

## Contract for SmartZone Attraction, Marketing and Development Services

This agreement is made this 3rd day of May, 2022, 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",

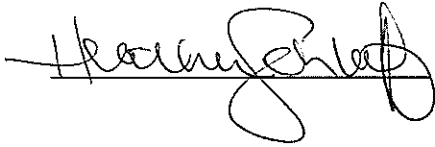
NOW, THEREFORE, for and in consideration of the mutual covenants hereinafter contained, the LDFA and MMDC do hereby agree as follows:

- 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 1<sup>st</sup> day of January, 2022.
- III. Compensation. The LDFA shall pay the MMDC, for the year 2022, a payment of \$22,800 in two semi-annual installments in arrears from the fund balance.
- 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.


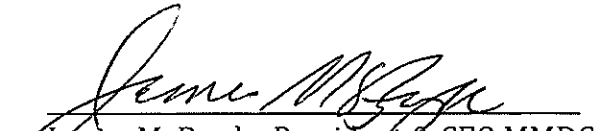
V. Termination. Unless otherwise terminated by notice in advance of expiration, this contract may be terminated by either party if the other party fails to fulfill its obligations under this agreement through no fault of the terminating party. No such termination shall be made unless the other party 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:



Signed:

  
Rick Barz, Chairman, LDFA  
James McBryde, President & CEO MMDC