



SMARTZONE

Holland Satellite SmartZoneSM Local Development Finance Authority Project Request Application Information

The Holland Satellite SmartZoneSM Local Development Finance Authority (LDFA) is pleased to offer this application for project requests. The purpose of the application is to identify opportunities to invest in projects or services that support high-technology businesses and entrepreneurs by furthering the strategic priorities of the Holland Satellite SmartZoneSM LDFA:

1. Inspiration, Mentoring, and Access to Resources;
2. Infrastructure and Physical Resources;
3. Connection and Awareness; and
4. Talent.

This opportunity is open to the public, and all applicants are welcome.

Available Funding and Structure of Awards

No minimum amount is required for submission of a proposal. The funds will be awarded as a grant; however, agreements outlining the terms and conditions of award disbursements will be structured individually with each award recipient. Payment of funds may be made on a reimbursement basis, prior to the commencement of the proposed activity, or as a combination of these two methods. The specifics of the funding structure for each grant award will be agreed upon by both parties and detailed in an agreement between the parties.

Process

1. Application Submitted to LDFA Treasurer, vinceb@hct.holland.mi.us
2. Reviewed quarterly by LDFA Executive Committee a week prior to LDFA board meeting
3. Awards recommended/approved at quarterly LDFA meetings
4. Respective jurisdiction contracts drafted and projects commence

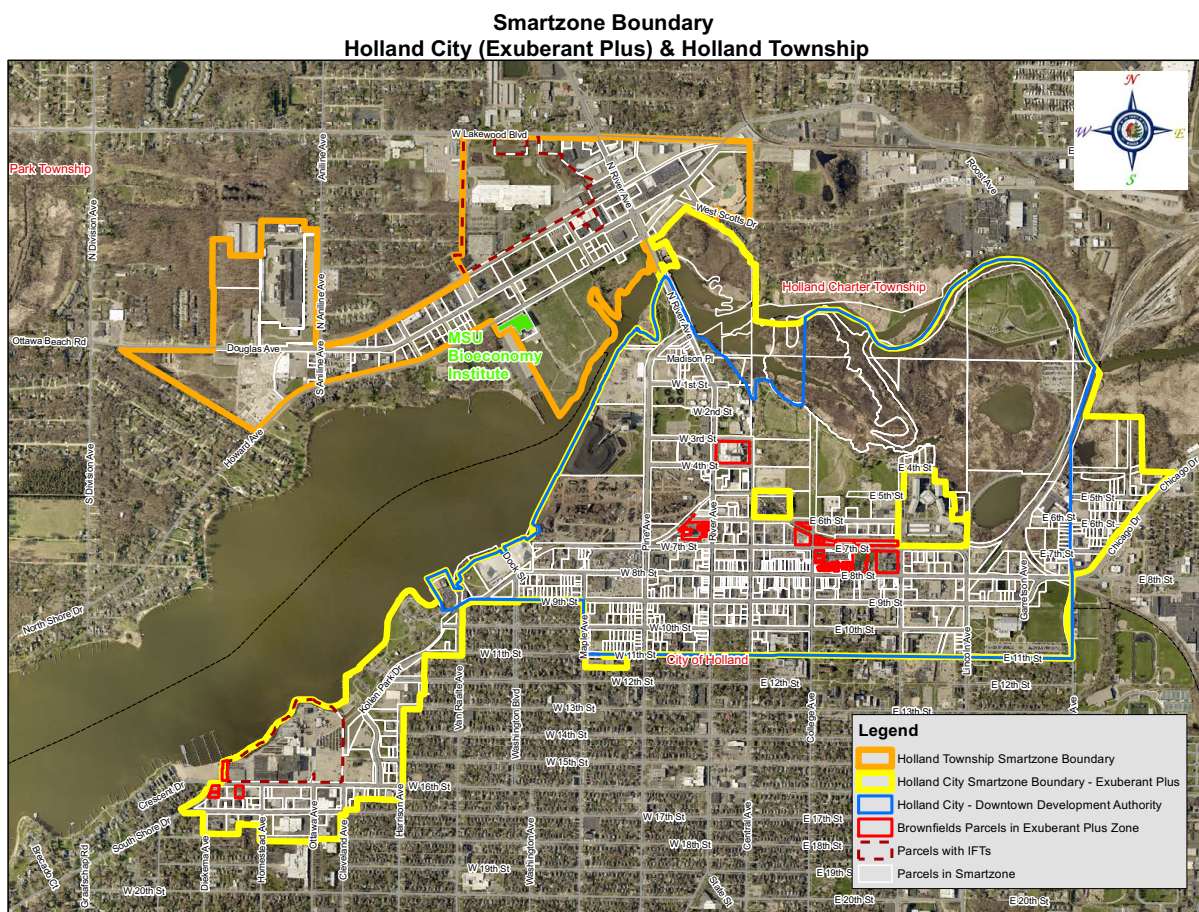
Background

SmartZonesSM are distinct geographical locations in Michigan where technology-based firms, entrepreneurs, and researchers locate in close proximity to assets, creating a cluster of community institutions. Enabled by [Michigan Public Act 281 of 1986, as amended](#) (PA 281), SmartZonesSM are an economic development tool that allows the capture of increased property tax dollars for investment within the SmartZoneSM to foster development and attraction of technology-based businesses and jobs. Additionally, SmartZonesSM promote collaboration between governments, universities, industries, and other entities. The Holland Satellite SmartZoneSM LDFA was established in 2015 by the City of Holland, Michigan State University, Holland Charter Township, and Lakeshore Advantage.

Location

The Holland Satellite SmartZoneSM has distinct boundaries as shown on figure 1.

Figure 1.



Eligible Activities

The SmartZone is the area from which tax increment revenue is captured, and therefore, expenditure of tax increment revenue must benefit the eligible parcels within the Zone. Projects and services can take place outside of the SmartZone but must still benefit the eligible parcels in the Zone. Generally, tax increment revenues captured in a SmartZone can be utilized for investment in: 1) support for high-tech businesses and entrepreneurs and 2) certain infrastructure improvements.

According to [Michigan Public Act 24 of 1995](#), as amended, high-technology activity consists of one or more of the following:

Advanced Computing	Engineering or Laboratory Testing
Advanced Materials	Environmental Cleanup Technology
Advanced Vehicles Technology	Film and Video
Alternative Energy Development	Medical Device Technology
Biotechnology	Music Production
Competitive Edge Technology	Pollution Prevention Technology
Digital Media	Tool and Die Manufacturing
Electronic Device Technology	

According to PA 281, expenditures may only be used to fund public facilities related to or for the benefit of eligible property within a SmartZone A 'public facility' is defined as:

1. traditional public infrastructure (streets, bridges, utilities, etc.);
2. operation, acquisition, construction, furnishing and/or equipping of private or public business incubators;
3. other public facilities that support high technology, such as laboratories, research/testing facilities, etc.; and
4. operating and planning costs, including the cost of marketing property within the Zone and attracting development to the Zone.

Strategic Priorities for Investment

The Holland Satellite SmartZoneSM LDFA will evaluate proposals in the following four areas. 1) Infrastructure: projects are sought that create shared platforms with advantages across high technology activities, tech companies, tech product development, and talent/workforce needed for those activities. 2) Collaboration: projects that involve private partners and educational institutions, and that leverage other private/public funds whenever possible, are desired. 3) Iterative: projects that provide a roadmap for investment, so that each investment is informed by what was learned in the previous stage are preferred. 4) Catalytic: projects are wanted that accelerate private/public projects already in progress and unlock future private investment.

In addition, the Holland Satellite SmartZoneSM LDFA will consider how well proposals align with their strategic priorities and special consideration will be given to projects that benefit both the City of Holland and Holland Charter Township.

The Holland Satellite SmartZoneSM LDFA reserves the right to accept or reject any/all funding requests. The Holland Satellite SmartZoneSM LDFA also reserves the right to request additional information, as determined necessary to review any application. All information that is submitted through this solicitation becomes the property of the Holland Satellite SmartZoneSM LDFA and will be made public during the review process. Please be aware that as a public body, the Holland Satellite SmartZoneSM LDFA is subject to the [Freedom of Information Act, Michigan Public Act 442 of 1976](#) and the [Open Meetings Act, Michigan Public Act 267 of 1976](#).

Project Application

I. General Information

Project Name: _____

Legal Name of Organization: _____

Doing Business As: _____

Contact Person, Title: _____

Mailing Address: _____

City: _____ State: _____ Zip code: _____

Phone: _____ E-mail: _____

Number of years the organization has been providing services: _____

Type of organization: _____

Describe the organization's mission and provide a description of services provided to the community. Limit 250 words.

II. Project Description

Provide an overview of the proposed project/service, including the proposed timeline. Limit 450 words.

Describe how the proposed project/service aligns with the Holland Satellite SmartZoneSM LDFA's strategic priorities and scoring criteria. Limit 200 words.

III. Organizational Capacity

Describe the key qualifications of individuals who will carry out the project. Include any activities that would be delegated to consultants/contractors. Limit 200 words.

IV. Financial Resources Requested

Please fill out the amount requested for each year of the project and the amount of other funding anticipated in each year. If the proposed project will last more than three years, please submit an attachment detailing additional years.

	Year 1	Year 2	Year 3	Total
Total Holland Satellite SmartZone SM Funds Requested	\$	\$	\$	\$
Other Funding	\$	\$	\$	\$
Total Project Cost	\$	\$	\$	\$

Please list all other funding sources for the proposed project, including cash, grants, in-kind, donations, etc. Check whether the funds are committed or pending/planned and when they will be available. If the proposed project has more than eight other sources of funding, please submit an attachment detailing additional funding sources.

Other Sources of Funding	Committed	Available (MM/YYYY)	Pending/Planned	\$ Amount
	<input type="checkbox"/>		<input type="checkbox"/>	\$
	<input type="checkbox"/>		<input type="checkbox"/>	\$
	<input type="checkbox"/>		<input type="checkbox"/>	\$
	<input type="checkbox"/>		<input type="checkbox"/>	\$
	<input type="checkbox"/>		<input type="checkbox"/>	\$
	<input type="checkbox"/>		<input type="checkbox"/>	\$
	<input type="checkbox"/>		<input type="checkbox"/>	\$
	<input type="checkbox"/>		<input type="checkbox"/>	\$
Total Other Funding				\$

