

**AGENDA
COUNCIL ON DEVELOPMENT FINANCE**

**BUENA VISTA
661 South DuPont Highway
New Castle, Delaware 19720**

**January 25, 2016
9:00 A.M.**

OLD BUSINESS:

Approval of Minutes

NEW BUSINESS:

1. **Applicant: EnviroKure** - The Applicant is requesting a performance grant from the Delaware Strategic Fund in an amount up to \$55,437, and a capital expenditure grant from the Delaware Strategic Fund in an amount up to \$255,484. The total amount of grant disbursements being requested is \$310,921. The Applicant proposes to use the funds to purchase equipment and working capital for start-up costs associated with opening an organic fertilizer production plant which will be located in Delaware. The exact location has not yet been determined.
2. **Applicant: Proximity Malt, LLC** - The Applicant is requesting a grant from the Delaware Strategic Fund in an amount up to \$1,733,575. This request is comprised of a performance grant in the amount of \$133,575, a Capital Expenditure grant up to \$1,500,000 and a Hazardous Substance Clean Up Act (formerly known as the Brownfield Assistance Program) grant up to \$100,000. The Applicant proposes to use the funds to help offset costs to build and establish an agricultural processing operation in Laurel, Delaware.
3. **Applicant: The Davey Tree Expert Company** - The Applicant is requesting a performance grant from the Delaware Strategic Fund in an amount up to \$50,050. The Applicant proposes to use the funds for working capital to offset expansion costs associated with relocation to a new facility in Wilmington, Delaware.
4. **Applicant: Massey's Landing Properties, LLC** - The Applicant is requesting a loan from the State Small Business Credit Initiative Loan Program in an amount up to \$660,000, in conjunction with M&T Bank. The Applicant proposes to use the funds to purchase equipment and construction costs associated with opening a resort which will be located in Long Neck, Delaware.

5. **Executive Session** – The Council will enter into Executive Session pursuant to 29 *Del. C.* §10004(b) to conduct a strategy session for the purpose of obtaining legal advice or opinion from an attorney-at-law, with respect to pending or potential litigation related to collection issues, which if conducted in an open meeting, would have an adverse effect on the bargaining or litigation position of the Authority, which do not constitute public records within the meaning of 29 *Del. C.*, § 10002(1).
6. **All Other Matters That May Come Before The Council**

ADJOURNMENT

This Agenda is subject to change.