

Contract for SmartZone Attraction, Marketing and Development Services

This agreement is made this 5th day of March, 2019, by and between the Mt. Pleasant Local Development Finance Authority (LDFA) and Middle Michigan Development Corporation (MMDC).

WHEREAS, MMDC was created as a collaborative effort among many local entities in 1981 with the expressed purpose of establishing a professional, fully-staffed economic development organization to represent the entire area with a single voice and point of contact to initiate and carry out economic development initiatives, typical and customary of the economic development profession and industry, and

WHEREAS, MMDC has the necessary and appropriate personnel, facilities, and professional expertise to provide economic development services, and

WHEREAS, the LDFA intends to contract with MMDC to provide said Marketing, and Development services specifically in the geographic area known as "The Mt. Pleasant SmartZone", as outlined in the attached "Exhibit A",

NOW, THEREFORE, for and in consideration of the mutual covenants hereinafter contained, the LDFA and MMDC do hereby agree as follows:

- I. Description of Services. MMDC shall provide to the LDFA Marketing, and Development services as defined in the attached Exhibit A. In connection herewith, MMDC shall make quarterly reports to the LDFA Board highlighting the following information:
 - a. MMDC company visits within the SmartZone
 - b. Net new jobs for companies within the SmartZone
 - c. New investments for companies within the SmartZone
 - d. Grants received with MMDC assistance for companies within the SmartZone
 - e. Site consultant contacts by MMDC related to the SmartZone
 - f. Other MMDC services provided to companies within the SmartZone
- II. Term. This contract shall be for a period of One (1) year, beginning the 1st day of January, 2019. The contract can be reviewed and renewed on an annual basis.
- III. Compensation. The LDFA shall pay MMDC, for the year 2019, on a quarterly basis, the sum of \$33,500 for the cost of marketing.
- IV. Amendment to Contract. This contract may be amended only in writing and signed by both parties. However, Exhibits may be modified at the request of the LDFA Board or MMDC without need for contract amendment.

V. Termination. Unless otherwise terminated by notice in advance of expiration, this contract may be terminated by either party if the other party fails to fulfill its obligations under this agreement through no fault of the terminating party. No such termination shall be made unless the other party is given not less than Sixty (60) days written notice of intent to terminate and an opportunity to correct the default. In addition, the LDFA may terminate this agreement for legal or financial cause in its sole determination upon not less than Sixty (60) days notice.

VI. Further Pronouncement. MMDC is a private, non-profit economic development corporation, acting as an independent contractor and is neither an agency nor an employee of the LDFA.

Witnesses:



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A handwritten signature in cursive script, appearing to read "Mike", written over a horizontal line.

Signed:



A handwritten signature in cursive script, appearing to read "Rick Barz", written over a horizontal line.

Rick Barz, Chairman, LDFA



A handwritten signature in cursive script, appearing to read "James McBryde", written over a horizontal line.

James McBryde, President & CEO MMDC

2019

Mount Pleasant SmartZone District



— MIDDLE MICHIGAN —
DEVELOPMENT CORPORATION



[LDFA USE OF FUNDS]

Middle Michigan Development Corporation and Central Michigan University Research Corporation

2019 Mt. Pleasant SmartZone Local Development Finance Authority: Use of Funds

Exhibit A

2019 Measures of Success

	CMURC Facility (CMURC Reporting)	SmartZone District (MMDC Reporting)	Total SmartZone
Total SmartZone Development and Site Selector Relations			
Total SmartZone Projects			
Total SmartZone Retention Visits and Company Calls			
Total SmartZone Jobs Created			
Grants and Investment Facilitated for Companies within the SmartZone			

Proposed 2019 Use of Funds

Development and Implementation **CMURC Allocation: \$34,500**
SmartZone Recruitment: To seek out third parties interested in developing land in the Mount Pleasant SmartZone District.
 Responsible: CMURC, MMDC

SmartZone Land Preparation: Analyze current infrastructure and determine parcels for development.
 Responsible: CMURC

Management and Facilitation **CMURC Allocation: \$27,000**
SmartZone Facilitation: Assist companies to navigate through the University and the City of Mt. Pleasant development guides.
 Responsible: CMURC

SmartZone Management: To manage the process from interest to implementation by assisting current and future companies with expansion and development.
 Responsible: CMURC

Business Development and Accelerator Programs **CMURC Allocation: \$25,000**
CMURC Tenants: To provide space for companies to grow and move in to the community, including Entrepreneurial, Professional and Corporate CoWork Tenants.
 Responsible: CMURC

State of Michigan SmartZone Representation: To provide companies with access to capital and resources needed for a successful business.
 Responsible CMURC

SmartZone District Marketing **MMDC Allocation: \$33,500**
Advertising and Marketing: To establish positioning in the state as the place to locate and start a business. Specific to the SmartZone District Development Brand.
 Responsible: MMDC, CMURC

Site Consultant SmartZone Recruitment: To participate in local, regional and statewide efforts to educate site search consultants on the opportunity within the Mt. Pleasant SmartZone District.
 Responsible: MMDC

Corporate Recruitment and Retention: To attract companies to establish office(s) in the Mt. Pleasant SmartZone District and facilitate company retention and growth.
 Responsible: MMDC

**2019 Mt. Pleasant SmartZone
Local Development Finance Authority: Use of Funds**

Exhibit A

Collaboration with Michigan Economic Development Corporation and Great Lakes Bay Regional Alliance:
To market the land and real-estate available to those interested in the region. Develop vision and potential of the SmartZone land.

Responsible: MMDC