

ELEVATION AT OKEMOS POINTE

2360 Jolly Road (portion) – Tax ID #33-02-02-33-376-010;
2398 Jolly Road (portion – Tax ID #33-02-02-33-353-015;
2350 Jolly Oak Road (portion) – Tax ID #33-02-02-33-329-002;
2360 Jolly Oak Road – Tax ID #33-02-02-33-376-011;
2362 Jolly Oak Road – Tax ID #33-02-02-33-376-012; and
Jolly Oak Road (portion) – Tax ID #33-02-02-33-329-100
Okemos, Meridian Charter Township, Michigan

Brownfield Plan

Revised November 1, 2016



Prepared with assistance from:
ADVANCED REDEVELOPMENT SOLUTIONS
PO Box 204
Eagle, MI 48822
Contact: Eric P. Helzer, EDFP
Phone: (517) 648-2434

Ingham County Brownfield Redevelopment Authority

Contact: Sandra Gower, Director
Phone: (517) 676-7285

Approved by the Ingham County Brownfield Redevelopment Authority – 10/14/2016

Approved by the Meridian Charter Township Board of Trustees – 11/01/2016

Approved by the Ingham County Board of Commissioners – 12/13/2016

Table of Contents

Project Summary Sheet: Brownfield Plan – Elevation at Okemos Pointe 2

Introduction 5

1. Description of the Eligible Property (Section 13(1)(h)) 6
2. Basis of Eligibility (Section 13 (1)(h), Section 2 (m)), Section 2(r)11
3. Summary of Eligible Activities and Description of Costs (Section 13 (1)(a),(b)).....11
4. Captured Taxable Value and Tax Increment Revenues (Section 13(1)(c))14
5. Method of Brownfield Plan Financing (Section 13(1)(d)).....16
6. Amount of Note or Bonded Indebtedness Incurred (Section 13(1)(e))16
7. Duration of the Brownfield Plan and Effective Date (Section 13(1)(f)).....16
8. Estimated Impact on Taxing Jurisdictions (Section 13(1)(g), Section 2(ee)).....16
9. Displacement of Persons (Section 13(1)(i-l))18
10. Authority Revolving Fund (Section 8; Section 13(1)(m))18
11. Other Information (Section 8; Section 13(1)(n))18

Tables

Table 1 – Eligible Activities.....13 and 14

 Table 1a – Itemized Eligible Activities

 Table 1b – Summary of Eligible Activities

Table 2 – Captured Incremental Taxable Values &
 Tax Increment Revenues Captured..... 15

Table 3 – Impact to Taxing Jurisdictions17

Table 4 – Tax Increment Financing EstimatesExhibit C

 Table 4a1 – Base Year/Initial Taxable Value (ITV) Information

 Table 4a2 – Taxes Paid to All Taxing Jurisdictions on the Base Year Taxable
 Value/Initial Taxable Value (ITV)

 Table 4b – Future Taxable Value (FTV)

 Table 4c – Tax Impact on Taxing Jurisdictions

 Table 4d – Reimbursement of Eligible Activities & Disbursements

Exhibits

- A. Legal Description and Eligible Property Boundary Map
- B. Basis of Brownfield Eligibility Supportive Environmental and Non-Environmental Information
- C. Table 4 – Tax Increment Financing Estimates

PROJECT SUMMARY SHEET: BROWNFIELD PLAN – ELEVATION AT OKEMOS POINTE

Project Name: Elevation at Okemos Pointe

Applicant/Developer: Entity Name: Okemos Pointe, LLC
Contact: Will Randle
Mailing Address: 2422 Jolly Road, Suite 200, Okemos, MI 48864
Phone: (517) 580-2550

Eligible Property Location: The eligible Property consists of six (6) parcels located at:
2360 Jolly Road (portion) – Tax ID #33-02-02-33-376-010;
2398 Jolly Road (portion – Tax ID #33-02-02-33-353-015;
2350 Jolly Oak Road (portion) – Tax ID #33-02-02-33-329-002;
2360 Jolly Oak Road – Tax ID #33-02-02-33-376-011;
2362 Jolly Oak Road – Tax ID #33-02-02-33-376-012; and
Jolly Oak Road (portion) – Tax ID #33-02-02-33-329-100
Okemos, Meridian Charter Township, Michigan.

Property Size: Approximately 37.29 acres

Type of Eligible Property: Facility (Contaminated)

Project Description: **Elevation at Okemos Pointe Project**

This Brownfield Plan (the “Plan”) anticipates significant future investments by Okemos Pointe, LLC. Okemos Pointe, LLC, is a single purpose entity for the proposed Project. They are an Okemos-based development company whose members are exceptional real estate developers of residential, commercial and mixed-use developments in Mid-Michigan and have facilitated development and managed company operations in California, Hawaii, Arizona, New Mexico, Colorado, the Caribbean and Australia. This Plan contemplates redevelopment upon all six (6) Eligible Properties located northwest of the intersection of Jolly Road and Jolly Oak Road which was first developed in 1963 and has been substantially underutilized since 1999 (17 years).

Elevation at Okemos Pointe (the “Project”) is an estimated \$67.3 plus million (including land) mixed-use redevelopment project. Phase I is \$30.4 million which includes 166 apartment units (236 beds) and 6,214 gross square feet of commercial space. The projected cost for Phases II & III is \$36.9 million and consists of 232 additional apartment units (352 beds) and the renovation of an existing 20,000 gross square feet metal structure into a community market and food innovation district with community function space. Apartments and commercial space will span 441,549 gross square feet over 37.29 acres on the Eligible Property. The development is ideally suited near shopping center with highway access to I-96 located within one mile of the site. This redevelopment will be ideal for those working in the Greater Lansing Area.

Once complete, approximately 200 new full time jobs will be created as a result of the residential and commercial spaces including community market and food innovation district with community

function space. The applicant will also be working with MSU to spin businesses off to other brick and mortar sites in the community, this will provide a network of small business entrepreneurship for the region fostering new types of opportunities in employment and ownership

Added Project features include pocket parks, public seating plaza, pavilion, fishing pier, public art, underground utilities, wetland preservation areas, outdoor seasonal sales area, uncovered and covered bike parking/storage and local township path/trail system connecting to the regional path/trail system.

Construction is scheduled to begin this fall 2016 on Brownfield eligible activities to position Phase I of the Project for completion by end of 2017 and completion of Phases II & III by the end of 2020. The Project cannot occur without support toward eligible Brownfield activities and costs through tax increment financing available under the Brownfield Redevelopment Financing Act (Public Act 381 of 1996), which is the subject of this Plan.

Estimate Job Creation:

Approximately 200 new full time jobs will be created upon completion of the Project.

**Eligible Activities
and Eligible Costs:**

\$3,804,759 of eligible activity costs made up of: Baseline Environmental Assessment Activities, Due Care Activities, Additional Response Activities, Demolition Activities, Lead and Asbestos Abatement Activities, Brownfield Plan & Work Plan Preparation (including Ingham County Brownfield Redevelopment Authority {"ICBRA" or "Authority"} Application Fees), Contingency and Interest. \$3,891,103 in total capture with adding the capture for Authority Local Site Remediation Revolving Fund ("LSRRF").

Eligible Activities	Eligible Costs
Baseline Environmental Assessment (BEA) Activities	\$ 49,550
Due Care Activities	\$ 392,345
Additional Response Activities	\$ 1,673,400
Demolition Activities	\$ 1,017,712
Lead and Asbestos Abatement Activities	\$ 120,752
Brownfield Plan & Work Plan Preparation (and application fees, if any)	\$ 51,000
<i>Subtotal</i>	\$ 3,304,759
Contingency	\$ 200,000
<i>Subtotal</i>	\$ 3,504,759
Interest	\$ 300,000
<i>Subtotal (to Developer)</i>	\$ 3,804,759
Authority Administration	\$ -
Authority LSRRF	\$ 86,344
State of Michigan Brownfield Redevelopment Fund	\$ -
<i>Subtotal (to Others)</i>	\$ 86,344
GRAND TOTAL	\$ 3,891,103

Duration of Plan Capture: 11 years (2018 through 2028), total estimated Plan capture duration for reimbursement of Eligible Activities and LSRRF deposits.

Base Year of Plan: 2016

First Year of Plan Capture: 2018

Property Tax Summary (for life of Plan through 2028):

Base Taxes Paid by Developer	\$ 1,016,621
New / Incremental Taxes Paid by Developer	\$ 11,126,186
Total Property Taxes Paid	\$ 12,142,807

Distribution of Property Taxes Paid Summary (for life of Plan through 2028):

Base Taxes Paid to Meridian Township	\$ 123,150
Base Taxes Paid to Other Taxing Jurisdictions	\$ 893,471
New / Incremental Taxes Paid Gain (not captured) to Meridian Township	\$ 460,911
New / Incremental Taxes Paid Gain (not captured) to Other Taxing Jurisdictions	\$ 6,774,172
New / Incremental Taxes Paid to Developer Eligible Activity Costs	\$ 3,804,759
New / Incremental Taxes Paid to Authority LSRRF	\$ 86,344
Total Property Tax Distribution	\$ 12,142,807

INTRODUCTION

The Ingham County Brownfield Redevelopment Authority (“ICBRA” or “Authority”), duly established by resolution of the Ingham County Board of Commissioners, pursuant to the Brownfield Redevelopment Financing Act, Michigan Public Act 381 of 1996, MCLA 125.2651 et. seq., as amended (“Act 381”), is authorized to exercise its powers within the County of Ingham, Michigan.

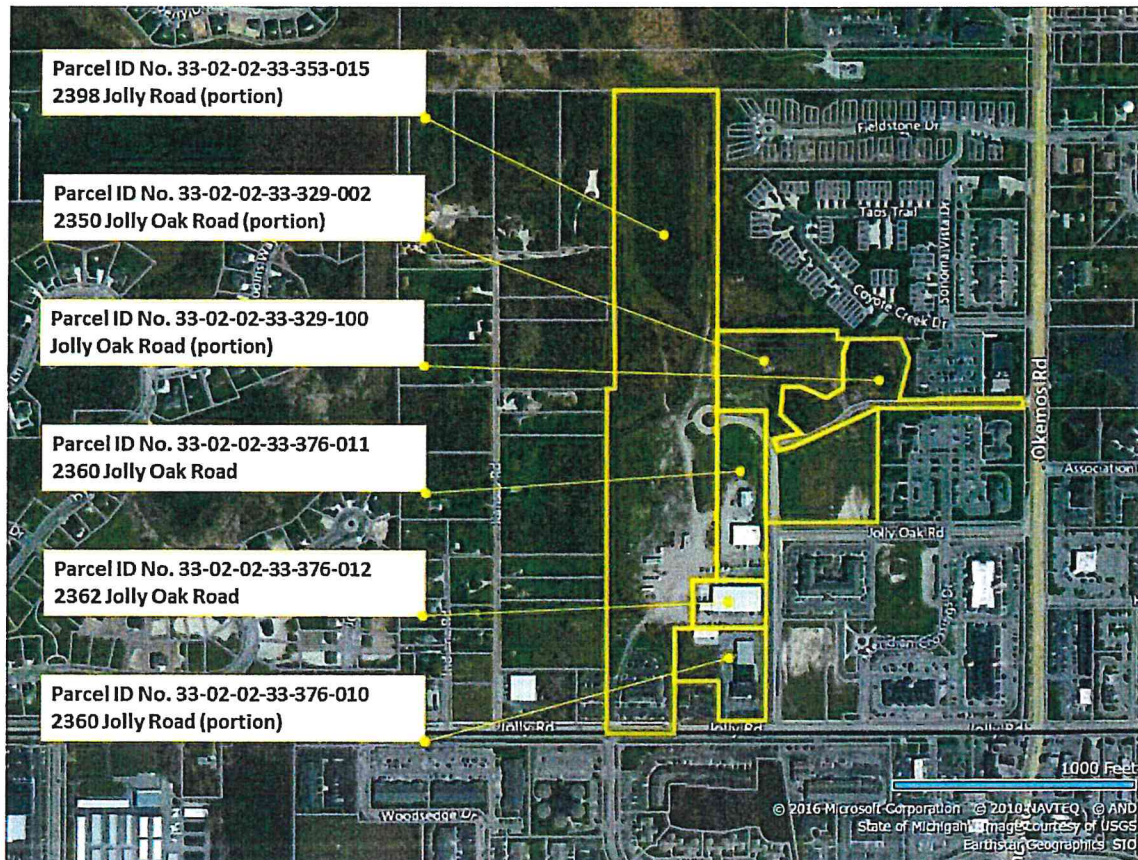
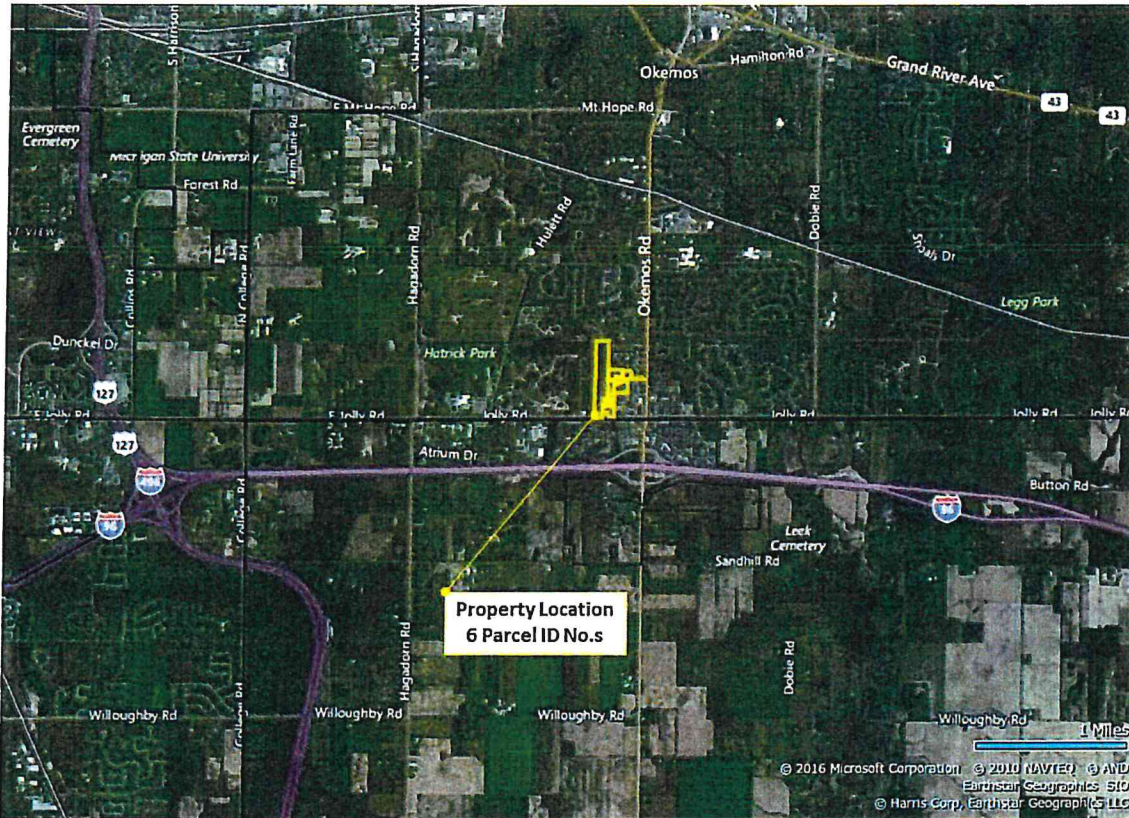
The purpose of this Brownfield Plan (the “Plan” and/or “Amendment”), as amended is to be implemented by the Authority, is to satisfy the requirements of Act 381 for including the eligible property described below in the Authority Brownfield Plan (the “Plan”). This Plan promotes the redevelopment of and investment in certain “Brownfield” properties within the County, to accomplish cleanup of environmental contamination, and to redevelop blighted, historic and functionally obsolete property. Inclusion of Property within this Plan, as amended will facilitate financing of eligible activities at eligible properties, and will also provide tax incentives to eligible taxpayers willing to invest in revitalization of eligible sites, commonly referred to as “Brownfields.” By facilitating redevelopment of Brownfield properties, this Plan, as amended is intended to promote economic growth for the benefit of the residents of the County and all taxing units located within and benefited by the Authority.

The identification or designation of a developer or proposed use for the Eligible Property that is the subject of this Plan shall not be integral to the effectiveness or validity of this Plan. This Plan is intended to apply to the Eligible Property identified in this Plan and, if tax increment revenues are proposed to be captured from that Eligible Property, to identify and authorize the eligible activities to be funded by such tax increment revenues. Any change in the proposed developer or proposed use of the Eligible Property shall not necessitate an amendment to this Plan, affect the application of this Plan to the Eligible Property, or impair the rights available to the Authority under this Plan.

This Plan is intended to be a living document, which may be modified or amended in accordance with the requirements of Act 381, as necessary to achieve the purposes of Act 381. The applicable sections of Act 381 are noted throughout the Plan for reference purposes.

This Plan contains information required by Section 13(1) of Act 381.

1. DESCRIPTION OF THE ELIGIBLE PROPERTY (SECTION 13(1)(H))



The Eligible Property (“Property”) consists of all or portion of six parcels located northwest of the intersection of Jolly Road and Jolly Oak Road, Okemos, Meridian Township, Ingham County, Michigan. The Property contains approximately 37.29 acres.

The Property is located in an area of the Meridian Charter Township (“Township”) that is characterized by commercial, multi-tenant residential, and recreational properties. A county drain is located on the western and central portions of the Property, which leads to a retention pond located in the northern portion, and the Property is abutted by surface roadways, municipal water, sanitary and storm sewer services, electrical and gas utilities to the south.

The Eligible Property parcels are summarized in the below table. See Exhibit A, Legal Descriptions and Eligible Property Boundary Map. Please note that the Eligible Property in the table below identifies four parcels with a portion of that Tax ID number being included as Eligible Property. As such, the Legal Descriptions and Eligible Property Boundary Map in Exhibit A shall govern as the Eligible Property in this Plan.

Eligible Property		
Address	Tax ID	Basis of Eligibility
2360 Jolly Road (portion)	33-02-02-33-376-010	Adjacent or Contiguous to Facility Property
2398 Jolly Road (portion)	33-02-02-33-353-015	Facility
2350 Jolly Oak Road (portion)	33-02-02-33-329-002	Facility
2360 Jolly Oak Road	33-02-02-333-376-011	Facility
2362 Jolly Oak Road	33-02-02-33-376-012	Facility
Unaddressed parcel on Jolly Oak Road (portion)	33-02-02-33-329-100	Adjacent or Contiguous to Facility Property

The Property consists of six parcels of land. Four of the six parcels are a "facility" as defined by Part 201 of Michigan's Natural Resources and Environmental Protection Act (P.A. 451, as amended). In accordance with Act 381, the remaining two parcels included in this Plan is adjacent or contiguous to the facility-designated properties and is estimated to increase the captured taxable value of the facility-designated parcels. The parcels are located within the boundaries of Meridian Charter Township, Michigan.

As of June 2016 the Property is a Mixed Use Planned Unit Development (MUPUD) that was conditionally zoned Community Service (C-2) Commercial, with a voluntary offer of a condition limiting development to a mixed use planned unit development with restriction of no more than 18 dwelling units per acre as allowed under the density bonus provisions in the mixed use planned unit ordinance. The C-2 zoning district allows for a mixed use planned unit development. Mixture of uses proposed on Property is adequately served by essential public facilities and services, such as police, fire, stormwater drainage, existing roadways, public water, and sanitary sewer. Property was formerly zoned Industrial, Commercial, Residential, Professional and Office and currently contains two industrial/commercial buildings, a tire storage building, and a storage shed. Exterior portions of the Property currently include on the southern portion paved parking and landscaped areas while the eastern and northern portions are grass-covered and wooded land. A county drain is located on the western and central portions of the Property, which leads to a retention pond located in the northern portion.

The Project proposes to redevelop an underutilized property into a contemporary multi-use development. The redevelopment integrates design elements, environmental response activities, and economic development to further goals of the Meridian Charter Township, Ingham County (“IC”), the Michigan Department of Environmental Quality (“MDEQ”) and the Michigan Economic Development Corporation (“MEDC”). It will result in: (1) the community and municipal benefits of increased property taxes on the Property; (2) due care and additional response activities that will address the contamination on the Property, reducing the threat to human health and the environment; and (3) a substantial improvement to the appearance and aesthetics of the Property which will assist in increasing the property values of the neighboring community. The overall redevelopment of this site will include lead and asbestos abatement, building demolition and site demolition of the wide-spread fill and debris found across most of the Property, environmental due care and additional response activities, and redevelopment into a mixed-use development project. The applicant has a strong desire to put this Property back to productive use and drastically improve the aesthetics of the area.

The parcel and all tangible real and personal property located thereon will comprise the Eligible Property and is referred to herein as the “Property.” Incremental tax revenues resulting from new personal property will be captured if available. Any such funds will be used to reimburse the Authority and Developer for eligible activities, to the extent authorized by this Plan, and an executed reimbursement agreement between the Developer and the Authority.



Bird's Eye Site Plan East Elevation



Bird's Eye East Elevation Market and Mixed Use Commercial and Residential Building



Bird's Eye West Elevation Market and Mixed Use Commercial and Residential Building

2. BASIS OF ELIGIBILITY (SECTION 13 (1)(H), SECTION 2 (M)), SECTION 2(R)

The Property is considered “eligible property” as defined by Act 381, Section 2 because (a) the Property was previously utilized or is currently utilized for a commercial or industrial purpose; (b) four of the six parcels comprised by the Property have been determined to be a “facility”; (c) includes parcels that are adjacent or contiguous to that Property because the development of the adjacent and contiguous parcels is estimated to increase the captured taxable value of that property; and, (d) the Property is in Meridian Charter Township, which is not a qualified local governmental unit.

Eligible Property		
Address	Tax ID	Basis of Eligibility
2360 Jolly Road (portion)	33-02-02-33-376-010	Adjacent or Contiguous to Facility Property
2398 Jolly Road (portion)	33-02-02-33-353-015	Facility
2350 Jolly Oak Road (portion)	33-02-02-33-329-002	Facility
2360 Jolly Oak Road	33-02-02-333-376-011	Facility
2362 Jolly Oak Road	33-02-02-33-376-012	Facility
Unaddressed parcel on Jolly Oak Road (portion)	33-02-02-33-329-100	Adjacent or Contiguous to Facility Property

Exhibit B includes an overview of the environmental conditions on the Property as it is related to its basis of eligibility and inclusion in the Plan. As Eligible Property, the Property is eligible for redevelopment incentives from the Authority.

3. SUMMARY OF ELIGIBLE ACTIVITIES AND DESCRIPTION OF COSTS (SECTION 13 (1)(A),(B))

The “eligible activities” that are intended to be carried out at the Property are considered “eligible activities” as defined by Sec 2 of Act 381, because they include Baseline Environmental Activities (BEA) {Phase I ESA, Phase II ESA, and BEA}, due care activities, additional response activities, lead & asbestos survey and abatement, demolition, and preparation of Brownfield Plan & Act 381 Work Plan. Exhibit B includes an overview of the Brownfield eligible activities that are contemplated for the Property.

A summary of the eligible activities and the estimated cost of each eligible activity intended to be paid for with Tax Increment Revenues from the Property are shown in the following tables (Tables 1a and 1b).

The Eligible Activities projected in this Plan may switch categories if site or environmental conditions change. If conditions change, an eligible activity may fall under a different category (such as an Environmental or Non-Environmental eligible activity) so long as the Plan does not involve the capture of State School Tax Increment Revenue (i.e., an Act 381 Work Plan). Local-only Tax Capture Plans can adjust between Environmental and Non-Environmental activity categories. Furthermore, for the eligible activities identified in the Plan, the costs of any activities may be adjusted after the date the Plan is approved by the Authority, so long as the costs do not exceed the combined total of all eligible activity costs (combined Environmental and Non-Environmental costs) plus a pro-rata contingency amount (but excluding the interest amount), to the extent that the adjustments do not violate the terms of

any approved documents, such as a Development Reimbursement Agreement, or Public Act 381 of 1996, as amended.

The Developer desires to be reimbursed for the costs of eligible activities. Tax increment revenue generated by the Property will be captured by the Authority and used to reimburse the cost of the eligible activities completed on the Property. Amendments to Act 381 that were signed in to law on December 28, 2012 allow local units of government to approve reimbursement of eligible activities with tax increment revenues attributable to local taxes on any eligible activities conducted on eligible property or prospective eligible properties prior to approval of the Plan, if those costs and the eligible property are subsequently included in an approved Plan. In the event that eligible activities are performed prior to Plan approval, approved eligible activity costs will be reimbursable in accordance with Act 381.

In accordance with this Plan and the associated Development Reimbursement Agreement (the "Agreement") with the Authority, the amount advanced by the Developer will be repaid by the Authority, together with interest at the rate set at 2.5% simple interest (capped at \$300,000), solely from the tax increment revenues realized from the Eligible Property. However, if the actual cost of eligible activities turns out to be lower than the estimates, interest reimbursement may be lower than the capped amount, subject to the 2.5% simple interest calculation.

Year 1 through Year 9 of the Plan's captured tax increment revenues are exclusively for Developer reimbursement. Starting in Year 10, captured tax increment revenues will first be used for Developer reimbursement then to Authority LSRRF deposits. Remaining Authority LSRRF deposits are all made in Year 11 as described in the tables of the Plan. No state school tax capture was assumed to reimburse eligible activity costs in this Plan. The eligible activities identified in the Plan are as a local-only tax capture cost by the Authority, together with the interest rate provided above.

The costs listed in the tables are estimated costs and may increase or decrease depending on the nature and extent of the actual conditions encountered on the Property. The actual cost of those eligible activities encompassed by this Plan that will qualify for reimbursement from tax increment revenues of the Authority from the Property shall be governed by the terms of the Agreement. No costs of eligible activities will be qualified for reimbursement except to the extent permitted in accordance with the terms and conditions of the Agreement.

Table 1a - Itemized Eligible Activities	Eligible Activity Amount Supported in Brownfield Plan	Local Tax Capture (100%)
Baseline Environmental Assessment (BEA) Activities	\$ 49,550	\$ 49,550
Due Care Activities	\$ 392,345	\$ 392,345
Additional Response Activities	\$ 1,673,400	\$ 1,673,400
Totals: Environmental	\$ 2,115,295	\$ 2,115,295
Demolition Activities	\$ 1,017,712	\$ 1,017,712
Lead and Asbestos Abatement Activities	\$ 120,752	\$ 120,752
Totals: Non Environmental	\$ 1,138,464	\$ 1,138,464
Contingency Environmental (up to 15% but capped)*	\$ 130,022	\$ 130,022
Contingency Non-Environmental (up to 15% but capped)*	\$ 69,978	\$ 69,978
Interest (2.50% but capped at \$300,000)	\$ 300,000	\$ 300,000
Sub Total (EAs + Contingencies + Interest)	\$ 3,753,759	\$ 3,753,759
Brownfield Plan	\$ 48,500	\$ 48,500
Local Application Fees	\$ 2,500	\$ 2,500
Totals: Administrative (Brownfield Plan + Work Plan + Application Fees)	\$ 51,000	\$ 51,000
Sub Total (EAs + Contingencies + Interest + Administrative)	\$ 3,804,759	\$ 3,804,759
Brownfield Redevelopment Authority (BRA) Administration	\$ -	\$ -
BRA Local Site Remediation Revolving Fund (LSRRF) (2.50%)	\$ 86,344	\$ 86,344
State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ -	\$ -
Totals: BRA and MBRF	\$ 86,344	\$ 86,344
Grand Total	\$ 3,891,103	\$ 3,891,103

* Combined Contingency (Environmental and Non-Environmental) capped at \$200,000.

Table 1b - Summary of Eligible Activities	Eligible Activity (Amount Supported in Brownfield Plan)	Number of Years to Reimburse EA Amount
Total Local Taxes to Developer Eligible Activities, Contingency and Interest	\$ 3,804,759	10
Total Local Taxes to BRA Eligible Activities, Contingency and Interest	\$ -	-
Total Local Tax Capture Eligible Activities, Contingency and Interest	\$ 3,804,759	-
Total Local Taxes to BRA Administration	\$ -	-
Total Local Taxes to Local Site Remediation Revolving Fund (LSRRF)	\$ 86,344	1
Total Local Taxes to BRA	\$ 86,344	-
Total School Taxes to Developer Eligible Activities and Interest	\$ -	-
Total School Taxes to BRA Eligible Activities and Interest	\$ -	-
Total School Taxes to State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ -	-
Total School Tax Capture Eligible Activities	\$ -	-
Total Capture by BRA	\$ 86,344	11
Total Capture by Developer	\$ 3,804,759	
Total Capture by State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ -	-

4. CAPTURED TAXABLE VALUE AND TAX INCREMENT REVENUES (SECTION 13(1)(C))

This Plan anticipates the capture of tax increment revenues to reimburse the Developer for the costs of eligible activities under this Plan in accordance with the Agreement. The initial taxable value (base year) of the Property shall be determined by the use of tax year 2016 tax values. Tax increment revenue capture will begin when tax increment is generated by redevelopment on the Property; this is expected to begin in 2018 (first year of capture). Estimates project that the Authority is expected to capture the tax increment revenues from 2018 through 2028 which will be generated by the increase in taxable value. The following table provides a summary of the captured incremental taxable values and tax increment

revenues captured which it will provide after completion of the redevelopment projects. In addition, detailed tables of estimated tax increment revenues to be captured is attached to this Plan as Exhibit C, Table 4 - Tax Increment Financing Estimates. Year 1 through Year 9 of the Plan's captured tax increment revenues are exclusively for Developer reimbursement. Starting in Year 10, captured tax increment revenues will first be used for Developer reimbursement then to Authority LSRRF deposits. Remaining Authority LSRRF deposits are all made in Year 11 as described in the tables of the Plan.

The captured incremental taxable value and associated tax increment revenue will be based on the actual increased taxable value from all taxable improvements (both real and personal property) on the Property set through the property assessment process by the local unit of government and equalized by the County. The actual increased taxable value of the land and all future taxable improvements on the Property may vary. Furthermore, the amount of tax increment revenue available under this Plan will be based on the actual millage levied annually by each taxing jurisdiction on the increase in tax value resulting from the redevelopment Project that is eligible and approved for capture.

Table 2 - Captured Incremental Taxable Values & Tax Increment Revenues Captured		
Tax Year	Captured Incremental Taxable Values	Tax Increment Revenues Captured
2016 - Base Year	\$ -	\$ -
2017	\$ -	\$ -
2018 - Start of Tax Capture	\$ 7,171,404	\$ 180,291
2019	\$ 7,284,955	\$ 183,145
2020	\$ 7,400,210	\$ 186,043
2021	\$ 17,773,694	\$ 446,835
2022	\$ 18,046,280	\$ 453,688
2023	\$ 18,322,955	\$ 460,643
2024	\$ 18,603,780	\$ 467,703
2025	\$ 18,888,817	\$ 474,869
2026	\$ 19,178,130	\$ 482,143
2027	\$ 19,471,782	\$ 489,525
2028	\$ 19,769,840	\$ 497,018
Total	-	\$ 4,321,903
Surplus revenue returned to the applicable Taxing Jurisdictions on a pro-rata basis		\$ 430,800
Total Tax Increment Revenues Captured		\$ 3,891,103

5. METHOD OF BROWNFIELD PLAN FINANCING (SECTION 13(1)(D))

Eligible activities are to be financed by the Developer. The Developer will be reimbursed for eligible costs as listed in Tables 1a and 1b above. The current estimated amount of capture used to reimburse the Developer and Authority for costs in this Plan is \$3,804,759.

All reimbursements authorized under this Plan shall be governed by the Agreement. The Authority shall not incur any note or bonded indebtedness to finance the purposes of this Plan. The inclusion of eligible activities and estimates of costs to be reimbursed in this Plan is intended to authorize the Authority to fund such reimbursements and does not obligate the Authority or the Township to fund any reimbursement or to enter into the Agreement providing for the reimbursement of any costs for which tax increment revenues may be captured under this Plan, or which are permitted to be reimbursed under this Plan. The amount and source of any tax increment revenues that will be used for purposes authorized by this Plan, and the terms and conditions for such use and upon any reimbursement of the expenses permitted by the Plan, will be provided solely under the Agreement contemplated by this Plan.

The Authority anticipates collecting \$2,500 in application costs under this Plan. In addition, the Authority anticipates depositing \$86,344 of local captured taxes into its LSRRF under this Plan. LSRRF costs are reflective of the redevelopment Project being completed and all eligible activities are incurred as summarized in Table 1a.

6. AMOUNT OF NOTE OR BONDED INDEBTEDNESS INCURRED (SECTION 13(1)(E))

The Authority will not incur a note or bonded indebtedness for this Brownfield Project under this Plan.

7. DURATION OF THE BROWNFIELD PLAN AND EFFECTIVE DATE (SECTION 13(1)(F))

In no event shall the duration of the Plan exceed 35 years following the date of the resolution approving the Plan, nor shall the duration of the tax capture exceed the lesser of the period authorized under subsection (4) and (5) of Section 13 of Act 381 or 30 years. The Property will become a part of this Plan on the date this Plan is approved by the Ingham County Board of Commissioners ("ICBOC"). The date of tax capture shall commence during the year construction begins but no earlier than 2018 or the immediate following year—as increment revenue becomes available, but the beginning date of tax increment revenues capture shall not exceed five years beyond the date of the governing body resolution approving the Plan.

8. ESTIMATED IMPACT ON TAXING JURISDICTIONS (SECTION 13(1)(G), SECTION 2(E))

The following table presents a summary of the impact to taxing jurisdictions (if the redevelopment Project is completed).

Table 3 - Impact to Taxing Jurisdictions			
Taxing Unit	Incremental Taxes Paid	Taxes Returned to Taxing Unit	Impact to Taxing Jurisdiction
MERIDIAN CHARTER TOWNSHIP			
Operating	\$ 722,064	\$ 234,497	\$ 487,568
Parks/Recreation (2004)	\$ 54,496	\$ 17,698	\$ 36,798
Pathways	\$ 47,688	\$ 15,487	\$ 32,201
CATA Redi Ride	\$ 34,382	\$ 11,166	\$ 23,216
Fire Protection	\$ 110,110	\$ 35,759	\$ 74,351
Police Protection	\$ 104,522	\$ 33,945	\$ 70,578
Land Preservation	\$ 56,731	\$ 18,424	\$ 38,307
Community Services	\$ 25,787	\$ 8,374	\$ 17,412
Local Roads	\$ 42,978	\$ 13,957	\$ 29,020
Parks/Recreation (2014)	\$ 114,614	\$ 37,222	\$ 77,392
Debt	\$ 34,382	\$ 34,382	\$ -
<i>Subtotal</i>	\$ 1,347,754	\$ 460,911	\$ 886,843
INGHAM COUNTY			
County Operating	\$ 1,091,847	\$ 354,587	\$ 737,260
Indigent Veterans Relief Fund	\$ 5,673	\$ 1,842	\$ 3,831
Potter Park Zoo	\$ 70,484	\$ 22,890	\$ 47,594
Public Transportation	\$ 20,629	\$ 6,700	\$ 13,930
Special Transportation	\$ 82,518	\$ 26,798	\$ 55,719
911 System	\$ 144,939	\$ 47,070	\$ 97,869
Juvenile Justice	\$ 103,147	\$ 33,498	\$ 69,649
Farmland Preservation	\$ 24,068	\$ 7,816	\$ 16,251
Health Services	\$ 60,169	\$ 19,540	\$ 40,629
Parks/Trails	\$ 85,956	\$ 27,915	\$ 58,041
<i>Subtotal</i>	\$ 1,689,429	\$ 548,657	\$ 1,140,772
Capital Region Airport Authority - CRAA	\$ 120,166	\$ 39,025	\$ 81,141
Capital Area Transportation Authority - CATA	\$ 516,939	\$ 167,880	\$ 349,059
LIBRARY			
Capital Area District Library - CADL	\$ 268,182	\$ 87,095	\$ 181,088
INTERMEDIATE SCHOOL DISTRICTS (ISD)			
RESA Operating	\$ 32,560	\$ 10,574	\$ 21,986
RESA Special Education	\$ 774,669	\$ 251,581	\$ 523,089
RESA Vocational Education	\$ 222,196	\$ 72,160	\$ 150,036
COMMUNITY COLLEGE			
Lansing Community College - LCC	\$ 654,503	\$ 212,555	\$ 441,947
LOCAL SCHOOL MILLAGES: excludes State School millages			
School Debt	\$ 1,203,383	\$ 1,203,383	\$ -
School Building and Site ("Sinking Fund" millage available for tax capture)	\$ 170,519	\$ 55,378	\$ 115,142
<i>Subtotal</i>	\$ 3,963,118	\$ 2,099,631	\$ 1,863,487
STATE SCHOOL MILLAGES: excludes Local School millages			
State Education Tax - SET	\$ 1,031,471	\$ 1,031,471	\$ -
Local School Operating - LSO (18 mills for Real Property; only 6 mills for Personal Property)	\$ 3,094,413	\$ 3,094,413	\$ -
<i>Subtotal</i>	\$ 4,125,884	\$ 4,125,884	\$ -
Totals	\$11,126,186	\$ 7,235,084	\$ 3,891,103
Total Tax Increment Revenues Captured			\$ 3,891,103

Additional information related to the impact of tax increment financing on the various taxing jurisdictions is presented Exhibit C, Table 4.

9. DISPLACEMENT OF PERSONS (SECTION 13(1)(I-L))

Limited commercial tenant leases are residing on the Property and the other buildings are vacant, however prior to construction, the Property will become vacant and there will be no persons or businesses residing on the Property. Additionally, no occupied residences will be acquired or cleared; therefore there will be no displacement or relocation of persons or businesses under this Plan.

10. AUTHORITY REVOLVING FUND (SECTION 8; SECTION 13(1)(M))

The Authority has established a LSRRF. The Authority will capture incremental local taxes to fund the LSRRF in Years 10 and 11, to the extent allowed by law. The LSRRF will capture an amount equal to 2.5% of the eligible activity amount reimbursed to the Developer and captured in Years 10 and 11 (see Table 4d for LSRRF distribution). The funds will be used in a manner consistent with the requirements of Act 381 of 1996, as amended ("the Act"). The Authority anticipates depositing \$86,344 of local captured taxes into its LSRRF if the redevelopment Project is completed and all eligible activities are incurred as summarized in Table 1a.

11. OTHER INFORMATION (SECTION 8; SECTION 13(1)(N))

The Authority and the ICBOC, in accordance with the Act, may amend this Plan in the future in order to fund additional eligible activities associated with the Project described herein.

