

MSOC PLACEMAKING AND PUBLIC SPACES PROGRAM GRANT - INVOICE 1



Village of Lake Orion
21 E Church Street
Lake Orion, MI 48362
Attention: Darwin McClary, Village Manager

Date: October 29, 2024

Terms: Net 30 Days

Application ID: MSPM2406

FND10101-CCN1090205-SC731598-PRG133095-GRN-1004139

Bill To:	
ATTN	John Bry, Administrator Local Business Development Oakland County Economic Development
Address	2100 Pontiac Lake Rd, Bldg 41W Waterford, MI 48328
Phone	(248) 858-5444
Email	bryj@oakgov.com

Description	Qty	Total Award	Amount
First Grant Award Payment - 75% of Total Award*	1	\$595,823.00	\$446,867.25
Subtotal			\$446,867.25
Total Amount Due			\$446,867.25

***See Exhibit A**

Make Payment To: VILLAGE OF LAKE ORION

EXHIBIT A
Grant Award Payments

It is understood that under no circumstances shall the County be responsible for greater than 40% of the total development cost and that by accepting County Grant Funds, the Public Body thereby commits to contributing Grantee Funds in an amount sufficient to fully fund the development cost of the project as approved by the County pursuant to the Grant Application, Scope of Work and Budget (Exhibit C).

First Grant Award Payment

Within 45 days of the execution of this Interlocal Agreement between Oakland County and the Public Body the County will transfer seventy five percent (75%) of the total grant award to the Public Body.

Final Grant Award Payment

Within 30 days of the County receiving and approving documentation from the Public Body that demonstrates that eligible project development cost expenditures of a minimum amount of two times the first grant award payment have been made by the Public Body, the County will transfer the remaining balance of the total grant award to the Public Body.

Application Number: MSPM2406 – Lake Orion

Total Development Costs: \$1,909,806.00

Total Local Funds: \$1,313,983.00

Total Grant Award: \$595,823.00

Percent of Total Development Costs: 31%

First Grant Award Payment: \$446,867.25

(75% of the Total Grant Award)

Final Grant Award Payment: \$148,955.75

(25% of the Total Grant Award)