Call to Order

Chair Jones welcomed everyone and called the LBRA Board of Directors meeting to order at 8:56 a.m.

Approval of LBRA Board Meeting Minutes – Friday, February 15, 2019

MOTION: Binoniemi moved to approve the LBRA meeting minutes from the Friday, February 15, 2019 LEDC Board of Director’s meeting as presented. Motion seconded by Schaible.

YEAS: Unanimous. Motion carried.

LBRA Tax Capture Policy (Action)

Dorshimer introduced a Tax Capture Policy for the LBRA. Dorshimer noted that these policies have been commonly followed in many contemporary Brownfield Plans, but that no official policy has been put into place by the LBRA. The policy would allow for some flexibility of terms in extraordinary circumstances. Binoniemi inquired about adding other LBRA priorities into the document, including investment in public infrastructure on each project. Schaible inquired how extraordinary or transformative projects would be defined. Discussion ensued on the topic of addressing extraordinary
or transformative developments. Schaible offered the formation of a sub-committee to work with the Mayor and Staff to refine the Tax Capture Policy.

**MOTION:** Binoniemi moved to table the Tax Capture Policy as presented until a subcommittee comprised of Schaible, LBRA Staff/LEAP, and the Mayor’s office is convened and ready to present recommendations to the LBRA Board. Motion seconded by Coleman.

**YEAS:** Unanimous. Motion carried.

**Amendment of Grant Agreement – Capital City Market**
Dorshimer presented the amended Michigan Department of Environmental Quality (MDEQ) Grant Agreement between the LBRA and 600 E. Michigan-Lansing, LLC. Dorshimer also noted that the developer will no longer be pursuing the MDEQ loan.

**Assignment of Brownfield Reimbursement – Capital City Market (Action)**
Dorshimer presented on the Assignment of Brownfield Reimbursement for the Capital City Market/Brownfield Plan #75 from 600 E. Michigan-Lansing, LLC to Huntington National Bank. Dorshimer noted that any additional reassignment would need to be considered and approved by the Board. Schaible noted that the Executive Summary presented with this request was helpful and suggested providing a similar format for future considerations before the Board.

**MOTION:** Coleman moved to approve the Assignment of Brownfield Reimbursement from 600 E. Michigan-Lansing, LLC to Huntington National Bank, as presented. Motion seconded by Schaible.

**YEAS:** Unanimous. Motion carried.

**Update on Former EDS Site – BF Plan #74**
Klein provided an update on Brownfield Plan #74 (Fmr. EDS Site). Interior build out has been completed and exterior improvements are close to receiving site-plan approval. Prospective purchasers are looking at the property as an Opportunity Zone investment and have approached the developers to purchase the development as a storage facility. If purchased, assignment of brownfield reimbursement would need to be approved by the LBRA Board.

**Open Forum for LBRA Board Members**
Chair Jones opened the floor to LBRA Board Members who provided the following announcements/updates:

None were provided.

**Other Business**
No other business was presented.
Public Comment

None was provided.

Adjournment

There being no further business, Chair Jones declared the LBRA meeting adjourned at 9:35 a.m.

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