



**Economic Development Corporation of the City of Flint
Tuesday, March 1, 2016– 8:30am
Oak Business Center**

1101 S. SAGINAW STREET
FLINT, MICHIGAN 48502
810.766.7436 TEL
810.766.7351 FAX

AGENDA

- I. Call to Order
- II. Public Comments
- III. Approval of Previous Minutes
- IV. Reaffirming Resolution – **Action Required**
- V. Financial Reports - **Action Required**
EDC Financial Report for January 2016
 - Budget to Actual Report
 - Available Revenue
- VI. Oak Business Center Committee Report
 - Oak Business Center
 - Occupancy Report
 - Rent Collections Report
 - Metro Flint Youthbuild Update – Property Manager
 - Next Committee meeting Tuesday, March 15, 2016, 3:00pm
- VII. Loan Review Committee Report
 - Next Committee meeting Tuesday, March 22, 2016, 12:30pm
- VIII. New Business
 - Pasadena Fresh Meat & Fish Market Request for Restructuring
 - Erwin Meiers Request for Reduced Payoff Amount
- IX. Old Business
- X. Adjournment – Next regularly scheduled meeting is April 5, 2015, 8:30 a.m.

**Economic Development Corporation Board Meeting
Oak Business Center
Minutes of January 5, 2016**

Present

Agnes Naphier
Derwin Munroe
William Hammond
Councilman Kerry Nelson
Michael Freeman
Councilman Herbert Winfrey

Absent

Mayor Karen Weaver

Other Present

Mark Evans, Metro Community Corp.
Matt Hall

Staff Present

Glenda R. Dunlap
Wade Goble
Gloria Shavers

I. MEETING CALL TO ORDER:

There being a quorum, the Economic Development Corporation board meeting was called to order by Councilman Kerry Nelson at 8:39 a.m.

II. PUBLIC COMMENTS:

Mr. Hall, owner of Premier Powder Coating, addressed the board. He asked the board members to go to OBC's website and view the services being offered to the businesses that lease space. Mr. Hall also shared with the board that the back of the building needs better lighting.

Ms. Dunlap stated that Mr. Hammond and she met with the Jim of Mc Naughton-Mc Kay Electric Company a week ago. Jim conducted a site assessment around the entire OBC building. Ms. Dunlap submitted a request to the City for \$25,000 CDBG funds to replace the lighting at OBC. She said once the electrician has assessed the current electrical circuitry, then the bidding process can begin.

Ms. Naphier said our main concern should be the safety of the tenants at OBC making sure they have proper lighting.

Councilman Nelson asked Ms. Dunlap to contact an Electrical Company and see if they could come and check the lighting at OBC.

Mr. Hall said new lighting was installed when OBC was renovated.

III. Approval of Previous Meeting's Minutes

It was moved by Mr. Hammond and supported by Ms. Naphier to approve the October 6 and September 1, 2015 minutes. Motion passed unanimously.

IV. Reaffirming Resolution

Councilman Nelson stated that the reaffirming resolution reaffirms the actions taken by the EDC President to carry out the OBC day to day operations between meetings.

It was moved by Mr. Hammond and supported by Mr. Munroe to approve the reaffirming resolution with the necessary correction. Motion passed unanimously.

V. Financial Reports

EDC Financial Report for November 30, 2015

Mr. Goble reported the Economic Development corporation financial reports for the period ending November 30, 2015.

Mr. Freeman asked if there is time a frame when the EDC admin funds have to be spent. He asked if those funds are not spent in a timely matter, are those funds combined with the other Revolving Loan Funds.

Ms. Dunlap said there is a particular line item in the financial report that shows the loan program gets fifty percent of the interest income off the loans. She said the interest income can only be used during the one year period that the funds become available, and if those funds are not used in that one year period, the funds then go into the loan program to be loaned out.

Ms. Dunlap asked Mr. Goble to check the financial report to see what's available.

Mr. Freeman asked if those funds could be used to hire someone to do the underwriting for the loan program.

Ms. Dunlap said yes.

Mr. Goble continued to report the EDC financials.

It was moved by Mr. Munroe and supported by Councilman Winfrey to approve the EDC November 30, 2015 financial reports. Motion passed unanimously.

- Budget to Actual Report
- Available Revenue

VI. Oak Business Center Committee Report.

Mr. Evans reported that Consumers Energy under its small business program, installed a heater in unit 13. He said when Consumers Energy dismantled the old heating system, the old heating system still worked. Mr. Evans added Consumers Energy wanted to keep the old heating system. The old heating system could be installed in some of the other units at OBC.

Ms. Dunlap asked if Consumers Energy installed heaters in other units.

Mr. Evans said no. Consumers Energy installed heaters in unit 13, unit 17 and unit 18. The three heaters that were installed were for non-profit businesses. He said Consumers Energy does not install heaters in the units where there are for-profit businesses.

Mr. Hammond said under the current contract with Hardin Heating Company we need to maximize those funds that are available to cover additional work under the original contract. He suggested to put the old heating units in places where there are no heaters, and then maximize the uses of the space by helping to convert space that's not unusable into useable space.

Mr. Hammond asked if there is a way we can authorize Hardin Heating Company to continue services under the existing contract.

Ms. Dunlap said yes.

It was moved by Mr. Hammond and supported by Ms. Naphier to install the new heaters, and take the used heaters and install them in places where there is currently no heat. Motion passed unanimously.

Mr. Freeman inquired about the contact person at the City who can get the word out to the community that OBC is a business incubator.

Mr. Evans said some community groups have been hosting their meetings at OBC. He stated University of Michigan Flint informed him they would be submitting a grant proposal to the Ruth Mott Foundation to work with incubators. Metro Development Corporation will also be a part of the process.

Mr. Evans said OBC gets two business inquiries per week regarding office space. He said the cost to lease space is quite pricey.

The members raised concerns regarding the trucks and cars in the back of OBC.

Ms. Dunlap stated that at the last OBC committee meeting, there was discussion regarding trucks, cars and miscellaneous items that were in the back of OBC. She said notification was sent by email to Mr. Evans to request that he gather information on tenant vehicles as well as what their employees drive. The vehicles and items that don't belong at OBC can be removed from premises after they are properly tagged.

Mr. Evans stated that W.T. Stevens has sub-contractors working for them and their sub-contractors park their trucks and cars in the rear of OBC.

Mr. Hammond asked Mr. Evans to contact all the tenants and get a list of all the vehicles affiliated with their company and their employees. He said at the OBC committee meeting, it was suggested having stickers or parking hangers so tenants and their employees could be identified.

Councilman Winfrey raised concerns regarding stickers and parking hangers. He said the stickers and hangers could be transferred from one vehicle to another.

Ms. Dunlap stated in detail to Mr. Evans through email to get names, vehicles make and model, the color, and the license plate number so we will know the information that corresponds with each vehicle.

Mr. Hammond made a suggestion to Ms. Dunlap about motorizing the gate off of Taylor St., so the entire parking lot would be protected, so as to prevent those trucks and cars that don't belong at OBC from parking in the rear lot.

Councilman Nelson asked Ms. Dunlap to check and see what it would cost to have a motorized gate installed.

- Business Center
 - Occupancy Report
 - Rent Collections Report
 - Metro Flint Youthbuild Update – Property Manager
- Next Committee Meeting Tuesday, January 26, 2016, 3:00pm

VII. Loan Review Committee Report

Ms. Shavers reported that all of the EDC loans were paid except for Banks & Banks and Pasadena Fresh Meat & Fish Market.

- Next Committee Meeting Tuesday, January 19, 2016, 12:30 pm

VIII. New Business

Ms. Dunlap noted that when she and a couple of board members met with the Mayor a few months ago, Mr. Freeman suggested each board member select a local Economic Development project and share it at each EDC meeting.

XI. Old Business

Ms. Dunlap reported that Oil Chem made a substantial payment on its loan. Oil Chem filed bankruptcy since the time the loan was approved. She added that Oil Chem was paying according to its bankruptcy plan, however the City was in third position behind Genesee County taxes and the city taxes.

Mr. Massey, owner of Oil Chem, disputed the amount. The bankruptcy court said that Oil Chem owed the county and the city for taxes. Ms. Dunlap stated the net amount of money that is owed to EDC would be \$21,000, after payments to the City and County. As a result, the EDC might have to reimburse Oil Chem for overpayment on the loan when the substantial payment was made. She added that the City Attorney referred her to Attorney Damon Frasier to review the information. Ms. Dunlap said she would, hopefully, have more information at the next board meeting.

X. Other New Business

There was no other new business.

XI. ADJOURNMENT

With no further business to conduct, Mr. Munroe called for a motion to adjourn the meeting at 10:06 a.m. Mr. Freeman seconded the motion. Motion passed unanimously

City of Flint Economic Development Corporation
Meeting of the Board of Directors
March 1, 2016

Resolution Reaffirming and Approving Corporate Actions Taken by the
President of the Board of Directors

WHEREAS, the Board affirms that, on behalf of the Corporation, Karen Weaver, President of the Board of Directors, was authorized with our consent, including approval of the creation of purchase orders, procuring of goods and services to maintain court documents for eviction proceedings, and signing leases as well as other contracts on behalf of Board and Corporation, to maintain continuity of services at the Oak Business Center, and for all other actions taken on behalf of the corporation.

WHEREAS, THEREFORE, BE IT RESOLVED, that the Board of Directors hereby acknowledges and affirms that all actions taken on behalf of the corporation by Karen Weaver, President of the Board of Directors, was authorized with our consent, to approve payment of invoices for Metro Community Development, on behalf of the Board and Corporation to maintain everyday operations of the Oak Business Center and Economic Development Corporation, and for all other actions taken on behalf of the Corporation are reaffirmed and approved.

Moved By: Michael Freeman

Supported By: Councilman Winfrey

Voting For: Mayor Karen Weaver (proxy), Michael Freeman, Agnes Naphier
Councilman Winfrey and Councilman Nelson

Voting Against: None

The foregoing resolution was duly adopted in accordance with law at a regular meeting of the Board of Directors held March 1, 2016 at which a quorum of members was present. The Resolution declared adopted by the President.



Michael Freeman, Interim Secretary

Economic Development Corporation					
1/31/2016					
Acct	Acct Descr	CITY RLF I	CITY RLF II	State RLF	CDBG
000	Cash and cash equivalents	320.65	(6.21)	(1,235.16)	(11.28)
001.850	Citizens Checking-EDC	-	-	215,799.89	-
002.025	Chase Bank accts	66,266.52	100,216.17	-	81,762.57
003.010	Cash sequestered by Federal agency	27,750.00	153,825.82	186,004.42	-
	Loans approved waiting to close	-	-	-	-
	Cash available for use	94,337.17	254,035.78	400,569.15	81,751.29
056.XXX	Accrued Interest Receivable	-	-	9,749.37	6,867.27
123.000	Loans & Notes Receivable	-	-	-	-
123.190	Loan Receivable	109,354.20	114,097.71	422,630.03	98,275.40
		109,354.20	114,097.71	432,379.40	105,142.67
	Total Assets	203,691.37	368,133.49	832,948.55	186,893.96
041.200	Reserve - Doubtful Account	-	-	-	-
202.000	Accounts Payable	-	-	-	-
229.000	Due to Federal Gov't	-	6.82	4.42	-
339.170	Deferred revenue	109,354.20	114,097.71	432,379.40	105,142.67
214.244	Due to fund 244	-	-	-	-
273.000	Undistributed Receipts	-	-	-	-
	total liabilities	109,354.20	114,104.53	432,383.82	105,142.67
	FUND EQUITY				
390.000	Fund Balance	-	-	159,068.33	-
393.300	Designated for subseq yr exp - Spec rev fur	-	-	-	-
398.300	Restricted for revlvg loan program	94,337.17	254,035.78	92,411.10	81,751.29
	Unrestricted Net assets (Deficit)	94,337.17	254,035.78	251,479.43	81,751.29
	Total Fund equity	94,337.17	254,035.78	251,479.43	81,751.29
	Total Liabilities and Fund balance	203,691.37	368,140.31	683,863.25	186,893.96
	Revenues				
539.000	State Grants	-	-	-	-
	Interest/Principal pymts	6,195.66	18,022.74	154,784.78	2,441.34
626.900	Charges for services Rendered - intercity	-	-	-	-
	Total Revenues	6,195.66	18,022.74	154,784.78	2,441.34
	Expenditures				
801.100	Professional Service bank fees	-	-	-	-
801.200	Prof Serv- Audit Serv	-	-	-	-
801.900	Prof Serv-Intracity	1,280.98	1,640.49	5,699.48	-
877.500	Misc Other Exp (Bank fees)	-	-	-	-
956.900	Investments -Loans	-	-	-	-
	Total Expenses	1,280.98	1,640.49	5,699.48	-
	Changes in Fund equity (Year to date)	4,914.68	16,382.25	149,085.30	2,441.34
	Fund Equity - Beginning of year	89,422.49	237,632.86	251,479.43	79,101.23
	Current Fund Equity	94,337.17	254,015.11	400,564.73	81,542.57
	Footnote: County RLF				
	Bank balance	149,556.85			
	Sequestered Cash	417,245.28			
	Loan receivable	-			
		566,802.13			

Sequestered cash is not available for loaning out until the City receives a letter from the EDA authorizing its release.

REVENUE & EXPENSE REPORT									
ACCOU DESCRIPTION	CITY'S 246 FUND		CITY REV LOAN FUND 2		State RLF (241 FUND)		CDBG RLF		YTD THRU 1/31/16
	2015-16 Budget	YTD THRU 1/31/16	2015-16 Budget	YTD THRU 1/31/16	2015-16 Budget	YTD THRU 1/31/16	2015-16 Budget	YTD THRU 1/31/16	
Revenue									
664.200 Interest Income/Loans	4,800.00	2,538.98	6,700.00	3,261.73	22,000.00	11,315.62	4,800.00	2,425.58	
665.000 Int Earned On Bank Ckg &	50.00	23.04	50.00	19.31	125.00	83.38	30.00	15.76	
671.400 City Rif-Principal Repymts	7,000.00	3,633.64	25,000.00	14,741.70	30,000.00	143,385.78	2,500.00	0.00	
699.998 Due From Fund Balance	0.00	0.00	0.00	0.00	250,000.00	0.00	0.00	0.00	
699.999 Budgetary F.B. Res for Encumb	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total Revenues	11,850.00	6,195.66	31,750.00	18,022.74	302,125.00	154,784.78	7,330.00	2,441.34	
Expenditures									
801.000 Professional Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
801.200 Prof Serv - Audit Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Misc other Exp (bank fees)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
801.900 Professional Service Intracity	2,300.00	1,280.98	2,400.00	1,640.49	11,060.00	5,699.48	0.00	0.00	
956.900 Investments - Loans	0.00	0.00	0.00	0.00	291,065.00	0.00	0.00	0.00	
Total Expenditures	2,300.00	1,280.98	2,400.00	1,640.49	302,125.00	5,699.48	0.00	0.00	
NET OF REVENUES AND EXPENDITURES	9,550.00	4,914.68	29,350.00	16,382.25	0.00	149,085.30	7,330.00	2,441.34	

Acct	Acct Descr	EDC General	EDC bond	EDC	CDBG Grant
		Fund		Oak Business Center	\$25,000
001.000	Cash and cash equivalents	(1,066.65)	0.00	20,378.90	
001.004	Cash with fiscal agent	0.00	0.00	0.00	
001.980	Cash with EDC bond	0.00	9,480.04	0.00	
003.400	EDC bond debt service reserve	0.00	355,958.74	0.00	
003.410	EDC bond retained obligation	0.00	55,560.38	0.00	
003.420	EDC bond capitalized interest	0.00	0.00	0.00	
003.421	EDC bond repair/replacement	0.00	46,320.15	0.00	
	Cash available for use	(1,066.65)	467,319.31	20,378.90	
040.700	Accounts Receivable _ EDC	0.00	0.00	20,969.35	
041.000	Res-Uncoll bills for coll	0.00	0.00	(16,875.00)	
044.100	Prepaid Expenditures	0.00	0.00	14,012.45	
084.583	Due from fund 583	191,037.68	0.00	0.00	
123.190	Loan Receivable	0.00	0.00	0.00	
	Net Current assets	191,037.68	0.00	18,106.80	
130.000	Land, building & fixtures (net of depreciation)	0.00	0.00	456,409.86	
	Net Long term assets	0.00	0.00	456,409.86	
	Total Assets	189,971.03	467,319.31	494,895.56	
202.000	Accounts Payable	2,466.00	0.00	6,874.17	
202.400	Bonds Payable from restricted asset	0.00	467,319.67	0.00	
214.244	Due to fund 244	0.00	0.00	191,037.68	
215.101	Due to primary government	135,685.86	0.00	0.00	
215.297	Due to primary govt fund 297	0.00	0.00	0.00	
255.100	Customer Deposits	0.00	0.00	3,242.00	
339.000	Deferred revenue	0.00	0.00	0.00	
	total liabilities	138,151.86	467,319.67	201,153.85	
	-----FUND EQUITY-----				
398.000	Restricted - donor restrictions & Others	0.00	0.00	0.00	
399.000	Invest in capital assets	0.00	0.00	0.00	
	Reserved/Designated assets	0.00	0.00	0.00	
	Fund Balance	51,110.46	0.00	(33,493.99)	
	Designated Spec rev fund	0.00	0.00	0.00	
399.000	Investment in Capital Assets	0.00	0.00	313,789.66	
	Unrestricted Net assets (Deficit)	51,110.46	0.00	280,295.67	
	Total Fund equity	51,110.46	0.00	280,295.67	
	Total Liabilities and Fund balance	189,262.32	467,319.67	481,449.52	
	Revenues				
626.900	Charges for services Rendered - intercity	8,620.95	0.00	0.00	
664.000	Interest	0.00	0.00	0.00	
668.000	Rents, Royalties & Fees	0.00	0.00	70,204.50	
674.000	Contributions	0.00	3,289.00	0.00	
696.000	Insurance recoveries	0.00	0.00	0.00	
673.500	Gain/Loss on fixe asset	0.00	0.00	0.00	
	Total Revenues	8,620.95	3,289.00	70,204.50	
	Expenditures				
726.000	Supplies	0.00	0.00	297.96	
729.000	Postage	0.00	0.00	0.00	
775.000	Repair & Maint Supplies	0.00	0.00	1,191.83	
801.000	Professional Service	5,346.60	3,389.00	4,918.51	
801.200	Prof Serv Audit	0.00	0.00	0.00	
811.000	Building Maintenance	0.00	0.00	0.00	
850.000	Communications	0.00	0.00	842.96	
900.000	Printing & publishing	0.00	0.00	0.00	
920.000	Utilities (telephone, water & power)	0.00	0.00	24,205.54	
930.000	Repairs & Maint	0.00	0.00	3,376.00	
955.000	Insurance (building & property)	0.00	0.00	3,611.00	
956.200	Bad Debt Expenses	0.00	0.00	0.00	
968.000	Depr/Deplic Equip Replace.	0.00	0.00	18,314.66	
	Building Additions & Improve	0.00	0.00	0.00	
990.000	Interest	0.00	0.00	0.00	
	Total Expenses	5,346.60	3,389.00	56,758.46	
	Changes in Fund equity (Year to date)	3,274.35	(100.00)	13,446.04	
	Fund Equity - Beginning of year	61,314.99	582,431.39	285,413.54	
	Current Fund Equity	64,589.34	582,331.39	298,859.58	

ECONOMIC DEVELOPMENT FUND ECONOMIC DEVELOPMENT FUNDS
EDC GENERAL FUND(244) BOND

OAK BUSINESS CENTER(583)

ACCOUNT DESCRIPTION	2015-16	YTD THRU	2015-16	YTD THRU	2015-16	YTD THRU
	Budget	1/31/16	Budget	1/31/16	Budget	1/31/16
599.000 Cd Block Grant	0.00	0.00	0.00	0.00	25,000.00	0.00
600.000 Fees	0.00	0.00	0.00	0.00	0.00	0.00
609.000 Late fee-Edc	0.00	0.00	0.00	0.00	0.00	0.00
626.900 Charges for services rendered	16,610.00	8,620.95	0.00	0.00	0.00	0.00
663.000 Bond Forfeitures	0.00	0.00	0.00	0.00	0.00	0.00
664.000 Interest	0.00	0.00	0.00	0.00	0.00	0.00
664.200 Interest Income/Loans	0.00	0.00	0.00	0.00	0.00	0.00
665.000 Interest Earned On Bank Ckg &	0.00	0.00	0.00	0.00	0.00	0.00
668.000 Rents & Royalties	0.00	0.00	0.00	0.00	149,918.00	70,204.50
671.400 City Rlf-Principal Repayments	0.00	0.00	0.00	0.00	0.00	0.00
674.000 Contributions	0.00	0.00	30,000.00	3,289.00	0.00	0.00
677.000 Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00
699.998 Due From Fund Balance	0.00	0.00	0.00	0.00	0.00	0.00
699.999 Budgetary F.B. Res for Encumb	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues	16,610.00	8,620.95	30,000.00	3,289.00	174,918.00	70,204.50
Expenditures						
726.000 Supplies	0.00	0.00	0.00	0.00	1,300.00	297.96
729.000 Postage	0.00	0.00	0.00	0.00	0.00	0.00
775.000 Repair & maint supplies	0.00	0.00	0.00	0.00	1,200.00	1,191.83
801.000 Professional Service	16,610.00	5,346.60	30,000.00	3,389.00	22,775.00	4,918.51
801.900 Professional Service Intracity	0.00	0.00	0.00	0.00	0.00	0.00
850.000 Communications	0.00	0.00	0.00	0.00	4,350.00	842.96
861.000 Mileage Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00
877.500 Misc Other Exp (Bank Fees	0.00	0.00	0.00	0.00	0.00	0.00
900.000 Printing & Publishing	0.00	0.00	0.00	0.00	0.00	0.00
920.000 Utilities	0.00	0.00	0.00	0.00	50,000.00	24,205.54
930.000 Repairs & Maint.	0.00	0.00	0.00	0.00	25,000.00	3,376.00
955.000 Insurance	0.00	0.00	0.00	0.00	24,160.00	3,611.00
955.000 Miscellaneous Expense	0.00	0.00	0.00	0.00	0.00	0.00
956.200 Bad Debts Expense	0.00	0.00	0.00	0.00	0.00	0.00
956.900 Investments - Loans	0.00	0.00	0.00	0.00	0.00	0.00
968.000 Depric/Deplic Equip Replace	0.00	0.00	0.00	0.00	35,600.00	18,314.66
992.000 Principal	0.00	0.00	0.00	0.00	0.00	0.00
996.000 Interest	0.00	0.00	0.00	0.00	0.00	0.00
976.000 Building Additions & Improv	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	16,610.00	5,346.60	30,000.00	3,389.00	164,385.00	56,758.46
NET OF REVENUES AND EXPENDITURES	0.00	3,274.35	0.00	(100.00)	10,533.00	13,446.04

** GL ACCOUNT NUMBER: 583-000.000-040.700

CUST ID	NAME	INVOICE #	INVOICE DATE	SERVICE DATE	ITEM	DESCRIPTION	BALANCE
05-4669	Y.H.M.S. INC.	1300018703	7/29/2013	7/29/2013	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1300018919	9/16/2013	9/16/2013	013-3	OAK BUS CENTER RENT/ROYAL	157.50
05-4669	Y.H.M.S. INC.	1300018919	9/16/2013	9/16/2013	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1300019249	12/3/2013	12/3/2013	013-3	OAK BUS CTR DEC RENT	690.00
05-4669	Y.H.M.S. INC.	1300019347	12/30/2013	12/30/2013	013-3	OBC JAN RENT UNIT 18	690.00
05-4669	Y.H.M.S. INC.	1400019576	1/31/2014	1/31/2014	013-3	OBC FEB RENT - #18	690.00
05-4669	Y.H.M.S. INC.	1400019670	2/28/2014	2/28/2014	013-3	OBC MAR RENT	690.00
05-4669	Y.H.M.S. INC.	1400019738	3/31/2014	3/31/2014	013-3	OBC RENT APRIL	690.00
05-4669	Y.H.M.S. INC.	1400019883	4/30/2014	4/30/2014	013-3	OAK BUS CTR MAY RENT	690.00
05-4669	Y.H.M.S. INC.	1400019983	5/30/2014	5/30/2014	013-3	OBC JUNE RENT #18	690.00
05-4669	Y.H.M.S. INC.	1400020066	6/30/2014	6/30/2014	013-3	OBC JULY RENT	690.00
05-4669	Y.H.M.S. INC.	1400020185	7/31/2014	7/31/2014	013-3	OBC RENT - AUG	690.00
05-4669	Y.H.M.S. INC.	1400020377	9/3/2014	9/3/2014	013-3	OBC RENT AUGUST	690.00
05-4669	Y.H.M.S. INC.	1400020479	10/1/2014	10/1/2014	013-3	OBC OCTOBER RENT	690.00
05-4669	Y.H.M.S. INC.	1400020664	10/27/2014	10/27/2014	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1400021490	12/2/2014	12/2/2014	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1400022447	12/16/2014	12/16/2014	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1500024092	2/6/2015	2/6/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1500024642	3/3/2015	3/3/2015	1	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1500025251	3/24/2015	3/24/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1500025252	3/24/2015	3/24/2015	013-3	OAK BUS CENTER RENT/ROYAL	120.00
05-4669	Y.H.M.S. INC.	1500025838	4/28/2015	4/28/2015	013-3	OAK BUS CENTER RENT/ROYAL	375.00
05-4669	Y.H.M.S. INC.	1500025839	4/28/2015	4/28/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1500025964	5/19/2015	5/19/2015	013-3	OAK BUS CENTER RENT/ROYAL	375.00
05-4669	Y.H.M.S. INC.	1500025965	5/19/2015	5/19/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1500025970	5/19/2015	5/19/2015	013-3	OAK BUS CENTER RENT/ROYAL	850.00
05-4669	DMC CONSULTANTS, INC.	1500026051	6/23/2015	6/23/2015	013-3	OAK BUS CENTER RENT/ROYAL	375.00
05-4669	Y.H.M.S. INC.	1500026052	6/23/2015	6/23/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1500026264	7/28/2015	7/28/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	W.T. STEVENS CONSTRUCT	1500026288	8/6/2015	8/6/2015	013-3	OAK BUS CENTER RENT/ROYAL	375.00
05-4669	W.T. STEVENS CONSTRUCT	1500026344	8/25/2015	8/25/2015	013-3	OAK BUS CENTER RENT/ROYAL	375.00
05-4669	Y.H.M.S. INC.	1500026346	8/25/2015	8/25/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-00000023	BILL BROWN ENTERPRISES	1500026347	8/25/2015	8/25/2015	013-3	OAK BUS CENTER RENT/ROYAL	192.00
05-4669	W.T. STEVENS CONSTRUCT	1500026547	9/29/2015	9/29/2015	013-3	OAK BUS CENTER RENT/ROYAL	375.00
05-4669	Y.H.M.S. INC.	1500026556	9/29/2015	9/29/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	MICHIGAN STATE UNIVERS	1500026763	10/28/2015	10/28/2015	013-3	OAK BUS CENTER RENT/ROYAL	117.00
05-4669	W.T. STEVENS CONSTRUCT	1500026764	10/28/2015	10/28/2015	013-3	OAK BUS CENTER RENT/ROYAL	375.00
05-00000035	PREMIER POWDER COATING	1500026966	12/2/2015	12/2/2015	013-3	OAK BUS CENTER RENT/ROYAL	425.00
05-00000035	PREMIER POWDER COATING	1500026966	12/2/2015	12/2/2015	013-3	OAK BUS CENTER RENT/ROYAL	460.00
05-00000023	BILL BROWN ENTERPRISES	1500026967	12/2/2015	12/2/2015	013-3	OAK BUS CENTER RENT/ROYAL	740.00
05-4669	W.T. STEVENS CONSTRUCT	1500027066	12/29/2015	12/29/2015	013-3	OAK BUS CENTER RENT/ROYAL	117.00
05-00000023	BILL BROWN ENTERPRISES	1500027067	12/29/2015	12/29/2015	013-3	OAK BUS CENTER RENT/ROYAL	375.00
05-00002470	MICHIGAN STATE UNIVERS	1500027070	12/29/2015	12/29/2015	013-3	OAK BUS CENTER RENT/ROYAL	740.00
05-5463	JEMERSON SEWING	1600027071	1/4/2016	1/4/2016	013-3	OAK BUS CENTER RENT/ROYAL	117.00
05-5463	JEMERSON SEWING	1600027077	1/5/2016	1/5/2016	013-3	OAK BUS CENTER RENT/ROYAL	140.00
05-00002470	MICHIGAN STATE UNIVERS	1600027193	1/29/2016	1/29/2016	013-3	OAK BUS CENTER RENT/ROYAL	320.00
05-00000023	BILL BROWN ENTERPRISES	1600027194	1/29/2016	1/29/2016	013-3	OAK BUS CENTER RENT/ROYAL	117.00
05-00000035	PREMIER POWDER COATING	1600027195	1/29/2016	1/29/2016	013-3	OAK BUS CENTER RENT/ROYAL	740.00
05-00000035	PREMIER POWDER COATING	1600027195	1/29/2016	1/29/2016	013-3	OAK BUS CENTER RENT/ROYAL	425.00
05-00000035	PREMIER POWDER COATING	1600027195	1/29/2016	1/29/2016	013-3	OAK BUS CENTER RENT/ROYAL	460.00
05-4669	W.T. STEVENS CONSTRUCT	1600027196	1/29/2016	1/29/2016	013-3	OAK BUS CENTER RENT/ROYAL	630.00
** GL ACCOUNT NUMBER: 583-000.000-040.700						TOTAL BALANCE	28,239.50
						TOTAL BALANCE	0.00

02/26/2016
02:01 PM

Receivables By General Ledger Number for CITY OF FLINT
Population: All Records
Includes Outstanding Invoices/Payments as of 01/31/2016

Page: 2/2
DB: City of Flint

FUND SUMMARY
GL Account Number: 583-000.000-040.700 28,239.50

GRAND TOTALS -----> 28,239.50

02/29/2016

GL ACTIVITY REPORT FOR CITY OF FLINT
 FROM 583-735.204-668.000 TO 583-735.204-976.000
 TRANSACTIONS FROM 01/01/2016 TO 01/31/2016

Date	JNL	Type	Description	Reference #	Debits	Credits
Fund 583 Oak Business Center Fund						
01/01/2016			583-735.204-668.000 Rents And Royalties	BEG. BALANCE		
01/04/2016	MRB	BILL	SUMMARY MRB 01/04/2016			117.00
01/05/2016	MRB	BILL	SUMMARY MRB 01/05/2016			3,300.00
01/05/2016	MRB	BILL	SUMMARY MRB 01/05/2016			460.00
01/26/2016	MRB	BILL	SUMMARY MRB 01/26/2016			3,182.70
01/29/2016	MRB	BILL	SUMMARY MRB 01/29/2016			117.00
01/29/2016	MRB	BILL	SUMMARY MRB 01/29/2016			740.00
01/29/2016	MRB	BILL	SUMMARY MRB 01/29/2016			1,515.00
01/29/2016	MRB	BILL	SUMMARY MRB 01/29/2016			375.00
01/31/2016			583-735.204-668.000	END BALANCE	0.00	9,806.70
01/01/2016			583-735.204-801.000 Professional Service	BEG. BALANCE		
01/05/2016	AP	INV	RWS OF MID MICHIGAN	0237-001449520	328.48	
01/12/2016	AP	INV	SCHINDLER ELEVATOR CORPORATION	8104180782	189.75	
01/15/2016	AP	INV	SHORELINE INVESTMENT SERVICES INC	138355	50.00	
01/31/2016			583-735.204-801.000	END BALANCE	568.23	0.00
01/01/2016			583-735.204-920.000 Utilities	BEG. BALANCE		
01/14/2016	AP	INV	CONSUMERS ENERGY	1030 1005 4072	251.78	
01/14/2016	AP	INV	CONSUMERS ENERGY	1000 5031 3764	30.91	
01/14/2016	AP	INV	CONSUMERS ENERGY	1000 0025 4035	37.84	
01/14/2016	AP	INV	CONSUMERS ENERGY	1030 1005 4080	51.42	
01/19/2016	AP	INV	TREASURER CITY OF FLINT	SAGN-002712-0000-01	1,076.65	
01/21/2016	AP	INV	CONSUMERS ENERGY	1000 0025 3995	1,199.62	
01/21/2016	AP	INV	CONSUMERS ENERGY	1030 1543 7595	2,266.42	
01/21/2016	AP	INV	CONSUMERS ENERGY	1030 1005 4072	404.18	
01/21/2016	AP	INV	CONSUMERS ENERGY	1000 6665 1017	14.21	
01/21/2016	AP	INV	CONSUMERS ENERGY	1000 6580 5069	12.50	
01/21/2016	AP	INV	CONSUMERS ENERGY	1000 5031 3764	32.05	
01/31/2016			583-735.204-920.000	END BALANCE	5,377.58	0.00

Oak Business Center Office Suites - March 2016

TENANT	Lease Expires In	Suite #	SQ. FT.	Unit Occupied	Rental Rate	Rate Per SQ/FT	Potential Rent
Metro Flint Youth Build	July 30, 2015	13 A	250	yes	N/A	0.80	200.00
Metro Flint Youth Build		13 B	525	yes	N/A	0.80	420.00
Metro Flint Youth Build		13 C	525	yes	N/A	0.80	420.00
Metro Flint Youth Build		13 D	450	yes	N/A	0.80	360.00
Metro Flint Youth Build		13 F	450	yes	N/A	0.80	360.00
VACANT		15	324	no		0.80	259.20
VACANT		15 A	360	no		0.80	288.00
VACANT		101	375	no		0.80	300.00
VACANT (Painting/Repair)		102	59	no		0.80	95.00
VACANT (Painting/Repair)		103	59	no		0.80	95.00
VACANT (Painting/Repair)		104	59	no		0.80	95.00
VACANT (Painting/Repair)		105	86	no		0.80	100.00
Oak Business Center Office		106	303	yes	N/A	0.80	N/A
VACANT		107	104	no		0.80	125.00
Oak Business Center Conference		109	297	yes	N/A	0.80	N/A
VACANT		114	306	no		0.80	350.00
VACANT		115	558	no		0.80	446.40
VACANT		116	496	no		0.80	397.00
VACANT (Painting/Repair)		117	377	no		0.80	302.00
VACANT (Painting/Repair)		118	825	no		0.80	660.00
VACANT (Painting/Repair)		119	494	no		0.80	395.20
Tenants Break Room		120	355	N/A		0.80	N/A
VACANT		201	127	no		0.80	101.60
VACANT		202	371	no		0.80	296.80
Economic Development Corporation		205	216	yes	N/A	0.80	N/A
Economic Development Corporation		206	167	yes	N/A	0.80	N/A
W.T. Stevens	May 30, 2015	207	467	yes	375.00	0.80	373.60
MSU	March 31, 2016	211	146	yes	117.00	0.80	116.80
VACANT		212	162	no		0.80	129.60
VACANT		213	148	no		0.80	118.40
VACANT		215	910	no		0.80	728.00
Total			10,351		\$492.00		\$ 7,532.60
							#

Oak Business Center Industrial Units -March 2016

TENANT	Lease Expires In	Industrial Unit #	SQ. FT.	Unit Occupied	Rental Rate	Rate Per SQ/FT	Potential Rent
VACANT(Need Repair/ Painting)		1	1,857	no		0.30	557.10
Jemerson Sewing	June 30, 2016	2	457	yes	140.00	0.30	137.10
VACANT(Need Painting/Repair)		3	1,989	no		0.30	596.70
Jemerson Sewin(Need Chemical Removal)	June 30, 2016	4	1,066	yes	320.00	0.30	319.80
VACANT (Need Painting/Repair)		5	2,700	no		0.30	810.00
Premier Powder Coating	December 30, 2016	6	1,417	no	425.00	0.30	425.10
VACANT		7	484	no		0.30	145.20
Premier Powder Coating (Unit Heater)	May 30, 2016	8	1,540	yes	460.00	0.30	462.00
VACANT		9	815	no		0.30	244.50
Premier Powder Coating	May 30, 2016	10	2,094	yes	630.00	0.30	628.20
VACANT NEED WORK		11	525	no		0.30	160.00
Vacant		12	2,841	no	850.00	0.30	852.30
Metro Flint Youthbuild	July 30, 2015	13	2,456	yes		0.30	N/A
Brown Enterprises	June 30, 2016	14	2,457	yes	740.00	0.30	737.10
Metro Flint Youthbuild		16	3,150	yes		0.30	945.00
Metro Flint Youthbuild		17	3,605	yes		0.30	1,082.00
Y.H.M.S. Inc. (Need Unit Heater)	Moved Sept 30, 2015	18	2,300	yes	690.00	0.30	690.00
Land Bank	December 31, 2015	Pole Barn	10,000	yes	3,000.00	0.30	3,000.00
American Tower		Land	-	yes	3,090.00		3,090.00
Land Bank	December 31, 2015	Rear parking		yes	300.00		300.00
* unpleasable space							
Total			41,753		\$10,645.00		\$ 15,182.10 #

Legend:

- Unit Needs repairs before being rented
- In-kind rent
- Paying rent late
- Late on Rent more than 45 days Evictions should be started
- Eviction process started

Oak Business Center Summary - March 2016

TOTAL # of Rental Units 46
 Total SQ/FT 52,104
 Total Monthly Rent Income \$11,137.00
 Total Possible Rent Income \$22,714.70

	Suites	Industrial Units	Land
OCCUPIED	7	13	3
<u>VACANT</u>			
Ready to rent	12	2	0
Unrentable (major renovations required)	0	0	
Need repairs before being rented	7	6	
TOTAL	26	21	3
Occupant Ready Units	12	2	0
Percentage of available units Occupied	27%	62%	100%
Total of Rentable Sq/Ft	9,396	39,297	Land
Total of Rentable Sq/Ft - Occupied	3,196	26,669	ALL
Percentage of Sq/Ft Occupied	6%	51%	100%

CITY OF FLINT ECONOMIC DEVELOPMENT CORPORATION LOAN PROGRAM

A	B	C	D	E	F	G	H	I	J	K	L	M
Business Name	Client Address	Client Name	Fund	Date Funded	Loan Amount	Monthly Pymt	Bal. of Loan	Last Payment Date	Loan Status	City Taxes	Gen. County Taxes	Notes
Current Loans										2015		
1	Honey Bee Palace Child Care Center	642 E. Pierson Rd.	RFL II	11/1/06	\$87,982.85	\$569.53	\$58,882.74	February 3, 2016	Current	\$9.99	n/a	n/a
2	Erwin F. Meiers, III	1034 S. Grand Traverse	RLF II	4/24/07	\$40,000.00	\$421.21	\$7,136.74	December 18, 2015	Current	\$145.29	n/a	n/a
3	Midway Market	1360 Dupont St.	State	1/24/08	\$250,000.00	\$1,363.11	\$154,469.18	February 26, 2016	Current	\$0.00	n/a	n/a
4	Randolph House Estate Liquidators	320 W. University Ave.	RLF I	4/29/08	\$100,000.00	\$606.11	\$71,080.26	February 8, 2016	Current	\$0.00	n/a	n/a
5	Sunny Patch Learning Center	1160 Donaldson	RLF II	12/1/08	\$60,000.00	\$636.39	\$20,632.98	February 4, 2016	Current	\$70.57	n/a	n/a
6	Oil Chem, Inc.	711 W. 12th St.	State	1/27/09	\$250,000.00	\$2,343.70	\$112,277.86	August 31, 2015	Bankruptcy-paying	\$3,395.71	\$234,340.82	3 yr period
7	Raspberries Rhythm Café	448 S. Saginaw St.	RLF II	1/21/09	\$75,000.00	\$805.96	\$32,938.57	February 22, 2016	Current	\$468.33	n/a	n/a
8	Metro Medical Ambulance LLC	5928 Clio Rd.	State	12/10/10	\$200,000.00	\$1,347.68	\$187,951.96	February 26, 2016	Current	\$4,570.78	\$45,542.60	4 yr period
9	Banks & Banks Funeral Home	307 E. Third St.	CDBG	4/18/11	\$100,000.00	\$808.79	105,071.34	December 7, 2015	Default-Legal	\$5,073.81	\$25,612.60	3 yr period
10	Pasadena Meat & Fish Market	1509 W. Pasadena St.	RLF		\$48,000.00	\$385.97	\$39,493.92	January 22, 2016	Default	\$2,804.98	\$510.33	1 yr period

1-10-2014

Dear Ms. Dunlap.

Happy new year!!!

I am enclosing another pmt. I am thankful for all the assistance/loan from the city.

Presently, I am either planning to sell Pasadena Meats or close it. (I have been attempting to sell for over 2 years with no luck)

Business has slowed down for many reasons. The main reason is the neighborhood supporting the store has dwindled/decreased substantially.

I am requesting (respectfully) a reduction of pmts. by \$200. a month

The new pmt will be \$185⁹⁷/₂ if approved.

Thank you for your consideration.

Respectfully,

Francis A. Farady

Pasadena Meats

1509 W. Pasadena

Flint 48504