



OFFICE OF THE MAYOR

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Tony Benavides, Mayor

**MEMORANDUM OF UNDERSTANDING
REGARDING ECONOMIC REDEVELOPMENT PROCESS**

I. PURPOSE

This Memorandum is made this 21st day of December, 2004, and is intended as a statement of intent to work together toward the mutually beneficial goal of the redevelopment of a building in Downtown Lansing. This Memorandum of Understanding Regarding Economic Development Process ("Memorandum") establishes a process to guide the actions of certain public entities (hereinafter the "Public Entities" and each a "Public Entity") consisting of the City of Lansing, Michigan ("City"), the Michigan Department of Labor and Economic Growth ("DLEG"); the Michigan Economic Development Corporation ("MEDC"), and the Lansing Board of Water and Light ("BWL") to explore options and gather information relative to the economic redevelopment project.

This Memorandum also establishes general provisions that will enable the Public Entities to collaborate on agreed upon work schedules, activities and processes.

This Memorandum is not intended to be a legally binding document, or even to constitute an obligation or commitment of any Public Entity to enter into a legally binding agreement at any time. No Public Entity may rely on the provisions of this Memorandum, or take any action in reliance thereon, or refrain from acting in reliance on this Memorandum's provisions or on any of the acts, or omissions to act, of any of the Participant Public Entities.

The sole purpose of this Memorandum is to mutually explore and investigate the feasibility of the economic redevelopment of a structure in the City of Lansing known as the Ottawa Street Power Station (the "Power Station").

II. INTRODUCTION AND BACKGROUND

"Equal Opportunity Employer"



financing through certificates of participation which would allow such financing to carry non-taxable interest. With the exception of entities that are exempt from taxation under federal and/or state law, Non-Anchor Tenant(s) will not support such tax-free financing, so the private entity would be required to produce separate financing for the non-Anchor tenant space.

V. SCHEDULE

The Public Entities anticipate that the schedule set forth below will be followed:

-Draft RFP delivered to Public Entities	<u>2/09/04</u>
-Approval and sign-off of draft RFP by Public Entities	<u>2/22/04</u>
-RFP released by MEDC	<u>3/08/04</u>
-Closing date of RFP Process	<u>4/22/04</u>
-Bids and MEDC analysis delivered to Public Entities	<u>5/09/04</u>

VI. MODIFICATION

Any substantial or material modifications to this Memorandum shall be accomplished in writing and signed by all Public Entities.

VII. TERMINATION OF MEMORANDUM

Any Public Entity may, at anytime, terminate its participation in the process described herein. This shall be accomplished by notifying the other Public Entities with a 10 day written notice.

VIII. PUBLICITY

All Public Entities will work collaboratively to compile, edit and share high level project information in a coordinated manner to minimize duplication of effort, especially when communicating with the community and media.

IX. NO PARTNERSHIP, AGENCY OR JOINT VENTURE CREATED

The process described herein is exploratory in nature. No partnership, agency, or joint venture is created by this Memorandum or any actions, or omissions, hereunder.

X. NO THIRD PARTY RIGHTS

No third party rights are created herein. No person or entity may rely on the provisions of the Memorandum.

By signing this Memorandum the Public Entities agree to a process as a non-binding statement of intent to explore and gather information relative to the redevelopment of the Power Station and for no other purpose whatsoever.

Toy Bernawides
City of Lansing, Michigan
By: *Mayor*

Stanford Nouch
Lansing Board of Water and Light
By: *GENERAL MGR*

Donald C. Oplund
Michigan Economic
Development Corporation
By: *President*

D. C. Hollister
Michigan Department of Labor and
Economic Growth
By: *Director*

Paul N...
Approval as to Form,
City Attorney's Office
By: *City Attorney*

APPROVED
Amy M. Cavara
BOARD OF WATER & LIGHT
LEGAL COUNSEL
Date *12/22/04*