the economic development process. To achieve

certification, the City aligned with the program's standards and best practices for planning, zoning, and economic development. One of the best practices is a routinely updated list of potential redevelopment sites that are underutilized and could better serve the community. The City of Albion has selected three priority redevelopment sites, summarized on the following pages.

Map 11: RRC Redevelopment Sites



1

AUSTIN 600 BLOCK



PROPERTY DESCRIPTION

The 600 Austin Block site is well-suited for mixed-use and commercial development that could provide goods and services to residents of adjacent neighborhoods, Albion Industrial Park employees, travelers, and users of adjacent McAuliffe Park. 600 Austin Block was historically a commercial corridor populated with BIPOC owned businesses that made for an attractive gateway from the west into the City.

As commercial development moved towards the I-94 interchange, many businesses along Austin Ave closed. Infill development would fulfill the desire of citizens to bring back a sense of vibrancy and community once associated with this historically important commercial corridor.

BASIC SITE INFORMATION

ZONE	Mixed Use
SIZE	19,253 sf
UTILITIES	Electric, gas, sewer, water
FEATURES	Build to suit
OWNER	Albion Brownfield Authority
SALES PRICE	Negotiate terms

COMMUNITY VISION

Residents have expressed the idea that 600 Austin Block could be developed as a flexible community space with infrastructure that would allow it to support Food Truck rallies or small, seasonal Pop-up Businesses, particularly BIPOC-owned businesses.

2

UNION STEEL BERRIEN



PROPERTY DESCRIPTION

Union Steel Berrien includes two sites along an existing rail spur, just north of Michigan Avenue (M-99), and walking distance from downtown and the Albion College campus. Residential properties and small businesses on currently surround the parcels.

The Albion Economic Development Corporation is accepting proposals from firms with an interest in developing these parcels. The City Planning Commission and City Council hold the right to approve or deny specific building site developments based on codes and covenants. This location has ready information on the following: Target Market Analysis, some Environmental Reports, soil conditions, demographic data, natural features, and GIS information.

BASIC SITE INFORMATION

ZONE	Residential; Mixed Use available
SIZE	9.94 acres
UTILITIES	Electric, gas, sewer, water
FEATURES	Build to suit
OWNER	Calhoun County Land Bank (parcel 1); Albion Brownfield Authority (parcel 2)
SALES PRICE	Negotiate terms

COMMUNITY VISION

The City of Albion Economic Development Corporation is in the process of developing a Place Plan for the site. The property is well suited for residential development, and the Place Plan will outline types of residential development that would be appropriate for the site.

3

DALRYMPLE SCHOOL



PROPERTY DESCRIPTION

The Dalrymple School site is a prime location connected to infrastructure that could be developed with a variety of housing types that the Albion community desires. The site is inside a well-established residential area within four blocks of downtown Albion, one-half mile away from highway M-99, and less than two miles from the Eaton Street commercial corridor and I-94 interchange, making it a desirable location for commuters. Holland Park, which includes a playground and picnic pavilion, is just three blocks north of the Dalrymple School site. Downtown Albion is vibrant and growing; the Albion River Trail runs alongside the Kalamazoo River; and Albion College northeast of downtown, offering educational, cultural, and recreational opportunities for residents.

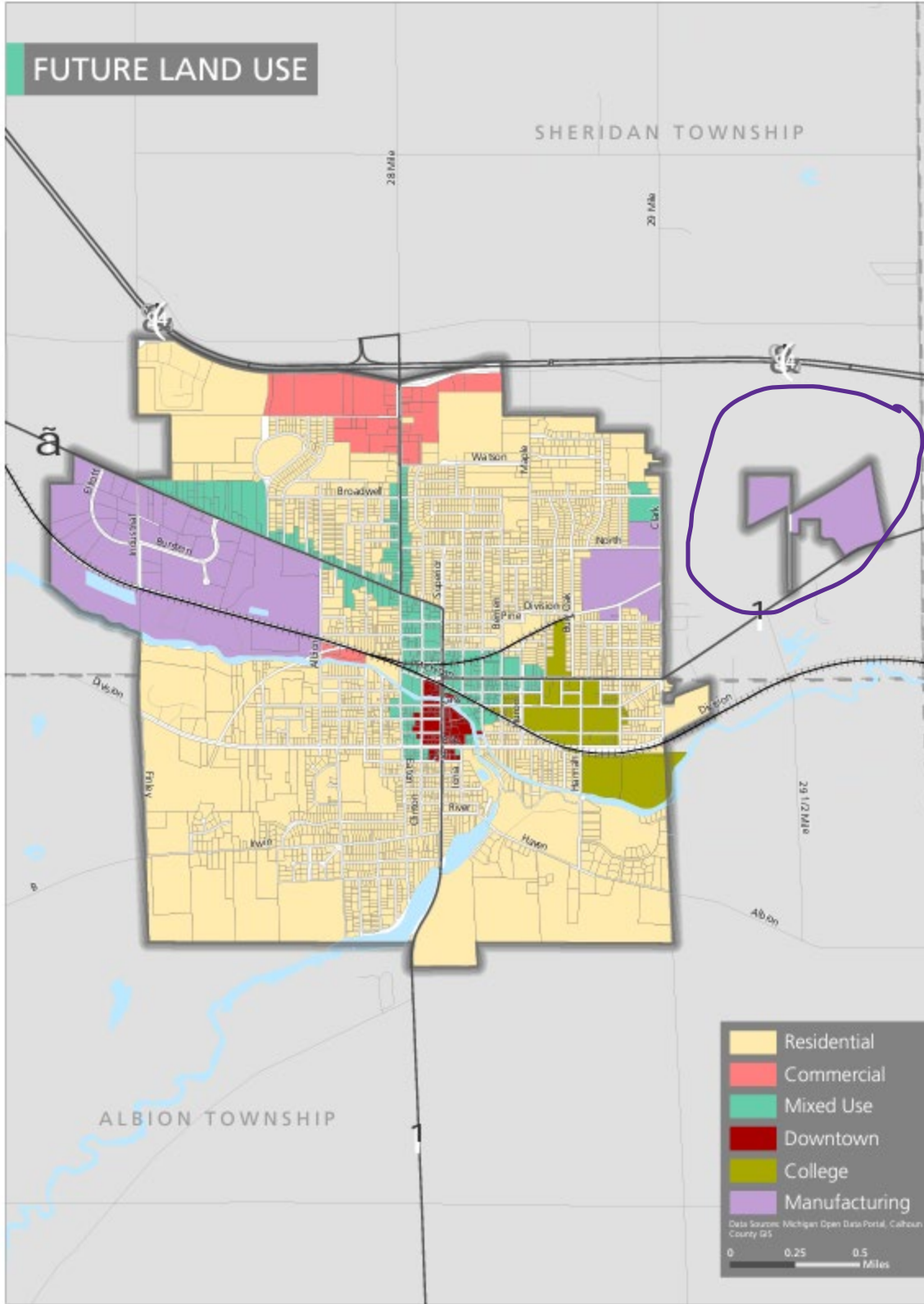
BASIC SITE INFORMATION

ZONE	Residential
SIZE	10.93 acres
UTILITIES	Electric, gas, sewer, water
FEATURES	Build to suit
OWNER	City of Albion
SALES PRICE	Negotiate terms

COMMUNITY VISION

The community's vision for this infill site is based on the desire to see new housing development in already-established residential areas. Desired housing centers around "missing middle" housing that is attractive to residents of all ages who seek smaller homes on smaller lots that are easier to maintain. The community has overwhelmingly expressed the desire to see a variety of new single- and multi-family housing located in or adjacent to already established neighborhoods, and nearby to commercial areas, and social, arts and cultural and recreational amenities.

FUTURE LAND USE



COMMUNITY GOAL 1: Build a capacity and a network of organizations and services to promote growth and meet the needs of residents who cannot afford basic services.

ACTION ITEM	RESPONSIBLE PARTY	PARTNERS	TIMEFRAME
(a) Update comprehensive community needs assessments and asset maps to prioritize assets and determine needs	Planning & Zoning	EDC, MDOT, Housing Commission, DHHS, CMH	1-2 years
(b) Strengthen Albion's workforce development network and connect Albion's talent base with employment resources and opportunities	EDC, Planning & Zoning	EDC, Michigan Works, Albion College Career and Internship Center	1-3 years

COMMUNITY GOAL 2: Forge local, regional, and global partnerships that support the City of Albion - its people, its needs, and its opportunities.

ACTION ITEM	RESPONSIBLE PARTY	PARTNERS	TIMEFRAME
(b) Develop a local food culture through increased access to healthy food and nutrition education that utilizes community resources	EDC	Local businesses, farms, and faith communities; Albion Community Gardens, farmers market; Sprout Urban Farms	1-5 years

HOUSING GOAL 2: Provide a diverse range of high-quality housing options for all income levels and life stages.

ACTION ITEM	RESPONSIBLE PARTY	PARTNERS	TIMEFRAME
(a) Expand, diversify, and market housing options to meet the needs of residents of varying life stages, lifestyles and income levels (e.g. Senior/retirement living, College corridor neighborhood, downtown lofts, affordable and low income housing, etc.)	Planning and Zoning; EDC	Private and nonprofit housing developers; HUD; MSHDA; RRC	1-10 years
(b) Encourage all new commercial development in and around the downtown to include a residential element	Planning and Zoning; EDC		Ongoing

ECONOMIC GOAL 1: Retain and attract jobs to Albion by supporting business growth, development, and attraction.

ACTION ITEM	RESPONSIBLE PARTY	PARTNERS	TIMEFRAME
(a) Encourage broader participation with local stakeholders (public, private, nonprofit, educational institutions, civic, and business) in the formulation of Albion's economic diversification strategy	Administration	EDC; public, private, nonprofit, educational institutions, civic, and business	1-3 years
(b) Continue support for programs and initiatives that foster entrepreneurship (e.g. promote Albion business incubators and encourage entrepreneurship among all segments of the population, including minorities, women, youth)	EDC	DDA, Chamber of Commerce, local businesses	1-10 years
(c) Support local businesses with a proactive business retention and development strategy	EDC	DDA, Chamber of Commerce	1-3 years
(d) Encourage reuse and redevelopment of brownfield sites	EDC	DDA, Chamber of Commerce	1-10 years

ECONOMIC GOAL 2: Stabilize the downtown, enhance its historic character, and support its economic growth.

ACTION ITEM	RESPONSIBLE PARTY	PARTNERS	TIMEFRAME
(c) Expand the downtown tax base and maintain a fiscally healthy balance between taxable and non-taxable properties	DDA	EDC	1-5 years
(d) Attract commercial development to the downtown that will serve the needs of the community and complement the existing mix of businesses (e.g. restaurants, retail, entertainment, etc.)	EDC	Chamber of Commerce, DDA	3-5 years
(e) Continue to create incentives and attractions for residents, college students and tourists to visit the downtown (e.g. Hotel, Bohm Theater, Kids 'N' Stuff, the Ludington Center)	EDC	Chamber of Commerce; Albion College; Planning and Zoning, DDA	1-5 years

DOWNTOWN

STABILIZE THE DOWNTOWN, ENHANCE ITS HISTORIC CHARACTER, AND SUPPORT ITS ECONOMIC GROWTH

OBJECTIVE	OWNER	METRIC
Attract mixed-use development to the downtown business district that will serve the needs of the community and complement the existing business mix	AEDC	No. of downtown properties redeveloped
Attract commercial enterprise to the downtown with a mixture of existing enterprise and entrepreneurship	AEDC	No. of new commercial businesses locating in the downtown business district

HOUSING

STRENGTHEN HOUSING MARKET AND HOUSING STOCK

OBJECTIVE	OWNER	METRIC
Utilize incentives and resources to encourage developers to choose Albion and develop diverse housing options based on an updated Target Market Analysis.	AEDC	Relationships will be formed with housing developers interested in Albion projects.

Create Place Plans for 500 Berrien, Dalrymple, Urban Renewal and Kalamazoo River Development Site to attract housing developments

AEDC

Marketing tool will offer developers a clear understanding of what the City, its partners and residents want to see at each of the development sites

Support establishment of market rate for new construction development in Albion

AEDC/City

Albion comparable data will be available for attainable housing options

Advocate for attainable housing that meets the needs of the City's businesses and workforce and residents through public and private partnerships to improve overall housing stock in Albion

City, AEDC, Albion College & Albion Community Foundation

Collaborative efforts to diversify housing stock and add attainable options to attract a wide range of residents to Albion

Research and explore the possibility of a housing development incubator, incremental development resources or a real estate investment trust

AEDC

Research will support next action items

JOBS

RETAIN AND ATTRACT HIGH-LEVERAGE JOBS TO ALBION

OBJECTIVE	OWNER	METRIC
Support the Workforce Taskforce as an active committee that annually accesses goals for the development of Albion's workforce and strengthens Albion's workforce network by partnering with key organizations and educational institutions	AEDC	Set annually to address existing workforce needs
Support the development of an industrial/business attraction committee to proactively attract new industry to Albion and establish a proactive business attraction strategy	AEDC	Committee established and active, proactive attraction strategy defined and new jobs, investment and companies located in Albion
Ensure a strong Business Retention and Expansion foundation that includes prioritizing relationships with existing businesses and open communication to partner on growth opportunities and industry challenges.	AEDC	Retained jobs and new investment

Foster entrepreneurship by supporting businesses that enhance the city's competitiveness by providing goods and services most desired by businesses, workforce and residents. Ensure that business development services reach all segments of the community and support the community's identified small business needs.

AEDC

No. of entrepreneurs in the Entrepreneurship Database.

No. of entrepreneurial businesses opened in Albion area

Bolster Albion's competitiveness by meaningful progress towards inclusive growth and accessibility through removal of barriers to entry for minority owned small businesses

AEDC

No. of minority small businesses assisted

Support connections with Albion College alumni and individuals/residents that graduated from the community looking to expand or start new businesses

AEDC/Albion College

No. of interested connections through alumni networks

Encourage Re-use and Redevelopment of brownfield sites by utilizing existing brownfield redevelopment assistance resources.

AEDC

No. of projects underway or completed.

Build Ready Sites - identify funding opportunities to invest in sites in an effort to have build ready sites available to attract new jobs and investment. *(lack of available space, lack of technology available, potential for a speculative building)*

AEDC

Number of funding opportunities pursued, awarded and extent of work accomplished

Define a Employment Strategy for regional growth (solar, MEGA site)

AEDC

Strategy defined

INTERLOCAL AGREEMENT

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THIS INTERLOCAL AGREEMENT (the "Agreement") dated April _____, 2023, is entered into between the **CITY OF ALBION** (the "CITY"), whose address is 112 W. Cass Street., Albion, Michigan 49224; and the **ALBION ECONOMIC DEVELOPMENT CORPORATION** (the "EDC"), whose address is 115 N. Superior St., Albion, Michigan 49224. The CITY and the EDC shall be referred to, collectively, as the "Parties".

WHEREAS, the Urban Cooperation Act, Public Act 7 of 1967 ("Act 7") provides that a public agency may enter into interlocal agreements with other public agencies to exercise jointly any power, privilege, or authority that the agencies share in common and that each might exercise separately; and

WHEREAS, the CITY is a Michigan municipal corporation; and

WHEREAS, the EDC is an organization established pursuant to the Economic Development Corporations Act 338 of 1974; and

WHEREAS, the Parties are each considered a "public agency" under Act 7; and

WHEREAS, the City's Comprehensive Plan (2022) and the EDC's Strategic Plan (2022) (collectively both of the foregoing are the Plans) have identified the need for a diverse range of high-quality housing options for all income levels and life stages; and

WHEREAS, the Plans list the Parties, or another entity, as the responsible party or owner of the different tasks listed under the larger housing goal, but do not designate a single coordinator charged with overseeing and facilitating housing-related strategy, collaboration, and implementation; and

WHEREAS, the recent announcement of a significant regional economic development project, Governor Whitmer’s directive shifting oversight of housing funding and building to MSHDA and away from the Michigan Strategic Fund, and historic state-level budget surpluses, all require the Albion community to be agile, connected, and efficient in achieving its housing goals; and

WHEREAS, to promote agile, connected, and efficient leadership in housing, the Parties agree an Albion Housing Lead Collaborator is critical for communication and marketing both internal and external to the Albion Community.

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NOW THEREFORE, the Parties agree to the following:

1. **Albion Housing Lead Collaborator Duties.** The Parties agree the Albion Housing Lead Collaborator, hereinafter referred to as “AHLC” will oversees and facilitates housing-related strategy, collaboration, and implementation for the CITY and EDC, as well as seek out housing development opportunities for prioritized types of housing to serve all citizens and residents of the City. The Albion Housing Lead Collaborator shall follow the housing priorities set forth in the City of Albion 2022 Comprehensive Plan as well as the EDC 2022 Strategic Plan.

2. **Housing Lead Collaborator Appointment.** The EDC President and CEO will serve as the appointed Albion Housing Lead Collaborator.

3. **Responsibilities of the Albion Housing Lead Collaborator.**

a. Work to develop housing related strategies consistent with the City 2022 Comprehensive Plan and EDC 2022 Strategic Plan and work to implement those strategies.

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a-b. Liaise with and hold accountable all developers and investors interested in exploring housing in the City throughout the development process.

Commented [CH1]: Not sure what is meant by "hold accountable"

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b.c. Lead funding identification, competition, and administration, including applying for and administering grants.

Commented [CH2]: We would need to clarify that this is related to housing development only. We would further need to exempt out application of this agreement to preexisting contracts with 3rd party vendors. i.e. The City's vendor for seeking congressionally directed spending.

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c.d. Obtain access to municipal staff and resources as needed for approved projects.

e. Serve as the chief spokesperson for the CITY and the EDC's housing development efforts. ~~Including government affairs management.~~

Commented [CH3]: This is very broad and should be more specific. Any utilization of city staff time would need to go through the City Manager pursuant to City Charter. Use of City resources, depending on what resources we are talking about, would either have to go through the Manager or the council. The resources provision should be more specific.

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f. The AHLC shall provide reports and updates to the parties herein regarding progress not less than quarterly and as additionally requested by the parties herein.

Commented [CH4]: The City's charter general places public affairs with the Mayor.

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d.g. Nothing in this agreement shall be construed as express or implied authority for the AHLC to bind the City to any agreement.

4. Responsibilities of EDC?

5. Responsibilities of City?

Commented [CH5]: Presumably they will at least have the duties of approving proposed projects via each's respective boards.

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6. Compensation? If so, from where and in what proportions?

Commented [CH6]: Is this position paid? Additional compensation in addition to regular duties?

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7. General Consideration?

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8. Term of Agreement?

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9. Termination. This agreement may be terminated by either party for any reason by the terminating party sending written notice of termination to the other party via first-class United States Mail.

Commented [CH7]: There would need to be a term for the agreement.

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10. No Oral Modification. This agreement may not be modified except in writing and signed by both parties herein.

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11. Applicable Law. This agreement shall be interpreted under the laws of the State of Michigan.

12. Severability. Should any part of this agreement be determined to be invalid, the remainder of the agreement shall remain in full force and effect.

13. Effective Date: This agreement shall be effective as of (DATE).

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The Parties have executed this Agreement on the dates set forth below.

CITY OF ALBION

By:

Haley Snyder~~Victoria Snyder~~

Title: City Manager~~Mayor~~

Date:

By:

Jill Domingo

Title: Clerk

Date:

CORPORATION

ALBION ECONOMIC DEVELOPMENT

By:

~~Virgie Ammerman~~Ben Wallace

Title: ~~President~~ Board Chair

Date:

**ALBION ECONOMIC DEVELOPMENT CORPORATION,
ALBION TAX INCREMENT FINANCING AUTHORITY, AND
ALBION BROWNFIELD REDEVELOPMENT AUTHORITY**

A Michigan municipal corporation

**Resolution Authorizing Execution of Brownfield Reimbursement Agreement for Michigan
State Housing Development Authority (MSHDA) MOD Program Application**

April 6, 2023

The undersigned certifies the undersigned is the duly elected and qualified Secretary of Albion Economic Development Corporation, a Michigan municipal corporation, that the following resolution was duly adopted by the Board of Directors of the Corporation at a duly called meeting of the Board at which a quorum was present held on April 6, 2023:

BE IT RESOLVED THAT the Albion Economic Development Corporation (AEDC) AUTHORIZES Virgie Ammerman, President, and CEO of AEDC, to execute and deliver the attached Application to the Michigan State Housing Development Authority (MSHDA) MOD Program 2023 Grant Application for a modular home development located at 405 E. Pine St. Parcel 51-000-043-00.

BE IT FURTHER RESOLVED THAT the EDC/TIFA CEO/President, Virgie Ammerman, is authorized to execute on the Corporation's behalf the Brownfield Reimbursement Agreement.

The undersigned further certifies that the above Resolution remains in full force and binding upon the Corporation, that the Board of Directors has the power and authority to authorize the acts set forth in the Resolution, and that the Resolution has not been amended or revoked as of the date of this Certificate.

DATED: April 6, 2023

Annette Norris, Secretary

**RESOLUTION OF THE BOARD OF DIRECTORS OF
ALBION ECONOMIC DEVELOPMENT CORPORATION**

The undersigned certifies the undersigned is the duly elected and qualified Secretary of Albion Economic Development Corporation, a Michigan municipal corporation (AEDC) and that the following resolution was duly adopted by the Board of Directors of the AEDC held on April 6, 2023:

BE IT RESOLVED THAT the Albion Economic Development Corporation (AEDC) AUTHORIZES Virgie Ammerman, President and CEO of AEDC, to execute and deliver the attached Application to the Michigan Department of Labor and Economic Opportunity - Workforce Development (LEO-WD) awarded to employers through Michigan Works! Agencies (MWA) for the Going Pro Talent Fund Industry Led Collaboratives (ILC) as the Lead Employer, with the associated Assurances.

The undersigned further certifies that the above Resolutions remain in full force and binding upon the AEDC, that the Board of Directors has the power and authority to authorize the acts set forth in this Resolution, and that the Resolution has not been amended or revoked as of the date of this Certificate. Any party receiving a copy of this Resolution may rely on the continuing effect of this Resolution until such party receives actual written notice stating otherwise.

DATED: April ____, 2023

,Secretary