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CASE – 380589

**MICHIGAN ECONOMIC DEVELOPMENT CORPORATION
MATCH ON MAIN
GRANT AGREEMENT
WITH
CITY OF MARQUETTE DOWNTOWN DEVELOPMENT AUTHORITY**

This Grant Agreement (this “Agreement”), effective as of June 2, 2023 (the “Effective Date”), is between the Michigan Economic Development Corporation, a public body corporate (the “MEDC”), whose address is 300 North Washington Square, Lansing, Michigan 48913, and City of Marquette Downtown Development Authority, a Michigan public body corporate, whose address is 337 West Washington Street, Marquette, Michigan 49855 (the “Grantee”). As used in this Agreement, the MEDC and the Grantee are, individually, a “Party” and, collectively, the “Parties”.

RECITALS

A. The MEDC Match on Main initiative (“MoM”) is to provide MEDC funding to Redevelopment Ready Communities®, and select or master level Michigan Main Street communities in Michigan to support small businesses within their respective communities.

B. The Grantee applied for a MoM award on March 31, 2023 (“Application”) to support reimbursement of certain capital expenditures by Velodrome Coffee Company LLC (“Company”), a Michigan limited liability company whose project address is 1125 N. Third Street, Marquette, Michigan 49855 and located within Grantee’s traditional downtown, historic neighborhood commercial corridor, or area planned and zoned for concentrated commercial development (“Project”).

C. The MEDC agrees to award Grantee a grant in the amount of up to Twenty-Five Thousand Dollars (\$25,000) to be disbursed by Grantee under the terms of this Agreement (the “MEDC Grant”).

D. Consistent with this Agreement, the Grantee desires to disburse the MEDC Grant to the Company for reimbursement of certain of the Company’s Eligible Expenses for the Project.

In consideration of the Recitals and promises in this Agreement, the Parties agree:

ARTICLE I

DEFINITIONS

Section 1.1 Defined Terms. Except as otherwise defined in this Agreement, all capitalized terms in this Agreement shall have the respective meanings set forth on Exhibit A, which contains the defined terms for this Agreement and is incorporated herein by reference.

Section 1.2 Construction of Certain Terms. Unless the context of this Agreement otherwise requires: (i) words of any gender include each other gender; and (ii) words using the singular or plural number also include the plural or singular number.

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ARTICLE II

MEDC GRANT

Section 2.1 MEDC Grant Commitment. Subject to the terms and conditions of this Agreement, and in reliance upon the representations and covenants of the Grantee set forth in this Agreement, the MEDC agrees to make, and the Grantee agrees to accept, the MEDC Grant.

Section 2.2 MEDC Grant Manager. The Grantee must communicate with the MEDC representative named below, or his or her designee as notified from time to time regarding this Agreement.

Chelsea Beckman ("Grant Manager")
Michigan Economic Development Corporation
300 North Washington Square
Lansing, Michigan 48913
beckmanc1@michigan.org

Section 2.3 Grant Disbursement Request. Subject to the terms and conditions of this Agreement, payment of up to the full amount of the MEDC Grant shall be made to the Grantee in one disbursement as soon as institutionally possible for the MEDC, after completion of all of the following requirements to the satisfaction of the Grant Manager:

- (a) **Vendor Registration.** MEDC requires that payments under this Agreement be processed by electronic funds transfer (EFT). Grantee is required to register to receive payments by EFT at the State Integrated Governmental Management Applications (SIGMA) Vendor Self Service (VSS) website (www.michigan.gov/VSSLogin).
- (b) **Conditions to MEDC Grant Disbursement.** Grantee has timely complied with, and in the manner required by, Key Milestone Number One, which includes that the Grantee has submitted to the Grant Manager, in form and substance set forth for Key Milestone Number One on Exhibit B to the satisfaction of the Grant Manager, the fully completed and signed of all of the following, all of which are made part of Exhibit B-1:
 - i. the Grant Disbursement Request, together with:
 - a) a copy of the supporting documentation received by the Grantee from the Company evidencing the Company Match;
 - b) the Company Acknowledgment, and
 - c) the Compliance and Reporting form, together with a copy of the supporting documentation received by the Grantee from the Company evidencing the Company's actual expenditure of permitted Eligible Expenses for the Project (i.e., receipt, copy of check payment, purchaser order denoted as paid).

The Grant Manager determines compliance with Key Milestone Number One.

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ARTICLE III

REPRESENTATIONS AND COVENANTS OF THE GRANTEE

The Grantee represents to the MEDC, from the Effective Date through the end of the Term:

Section 3.1 Organization. The Grantee is duly organized and has the power to enter into and perform its obligations under this Agreement.

Section 3.2 Authority. The execution, delivery and performance by the Grantee of this Agreement has been duly authorized and approved by all necessary and proper action on the part of the Grantee and will not violate any provision of law or result in the breach, be a default of, or require any consent under, any of Grantee's organizational and governing documents, or any agreement or instrument to which the Grantee is a party, or by which the Grantee or its property may be bound or affected. This Agreement is valid, binding, and enforceable in accordance with its terms, except as limited by applicable bankruptcy, insolvency, moratorium, reorganization or other laws or principles of equity affecting the enforcement of creditors' rights generally or by general principles of equity.

Section 3.3 Consent. Except as has been disclosed in writing to the MEDC, no consent or approval is necessary from any governmental or other entity, except the MEDC, as a condition to the execution and delivery of this Agreement by the Grantee or the performance of any of its obligations under this Agreement.

Section 3.4 Full Disclosure. Neither this Agreement, the Application, the Grant Disbursement Request, or to the knowledge of the Grantee, any supporting documentation furnished by the Grantee to the MEDC in connection with the MEDC Grant or this Agreement contain, or shall contain, any untrue statement of material fact, or to the best of the Grantee's knowledge, omit, or shall omit, a fact, necessary to make the statements true. There are no undisclosed facts, which materially adversely affect or, to the best of the Grantee's knowledge, are likely to materially adversely affect the properties, business, or condition (financial or otherwise) of the Grantee or the ability of the Grantee to perform its obligations under this Agreement.

Section 3.5 Litigation or Other Proceedings. Except as has been disclosed in writing to the MEDC, to the knowledge of the Grantee and its officers or directors, there are no suits or proceedings pending or, to the knowledge of the Grantee or its officers or directors, threatened, before any court, governmental commission, board, bureau, or other administrative agency or tribunal, which, if resolved against the Grantee, would have a material adverse effect on the financial condition or business of the Grantee or impair the Grantee's ability to perform its obligations under the Agreement.

Section 3.6 Compliance with Laws. To its knowledge, the Grantee is not, and will not, be in violation of any laws, ordinances, regulations, rules, orders, judgments, decrees, or other requirements imposed by any governmental authority to which it is subject.

Section 3.7 Uses of Grant Disbursements.

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- (a) Any Grant Disbursement paid by the MEDC to the Grantee shall be paid by the Grantee to the Company as reimbursement for permitted Eligible Expenses for the Project.
- (b) In addition to submission of information required by Key Milestone Number One, if requested by the Grant Manager, the Grantee shall provide additional information satisfactory to the Grant Manager evidencing the Grantee's use of any portion of the Grant Disbursement.

Section 3.8 Conflict of Interest. Except as has been disclosed to the MEDC, Grantee affirms that neither the Grantee, nor any of its officers, directors, employees, or affiliates have, shall have, or shall acquire any contractual, financial, business, or other interest, direct or indirect, that would conflict in any manner with Grantee's performance of its obligations under this Agreement or otherwise create the appearance of impropriety with respect to this Agreement.

Grantee further affirms that neither Grantee nor any of its officer, directors, employees, or affiliates have accepted, shall accept, have offered, or shall offer, anything of value to influence the MEDC, its Corporate Board, Executive Committee and their respective directors, participants, officers, agents, and employees. Grantee shall not attempt to influence any MEDC employee by the direct or indirect offer of anything of value. Grantee also affirms that neither Grantee, its affiliates or their employees has paid or agreed to pay any person, other than bona fide employees and consultants working solely for Grantee or its Affiliate, any fee, commission, percentage, brokerage fee, gift, or any other consideration contingent upon or resulting from the execution of this Agreement.

In the event of change in either the interests or services under this Agreement, Grantee will inform the MEDC regarding possible conflicts of interest which may arise because of such change. Grantee agrees that conflicts of interest shall be resolved to the MEDC's satisfaction or the MEDC may terminate this Agreement. As used in this Paragraph, "conflict of interest" shall include, but not be limited to, conflicts of interest that are defined under the laws of the State of Michigan.

Section 3.9 Key Milestones. The Grantee agrees to Key Milestone Number One set forth in Exhibit B, which is incorporated herein by reference.

ARTICLE IV

OTHER GRANTEE COVENANTS

Section 4.1 Reporting. In addition to other reporting to the MEDC under this Agreement, or under the MEDC's Redevelopment Ready Communities® and Michigan Main Street programs, as applicable, the Grantee shall provide such other reports and information related to the MEDC Grant and this Agreement as reasonably requested by Grant Manager from time to time through the end of the Term.

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Section 4.2 Indemnification and Insurance. To the extent permitted by law, the Grantee shall indemnify, defend, and hold harmless the MEDC, its Corporate Board, Executive Committee, and their respective directors, participants, officers, agents, and employees ("Indemnified Persons") from any damages that it may sustain by any acts or omissions of Grantee pertaining to this Agreement. The Grantee shall maintain such insurance to protect the Indemnified Persons from claims that might arise out of, or as a result of, Grantee's operations, or its acts or omissions arising under this Agreement; however, Grantee's indemnification obligations under this Agreement shall not be limited to the limits of liability imposed under the Grantee's insurance policies. The Grantee will provide and maintain its own general liability, property damage and workers' compensation insurance. This Section shall survive indefinitely.

Section 4.3 Access to Records. During the Term, and for seven (7) years thereafter, the Grantee shall maintain reasonable records arising out of this Agreement and shall allow access to those records by the MEDC, or its authorized representative. This Section shall survive for seven (7) years following the end of the Term.

ARTICLE V

REPRESENTATIONS AND COVENANTS OF THE MEDC

The MEDC represents and warrants to the Grantee:

Section 5.1 Organization. The MEDC is a public body corporate and has the power and authority to enter into and perform its obligations under this Agreement.

Section 5.2 Consent. Except as disclosed in writing to the Grantee, or provided by law, no consent or approval is necessary from any governmental authority as a condition to the execution and delivery of this Agreement by the MEDC or the performance of any of its obligations under this Agreement.

ARTICLE VI

SUSPENSION, TERMINATION, DEFAULT AND REPAYMENT

Section 6.1 Suspension, Termination, Event of Default. Notwithstanding anything to the contrary, the MEDC's obligation to disburse any portion of the MEDC Grant shall automatically be suspended and may be terminated, and this Agreement may be terminated, all at the option of the MEDC, upon the occurrence, and during the continuance, of any one or more of the following events (each, an "Event of Default"), unless a written waiver is provided by the MEDC:

- (a) the failure of the Grantee to timely request the Grant Disbursement, and in the manner, as required by Key Milestone Number One in accordance with this Agreement, which in the aggregate, totals the full amount of the MEDC Grant;
- (b) any representation or covenant made by the Grantee in support of this Agreement shall prove incorrect at the time that such representation was made in any material respect, including, but not limited to, any information provided in any Grant Disbursement Request or otherwise in support of Key Milestone Number One, or the representations and covenants set forth in Article III or Article IV;

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- (c) any material failure by the Grantee to comply with any of the terms, covenants, and conditions on its part to be performed under this Agreement, including without limitation, any of the terms, covenants or conditions under Article III or Article IV, which, if considered curable by the MEDC, is not cured by the Grantee to the satisfaction of the MEDC within the Cure Period;
- (d) the Grantee is in default, violation, breach, or non-compliance, of any kind or nature under any agreement or requirement, including submission of reports, with the MEDC, or for any department or agency within the State, federal, local or any governmental agency, including without limitation, the Department of Licensing and Regulatory Affairs, the Department of Labor and Economic Opportunity, or the Michigan Strategic Fund, which, if considered curable by the MEDC, is not cured by the Grantee to the satisfaction of the MEDC within the Cure Period; or
- (e) any voluntary bankruptcy or insolvency proceedings are commenced by, or against, the Grantee, with any such proceedings against the Grantee not being set aside within sixty (60) calendar days from the date commenced.

Section 6.2 Repayment of Certain Events.

- (a) **Event of Default.** If this Agreement is terminated prior to the end of the Term by the MEDC as a result of any Event of a Default, the Grantee shall upon written notice by the MEDC, immediately repay to the MEDC the amount of the MEDC Grant then disbursed by the MEDC to the Grantee that Grantee has not yet disbursed to the Company as permitted by this Agreement.
- (b) **Recovery by the Grantee.** In the event the Grantee receives repayment for any reason, voluntarily or involuntarily, of any portion of any MEDC Grant funds from or on behalf of any Company, the amount received (not to exceed the amount of the Grant Disbursement paid to Grantee) less reasonable costs of collection, if any, shall be repaid to the MEDC within thirty (30) calendars of receipt by the Grantee.
- (c) **Failure to Disburse.** In the event the Grantee has received any Grant Disbursement and has not, within sixty (60) days of receipt of such Grant Disbursement, disbursed all such MEDC Grant monies to the Company as required by this Agreement, the Grantee shall return to the MEDC the portion of the MEDC Grant monies not yet disbursed by the Grantee.

Section 6.3 Other Suspension. In the event the MEDC becomes aware of an event or circumstance, which, with the giving of notice or passage of time or both, would reasonably constitute an Event of Default, the MEDC may immediately and without prior notice suspend making any Grant Disbursement, until such time the MEDC is satisfied otherwise. The Grantee shall cooperate upon the request of the Grant Manager to provide additional information regarding the aforementioned event or circumstance.

Section 6.4 Available Remedies. The suspension or termination of payments to the Grantee, or the termination of this Agreement, are not intended to be the sole and exclusive remedies available to the MEDC, and each remedy shall be cumulative and in addition to every other provision or remedy given herein or now or hereafter existing at law, in equity, by statute or otherwise. The Grantee shall also pay all costs and expenses, including, without limitation,

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reasonable attorney's fees and expenses incurred by the MEDC in collecting any sums due the MEDC from the Grantee under this Agreement, in enforcing any of its rights against the Grantee under this Agreement, or in exercising any remedies against the Grantee available to the MEDC.

ARTICLE VII

MISCELLANEOUS

Section 7.1 Notice. Any notice or other communication under this Agreement shall be in writing and e-mailed, or faxed, or mailed by first class mail, postage prepaid, or sent by express, overnight courier to the respective Party at the address listed at the beginning of this Agreement or such other last known addresses or e-mail accounts and shall be deemed delivered one business day after the delivery or mailing date.

Section 7.2 Counterparts; Facsimile/.pdf Signatures. This Agreement may be signed in counterparts and delivered by facsimile or in pdf form or other electronic format, and in any such circumstances, shall be considered one document and an original for all purposes.

Section 7.3 Severability. All clauses of this Agreement are distinct and severable and, if any clause shall be deemed illegal, void, or unenforceable, it shall not affect the validity, legality or enforceability of any other clause or provision of this Agreement. To the extent possible, the illegal, void, or unenforceable provision shall be revised to the extent required to render the Agreement enforceable and valid, and to the fullest extent possible, the rights and responsibilities of the Parties shall be interpreted and enforced to preserve the Agreement and the intent of the Parties. Provided, if application of this section should materially and adversely alter or affect a Party's rights or obligations under this Agreement, the Parties agree to negotiate in good faith to develop a structure that is as nearly the same structure as the original Agreement (as may be amended from time to time) without regard to such invalidity, illegality, or unenforceability.

Section 7.4 Captions. The captions or headings in Agreement are for convenience only and in no way define, limit, or describe the scope or intent of any provisions or sections of this Agreement.

Section 7.5 Governing Law. This Agreement is a contract made under the laws of the State, and for all purposes shall be governed by, and construed in accordance with, the laws of the State.

Section 7.6 Relationship between Parties. The Grantee and its officers, agents and employees shall not describe or represent themselves as agents of the State, the MEDC, or the MEDC to any individual person, firm, or entity for any purpose.

Section 7.7 Successors and Assigns. The MEDC may at any time assign its rights or obligations in this Agreement. The Grantee may not assign its rights or obligations under this Agreement without the prior written consent of the MEDC. The terms and conditions of this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

Section 7.8 Waiver. A failure or delay in exercising any right under this Agreement will not be presumed to operate as a waiver unless otherwise stated in this Agreement, and a single or partial exercise of any right will not be presumed to preclude any subsequent or further exercise of that right or the exercise of any other right.

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Section 7.9 Termination of Agreement. Except as to this Article VII and the Exhibit A definitions, which shall survive indefinitely, and except as to other terms and conditions which shall survive as provided in this Agreement, this Agreement shall terminate at the end of the Term. Provided however, any claims for repayment hereunder which arise out event that occurred during the Term, shall be brought within three (3) years after the end of the Term, and all available remedies thereon shall survive until all amounts due the MEDC are paid in full. Provided further, and notwithstanding anything to the contrary, in the event that the State Legislature or the State government fails to provide or terminates the funding necessary for the MEDC to fund the MEDC Grant, the MEDC may terminate this Agreement by providing notice to the Grantee not less than thirty (30) calendar days before the date of cancellation provided, however, that in the event the action of the State Legislature or State government results in an immediate absence or termination of funding, this Agreement may be terminated effective immediately upon delivery of written notice to the Grantee. In the event of termination of funding, the MEDC has no further obligation to make any Grant Disbursement to Grantee for any reason beyond the date of termination of this Agreement.

Section 7.10 Amendment. This Agreement may not be modified or amended except pursuant to a written instrument signed by the Grantee and the MEDC.

Section 7.11 Publicity. At the request and expense of the MEDC the Grantee will cooperate with the MEDC, and request that the Company also cooperate, to promote the Project through one or more of the placement of a sign, plaque, media coverage or other public presentation at the Project location, or other locations, acceptable to the Parties.

Section 7.12 Site Visit. At the request and expense of the MEDC, the Grantee will cooperate with the MEDC, and request that the Company also cooperate, to permit the Grant Manager or such other MEDC representative to visit the Project location and/or view the results of the permitted Eligible Expenses.

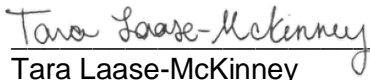
(Signature page follows)

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The Parties have executed this Agreement effective on the Effective Date.

The signatories below warrant that they are empowered to enter into this Agreement.

CITY OF MARQUETTE DOWNTOWN DEVELOPMENT AUTHORITY



Tara Laase-McKinney
Executive Director

6/2/2023
Date

MICHIGAN ECONOMIC DEVELOPMENT CORPORATION

DocuSigned by:

EEA90D52197B402

Christin Armstrong
Secretary

6/2/2023
Date

(Signature page to MEDC Match on Main Grant Agreement)

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EXHIBIT A

DEFINED TERMS

- a) “**Agreement**” means this Agreement, including the Exhibits to this Agreement.
- b) “**Application**” has the meaning set forth in Recital B.
- c) “**Company**” has the meaning set forth in Recital B.
- d) “**Company Acknowledgment**” means the written acknowledgment of the Company in support of Key Milestone Number One, in the form and substance set forth on Exhibit B-1;
- e) “**Company Match**” has the meaning set forth in Exhibit B-1.
- f) “**Compliance and Reporting**” means the written report of the Grantee in support of Key Milestone Number One, in the form and substance set forth on Exhibit B-1, together with copies of receipts or other documentary evidence satisfactory to the Grant Manager of all permitted Eligible Expenses;
- g) “**Cure Period**” means within thirty (30) calendar days after written notice by the MEDC, or within such longer period as determined in writing and at the sole discretion of the MEDC.
- h) “**Eligible Expenses**” means any one or more, or any combination, of the following, which must have been incurred by the Company for the Project on or after January 30, 2023, and actually paid by the Company to an independent third party:
 - i. Expenses for technical assistance items for design and layout of interior or exterior space, such as conceptual renderings of the interior or exterior floor plan, merchandise layout, other interior or exterior design concepts, and construction drawings, plans or specifications for interior or exterior space activation;
 - ii. Expenses for interior building renovation items, including rehabilitation of floors, walls, ceiling, rooms, electrical improvements, lighting and lighting fixtures, furniture and display renovations, installation of permanent kitchen or other equipment, and/or fire suppression or other code compliance items;
 - iii. Expenses for permanent or semi-permanent activation of an outdoor space, including a dining area, beer garden, or other place-based outdoor activation deemed acceptable by the MEDC. Exterior signage, doors and windows may be permitted if is part of a larger outdoor space activation project;
 - iv. Expenses for permanent or semi-permanent business infrastructure related to COVID-19 recovery efforts such as items that promote the health and safety of employees and customers (examples include plexiglass barriers, curbside service windows, etc.); or
 - v. Expenses for general marketing or technology to assist in connecting with customers (example: website upgrades or e-Commerce integration), operational

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changes (example: shifting from dine in to carry out), the purchase of a point-of-sale system, or inventory expenses for retail goods.

For the avoidance of doubt, all Eligible Expenses must be otherwise acceptable to the MEDC, and further Eligible Expenses **do not** include expenses for: exterior improvements that could be considered as general maintenance, repairs, landscaping, or other non-place based outdoor activation, employee wages, salaries or benefits, rent, mortgage, land contract or lease payments, utilities, equipment, machine or vehicle leases, vehicle payments, taxes, interest or insurance, professional fees, federal, state, or local application, licensing, permit or similar fees, bank or other lender financing, interest, inspection fees or costs, credit card processing fees; non-infrastructure COVID-19 expenses, such as disposable PPE, including masks or other face coverings, gloves, or hand sanitizer, or any other capital expenditure (including soft costs) deemed ineligible at sole discretion of the MEDC.

- i) **“Event of Default”** means any one or more of those events described in Section 6.1.
- j) **“Exhibit”** means each of the documents or instruments attached to this Agreement.
- k) **“Grant Disbursement”** means MEDC Grant funds paid to the Grantee under this Agreement.
- l) **“Grant Disbursement Request”** means: a written request from the Grantee for a Grant Disbursement in support of Key Milestone Number One, in the form and substance set forth on Exhibit B-1; and
- m) **“Grantee”** has the meaning set forth in the preamble.
- n) **“Grant Manager”** has the meaning set forth in Section 2.2.
- o) **“Indemnified Persons”** has the meaning set forth in Section 4.2.
- p) **“Key Milestone Number One”** means Key Milestone Number One which is set forth on Exhibit B.
- q) **“MEDC”** has the meaning set forth in the preamble.
- r) **“MEDC Grant”** has the meaning set forth in Recital C.
- s) **“MoM”** has the meaning set forth in Recital A.
- t) **“Party”** or **“Parties”** has the meaning set forth in the preamble.
- u) **“Project”** has the meaning in Recital B.
- v) **“State”** means the State of Michigan.
- w) **“Term”** means from the Effective Date and, unless earlier terminated as provided by this Agreement through January 31, 2024.

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EXHIBIT B

KEY MILESTONES

Key Milestone Number One:

Subject to the terms and conditions of the Agreement, including the terms and conditions of Section 2.3 of the Agreement which include the required submission of a Grant Disbursement Request, and any other information as may be required under the Agreement, a Grant Disbursement may be requested by the Grantee:

Grant Disbursement: Up to \$25,000

By no later than December 31, 2023, the Grantee must submit, and demonstrate to the satisfaction of the Grant Manager, all of the following, and must otherwise be in compliance with the Agreement:

1. A fully completed Grant Disbursement Request in the form and substance set forth in Exhibit B-1, signed by the Grantee, together with all required supporting documentation; and
2. A fully completed Company Acknowledgment in the form and substance set forth on Exhibit B-1, signed by the Company; and
3. A fully completed Compliance and Reporting form, in the form and substance set forth on Exhibit B-1, signed by the Grantee, together with all required documentation;
4. One or more photograph(s) of the Project reflecting the results of the Eligible Expenses (such as a photograph of the improvements made to the Project or a photograph of items purchased for the Project).

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EXHIBIT B-1

**KEY MILESTONE NUMBER ONE
GRANT DISBURSEMENT REQUEST**

This Grant Disbursement Request is being delivered pursuant to Section 2.3 and Key Milestone Number One of the Grant Agreement dated as of June 2, 2023 (the "Grant Agreement"), by and between the Michigan Economic Development Corporation (the "MEDC"), and City of Marquette Downtown Development Authority (the "Grantee"), Case No. 380589. Capitalized terms in this Grant Disbursement Request not otherwise defined herein shall have the meanings ascribed to them in the Grant Agreement. The undersigned, in the name and on behalf of Grantee, hereby certifies, represents, and warrants, that as of the date of signing this Grant Disbursement Request:

1. The Grantee has complied, and is in compliance, with all the terms, covenants, and conditions of the Grant Agreement.
2. No Event of Default (as defined in Section 6.1 of the Grant Agreement) exists, and no event which, with the giving of notice or the lapse of time, or both, would constitute such an Event of Default.
3. The representations and covenants of the Grantee contained in Article III and Article IV of the Grant Agreement are true.
4. This Grant Disbursement Request is being submitted with respect to Velodrome Coffee Company LLC ("Company") for the Project located at 1125 N. Third Street, Marquette, Michigan 49855.
5. Attached is the Company Acknowledgment, signed by the Company.
6. Attached is a Compliance and Reporting form, signed by the Grantee, together with a copy of the supporting documentation received by the Grantee from the Company evidencing the Company's actual expenditure of the permitted Eligible Expenses for the Project (i.e., receipt, copy of check payment, purchaser order denoted as paid).
7. In addition to the amount otherwise spent by the Company on permitted Eligible Expenses, attached is a copy of supporting documentation received by the Grantee from the Company evidencing that the Company has actually contributed its own additional cash, or received additional private funding, for the Project in the total amount of at least \$2,500 ("Company Match").
8. The Grantee requests a Grant disbursement in the amount of \$_____.

(Remainder of this page is blank)

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The undersigned has the authority, and signs this Grant Disbursement Request, on behalf of the Grantee.

CITY OF MARQUETTE DOWNTOWN DEVELOPMENT AUTHORITY

(Authorized Signature)

(Print Name)

(Title)

(Date)

(Remainder of this page is blank)

(Company Acknowledgment follows)

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COMPANY ACKNOWLEDGMENT

This Company Acknowledgment is being delivered pursuant to Section 2.3 and Key Milestone Number One of the Grant Agreement dated as of June 2, 2023 (the "Grant Agreement"), by and between the Michigan Economic Development Corporation (the "MEDC"), and City of Marquette Downtown Development Authority (the "Grantee"), Case No. 380589. Capitalized terms in this Company Acknowledgment not otherwise defined herein shall have the meanings ascribed to them in the Grant Agreement. The undersigned, in the name and on behalf of Company, hereby certifies, represents, and warrants, that as of the date of signing this Grant Disbursement Request:

1. The Company affirms it has paid the permitted Eligible Expenses for the Project.
2. The Company affirms it has contributed the Company Match for the Project.
3. The Company will cooperate with the Grantee's and/or the MEDC's reasonable requests for information related to the Project, Eligible Expenses, the Company Match, or arising out of the Grant Agreement.
4. At the request and expense of the MEDC the Company will cooperate with the Grantee, and the MEDC, to promote the Project through one or more of the placement of a sign, plaque, media coverage or other public presentation at the Project location, or other locations, acceptable to the Parties.
5. At the request and expense of the MEDC, the Company will cooperate with the Grantee and the MEDC, to permit an MEDC representative to visit the Project location and/or view the results of the Eligible Expenses.

The undersigned has the authority, and signs this Company Acknowledgment, on behalf of the Company.

VELODROME COFFEE COMPANY LLC

(Authorized Signature)

(Print Name)

(Title)

(Date)

(Compliance and Reporting form follows)

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COMPLIANCE AND REPORTING FORM

This Compliance and Reporting form is being delivered pursuant to Section 2.3 and Key Milestone Number One of the Grant Agreement dated as of June 2, 2023 (the "Grant Agreement"), by and between the Michigan Economic Development Corporation (the "MEDC"), and City of Marquette Downtown Development Authority (the "Grantee"), Case No. 380589. Capitalized terms in this Compliance and Reporting form not otherwise defined herein shall have the meanings ascribed to them in the Grant Agreement. The undersigned, in the name and on behalf of Grantee, hereby certifies, represents, and warrants, that as of the date of signing this Compliance and Reporting form:

A. REQUIRED INFORMATION:

Grantees are required to provide the MEDC with the following compliance and reporting data, to be submitted as part of the Grantee's Grant Disbursement Request:

Grantee Information			
Date Grant Disbursement and Compliance Form Submitted:			
Organization Name (Grantee):			
Point of Contact	First and Last Name:		
	Title:		
	Email:		
	Phone:		
Company Information			
Name of the Company:			
Physical Address:			
City, State, Zip:			
County:			
Total MEDC Grant Amount:			
Brief description of completed Project:			
What did the Company report as jobs retained?			
What did the Company report as jobs created?			
Is the Company a "new" business (open 12 months or less)?			
Grant Reimbursement Information			
The Grantee is required to complete the following and submit proof of payment (i.e., paid receipt) for all Eligible Expenses and the minimum required Company Match. Please use a separate line for each submitted receipt and use additional sheets, as necessary. Receipts for Eligible Expenses should total at least: (i) the total amount of the MEDC Grant plus (ii) at least 10% of the total amount of the MEDC Grant .			
Date of Receipt	Vendor	Item	Cost

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TOTAL:			

B. OPTIONAL INFORMATION

The following questions are optional to complete. This information is collected by the MEDC to track metrics across programs and does not have any impact on the MEDC Grant. Grantees may collect this information from the business using any available method including verbally, over the phone, through email, etc.

Is the owner of the Company an employee-owner (receives a W2)? Yes / No / Preferred Not to Answer
What did the Company report as the hourly wage of the Company owner? (If the owner receives an annual salary, please divide total by 2080.) \$____.____ / Preferred Not to Answer
What did the Company report as the total number of employees? ____ / Preferred Not to Answer
What did the Company report as the average hourly wage of employees? \$____.____ / Preferred Not to Answer
Did the Company report that they offer employee sponsored healthcare to at least one or more employees (including employee-owner) AND cover at least 70% of the cost? Yes / No / Did Not to Answer

The undersigned has the authority, and signs this Compliance and Reporting form, on behalf of the Grantee.

CITY OF MARQUETTE DOWNTOWN DEVELOPMENT AUTHORITY

(Authorized Signature)

(Print Name)

(Title)

(Date)