

**MINUTES
OWOSSO BROWNFIELD REDEVELOPMENT AUTHORITY
MEETING OF OCTOBER 10, 2024**

Meeting was called to order at 8:10 a.m. by Chairperson Susan Osika.

Roll Call.

Members Present: Vice Chairperson Janae Fear, Members Michael Dowler, Dallas Lintner, and Chairperson Susan Osika.

Members Absent: Authority Members Gregory Brodeur and Randy Woodworth.

AGENDA:

It was moved by Vice Chairperson Fear and supported by Authority Member Dowler to approve the agenda for the October 10, 2024 meeting as presented.

Yeas all. Motion passed.

MINUTES:

It was moved by Authority Member Dowler and supported by Vice Chairperson Fear to approve the minutes of the June 27, 2024 meeting as presented.

Yeas all. Motion passed.

COMMUNICATIONS:

1. 2023 Brownfield Reporting Acceptance

PUBLIC COMMENTS:

None.

PUBLIC HEARING:

None.

ITEMS OF BUSINESS

Termination & Closeout – Qdoba BRA District #16

Chairperson Osika indicated the owners have sold the property and all the obligations of the Brownfield Plan have been satisfied.

Motion by Vice Chairperson Fear to approve the following resolution terminating Brownfield Plan #16 and distributing remaining captured funds:

RESOLUTION NO. 2024-05-BRA

**A RESOLUTION OF THE OWOSSO BROWNFIELD REDEVELOPMENT AUTHORITY
TO TERMINATE BROWNFIELD PLAN #16 FOR SOUTHWIND RESTAURANTS, LLC
AND DISTRIBUTE REMAINING CAPTURED FUNDS**

WHEREAS, the Owosso Brownfield Redevelopment Authority (“Authority”) adopted Brownfield Plan #16 on August 13, 2015, for the redevelopment of the properties located at 830, 832, 834, and 910 East Main Street in the City of Owosso, Michigan (the “Site”), by Southwind Restaurants, LLC (the “Developer”); and

WHEREAS, the redevelopment included the construction of a new retail plaza, including a Qdoba restaurant, funded in part by captured tax increment revenues (TIR) and a brownfield loan from the State of Michigan; and

WHEREAS, the Developer has fulfilled all obligations under the terms of the Brownfield Plan, including the complete repayment of the brownfield loan from the State of Michigan; and

WHEREAS, the Authority has determined that all eligible activities have been completed and that there are no further obligations under Brownfield Plan #16; and

WHEREAS, the Authority intends to terminate and close out Brownfield Plan #16 and distribute the remaining captured funds in accordance with applicable laws and regulations.

NOW, THEREFORE, BE IT RESOLVED, by the Owosso Brownfield Redevelopment Authority as follows:

1. Termination of Brownfield Plan #16: The Authority hereby terminates and closes out Brownfield Plan #16 (Qdoba, BRA #16) for the Site located at 830, 832, 834, and 910 East Main Street, Owosso, Michigan.
2. Distribution of Remaining Captured Funds: The remaining captured tax increment revenues shall be distributed as follows:
 - a. Fifty percent (50%) of the remaining State Education Tax (SET) capture shall be remanded to the State of Michigan, in compliance with state law.
 - b. The balance of the remaining captured funds shall be distributed to appropriate taxing jurisdictions from whence it was captured.

Motion supported by Authority Member Dowler.

Roll Call Vote.

AYES: Vice Chairperson Fear, Authority Members Dowler and Lintner, and Chairperson Osika.

NAYS: None.

ABSENT: Authority Members Brodeur and Woodworth.

Motion passes.

PUBLIC COMMENT:

None.

BOARD COMMENT:

None.

ADJOURNMENT:

Motion by Vice Chairperson Fear to adjourn the meeting at 8:14 a.m., supported by Authority Member Dowler, and concurred in by unanimous vote.

Susan J. Osika, Chairwoman