

Downtown Development Authority (DDA) Agreement with the Economic Development Council (EDC)

This agreement is made with an effective date of _____, by and between the Manistee Area Chamber of Commerce, a Michigan non-profit trade organization, a 501 (c) 6 organization (hereinafter "Contractor") of 11 Cypress Street, Manistee, MI and the Manistee **Downtown Development Authority (DDA)**, of 70 Maple Street, Manistee, MI.

Whereas, the DDA desires to contract for certain economic development services and the Contractor desires to provide the service to the DDA; and

Whereas, the DDA and the Contractor desire to specify and define the scope of work to be completed, reporting requirements, and the compensation to be paid by the DDA to the Contractor for the agreed upon services.

Scope and expectations of services and collaboration with the EDC includes, all items in this contract.

A. Economic Development Activities: *Activities correspond with the Manistee Economic Development Strategy outline page 17; Place, Downtown.*

1. Market and develop large downtown properties/parcels

- Develop strategies and implement recruitment and development of Downtown Real estate projects and potential developments that exceed over 750,000.00. Such properties as:
 - Gateway project corner of River Street and US 31
 - Vacant Restaurant, 440 West River Street
 - Hotel Northern, 147 Washington Street
 - Amor building and property 443 Water Street
 - Jones Building 453 West River Street
 - Senior Center 457 West River Street
 - Vacant Mercantile/apartment building 319 River Street

2. Develop Entrepreneur Day (Small and large investors) and tasks associated with this event may include:

- Develop and implement a collaborative event to promote growth, investment and opportunities within the downtown district.
 - Education and opportunity loans
 - Property redevelopment opportunities
 - Developing a feasibility study
 - How to develop and present a business plan for investors
 - Marketing

3. Annual Review and update of Economic Development Activities.

a. Reporting:

- The DDA Director will meet with the contractor and set specific goals and outcomes for projects.

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- Activities and progress will be reported to the Director of the DDA. DDA director will provide monthly reports to the full board on all economic development in the District or impacting the district.
- The DDA Director will request quarterly written reports with specific targets identified and progresses identified. DDA Director will coordinate with the ED Director to review progress at least quarterly to the full board. An annual report will be provided to the DDA full board by the Contractor.

C. Compensation of Services:

- Compensation paid by the DDA is for the performance of services benefiting the DDA. In reporting performance under this agreement, the Contractor shall verify that its expenditures of wages and office expenses directly related to services performed for the DDA under this agreement is equal to or exceeds the compensation paid by DDA to Contractor.

D. Price and Terms:

- The Contractor agrees to furnish the economic development services as outlined in this agreement for a period of three years (with annual rate negotiations) _____ and ending _____ in accordance with the specifications as outlined in this Agreement. Compensation shall be paid by the DDA to Contractor on a quarterly basis, upon receipt of detailed invoicing of services rendered/or to be rendered in the quarter. Annual compensation during the term of the Agreement shall be **fifteen thousand (15,000.00) Dollars**.
- Invoice verifications and payment will be managed by the DDA Director

E. Termination: Termination of contract occurs with 90-day notice by either party. Notice of contract termination will be in writing.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their authorized officers on the date and year set below:

Signature: _____

Manistee Area Chamber of Commerce, President

Date: _____

1/23/20

Signature: _____

Manistee Area Chamber of Commerce, Chair

Date: _____

1/27/20

Signature: _____

Downtown Development Authority, Chair

Date: _____

1/27/20