



AGENDA ITEM SUMMARY FORM

MEETING DATE: 06/16/26

PREPARED BY: City Manager - Melissa Marsh

AGENDA ITEM CONTENT: City Attorney - Amendment to Settlement Agreement Artic Fox, LLC

AGENDA ITEM SECTION: Reports

BUDGETED AMOUNT: \$0

FUNDS REQUESTED:

FUND: n/a

EXECUTIVE SUMMARY:

Artic Fox, LLC and the City entered into a settlement agreement on 1/22/24 requiring among other things the complete build out of grow and processing building. In lieu of this requirement the city is considering accepting \$167,500 lump sum and \$15,000 annually (the calculated city taxes generated from this new build) adjusted for inflation as set by the State Tax Commission.

Given the new business environment for marijuana establishes to operate in Michigan the City attorney and staff recommends the acceptance of this offer.

RECOMMENDATION:

Should the City Council concur with staff's recommendation Council can make a motion to approve the amendment to the settlement agreement between Artic Fox, LLC and the City of Madison Heights as presented.